American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 24.26 years.

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

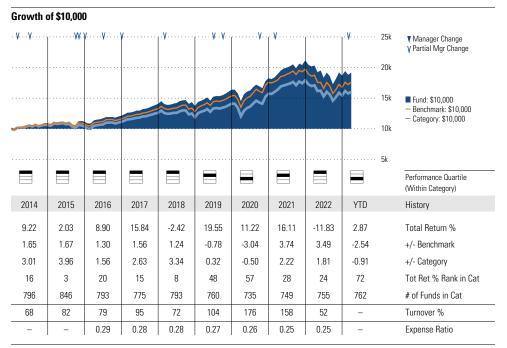
Net Expense: The fund's expense ratio of 0.25 is 75.73% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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

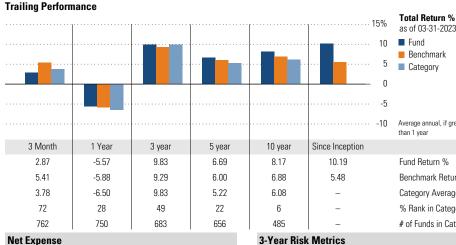
ESG Metrics

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



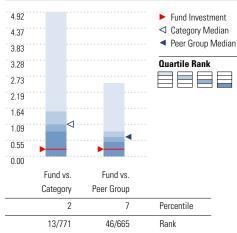
Morningstar Category

Moderate Allocation



Beta

Down Capture Ratio



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

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

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

97.76

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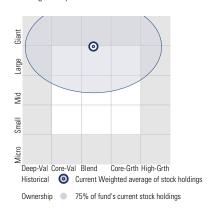
98.35

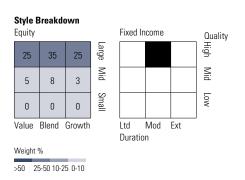
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

American Funds American Balanced R6 RLBGX

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





Bmark

33.49

3.94

10.91

15.30

3.34

43.66

6.65

4.99

10.69

21.33

22.86

7.00

13.04

2.82

Fund

26.84

4.25

8.99

10.30

3.30

44.02

7.35

7.05

9.74

19.88

29.16

10.68

16.28

2.20

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

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

Top 10 Holdings as of 03-31-2023

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

🕀 Increase 👄 Decrease 🗱 New to Portfolio

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

American Funds New World R6 RNWGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

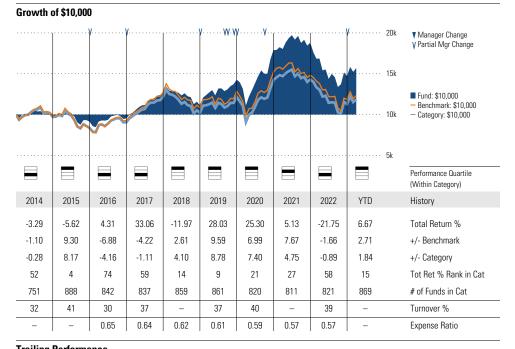
Net Expense: The fund's expense ratio of 0.57 is 50.43% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

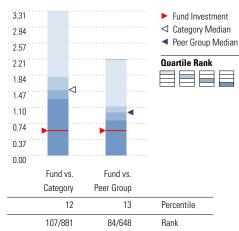
| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |





Alpha

Beta



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

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

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

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Morningstar Category

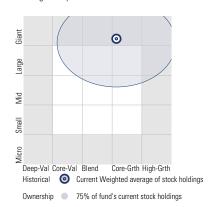
Diversified Emerging Mkts

Morningstar Index

MSCI EM NR USD

American Funds New World R6 RNWGX

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



Style Breakdown

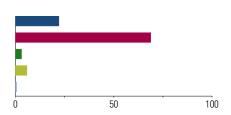


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



Sector Weighting as of 03-31-2023

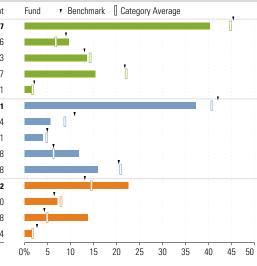
Asset Allocation as of 03-31-2023

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

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

Diversified Emerging Mkts

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



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

Top 10 Holdings as of 03-31-2023

25-50

50-75

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

Total Holdings 592

 \oplus Increase \oplus Decrease otin New to Portfolio

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American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.76 years.

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





Growth of \$10,000

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Alpha

Beta

R-Squared

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

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

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

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

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Morningstar Category Large Blend

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Morningstar Index S&P 500 TR USD

35

30k

25

V Manager Change

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

Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Total Return %

as of 03-31-2023

Benchmark

Fund

20%

15

Tot Ret % Rank in Cat

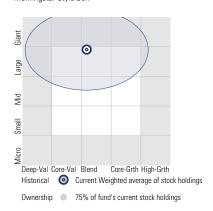
of Funds in Cat

History

V Partial Mgr Change

American Funds Washington Mutual R6 RWMGX

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





Value Blend Growth

Weight %

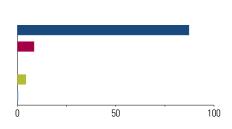
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Total Holdings 193

 \oplus Increase \oplus Decrease R New to Portfolio



Bmark

29.73

2.51

10.46

13.98

2.78

45.90

7.67

4.80

8.71

24.72

24.37

7.13

14.42

2.82

Fund

26.87

2.84

7.29

14.67

2.07

42.17

5.32

5.28

11.69

19.88

30.98

8.86

19.24

2.88

Cat

29.12

2.90

9.75

14 15

2.32

45.39

7.07

4.31

10.48

23.53

25.49

7.41

15.41

2.67

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

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend

Fund • Benchmark Category Average

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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BlackRock Inflation Protected Bond Instl BPRIX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.13 years.

Style Consistency is not calculated for Fixed Income funds.

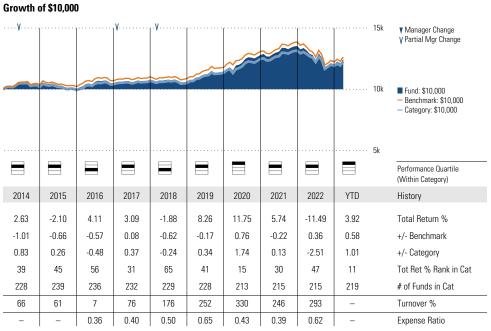
Net Expense: The fund's expense ratio of 0.35 is 39.66% lower than the Inflation-Protected Bond category average.

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 | 09-30-2022 |

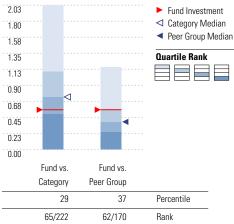


Morningstar Category

Inflation-Protected Bond







Alpha 0.76 0.93 Beta 0.90 1 04 99.04 92.97 **R-Squared** Standard Deviation 7 39 7 10 6.63 Sharpe Ratio 0.22 0.12 0.29 Tracking Error 0.77 2.03 Information Ratio 1.08 0.14 Up Capture Ratio 106.16 94.57 97.92 84.84 Down Capture Ratio

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

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

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

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Morningstar Index Bloomberg US Treasury US TIPS TR

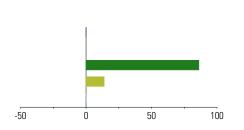
USD



BlackRock Inflation Protected Bond Instl BPRIX

Style Analysis as of 03-31-2023 Style Breakdown





| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.10 | 0.00 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 86.13 | 96.60 |
| Cash | 13.81 | 3.10 |
| Other | -0.04 | 0.29 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| Fund | Bmark | Cat |
|-------|---|---|
| 96.79 | 0.00 | 97.23 |
| 0.10 | 99.60 | 0.21 |
| 0.14 | 0.00 | 0.52 |
| 0.71 | 0.00 | 0.98 |
| 0.05 | 0.00 | 0.12 |
| 0.09 | 0.00 | 0.04 |
| 0.00 | 0.00 | 0.01 |
| 2.12 | 0.40 | 0.89 |
| | 96.79 0.10 0.14 0.71 0.05 0.09 0.00 | 96.79 0.00 0.10 99.60 0.14 0.00 0.71 0.00 0.05 0.00 0.09 0.00 0.00 0.00 |

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average | |
|----------------------------|-------|-------|-------|------|-------------------------------|------------------|--|
| Government | 76.84 | - | 90.66 | | | | |
| Treasury | 0.43 | - | 1.23 | I] | | | |
| Inflation - Protected | 73.16 | - | 85.35 | | | | |
| Agency/Quasi Agency | 0.00 | - | 0.09 | 0 | | | |
| Other Government Related | 3.25 | - | 3.99 | | | | |
| Corporate | 0.10 | - | 1.97 | 10 | | | |
| Corporate Bond | 0.10 | - | 1.91 | i [] | | | |
| Bank Loan | 0.00 | - | 0.06 | 0 | | | |
| Convertible | 0.00 | - | 0.00 | 0 | | | |
| Preferred | 0.00 | - | 0.00 | 0 | | | |
| Securitized | 4.69 | - | 4.09 | | | | |
| Agency MBS Pass-Through | 1.40 | - | 0.71 | 0 | | | |
| Agency MBS ARM | 0.00 | - | 0.00 | 0 | | | |
| Agency MBS CMO | 0.04 | - | 0.40 | | | | |
| Non-Agency Residential MBS | 0.18 | - | 0.44 | 0 | | | |
| Commercial MBS | 0.52 | - | 0.51 | [| | | |
| Asset-Backed | 2.55 | - | 1.95 | | | | |
| Covered Bond | 0.00 | _ | 0.08 | 0 | | | |
| Municipal | 0.00 | - | 0.04 | 0 | | | |
| Cash & Equivalents | 17.41 | - | 3.22 | | | | |
| Other | 0.97 | - | 0.03 | | | | |

% Net Asset

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

Fixed Income Sector

Cumulative %

Top 10 Holdings as of 03-31-2023 Name

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

Maturity Date

Total Holdings 306

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category N Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Federated Hermes Govt Ultrashort IS FGUSX

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.

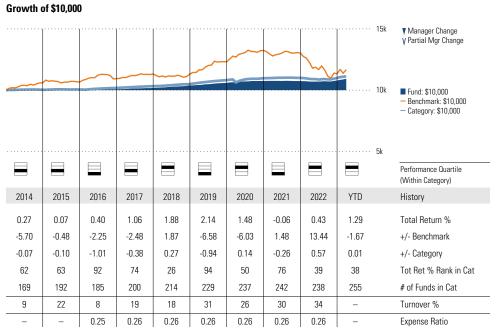
Management: The fund's management has been in place for 25.74 years.

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.

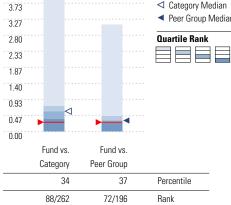


Morningstar Category

Ultrashort Bond







| 1.04 | _ | Category Average % | | | |
|-----------------|---------|--------------------|-------------|--------|--|
| 67 | - | % Rank in Category | | | |
| 106 | - | # of | Funds in Ca | tegory | |
| 3-Year Risk | Metrics | | | | |
| | | Fund | Bmark | Cat | |
| Alpha | | 1.14 | - | 1.80 | |
| Beta | | 0.06 | - | 0.11 | |
| R-Squared | | 31.65 | - | 28.48 | |
| Standard Devia | tion | 0.65 | 6.29 | 1.30 | |
| Sharpe Ratio | | -0.29 | -0.60 | 0.10 | |
| Tracking Error | | 5.94 | - | 5.74 | |
| Information Rat | io | 0.63 | - | 0.75 | |
| Up Capture Rat | io | 12.35 | - | 23.31 | |
| Down Capture I | Ratio | -1.27 | - | 1.33 | |
| | | | | | |
| Portfolio M | otrice | | | | |

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

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

characteristics.

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Morningstar Index

Bloomberg US Agg Bond TR USD

Federated Hermes Govt Ultrashort IS FGUSX

Style Analysis as of 03-31-2023





Duration

| Asset Allocati | ion as of 03-31-2023 | | |
|----------------|----------------------|-----|-------------|
| | | | Asset Class |
| 1 | | | US Stocks |
| | | | Non-US S |
| | | | Bonds |
| | | | Cash |
| | - | | |
| | | | Other |
| U | 50 | 100 | Total |

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.15 |
| 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% |

Sector Weighting as of 03-31-2023

| 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 |
| | | | |

| | Fund | Bmark | Cat | Fund 🔻 | Benchmark | Category Average |
|----------------------------|-------|-------|-------|---------|-----------|------------------------------|
| Government | 3.78 | - | 24.26 | | | |
| Treasury | 1.06 | - | 17.14 | | 0 | |
| Inflation – Protected | 0.00 | - | 0.00 | 0 | | |
| Agency/Quasi Agency | 2.72 | - | 3.10 | | | |
| Other Government Related | 0.00 | - | 4.02 | | | |
| Corporate | 0.00 | - | 30.09 | | | Ū. |
| Corporate Bond | 0.00 | - | 29.92 | | | Ó |
| Bank Loan | 0.00 | - | 0.09 | 0 | | |
| Convertible | 0.00 | - | 0.08 | 0 | | |
| Preferred | 0.00 | - | 0.00 | 0 | | |
| Securitized | 67.95 | - | 22.82 | |] | |
| Agency MBS Pass-Through | 0.27 | - | 4.56 | | | |
| Agency MBS ARM | 0.14 | - | 0.58 | [| | |
| Agency MBS CMO | 67.54 | - | 1.67 | | | |
| Non-Agency Residential MBS | 0.00 | - | 0.19 | | | |
| Commercial MBS | 0.00 | - | 0.57 | 0 | | |
| Asset-Backed | 0.00 | - | 15.25 | |] | |
| Covered Bond | 0.00 | - | 0.00 | | | |
| Municipal | 0.00 | _ | 0.82 | 0 | | |
| Cash & Equivalents | 28.27 | - | 20.07 | | 0 | |
| Other | 0.00 | - | 1.92 | | | |
| | | | | 0% 5 10 | 15 20 2 | 5 30 35 40 45 50 55 60 65 70 |

Top 10 Holdings as of 03-31-2023

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

Total Holdings 182

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Fidelity® Contrafund® FCNTX

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

Q 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.

Style: The fund has landed in its primary style box — Large Growth — 93.75 % of the time over the past three years.

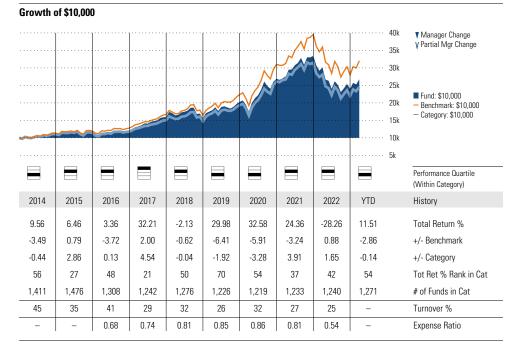
Net Expense: The fund's expense ratio of 0.55 is 42.11% lower than the Large Growth category average.

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 |



Alpha

Beta

R-Squared

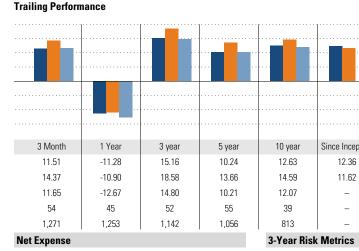
Sharpe Ratio

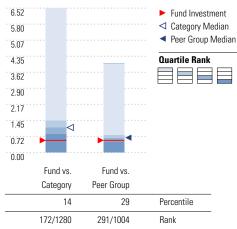
Tracking Error

Information Ratio

Up Capture Ratio

Large Growth





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

15 Fund 10 Benchmark 5 Category 0 -5 -10 -15 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -1.50 -2.96 0.91 0.97 _ 97.81 92.72 Standard Deviation 21 10 23.06 23 27 0.72 0 80 0.66 3.81 6.33 -0.89 -0.78 87.61 89.90 Down Capture Ratio 91.50 97.84

Total Return %

as of 03-31-2023

20%

Portfolio Metrics Fund Bmark Cat Price/Farnings Batio 19 69 25.33 25 60

| THEE/ Lattings hatto | 13.03 | 20.00 | 23.00 |
|----------------------|--------|--------|--------|
| 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 |
| | | | |

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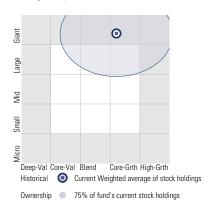


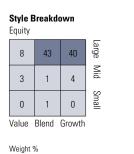
Morningstar Category Morningstar Index

Russell 1000 Growth TR USD

Fidelity® Contrafund® FCNTX

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





>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| \ominus Meta Platforms Inc Class A | 8.98 | 8.98 | 76.12 | Communication Svc |
| earrowBerkshire Hathaway Inc Class A | 8.93 | 17.90 | -0.66 | Financial Services |
| ∋ Microsoft Corp | 6.42 | 24.32 | 20.50 | Technology |
| \ni Amazon.com Inc | 5.26 | 29.58 | 22.96 | Consumer Cyclical |
| \oplus 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 | 2.80 | 44.81 | 90.10 | Technology |
| ⇒ Alphabet Inc Class A | 2.35 | 47.16 | 17.57 | Communication Svc |
| \ominus Regeneron Pharmaceuticals Inc | 2.17 | 49.33 | 13.89 | Healthcare |
| ⊖ Alphabet Inc Class C | 2.02 | 51.35 | 17.21 | Communication Svc |
| \ominus Eli Lilly and Co | 1.94 | 53.29 | -5.82 | Healthcare |
| ∋ Amphenol Corp Class A | 1.78 | 55.06 | 7.60 | Technology |
| $oldsymbol{eta}$ Visa Inc Class A | 1.50 | 56.56 | 8.74 | Financial Services |
| ∋ Netflix Inc | 1.42 | 57.98 | 17.16 | Communication Svc |

Total Holdings 358

 \oplus Increase \oplus Decrease $\stackrel{}{\approx}$ New to Portfolio

•

50

100

Cat

27.83

1.53

14.36

10.48

1.46

51.38

8.51

2.35

6.90

33.62

20.77

4.35

15.92

0.50

Bmark

24.90

1.24

15.06

7 04

1.56

56.95

6.69

1.48

8.07

40.71

18.14

6.14

11.95

0.05

Fund

30.83

3.30

10.54

16.96

0.03

51.51

16.75

5.65

5.13

23.98

17.65

2.85

14.56

0.24

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

0

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

| Othor | | |
|---------------|-------|-------|
| Other | 2.40 | 1.08 |
| Cash | 3.25 | 1.38 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 5.45 | 4.85 |
| US Stocks | 88.90 | 92.67 |
| Asset Class | Net % | Cat% |

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

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

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Invesco Global Y OGLYX

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

Q Performance: The fund has finished in the Global Large-Stock 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 6 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 0.81 is 24.3% lower than the Global Large-Stock Growth category average.

Morningstar Investment Management LLC Analysis

We are placing Invesco Global on watch due to concerns about the fund's deteriorating performance. After posting below-median results in 2020 and 2021, the fund posted a 2022 loss that was 400 basis points worse than the category average. That outsize loss leads us to put the fund on watch while we monitor the manager's ability to get performance back on track.

ESG Metrics

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



Morningstar Index **Morningstar Category** Global Large-Stock Growth

MSCI ACWI NR USD

| | | | ,.γ | | | | | | | 30k 25k 20k 15k | ▼ Manager Change ♥ Partial Mgr Change ■ Fund: \$10,000 − Benchmark: \$10,000 |
|-------|------|-------|---------|--------|-------|----------|-------|--------|-------|--------------------------|---|
| ~~~~~ | | | _ | | | V | | | | 10k 5k | - Category: \$10,000 |
| | | | | | | | | | | | Performance Quartile (Within Category) |
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | | History |
| 2.31 | 4.13 | 0.39 | 36.57 | -13.36 | 31.87 | 27.90 | 15.63 | -31.98 | 13.88 | | Total Return % |
| -1.85 | 6.49 | -7.47 | 12.60 | -3.95 | 5.27 | 11.65 | -2.91 | -13.62 | 6.57 | | +/- Benchmark |
| -0.34 | 2.87 | -2.03 | 6.35 | -5.57 | 1.47 | -4.77 | 2.79 | -4.08 | 3.55 | | +/- Category |
| 56 | 22 | 68 | 13 | 86 | 29 | 51 | 51 | 76 | 20 | | Tot Ret % Rank in Cat |
| 253 | 268 | 250 | 266 | 288 | 302 | 321 | 347 | 369 | 368 | | # of Funds in Cat |
| 11 | 11 | 6 | 7 | 14 | 1 | 8 | - | 9 | - | | Turnover % |
| - | - | 0.90 | 0.88 | 0.87 | 0.82 | 0.83 | 0.80 | 0.81 | - | | Expense Ratio |



| 1.96 | | | | | Ivieula |
|--------|----------|------------|------------|--------------|---------|
| 1.68 | | | | Quartile Ran | k |
| 1.40 | • • • • | | | | |
| 1.12 | | | | | |
| 0.84 🕨 | | ····• | _ ∢ | | |
| 0.56 | | | | | |
| 0.28 | | | | | |
| 0.00 | | ••••• | | | |
| | Fund vs. | . Fund vs. | | | |
| (| Category | Peer (| Group | | |
| | 25 | | 49 | Percentile | _ |
| | 94/371 | 122 | 2/251 | Rank | _ |

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

| 3-Year Risk Metrics | | | | | | | | | |
|---------------------|--------|-------|--------|--|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | | |
| Alpha | -4.64 | _ | -3.27 | | | | | | |
| Beta | 1.26 | _ | 1.12 | | | | | | |
| R-Squared | 92.11 | _ | 88.80 | | | | | | |
| Standard Deviation | 23.75 | 18.04 | 21.67 | | | | | | |
| Sharpe Ratio | 0.60 | 0.82 | 0.64 | | | | | | |
| Tracking Error | 8.19 | _ | 7.60 | | | | | | |
| Information Ratio | -0.22 | _ | -0.26 | | | | | | |
| Up Capture Ratio | 119.39 | _ | 106.24 | | | | | | |
| Down Capture Ratio | 139.58 | - | 120.48 | | | | | | |
| | | | | | | | | | |
| Portfolio Metrics | | | | | | | | | |

| | Fund | Bmark | Cat |
|----------------------|--------|-------|--------|
| Price/Earnings Ratio | 29.17 | 16.19 | 22.90 |
| Price/Book Ratio | 4.71 | 2.46 | 4.05 |
| Geom Avg Mkt Cap \$B | 142.26 | 91.37 | 113.34 |
| ROE | 24.16 | 24.43 | 24.64 |

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Invesco Global Y OGLYX

Style Analysis as of 03-31-2023

Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023

Greater Asia

Australasia

Asia-4 Tigers

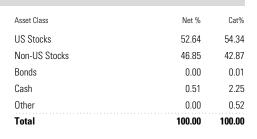
Asia-ex 4 Tigers

Not Classified

Japan



50



40 45 50 55 60

Sector Weighting as of 03-31-2023

0

Asset Allocation as of 03-31-2023

| | | Fund | Bmark | Cat | Fund | ۲B | Benchmark | Ca | ategor | / Aver | age |
|----------|------------------------|-------|-------|-------|------|----|-----------|----|--------|--------|-----|
| Դ | Cyclical | 29.38 | 34.80 | 31.07 | | | · · · | | | | |
| ŵ. | Basic Materials | 0.80 | 4.81 | 3.26 | | | | | | | |
| A | Consumer Cyclical | 16.98 | 10.69 | 11.80 | | | | | | | |
| цů, | Financial Services | 8.53 | 16.64 | 14.95 | _ | | 0 | | | | |
| ŵ | Real Estate | 3.07 | 2.66 | 1.06 | | | | | | | |
| w, | Sensitive | 58.50 | 42.50 | 44.10 | | | | | | | |
| | Communication Services | 16.99 | 7.07 | 6.08 | |] | | | | | |
| 0 | Energy | 0.00 | 5.26 | 2.39 | | | | | | | |
| ¢ | Industrials | 12.87 | 10.30 | 11.93 | | | | | | | |
| | Technology | 28.64 | 19.87 | 23.70 | | | |] | | | |
| → | Defensive | 12.12 | 22.69 | 24.82 | | - | | [| | | |
| F | Consumer Defensive | 0.17 | 7.52 | 5.81 | 1 [| | | | | | |
| ٠ | Healthcare | 11.95 | 12.36 | 17.81 | | | | | | | |
| Ç | Utilities | 0.00 | 2.81 | 1.20 | | | | | | | |
| | | | | | 0% 5 | 10 | 15 20 | 25 | 30 | 35 | 40 |

100

Fund % Cat % Fund % Cat % Fund % Cat % 16.29 13.90 Americas 53.14 59.19 Greater Europe 30.56 26.91 Market Maturity Fund % 4.35 5.36 90.28 6.57 North America 53.14 57.80 United Kingdom 0.00 **Developed Markets** 0.00 0.35 Central/Latin 0.00 1.39 W euro-ex UK 29.84 21.27 Emerging Markets 9.72 0.00 4.16 Emrgng Europe 0.00 0.02 Not Available 0.00 9.72 5.04 Africa 0.72 0.26 0.00 0.00

Top 10 Holdings as of 03-31-2023

50-75

>75

25-50

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Alphabet Inc Class A | 10.19 | 10.19 | 17.57 | Communication Svc |
| \ominus LVMH Moet Hennessy Louis Vuitton SE | 6.31 | 16.50 | 24.19 | Consumer Cyclical |
| \ominus Analog Devices Inc | 5.51 | 22.01 | 20.76 | Technology |
| igodot Meta Platforms Inc Class A | 5.49 | 27.50 | 76.12 | Communication Svc |
| ⊖ Airbus SE | 4.46 | 31.96 | 11.04 | Industrials |
| \ominus Intuit Inc | 4.46 | 36.42 | 14.74 | Technology |
| ⊖ S&P Global Inc | 4.31 | 40.73 | 3.20 | Financial Services |
| ○ Novo Nordisk A/S Class B | 4.24 | 44.97 | 16.63 | Healthcare |
| \ominus Keyence Corp | 3.45 | 48.41 | 25.57 | Technology |
| | 3.37 | 51.78 | -21.81 | Consumer Cyclical |

Total Holdings 71

 \oplus Increase \oplus Decrease R New to Portfolio

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On Watch

Morningstar Category Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

Invesco Oppenheimer International Gr Y OIGYX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.03 years.

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

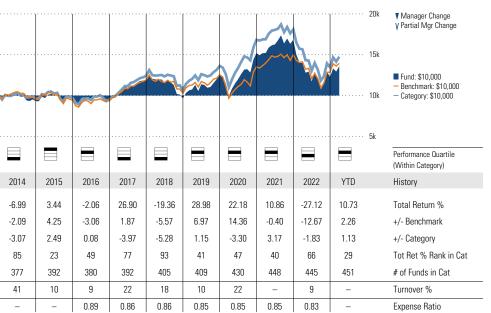
Net Expense: The fund's expense ratio of 0.83 is 20.95% lower than the Foreign Large Growth category average.

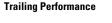
Morningstar Investment Management LLC Analysis

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.

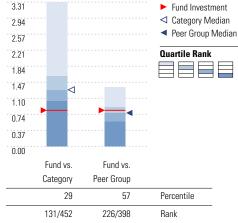
ESG Metrics

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









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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat Alpha -2.62 -2.31 1 04 Beta 1 1 1 _ 85.87 **R-Squared** 83.47 Standard Deviation 21 70 18 16 20.74 Sharpe Ratio 0.53 0 70 0.53 Tracking Error 8.39 8.56 Information Ratio -0.24 -0.29 Up Capture Ratio 110.43 101.98 Down Capture Ratio 125.76 114.93

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

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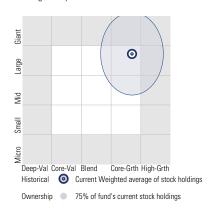
Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Growth of \$10,000

Invesco Oppenheimer International Gr Y OIGYX

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





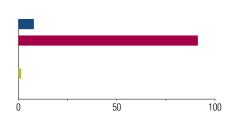


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

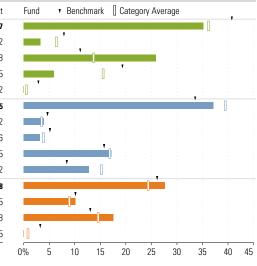
| | | Fund | Bmark | Cat |
|-----------------|------------------------|-------|-------|-------|
| Դ | Cyclical | 35.21 | 40.60 | 36.17 |
| . #. | Basic Materials | 3.32 | 7.74 | 6.42 |
| | Consumer Cyclical | 25.93 | 10.93 | 13.68 |
| ц. | Financial Services | 5.96 | 19.19 | 15.55 |
| ŵ | Real Estate | 0.00 | 2.74 | 0.52 |
| V ^{ar} | Sensitive | 37.12 | 33.42 | 39.45 |
| đ | Communication Services | 4.01 | 4.52 | 3.52 |
| 0 | Energy | 3.18 | 5.00 | 3.86 |
| ¢ | Industrials | 17.16 | 15.60 | 16.85 |
| | Technology | 12.77 | 8.30 | 15.22 |
| - | Defensive | 27.66 | 25.98 | 24.38 |
| F | Consumer Defensive | 10.09 | 9.99 | 8.95 |
| ٠ | Healthcare | 17.57 | 12.89 | 14.58 |
| 9 | Utilities | 0.00 | 3.10 | 0.85 |
| | | | | |

Morningstar Category Mo

Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

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



| | Greater Asia | Fund % 15.51 | Cat % 27.53 | Americas | Fund % 13.21 | Cat % 14.23 | Greater Europe | Fund % 71.29 | Cat % 58.24 | Market Maturity | Fund % |
|-----|------------------|-----------------|----------------|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 7.98 | 11.13 | North America | 13.21 | 12.15 | United Kingdom | 23.15 | 12.57 | Developed Markets | 95.41 |
| | Australasia | 2.31 | 1.73 | Central/Latin | 0.00 | 2.08 | W euro-ex UK | 48.14 | 45.01 | Emerging Markets | 4.59 |
| | Asia-4 Tigers | 0.63 | 6.47 | | | | Emrgng Europe | 0.00 | 0.02 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 4.59 | 8.20 | | | | Africa | 0.00 | 0.64 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >75 | | | | | | | | | | | |

Top 10 Holdings as of 03-31-2023

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------------------|-------------|--------------|--------------|--------------------|
| ∋ Novo Nordisk A/S Class B | 4.66 | 4.66 | 16.63 | Healthcare |
| \ominus Hermes International SA | 4.27 | 8.93 | 29.24 | Consumer Cyclical |
| LVMH Moet Hennessy Louis Vuitton SE | 3.78 | 12.71 | 24.19 | Consumer Cyclical |
| Reliance Industries Ltd | 2.92 | 15.63 | -8.49 | Energy |
| Epiroc Ab | 2.86 | 18.49 | - | _ |
| Compass Group PLC | 2.79 | 21.27 | 7.18 | Consumer Cyclical |
| ASML Holding NV | 2.73 | 24.00 | 24.37 | Technology |
| \ni Alimentation Couche-Tard Inc | 2.53 | 26.53 | 14.44 | Consumer Cyclical |
| London Stock Exchange Group PLC | 2.50 | 29.03 | 10.26 | Financial Services |
| Flutter Entertainment PLC | 2.49 | 31.52 | 31.18 | Consumer Cyclical |

Total Holdings 87

 \oplus Increase \oplus Decrease R New to Portfolio

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JPMorgan US Equity R6 JUEMX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.62 years.

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

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

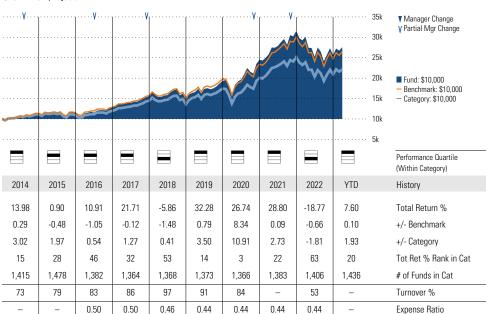
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 03-11-2022 |







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

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

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

Fund Bmark Price/Earnings Ratio 21.45 19.90 1

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

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Cat

Morningstar Index

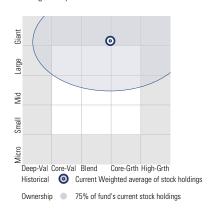
Morningstar Category

Large Blend

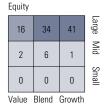
S&P 500 TR USD

JPMorgan US Equity R6 JUEMX

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







Weight %

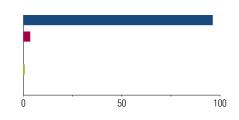
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Total Holdings 54

 \oplus Increase \oplus Decrease R New to Portfolio



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

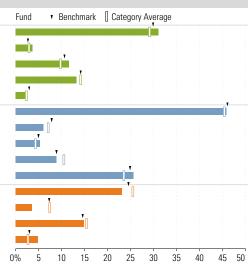
Asset Class Net % Cat% US Stocks 96.17 94.85 Non-US Stocks 3.29 2.91 Bonds 0.00 0.44 Cash 0.55 0.70 Other 0.00 1.09 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend



Metropolitan West Total Return Bd I MWTIX

Updated

Portfolio Manager(s)

Laird Landmann since 03-1997 Stephen Kane since 03-1997 Bryan Whalen since 12-2004

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 26.02 years.

Style Consistency is not calculated for Fixed Income funds.

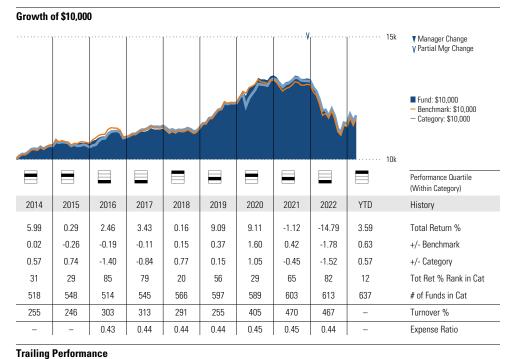
Net Expense: The fund's expense ratio of 0.44 is 40.54% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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

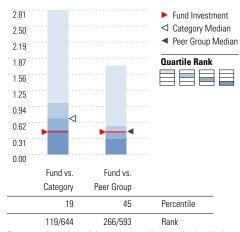
ESG Metrics

Metric Rating Sustainability Rating 03-31-2023 3



Up Capture Ratio

3 Month 1 Year 3 year 5 year 3.59 -5.80 -2.36 1.06 2.96 -4.78 -2.77 0.91 -5.36 0.93 3.02 -1 14 12 67 86 46 637 615 556 510 Net Expense



| 10 year | Since Inception | | | | |
|---------------------|-----------------|------------------------|--------------|-------|--|
| 1.55 | 4.86 | Fund Return % | | | |
| 1.36 | 6.67 | Bench | nmark Returr | 1 % | |
| 1.47 | - | Categ | jory Average | % | |
| 47 | - | % Ra | nk in Catego | ry | |
| 367 | - | # of Funds in Category | | | |
| 3-Year Risk Metrics | | | | | |
| | | Fund | Bmark | Cat | |
| Alpha | | 0.78 | - | 1.83 | |
| Beta | | 1.12 | - | 1.04 | |
| R-Squared | | 99.11 | - | 92.01 | |
| Standard Devia | ition | 7.07 | 6.29 | 6.81 | |
| Sharpe Ratio | | -0.47 | -0.60 | -0.30 | |
| Tracking Error | | 1.01 | - | 1.95 | |
| Information Ra | tio | 0.41 | - | 0.88 | |

Total Return %

as of 03-31-2023

Benchmark Category

Average annual, if greater

117.78

Fund

than 1 year

10%

5

Λ

-5

-10

Down Capture Ratio 106.31 95.22 **Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 6 90 4 43 6 17 Avg Eff Maturity 7.93 9.43

115.06

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

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Metropolitan West Total Return Bd I MWTIX

Style Analysis as of 03-31-2023





Duration

| -50 | 0 | 50 | 100 | 150 |
|-----|---|----|-----|-----|

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Morningstar Index

Morningstar Category

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | -0.16 |
| Cash | -16.48 | -1.32 |
| Bonds | 116.38 | 101.48 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.10 | 0.00 |
| Asset Class | Net % | Cat% |
| | | |

Credit Rating Breakdown Fund Bmark Cat 3.53 AAA 55.39 53.64 AA 6.01 74.59 4.59 12.72 10.82 А 11.78 BBB 17.07 8.32 19.70 BB 3.40 0.28 4.76 В 1.46 0.00 1.66 Below B 3.85 0.00 0.59 Not Rated 0.10 2.46 3.28

| | Fund | Bmark | Cat | Fund | Bend | hmark | Categor | y Avera | ge | | |
|----------------------------|-------|-------|-------|------|--------------------------|-------|---------|---------|----|----|----|
| Government | 23.74 | - | 26.07 | | | | | | | | |
| Treasury | 21.48 | - | 17.69 | | | | | | | | |
| Inflation – Protected | 1.23 | - | 0.47 | 0 | | | | | | | |
| Agency/Quasi Agency | 1.03 | - | 0.59 | 0 | | | | | | | |
| Other Government Related | 0.00 | - | 7.32 | | 0 | | | | | | |
| Corporate | 25.91 | - | 27.41 | | | | | | | | |
| Corporate Bond | 24.63 | - | 26.56 | | | | |] | | | |
| Bank Loan | 1.28 | - | 0.13 | | | | | | | | |
| Convertible | 0.00 | - | 0.07 | 0 | | | | | | | |
| Preferred | 0.00 | - | 0.65 | 10 | | | | | | | |
| Securitized | 46.75 | - | 37.81 | | | | · · | | | 0 | |
| Agency MBS Pass-Through | 31.38 | - | 23.35 | | | | 0 | | | | |
| Agency MBS ARM | 0.00 | - | 0.06 | [| | | | | | | |
| Agency MBS CMO | 1.20 | - | 1.31 | | | | | | | | |
| Non-Agency Residential MBS | 5.12 | - | 0.15 |] | | | | | | | |
| Commercial MBS | 2.14 | - | 1.45 | | | | | | | | |
| Asset-Backed | 6.91 | - | 11.49 | | I [] | | | | | | |
| Covered Bond | 0.00 | - | 0.00 | 0 | | | | | | | |
| Municipal | 0.66 | - | 0.68 | II. | | | | | | | |
| Cash & Equivalents | 1.13 | - | 4.71 | | | | | | | | |
| Other | 1.78 | - | 3.31 | | | | | | | | |
| | | | | 0% 5 | 10 | 15 | 20 25 | 30 | 35 | 40 | 45 |

Top 10 Holdings as of 03-31-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| 🜣 Cash & Cash Equivalents | - | 17.92 | 17.92 | _ |
| € United States Treasury Notes 3.625% | 03-2028 | 4.51 | 22.44 | - |
| € Federal National Mortgage Association 2% | 05-2053 | 4.12 | 26.56 | - |
| ⊖ United States Treasury Notes 4% | 02-2028 | 3.40 | 29.95 | - |
| Federal National Mortgage Association 2.5% | 05-2053 | 3.23 | 33.18 | - |
| \oplus Federal National Mortgage Association 5% | 04-2053 | 3.14 | 36.32 | - |
| United States Treasury Bonds 2% | 11-2041 | 3.07 | 39.38 | - |
| | 02-2042 | 2.34 | 41.72 | - |
| ⊕ United States Treasury Notes 4.625% | 03-2026 | 2.31 | 44.03 | _ |
| igodoldoldoldoldoldoldoldoldoldoldoldoldol | 02-2053 | 2.29 | 46.32 | - |

Total Holdings 2009

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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MFS Research International R4 MRSJX

Portfolio Manager(s)

Camille Lee since 09-2018 Nicholas Paul since 12-2022

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 4.58 years.

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

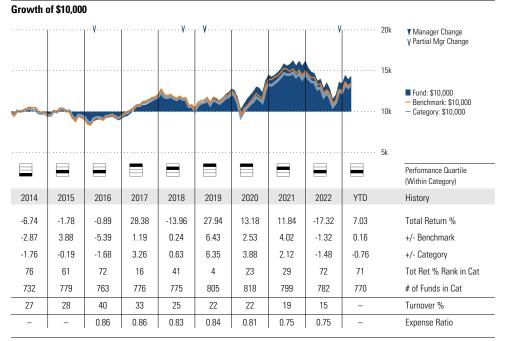
Net Expense: The fund's expense ratio of 0.75 is 15.73% lower than the Foreign Large Blend category average.

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

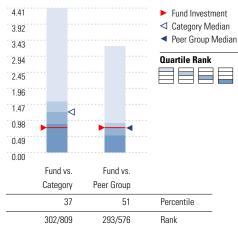
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |



Morningstar Category Foreign Large Blend







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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha -0.02 0.60 1 01 1 03 Beta R-Squared 93.81 93.21 Standard Deviation 18 01 17.35 18 58 Sharpe Ratio 0.64 0.66 0.68 Tracking Error 4.48 4.87 Information Ratio -0.02 0.22 Up Capture Ratio 105.09 106.57 Down Capture Ratio 108.26 105.88 **Portfolio Metrics**

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.54 | 12.70 | 13.48 |
| Price/Book Ratio | 2.11 | 1.66 | 1.77 |
| Geom Avg Mkt Cap \$B | 47.99 | 41.43 | 52.17 |
| ROE | 19.93 | 17.72 | 19.32 |

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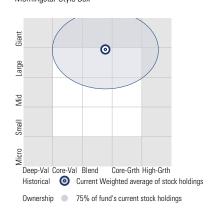


Morningstar Index

MSCI ACWI Ex USA NR USD

MFS Research International R4 MRSJX

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





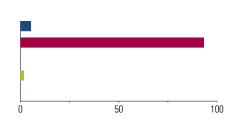


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023

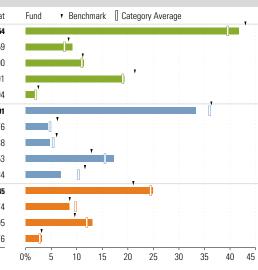


Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 41.77 | 42.87 | 39.54 |
| æ. | Basic Materials | 9.12 | 8.26 | 7.59 |
| A | Consumer Cyclical | 11.36 | 11.04 | 11.00 |
| цф | Financial Services | 19.34 | 21.23 | 19.01 |
| ŵ | Real Estate | 1.95 | 2.34 | 1.94 |
| w | Sensitive | 33.35 | 36.20 | 36.01 |
| g | Communication Services | 4.39 | 6.07 | 4.76 |
| 0 | Energy | 4.78 | 5.92 | 5.38 |
| ¢ | Industrials | 17.25 | 12.74 | 15.53 |
| | Technology | 6.93 | 11.47 | 10.34 |
| | Defensive | 24.89 | 20.93 | 24.45 |
| F | Consumer Defensive | 8.55 | 8.48 | 9.74 |
| ٠ | Healthcare | 13.11 | 9.48 | 11.95 |
| 9 | Utilities | 3.23 | 2.97 | 2.76 |
| - | | | | |

Asset Class Net % Cat% US Stocks 5.21 3.05 Non-US Stocks 93.22 94.40 Bonds 0.00 0.28 Cash 1.57 1.03 Other 0.00 1.23 Total 100.00 100.00



| | Greater Asia | Fund % 32.64 | Cat % 35.05 | Americas | Fund % 6.96 | Cat % 8.50 | Greater Europe | Fund % 60.40 | Cat % 56.45 | Market Maturity | Fund % |
|-----|------------------|-----------------|----------------|---------------|----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 18.53 | 17.81 | North America | 6.96 | 7.32 | United Kingdom | 14.07 | 13.67 | Developed Markets | 95.91 |
| | Australasia | 3.61 | 5.25 | Central/Latin | 0.00 | 1.18 | W euro-ex UK | 46.33 | 41.68 | Emerging Markets | 4.09 |
| | Asia-4 Tigers | 6.41 | 6.73 | | | | Emrgng Europe | 0.00 | 0.08 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 4.09 | 5.26 | | | | Africa | 0.00 | 1.02 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >75 | | | | | | | | | | | |

Top 10 Holdings as of 03-31-2023

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ∋ Novo Nordisk A/S Class B | 3.47 | 3.47 | 16.63 | Healthcare |
| \oplus LVMH Moet Hennessy Louis Vuitton SE | 3.13 | 6.60 | 24.19 | Consumer Cyclical |
| \oplus Linde PLC | 3.01 | 9.61 | 9.36 | Basic Materials |
| | 2.97 | 12.58 | 4.03 | Consumer Defensive |
| \oplus Roche Holding AG | 2.87 | 15.46 | -6.90 | Healthcare |
| ➔ Schneider Electric SE | 2.82 | 18.28 | 17.56 | Industrials |
| € Hitachi Ltd | 1.90 | 20.18 | 8.38 | Industrials |
| € TotalEnergies SE | 1.67 | 21.85 | -4.96 | Energy |
| ⊕ BNP Paribas Act. Cat.A | 1.49 | 23.34 | 3.68 | Financial Services |
| \oplus AIA Group Ltd | 1.48 | 24.82 | -4.78 | Financial Services |

Total Holdings 124

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category M Foreign Large Blend M

Morningstar Index MSCI ACWI Ex USA NR USD

PIMCO Commodity Real Return Strat I2 PCRPX

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.

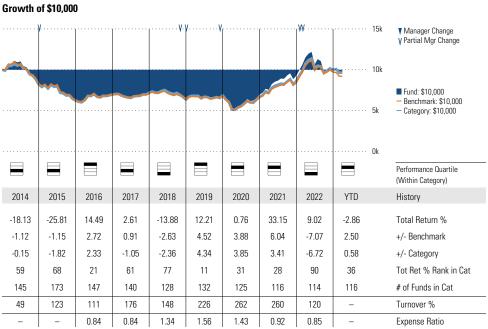
Net Expense: The fund's expense ratio of 0.86 is 18.1% lower than the Commodities Broad Basket category average.

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 |



10 year

-1.74

-1.72

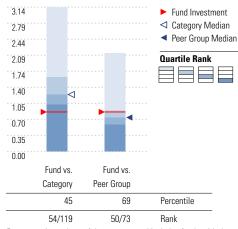
-1 12

68

65

Alpha





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

as of 03-31-2023 25 Fund 20 Benchmark 15 Category 10 5 0 -5 -10 -15 Average annual, if greater than 1 year Since Inception Fund Return % -2.52 2.65 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 1.34 3.14

30%

Total Return %

| 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 |

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Morningstar Index

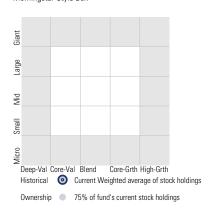
Morningstar Category Commodities Broad Basket

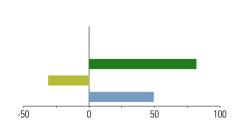
Bloomberg Commodity TR USD

Trailing Performance

PIMCO Commodity Real Return Strat I2 PCRPX

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





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

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | Fund | Bmark | Cat | Fund | ۲B | enchmark | Cate | gory Av | verage | | | |
|------------------------|------|-------|-------|------|------|----------|-------|---------|--------|----|----|----|
| & Cyclical | - | - | 44.68 | | | | | | | | [| |
| Basic Materials | - | - | 44.68 | | | | | | | | 0 | |
| Consumer Cyclical | - | - | 0.00 | ĺ. | | | | | | | | |
| Financial Services | - | - | 0.00 | 0 | | | | | | | | |
| Real Estate | - | - | 0.00 | 0 | | | | | | | | |
| M Sensitive | - | - | 51.07 | | | | | | | | | 0 |
| Communication Services | - | - | 0.00 | ĺ. | | | | | | | | |
| Energy | - | - | 48.94 | | | | | | | | | |
| Industrials | - | - | 2.13 | 0 | | | | | | | | |
| Technology | - | - | 0.00 | ĺ | | | | | | | | |
| → Defensive | - | - | 4.26 | [| | | | | | | | |
| Consumer Defensive | - | - | 4.26 | 0 | | | | | | | | |
| Healthcare | _ | - | 0.00 |] | | | | | | | | |
| Utilities | _ | - | 0.00 | | | | | | | | | |
| | | | | 0% 5 | 5 10 | 15 2 | 20 25 | 30 | 35 | 40 | 45 | 50 |

Style Breakdown

Weight %

>50 25-50 10-25 0-10



| Top 15 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ 5 Year Treasury Note Future Mar 23 | 24.31 | 24.31 | _ | _ |
| igodot 2 Year Treasury Note Future Mar 23 | 18.13 | 42.44 | - | - |
| 蓉 Cash Offset | 16.46 | 58.90 | - | - |
| ⊖ Euro Schatz Future Mar 23 | 13.61 | 72.51 | - | - |
| ⊖ United States Treasury Notes 0.125% | 12.16 | 84.67 | - | - |
| ⊖ 10 Year Treasury Note Future Mar 23 | 12.01 | 96.68 | - | _ |
| \oplus 3 Month Euribor TAS Future Mar 23 | 9.75 | 106.43 | - | - |
| United States Treasury Notes 0.625% | 9.70 | 116.12 | - | - |
| | 9.31 | 125.43 | - | - |
| \ominus U S TIPS REV REPO | 8.88 | 134.31 | - | - |
| ⊕ TRS R 4.19/91282CDC2 MYC | 7.79 | 142.10 | _ | - |
| \oplus Pimco Cayman Cmdty Fd Ltd Instl | 7.24 | 149.34 | - | - |
| ⊕ 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

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

PIMCO High Yield I2 PHLPX

Portfolio Manager(s)

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

Quantitative Screens

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

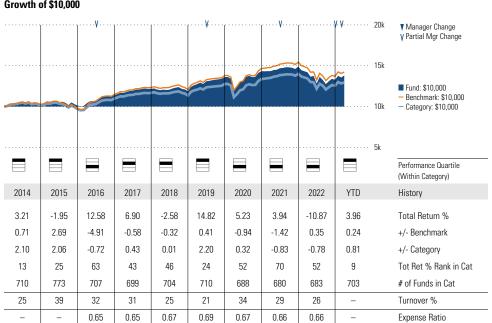
Management: The fund's management has been in place for 3.68 years.

Style Consistency is not calculated for Fixed Income funds.

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

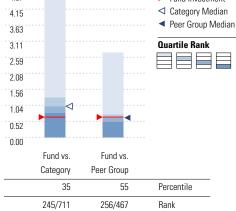
Morningstar Investment Management LLC Analysis

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









Cat 0.30 0.99 0.91 Beta R-Squared 98.49 93.70 Standard Deviation 8.98 9.03 8 4 4 Sharpe Ratio 0.40 0 54 0.57 Tracking Error 1.11 2.13 Information Ratio -1.25 -0.25 Up Capture Ratio 93.50 91.72 Down Capture Ratio 104.45 89.03 Dentielle Medule

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 3.77 | - | 3.56 |
| Avg Eff Maturity | 5.64 | - | 5.66 |

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

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Morningstar Category High Yield Bond

ICE BofA US High Yield TR USD

Morningstar Index

Growth of \$10,000

PIMCO High Yield I2 PHLPX

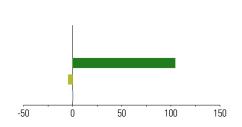
Style Analysis as of 03-31-2023





Duration

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



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

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

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

Total Holdings 797

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

| 100.00 | 100.00 |
|--------|--------|
| 0.36 | 1.55 |
| -4.58 | 4.76 |
| 104.21 | 93.07 |
| 0.00 | 0.04 |
| 0.00 | 0.57 |
| Net % | Cat% |
| | Net % |

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.

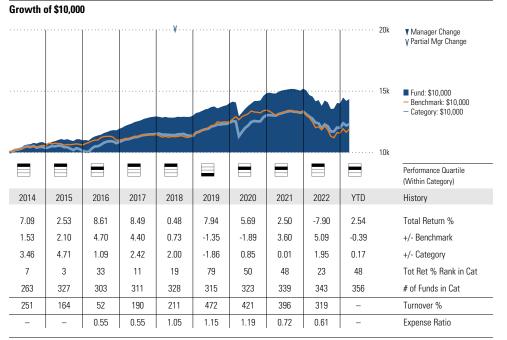
Management: The fund's management has been in place for 16.01 years.

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





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

95/234

41

Percentile

Rank

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

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21

75/358



PIMCO Income I2 PONPX

Style Analysis as of 03-31-2023 Style Breakdown



-50 0 50 100 150

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

Morningstar Index

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

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

Top 10 Holdings as of 03-31-2023

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

Total Holdings 7956

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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

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.

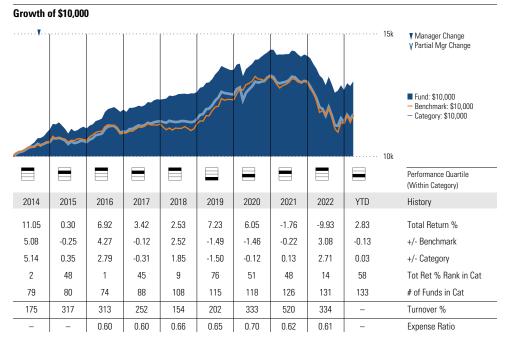
Net Expense: The fund's expense ratio of 0.61 is 15.28% lower than the Global Bond-USD Hedged category average.

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.

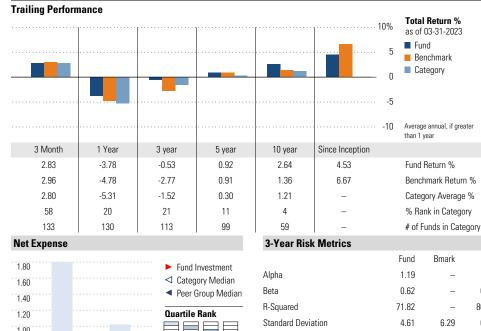
ESG Metrics

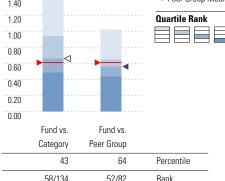
Metric Rating Updated Sustainability Rating 03-31-2023 3



Morningstar Category

Global Bond-USD Hedged





Cat 1.24 0.88 80.50 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 |

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

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Morningstar Index

Bloomberg US Agg Bond TR USD

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

Style Analysis as of 03-31-2023





Duration

А

В

Not Rated

| | - 7 | | | |
|-----|-----|----|-----|-----|
| -50 | 0 | 50 | 100 | 150 |

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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

Credit Rating Breakdown Fund Bmark Cat 3.53 32.38 AAA 56.80 AA 13.68 74.59 12.66 16.98 10.82 22.96 BBB 7.77 8.32 19.86 BB 1.88 0.28 4.81 0.65 0.00 1.92 Below B 2.24 0.00 0.44

0.00

2.46

4.98

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average | |
|----------------------------|-------|-------|-------|------|-------------------------------|------------------|--|
| Government | 40.62 | _ | 52.68 | | | | |
| Treasury | 5.10 | - | 37.91 | | | 0 | |
| Inflation – Protected | 0.41 | - | 0.85 | 1 | | | |
| 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 | | I | | |
| Bank Loan | 0.06 | - | 0.09 | 0 | | | |
| Convertible | 0.76 | - | 0.00 | D . | | | |
| Preferred | 0.18 | - | 0.00 | | | | |
| Securitized | 8.07 | _ | 5.87 | | | | |
| Agency MBS Pass-Through | 2.80 | - | 3.28 | | | | |
| Agency MBS ARM | 0.00 | - | 0.00 | | | | |
| Agency MBS CMO | 0.02 | - | 0.24 |] | | | |
| Non-Agency Residential MBS | 1.24 | - | 0.31 | | | | |
| Commercial MBS | 0.25 | - | 0.21 | 0 | | | |
| 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 | | | | |

Top 10 Holdings as of 03-31-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊖ 3 Month SOFR Future Dec 23 | 03-2024 | 23.07 | 23.07 | _ |
| IRS EUR 1.50000 03/15/23-5Y LCH Pay | 03-2028 | 21.27 | 44.34 | - |
| IRS EUR 1.50000 03/15/23-5Y LCH Receive | 03-2028 | 19.56 | 63.90 | - |
| ⊕ Euro Schatz Future Mar 23 | 03-2023 | 15.07 | 78.96 | - |
| 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 SOFR/1.75000 06/15/22-5Y LCH Pay | 06-2027 | 10.68 | 125.77 | - |
| ⊖ Euro Bobl Future Mar 23 | 03-2023 | 9.90 | 135.67 | - |
| ⊖ RFR USD SOFR/1.75000 06/15/22-5Y LCH Receive | 06-2027 | 9.79 | 145.46 | - |

Total Holdings 1646

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

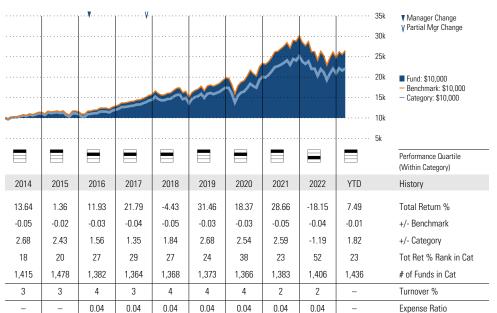
Morningstar Investment Management LLC Analysis

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

ESG Metrics

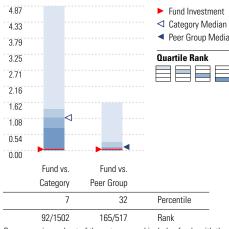
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |





Large Blend





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

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

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

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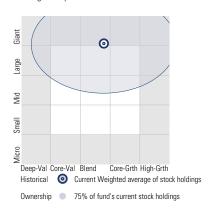


Morningstar Category Morningstar Index

S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

50

Fund

27.86

2.39

10.42

12.42

2.63

47.82

8.11

4.61

8.42

26.68

24.32

7.17

14.28

2.87

Bmark

29.73

2.51

10.46

13.98

2.78

45.90

7.67

4.80

8.71

24.72

24.37

7.13

14.42

2.82

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total Holdings 509

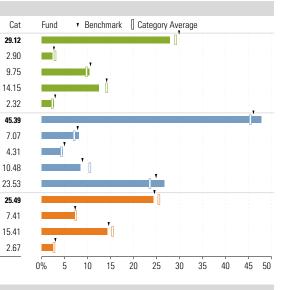
 \oplus Increase \oplus Decrease R New to Portfolio



Ategory Morningstar Index S&P 500 TR USD

Large Blend S&P

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





Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD



Quantitative Screens

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

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

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

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

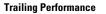
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

| Growth | of \$10,000 | D | | | | | | | | |
|--------|-------------|------------|-------|--------|-------|----------|------------|--------|-------------|---|
| | | | | | [| v | . . | | 20k | ▼ Manager Change γ Partial Mgr Change |
| | | | | | | | | 5 | 15k ≪ | |
| ~~~~ | ~~~ | ~~~ | | | | | ·/~~ | | 1 0k | Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 |
| | | | | | | | | | | |
| | | | | | | | | | | Performance Quartile (Within Category) |
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | History |
| -6.69 | -6.44 | 4.46 | 27.96 | -14.52 | 20.39 | 8.99 | 7.97 | -11.66 | 8.67 | Total Return % |
| -1.79 | -5.63 | 3.46 | 2.93 | -0.73 | -1.62 | 1.17 | -3.29 | 2.79 | 0.20 | +/- Benchmark |
| -0.37 | -3.34 | 1.12 | 5.88 | 0.92 | 2.59 | 8.11 | -3.86 | -2.57 | 1.34 | +/- Category |
| 53 | 79 | 30 | 8 | 34 | 21 | 5 | 87 | 75 | 24 | Tot Ret % Rank in Cat |
| 357 | 410 | 386 | 381 | 382 | 390 | 386 | 362 | 364 | 380 | # of Funds in Cat |
| 37 | 36 | 30 | 34 | 28 | 38 | 72 | 33 | 37 | - | Turnover % |
| _ | - | 0.43 | 0.40 | 0.38 | 0.37 | 0.35 | 0.36 | 0.38 | - | Expense Ratio |





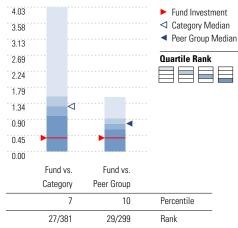
Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error



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

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

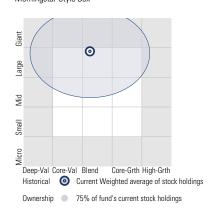
| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 13.76 | 13.67 | 10.03 |
| Price/Book Ratio | 1.69 | 1.68 | 1.22 |
| Geom Avg Mkt Cap \$B | 31.30 | 45.57 | 34.15 |
| ROE | 15.68 | 17.90 | 15.97 |

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Vanguard International Value Inv VTRIX

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





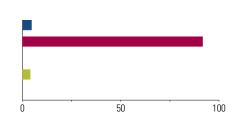


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

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

Morningstar Index

MSCI EAFE NR USD

100.00

100.00

Morningstar Category

Foreign Large Value

Total

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

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

Top 10 Holdings as of 03-31-2023

25-50

50-75

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

Total Holdings 211

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





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

Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metrics

Standard Deviation

Trailing Performance



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

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

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

Total Return %

20%

 Price/Earnings Ratio
 25.90
 23.95

 Price/Book Ratio
 4.81
 5.97

 e
 Geom Avg Mkt Cap \$B
 25.26
 20.94

 ROE
 21.49
 27.86

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24.30

3.89

17 34

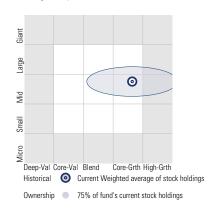
19.62

Morningstar Index

Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Total Holdings 163

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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

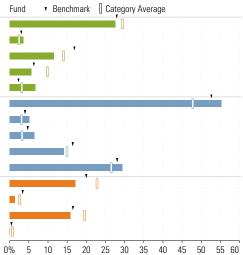
Sector Weighting as of 03-31-2023

50

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Asset Allocation as of 03-31-2023

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



Morningstar Category Mid-Cap Growth

Total

100

Morningstar Index Russell Mid Cap Growth TR USD

100.00

100.00

Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

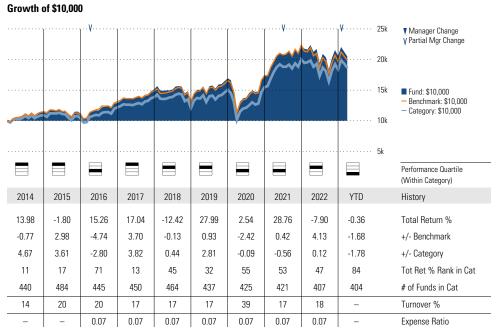
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Morningstar Category

Mid-Cap Value

Trailing Performance



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

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

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

Total Return %

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

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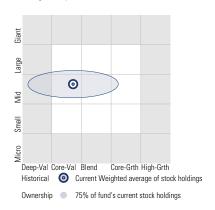
Morningstar Index

Russell Mid Cap Value TR USD



Vanguard Mid-Cap Value Index Admiral VMVAX

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





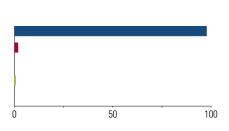
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Total Holdings 193

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

43.96

6.01

9.56

2.79

2.89

13.36

7.45

29.55

6.87

9.07

13.61

Bmark

46.70

6.51

10.90

3.42

5.09

15.43

9.76

19.60

4.19

7.23

8.18

Sector Weighting as of 03-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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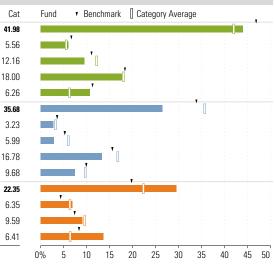
đ

Energy

¢

F

Utilities



17 64 18 17 18.00 10.75 11.12 6.26 26.49 33.70 35.68

Asset Allocation as of 03-31-2023

Morningstar Category

Mid-Cap Value

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

Morningstar Index

Russell Mid Cap Value TR USD



Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

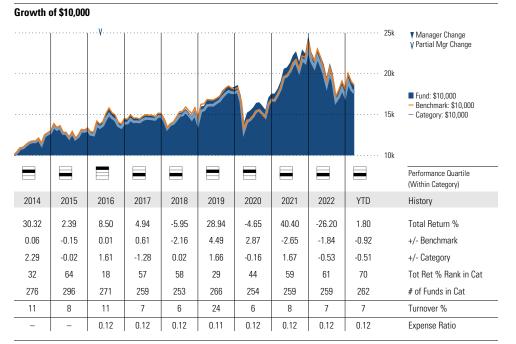
Net Expense: The fund's expense ratio of 0.12 is 88.57% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

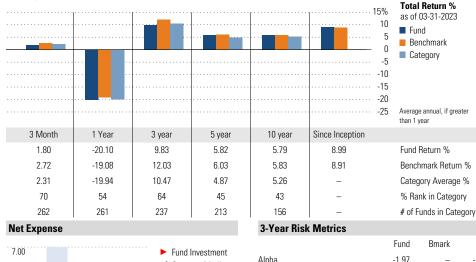
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

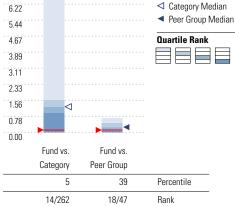


Morningstar Category

Real Estate

Trailing Performance





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

Cat Alpha -1.97 -1.08 0.95 Beta 1 00 _ 98.52 **R-Squared** 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 23 935 26.33 ROE 15.67 9.56 14.69

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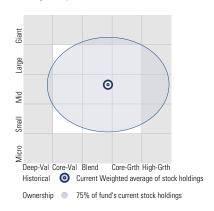


Morningstar Index

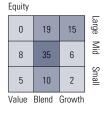
S&P United States REIT TR USD

Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

Ton 15 Holdings as of 03-31-2023

| • | | |
|---|----|-----|
| | | |
| 0 | 50 | 100 |

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

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | | Fund | Bmark | Cat | Fund | ۲ | Bei | nchmai | rk |] Ca | tego | ory A | Aver | age | | | |
|----------|------------------------|-------|-------|-------|-------|---|-----|--------|----|------|------|-------|------|-----|--|--|--|
| Ե | Cyclical | 99.18 | 99.13 | 99.26 | | | | | | | | | | | | | |
| | Basic Materials | 0.00 | 0.00 | 0.04 | 0 | | | | | | | | | | | | |
| • | Consumer Cyclical | 0.00 | 0.13 | 1.31 | 0 | | | | | | | | | | | | |
| <u>e</u> | Financial Services | 0.03 | 0.00 | 0.31 | | | | | | | | | | | | | |
| | Real Estate | 99.15 | 99.00 | 97.60 | | | ÷ | | | | | | | | | | |
| v | Sensitive | 0.82 | 0.87 | 0.67 | [| | | | | | | | | | | | |
| | Communication Services | 0.76 | 0.00 | 0.20 | 0 | | | | | | | | | | | | |
| | Energy | 0.00 | 0.00 | 0.04 | | | | | | | | | | | | | |
| | Industrials | 0.00 | 0.87 | 0.24 | ľ | | | | | | | | | | | | |
| 1 | Technology | 0.06 | 0.00 | 0.19 | İ | | | | | | | | | | | | |
| • | Defensive | 0.00 | 0.00 | 0.07 | | | | | | | | | | | | | |
| | Consumer Defensive | 0.00 | 0.00 | 0.00 | | | | | | | | | | | | | |
| | Healthcare | 0.00 | 0.00 | 0.01 | ĺ | | | | | | | | | | | | |
| 1 | Utilities | 0.00 | 0.00 | 0.06 | l i i | | | | | | | | | | | | |

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

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

Total Holdings 169

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard Small Cap Growth Index Admiral VSGAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

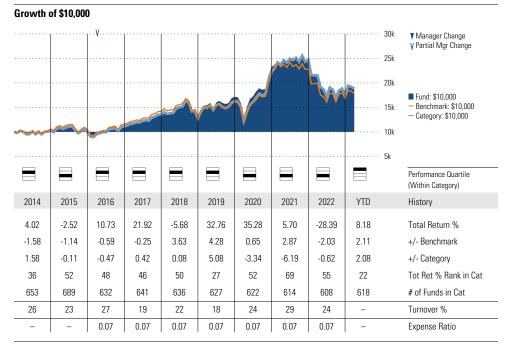
Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

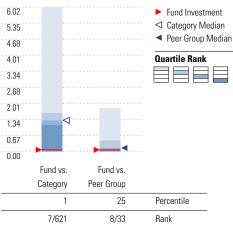


Small Growth

Trailing Performance



ROE



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

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

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

10.52

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12.78

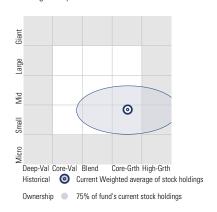
15.34

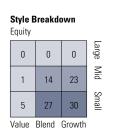
Morningstar Category Morningstar Index

Russell 2000 Growth TR USD

Vanguard Small Cap Growth Index Admiral VSGAX

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





Weight %

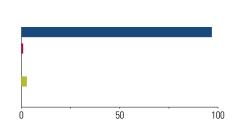
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Total Holdings 672

 \oplus Increase \oplus Decrease R New to Portfolio



Fund

24.25

2.31

12.23

3.62

6.09

51.81

3.01

4.90

16.44

27.46

23.95

3.76

19.76

0.43

Bmark

23.85

4.97

10.67

6.07

2.14

48.20

2.29

6.82

17.93

21.16

27.94

4.73

21.46

1.75

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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A

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth

Cat

25.73

2.90

11.57

8.81

2.45

47.39

1.73

4.47

17.99

23.20

26.89

4.62

21.24

1.03

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

22 Manineter Jourstmant Management II C. All Pickte Descended Maninester Jourstmant Management II C is a constant dissectment advisor and subsidiary of Maninester Joy. The consistence are although





Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

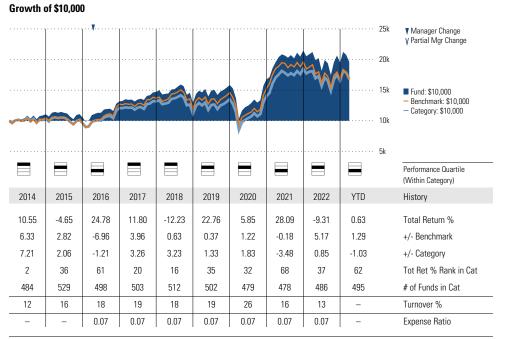
Net Expense: The fund's expense ratio of 0.07 is 93.86% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



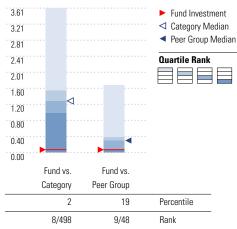
Morningstar Category

Small Value

Trailing Performance



Beta



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

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

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 10.56 10.00 10.53

| 49 |
|----|
| 66 |
| 75 |
| 6 |

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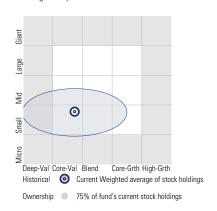


Morningstar Index

Russell 2000 Value TR USD

Vanguard Small Cap Value Index Admiral VSIAX

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





Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Total Holdings 852

 \oplus Increase \oplus Decrease $\stackrel{}{\approx}$ New to Portfolio

50

Fund

49.08

6.24

13.37

19.12

10.35

35.32

2.00

4.87

20.88

7.57

15.59

4.73

5.97

4.89

Bmark

53.55

3.58

11.25

25.80

12.92

28.57

2.88

5.82

13.13

6.74

17.88

3.52

9.86

4.50

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

100

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

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