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.

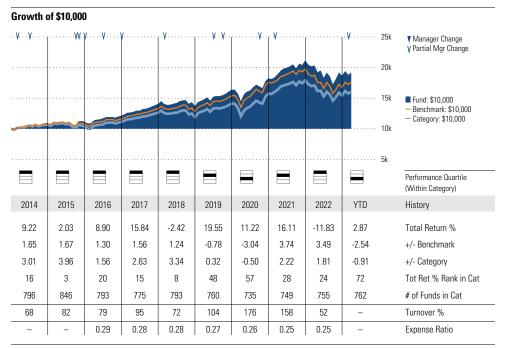
Net Expense: The fund's expense ratio of 0.25 is 75.73% lower than the Allocation--50% to 70% Equity category average.

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



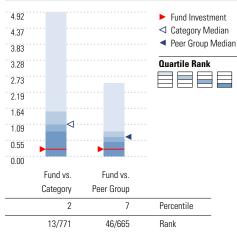
Morningstar Category

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



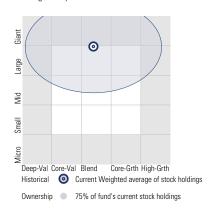
98.35

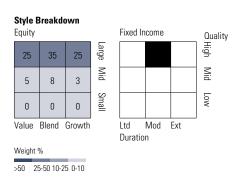
Morningstar Index

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

Դ

æ.

ц.

ŵ

3

đ

Energy

¢

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



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

American Funds Intl Gr and Inc R6 RIGGX

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

Quantitative Screens

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

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

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

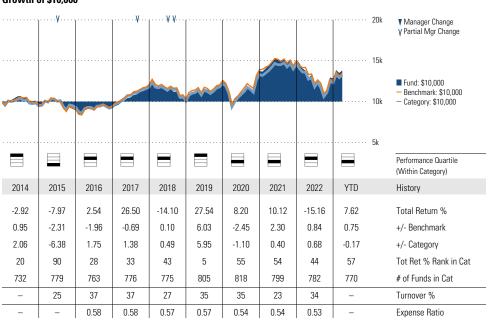
Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta

R-Squared

Sharpe Ratio

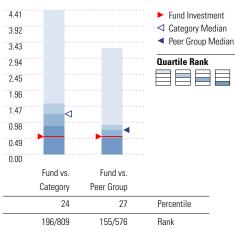
Tracking Error

Morningstar Category

Foreign Large Blend

Trailing Performance





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

0 -5 -10 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 1.08 0.60 1 03 1 05 95.93 93.21 Standard Deviation 18 69 17.35 18 58 0 71 0.66 0.68 3 89 4.87 Information Ratio 0.45 0.22 Up Capture Ratio 107.83 106.57 Down Capture Ratio 103.71 105.88

Total Return %

as of 03-31-2023

Benchmark

Category

Fund

15%

10

5

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

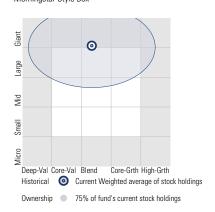


MSCI ACWI Ex USA NR USD

Growth of \$10,000

American Funds Intl Gr and Inc R6 RIGGX

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





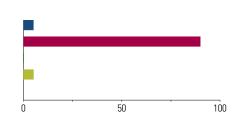


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

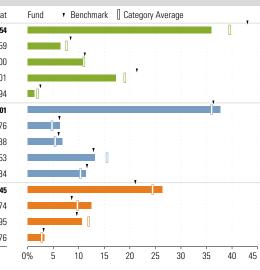
		Fund	Bmark	Cat
Դ	Cyclical	35.99	42.87	39.54
æ.	Basic Materials	6.37	8.26	7.59
A	Consumer Cyclical	11.01	11.04	11.00
цф	Financial Services	17.27	21.23	19.01
ŵ	Real Estate	1.34	2.34	1.94
w	Sensitive	37.70	36.20	36.01
g	Communication Services	6.33	6.07	4.76
•	Energy	6.81	5.92	5.38
¢	Industrials	13.17	12.74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

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

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category Foreign Large Blend



1	Greater Asia	Fund % 28.93	Cat % 35.05	Americas	Fund % 13.91	Cat % 8.50	Greater Europe	Fund % 57.16	Cat % 56.45	Market Maturity	Fund %
	Japan	7.56	17.81	North America	9.73	7.32	United Kingdom	13.15	13.67	Developed Markets	85.94
	Australasia	0.51	5.25	Central/Latin	4.18	1.18	W euro-ex UK	42.63	41.68	Emerging Markets	14.06
	Asia-4 Tigers	11.69	6.73				Emrgng Europe	0.36	0.08	Not Available	0.00
	Asia-ex 4 Tigers	9.17	5.26				Africa	1.02	1.02		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Đ Capital Group Central Cash M	4.91	4.91	_	_
∋ AstraZeneca PLC	3.12	8.02	1.58	Healthcare
igop Taiwan Semiconductor Manufacturing Co Ltd	2.57	10.59	19.45	Technology
	2.50	13.09	16.63	Healthcare
ASML Holding NV	2.29	15.37	24.37	Technology
onumber onumber	2.24	17.61	-2.66	Consumer Defensive
Airbus SE	2.10	19.71	11.04	Industrials
€ TotalEnergies SE	1.69	21.41	-4.96	Energy
earrowBritish American Tobacco PLC	1.61	23.01	-11.68	Consumer Defensive
LVMH Moet Hennessy Louis Vuitton SE	1.58	24.60	24.19	Consumer Cyclical

Total Holdings 258

 \oplus Increase \oplus Decrease R New to Portfolio

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.Pdf to view these disclosures.



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD



Quantitative Screens

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

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

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

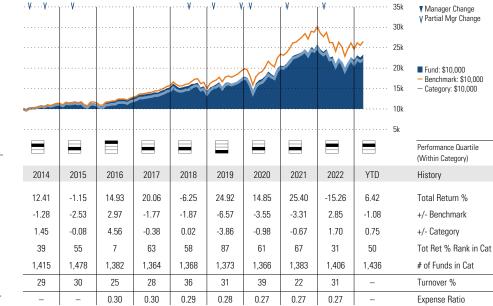
Net Expense: The fund's expense ratio of 0.27 is 64.47% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



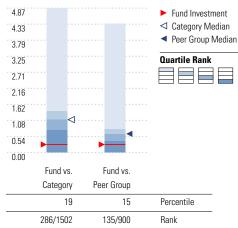


Growth of \$10,000



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.

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 0.13 -0.27 0.91 0.94 R-Squared 97.25 94.87 Standard Deviation 17 73 19.23 18 62 Sharpe Ratio 0.91 0.92 0.88 Tracking Error 3.42 3.97 Information Ratio -0.45 -1.04 Up Capture Ratio 91.78 93.75 Down Capture Ratio 91.84 94.82 **Portfolio Metrics** Fund Bmark Cat

Total Return %

as of 03-31-2023

Benchmark

Fund

20%

15

10

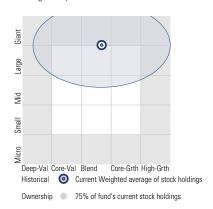
Price/Earnings Ratio	20.11	19.90	18.81
Price/Book Ratio	3.40	3.64	3.46
Geom Avg Mkt Cap \$B	158.06	170.30	224.69
ROE	24.49	29.71	27.68

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



American Funds Invmt Co of Amer R6 RICGX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	7.07	7.07	20.50	Technology
igodolog Capital Group Central Cash Fund	4.34	11.42	-	-
\ni Broadcom Inc	4.27	15.69	15.56	Technology
🕀 General Electric Co	3.98	19.67	31.83	Industrials
e Meta Platforms Inc Class A	2.55	22.22	76.12	Communication Svc
€ Amazon.com Inc	2.20	24.41	22.96	Consumer Cyclical
🕀 British American Tobacco PLC	2.20	26.61	-11.68	Consumer Defensive
Abbott Laboratories	2.07	28.68	-7.30	Healthcare
ightarrow Comcast Corp Class A	1.99	30.68	9.18	Communication Svc
\ni Apple Inc	1.97	32.64	27.09	Technology
\ominus Philip Morris International Inc	1.95	34.59	-2.66	Consumer Defensive
Description: Mastercard Inc Class A	1.93	36.52	4.67	Financial Services
Linde PLC	1.77	38.29	9.36	Basic Materials
⇒ Netflix Inc	1.75	40.04	17.16	Communication Svc
ightarrow UnitedHealth Group Inc	1.75	41.79	-10.55	Healthcare

Total Holdings 208

 \oplus Increase \oplus Decrease 🕸 New to Portfolio

Fund

24.16

3.80

8.55

9.91

1.90

49.51

10.12

5.41

14.06

19.92

26.33

8.17

14.68

3.48

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

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

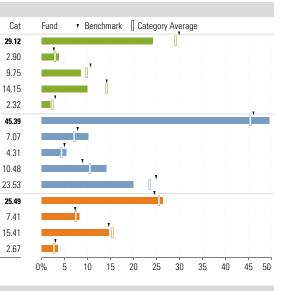
Asset Class Net % Cat% US Stocks 83.97 94.85 Non-US Stocks 10.99 2.91 Bonds 0.11 0.44 Cash 4.62 0.70 0.31 Other 1.09 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend





©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

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.

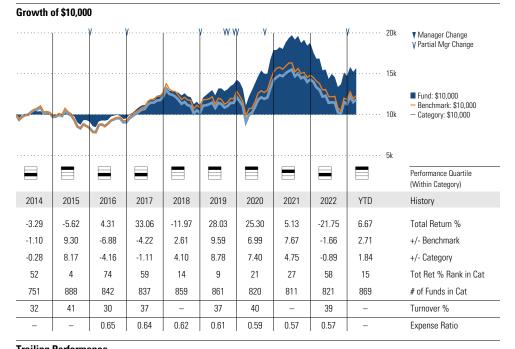
Net Expense: The fund's expense ratio of 0.57 is 50.43% lower than the Diversified Emerging Mkts category average.

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

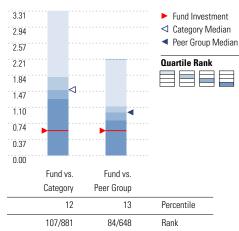
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category

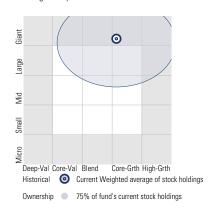
Diversified Emerging Mkts

Morningstar Index

MSCI EM NR USD

American Funds New World R6 RNWGX

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



Style Breakdown

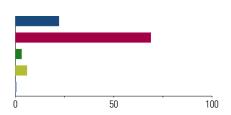


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



Sector Weighting as of 03-31-2023

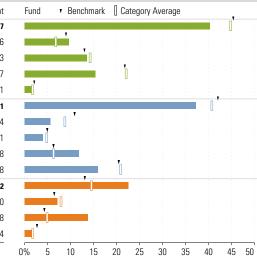
Asset Allocation as of 03-31-2023

		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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Baird Aggregate Bond Inst BAGIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

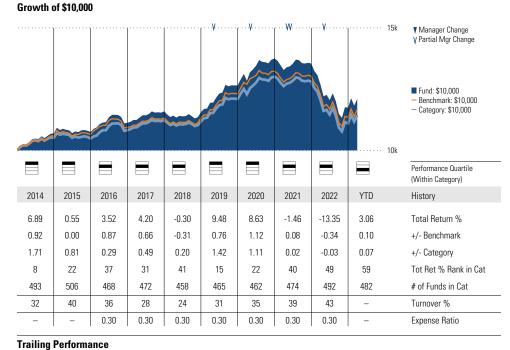
ESG Metrics

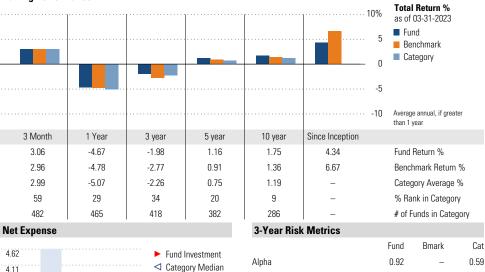
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
ESG Commitment	1-Low	02-15-2022

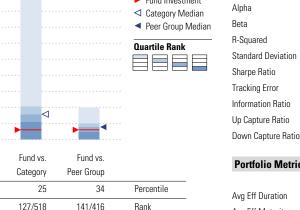


Morningstar Category Morningstar Index Intermediate Core Bond

Bloomberg US Agg Bond TR USD







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

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

1.03

98.67

6.54

-0 45

0.78

1.01

111.68

99.95

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

3.59

3.08

2.57

2.05

1.54

1.03

0.51

0.00



0.99

95.95

6.37

-0.50

1.18

0.32

104.43

96.96

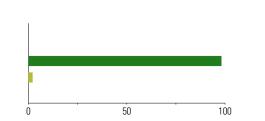
6 2 9

-0 60

Baird Aggregate Bond Inst BAGIX

Ltd Mod Ext Duration

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



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

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

Top 10 Holdings as of 03-31-2023

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

Total Holdings 1654

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.Pdf to view these disclosures.



Morningstar Category Mor Intermediate Core Bond Blog

Morningstar Index

Bloomberg US Agg Bond TR USD

Eaton Vance Income Fund of Boston R6 EIBRX

Portfolio Manager(s)

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

Quantitative Screens

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

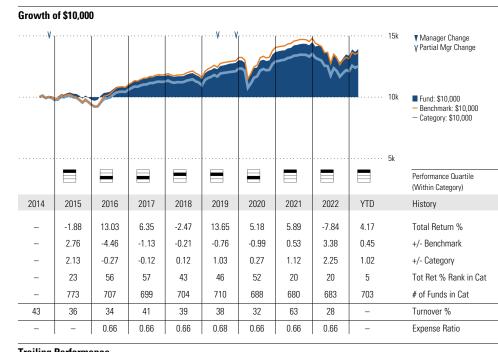
Management: The fund's management has been in place for 8.41 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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





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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance emithic is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thttps://flduciaryservices.morningstar.com/Disclosure/Flduciary. Services_Report_Disclosure.pdf to view these disclosure.



Morningstar Category High Yield Bond

ICE BofA US High Yield TR USD

Morningstar Index

Eaton Vance Income Fund of Boston R6 EIBRX

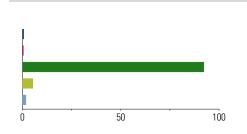
Style Analysis as of 03-31-2023





Duration

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



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

	Fund	Bmark	Cat	Fund	۲	Ber	nchm	ark	Cate	egor	уA	vera	age			
Government	0.00	-	2.03	10												
Treasury	0.00	-	1.47	1												
Inflation – Protected	0.00	-	0.01	ĺ												
Agency/Quasi Agency	0.00	-	0.11	0												
Other Government Related	0.00	-	0.44	0												
Corporate	97.09	-	87.74													
Corporate Bond	92.27	-	85.94]	
Bank Loan	3.68	-	1.26													
Convertible	0.32	-	0.45	0												
Preferred	0.82	-	0.09	0												
Securitized	0.00	-	1.39	1												
Agency MBS Pass-Through	0.00	-	0.03	0												
Agency MBS ARM	0.00	-	0.00]												
Agency MBS CMO	0.00	-	0.07	0												
Non-Agency Residential MBS	0.00	-	0.15	0												
Commercial MBS	0.00	-	0.08	[
Asset-Backed	0.00	-	1.06	0												
Covered Bond	0.00	-	0.00													
Municipal	0.00	-	0.03	0												
Cash & Equivalents	2.91	-	5.61													
Other	0.00	-	3.22													

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

Top 10 Holdings as of 03-31-2023

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

Total Holdings 446

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

92.19 5.22 1.68	93.07 4.76 1.55
92.19	93.07
0.35	0.04
0.56	0.57
Net %	Cat%
	0.56

PIMCO Commodity Real Ret Strat Inst PCRIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	12-31-2022

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

Trailing Performance



Total Return % as of 03-31-2023

Fund

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

Average annual, if g	greater
than 1 year	

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

Cat

3.14

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

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

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

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

57

Percentile

Fund vs

Peer Group

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

Fund vs

Category

37

1.05 0.70 0.35 0.00



Morningstar Category

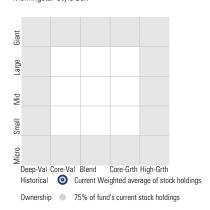
Commodities Broad Basket

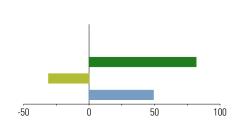
Morningstar Index

Bloomberg Commodity TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

Style Breakdown



>50 25-50 10-25 0-10

Weight %

Top 15 Holdings as of 03-31-2023

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

Total Holdings 874

🕀 Increase 👄 Decrease 🕸 New to Portfolio

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index

PIMCO International Bond (USD-Hdg) Instl PFORX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

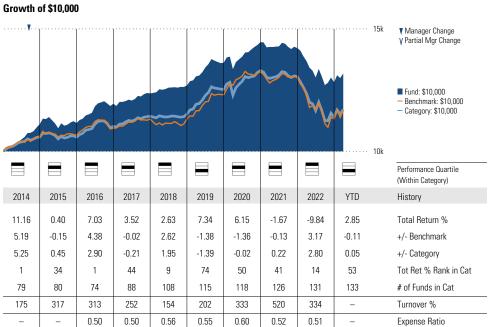
Net Expense: The fund's expense ratio of 0.51 is 29.17% lower than the Global Bond-USD Hedged category average.

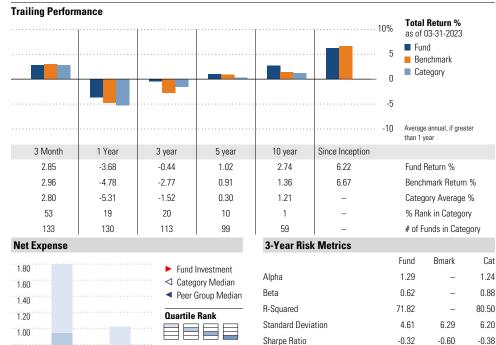
Morningstar Investment Management LLC Analysis

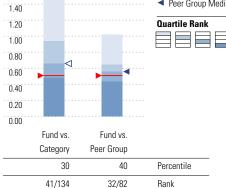
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric Rating Updated 03-31-2023 Sustainability Rating 3







Portfolio Metrics Fund Bmark Avg Eff Duration 6 1 3 4 43 Avg Eff Maturity 7.22

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



3.41

0.68

72.69

56.51

Cat

1.24

0.88

3.11

0.54

102.61

86.07

Cat

6.49

8.06

Morningstar Category Morningstar Index Global Bond-USD Hedged

Bloomberg US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 03-31-2023





Duration

	-			
			100	150
-50	U	50	100	150

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

Morningstar Category	Mo
Global Bond-USD Hedged	Blo

orningstar Index Bloomberg US Agg Bond TR USD

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

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

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

Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ 3 Month SOFR Future Dec 23	03-2024	23.07	23.07	_
⊕ IRS EUR 1.50000 03/15/23-5Y LCH Pay	03-2028	21.27	44.34	-
⊕ IRS EUR 1.50000 03/15/23-5Y LCH Receive	03-2028	19.56	63.90	-
⊕ Euro Schatz Future Mar 23	03-2023	15.07	78.96	-
\oplus 3 Month SOFR Future June 23	09-2023	13.57	92.54	-
⊕ 3 Month SOFR Future June 24	09-2024	11.63	104.16	-
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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



PIMCO Short-Term Instl PTSHX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

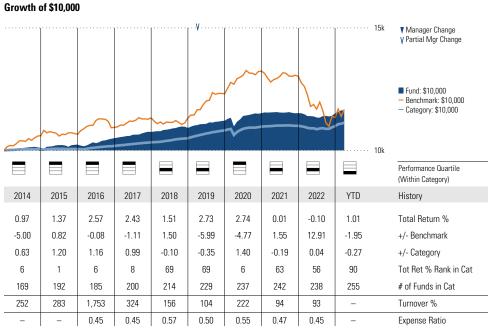
Net Expense: The fund's expense ratio of 0.45 is 0% higher than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

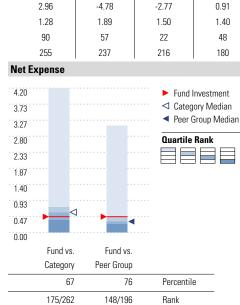
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023



Morningstar Category

Ultrashort Bond

Trailing Performance Total Return % 10% as of 03-31-2023 Fund Benchmark 5 Category ۵ Average annual, if greater -5 than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year 1.01 1.99 1.93 1.52 1.56 3.92



Fund Return % 1.36 6.67 Benchmark Return % 1 04 Category Average % _ 8 % Rank in Category 106 # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.07 1.80 Beta 0.05 0 1 1 R-Squared 4.60 28.48 Standard Deviation 1 59 6 2 9 1.30 Sharpe Ratio 0.48 -0 60 0.10 Tracking Error 6.14 5.74 Information Ratio 0.77 0.75 Up Capture Ratio 20.57 23.31 Down Capture Ratio -4.86 1.33 Dentielle Medule

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

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Index

Bloomberg US Agg Bond TR USD

PIMCO Short-Term Instl PTSHX

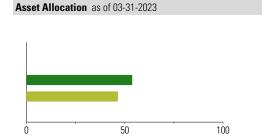
Style Analysis as of 03-31-2023





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.71	3.53	36.14
AA	3.49	74.59	7.53
A	25.35	10.82	20.05
BBB	28.42	8.32	19.36
BB	0.54	0.28	1.88
В	0.30	0.00	1.94
Below B	0.19	0.00	0.34
Not Rated	0.00	2.46	12.75



Sector Weighting as of 03-31-2023

	Fund	Bmark	Cat	Fund	1	Bench	mark	Cate	gory Ave	erage			
Government	8.85	_	24.26										
Treasury	0.00	-	17.14				[]					
Inflation – Protected	0.00	-	0.00	0									
Agency/Quasi Agency	1.84	-	3.10										
Other Government Related	7.01	-	4.02		0								
Corporate	26.43	-	30.09							[
Corporate Bond	26.35	-	29.92							0			
Bank Loan	0.08	-	0.09	0									
Convertible	0.00	-	0.08	0									
Preferred	0.00	-	0.00										
Securitized	15.46	-	22.82										
Agency MBS Pass-Through	0.18	-	4.56	1	0								
Agency MBS ARM	0.09	-	0.58	1									
Agency MBS CMO	1.62	-	1.67										
Non-Agency Residential MBS	1.13	-	0.19										
Commercial MBS	0.00	-	0.57	[]									
Asset-Backed	12.44	-	15.25										
Covered Bond	0.00	_	0.00	0									
Municipal	0.09	_	0.82	10									
Cash & Equivalents	41.63	_	20.07		-			ļ					
Other	7.09	-	1.92)									
				0%	5	10	15	20	25	30	35	40	

Top 10 Holdings as of 03-31-2023

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

Total Holdings 1172

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Ultrashort Bond

Morningstar Category

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index Bloomberg US Agg Bond TR USD

Net %

0.00

0.00

53.64

46.36

0.00

100.00

Cat%

0.17

0.00

68.64

31.04

0.15

100.00

State St Russell Lg Cap Gr® Indx NL CI C

Portfolio Manager(s)

Management Team since 07-1999

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 23.76 years.

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

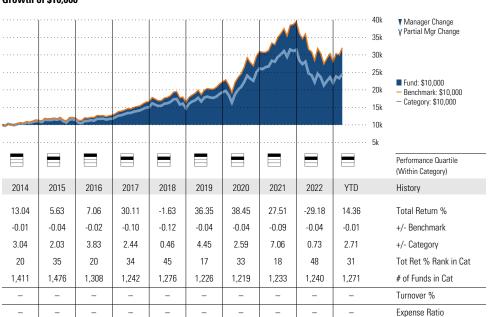
Net Expense: The fund's expense ratio of 0.04 is 95.35% lower than the Large Growth category average.

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

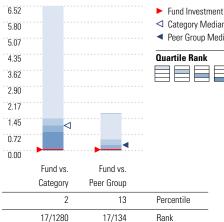
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

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.

Bmark Cat -2.64 0.98 95.99 23.06 23 18 Sharpe Ratio 0.80 0 80 0.68 Tracking Error 0.03 4.30 Information Ratio -2.54 -0.91 Up Capture Ratio 99.87 92.73 Down Capture Ratio 100.07 99.77 **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	26.97	25.33	25.60
Price/Book Ratio	9.07	8.50	6.47
Geom Avg Mkt Cap \$B	278.39	241.97	295.21
ROE	39.15	39.31	33.93

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



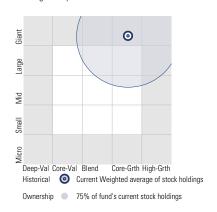
Morningstar Index

Russell 1000 Growth TR USD

Growth of \$10,000

State St Russell Lg Cap Gr® Indx NL CI C

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







>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Apple Inc	12.62	12.62	27.09	Technology
€ Microsoft Corp	10.99	23.61	20.50	Technology
\oplus Amazon.com Inc	4.67	28.28	22.96	Consumer Cyclical
∋ NVIDIA Corp	3.35	31.63	90.10	Technology
⊕ Alphabet Inc Class A	2.76	34.39	17.57	Communication Svc
	2.73	37.12	68.42	Consumer Cyclical
\ni Alphabet Inc Class C	2.41	39.53	17.21	Communication Svc
\oplus UnitedHealth Group Inc	2.05	41.58	-10.55	Healthcare
\ni Visa Inc Class A	1.87	43.45	8.74	Financial Services
\oplus Mastercard Inc Class A	1.57	45.02	4.67	Financial Services
€ AbbVie Inc	1.43	46.45	-0.47	Healthcare
€ Broadcom Inc	1.29	47.74	15.56	Technology
$oldsymbol{eta}$ Eli Lilly and Co	1.20	48.94	-5.82	Healthcare
🕀 Costco Wholesale Corp	1.12	50.07	9.04	Consumer Defensive
€ PepsiCo Inc	1.09	51.15	1.54	Consumer Defensive

Total Holdings 513

🕀 Increase 👄 Decrease 🕸 New to Portfolio

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category **Morningstar Index** Large Growth

Russell 1000 Growth TR USD

Asset Class	Net %	Cat%
US Stocks	99.41	92.67
Non-US Stocks	0.25	4.85
Bonds	0.00	0.00
Cash	0.34	1.38
Other	0.00	1.08
Total	100.00	100.00

Sector Weighting as of 03-31-2023 Fund

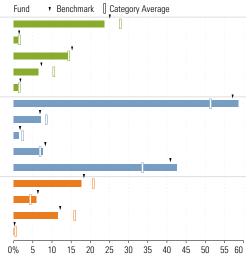
Ó

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	23.73	24.90	27.83
æ.	Basic Materials	1.14	1.24	1.53
	Consumer Cyclical	14.63	15.06	14.36
ц.	Financial Services	6.48	7.04	10.48
ŵ	Real Estate	1.48	1.56	1.46
w	Sensitive	58.61	56.95	51.38
	Communication Services	7.07	6.69	8.51
0	Energy	1.37	1.48	2.35
¢	Industrials	7.62	8.07	6.90
	Technology	42.55	40.71	33.62
	Defensive	17.65	18.14	20.77
F	Consumer Defensive	5.99	6.14	4.35
٠	Healthcare	11.61	11.95	15.92
9	Utilities	0.05	0.05	0.50
-				

50

100



State St Russell Lg Cp Val® Indx NL CI C

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

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

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

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

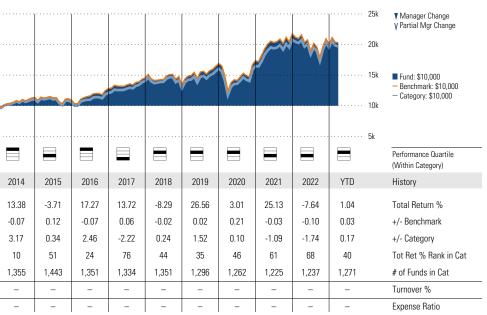
Net Expense: The fund's expense ratio of 0.04 is 95.24% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

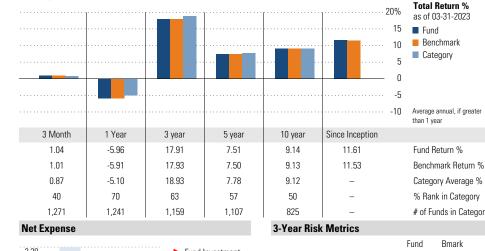
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

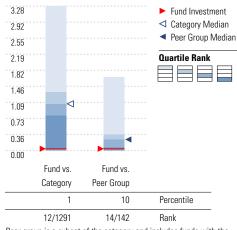
ESG Metrics

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









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

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

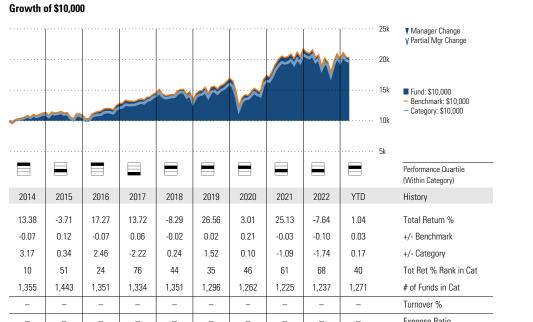
Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15.83 15.84 12.98 Price/Book Ratio 2.22 2.23 2.16 Geom Avg Mkt Cap \$B 74 07 71 41 110 77 ROE 16.11 16.52 22.51

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Index

Russell 1000 Value TR USD

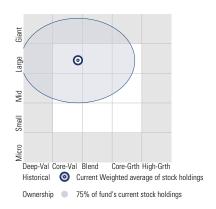


Morningstar Category

Large Value

State St Russell Lg Cp Val® Indx NL CI C

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





2 2

Weight %

>50 25-50 10-25 0-10

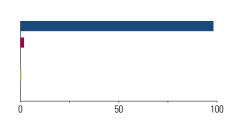
Value Blend Growth

Top 15 Holdings as of 03-31-2023

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

Total Holdings 847

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Bmark

36.14

4.05

6.26

4.82

35.19

8.13

7.98

10.43

8.65

28.66

7.18

16.21

5.27

37.56

11.31

29.18

21 01

Fund

33.98

3.98

6.25

19.05

4.70

36.39

8.74

7.98

10.42

925

29.61

7.49

16.53

5.59

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

æ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Asset Class Net % Cat% US Stocks 98.06 92.04 Non-US Stocks 1.63 5.50 Bonds 0.00 0.14 Cash 0.31 1.32 0.00 Other 0.99 Total 100.00 100.00

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

🔛 Large Value

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



State St Russell Sm Cap® Gr Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

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

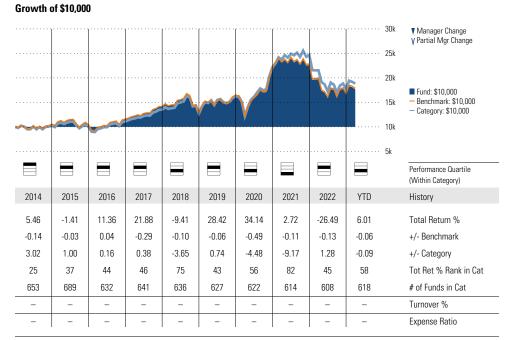
Net Expense: The fund's expense ratio of 0.05 is 95.45% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

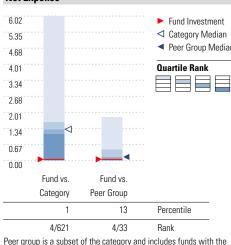
ESG Metrics

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









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

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

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

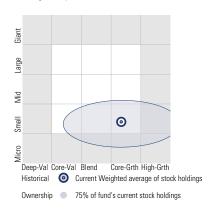


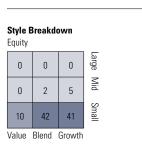
Morningstar Category Morningstar Index Small Growth

Russell 2000 Growth TR USD

State St Russell Sm Cap® Gr Indx NL CI C

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







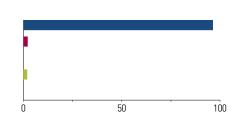
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Total Holdings 1081

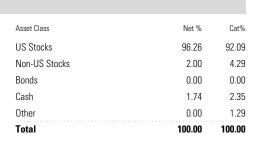
 \oplus Increase \ominus Decrease R New to Portfolio



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

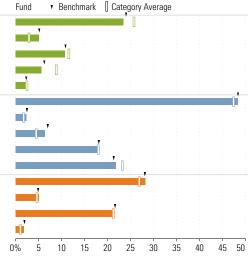


Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth





State St Russell Sm Cp® Val Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

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

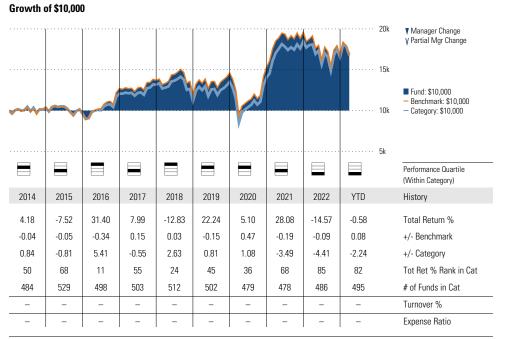
Net Expense: The fund's expense ratio of 0.05 is 95.28% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

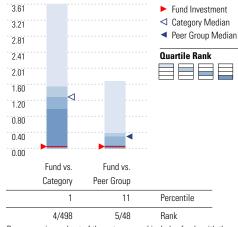
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022



Trailing Performance



ROE



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

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

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

6.92

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thtps://fludiary.services.gence.list.com/services.accompanying disclosure.Please disclosures.Please disclosures.Please disclosure.Please disclosure.Please disclosures.Please di



7.30

16.75

Morningstar Index

Morningstar Category

Small Value

Russell 2000 Value TR USD

Style Breakdown Equity

43 11

Value Blend Growth

>50 25-50 10-25 0-10

0 0 0

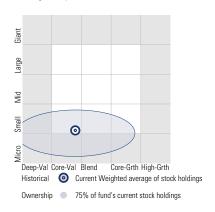
0 1

45

Weight %

State St Russell Sm Cp® Val Indx NL CI C

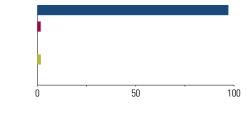
Style Analysis as of 03-31-2023 Morningstar Style Box™



Large

0 Mid

Small



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

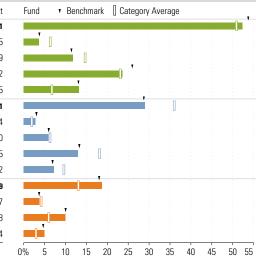
Non-US Stocks	1.48	3.20
Bonds	0.00	0.00
Cash	1.54	3.97
Other	0.00	0.02
Total	100.00	100.00

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value



Top 15 Holdings as of 03-31-2023

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

Total Holdings 1335

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



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.

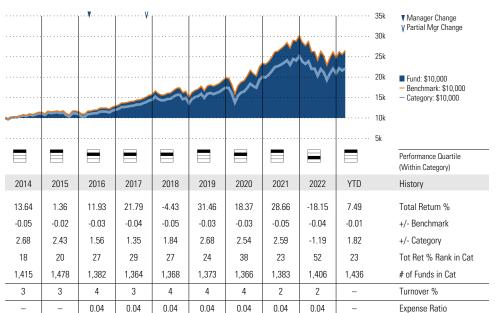
Morningstar Investment Management LLC Analysis

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

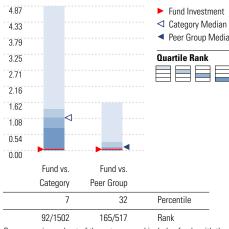
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade usit https://filudiaryservices.morningstar.or/UDISclosures/Fiduciary_Services_Report_Disclosure.plf to view these disclosures.

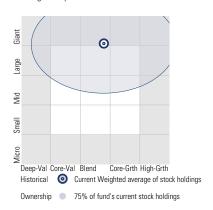


Morningstar Category Morningstar Index

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

100

Ó

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total Holdings 509

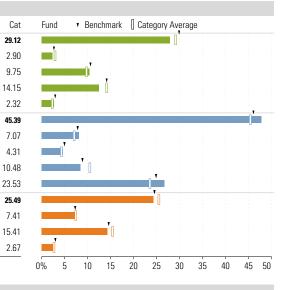
 \oplus Increase \oplus Decrease R New to Portfolio



Ategory Morningstar Index S&P 500 TR USD

Large Blend S&P

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





Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

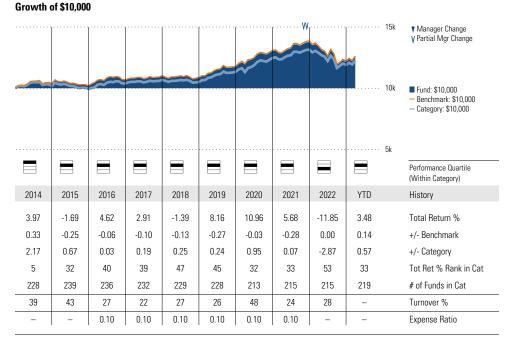
Net Expense: The fund's expense ratio of 0.1 is 82.76% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

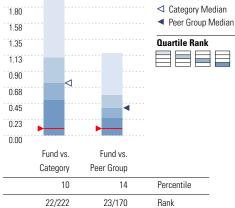


Morningstar Category

Inflation-Protected Bond

Trailing Performance





Alpha -0.06 0.90 Beta 0.99 99.65 92.97 **R-Squared** Standard Deviation 7 02 7 10 6.63 Sharpe Ratio 0.11 0.12 0.29 Tracking Error 0.43 2.03 Information Ratio -0.20 0.14 Up Capture Ratio 98.51 94.57 Down Capture Ratio 99.21 84.84

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

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

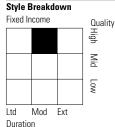


Morningstar Index Bloomberg US Treasury US TIPS TR

USD

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 03-31-2023



0 50 100

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

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

ırk Cat
00 97.23
60 0.21
00 0.52
0.98
0.12
0.04
0.01
40 0.89

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	99.91	-	90.66			
Treasury	0.00	-	1.23			
Inflation – Protected	99.91	-	85.35			(
Agency/Quasi Agency	0.00	-	0.09			
Other Government Related	0.00	-	3.99			
Corporate	0.00	-	1.97			
Corporate Bond	0.00	-	1.91	10		
Bank Loan	0.00	-	0.06	0		
Convertible	0.00	-	0.00	0		
Preferred	0.00	-	0.00	0		
Securitized	0.00	-	4.09			
Agency MBS Pass-Through	0.00	-	0.71	0		
Agency MBS ARM	0.00	-	0.00	0		
Agency MBS CMO	0.00	-	0.40	0		
Non-Agency Residential MBS	0.00	-	0.44			
Commercial MBS	0.00	-	0.51			
Asset-Backed	0.00	-	1.95	10		
Covered Bond	0.00	-	0.08	0		
Municipal	0.00	-	0.04			
Cash & Equivalents	0.09	-	3.22			
Other	0.00	-	0.03			

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}{500}}$

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

Total Holdings 50

🕀 Increase 👄 Decrease 🕸 New to Portfolio

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 13.26 years.

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

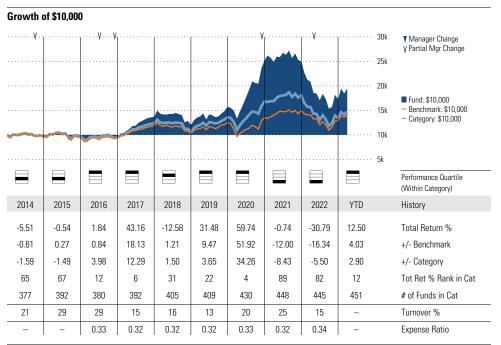
Net Expense: The fund's expense ratio of 0.34 is 67.62% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

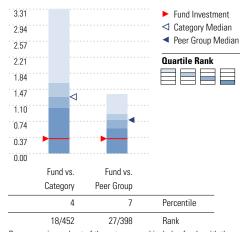
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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



Trailing Performance 3 Month 1 Year 10 year Since Inception 3 year 5 year 12.50 -6.81 13.48 6.54 8.79 7.63 8.47 -1.38 12.99 3.52 5.00 8.35 9.60 -5 62 10.63 3 93 578 _ 12 67 12 13 5 451 449 404 350 235 Net Expense **3-Year Risk Metrics**



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

Fund 10 Benchmark 5 Category 0 -5 -10 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -0.88 -2.31

15%

Total Return %

as of 03-31-2023

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

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

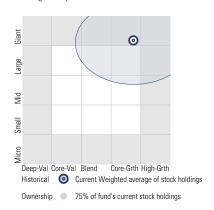


Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

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





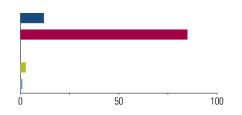


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023

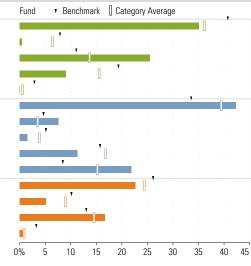


Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	35.07	40.60	36.17
æ.	Basic Materials	0.45	7.74	6.42
	Consumer Cyclical	25.54	10.93	13.68
ц.	Financial Services	9.08	19.19	15.55
ŵ	Real Estate	0.00	2.74	0.52
w	Sensitive	42.32	33.42	39.45
	Communication Services	7.54	4.52	3.52
0	Energy	1.53	5.00	3.86
Ф	Industrials	11.35	15.60	16.85
	Technology	21.90	8.30	15.22
	Defensive	22.61	25.98	24.38
F	Consumer Defensive	5.09	9.99	8.95
٠	Healthcare	16.66	12.89	14.58
9	Utilities	0.86	3.10	0.85
-				

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



	Greater Asia	Fund % 28.07	Cat % 27.53	Americas	Fund % 20.10	Cat % 14.23	Greater Europe	Fund % 51.82	Cat % 58.24	Market Maturity	Fund %
	Japan	7.03	11.13	North America	13.35	12.15	United Kingdom	5.92	12.57	Developed Markets	80.63
	Australasia	0.90	1.73	Central/Latin	6.75	2.08	W euro-ex UK	44.63	45.01	Emerging Markets	19.37
	Asia-4 Tigers	7.52	6.47				Emrgng Europe	0.00	0.02	Not Available	0.00
	Asia-ex 4 Tigers	12.62	8.20				Africa	1.27	0.64		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MercadoLibre Inc	5.45	5.45	55.75	Consumer Cyclical
\ominus ASML Holding NV	5.26	10.71	24.37	Technology
€ Adyen NV	3.77	14.49	13.26	Technology
⊖ Tencent Holdings Ltd	3.30	17.79	19.46	Communication Svc
Moderna Inc	3.16	20.95	-14.50	Healthcare
\ominus Taiwan Semiconductor Manufacturing Co Ltd	3.09	24.04	19.45	Technology
\ominus Kering SA	3.08	27.12	27.13	Consumer Cyclical
⊖ Spotify Technology SA	2.72	29.84	69.25	Communication Svc
Genmab A/S	2.03	31.87	-11.97	Healthcare
igodot Vestas Wind Systems A/S	1.90	33.77	-1.53	Industrials

Total Holdings 154

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

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





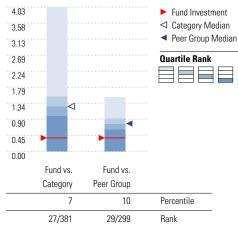
Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error



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

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

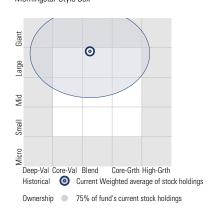
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.76	13.67	10.03
Price/Book Ratio	1.69	1.68	1.22
Geom Avg Mkt Cap \$B	31.30	45.57	34.15
ROE	15.68	17.90	15.97

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



# Vanguard International Value Inv VTRIX

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





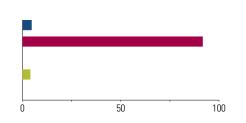


Weight %

<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	
	:	<b>,</b> _ :			:			-	
	-								
	-	)							
	-	-		1	]				
							-		
	,	Π							
			1						
	:	7							
	1			і П					
		. 1		U					
		U	•						
		U.							
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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



# 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	
					~ (				<b>:</b>	20k	Fund: \$10,000
				~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		$\mathbf{V}$				15k	<ul> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
				~ 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

©2023 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar numers and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade so with thttps://fuluciaryservices.morningstar.com/Disclosures/Flduciacosures/Flduciacosures/flduciacosures



24.30

3.89

17 34

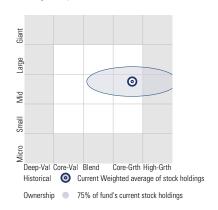
19.62

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



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

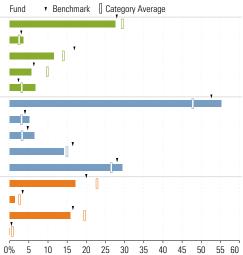
Sector Weighting as of 03-31-2023

50

Ó

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.

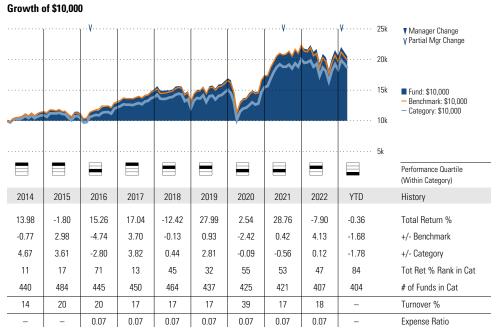
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



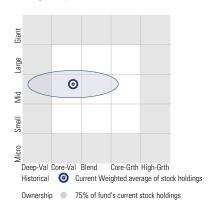
Morningstar Index

Russell Mid Cap Value TR USD



Vanguard Mid-Cap Value Index Admiral VMVAX

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





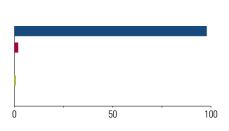
>50 25-50 10-25 0-10

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

ŵ.

A

ц.

ŵ

~

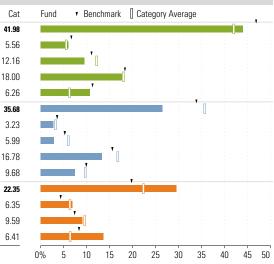
đ

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.

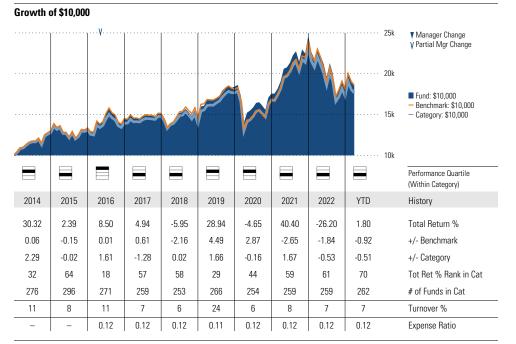
Net Expense: The fund's expense ratio of 0.12 is 88.57% lower than the Real Estate category average.

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

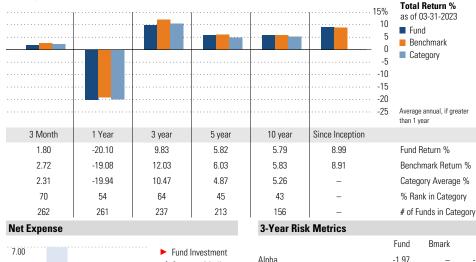
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

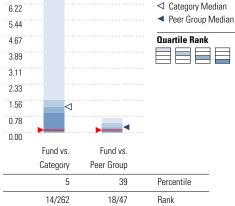


Morningstar Category

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

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

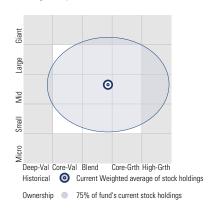


Morningstar Index

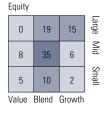
S&P United States REIT TR USD

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 Total World Stock Index Admiral VTWAX

Portfolio Manager(s)

Christine Franquin since 02-2013 Scott Geiger since 11-2017

Quantitative Screens

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

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

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

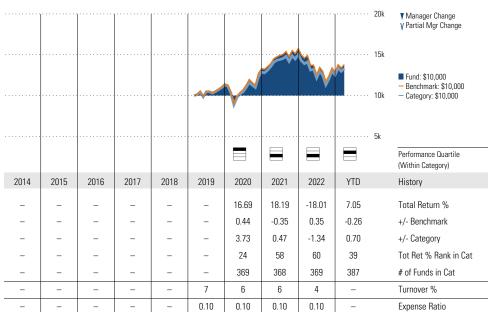
Net Expense: The fund's expense ratio of 0.1 is 89.8% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta

R-Squared

Sharpe Ratio

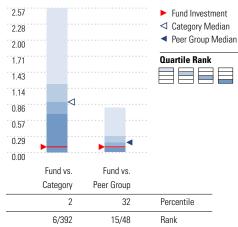
Tracking Error

Information Ratio

Up Capture Ratio

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.

Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.32 0.18 0.96 1 01 _ 99.72 92.95 18.04 Standard Deviation 18.31 18.03 0.84 0.82 0.80 0.99 4.69 0.57 -0.07 101.90 97.74 Down Capture Ratio 100.71 98.26

Total Return %

as of 03-31-2023

Fund

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15.89 16 19 16.95 Price/Book Ratio 2.32 2.46 2.68 Geom Avg Mkt Cap \$B 66 18 91 37 77 95 ROE 22.92 24.43 22.62

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Growth of \$10,000

Vanguard Total World Stock Index Admiral VTWAX

0

€ Cyclical

ŵ.

A

ц.

ŵ

3

đ

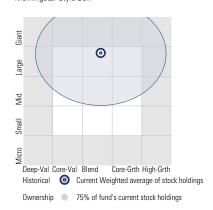
Energy

¢

F

Utilities

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



50

Fund

34.39

5.03

11.05

15.05

3.26

43 43

6.87

4.90

11.18

20.48

22.17

7.20

12.08

2 89

Bmark

34.80

4.81

10.69

16 64

2.66

42.50

7.07

5.26

10.30

19.87

22.69

7.52

12.36

2.81

100

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Cash	1.50	2.07
Other	0.05	1.61
Non-US Stocks	40.84	40.15
Bonds	0.00	1.32
US Stocks	57.61	54.85
Asset Class	Net %	Cat%

Cat Benchmark [] Category Average Fund 32.63 5.43 10.51 14 20 2.49 41.91 5.91 4.78 14.91 16.31 25.47 8.16 13.04 4.27 10 15 20 25 30 35 40 45 0% 5

Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 18.87 13.51 Greater Europe 18.54 24.75 Market Maturity Americas 62.60 61.72 Fund % 60.85 6.44 91.76 Japan 6.26 5.38 North America 61.45 United Kingdom 4.04 **Developed Markets** Australasia 2.15 1.16 Central/Latin 1.15 0.87 W euro-ex UK 12.86 17.92 Emerging Markets 8.24 Asia-4 Tigers 4.43 3.70 Emrgng Europe 0.23 0.04 Not Available 0.00 Asia-ex 4 Tigers 6.03 3.27 Africa 1.41 0.35 Not Classified 0.00 0.00 >75

Top 10 Holdings as of 03-31-2023

50-75

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	3.62	3.62	27.09	Technology
	3.16	6.78	20.50	Technology
\oplus Amazon.com Inc	1.34	8.12	22.96	Consumer Cyclical
€ Slcmt1142	1.19	9.31	-	-
⊖ NVIDIA Corp	0.96	10.27	90.10	Technology
\ominus Alphabet Inc Class A	0.92	11.19	17.57	Communication Svc
Alphabet Inc Class C	0.79	11.98	17.21	Communication Svc
\oplus Tesla Inc	0.78	12.77	68.42	Consumer Cyclical
\ni Meta Platforms Inc Class A	0.69	13.46	76.12	Communication Svc
\oplus Berkshire Hathaway Inc Class B	0.67	14.13	-0.04	Financial Services

Total Holdings 9538

 \oplus Increase \oplus Decrease R New to Portfolio

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Mo

Global Large-Stock Blend

Morningstar Index

d MSCI ACWI NR USD

Western Asset Core Plus Bond IS WAPSX

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

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 16.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 43.24% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

We are placing Western Asset Core Plus on watch due to very poor recent performance. The fund places in the bottom percentile among category peers over the last year. In fact, although strong long-term returns remain intact, recent returns are so poor that the fund's trailing three- and five-year returns are now in the category's bottom quartile. The primary driver for the decline has been the team's decision to overweight duration. The fund's exposure to emerging-market debt has secondarily contributed to the poor recent returns. Given the fund's strong and deep team and its long-term history of strong returns, there is reason to expect the fund to rebound from this mishap. We will be watching it closely in the meantime.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023



Growth of \$10,000

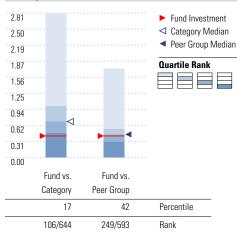
. . **V**. . . .

٧.

V....







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

of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.57 1.83 1 04 Beta 1 46 R-Squared 94.97 92.01 Standard Deviation 9.44 6 2 9 6.81 Sharpe Ratio -0.36 -0 60 -0.30 Tracking Error 3.60 1.95 Information Ratio 0.03 0.88 Up Capture Ratio 160.57 117.78 Down Capture Ratio 141.07 95.22 Deutfelie Metuiee

Portiono metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.18	4.43	6.17
Avg Eff Maturity	14.44	-	9.43

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

M RNINGSTAR

On Watch

15

Vanager Change

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

V Partial Mgr Change

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Morningstar Category Morningstar Index

! On Watch

Morningstar Index

Western Asset Core Plus Bond IS WAPSX

Style Analysis as of 03-31-2023





Duration

-50	0	50	100	150

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

Total	100.00	100.00
Other	0.56	-0.16
Cash	-2.94	-1.32
Bonds	102.44	101.48
Non-US Stocks	0.00	0.00
US Stocks	-0.06	0.00
Asset Class	Net %	Cat%

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Morningstar Category

Fund	Bmark	Cat
48.76	3.53	53.64
5.89	74.59	4.59
14.63	10.82	11.78
24.47	8.32	19.70
6.36	0.28	4.76
1.70	0.00	1.66
1.09	0.00	0.59
-2.90	2.46	3.28
	48.76 5.89 14.63 24.47 6.36 1.70 1.09	48.76 3.53 5.89 74.59 14.63 10.82 24.47 8.32 6.36 0.28 1.70 0.00 1.09 0.00

	Fund	Bmark	Cat	Fund	۲	Benchmark	Ca	tegory	Average			
Government	11.21	-	26.07						0			
Treasury	10.19	-	17.69				0					
Inflation – Protected	0.87	-	0.47	0								
Agency/Quasi Agency	0.12	-	0.59	10								
Other Government Related	0.03	-	7.32			0						
Corporate	32.79	-	27.41						(]		
Corporate Bond	30.39	-	26.56									
Bank Loan	2.36	-	0.13									
Convertible	0.04	-	0.07	0								
Preferred	0.00	-	0.65									
Securitized	32.26	-	37.81									[
Agency MBS Pass-Through	21.95	-	23.35		-			-				
Agency MBS ARM	0.23	-	0.06	0								
Agency MBS CMO	2.84	-	1.31									
Non-Agency Residential MBS	1.27	-	0.15									
Commercial MBS	2.59	-	1.45									
Asset-Backed	3.38	-	11.49			0						
Covered Bond	0.00	-	0.00	0								
Municipal	0.01	-	0.68	0								
Cash & Equivalents	6.18	-	4.71									
Other	17.54	-	3.31			-						
				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
\odot Trade Date Cash	_	9.43	9.43	_
Western Asset Prem Instl Govtt Rsrv Pref	-	5.11	14.54	-
⊕ Fx Fut Jpn Yen Curr Fut Jun23	06-2023	3.67	18.21	_
⊕ Fx Fut Jpn Yen Curr Fut Jun23	06-2023	3.67	21.88	-
⊕ Cad/Usd Ffx Due 041823	04-2023	2.91	24.79	-
€ Cad/Usd Ffx Due 041823-Cross	04-2023	2.87	27.66	_
⊕ Usd/Aud Ffx Due 041823-Cross	04-2023	1.89	29.55	-
⊕ Usd/Aud Ffx Due 041823	04-2023	1.82	31.37	-
⊕ Fx Fut Euro Fx Curr Fut Jun23	06-2023	1.82	33.18	_
⊕ Fx Fut Euro Fx Curr Fut Jun23	06-2023	1.82	35.00	-

Total Holdings 2944

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2023 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

