Allspring Small Company Growth Inst WSCGX

Portfolio Manager(s)

Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005 Ryan Smith since 01-2021 Samuel Smith since 01-2021

Quantitative Screens

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

Management: The fund's management has been in place for 27.16 years.

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

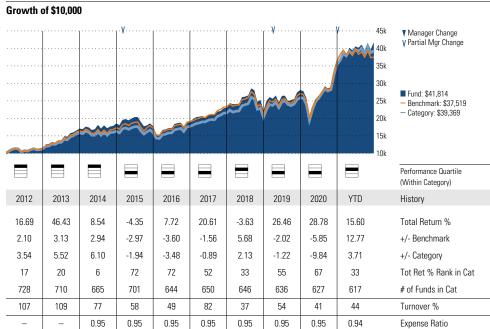
Net Expense: The fund's expense ratio of 0.94 is 21.67% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2021

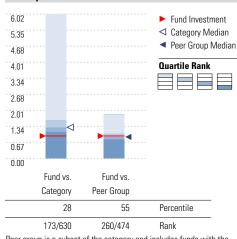


Morningstar Category

Small Growth



Net Expense



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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 2.60 4.94 0.97 0.94 Beta 92.91 R-Squared 89.52 Standard Deviation 23 65 23 40 23 24 Sharpe Ratio 0.98 0.90 1.07 Tracking Error 6.33 7.72 Information Ratio 0.37 0.57 Up Capture Ratio 101.11 101.88 Down Capture Ratio 93.47 87.49 **Portfolio Metrics**

	Fund	Bmark	Cat
	Fund	BIIIark	Cat
Price/Earnings Ratio	25.73	22.94	32.03
Price/Book Ratio	3.92	4.80	5.03
Geom Avg Mkt Cap \$B	4.87	3.20	6.12
ROE	9.17	8.90	7.44

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Morningstar Index

Russell 2000 Growth TR USD

Total Return %

as of 12-31-2021

Average annual, if greater than 1 year

Fund Benchmark

5

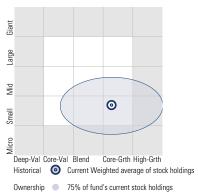
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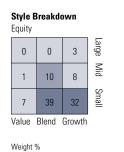
Category

Trailing Performance

Allspring Small Company Growth Inst WSCGX

Style Analysis as of 12-31-2021 Morningstar Style Box™





>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Allspring Government MMkt Select	4.73	4.73	_	_
ightarrow Icon PLC	2.20	6.93	58.84	Healthcare
igodolog Syneos Health Inc Class A	1.66	8.60	50.71	Healthcare
m lace Wf Sec Lending Cash Invst Llc Wbbs	1.55	10.14	_	-
⊖ Avantor Inc	1.53	11.67	49.70	Basic Materials
∋ Ciena Corp	1.51	13.19	45.64	Technology
ightarrow ASGN Inc	1.45	14.64	47.73	Technology
ightarrow Omnicell Inc	1.40	16.05	50.34	Healthcare
igodologies SS&C Technologies Holdings Inc	1.36	17.41	13.62	Technology
igodolog Element Solutions Inc	1.32	18.73	38.35	Basic Materials
i International Game Technology PLC	1.29	20.01	71.84	Consumer Cyclical
\ni PTC Inc	1.22	21.23	1.29	Technology
igodolog Synaptics Inc	1.18	22.41	200.32	Technology
ightarrow Lumentum Holdings Inc	1.17	23.59	11.57	Technology
∋ Goosehead Insurance Inc Class A	1.16	24.75	5.57	Financial Services

Total Holdings 126

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0

Bmark

25.45

3.28

13.24

5 64

3.29

44.66

3.32

2.19

15.68

23.47

29.90

3.97

25.44

0.49

Fund

25.12

5.29

8.72

10.28

0.83

46.46

1.26

0.00

17.94

27.26

28.43

3.82

24.61

0.00

Asset Class	Net %	Cat%
US Stocks	89.15	92.78
Non-US Stocks	4.57	4.51
Bonds	0.00	0.00
Cash	6.28	1.82
Other	0.00	0.89
Total	100.00	100.00

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth

Benchmark [] Category Average Cat Fund 25.72 2.47 12.22 8.42 2.61 46.26 2.51 1.47 16.15 26.13 28.02 3.83 23.54 0.65 0% 5 10 15 20 25 30 35 40 45 50

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Sector Weighting as of 12-31-2021 ŵ. A ц.

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive



American Century Inflation Adjs Bond R5 AIANX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 20.1 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.27 is 55.74% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

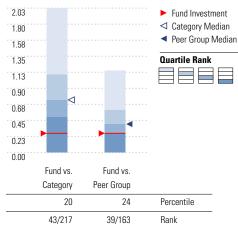
Growin	31 \$10,000	J								
		¥							Υ 15k	▼ Manager Change V Partial Mgr Change
									10k	 Fund: \$13,238 Benchmark: \$13,559 Category: \$12,889
									5k	Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
6.89 -0.09	-8.94 -0.33	2.91 -0.73	-1.95 -0.51	4.85 0.17	3.29 0.28	-2.23 -0.97	8.07 -0.36	10.51 -0.48	6.59 0.63	Total Return % +/- Benchmark
0.44	-1.09	1.11	0.41	0.26	0.57	-0.59	0.15	0.50	0.98	+/- Category
23	57	28	40	31	22	80	50	46	13	Tot Ret % Rank in Cat
220	239	224	235	232	228	225	224	209	210	# of Funds in Cat
26	27	17	18	14	21	23	21	24	22	Turnover %
-	-	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	Expense Ratio

Morningstar Category

Inflation-Protected Bond







und 0.46 1.05 6.18	Bmark – –	
D.46 1.05	Bmark – –	-0.07 0.90
1.05	-	0.90
	-	
5.18	_	70.40
		76.48
4.17	3.90	4.22
1.75	1.90	1.65
D.84	-	2.21
0.07	-	-0.60
1.45	-	90.34
8.83	_	95.16
).84).07 1.45).84 –).07 – 1.45 –

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.37	4.52	6.06
Avg Eff Maturity	8.12	-	7.06

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

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

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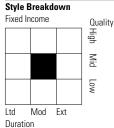
Morningstar Index

BBgBarc US Treasury US TIPS TR USD



American Century Inflation Adjs Bond R5 AIANX

Style Analysis as of 12-31-2021



А

BB

В

Not Rated

50 100 0

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

Asset Class Net % Cat% US Stocks 0.00 0.05 Non-US Stocks 0.00 0.00 Bonds 96.51 99.03 Cash 3.28 0.24 0.21 Other 0.67 Total 100.00 100.00

Credit Rating Breakdown Fund Bmark Cat AAA 87.33 0.00 89.25 AA 2.04 99.60 6.41 3.32 0.00 1.27 BBB 4.29 0.00 1.83 0.09 0.00 0.28 0.00 0.00 0.10 Below B 0.00 0.00 0.06

2.93

0.40

0.80

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	86.41	-	89.35		· · · · · ·	
Treasury	0.00	-	1.05	0		
Inflation – Protected	66.76	-	84.05			
Agency/Quasi Agency	0.00	-	0.06	0		
Other Government Related	19.65	_	4.19			
Corporate	3.90	-	3.01			
Corporate Bond	3.73	-	2.75			
Bank Loan	0.00	-	0.17	0		
Convertible	0.17	-	0.09	0		
Preferred	0.00	-	0.00			
Securitized	5.70	-	4.41	()		
Agency MBS Pass-Through	0.00	-	0.72	0		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.04	-	0.36			
Non-Agency Residential MBS	0.18	-	0.20			
Commercial MBS	1.29	-	0.81	0		
Asset-Backed	4.19	-	2.24			
Covered Bond	0.00	-	0.08	0		
Municipal	0.00	-	0.02			
Cash & Equivalents	3.99	-	2.90			
Other	0.00	-	0.29	0		

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

Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.125%	10-2025	6.26	6.26	-
⊕ United States Treasury Notes 0.625%	01-2026	5.05	11.31	-
\odot United States Treasury Notes 0.125%	01-2023	4.04	15.35	-
\oplus United States Treasury Bonds 2%	01-2026	3.80	19.14	-
⊕ 5 Year Treasury Note Future Mar 22	03-2022	3.45	22.59	-
⊕ United States Treasury Bonds 1.375%	02-2044	3.05	25.64	-
⊕ United States Treasury Bonds 0.75%	02-2042	3.05	28.69	_
\odot United States Treasury Notes 0.125%	07-2030	2.91	31.60	-
\oplus United States Treasury Notes 0.25%	01-2025	2.85	34.45	-
€ United States Treasury Notes 0.5%	01-2028	2.76	37.21	_

Total Holdings 220

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

American Funds New World R6 RNWGX

Portfolio Manager(s)

Carl Kawaia since 06-1999 Robert Lovelace since 06-1999 Nicholas Grace since 01-2008 Christopher Thomsen since 01-2009 Winnie Kwan since 01-2009 Tomonori Tani since 10-2013 Jonathan Knowles since 01-2016 Bradford Freer since 01-2017 Lisa Thompson since 10-2019 Kirstie Spence since 12-2019 Piyada Phanaphat since 01-2021 Akira Shiraishi since 01-2021 Dawid Justus since 01-2022

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 22.56 years.

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

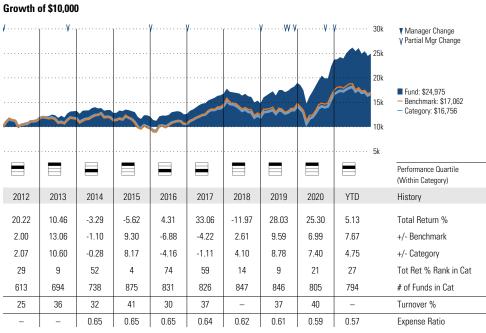
Net Expense: The fund's expense ratio of 0.57 is 52.1% lower than the Diversified Emerging Mkts category average.

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
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021





3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	8.34	-	1.96
Beta	0.88	-	0.99
R-Squared	87.38	-	90.38
Standard Deviation	17.60	18.59	19.41
Sharpe Ratio	1.03	0.61	0.68
Tracking Error	6.61	-	5.81
Information Ratio	1.22	-	0.30
Up Capture Ratio	108.75	-	102.20
Down Capture Ratio	77.83	-	95.08

Total Return %

as of 12-31-2021

Benchmark

Average annual, if greater

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Category

than 1 year

Fund Return %

Fund

Portfolio Metrics Fund Bmark Cat Prico /Earnings Batio 21 24 12 49 14 49

FILCE/Editilitys natio	Z1.Z4	12.49	14.40
Price/Book Ratio	3.38	1.84	2.32
Geom Avg Mkt Cap \$B	66.76	43.97	53.07
ROE	20.37	18.03	18.99

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characteristics.

Fund vs

Category

98/841

12

Fund vs

11

66/603

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

Percentile

Rank

Peer Group

0.74 0.37 0.00



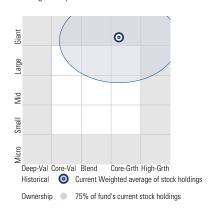
Morningstar Index **Morningstar Category**

Diversified Emerging Mkts MSCI EM NR USD



American Funds New World R6 RNWGX

Style Analysis as of 12-31-2021 Morningstar Style Box™





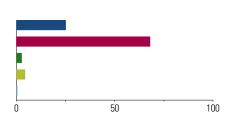


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2021



Sector Weighting as of 12-31-2021

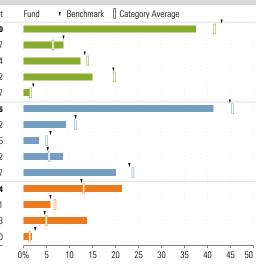
Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	37.47	42.89	41.50
. #.	Basic Materials	8.62	8.51	6.37
	Consumer Cyclical	12.38	13.12	13.94
H	Financial Services	14.96	19.34	19.72
ŵ	Real Estate	1.51	1.92	1.47
V ^{ar}	Sensitive	41.22	44.69	45.46
đ	Communication Services	9.24	11.12	11.22
0	Energy	3.35	5.66	4.95
¢	Industrials	8.58	5.08	5.52
	Technology	20.05	22.83	23.77
-	Defensive	21.32	12.41	13.04
E	Consumer Defensive	5.77	5.66	6.81
٠	Healthcare	13.72	4.41	4.93
9	Utilities	1.83	2.34	1.30

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

Diversified Emerging Mkts

Asset Class	Net %	Cat%
US Stocks	24.97	3.29
Non-US Stocks	67.91	94.33
Bonds	2.55	-0.03
Cash	4.27	2.27
Other	0.30	0.14
Total	100.00	100.00



Greater Asia	Fund % 39.39	Cat % 73.88	Americas	Fund % 37.45	Cat % 12.03	Greater Europe	Fund % 23.15	Cat % 14.08	Market Maturity	Fund %
Japan	2.94	0.13	North America	28.88	3.05	United Kingdom	2.55	0.83	Developed Markets	61.07
Australasia	0.88	0.05	Central/Latin	8.57	8.98	W euro-ex UK	17.20	2.29	Emerging Markets	38.93
Asia-4 Tigers	8.05	27.34				Emrgng Europe	1.79	6.62	Not Available	0.00
Asia-ex 4 Tigers	27.52	46.36				Africa	1.61	4.34		
Not Classified	0.00	0.00								
•										

Top 10 Holdings as of 12-31-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	4.21	4.21	_	_
⊕ Microsoft Corp	3.17	7.39	52.24	Technology
\oplus Taiwan Semiconductor Manufacturing Co Ltd	2.04	9.43	18.02	Technology
\ominus Reliance Industries Ltd	1.90	11.33	19.60	Energy
\oplus Kotak Mahindra Bank Ltd	1.79	13.12	-9.96	Financial Services
\ominus Kweichow Moutai Co Ltd Class A	1.53	14.65	3.47	Consumer Defensive
\ominus Silergy Corp	1.43	16.08	108.94	Technology
\ominus MercadoLibre Inc	1.36	17.44	-19.51	Consumer Cyclical
Thermo Fisher Scientific Inc	1.27	18.71	43.48	Healthcare
⊖ Alphabet Inc Class C	1.26	19.97	65.17	Communication Svc

Total Holdings 562

 \oplus Increase \oplus Decrease otin New to Portfolio

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ESG Metrics

ESG Commitment

Sustainability Rating

Metric

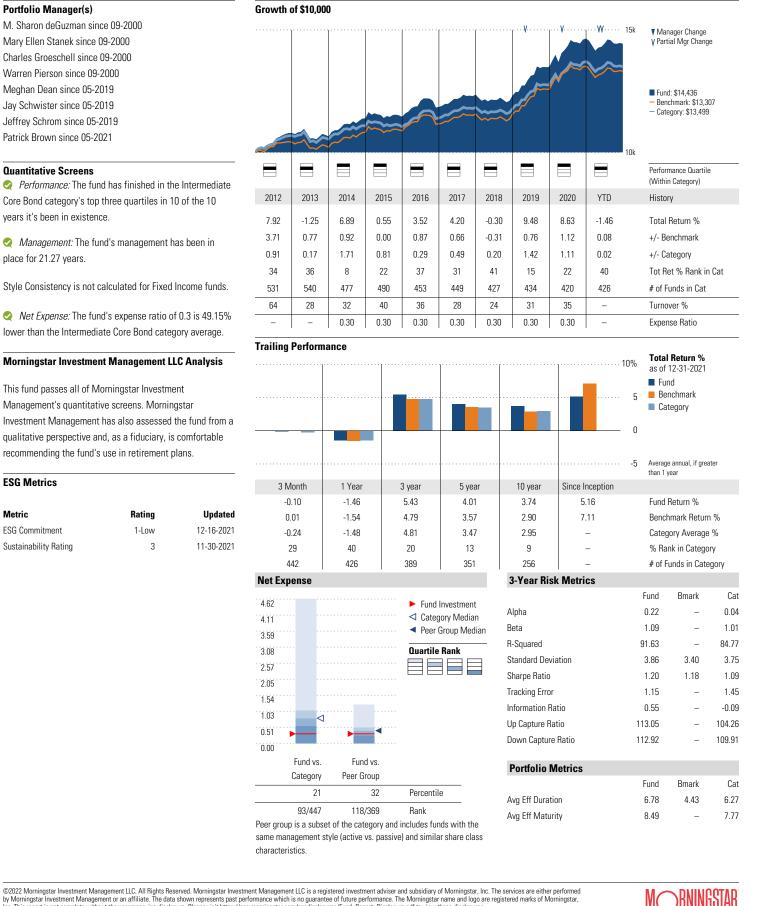
Baird Aggregate Bond Inst BAGIX

Morningstar Category

Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD



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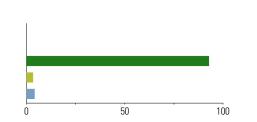


Baird Aggregate Bond Inst BAGIX

Style Analysis as of 12-31-2021 Style Breakdown Fixed Income Quality High Mid Low Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.10	3.53	46.66
AA	3.40	74.59	11.82
A	13.60	10.82	22.68
BBB	23.20	8.32	15.84
BB	0.70	0.28	1.55
В	0.00	0.00	0.51
Below B	0.00	0.00	0.23
Not Rated	0.00	2.46	0.72



Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

	Fund	Bmark	Cat	Fund	۷B	enchma	ark 🛛 C	ategory A	Average			
Government	30.09	-	30.55				-	-				
Treasury	30.04	-	24.84				-]			
Inflation – Protected	0.00	-	1.50									
Agency/Quasi Agency	0.03	-	1.23	10								
Other Government Related	0.02	-	2.98	[
Corporate	38.96	-	26.86]			
Corporate Bond	35.00	-	25.66]			
Bank Loan	0.00	-	0.06	0								
Convertible	3.96	-	1.11									
Preferred	0.00	-	0.03	(
Securitized	26.64	-	32.19									
Agency MBS Pass-Through	14.75	-	21.27					0				
Agency MBS ARM	0.00	-	0.05	0								
Agency MBS CMO	3.61	-	3.75									
Non-Agency Residential MBS	0.41	-	0.24	0								
Commercial MBS	4.64	-	1.28									
Asset-Backed	3.23	-	5.60									
Covered Bond	0.00	-	0.00	0								
Municipal	1.09	-	0.84									
Cash & Equivalents	3.22	-	7.18		0							
Other	0.00	-	2.41									
				0%	5	10	15	20	25	30	35	4

Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bonds 2.5%	02-2045	4.24	4.24	_
⊕ United States Treasury Notes 0.38%	07-2024	3.69	7.92	-
\odot United States Treasury Bonds 2.88%	05-2043	3.60	11.52	-
⊕ United States Treasury Notes 2.25%	11-2025	3.13	14.66	-
\ominus First American Government Obligs U	02-2030	3.01	17.66	-
⊖ United States Treasury Notes 2%	11-2026	2.98	20.65	-
\odot United States Treasury Notes 2.25%	11-2027	2.74	23.38	-
⊕ United States Treasury Bonds 1.38%	11-2040	2.12	25.50	-
⊖ United States Treasury Notes 2.5%	05-2024	2.09	27.59	_
⊕ United States Treasury Notes 1.13%	08-2028	1.66	29.26	_

Total Holdings 1520

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Index **Morningstar Category** Intermediate Core Bond

BBgBarc US Agg Bond TR USD

Asset Class Net % Cat% US Stocks 0.00 0.05 Non-US Stocks 0.00 0.00 Bonds 92.76 95.78 Cash 3.22 1.97 Other 4.03 2.20	Total	100.00	100.00
US Stocks 0.00 0.05 Non-US Stocks 0.00 0.00 Bonds 92.76 95.78	Other	4.03	2.20
US Stocks 0.00 0.05 Non-US Stocks 0.00 0.00	Cash	3.22	1.97
US Stocks 0.00 0.05	Bonds	92.76	95.78
	Non-US Stocks	0.00	0.00
Asset Class Net % Cat%	US Stocks	0.00	0.05
	Asset Class	Net %	Cat%

Portfolio Manager(s)

Quantitative Screens

place for 21.27 years.

average.

ESG Metrics

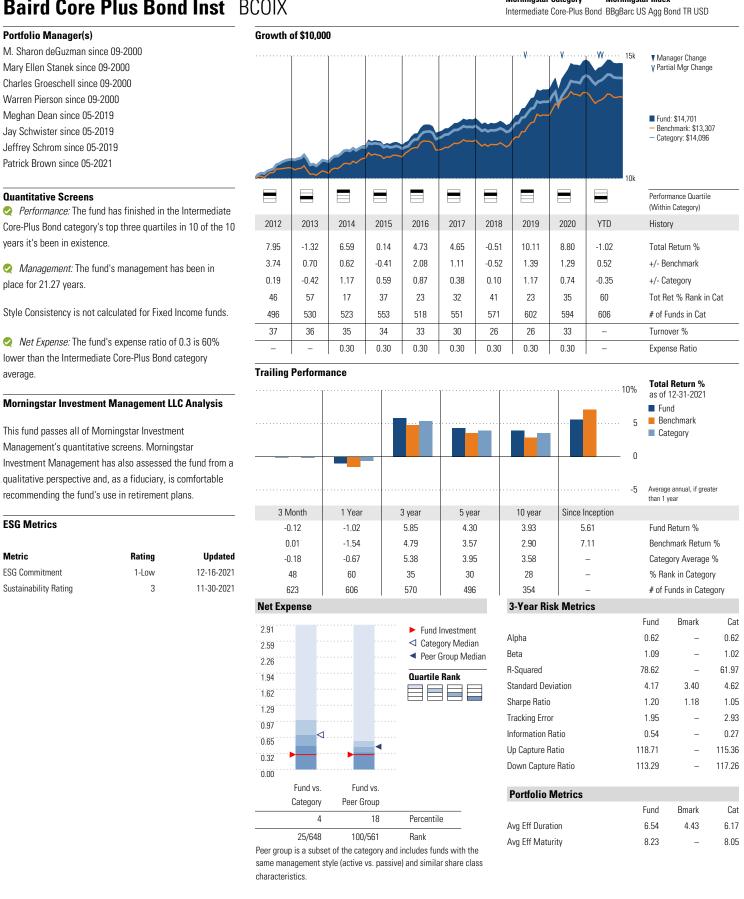
FSG Commitment

Sustainability Rating

Metric

Baird Core Plus Bond Inst BCOIX

Morningstar Category Morningstar Index



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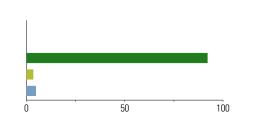


Baird Core Plus Bond Inst BCOIX

Style Analysis as of 12-31-2021 Style Breakdown



Credit Rating Breakdown Fund Bmark Cat AAA 47.20 3.53 46.15 AA 3.40 74.59 5.13 11.59 14.40 10.82 А BBB 30.80 8.32 21.70 BB 3.50 0.28 7.39 В 0.20 0.00 2.84 Below B 0.30 0.00 1.36 Not Rated 0.20 2.46 3.84



Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

Benchmark [] Category Average Fund Bmark Cat Fund Government 22.35 27.15 22.19 17.21 Treasurv _ Inflation - Protected 0.00 0.70 10 0.15 i[] Agency/Quasi Agency 0.73 Other Government Related 0.01 8.51 49.38 Corporate 28.89 _ Corporate Bond 44.76 26.80 Bank Loan iΠ 0.00 _ 0.68 Convertible 4.62 1.26 nî. Preferred 0 00 _ 0.15 Securitized 23.69 31.43 _ Agency MBS Pass-Through 11.24 14.81 Agency MBS ARM 0.00 0.03 Agency MBS CMO 2.63 1.91 Non-Agency Residential MBS 0.79 0.59 il. Commercial MBS 5.18 4.61 Asset-Backed 3 85 946 _ Covered Bond 0.00 0.02 Municipal 1.29 _ 1.08 **Cash & Equivalents** 3.30 9.16 _ Other 0.00 _ 2.10 0% 5 10 15 20 25 30 35 40 45 50

Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Bonds 2.88%	05-2043	3.63	3.63	_
\ominus United States Treasury Bonds 2.5%	02-2045	3.39	7.01	-
\ominus United States Treasury Notes 2%	11-2026	3.09	10.10	-
⊖ United States Treasury Notes 2.25%	11-2027	2.99	13.09	-
igodot First American Government Obligs U	02-2030	2.90	15.99	-
⊕ United States Treasury Bonds 1.38%	11-2040	2.00	17.99	-
⊕ United States Treasury Notes 0.38%	07-2024	1.91	19.90	-
① United States Treasury Notes 1.13%	08-2028	1.45	21.35	-
⊖ United States Treasury Notes 0.63%	08-2030	1.13	22.48	_
⊕ United States Treasury Notes 1.25%	08-2031	1.11	23.58	_

Total Holdings 1484

🕀 Increase \ominus Decrease 🌣 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Other	3.30 4.66	2.35 2.02
00011	3.30	2.35
Cash		
Bonds	92.03	95.54
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.11
Asset Class	Net %	Cat%

Fidelity[®] High Income SPHIX

Portfolio Manager(s)

Michael Weaver since 10-2018 Alexandre Karam since 12-2018 Benjamin Harrison since 01-2022

Quantitative Screens

Performance: The fund has finished in the High Yield Bond 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 3.25 years.

Style Consistency is not calculated for Fixed Income funds.

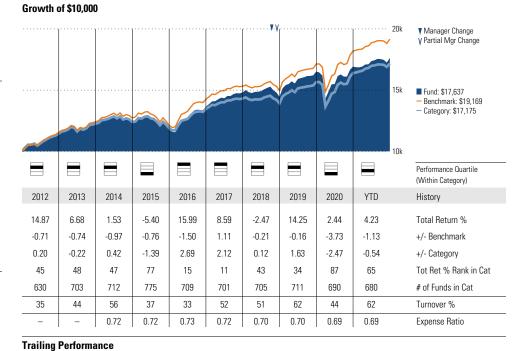
Net Expense: The fund's expense ratio of 0.7 is 24.73% lower than the High Yield Bond category average.

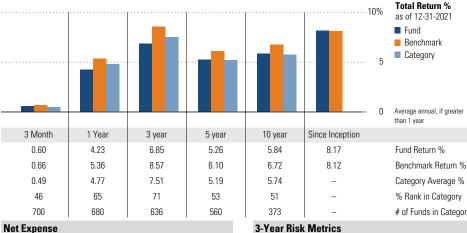
Morningstar Investment Management LLC Analysis

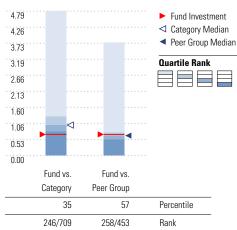
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021







373 –	# of I	# of Funds in Category			
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	-1.38	-	-0.59		
Beta	0.97	-	0.97		
R-Squared	98.82	-	95.71		
Standard Deviation	9.06	9.27	9.19		
Sharpe Ratio	0.69	0.85	0.78		
Tracking Error	1.02	-	2.20		
Information Ratio	-1.69	-	-0.42		
Up Capture Ratio	88.79	-	93.21		
Down Capture Ratio	100.47	-	98.40		
D 47 11 88 4 1					

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	-	-	3.34
Avg Eff Maturity	-	-	4.35

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

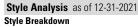
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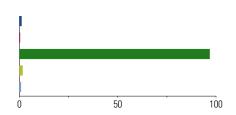
Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

Fidelity[®] High Income SPHIX







Sec

Asset Allocation as of 12-31-2021

0	50		100	Total			100.00	100.00
Sector Weighting as of	12-31-2021							
	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average		
Government	0.00	-	0.95	0				
Treasury	0.00	-	0.52	0				
Inflation – Protected	0.00	-	0.00	0				
Agency/Quasi Agency	0.00	-	0.11	0				
Other Government Related	0.00	-	0.32	0				
Corporate	98.49	-	88.45]	
Corporate Bond	93.63	-	83.71					
Bank Loan	4.20	-	3.14	=)				
Convertible	0.66	-	1.45	I)				
Preferred	0.00	-	0.15	0				
Securitized	0.00	-	1.40	1[]				
Agency MBS Pass-Through	0.00	-	0.05	0				
Agency MBS ARM	0.00	-	0.00	0				
Agency MBS CMO	0.00	-	0.10	0				
Non-Agency Residential MBS	0.00	-	0.13	[
Commercial MBS	0.00	-	0.41]				
Asset-Backed	0.00	-	0.71	0				
Covered Bond	0.00	-	0.00	0				
Municipal	0.00	-	0.09	0				
Cash & Equivalents	1.52	-	8.00	•				
Other	0.00	_	1.11	10				

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 12-31-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector Uniti Group LP/Uniti Fiber Holdings Inc/Uniti Group Finance 2019 Inc/CSL Ca 02-2029 1.52 1.52 _ ⊖ C&W Senior Financing Designated Activity Company 6.875% 09-2027 1.49 3.01 _ CSC Holdings, LLC 4.625% 4.35 12-2030 1.35 _ Rackspace Technology Global Incorporated 5.375% 12-2028 1.26 5.62 Icahn Enterprises, L.P. / Icahn Enterprises Finance Corporation 5.25% 05-2027 1.23 6.85 _ TransDigm, Inc. 5.5% 11-2027 1.09 7.95 _ Altice Financing S.A. 5.75% 08-2029 0.87 8.82 _ ⊖ Fidelity Revere Str Tr 0.87 9.69 _ Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75% 10-2027 0.78 10.47 _ Allegheny Technologies Incorporated 5.875% 0.78 12-2027 11.24 _

Total Holdings 431

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Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

Total	100.00	100.00
Other	0.65	2.10
Cash	1.50	6.77
Bonds	96.69	90.09
Non-US Stocks	0.20	0.00
US Stocks	0.96	1.04
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	1.69
AA	0.00	-	0.19
A	0.00	-	0.29
BBB	1.53	-	3.95
BB	27.83	-	35.70
В	54.54	-	37.32
Below B	14.55	-	18.19
Not Rated	1.55	-	2.67

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Portfolio Manager(s)

Scott Wolle since 11-2010 Chris Devine since 11-2010 Christian Ulrich since 11-2010 Mark Ahnrud since 11-2010 Scott Hixon since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 9 years it's been in existence.

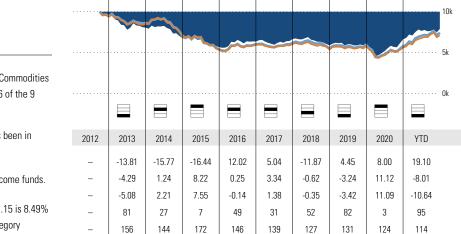
Management: The fund's management has been in place for 11.09 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.15 is 8.49% higher 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.



98

1.13

10

1.08



47

21

0.99

17

1.05

152

_

Growth of \$10,000



96

1.01

9

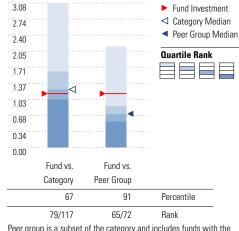
1.01

186

1.06

_

1.04



	79/117	65/72	Rank		
Peer grou	p is a subset of t	the category an	d includes funds	with the	
same management style (active vs. passive) and similar share class					
character	istics.				

Cat Alpha 0.82 0.78 0.99 1 09 Beta _ R-Squared 82.01 85.54 Standard Deviation 16 84 15 46 18 55 Sharpe Ratio 0.62 0.63 0.64 Tracking Error 7.15 7.33 Information Ratio 0.07 0.31 Up Capture Ratio 97.66 109.45 Down Capture Ratio 93.98 107.62

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	_	14.38
Price/Book Ratio	-	-	1.78
Geom Avg Mkt Cap \$B	-	-	30.14
ROE	_	_	12.41

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Morningstar Category

Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Vanager Change

Fund: \$7.897 - Benchmark: \$7,090 Category: \$7,436

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

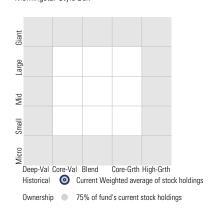
History

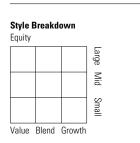
V Partial Mgr Change

15k

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Style Analysis as of 12-31-2021 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Invesco Cayman Commodity Fund Iii Hf	23.33	23.33	_	_
∋ Invesco Shrt-Trm Inv Treasury InstI	13.59	36.92	_	-
∋ Invesco Shrt-Trm Inv Gov&Agcy Instl	11.89	48.81	_	-
∋ Invesco Shrt-Trm Inv Liq Assets Instl	8.42	57.24	_	-
United States Treasury Notes 0.24509%	7.26	64.50	-	-
United States Treasury Notes 0.30409%	7.22	71.72	-	_
United States Treasury Notes 0.34409%	7.22	78.94	_	-
United States Treasury Bills 0%	5.57	84.50	-	-
\oplus United States Treasury Bills 0%	5.56	90.06	_	-
Citigroup Global Markets Holdings Inc. 0.01%	2.84	92.91	-	-
Canadian Imperial Bank of Commerce 0.1%	2.26	95.16	-	_
Societe Generale S.A. 0.1%	1.49	96.65	_	-
Barclays Bank plc 0.01%	1.48	98.14	_	-
Barclays Bank plc 0.1%	1.28	99.41	_	-
Barclays Bank plc 0.01%	0.65	100.06	_	-

Total Holdings 16

 \oplus Increase \ominus Decrease 🗱 New to Portfolio

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

41.07 23.33	64.46 5.02
33.00	27.75
35.60	27.73
0.00	0.58
0.00	2.20
Net %	Cat%
	0.00

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
Դ	Cyclical	-	-	30.70			0	
÷.	Basic Materials	-	-	28.95			0	
A	Consumer Cyclical	-	-	1.75	0			
, p	Financial Services	-	-	0.00	0			
ŵ	Real Estate	-	-	0.00	0			
w,	Sensitive	-	-	52.63				
d	Communication Services	-	-	0.00	0			
•	Energy	-	-	50.00				0
¢	Industrials	-	-	2.63				
	Technology	-	-	0.00	0			
→	Defensive	-	-	16.67				
-	Consumer Defensive	-	-	16.67		0		
٠	Healthcare	-	-	0.00	0			
9	Utilities	-	-	0.00	ĺ l			
					0% 5	10 15 2	0 25 30 35 40	45 50 5

50

Invesco Global Y OGLYX

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

Performance: The fund has finished in the World Large-Stock 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 4.76 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 0.83 is 26.55% lower than the World Large-Stock Growth category average.

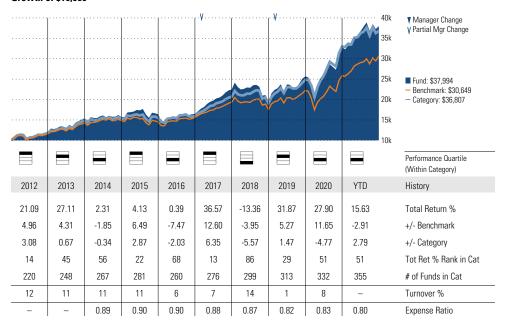
Morningstar Investment Management LLC Analysis

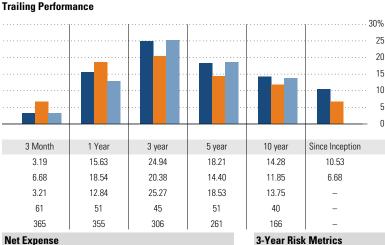
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000

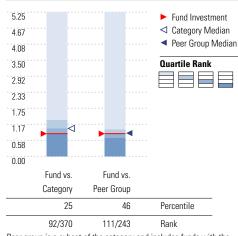




Alpha

Beta

R-Squared



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 15 10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 1.66 4.75 0.97 1 13 94.21 88.15 Standard Deviation 19.88 17 08 17 79 Sharpe Ratio 1.18 1.13 1.32 Tracking Error 5.27 6.01 Information Ratio 0.86 0.80 Up Capture Ratio 117.27 106.29 112.68 87.69 Down Capture Ratio

Total Return %

as of 12-31-2021

Fund Benchmark

20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	35.27	20.00	30.89
Price/Book Ratio	6.10	2.94	5.51
Geom Avg Mkt Cap \$B	147.82	117.03	153.71
ROE	27.31	25.94	26.47

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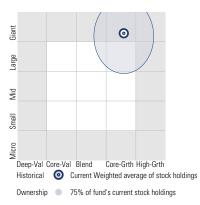
Morningstar Category Morningstar Index World Large-Stock Growth

MSCI ACWI NR USD

Invesco Global Y OGLYX

Style Analysis as of 12-31-2021

Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2021



50



Morningstar Index

MSCI ACWI NR USD

Net %

Cat%

Morningstar Category

Asset Class

World Large-Stock Growth

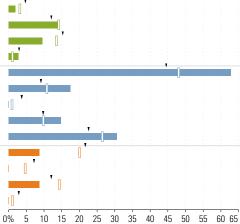
Sector Weighting as of 12-31-2021

Ó

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	28.57	34.20	31.89	
æ.	Basic Materials	1.84	4.52	3.16	
A	Consumer Cyclical	14.39	11.85	14.13	
цů,	Financial Services	9.60	15.09	13.53	
ŵ	Real Estate	2.74	2.74	1.07	
w,	Sensitive	62.79	44.33	48.05	
	Communication Services	17.40	8.92	10.81	
0	Energy	0.00	3.48	0.94	10
₽	Industrials	14.77	9.54	9.81	
	Technology	30.62	22.39	26.49	
→	Defensive	8.63	21.45	20.07	
1	Consumer Defensive	0.00	6.96	4.66	
÷	Healthcare	8.63	11.83	14.33	
9	Utilities	0.00	2.66	1.08	
					0% 5 10 15 20 25 30 35 40 4

100



	Greater Asia	Fund % 20.18	Cat % 14.33	Americas	Fund % 58.38	Cat % 62.22	Greater Europe	Fund % 21.44	Cat % 23.46	Market Maturity	Fund %
	Japan	12.06	4.05	North America	58.15	61.08	United Kingdom	1.13	4.72	Developed Markets	91.64
	Australasia	0.00	0.30	Central/Latin	0.23	1.14	W euro-ex UK	20.31	18.22	Emerging Markets	8.36
	Asia-4 Tigers	0.00	4.73				Emrgng Europe	0.00	0.23	Not Available	0.00
	Asia-ex 4 Tigers	8.12	5.25				Africa	0.00	0.29		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 12-31-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alphabet Inc Class A	11.23	11.23	65.30	Communication Svc
Intuit Inc	6.46	17.69	69.98	Technology
S&P Global Inc	5.29	22.98	44.50	Financial Services
LVMH Moet Hennessy Louis Vuitton SE	5.28	28.27	43.67	Consumer Cyclical
Meta Platforms Inc Class A	5.09	33.36	23.13	Communication Svc
Adobe Inc	4.24	37.60	13.38	Technology
Analog Devices Inc	3.41	41.01	20.85	Technology
Nidec Corp	3.31	44.32	4.58	Industrials
JD.com Inc ADR	3.28	47.60	-20.28	Consumer Cyclical
Keyence Corp	3.04	50.64	24.93	Technology

Total Holdings 74

 \oplus Increase \oplus Decrease otin New to Portfolio

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JPMorgan Equity Income R6 OIEJX

Portfolio Manager(s)

Clare Hart since 08-2004 David Silberman since 11-2019 Andrew Brandon since 11-2019

Quantitative Screens

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

Management: The fund's management has been in place for 17.43 years.

Style: The fund has landed in its primary style box — Large Value — 97.14 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.46 is 50.54% 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
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021





Morningstar Category

									30k	V Manager Change V Partial Mgr Change
									25k	
					· ·····	$\sim \sim$			20k	Fund: \$34,857
			×~~			· · · · · · · · · · · · · · · ·		V	····· 15k	 Benchmark: \$32,613 Category: \$29,946
		·							10k	
										Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
-	31.81	14.04	-1.96	15.17	17.84	-4.24	26.60	3.88	25.44	Total Return %
-	-0.72	0.59	1.87	-2.17	4.18	4.03	0.06	1.08	0.28	+/- Benchmark
-	0.60	3.83	2.09	0.36	1.90	4.29	1.56	0.97	-0.78	+/- Category
-	44	7	25	40	29	11	35	40	58	Tot Ret % Rank in Cat
-	1,371	1,345	1,435	1,339	1,322	1,341	1,285	1,251	1,212	# of Funds in Cat
44	34	20	22	20	14	20	23	22	-	Turnover %
-	-	0.54	0.51	0.50	0.50	0.49	0.48	0.46	0.45	Expense Ratio

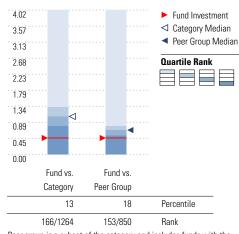


Alpha

Beta

R-Squared

Up 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 1.82 0.36 0.91 0.99 _ 98.46 95.52 Standard Deviation 19.33 17 66 19 52 Sharpe Ratio 0.99 0.90 0.90 Tracking Error 2.84 4.42 Information Ratio 0.18 0.01

96.08

Total Return %

as of 12-31-2021

Fund Benchmark

Category

Down Capture Ratio 90.50 97.88 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 21.07 18.35 17.61 Price/Book Ratio 3.08 2.56 2.77 Geom Avg Mkt Cap \$B 112.02 78.33 125 20 ROE 23.32 17.59 24.57

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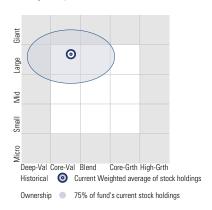
99.01

Morningstar Index

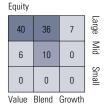
Russell 1000 Value TR USD

JPMorgan Equity Income R6 OIEJX

Style Analysis as of 12-31-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber	2.98	2.98	44.79	Healthcare
€ ConocoPhillips	2.47	5.45	85.37	Energy
	2.37	7.82	49.36	Financial Services
BlackRock Inc	2.26	10.08	29.18	Financial Services
$oldsymbol{ m ilde{D}}$ Comcast Corp Class A	2.11	12.20	-2.08	Communication Svc
€ PNC Financial Services Group Inc	2.09	14.29	37.80	Financial Services
Đ Bristol-Myers Squibb Co	2.02	16.31	2.89	Healthcare
\supset JPMorgan Prime Money Market IM	2.02	18.33	-	-
Đ CME Group Inc Class A	1.97	20.30	29.26	Financial Services
$oldsymbol{ heta}$ Raytheon Technologies Corp	1.95	22.25	23.15	Industrials
🕀 Analog Devices Inc	1.93	24.19	20.85	Technology
Đ Dover Corp	1.87	26.06	45.42	Industrials
Đ Morgan Stanley	1.86	27.92	46.30	Financial Services
Đ Johnson & Johnson	1.82	29.74	11.36	Healthcare
🕀 Texas Instruments Inc	1.81	31.55	17.39	Technology

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

36.97

3.21

7.61

23.27

2.88

33.03

2.99

5.79

14.95

9.30

29.99

9.02

16.90

4.07

Bmark

34.69

3.13

5.69

20.56

5.31

34.21

7.46

5.14

11.31

10.30

31.10

7.84

18.17

5.09

100

Total Holdings 90

 \oplus Increase \oplus Decrease R New to Portfolio

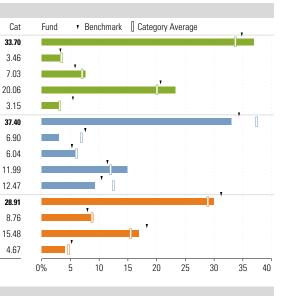
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 Morningstar Category
 Morningstar Index

 Large Value
 Russell 1000 Value TR USD

Asset Class	Net %	Cat%
US Stocks	96.29	92.38
Non-US Stocks	1.69	5.73
Bonds	0.00	0.30
Cash	2.02	1.37
Other	0.00	0.23
Total	100.00	100.00



JPMorgan US Equity R6 JUEMX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.38 years.

× Style: The fund has landed in its primary style box — Large Blend — 47.06 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 45.68% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

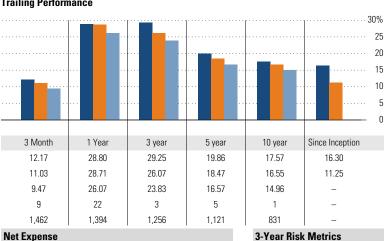
This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000

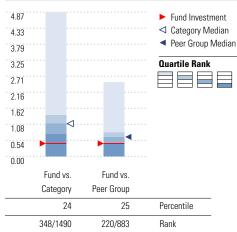




Alpha

Beta

R-Squared



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 15 10 5 n Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 2.10 -1.70 1 02 0.97 _ 98.24 95.10 Standard Deviation 17 93 17 41 17 41 Sharpe Ratio 1.48 1.38 1.25 Tracking Error 2.41 3.76 Information Ratio 1.32 -1.29 Up Capture Ratio 103.95 93.94 92.85 100.53 Down Capture Ratio

Total Return %

as of 12-31-2021

Fund Benchmark

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.49	25.15	25.73
Price/Book Ratio	5.23	4.59	5.74
Geom Avg Mkt Cap \$B	229.44	230.65	305.14
ROE	33.99	32.75	38.00

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Morningstar Index

S&P 500 TR USD

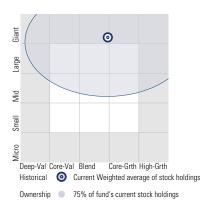
Morningstar Category

Large Blend

Trailing Performance

JPMorgan US Equity R6 JUEMX

Style Analysis as of 12-31-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Microsoft Corp	8.44	8.44	52.24	Technology
∋ Alphabet Inc Class A	6.52	14.95	65.30	Communication Svc
\ni Amazon.com Inc	5.85	20.80	2.38	Consumer Cyclical
\ni Apple Inc	5.27	26.07	34.48	Technology
\ominus Prologis Inc	3.38	29.45	71.46	Real Estate
⊖ Mastercard Inc Class A	3.32	32.77	1.16	Financial Services
• NXP Semiconductors NV	3.19	35.96	44.66	Technology
\ni Eaton Corp PLC	3.03	38.99	46.38	Industrials
∋ AbbVie Inc	2.80	41.79	31.22	Healthcare
€ NextEra Energy Inc	2.74	44.53	23.01	Utilities
\ominus Analog Devices Inc	2.47	47.00	20.85	Technology
∋ Norfolk Southern Corp	2.45	49.45	27.04	Industrials
∋ Wells Fargo & Co	2.23	51.69	60.97	Financial Services
ightarrow Truist Financial Corp	2.17	53.85	26.04	Financial Services
🕀 Deere & Co	2.07	55.92	28.89	Industrials

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

38.76

3.27

17.37

14.69

3.43

42.84

7.65

0.00

10.76

24.43

18.40

1.26

13.22

3.92

Bmark

30.24

2.27

12.29

12 91

2.77

47.59

10.16

2.67

8.13

26.63

22.18

6.30

13.38

2.50

100

Total Holdings 53

🕀 Increase 👄 Decrease 🕸 New to Portfolio

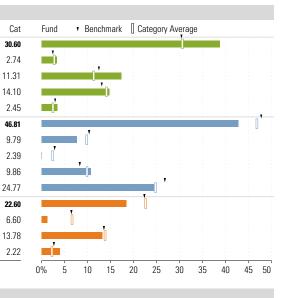




Morningstar Category Morningstar Index S&P 500 TR USD

📕 Large Blend

Other Total	0.00	1.47 100.00
Cash	1.35	0.14
Bonds	0.00	0.81
Non-US Stocks	4.02	2.90
US Stocks	94.63	94.69
Asset Class	Net %	Cat%



MFS International Growth R4 MGRVX

Portfolio Manager(s)

Kevin Dwan since 01-2012 Matthew Barrett since 03-2015

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 10 years.

× *Style:* The fund has landed in its primary style box — Large Growth — 65.71 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.83 is 21.7% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

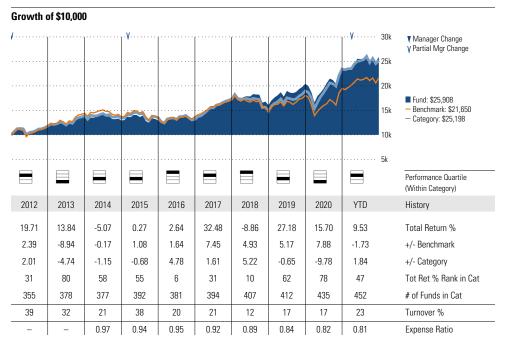
This fund fails the style consistency screen because it tends to plot near the border of large-cap blend and large-cap growth in the Morningstar Stylebox. However, the fund's investment style is consistent and we are not concerned about this screen result.

ESG Metrics

 Metric
 Rating
 Updated

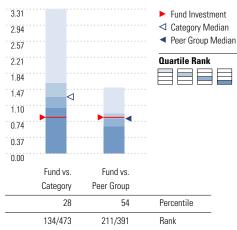
 Sustainability Rating
 4
 11-30-2021

 Carbon Risk Score
 Low Risk
 09-30-2021



Alpha





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

15 Category 10 5 Λ Average annual, if greater than 1 year Since Inception Fund Return % 8.65 8.71 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category Fund Bmark Cat 5.27 7.05

Total Return %

as of 12-31-2021

Benchmark

Fund

25%

20

Beta	0.83	-	0.88
R-Squared	91.01	-	82.00
Standard Deviation	14.99	17.16	16.68
Sharpe Ratio	1.08	0.78	1.12
Tracking Error	5.32	-	7.43
Information Ratio	0.70	-	0.84
Up Capture Ratio	101.10	-	106.78
Down Capture Ratio	83.42	-	81.06

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.52	16.51	25.03
Price/Book Ratio	3.61	1.86	3.67
Geom Avg Mkt Cap \$B	74.18	49.49	60.75
ROE	19.23	17.65	20.73

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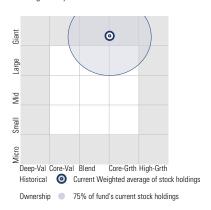
Morningstar Category Foreign Large Growth

MSCI EAFE NR USD

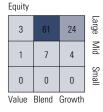
Morningstar Index

MFS International Growth R4 MGRVX

Style Analysis as of 12-31-2021 Morningstar Style Box™





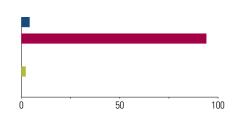


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2021



Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

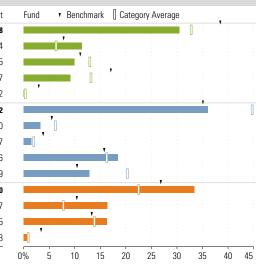
		Fund	Bmark	Cat
Դ	Cyclical	30.51	38.34	32.78
æ.	Basic Materials	11.41	7.68	6.34
A	Consumer Cyclical	9.97	10.93	12.95
цф	Financial Services	9.13	16.92	13.17
ŵ	Real Estate	0.00	2.81	0.32
w	Sensitive	36.08	34.95	44.72
g	Communication Services	3.26	5.36	6.20
0	Energy	1.50	3.67	1.97
¢	Industrials	18.41	15.62	16.26
	Technology	12.91	10.30	20.29
	Defensive	33.41	26.70	22.50
F	Consumer Defensive	16.36	10.26	7.77
٠	Healthcare	16.26	13.18	13.85
?	Utilities	0.79	3.26	0.88

Asset Class Net % Cat% US Stocks 4.02 7.95 Non-US Stocks 93.95 89.04 Bonds 0.00 0.02 Cash 2.02 2.50 Other 0.00 0.49 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category Foreign Large Growth



4		Greater Asia	Fund % 29.72	Cat % 29.03	Americas	Fund % 12.64	Cat % 14.89	Greater Europe	Fund % 57.63	Cat % 56.08	Market Maturity	Fund %
		Japan	8.45	11.96	North America	10.98	12.71	United Kingdom	11.73	9.52	Developed Markets	89.18
		Australasia	0.63	1.33	Central/Latin	1.66	2.18	W euro-ex UK	45.42	44.90	Emerging Markets	10.82
		Asia-4 Tigers	11.48	6.95				Emrgng Europe	0.00	0.67	Not Available	0.00
		Asia-ex 4 Tigers	9.16	8.79				Africa	0.48	0.99		
		Not Classified	0.00	0.00								
>	75											

Top 10 Holdings as of 12-31-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nestle SA	4.92	4.92	23.95	Consumer Defensive
Taiwan Semiconductor Manufacturing Co Ltd ADR	4.57	9.49	11.70	Technology
Roche Holding AG	4.56	14.05	24.60	Healthcare
LVMH Moet Hennessy Louis Vuitton SE	3.34	17.39	43.67	Consumer Cyclical
SAP SE	3.24	20.64	17.76	Technology
Schneider Electric SE	3.22	23.86	47.98	Industrials
Hitachi Ltd	2.97	26.83	55.51	Industrials
Linde PLC	2.93	29.76	33.08	Basic Materials
Diageo PLC	2.90	32.66	42.76	Consumer Defensive
Essilorluxottica	2.66	35.33	47.64	Healthcare

Total Holdings 84

 \oplus Increase \oplus Decrease R New to Portfolio

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Neuberger Berman Mid Cap Growth Inst NBMLX

Portfolio Manager(s)

Kenneth Turek since 01-2003 Chad Bruso since 01-2020 Trevor Moreno since 01-2020 Jennifer Blachford since 12-2021

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 18.93 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 0.67 is 37.38% 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

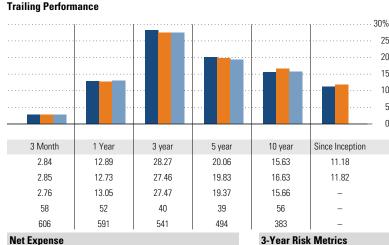
Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

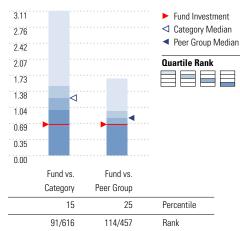




Morningstar Category

Mid-Cap 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.

56	-	% Rank in Category							
383	-	# of Funds in Category							
3-Year Risk Metrics									
		Fund	Bmark	Cat					
Alpha		1.48	-	1.01					
Beta		0.97	-	0.98					
R-Squared		95.32	-	89.98					
Standard Devia	tion	20.27	20.47	21.31					
Sharpe Ratio		1.30	1.25	1.24					
Tracking Error		4.44	-	6.75					
Information Rat	tio	0.18	-	-0.04					
Up Capture Ratio		101.89	-	100.42					
Down Capture Ratio		100.63	-	99.53					
Deutfelie M	Deutfelie Metrice								

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.85	32.37	34.20
Price/Book Ratio	6.15	9.52	6.68
Geom Avg Mkt Cap \$B	23.24	24.63	20.45
ROE	14.75	19.10	17.03

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Morningstar Index

Russell Mid Cap Growth TR USD

Total Return %

as of 12-31-2021

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

Fund Benchmark

Category

25

20

15

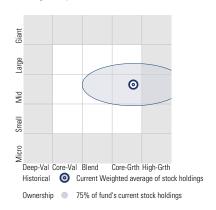
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Neuberger Berman Mid Cap Growth Inst NBMLX

Style Analysis as of 12-31-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Signature Bank	2.15	2.15	140.75	Financial Services
Avantor Inc	2.07	4.22	49.70	Basic Materials
Cintas Corp	2.02	6.24	26.34	Industrials
∋ Ssc Government Mm Gvmxx	2.00	8.24	-	-
SVB Financial Group	2.00	10.24	74.88	Financial Services
$oldsymbol{eta}$ Palo Alto Networks Inc	1.85	12.09	56.66	Technology
igeq MongoDB Inc Class A	1.69	13.78	47.43	Technology
Zebra Technologies Corp Class A	1.68	15.47	54.87	Technology
United Rentals Inc	1.68	17.14	43.28	Industrials
Old Dominion Freight Line Inc Ordinary Shares	1.67	18.82	84.03	Industrials
ON Semiconductor Corp	1.67	20.49	107.52	Technology
EPAM Systems Inc	1.64	22.13	86.54	Technology
Monolithic Power Systems Inc	1.58	23.71	35.36	Technology
Generac Holdings Inc	1.56	25.27	54.75	Industrials
Penumbra Inc	1.55	26.82	64.18	Healthcare

Total Holdings 85

 \oplus Increase \oplus Decrease R New to Portfolio

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

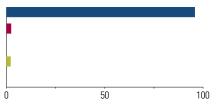
Industrials

Technology

Defensive

Healthcare

Consumer Defensive



Fund

26.82

2.11

16.51

6.91

1.29

55.03

2.22

1.00

14.47

37.34

18.14

2.50

15.64

0.00

Bmark

25.38

1.85

15.81

5.09

2.63

56.04

4.37

1.58

15.18

34.91

18.57

1.87

16.53

0.17

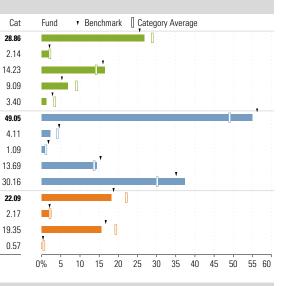
Asset Class Net % Cat% US Stocks 95.74 93.15 Non-US Stocks 2.25 3.77 Bonds 0.00 0.02 Cash 2.00 2.70 0.00 Other 0.35 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth



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

Updated

11-30-2021

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 World Bond-USD Hedged category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 7.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 16.22% lower than the World Bond-USD Hedged category average.

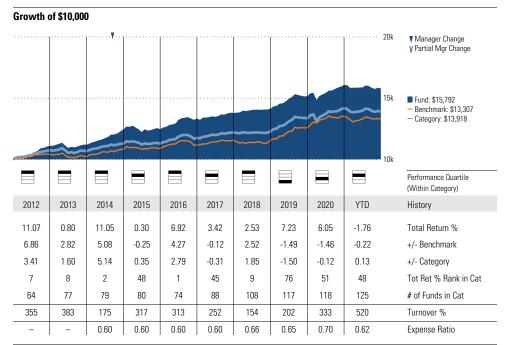
Morningstar Investment Management LLC Analysis

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

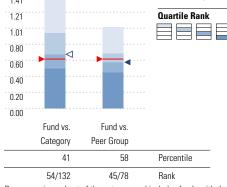
 Sustainability Rating
 2



Morningstar Category

World Bond-USD Hedged





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

-0.20 0.98 50.95 474 0.76 Tracking Error 2.82 3.46 Information Ratio -0.37 -0.18 Up Capture Ratio 80.73 106.14 Down Capture Ratio 84.54 132.16 **Portfolio Metrics** Fund Bmark Cat

Avg Eff Duration	7.02	4.43	8.25
Avg Eff Maturity	8.05	-	7.05

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Morningstar Index

BBgBarc US Agg Bond TR USD

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

Style Analysis as of 12-31-2021



Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.04	0.02
Bonds	88.52	70.46
Cash	3.47	27.90
Other	7.99	1.63
Total	100.00	100.00

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.00	3.53	20.87
AA	24.00	74.59	15.27
А	8.00	10.82	24.04
BBB	20.00	8.32	26.78
BB	3.00	0.28	6.13
В	1.00	0.00	2.53
Below B	3.00	0.00	0.24
Not Rated	0.00	2.46	4.14

	Fund	Bmark	Cat	Fund 🔻 B	Benchmark	Category	Average		
Government	64.24	-	49.21		· ·				
Treasury	10.33	-	31.01			0			
Inflation – Protected	0.48	-	1.79						
Agency/Quasi Agency	3.14	-	7.18						
Other Government Related	50.29	_	9.23]	· ·		· · ·		
Corporate	4.49	_	18.35		0				
Corporate Bond	3.14	-	16.99						
Bank Loan	0.08	-	0.27						
Convertible	1.08	-	1.05						
Preferred	0.19	-	0.04						
Securitized	8.06	_	6.48						
Agency MBS Pass-Through	3.04	-	2.49						
Agency MBS ARM	0.00	-	0.00						
Agency MBS CMO	0.03	-	0.40	0					
Non-Agency Residential MBS	0.84	-	0.20	0					
Commercial MBS	0.17	-	0.82	1					
Asset-Backed	2.99	-	2.27						
Covered Bond	0.99	-	0.30	0					
Municipal	0.03	_	0.14						
Cash & Equivalents	3.53	-	14.50		0				
Other	18.66	-	11.20						
				0% 5 10	15 20	25 30 35	40 45	50	55 60 65

Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Pay	03-2022	22.70	22.70	-
IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Receive	03-2022	22.69	45.40	-
⊕ IRS EUR -0.25000 03/16/22-5Y LCH Pay	03-2027	14.78	60.18	-
⊕ IRS EUR -0.25000 03/16/22-5Y LCH Receive	03-2027	14.68	74.86	-
⊖ JAPANESE YEN Sold	11-2021	13.56	88.43	-
	11-2021	13.56	101.99	-
⊕ IRS EUR 0.25000 03/16/22-10Y LCH Receive	03-2032	11.48	113.47	-
⊕ IRS EUR 0.25000 03/16/22-10Y LCH Pay	03-2032	11.46	124.93	-
○ IRS USD 1.25000 12/15/21-5Y CME Receive	12-2026	10.43	135.36	-
⊖ IRS USD 1.25000 12/15/21-5Y CME Pay	12-2026	10.38	145.73	-

Total Holdings 1810

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category World Bond-USD Hedged

Morningstar Index BBgBarc US Agg Bond TR USD

PIMCO Short-Term I2 PTSPX

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 8 of the 10 years it's been in existence.

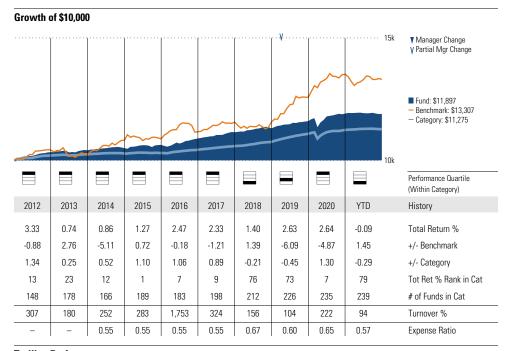
Management: The fund's management has been in place for 11.01 years.

Style Consistency is not calculated for Fixed Income funds.

× *Net Expense:* The fund's expense ratio of 0.57 is 29.55% higher than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.



Morningstar Category

Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD



Avg Eff Maturity

0.54 Information Ratio 0.36 Up Capture Ratio 0.18 Down Capture Ratio Fund vs Fund vs **Portfolio Metrics** Peer Group Category 74 86 Percentile Avg Eff Duration

Rank

M RNINGST					_		_		
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	ł	6.5	N	N	K	<u>ا</u>	17	IV	
	ł	UU	N				IV.	11	

-0.85

29.62

17.18

Fund

0.26

0.09

Bmark

4 43

Cat

0.69

0 18

15.42

1.81

0.41

3.44

-0.99

26.44

16.05

Cat

0.59

2.49

AR

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

159/185

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184/248

PIMCO Short-Term I2 PTSPX

Style Analysis as of 12-31-2021 Style Breakdown





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	42.54
AA	9.00	74.59	5.49
А	29.00	10.82	15.78
BBB	25.00	8.32	21.73
BB	7.00	0.28	1.74
В	2.00	0.00	1.81
Below B	0.00	0.00	0.46
Not Rated	0.00	2.46	10.45

U	50		100	lota						100.00	100.00
Sector Weighting as of	12-31-2021										
	Fund	Bmark	Cat	Fund	۲	Benchmark	[] C	ategory	Average		
Government	37.43	-	11.14			0					
Treasury	6.91	-	6.21		0						
Inflation – Protected	0.00	-	0.04								
Agency/Quasi Agency	8.03	-	1.36								
Other Government Related	22.49	-	3.53								
Corporate	17.51	-	36.19								
Corporate Bond	16.41	-	31.49							0	
Bank Loan	0.00	-	0.66	10							
Convertible	1.10	_	4.04		0						
Preferred	0.00	_	0.00								
Securitized	16.94	-	25.82								
Agency MBS Pass-Through	0.50	_	1.21								
Agency MBS ARM	0.09	-	0.77	1[]							
Agency MBS CMO	1.98	-	3.33								
Non-Agency Residential MBS	0.88	-	0.55	0							
Commercial MBS	1.88	_	2.43								
Asset-Backed	11.61	_	17.53]			
Covered Bond	0.00	_	0.00	0							
Municipal	0.29	_	1.11	1							
Cash & Equivalents	19.78	-	25.04								
Other	5.84	-	0.57	(
				0%	5	10	15	20	25	30	35 40

Top 10 Holdings as of 12-31-2021

Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
01-2022	20.64	20.64	_
12-2022	19.88	40.52	-
01-2022	16.42	56.93	-
01-2022	15.52	72.45	-
-	14.12	86.58	-
09-2024	10.89	97.47	-
03-2023	9.47	106.94	-
-	5.69	112.63	-
01-2023	4.75	117.38	-
01-2023	4.74	122.12	-
	01-2022 12-2022 01-2022 01-2022 	01-2022 20.64 12-2022 19.88 01-2022 16.42 01-2022 15.52 – 14.12 09-2024 10.89 03-2023 9.47 – 5.69 01-2023 4.75	01-2022 20.64 20.64 12-2022 19.88 40.52 01-2022 16.42 56.93 01-2022 15.52 72.45 - 14.12 86.58 09-2024 10.89 97.47 03-2023 9.47 106.94 - 5.69 112.63 01-2023 4.75 117.38

Total Holdings 1238

🕀 Increase \ominus Decrease 🕸 New to Portfolio

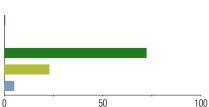
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Morningstar Category **Morningstar Index** Ultrashort Bond BBgBarc US Agg Bond TR USD

Total	100.00	100.00
Other	4.83	4.50
Cash	22.76	24.31
Bonds	72.18	71.19
Non-US Stocks	0.00	0.00
US Stocks	0.21	0.00
Asset Class	Net %	Cat%

Asset Allocation as of 12-31-2021



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 5.68 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 95.06% lower than the Large Blend category average.

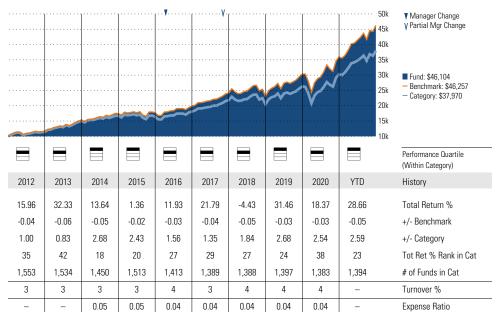
Morningstar Investment Management LLC Analysis

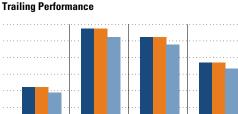
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021







1 Year

28.66

28.71

26 07

23

1.394



Fund Investment Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

3-Year Risk Metrics

Fund	Bmark	Cat
-0.03	-	-1.70
1.00	-	0.97
100.00	-	95.10
17.42	17.41	17.41
1.38	1.38	1.25
0.01	-	3.76
-3.26	-	-1.29
99.96	-	93.94
100.07	-	100.53
	-0.03 1.00 100.00 17.42 1.38 0.01 -3.26 99.96	-0.03 - 1.00 - 100.00 - 17.42 17.41 1.38 1.38 0.01 - -3.26 - 99.96 -

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.16	25.15	25.73
Price/Book Ratio	4.60	4.59	5.74
Geom Avg Mkt Cap \$B	230.90	230.65	305.14
ROE	32.76	32.75	38.00

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

22

Fund vs

103/472

Peer Group

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Fund vs Category

46/1490

3

3 Month

11.02

11.03

947

25

1.462

Net Expense

4.87

4.33

3.79 3.25

2.71 2.16 1.62 1.08 0.54



Morningstar Index

S&P 500 TR USD

Total Return %

as of 12-31-2021

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Fund Return %

Fund Benchmark

Category

30%

5

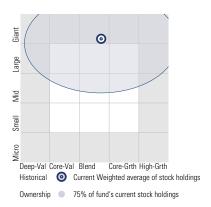
Λ

Large Blend

Morningstar Category

Vanguard 500 Index Admiral VFIAX

Style Analysis as of 12-31-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Apple Inc	6.83	6.83	34.48	Technology
∋ Microsoft Corp	6.23	13.06	52.24	Technology
\ni Amazon.com Inc	3.59	16.65	2.38	Consumer Cyclical
\ni Alphabet Inc Class A	2.15	18.80	65.30	Communication Svc
∋ Tesla Inc	2.12	20.92	49.76	Consumer Cyclical
⊖ Alphabet Inc Class C	2.00	22.92	65.17	Communication Svc
\ni Meta Platforms Inc Class A	1.96	24.88	23.13	Communication Svc
\ni NVIDIA Corp	1.81	26.70	125.41	Technology
\ni Berkshire Hathaway Inc Class B	1.35	28.05	28.95	Financial Services
\ominus UnitedHealth Group Inc	1.17	29.22	44.79	Healthcare
∋ JPMorgan Chase & Co	1.15	30.37	27.53	Financial Services
∋ Johnson & Johnson	1.11	31.48	11.36	Healthcare
\ni The Home Depot Inc	1.08	32.57	58.73	Consumer Cyclical
igodolog Procter & Gamble Co	0.98	33.54	20.01	Consumer Defensive
\ominus Visa Inc Class A	0.89	34.43	-0.31	Financial Services

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

0

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

30.22

2.27

12.30

12.88

2.77

47.62

10.16

2.67

8.14

26.65

22.16

6.30

13.38

2.48

Bmark

30.24

2.27

12.29

12 91

2.77

47.59

10.16

2.67

8.13

26.63

22.18

6.30

13.38

2.50

100

Cat

30.60

2.74

11.31

14 10

2.45

46.81

9.79

2.39

9.86

24.77

22.60

6.60

13.78

2.22

Total Holdings 510

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index S&P 500 TR USD

📕 Large Blend

Asset Class	Net %	Cat%
US Stocks	98.51	94.69
Non-US Stocks	1.02	2.90
Bonds	0.00	0.81
Cash	0.47	0.14
Other	0.00	1.47
Total	100.00	100.00

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

Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.86 years.

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

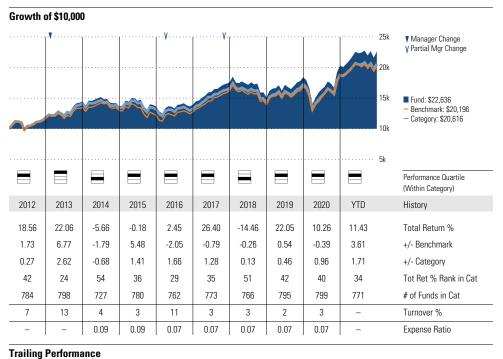
Net Expense: The fund's expense ratio of 0.07 is 92.55% lower than the Foreign Large Blend category average.

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.

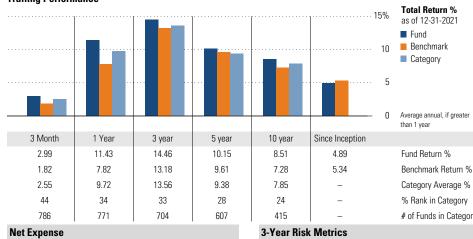
ESG Metrics

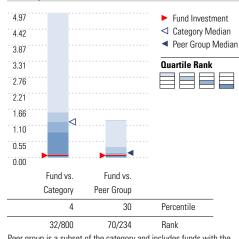
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	2	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Category

Foreign Large Blend





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

% Rank in Category # of Funds in Category Fund Bmark Cat Alpha 0.81 0.94 1 00 Beta 1.03 96.86 **R-Squared** 94.25 Standard Deviation 17 89 17 03 17 48 Sharpe Ratio 0.80 0 76 0.80 Tracking Error 3.22 4.25 Information Ratio 0.40 0.25 Up Capture Ratio 104.35 101.95 Down Capture Ratio 100.77 98.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.59	15.08	16.26
Price/Book Ratio	1.74	1.88	1.95
Geom Avg Mkt Cap \$B	31.48	47.47	56.01
ROE	16.71	17.76	18.41

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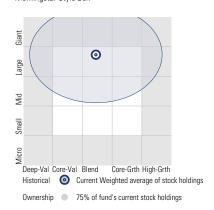


Morningstar Index

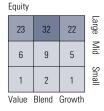
MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 12-31-2021 Morningstar Style Box™





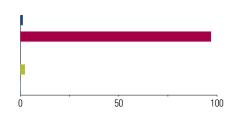


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2021

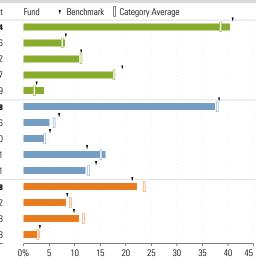


Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	40.39	40.77	38.54
. #.	Basic Materials	8.04	8.11	7.56
	Consumer Cyclical	10.82	11.11	11.22
ц.	Financial Services	17.61	19.16	17.67
ŵ	Real Estate	3.92	2.39	2.09
V ^{ar}	Sensitive	37.42	38.11	37.88
đ	Communication Services	5.06	6.80	5.96
0	Energy	4.24	5.01	4.10
¢	Industrials	16.05	12.27	15.11
	Technology	12.07	14.03	12.71
-	Defensive	22.20	21.12	23.58
E	Consumer Defensive	8.26	8.39	9.12
٠	Healthcare	10.81	9.70	11.68
9	Utilities	3.13	3.03	2.78

Asset Class	Net %	Cat%
US Stocks	1.04	2.90
Non-US Stocks	96.83	95.06
Bonds	0.00	0.37
Cash	2.09	0.99
Other	0.04	0.66
Total	100.00	100.00



Greater Asia	Fund % 35.47	Cat % 35.68	Americas	Fund % 10.54	Cat % 8.02	Greater Europe	Fund % 53.99	Cat % 56.30	Market Maturity	Fund %
Japan	20.42	19.04	North America	10.43	7.05	United Kingdom	12.03	12.54	Developed Markets	99.21
Australasia	6.60	4.55	Central/Latin	0.11	0.97	W euro-ex UK	40.95	42.20	Emerging Markets	0.79
Asia-4 Tigers	8.14	6.95				Emrgng Europe	0.36	0.63	Not Available	0.00
Asia-ex 4 Tigers	0.31	5.14				Africa	0.65	0.93		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ightarrow Nestle SA	1.58	1.58	23.95	Consumer Defensive
∋ Slcmt1142	1.44	3.03	-	-
\ni ASML Holding NV	1.29	4.31	78.48	Technology
\oplus Samsung Electronics Co Ltd	1.25	5.56	-	Technology
	1.16	6.72	24.60	Healthcare
🕀 Toyota Motor Corp	0.94	7.66	34.86	Consumer Cyclical
\oplus LVMH Moet Hennessy Louis Vuitton SE	0.85	8.51	43.67	Consumer Cyclical
\ni Novartis AG	0.75	9.26	-1.70	Healthcare
🕀 AstraZeneca PLC	0.75	10.01	21.25	Healthcare
	0.74	10.74	73.87	Healthcare

Total Holdings 4127

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Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Vanguard Growth Index Admiral VIGAX

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 27.02 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 0.05 is 94.9% lower than the Large Growth category average.

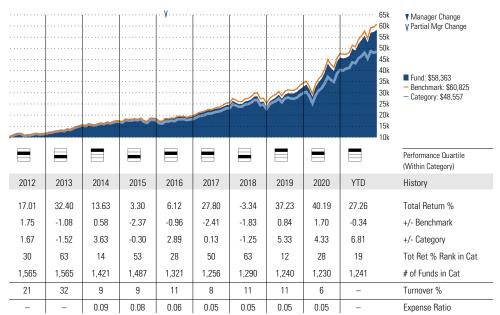
Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



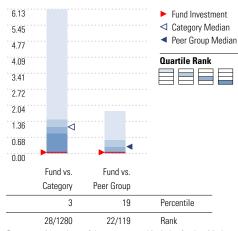


Morningstar Category

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.

19	-	% Ra	nk in Catego	ry
772	-	# of F	unds in Cate	gory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		0.45	-	-2.24
Beta		1.00	-	0.97
R-Squared		99.62	-	91.07
Standard Devia	ition	18.52	18.42	18.79
Sharpe Ratio		1.67	1.65	1.46
Tracking Error		1.14	-	5.52
Information Ra	tio	0.62	-	-0.92
Up Capture Rat	io	100.53	-	90.02
Down Capture	Ratio	97.85	-	93.02
Dortfolio M	otrioc			

Formono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	36.67	34.55	33.66
Price/Book Ratio	10.87	12.90	9.38
Geom Avg Mkt Cap \$B	373.48	350.68	382.58
ROE	37.68	41.42	32.76

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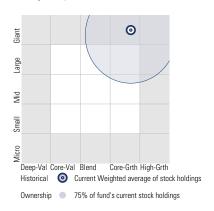


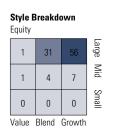
Morningstar Index

Russell 1000 Growth TR USD

Vanguard Growth Index Admiral VIGAX

Style Analysis as of 12-31-2021 Morningstar Style Box™





Weight %

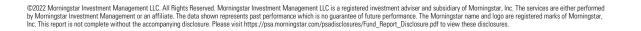
>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	11.71	11.71	34.48	Technology
D Microsoft Corp	10.68	22.38	52.24	Technology
€ Amazon.com Inc	6.08	28.46	2.38	Consumer Cyclical
Đ Alphabet Inc Class A	3.69	32.15	65.30	Communication Svc
$oldsymbol{ heta}$ Tesla Inc	3.59	35.74	49.76	Consumer Cyclical
🕀 Meta Platforms Inc Class A	3.37	39.11	23.13	Communication Svc
€ Alphabet Inc Class C	3.30	42.41	65.17	Communication Svc
• NVIDIA Corp	2.95	45.37	125.41	Technology
ightarrow The Home Depot Inc	1.83	47.20	58.73	Consumer Cyclical
⇒ Visa Inc Class A	1.48	48.68	-0.31	Financial Services
€ Mastercard Inc Class A	1.33	50.01	1.16	Financial Services
$oldsymbol{eta}$ The Walt Disney Co	1.19	51.20	-14.51	Communication Svc
Accenture PLC Class A	1.15	52.35	60.09	Technology
➔ Adobe Inc	1.14	53.49	13.38	Technology
🕀 Thermo Fisher Scientific Inc	1.11	54.61	43.48	Healthcare

Total Holdings 282

 \oplus Increase \oplus Decrease R New to Portfolio



0 50 100

Bmark

27.10

1.01

18.10

6 18

1.81

59.94

11.76

0.30

5.97

41.91

12.96

4.29

8.64

0.03

Fund

28.56

1.69

18.81

5.65

2.41

61.37

14.95

0.27

4.13

42 02

10.08

2.29

7.79

0.00

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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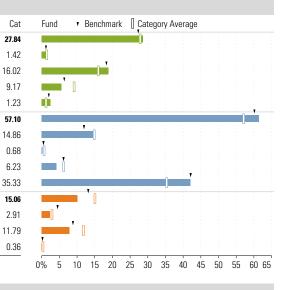
Energy

¢

F

Utilities

Asset Class Net % Cat% US Stocks 98.76 92.88 Non-US Stocks 0.90 5.04 Bonds 0.00 0.00 Cash 0.34 1.24 0.00 Other 0.84 Total 100.00 100.00





Morningstar Category Morning

rowth Russ

Large Growth

Morningstar Index Russell 1000 Growth TR USD Portfolio Manager(s)

Michael Fry since 05-2010

Shirley Woo since 10-2020

Quantitative Screens

been in existence.

place for 11.6 years.

years.

ESG Metrics

Sustainability Rating

Carbon Risk Score

Metric

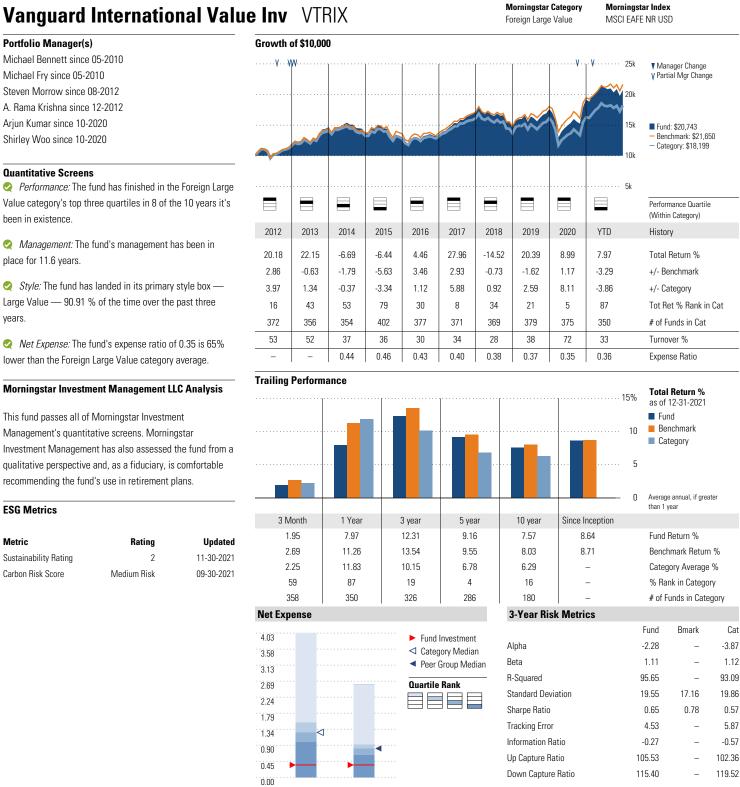
Michael Bennett since 05-2010

Steven Morrow since 08-2012

A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020

Vanguard International Value Inv VTRIX

Morningstar Category



Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.19	16.51	11.67
Price/Book Ratio	1.61	1.86	1.32
Geom Avg Mkt Cap \$B	32.77	49.49	38.66
ROE	13.24	17.65	13.86

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

22/282

8

Percentile

Rank

Fund vs Peer Group

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Fund vs

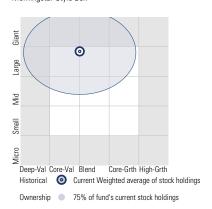
Category 7

25/360



Vanguard International Value Inv VTRIX

Style Analysis as of 12-31-2021 Morningstar Style Box™







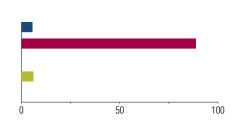
Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2021

25-50

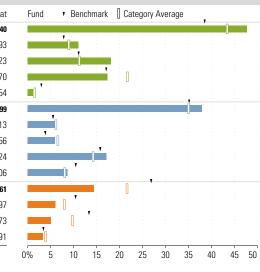


Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	47.64	38.34	43.40
<i>.</i>	Basic Materials	11.07	7.68	8.93
A	Consumer Cyclical	18.07	10.93	11.23
цф	Financial Services	17.34	16.92	21.70
ŵ	Real Estate	1.16	2.81	1.54
w	Sensitive	37.93	34.95	34.99
g	Communication Services	6.24	5.36	6.13
0	Energy	5.92	3.67	6.56
¢	Industrials	17.10	15.62	14.24
	Technology	8.67	10.30	8.06
-	Defensive	14.43	26.70	21.61
F	Consumer Defensive	6.08	10.26	7.97
٠	Healthcare	5.02	13.18	9.73
Ç	Utilities	3.33	3.26	3.91

Asset Class Net % Cat% US Stocks 5.47 2.59 Non-US Stocks 88.61 94.95 Bonds 0.00 0.26 Cash 5.93 1.98 Other 0.00 0.22 Total 100.00 100.00



2	Greater Asia	Fund % 35.90	Cat % 30.16	Americas	Fund % 11.26	Cat % 8.50	Greater Europe	Fund % 52.83	Cat % 61.33	Market Maturity	Fund %
	Japan	10.34	17.30	North America	7.77	7.25	United Kingdom	17.85	18.17	Developed Markets	82.09
	Australasia	1.21	2.67	Central/Latin	3.49	1.25	W euro-ex UK	33.69	42.17	Emerging Markets	17.91
	Asia-4 Tigers	11.15	7.26				Emrgng Europe	0.24	0.47	Not Available	0.00
	Asia-ex 4 Tigers	13.20	2.93				Africa	1.05	0.52		
	Not Classified	0.00	0.00								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktlig 12/31/2049	5.48	5.48	_	_
€ Alibaba Group Holding Ltd Ordinary Shares	1.37	6.85	-49.83	Consumer Cyclical
€ Compass Group PLC	1.32	8.17	21.13	Consumer Cyclical
➔ Novartis AG	1.23	9.40	-1.70	Healthcare
€ SK Hynix Inc	1.18	10.58	-	Technology
€ RELX PLC	1.15	11.73	36.66	Communication Svc
\ominus Compagnie Financiere Richemont SA	1.14	12.87	72.64	Consumer Cyclical
\oplus Holcim Ltd	1.10	13.97	-0.23	Basic Materials
\oplus HSBC Holdings PLC	1.08	15.06	22.62	Financial Services
\ominus Samsung Electronics Co Ltd	1.08	16.14	-	Technology

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Index **Morningstar Category** Foreign Large Value

MSCI EAFE NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation- 30% to 50% Equity 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 27.27 years.

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

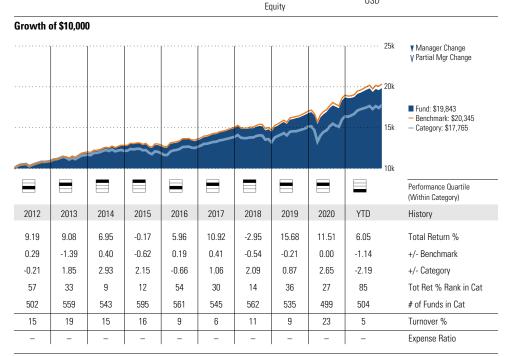
Net Expense: The fund's expense ratio of 0.12 is 87.63% lower than the Allocation--30% to 50% Equity category average.

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.

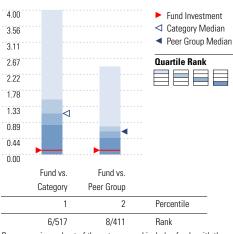
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021



Morningstar Category Allocation--30% to 50%





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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.52 -2.54 Beta 1.01 1.19 **R**-Squared 99 20 92 13 _ Standard Deviation 7.36 7.46 9.15 Sharpe Ratio 1.33 1 40 1.10 Tracking Error 0 67 3.09 Information Ratio -0 69 -0.30 Up Capture Ratio 97.66 105.92 Down Capture Ratio 100.75 128.67 **Portfolio Metrics** Fund Bmark Cat

.21 20.8	1 21.38
.74 3.1	2 3.36
.35 6.3	6 5.15
	.74 3.1

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Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Total Return %

as of 12-31-2021 Fund

Benchmark

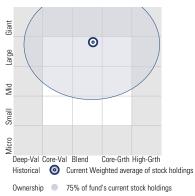
Average annual, if greater than 1 year

Fund Return %

Category

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Style Analysis as of 12-31-2021 Morningstar Style Box™





Asset Allocation as of 12-31-2021

Cat Fund Bmark Դ Cyclical 35.55 34.06 35.55 â. **Basic Materials** 4.62 4.05 3.52 A 12.09 **Consumer Cyclical** 12.33 10.44 ц. **Financial Services** 14.97 14.26 14.76 ŵ Real Estate 3.63 6.83 3 66 Sensitive 44.03 44.60 41.60 w, 8.35 **Communication Services** 8 4 1 8.56 Energy 3.50 3.14 3.91 Ф Industrials 10.61 10.36 9.33 Technology 21.57 22.69 19.80 -Defensive 20.43 21.35 22.86 6.29 Consumer Defensive 6.46 6.42 ٠ Healthcare 11.55 12.26 12.94 Utilities 2.59 2.63 3.50

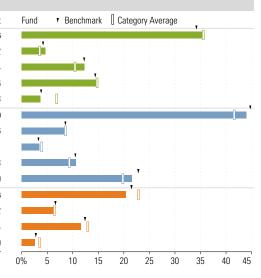
Total		100.00	100.00
Other		0.56	5.03
Cash		2.96	6.46
Bonds		56.96	51.93
Non-US Stocks		15.47	7.43
US Stocks		24.04	29.16
Asset Class		Net %	Cat%
Equity	USD		

Morningstar Index

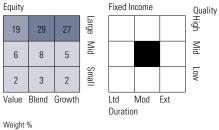
Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Allocation--30% to 50%

100



Style Breakdown



>50 25-50 10-25 0-10

Top 7 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Bond Market II ldx Inv	-	41.18	41.18	_	_
$igodoldsymbol{ imes}$ Vanguard Total Stock Mkt Idx Inv	-	24.28	65.47	_	-
\oplus Vanguard Total Intl Stock Index Inv	-	15.85	81.32	_	-
\oplus Vanguard Total Intl Bd Idx Investor	-	15.81	97.13	_	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	1.74	98.87	-	_
⊖ Mktliq 12/31/2049	-	1.13	100.00	-	-
\oplus Us Dollar	_	0.00	100.00	-	-

Total Holdings 7

 \oplus Increase \ominus Decrease 🗱 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

Management: The fund's management has been in place for 27.27 years.

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

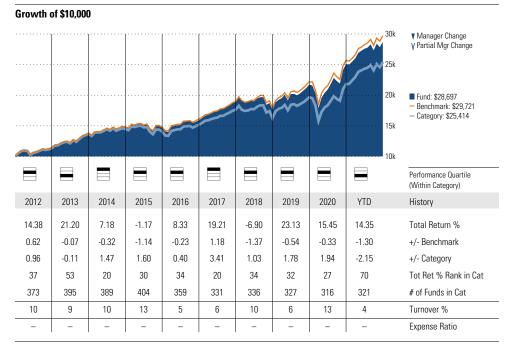
Net Expense: The fund's expense ratio of 0.14 is 86.54% lower than the Allocation--70% to 85% Equity category average.

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.

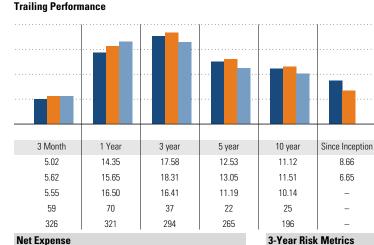
ESG Metrics

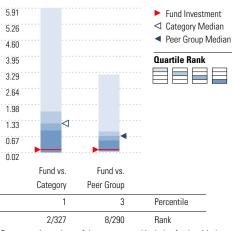
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Category Allocation--70% to 85%

Equity





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

% Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alnha -1.02 -2.09 Beta 1.03 1.04 **R**-Squared 99 49 95 40 _ Standard Deviation 14.06 13.68 14.56 Sharpe Ratio 1.17 1 2 4 1.08 Tracking Error 1.06 3 17 Information Ratio -0 69 -0.54 Up Capture Ratio 99.55 98.03 Down Capture Ratio 104.31 108.81 **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	19.25	20.56	21.45
Price/Book Ratio	2.74	3.07	3.36
Avg Eff Duration	7.35	6.36	5.14

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Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Total Return %

as of 12-31-2021 Fund

Benchmark
 Category

Average annual, if greater than 1 year

Category Average %

Fund Return % Benchmark Return %

20%

15

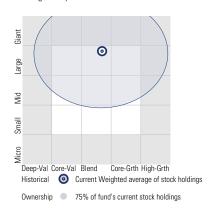
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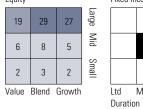
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Vanguard LifeStrategy Growth Inv VASGX

Style Analysis as of 12-31-2021 Morningstar Style Box™







Fixed Income Quality High Mid Ltd Mod Ext Duration

Weight %

>50 25-50 10-25 0-10

Top 7 Holdings as of 12-31-2021

Π		50

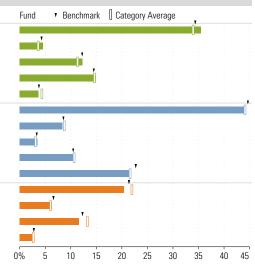
Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	35.50	34.22	33.95
æ.	Basic Materials	4.58	4.14	3.62
A	Consumer Cyclical	12.33	12.09	11.33
цф	Financial Services	14.95	14.36	14.65
ŵ	Real Estate	3.64	3.63	4.35
₩.	Sensitive	44.05	44.53	44.10
	Communication Services	8.35	8.42	8.72
•	Energy	3.49	3.20	3.12
Ф	Industrials	10.59	10.33	10.65
	Technology	21.62	22.58	21.61
-	Defensive	20.44	21.25	21.97
F	Consumer Defensive	6.29	6.47	6.05
٠	Healthcare	11.58	12.15	13.27
9	Utilities	2.57	2.63	2.65
-				

Equity Asset Class Net % Cat% US Stocks 48.20 57.18 Non-US Stocks 30.56 18.11 Bonds 18.37 15.12 Cash 2.67 3.86 Other 0.19 5.74 Total 100.00 100.00

Morningstar Category Allocation--70% to 85%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt Idx Inv	_	48.69	48.69	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	31.30	79.99	_	_
\oplus Vanguard Total Bond Market II ldx Inv	_	13.31	93.30	-	_
\oplus Vanguard Total Intl Bd Idx Investor	-	4.87	98.18	-	-
⊖ Mktliq 12/31/2049	-	1.10	99.27	-	-
€ Vanguard Total Intl Bd II Idx Investor	_	0.76	100.03	_	_
€ Us Dollar	_	0.03	100.07	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.27 years.

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

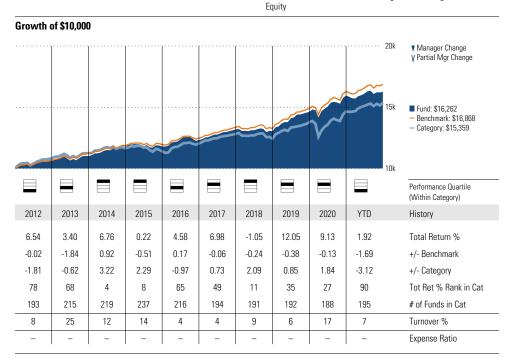
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

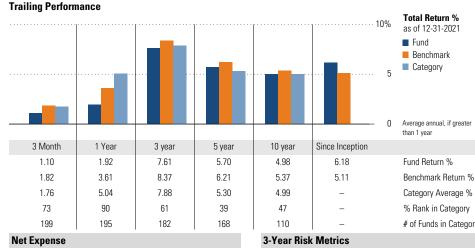
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

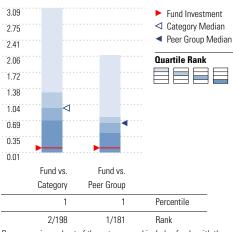
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021



Morningstar Category Allocation--15% to 30%





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

of Funds in Category Fund Bmark Cat Alpha -0.46 -2.73 Beta 0.97 1.31 **R**-Squared 96 87 82 48 _ Standard Deviation 4.70 4.63 6.90 Sharpe Ratio 1 57 1.08 1.44 Tracking Error 0.83 3.42 Information Ratio -0.91 -0.23 Up Capture Ratio 91.39 110.77 Down Capture Ratio 91.87 149.27 **Portfolio Metrics** Fund Bmark Cat

runu	DITION	out
19.08	21.74	19.90
2.70	3.31	2.91
7.38	6.36	3.48
	19.08 2.70	19.08 21.74 2.70 3.31

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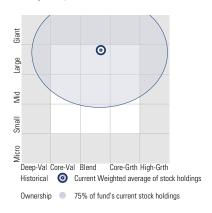


Morningstar Index

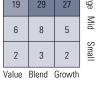
Morningstar US Con Tgt Alloc NR USD

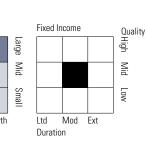
Vanguard LifeStrategy Income Inv VASIX

Style Analysis as of 12-31-2021 Morningstar Style Box™









Weight %

>50 25-50 10-25 0-10

Ton 7 Holdings as of 12-31-2021

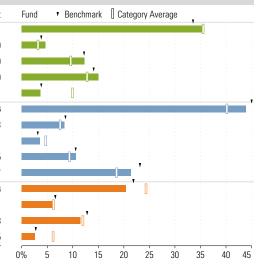
ļ,		
0	50	100

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	35.66	33.40	35.51
æ.	Basic Materials	4.68	3.69	3.20
~	Consumer Cyclical	12.32	12.07	9.60
	Financial Services	15.02	13.95	12.80
ŵ	Real Estate	3.64	3.69	9.91
w	Sensitive	43.91	44.87	40.16
đ	Communication Services	8.32	8.42	7.53
•	Energy	3.53	3.01	4.71
¢	Industrials	10.65	10.43	9.35
	Technology	21.41	23.01	18.57
-	Defensive	20.43	21.73	24.34
F	Consumer Defensive	6.34	6.44	6.21
٠	Healthcare	11.49	12.67	11.98
9	Utilities	2.60	2.62	6.15

Equity Asset Class Net % Cat% US Stocks 11.48 12.96 Non-US Stocks 7.80 3.18 77.12 Bonds 67.30 Cash 2.84 10.68 Other 0.76 5.91 Total 100.00 100.00



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Vanguard Total Bond Market II Idx Inv	-	54.65	54.65	_	_
\oplus Vanguard Total Intl Bd Idx Investor	-	23.24	77.89	_	_
\ni Vanguard Total Stock Mkt Idx Inv	-	11.59	89.48	_	-
$oldsymbol{\oplus}$ Vanguard Total Intl Stock Index Inv	-	8.00	97.48	_	-
\oplus Vanguard Total Intl Bd II ldx Investor	-	1.64	99.11	-	-
⊕ Mktliq 12/31/2049	_	0.91	100.02	_	_
\oplus Us Dollar	-	0.02	100.05	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Allocation--15% to 30% **Morningstar Index**

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation- 50% to 70% Equity category's top three quartiles in 9 of the
 10 years it's been in existence.

Management: The fund's management has been in place for 27.27 years.

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

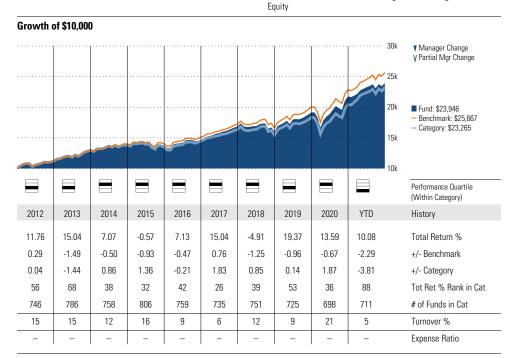
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

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.

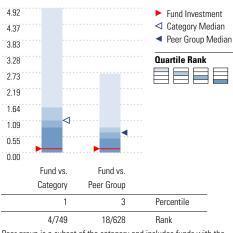
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Category Allocation--50% to 70%





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

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -1.04 -1.41 Beta 0.99 1.06 **R**-Squared 99 10 93 55 _ Standard Deviation 10.70 10.74 11.83 Sharpe Ratio 1.23 1.33 1.19 Tracking Error 1 02 3 15 Information Ratio -1.30 -0.19 Up Capture Ratio 94.78 101.24 Down Capture Ratio 99.68 110.25 **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	19.26	21.51	22.00
Price/Book Ratio	2.75	3.35	3.43
Avg Eff Duration	7.35	6.36	5.11

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Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Total Return %

as of 12-31-2021 Fund

Benchmark
 Category

Average annual, if greater than 1 year

Fund Return % Benchmark Return %

20%

15

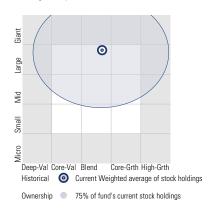
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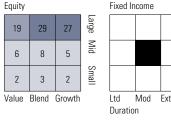
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Vanguard LifeStrategy Moderate Gr Inv VSMGX

Style Analysis as of 12-31-2021 Morningstar Style Box™







Fixed Income Quality High Mid Low Ext

Weight %

>50 25-50 10-25 0-10

Top 7 Holdings as of 12-31-2021

	I	
Ω		50

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

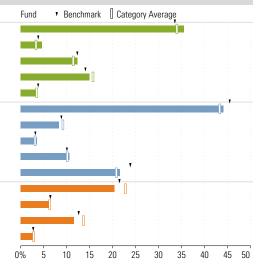
		2 01 2021		
		Fund	Bmark	Cat
Դ	Cyclical	35.48	33.38	33.97
æ.	Basic Materials	4.57	3.66	3.33
4	Consumer Cyclical	12.33	12.16	11.43
B	Financial Services	14.94	13.92	15.73
ŵ	Real Estate	3.64	3.64	3.48
W#	Sensitive	44.08	45.30	43.27
d	Communication Services	8.37	8.69	9.18
0	Energy	3.49	3.03	3.13
٥	Industrials	10.59	9.90	10.15
	Technology	21.63	23.68	20.81
-	Defensive	20.42	21.32	22.76
F	Consumer Defensive	6.28	6.29	6.31
٠	Healthcare	11.57	12.46	13.65
)	Utilities	2.57	2.57	2.80

Equity Asset Class Net % Cat% US Stocks 36.29 48.87 Non-US Stocks 22.91 11.39 Bonds 37.61 31.64 Cash 2.81 5.03 Other 0.38 3.06 Total 100.00 100.00

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt Idx Inv	_	36.66	36.66	_	_
\oplus Vanguard Total Bond Market II ldx Inv	_	27.19	63.86	_	-
\oplus Vanguard Total Intl Stock Index Inv	_	23.46	87.32	_	-
\oplus Vanguard Total Intl Bd Idx Investor	_	10.09	97.41	_	-
\oplus Vanguard Total Intl Bd II ldx Investor	-	1.50	98.91	-	-
⊕ Mktliq 12/31/2049	-	1.11	100.02	_	-
\oplus Us Dollar	_	0.02	100.05	_	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021

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 15.38 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
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Medium Risk	09-30-2021



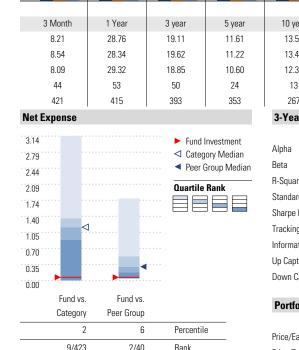


Mid-Cap Value

Morningstar Index

Russell Mid Cap Value 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.

						10			
						5			
		+				0	Averag than 1	je annual, if grea year	ater
10 ye	ar	Si	nce	Ince	eption				
13.5	7		1	4.18	3		Fund	Return %	
13.4	4		1	1.94	1		Benc	hmark Returi	n %
12.3	0			_			Cate	gory Average	e %
13				_		% Rank in Category			
267				_		# of Funds in Category			
B-Yea	r Ris	k N	letr	ics					
							Fund	Bmark	Cat
lpha						-	0.11	-	-1.18
eta							0.98	-	1.03
-Square	ed					g	9.17	-	96.42
tandaro	d Devi	atio	n			2	1.92	22.27	23.42
harpe F	Ratio						0.88	0.89	0.83
racking	Error						2.04	-	4.94
formation Ratio		-	0.25	_	-0.21				
p Capture Ratio			g	8.40	_	101.57			
own Ca	apture	Rat	io			g	9.20	_	106.78
Portfo	lio N	leti	ics						

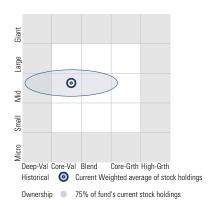
	Fund	Bmark	Cat
Price/Earnings Ratio	17.03	17.74	16.76
Price/Book Ratio	2.44	2.45	2.10
Geom Avg Mkt Cap \$B	23.93	18.96	13.99
ROE	18.59	15.83	17.02

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Vanguard Mid-Cap Value Index Admiral VMVAX

Style Analysis as of 12-31-2021 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Carrier Global Corp Ordinary Shares	1.29	1.29	45.15	Industrials
\ni Motorola Solutions Inc	1.26	2.55	61.48	Technology
\ni International Flavors & Fragrances Inc	1.05	3.60	41.28	Basic Materials
igodologies Keysight Technologies Inc	1.03	4.63	56.34	Technology
⊕ Welltower Inc	1.02	5.66	36.51	Real Estate
D.R. Horton Inc	1.01	6.67	58.55	Consumer Cyclical
igodolog AvalonBay Communities Inc	0.97	7.63	61.41	Real Estate
igodolog Arthur J. Gallagher & Co	0.97	8.60	38.70	Financial Services
\oplus Alexandria Real Estate Equities Inc	0.95	9.55	27.62	Real Estate
⊖ Corteva Inc	0.95	10.50	23.50	Basic Materials
⊖ CBRE Group Inc Class A	0.95	11.44	73.01	Real Estate
\ominus American Water Works Co Inc	0.94	12.38	24.60	Utilities
\ominus Discover Financial Services	0.93	13.31	29.72	Financial Services
\ni Ameriprise Financial Inc	0.93	14.24	57.51	Financial Services
⊖ Nucor Corp	0.90	15.13	117.83	Basic Materials

Total Holdings 207

 \oplus Increase \ominus Decrease R New to Portfolio

50

Fund

47.19

5.77

11.25

17.05

13.12

29.11

3.54

5.38

10.57

9.62

23.69

5.90

6.98

10.81

Bmark

45.46

5.51

11.59

16 12

12.24

34.56

3.50

5.16

14.40

11.50

19.96

4.88

7.95

7.13

100

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Class	Net %	Cat%
US Stocks	96.91	91.39
Non-US Stocks	2.04	6.02
Bonds	0.00	0.02
Cash	1.05	2.05
Other	0.00	0.52
Total	100.00	100.00

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value

Benchmark [] Category Average Cat Fund 43.86 5.12 11.83 20.27 6.64 33.12 3.21 5.00 15.76 9.15 23.01 6.80 9.76 6.45 0% 5 10 15 20 25 30 35 40 45 50

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Vanguard Real Estate Index Admiral VGSLX

Growth of \$10,000

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 25.65 years.

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

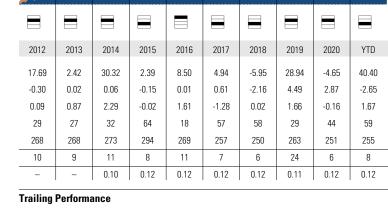
Net Expense: The fund's expense ratio of 0.12 is 88.68% lower than the Real Estate category average.

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
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021





Beta

ROE

7.00			Fund Investment
6.22			Category Median
5.44			 Peer Group Median
4.67			Quartile Rank
3.89			
3.11			
2.33			
1.56	4		
0.78			
0.00		···· • • • • • • • • • • • • • • • • •	
	Fund vs.	Fund vs.	
(Category	Peer Group	
	5	34	Percentile
	13/263	16/48	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.

98.36 **R-Squared** 93.00 Standard Deviation 18 85 19.89 19.01 Sharpe Ratio 1.02 0.90 1.02 Tracking Error 2.70 5.07 Information Ratio 0.70 0.42 Up Capture Ratio 100.67 98.38 Down Capture Ratio 91.54 90.01 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 37.58 38 46 37.45 Price/Book Ratio 3.33 2.42 3.24 Geom Avg Mkt Cap \$B 25.88 935 29.84

0.94

14.88

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9.56

15.04

Cat

2.48

0.92

_

Real Estate

S&P United States REIT TR USD

Vanager Change

Fund: \$29,723 Benchmark: \$28,931

Category: \$27,802

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

History

V Partial Mgr Change

Morningstar Index

30

251

201

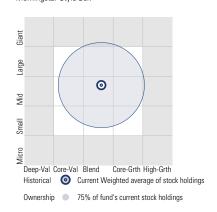
15k

10k

Morningstar Category

Vanguard Real Estate Index Admiral VGSLX

Style Analysis as of 12-31-2021 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

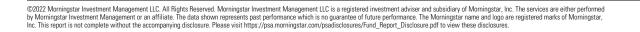
Value Blend Growth

Ton 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Real Estate II Index	11.35	11.35	_	_
€ American Tower Corp	6.87	18.22	32.63	Real Estate
➔ Prologis Inc	6.43	24.65	71.46	Real Estate
earrow Crown Castle International Corp	4.60	29.25	34.56	Real Estate
⊕ Equinix Inc	3.90	33.15	20.04	Real Estate
€ Public Storage	3.05	36.20	65.66	Real Estate
$oldsymbol{eta}$ Simon Property Group Inc	2.64	38.84	94.21	Real Estate
	2.53	41.37	30.11	Real Estate
SBA Communications Corp	2.20	43.58	38.71	Real Estate
\oplus Realty Income Corp	2.04	45.61	22.30	Real Estate
€ CBRE Group Inc Class A	1.88	47.49	73.01	Real Estate
Welltower Inc	1.87	49.36	36.51	Real Estate
$oldsymbol{eta}$ AvalonBay Communities Inc	1.82	51.19	61.41	Real Estate
$oldsymbol{eta}$ Alexandria Real Estate Equities Inc	1.67	52.85	27.62	Real Estate
\oplus Equity Residential	1.63	54.49	56.73	Real Estate

Total Holdings 172

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





as of 12-31-2021			
		Asset Class	Net %
		US Stocks	99.63
		Non-US Stocks	0.05
		Bonds	0.00
		Cash	0.32
		Other	0.00
50	100	Total	100.00

Real Estate

Sector Weighting as of 12-31-2021

Asset Allocation

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	Fund	Bmark	Cat	Fund • Benchmark] Category Average
Cyclical	99.16	99.13	98.87	
Basic Materials	0.00	0.00	0.10	l l l l l l l l l l l l l l l l l l l
Consumer Cyclical	0.00	0.13	1.95	
Financial Services	0.00	0.00	0.24	
Real Estate	99.16	99.00	96.58	
Sensitive	0.84	0.87	1.11	
Communication Services	0.84	0.00	0.32	
Energy	0.00	0.00	0.01	
Industrials	0.00	0.87	0.24	
Technology	0.00	0.00	0.54	
Defensive	0.00	0.00	0.02	
Consumer Defensive	0.00	0.00	0.00	
Healthcare	0.00	0.00	0.00	
Utilities	0.00	0.00	0.02	

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

Cat%

87.05

1.70

3.11

1.72

6.43

100.00

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 5.68 years.

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

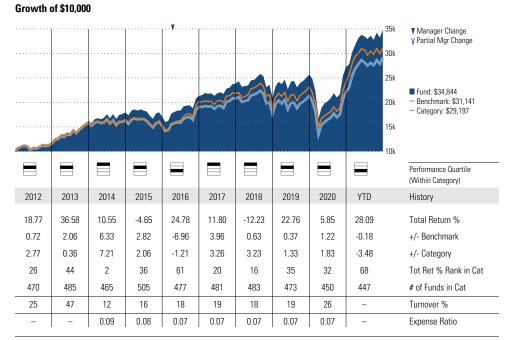
Net Expense: The fund's expense ratio of 0.07 is 94.02% lower than the Small Value category average.

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
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	4	11-30-2021



Morningstar Category

Small Value

Trailing Performance



Alpha

Beta

3.61 Fund Investment Category Median 3.2 Peer Group Median 2.81 2.41 Quartile Rank 2.01 1.60 1.20 0.80 0.40 Fund vs Fund vs Peer Group Category 2 17 Percentile 7/43 6/458 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.

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 1.06 0.44 0.96 1 01 97.78 **R-Squared** 95.25 Standard Deviation 24 66 25.35 26.37 Sharpe Ratio 0.78 0 75 0.75 Tracking Error 3.80 6.12 Information Ratio 0.14 0.09 Up Capture Ratio 97.09 102.29 Down Capture Ratio 93.77 101.99 **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	13.79	13.35	14.51
Price/Book Ratio	2.00	1.62	1.80
Geom Avg Mkt Cap \$B	5.77	2.32	4.32
ROE	16.29	7.58	16.24

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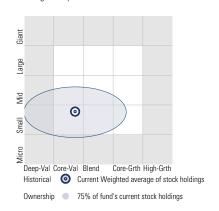




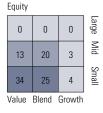
Russell 2000 Value TR USD

Vanguard Small Cap Value Index Admiral VSIAX

Style Analysis as of 12-31-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber	0.61	0.61	140.75	Financial Services
	0.61	1.22	126.45	Energy
	0.59	1.81	23.49	Real Estate
Đ Molina Healthcare Inc	0.58	2.39	49.56	Healthcare
➔ IDEX Corp	0.56	2.96	19.70	Industrials
$ onumber onumber$ $ end{tabular} $ Nuance Communications Inc	0.55	3.51	25.47	Technology
Đ Brown & Brown Inc	0.53	4.04	49.04	Financial Services
igodolog Builders FirstSource Inc	0.51	4.55	110.02	Industrials
Đ Quanta Services Inc	0.51	5.06	59.46	Industrials
$oldsymbol{eta}$ Kimco Realty Corp	0.47	5.53	68.75	Real Estate
m lacksquare The Mosaic Co	0.45	5.99	71.95	Basic Materials
Dedical Properties Trust Inc	0.44	6.43	13.58	Real Estate
🕀 Atmos Energy Corp	0.43	6.86	12.46	Utilities
$ m egin{array}{c} egin{arr$	0.42	7.29	81.53	Real Estate
RPM International Inc	0.41	7.70	12.95	Basic Materials

Total Holdings 1003

 \oplus Increase \ominus Decrease R New to Portfolio



0 50 100

Bmark

50.44

4.05

8.33

23.86

14.20

30.32

3.72

6.25

14.09

6.26

19.24

3.80

10.43

5.01

Fund

51.47

6.25

12.75

20.76

11.71

34 56

1.98

5.24

18.83

8.51

13.98

4.22

5.59

4.17

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities

Consumer Defensive

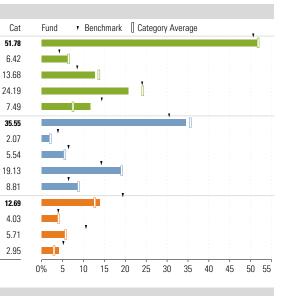
US Stocks 99.00 95.55 Non-US Stocks 0.68 2.88	Other	0.00	0.09
US Stocks 99.00 95.55 Non-US Stocks 0.68 2.88 Bonds 0.00 -0.03			
US Stocks 99.00 95.55 Non-US Stocks 0.68 2.88	Cash	0.31	1.51
US Stocks 99.00 95.55	Bonds	0.00	-0.03
	Non-US Stocks	0.68	2.88
Asset Class Net % Cat%	US Stocks	99.00	95.55
	Asset Class	Net %	Cat%

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value



Vanguard Target Retirement 2015 Fund VTXVX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.86 years.

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

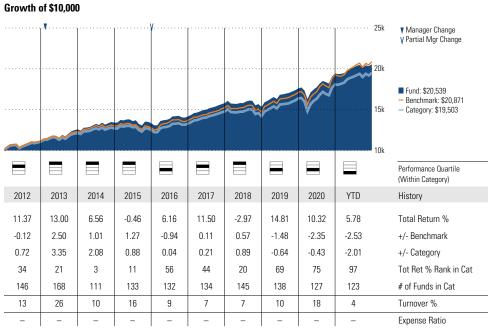
Net Expense: The fund's expense ratio of 0.12 is 79.66% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

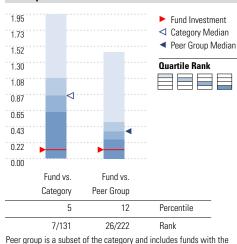
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021



Morningstar Category

Target-Date 2015





//131	20/222	ndiik
Peer group is a subset of the	category and ind	cludes funds with the
same management style (acti	ve vs. passive) a	and similar share class
characteristics.		

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.25 -0.79 0.81 0.97 Beta _ 98.43 **R-Squared** 96.08 Standard Deviation 6 82 8 35 8 30 Sharpe Ratio 1.35 1.34 1.22 Tracking Error 1.80 1.79 Information Ratio -1.18 -0.66 Up Capture Ratio 81.39 92.30 Down Capture Ratio 77.84 95.84 Deutlelle Metal

Portiolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.09	19.62	19.64
Price/Book Ratio	2.71	2.77	2.83
Avg Eff Duration	6.25	7.78	5.27

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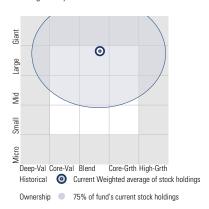


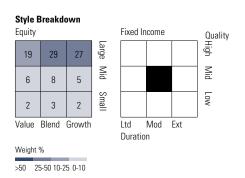
Morningstar Index Morningstar Lifetime Mod 2015 TR

USD

Vanguard Target Retirement 2015 Fund VTXVX

Style Analysis as of 12-31-2021 Morningstar Style Box™





-

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100

0.00 100.0	100.00	Total
).50 4.4	0.50	Other
8.36 6.3	3.36	Cash
5.78 50.1	65.78	Bonds
2.25 14.7	12.25	Non-US Stocks
3.11 24.3	18.11	US Stocks
et % Cat	Net %	Asset Class
E	Ne	Asset Class

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Morningstar Category

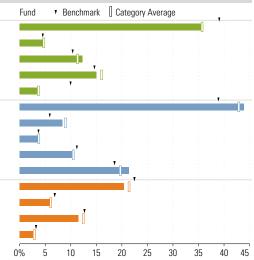
Target-Date 2015

Sector Weighting as of 12-31-2021

0

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	
Դ	Cyclical	35.67	38.92	35.70	
æ.	Basic Materials	4.69	4.38	4.71	
~	Consumer Cyclical	12.32	10.23	11.33	
цф.	Financial Services	15.03	14.49	16.00	
ŵ	Real Estate	3.63	9.82	3.66	
\sim	Sensitive	43.92	38.76	42.89	
đ	Communication Services	8.32	5.75	8.96	
•	Energy	3.53	3.54	3.74	
¢	Industrials	10.67	11.05	10.48	
	Technology	21.40	18.42	19.71	
	Defensive	20.42	22.32	21.41	
1	Consumer Defensive	6.31	6.72	6.08	
٠	Healthcare	11.53	12.54	12.44	
2	Utilities	2.58	3.06	2.89	



Top 8 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Vanguard Total Bond Market II Idx Inv	_	36.03	36.03	_	_
\ominus Vanguard Total Stock Mkt ldx Inv	-	18.29	54.32	_	-
\oplus Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	16.17	70.49	_	-
\oplus Vanguard Total Intl Bd Idx Investor	-	15.77	86.25	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	12.56	98.81	-	-
€ Mktliq 12/31/2049	_	0.91	99.72	-	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	0.28	99.99	_	-
\oplus Us Dollar	-	0.01	100.00	_	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Vanguard Target Retirement 2020 Fund VTWNX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.86 years.

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

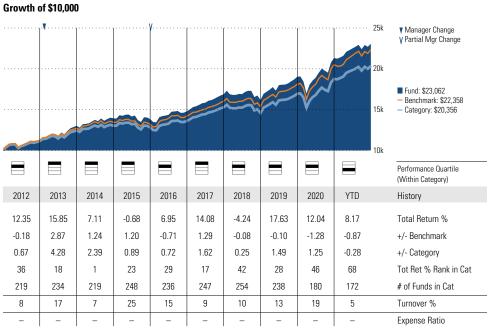
Net Expense: The fund's expense ratio of 0.13 is 79.37% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

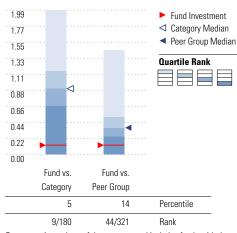
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021



Morningstar Category

Target-Date 2020





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 -0.28 -0.60 0.97 0.95 Beta _ 98.28 **R-Squared** 96.07 Standard Deviation 9.04 9 27 8 94 Sharpe Ratio 1.26 1 31 1.21 Tracking Error 1.22 2.00 Information Ratio -0.62 -0.72 Up Capture Ratio 95.00 91.08 Down Capture Ratio 95.93 93.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.16	19.42	20.30
Price/Book Ratio	2.72	2.74	2.89
Avg Eff Duration	6.51	8.67	4.93

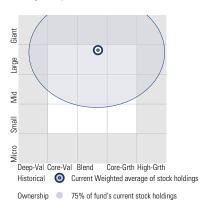
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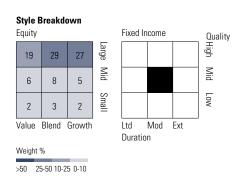


Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Vanguard Target Retirement 2020 Fund VTWNX

Style Analysis as of 12-31-2021 Morningstar Style Box™





Cash Other	2.95 0.42	3.99 8.18
Cash	2.95	3.99
Bonds	51.87	46.34
Non-US Stocks	17.78	15.01
US Stocks	26.98	26.50
Asset Class	Net %	Cat%

Morningstar Category

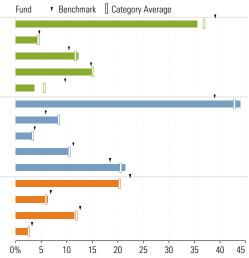
Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	Fur
Դ	Cyclical	35.59	38.92	36.87	
æ.	Basic Materials	4.64	4.48	4.40	
A	Consumer Cyclical	12.33	10.28	11.71	
цф.	Financial Services	14.99	14.61	15.12	
ŵ	Real Estate	3.63	9.55	5.64	
V *	Sensitive	44.01	38.81	42.82	
đ	Communication Services	8.34	5.75	8.43	
•	Energy	3.50	3.58	3.33	
Ф	Industrials	10.65	11.14	10.50	
	Technology	21.52	18.34	20.56	
-	Defensive	20.42	22.26	20.32	
Ħ	Consumer Defensive	6.30	6.72	5.91	
٠	Healthcare	11.54	12.48	11.88	
9	Utilities	2.58	3.06	2.53	
					~~~



#### Top 8 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Vanguard Total Bond Market II Idx Inv	_	30.41	30.41	_	_
$\ni$ Vanguard Total Stock Mkt ldx Inv	-	27.24	57.65	_	-
$\ni$ Vanguard Total Intl Stock Index Inv	-	18.22	75.87	_	-
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	13.28	89.14	_	-
$\oplus$ Vanguard Shrt-Term Infl-Prot Sec ldx Inv	-	9.81	98.95	-	_
€ Mktliq 12/31/2049	_	0.80	99.75	-	_
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	0.24	99.99	_	-
$\oplus$ Us Dollar	_	0.01	100.00	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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### Vanguard Target Retirement 2025 Fund VTTVX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.86 years.

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

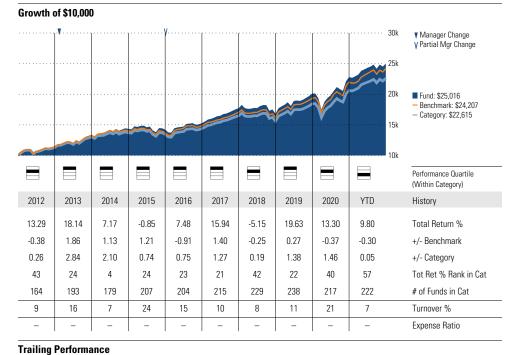
Net Expense: The fund's expense ratio of 0.13 is 80.6% lower than the Target-Date 2025 category average.

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

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

#### **ESG Metrics**

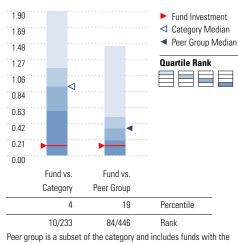
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Category

Target-Date 2025





				FIICE/Editii
	10/233	84/446	Rank	Price/Book
Peer gro same m	Avg Eff Du			
characte	eristics.			

**Total Return %** as of 12-31-2021 Fund Benchmark Category Average annual, if greater than 1 year

l	
	Fund Return %
	Benchmark Return %
	Category Average %
	% Rank in Category
	# of Funds in Category

	Fund	Bmark	Cat
Alpha	-0.33	-	-0.47
Beta	1.02	-	0.96
R-Squared	98.68	-	97.00
Standard Deviation	10.69	10.45	10.15
Sharpe Ratio	1.22	1.26	1.19
Tracking Error	1.24	-	2.02
Information Ratio	-0.11	-	-0.52
Up Capture Ratio	101.50	-	94.83
Down Capture Ratio	105.52	-	99.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.17	19.21	20.36
Price/Book Ratio	2.72	2.70	2.91
Avg Eff Duration	7.21	9.42	6.67

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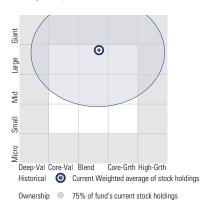


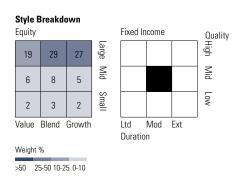
Morningstar Index Morningstar Lifetime Mod 2025 TR

USD

# Vanguard Target Retirement 2025 Fund VTTVX

Style Analysis as of 12-31-2021 Morningstar Style Box™





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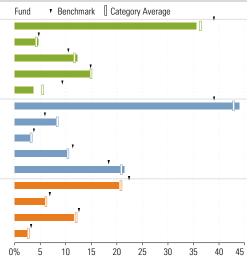
Other	0.00	
	0.39	10.93
Cash	2.67	3.69
Bonds	40.74	38.05
Non-US Stocks	22.25	16.49
US Stocks	33.94	30.83
Asset Class	Net %	Cat%

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

#### Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	
Դ	Cyclical	35.58	38.86	36.35	
<i>.</i>	Basic Materials	4.64	4.58	4.23	
<b>~</b>	Consumer Cyclical	12.31	10.36	11.70	
ц.	Financial Services	14.99	14.73	14.93	
ŵ	Real Estate	3.64	9.19	5.49	
$\sim$	Sensitive	43.99	38.89	42.85	
	Communication Services	8.33	5.78	8.33	
0	Energy	3.50	3.62	3.22	
Ф	Industrials	10.64	11.23	10.42	
	Technology	21.52	18.26	20.88	
	Defensive	20.44	22.25	20.80	
F	Consumer Defensive	6.30	6.74	6.11	
٠	Healthcare	11.55	12.44	12.02	
<b>?</b>	Utilities	2.59	3.07	2.67	



#### Top 8 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	_	34.28	34.28	-	_
$\ominus$ Vanguard Total Bond Market II Idx Inv	-	28.12	62.40	_	-
$\ominus$ Vanguard Total Intl Stock Index Inv	-	22.80	85.20	_	-
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	12.02	97.22	_	-
$\oplus$ Vanguard Shrt-Term Infl-Prot Sec ldx Inv	-	1.42	98.63	-	_
⊕ Mktliq 12/31/2049	-	0.83	99.46	-	-
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	0.49	99.95	_	-
🕀 Us Dollar	_	0.05	100.00	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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### Vanguard Target Retirement 2030 Fund VTHRX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.86 years.

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

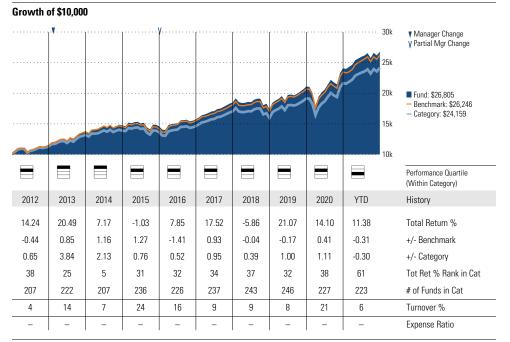
Net Expense: The fund's expense ratio of 0.14 is 79.71% lower than the Target-Date 2030 category average.

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

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

#### ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

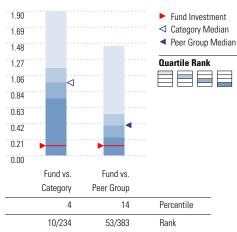


Morningstar Category

Target-Date 2030







L	21		/o Hunk in outogoly					
	94	-	# of	# of Funds in Category				
	3-Year Risk	Metrics						
			Fund	Bmark	Cat			
	Alpha		0.14	-	-0.09			
	Beta		0.99	-	0.97			
	R-Squared		99.18	-	98.04			
	Standard Devia	ition	11.97	12.05	11.82			
	Sharpe Ratio		1.19	1.19	1.17			
	Tracking Error		1.09	-	1.88			
	Information Ra	tio	-0.02	-	-0.24			
	Up Capture Rat	io	100.36	-	97.95			
	Down Capture	Ratio	101.08	-	100.08			

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.17	19.00	20.41
Price/Book Ratio	2.72	2.66	2.97
Avg Eff Duration	7.37	10.06	6.72

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

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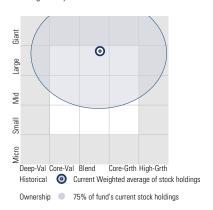


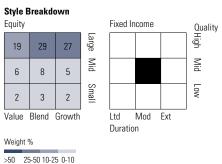
Morningstar Index Morningstar Lifetime Mod 2030 TR

USD

### Vanguard Target Retirement 2030 Fund VTHRX

Style Analysis as of 12-31-2021 Morningstar Style Box™





Top 7 Holdings as of 12-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Oranguard Total Stock Mkt Idx Inv	_	39.32	39.32	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	26.17	65.49	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	23.21	88.70	_	-
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	10.02	98.72	_	-
⊕ Mktliq 12/31/2049	-	0.82	99.54	-	-
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	0.43	99.97	-	-
$\oplus$ Us Dollar	-	0.03	100.00	_	-

#### Total Holdings 7

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



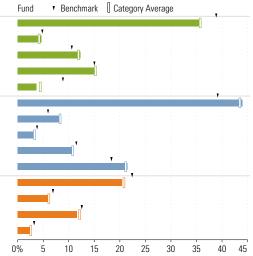
<b>Morningstar Category</b> Target-Date 2030	<b>Morningstar Index</b> Morningstar Lifetime Mod 2030 TR USD		
Asset Class	Net %	Cat%	
US Stocks	38.93	37.02	
Non-US Stocks	25.54	19.27	
Bonds	32.65	29.51	
Cash	2.54	2.41	
Other	0.33	11.79	
Total	100.00	100.00	

50

#### Sector Weighting as of 12-31-2021 Fund Bmark Cat Դ Cyclical 35.58 38.72 35.72 ÷. Basic Materials 4.64 4.68 4.20 A Consumer Cyclical 12.32 10.45 11.90 **n Financial Services** 14.87 14.98 15.21 ŵ Real Estate 3.64 8.72 4.41 Sensitive ~ 43.99 39.01 43.49 đ **Communication Services** 8.34 5.80 8.30 Energy 3.50 3.66 3.28 ¢ Industrials 10.63 11.34 10.77 Technology 21.52 18.21 21.14 20.43 22.26 Defensive 20.80 **Consumer Defensive** 6.30 6.77 6.10 Healthcare 11.55 12.41 12.14 Utilities 2.58 3.08 2.56

Asset Allocation as of 12-31-2021

0



### Vanguard Target Retirement 2035 Fund VTTHX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence.

*Management:* The fund's management has been in place for 8.86 years.

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

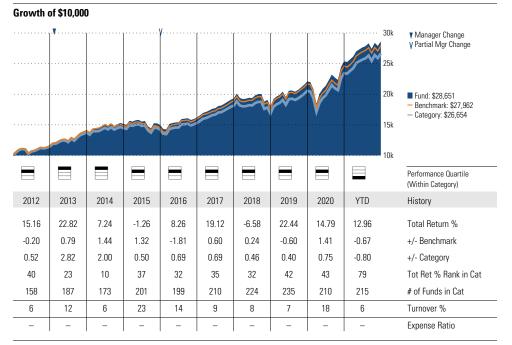
Net Expense: The fund's expense ratio of 0.14 is 80% lower than the Target-Date 2035 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

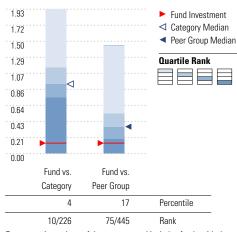


Morningstar Category

Target-Date 2035







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

% Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.78 0.56 0.95 0.97 Beta 99.40 **R-Squared** 98.46 Standard Deviation 13 24 13.88 13 52 Sharpe Ratio 1.17 1.12 1.15 Tracking Error 1.23 1.91 Information Ratio 0.05 0.14 Up Capture Ratio 97.75 98.92 Down Capture Ratio 94.47 97.06

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.16	18.79	20.13
Price/Book Ratio	2.72	2.63	2.89
Avg Eff Duration	7.37	10.62	6.71

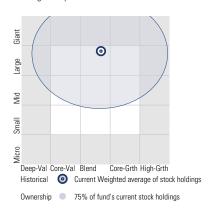
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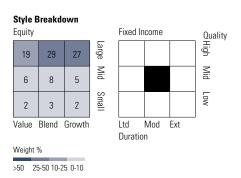


Morningstar Index Morningstar Lifetime Mod 2035 TR USD

## Vanguard Target Retirement 2035 Fund VTTHX

**Style Analysis** as of 12-31-2021 Morningstar Style Box™





			U%	5 10 15	20 25 30	35	40	45
Top 7 Holdings as of 12-31-2021								
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector			
⊖ Vanguard Total Stock Mkt Idx Inv	_	43.75	43.75	_	_			
$\oplus$ Vanguard Total Intl Stock Index Inv	-	29.19	72.94	-	-			
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	18.08	91.02	-	-			
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	7.76	98.78	-	_			
① Mktliq 12/31/2049	-	0.94	99.72	-	-			
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.26	99.98	-	-			
$\oplus$ Us Dollar	-	0.02	100.00	-	_			

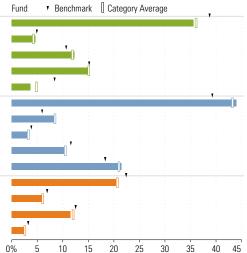
#### Total Holdings 7

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



50	Total		100.00	100.00
_	Other		0.26	10.60
	Cash		2.62	2.35
	Bonds		25.31	19.06
	Non-US Stocks		28.48	24.21
	US Stocks		43.33	43.76
	Asset Class		Net %	Cat%
	Ū.	030		

#### Sector Weighting as of 12-31-2021 Cat Fund Bmark Դ Cyclical 35.58 38.60 36.09 ÷. Basic Materials 4.64 4.78 4.26 A Consumer Cyclical 12.32 10.53 11.90 **n Financial Services** 14.99 15.03 15.09 ŵ Real Estate 3.63 8.26 4.84 Sensitive 43.99 ~ 39.13 43.23 đ **Communication Services** 8.34 5.82 8.47 Energy 3.51 3.70 3.26 ¢ Industrials 10.63 11.44 10.50 Technology 21.51 18.17 21.00 20.43 22.27 Defensive 20.68 **Consumer Defensive** 6.31 6.80 6.08 Healthcare 11.54 12.38 12.02 Utilities 2.58 3.09 2.58



# Asset Allocation as of 12-31-2021

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

### Vanguard Target Retirement 2040 Fund VFORX

#### Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.86 years.

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

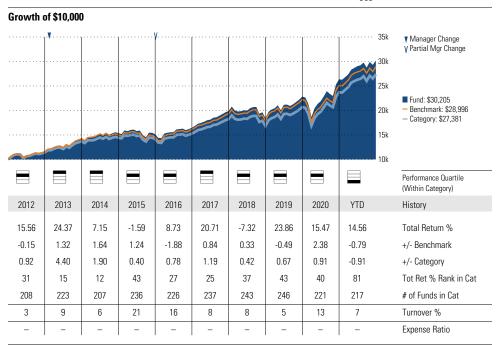
Net Expense: The fund's expense ratio of 0.14 is 80.28% lower than the Target-Date 2040 category average.

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

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

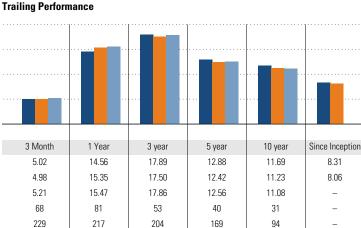
#### ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

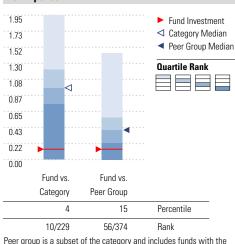


Morningstar Category

Target-Date 2040



Net Expense



	10/229	56/3/4	напк	Р
Peer grou	p is a subset of	the category an	d includes funds with the	
same mar	nagement style	active vs. passi	ve) and similar share class	, P
character	istics.			

15 Benchmark Category 10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category

20%

**Total Return %** 

as of 12-31-2021 Fund

# of Funds in Category

#### **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.30 1.11 0.94 0.95 Beta _ 99.36 98.53 **R-Squared** Standard Deviation 14 51 15 45 14 78 Sharpe Ratio 1.15 1.07 1.14 Tracking Error 1.52 2.03 Information Ratio 0.26 0.33 Up Capture Ratio 97.40 98.47 Down Capture Ratio 92.00 94.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.15	18.59	20.08
Price/Book Ratio	2.72	2.59	2.88
Avg Eff Duration	7.38	11.10	6.67

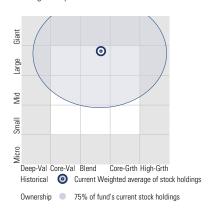
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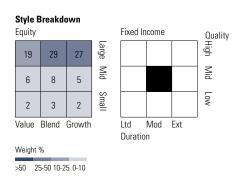


Morningstar Index Morningstar Lifetime Mod 2040 TR USD

# Vanguard Target Retirement 2040 Fund VFORX

**Style Analysis** as of 12-31-2021 Morningstar Style Box™





0.19	9.17
2.51	1.91
18.29	12.05
31.41	27.65
47.60	49.22
Net %	Cat%
	47.60 31.41 18.29 2.51

Morningstar Category Target-Date 2040

50

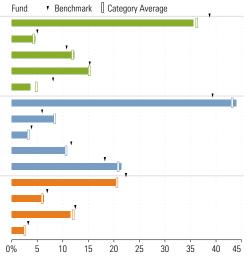
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

#### Sector Weighting as of 12-31-2021

0

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.61	38.59	36.24	
æ.	Basic Materials	4.65	4.88	4.30	
	Consumer Cyclical	12.33	10.60	11.91	
ц.	Financial Services	14.99	15.14	15.20	
ŵ	Real Estate	3.64	7.97	4.83	
₩.	Sensitive	43.97	39.18	43.16	
đ	Communication Services	8.33	5.82	8.43	
0	Energy	3.50	3.74	3.26	
Ф	Industrials	10.64	11.52	10.63	
	Technology	21.50	18.10	20.84	
	Defensive	20.43	22.23	20.59	
	Consumer Defensive	6.31	6.82	5.97	
٠	Healthcare	11.54	12.31	12.04	
2	Utilities	2.58	3.10	2.58	



#### Top 7 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	_	48.07	48.07	_	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	32.19	80.25	-	-
$\oplus$ Vanguard Total Bond Market II Idx Inv	-	12.95	93.20	-	-
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	5.87	99.07	-	-
⊖ Mktliq 12/31/2049	-	0.89	99.96	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.04	100.00	-	-
🕀 Us Dollar	_	0.00	100.00	_	-

#### Total Holdings 7

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



### Vanguard Target Retirement 2045 Fund VTIVX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.86 years.

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

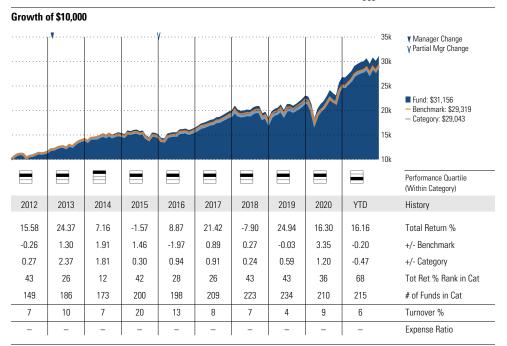
Net Expense: The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2045 category average.

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

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

#### ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Category

Target-Date 2045



#### 1.94 Fund Investment Category Median 1.72 Peer Group Median 1.51 1.29 Quartile Rank 1.08 0.86 0.65 0.43 0.22 Fund vs Fund vs Peer Group Category 5 17 Percentile 12/226 74/441 Rank Pe

				-		
25	-	% Rank in Category				
85	-	# of	Funds in Ca	ategory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.57	-	1.42		
Beta		0.96	-	0.95		
R-Squared		99.26	-	98.55		
Standard Devia	tion	15.74	16.36	15.62		
Sharpe Ratio		1.14	1.05	1.13		
Tracking Error		1.52	-	2.06		
Information Rat	io	0.71	-	0.46		
Up Capture Rat	io	100.21	-	98.96		
Down Capture I	Ratio	94.21	-	93.70		
Portfolio M	etrics					
		Fund	Bmark	Cat		

	12/220	/4/441	Hallk
Peer group	is a subset of the	category and ir	cludes funds with the
same mana	agement style (act	tive vs. passive)	and similar share class
characteris	stics.		

Cat Price/Earnings Ratio 19.16 18.43 20.08 Price/Book Ratio 2.72 2.56 2.85 Avg Eff Duration 7 35 11 53 6 60

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Morningstar Index Morningstar Lifetime Mod 2045 TR USD

**Total Return %** 

as of 12-31-2021 Fund

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

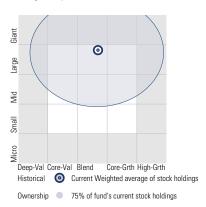
Category Average %

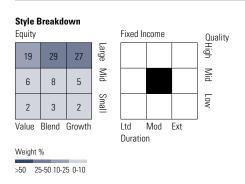
Fund Return %

Category

# Vanguard Target Retirement 2045 Fund VTIVX

**Style Analysis** as of 12-31-2021 Morningstar Style Box™





# 

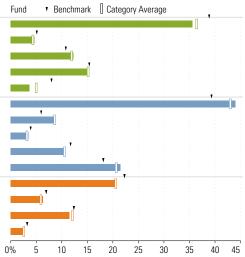
Other	0.13	5.40
	0.13	9.43
Cash	2.70	1.74
Bonds	10.88	6.68
Non-US Stocks	34.23	29.89
US Stocks	52.07	52.24
Asset Class	Net %	Cat%

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

#### Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.58	38.71	36.42	
æ.	Basic Materials	4.64	4.97	4.34	
A	Consumer Cyclical	12.32	10.65	11.93	
<b>L</b>	Financial Services	14.98	15.24	15.16	
ŵ	Real Estate	3.64	7.85	4.99	
w,	Sensitive	43.98	39.17	43.00	_
đ	Communication Services	8.33	5.83	8.61	
	Energy	3.51	3.77	3.18	
¢	Industrials	10.63	11.58	10.54	
	Technology	21.51	17.99	20.67	
-	Defensive	20.43	22.13	20.57	
F	Consumer Defensive	6.31	6.81	5.92	)
٠	Healthcare	11.54	12.23	12.08	_
2	Utilities	2.58	3.09	2.57	



### Top 7 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Or Stand Stock Mkt Idx Inv     Stock Mkt Idx     Stock Mkt     Stoc	-	52.58	52.58	_	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.07	87.65	-	-
$\oplus$ Vanguard Total Bond Market II Idx Inv	-	7.86	95.51	-	-
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	3.31	98.83	-	-
① Mktliq 12/31/2049	-	1.12	99.94	-	-
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	0.05	100.00	-	-
🕀 Us Dollar	_	0.00	100.00	_	_

### Total Holdings 7

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



### Vanguard Target Retirement 2050 Fund VFIFX

#### Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.86 years.

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

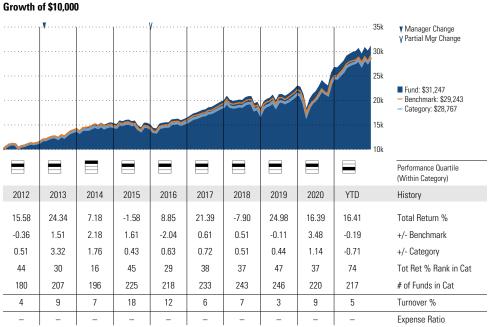
Net Expense: The fund's expense ratio of 0.15 is 79.17% lower than the Target-Date 2050 category average.

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

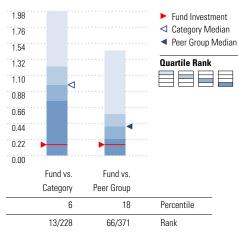
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021







11.33	8.16	Benc	hmark Returr	n %	
11.56	-	Category Average %			
28	-	% Rank in Category			
86	-	# of F	unds in Cate	gory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		1.85	-	1.56	
Beta		0.94	-	0.95	
R-Squared		99.20	-	98.48	
Standard Devia	tion	15.77	16.69	15.93	
Sharpe Ratio		1.14	1.03	1.12	
Tracking Error		1.72	-	2.08	
Information Rat	tio	0.64	_	0.48	

Down Capture Ratio	92.29	-	93.61
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.16	18.28	19.97
Price/Book Ratio	2.72	2.53	2.83
Avg Eff Duration	7.40	-	6.55

99.28

Up 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.

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Morningstar Index Morningstar Lifetime Mod 2050 TR

**Total Return %** 

as of 12-31-2021 Fund

Benchmark

Average annual, if greater than 1 year

99.27

Fund Return %

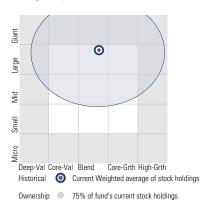
Category

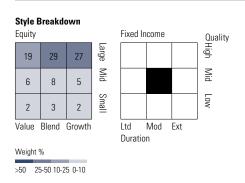
Target-Date 2050 USD

Morningstar Category

## Vanguard Target Retirement 2050 Fund VFIFX

Style Analysis as of 12-31-2021 Morningstar Style Box™





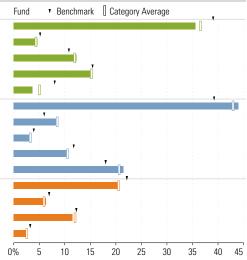
### Top 7 Holdings as of 12-31-2021

50	100
	50

#### Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	Fund • Bend
Դ	Cyclical	35.57	38.90	36.55	
æ.	Basic Materials	4.63	5.04	4.36	<b></b> )
4	Consumer Cyclical	12.32	10.67	11.93	
цф	Financial Services	14.99	15.30	15.21	
ŵ	Real Estate	3.63	7.89	5.05	
w	Sensitive	43.99	39.09	42.93	
	Communication Services	8.34	5.83	8.51	
0	Energy	3.51	3.79	3.24	
٥	Industrials	10.63	11.61	10.53	]
	Technology	21.51	17.86	20.65	
<b>→</b>	Defensive	20.42	22.01	20.52	
E	Consumer Defensive	6.30	6.80	5.94	)
٠	Healthcare	11.54	12.12	12.01	-
9	Utilities	2.58	3.09	2.57	<b>—</b>
					00/ 5 10



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	_	53.82	53.82	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.89	89.71	-	_
$\oplus$ Vanguard Total Bond Market II Idx Inv	-	6.25	95.95	-	_
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	2.92	98.87	-	_
• Mktliq 12/31/2049	-	1.00	99.87	-	-
<ul> <li>Wanguard Total Intl Bd II Idx Investor</li> </ul>	_	0.08	99.95	_	_
$\oplus$ Us Dollar	-	0.05	100.00	-	-

#### Total Holdings 7

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



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

8.97 2.61 0.11	5.50 1.41 7.55
8.97	5.50
35.02	31.39
53.29	54.14
Net %	Cat%
	53.29

### Vanguard Target Retirement 2055 Fund VFFVX

#### Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.86 years.

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

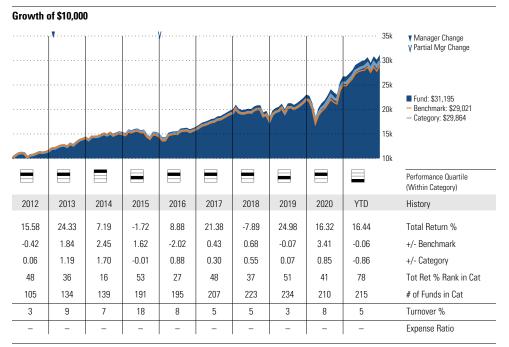
Net Expense: The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2055 category average.

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

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

#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

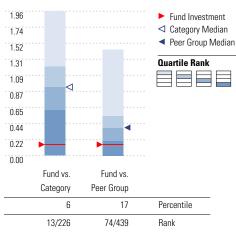


Morningstar Category

Target-Date 2055

# **Trailing Performance**





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

**3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.96 1.68 0.94 0.95 Beta _ **R-Squared** 99.14 98.43 Standard Deviation 15 77 16 78 16 07 Sharpe Ratio 1.14 1.03 1.12 Tracking Error 1.81 2.10 Information Ratio 0.62 0.56 Up Capture Ratio 99.04 99.94 Down Capture Ratio 91.67 93.93

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 19 18 18 14 19.70 Price/Book Ratio 2.73 2.50 2.77 Avg Eff Duration 7 37 6 64

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Morningstar Index Morningstar Lifetime Mod 2055 TR

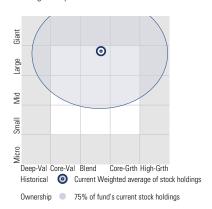
USD

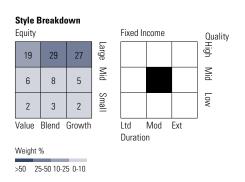
**Total Return %** 

20%

# Vanguard Target Retirement 2055 Fund VFFVX

**Style Analysis** as of 12-31-2021 Morningstar Style Box[™]





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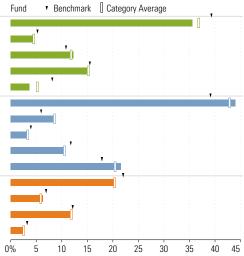
Other	0.11	5.27
Cash	2.70	1.52
Bonds	9.05	4.53
Non-US Stocks	34.80	34.51
US Stocks	53.35	54.17
Asset Class	Net %	Cat%

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

#### Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	Fund	<ul> <li>Benchm</li> </ul>
Դ	Cyclical	35.56	39.15	36.81		
ŵ.	Basic Materials	4.63	5.11	4.51		_
A	Consumer Cyclical	12.32	10.69	11.83		)
цů,	Financial Services	14.97	15.35	15.24		-
ŵ	Real Estate	3.64	8.00	5.23		•
w,	Sensitive	44.01	38.97	42.85		_
d	Communication Services	8.34	5.82	8.56	_	
0	Energy	3.50	3.81	3.32		_
٥	Industrials	10.63	11.62	10.53		]
	Technology	21.54	17.72	20.44		
<b>→</b>	Defensive	20.43	21.87	20.34		-
F	Consumer Defensive	6.30	6.79	5.89		0
٠	Healthcare	11.55	12.00	11.90	_	
2	Utilities	2.58	3.08	2.55		
						10



#### Top 7 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Or Stand Stock Mkt Idx Inv     Stock Mkt Idx     Stock Mkt     Stoc	-	53.88	53.88	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.65	89.53	-	-
$\oplus$ Vanguard Total Bond Market II Idx Inv	-	6.47	96.00	-	-
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	2.67	98.66	-	-
① Mktliq 12/31/2049	-	1.09	99.76	-	_
$\oplus$ Vanguard Total Intl Bd II Idx Investor	_	0.19	99.95	-	-
🛨 Us Dollar	-	0.05	100.00	_	-

#### Total Holdings 7

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



### Vanguard Target Retirement 2060 Fund VTTSX

### Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 9 years it's been in existence.

Management: The fund's management has been in place for 8.86 years.

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

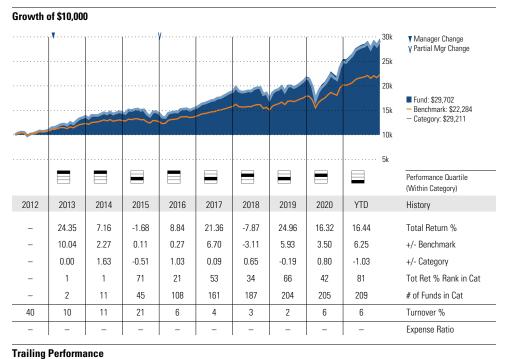
Net Expense: The fund's expense ratio of 0.15 is 79.17% lower than the Target-Date 2060 category average.

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

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

#### ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



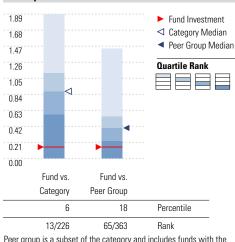
Alpha

Morningstar Category

Target-Date 2060

#### 3 Month 1 Year 3 year 5 year 10 year 5.66 16.44 19.17 13.61 3.43 10.19 13.95 10.07 8.75 5.83 17 47 13 45 19.28 66 81 67 57 226 209 189 140

Net Expense



13/220 03/303 HdHk	
er group is a subset of the category and includes	s funds with the
ne management style (active vs. passive) and si	milar share class
aracteristics.	

as of 12-31-2021 Fund 15 Benchmark Category 10 5 Λ Average annual, if greater than 1 year Since Inception Fund Return % 11.62 6.93 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat -0.81 -1.18

20%

**Total Return %** 

Beta	1.44	-	1.47
R-Squared	98.94	-	97.94
Standard Deviation	15.75	10.91	16.20
Sharpe Ratio	1.14	1.18	1.12
Tracking Error	5.03	-	5.64
Information Ratio	1.04	-	0.94
Up Capture Ratio	142.33	-	144.58
Down Capture Ratio	151.31	-	156.44

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.21	17.96	19.81
Price/Book Ratio	2.74	2.46	2.84
Avg Eff Duration	7.32	6.79	6.51

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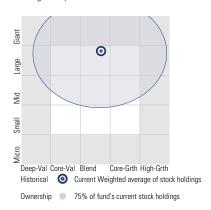


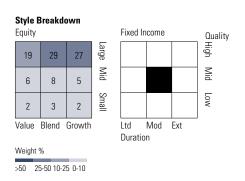
Morningstar Index

Morningstar Mod Tgt Risk TR USD

### Vanguard Target Retirement 2060 Fund VTTSX

**Style Analysis** as of 12-31-2021 Morningstar Style Box™





### Top 7 Holdings as of 12-31-2021

F		
ļ	50	

Asset Allocation as of 12-31-2021

Total	100.00	100.00
Other	0.11	3.68
Cash	2.78	2.14
Bonds	9.09	5.31
Non-US Stocks	34.46	33.94
US Stocks	53.55	54.92
Asset Class	Net %	Cat%

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

Morningstar Category

Target-Date 2060

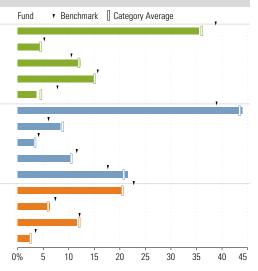
Cat

36.04

# Fund Bmark Cyclical 35.52 38.62 Basic Materials 4.60 5.07

Sector Weighting as of 12-31-2021

<i>.</i>	Basic Materials	4.60	5.07	4.48
A	Consumer Cyclical	12.33	10.38	11.98
ц.	Financial Services	14.96	15.53	15.04
ŵ	Real Estate	3.63	7.64	4.54
₩.	Sensitive	44.04	38.79	43.45
đ	Communication Services	8.35	5.90	8.82
0	Energy	3.50	3.96	3.39
Ф	Industrials	10.61	11.42	10.48
	Technology	21.58	17.51	20.76
-	Defensive	20.43	22.58	20.50
E	Consumer Defensive	6.30	7.23	5.95
٠	Healthcare	11.55	11.97	12.04
2	Utilities	2.58	3.38	2.51



Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
-	54.09	54.09	_	_
-	35.30	89.39	_	-
-	6.73	96.12	_	-
-	2.27	98.39	_	-
-	1.14	99.53	-	-
-	0.38	99.91	-	-
-	0.09	100.00	-	-
	, _ _ _ _ _ _	- 54.09 - 35.30 - 6.73 - 2.27 - 1.14 - 0.38	- 54.09 54.09 - 35.30 89.39 - 6.73 96.12 - 2.27 98.39 - 1.14 99.53 - 0.38 99.91	- 54.09 54.09 - - 35.30 89.39 - - 6.73 96.12 - - 2.27 98.39 - - 1.14 99.53 - - 0.38 99.91 -

#### Total Holdings 7

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



### Vanguard Target Retirement 2065 Fund VLXVX

### Portfolio Manager(s)

Walter Nejman since 07-2017 William Coleman since 07-2017

#### Quantitative Screens

× Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 4 years it's been in existence.

Management: The fund's management has been in place for 4.47 years.

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

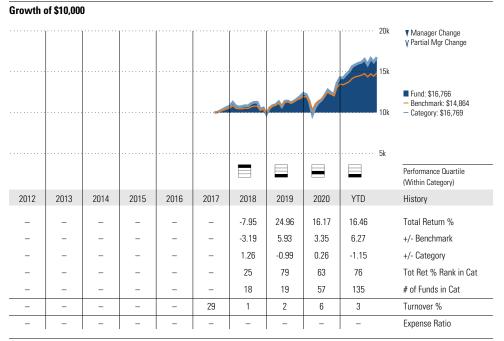
Net Expense: The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2065+ category average.

#### Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

#### ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

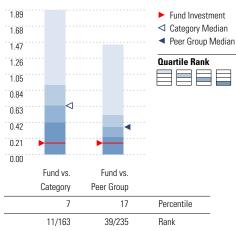


**Morningstar Category** 

Target-Date 2065+







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

5 Λ Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.89 -1.51 1.53 Beta 1 4 4 _ R-Squared 98.95 98.02 10.91 Standard Deviation 15 79 16.83 Sharpe Ratio 1.14 1.18 1.10 Tracking Error 5.06 6.23 Information Ratio 1.02 0.92

20%

15

10

Up Capture Ratio	142.38	-	148.16
Down Capture Ratio	151.85	-	160.92
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.13	17.96	18.85
Price/Book Ratio	2.71	2.46	2.63
Avg Eff Duration	7.31	6.79	6.56

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Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Total Return %** 

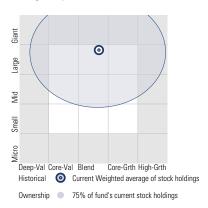
as of 12-31-2021 Fund

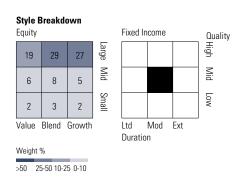
Benchmark

Category

### Vanguard Target Retirement 2065 Fund VLXVX

**Style Analysis** as of 12-31-2021 Morningstar Style Box™





# 

Asset Class	Net %	Cat%
US Stocks	52.71	46.42
Non-US Stocks	35.19	38.57
Bonds	9.12	7.50
Cash	2.87	2.10
Other	0.11	5.42
Total	100.00	100.00

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

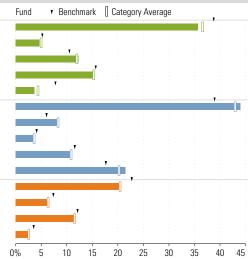
Morningstar Category

Target-Date 2065+

### Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	
Դ	Cyclical	35.64	38.62	36.60	
æ.	Basic Materials	4.66	5.07	4.97	
	Consumer Cyclical	12.33	10.38	11.97	
ц.	Financial Services	15.01	15.53	15.29	
ŵ	Real Estate	3.64	7.64	4.37	
w	Sensitive	43.96	38.79	42.97	
	Communication Services	8.32	5.90	8.29	
0	Energy	3.52	3.96	3.61	
¢	Industrials	10.65	11.42	10.84	
	Technology	21.47	17.51	20.23	
-	Defensive	20.42	22.58	20.43	
F	Consumer Defensive	6.31	7.23	6.34	
٠	Healthcare	11.53	11.97	11.53	
<b>9</b>	Utilities	2.58	3.38	2.56	



### Top 7 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Inv	-	53.23	53.23	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	36.06	89.29	-	_
$\oplus$ Vanguard Total Bond Market II Idx Inv	-	6.80	96.09	-	_
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	1.71	97.81	-	_
⊖ Mktliq 12/31/2049	-	1.27	99.08	-	-
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	0.89	99.97	-	_
🕀 Us Dollar	_	0.03	100.00	_	_

### Total Holdings 7

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



### Vanguard Target Retirement Income Fund VTINX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

Performance: The fund has finished in the Target-Date Retirement 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 8.86 years.

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

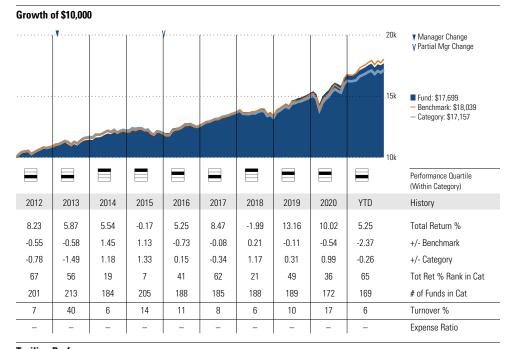
Net Expense: The fund's expense ratio of 0.12 is 82.61% lower than the Target-Date Retirement category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021

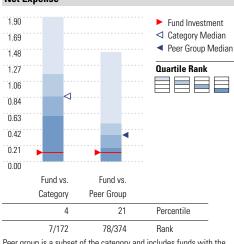


Morningstar Category

Target-Date Retirement



Net Expense



/5			
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.72	_	-0.45
Beta	0.83	-	0.92
R-Squared	97.05	-	93.71
Standard Deviation	5.87	6.97	6.64
Sharpe Ratio	1.42	1.34	1.24
Tracking Error	1.56	-	2.09
Information Ratio	-0.66	-	-0.50
Up Capture Ratio	84.36	-	87.16
Down Capture Ratio	72.74	-	85.98

Morningstar Index Morningstar Lifetime Mod Incm TR

USD

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.09	19.96	19.67
Price/Book Ratio	2.71	2.84	2.74
Avg Eff Duration	6.22	5.68	6.65

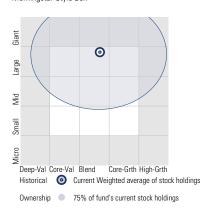
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

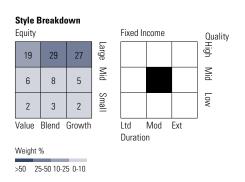
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### Vanguard Target Retirement Income Fund VTINX

Style Analysis as of 12-31-2021 Morningstar Style Box™





# 100 50

Fund

35.67

4.68

12.33

15.01

3.65

43.90

8.30

3.51

10.67

21.42

20.42

6.34

11.50

2.58

Bmark

38.72

4.23

10.13

14.34

10.02

38.83

5.79

3.48

10.91

18.65

22.44

6.71

12.67

3.06

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

Basic Materials

**Consumer Cyclical** 

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

Դ Cyclical

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**n** 

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Energy

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Utilities

#### Asset Class Net % Cat% US Stocks 17.36 17.85 Non-US Stocks 9.93 11.75 Bonds 66.98 52.06 Cash 3.40 6.26 Other 0.50 13.91 Total 100.00 100.00

**Morningstar Category** 

Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

#### Benchmark [] Category Average Fund Cat 38.21 4.17 11.18 14.51 8.35 0 41.44 7.69 3.56 10.12 20.07 20.35 6.20 11.32 2.83 10 15 20 25 30 35 40 45 0% 5

#### Top 8 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	36.70	36.70	_	_
Vanguard Total Stock Mkt Idx Inv	-	17.54	54.24	_	-
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	16.89	71.12	_	-
Vanguard Total Intl Bd Idx Investor	-	15.75	86.87	_	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	12.05	98.92	-	-
€ Mktliq 12/31/2049	_	0.91	99.83	_	-
$\oplus$ Vanguard Total Intl Bd II ldx Investor	-	0.16	99.99	-	-
$\oplus$ Us Dollar	-	0.01	100.00	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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