Portfolio Manager(s) James Lovelace since 01-2006

James Terrile since 01-2006

Jovce Gordon since 01-2006

Cheryl Frank since 01-2014

Bradley Vogt since 01-2015

Quantitative Screens

place for 16.01 years.

in existence.

years.

Charles Ellwein since 12-2016

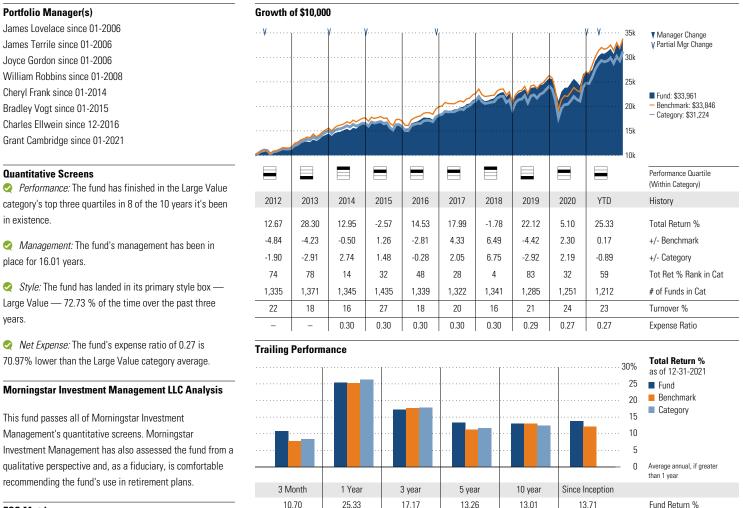
Grant Cambridge since 01-2021

William Robbins since 01-2008

# American Funds American Mutual R6 RMFGX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD



11.16

11 68

25

1.041

### ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

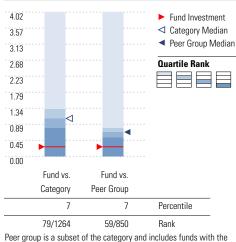
This fund passes all of Morningstar Investment



7.77

8 4 2

13



25.16

26 22

59

1.212

17.64

17 82

59

1.148

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

Fund Return % 13.01 13.71 12.97 12.07 Benchmark Return % 12.39 Category Average % \_ % Rank in Category 35 759 # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 4.04 0.36 0 71 0.99 Beta R-Squared 93.36 95.52 Standard Deviation 14 15 19.33 19 52 Sharpe Ratio 1.13 0.90 0.90 Tracking Error 6.72 4.42 Information Ratio -0.07 0.01 Up Capture Ratio 80.26 99.01 Down Capture Ratio 65.94 97.88 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 22.21 18.35 17.61 Price/Book Ratio 3.55 2.56 2.77

129.27

29.30

Geom Avg Mkt Cap \$B

ROE

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



78.33

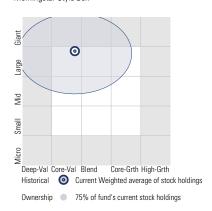
17.59

125 20

24.57

# American Funds American Mutual R6 RMFGX

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





Weight %

>50 25-50 10-25 0-10

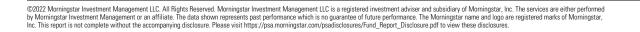
Value Blend Growth

### Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	4.87	4.87	52.24	Technology
eq Capital Group Central Cash Fund	4.52	9.39	-	-
⇒ Comcast Corp Class A	2.55	11.94	-2.08	Communication Svc
$oldsymbol{eta}$ The Home Depot Inc	2.47	14.41	58.73	Consumer Cyclical
e Gilead Sciences Inc	2.43	16.84	29.51	Healthcare
$\oplus$ Linde PLC	2.40	19.24	33.08	Basic Materials
earrow UnitedHealth Group Inc	2.23	21.47	44.79	Healthcare
€ Abbott Laboratories	2.19	23.66	30.19	Healthcare
$\oplus$ Raytheon Technologies Corp	2.10	25.76	23.15	Industrials
∋ Amgen Inc	1.91	27.67	0.91	Healthcare
$\oplus$ Apple Inc	1.88	29.55	34.48	Technology
➔ AbbVie Inc	1.72	31.27	31.22	Healthcare
	1.71	32.99	27.53	Financial Services
igodolog Procter & Gamble Co	1.47	34.45	20.01	Consumer Defensive
ightarrow Exelon Corp	1.37	35.82	40.43	Utilities

### Total Holdings 175

 $\oplus$  Increase  $\oplus$  Decrease 3 New to Portfolio





Asset Class Net % Cat% US Stocks 92.38 83.72 Non-US Stocks 11.21 5.73 Bonds 0.02 0.30 Cash 4.63 1.37 Other 0.41 0.23 Total 100.00 100.00

Morningstar Index

Russell 1000 Value TR USD

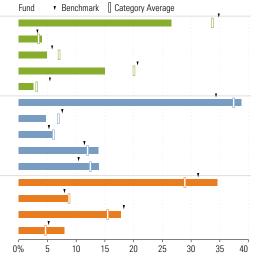
### Sector Weighting as of 12-31-2021

0

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	26.62	34.69	33.70
<i>.</i>	Basic Materials	4.07	3.13	3.46
æ	Consumer Cyclical	4.95	5.69	7.03
ц <b>р</b>	Financial Services	15.00	20.56	20.06
ŵ	Real Estate	2.60	5.31	3.15
w.	Sensitive	38.77	34.21	37.40
g	Communication Services	4.70	7.46	6.90
0	Energy	6.22	5.14	6.04
Ф	Industrials	13.88	11.31	11.99
	Technology	13.97	10.30	12.47
	Defensive	34.61	31.10	28.91
F	Consumer Defensive	8.88	7.84	8.76
٠	Healthcare	17.80	18.17	15.48
<b>9</b>	Utilities	7.93	5.09	4.67

50



100

~

# American Funds Growth Fund of Amer R6 RGAGX

### Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 28.18 years.

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

Net Expense: The fund's expense ratio of 0.3 is 69.39% lower than the Large Growth category average.

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

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

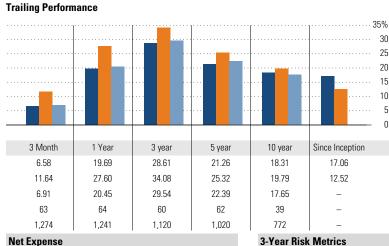
### **ESG Metrics**

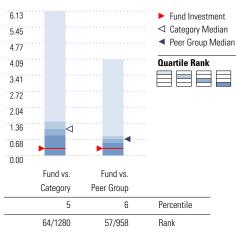
Metric	Rating	Updated
Sustainability Rating	1	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Index Russell 1000 Growth TR USD

······································										▼ Manager Change γ Partial Mgr Change
									50k 45k 40k 35k 30k 25k 20k 15k 10k	<ul> <li>Fund: \$53,708</li> <li>Benchmark: \$60,825</li> <li>Category: \$48,557</li> </ul>
										Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
20.98	34.29	9.63	5.70	8.82	26.53	-2.60	28.54	38.28	19.69	Total Return %
5.72	0.81	-3.42	0.03	1.74	-3.68	-1.09	-7.85	-0.21	-7.91	+/- Benchmark
5.64	0.37	-0.37	2.10	5.59	-1.14	-0.51	-3.36	2.42	-0.76	+/- Category
6	44	56	34	9	57	53	80	35	64	Tot Ret % Rank in Cat
1,565	1,565	1,421	1,487	1,321	1,256	1,290	1,240	1,230	1,241	# of Funds in Cat
18	27	26	29	31	25	28	36	28	24	Turnover %
	-	0.30	0.33	0.33	0.33	0.32	0.32	0.30	0.29	Expense Ratio





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

							10			
							10			
							5			
_			-				0		e annual, if gre	ater
	10 yea	ar	Si	200	Inco	ption		than 1	year	
			011		7.06			Fund	Return %	
	18.31									0/
	19.79	-		1	2.52	2			hmark Retur	
	17.65	5			-				gory Average	
	39				-			% Ra	ink in Catego	ory
	772				-			# of F	unds in Cate	egory
3	3-Year Risk Metrics									
								Fund	Bmark	Cat
A	lpha							-2.78	-	-2.24
Be	eta							0.95	-	0.97
R-	Square	ed					ę	93.80	-	91.07
St	tandard	l Devia	atior	ı				18.09	18.42	18.79
Sł	narpe R	latio						1.44	1.65	1.46
Tr	acking	Error						4.59	-	5.52
In	formati	ion Ra	tio					-1.19	-	-0.92
Up Capture Ratio			8	35.58	-	90.02				
Down Capture Ratio		8	36.27	-	93.02					
P	Portfo	lio M	letr	ics						
								Fund	Bmark	Cat
D-	ino /En	ningo	Pot				,	70 17	04 EE	22.00

**Total Return %** 

as of 12-31-2021

Benchmark

Category

Fund

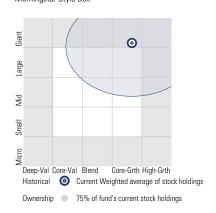
Price/Earnings Ratio	29.17	34.55	33.66
Price/Book Ratio	6.46	12.90	9.38
Geom Avg Mkt Cap \$B	187.45	350.68	382.58
ROE	24.47	41.42	32.76

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



## American Funds Growth Fund of Amer R6 RGAGX

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
ightarrow Tesla Inc	7.46	7.46	49.76	Consumer Cyclical
∋ Microsoft Corp	6.11	13.58	52.24	Technology
€ Amazon.com Inc	4.53	18.11	2.38	Consumer Cyclical
∋ Netflix Inc	4.51	22.62	11.41	Communication Svc
igodolog Meta Platforms Inc Class A	4.09	26.70	23.13	Communication Svc
$\oplus$ Capital Group Central Cash Fund	3.40	30.11	_	_
$\ni$ Alphabet Inc Class C	2.97	33.08	65.17	Communication Svc
	2.36	35.44	44.79	Healthcare
$\ni$ Alphabet Inc Class A	2.02	37.46	65.30	Communication Svc
⇒ Broadcom Inc	1.90	39.36	55.38	Technology
$\ominus$ Thermo Fisher Scientific Inc	1.31	40.67	43.48	Healthcare
$\ni$ Mastercard Inc Class A	1.04	41.71	1.16	Financial Services
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	1.00	42.71	18.02	Technology
$oldsymbol{eta}$ Shopify Inc Registered Shs -A- Subord Vtg	0.97	43.69	21.18	Technology
earrow The Home Depot Inc	0.93	44.62	58.73	Consumer Cyclical

### Total Holdings 416

🕀 Increase 👄 Decrease 🕸 New to Portfolio



©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



Asset Class Net % Cat% US Stocks 92.88 85.02 Non-US Stocks 11.21 5.04 Bonds 0.00 0.00 Cash 3.33 1.24 Other 0.43 0.84

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

0

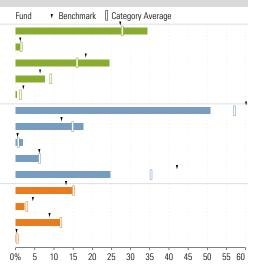
Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	34.33	27.10	27.84
æ.	Basic Materials	1.77	1.01	1.42
	Consumer Cyclical	24.52	18.10	16.02
ц.	Financial Services	7.67	6.18	9.17
ŵ	Real Estate	0.37	1.81	1.23
w	Sensitive	50.78	59.94	57.10
	Communication Services	17.62	11.76	14.86
0	Energy	1.86	0.30	0.68
¢	Industrials	6.52	5.97	6.23
	Technology	24.78	41.91	35.33
-	Defensive	14.91	12.96	15.06
F	Consumer Defensive	2.26	4.29	2.91
٠	Healthcare	11.98	8.64	11.79
9	Utilities	0.67	0.03	0.36
-				

50

100

Total



Large Growth

Morningstar Index Russell 1000 Growth TR USD

100.00

100.00

## American Funds Intl Gr and Inc R6 RIGGX

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

### Quantitative Screens

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

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

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

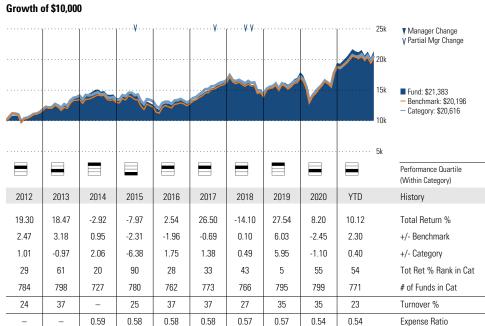
Net Expense: The fund's expense ratio of 0.54 is 42.55% lower than the Foreign Large Blend category average.

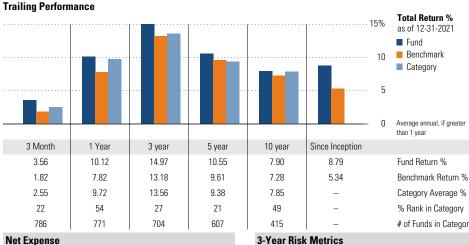
#### **Morningstar Investment Management LLC Analysis**

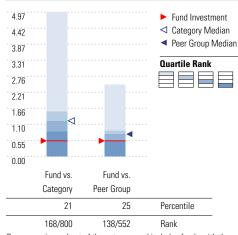
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **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







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 0.60 0.94 1 00 Beta 1 10 97.98 **R-Squared** 94.25 Standard Deviation 18 84 17 03 17 48 Sharpe Ratio 0.79 0 76 0.80 Tracking Error 3.13 4 25 Information Ratio 0.57 0.25 Up Capture Ratio 109.94 101.95 Down Capture Ratio 107.43 98.67

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 16 40 15.08 16.26 Price/Book Ratio 2.15 1.88 1.95 Geom Avg Mkt Cap \$B 55.02 47 47 56.01 ROE 19.45 17.76 18.41

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



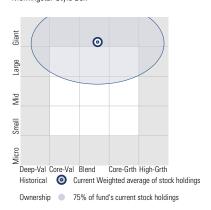
**Morningstar Category** Morningstar Index Foreign Large Blend

MSCI ACWI Ex USA NR USD

**Total Return %** as of 12-31-2021

# American Funds Intl Gr and Inc R6 RIGGX

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





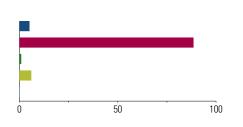


Weight %

<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	38.21	40.77	38.54
<b>.</b> #.	Basic Materials	5.23	8.11	7.56
	Consumer Cyclical	11.21	11.11	11.22
ц.	Financial Services	19.80	19.16	17.67
ŵ	Real Estate	1.97	2.39	2.09
V <sup>ar</sup>	Sensitive	38.99	38.11	37.88
đ	Communication Services	5.39	6.80	5.96
0	Energy	4.30	5.01	4.10
¢	Industrials	12.02	12.27	15.11
	Technology	17.28	14.03	12.71
-	Defensive	22.80	21.12	23.58
F	Consumer Defensive	11.40	8.39	9.12
٠	Healthcare	8.32	9.70	11.68
9	Utilities	3.08	3.03	2.78

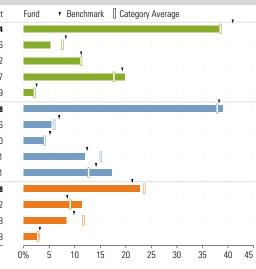
Total	100.00	100.00
Other	0.02	0.66
Cash	5.86	0.99
Bonds	0.74	0.37
Non-US Stocks	88.43	95.06
US Stocks	4.95	2.90
Asset Class	Net %	Cat%

**Morningstar Index** 

MSCI ACWI Ex USA NR USD

**Morningstar Category** 

Foreign Large Blend



		Greater Asia	Fund % 30.07	Cat % 35.68	Americas	Fund % 12.73	Cat % 8.02	Greater Europe	Fund % 57.20	Cat % 56.30	Market Maturity	Fund %
		Japan	6.16	19.04	North America	9.33	7.05	United Kingdom	13.02	12.54	Developed Markets	83.84
		Australasia	0.62	4.55	Central/Latin	3.40	0.97	W euro-ex UK	41.00	42.20	Emerging Markets	16.16
		Asia-4 Tigers	13.65	6.95				Emrana Europe	2.79	0.63	Not Available	0.00
		Asia-ex 4 Tigers	9.64	5.14				Africa	0.39	0.93		
		Not Classified	0.00	0.00								
50-75	>75											

Top 10 Holdings as of 12-31-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Capital Group Central Cash M	6.27	6.27	_	_
$oldsymbol{\oplus}$ Taiwan Semiconductor Manufacturing Co Ltd	3.88	10.16	18.02	Technology
$\ominus$ ASML Holding NV	2.41	12.56	78.48	Technology
$\ominus$ AstraZeneca PLC	2.17	14.73	21.25	Healthcare
$\ominus$ British American Tobacco PLC	2.00	16.74	8.90	Consumer Defensive
$ earrow  ext{Tokyo Electron Ltd} $	1.89	18.62	74.76	Technology
➔ Airbus SE	1.65	20.27	25.15	Industrials
$\ominus$ Evolution AB	1.60	21.87	54.65	Consumer Cyclical
$\ni$ Philip Morris International Inc	1.38	23.25	20.67	Consumer Defensive
igodot axa sa	1.30	24.56	41.53	Financial Services

### Total Holdings 265

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

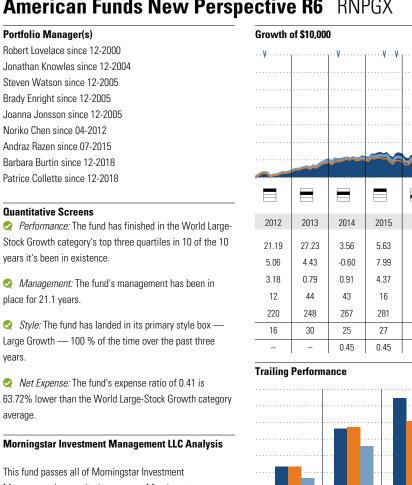
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



### American Funds New Perspective R6 RNPGX

Morningstar Category Morningstar Index World Large-Stock Growth

MSCI ACWI NR USD

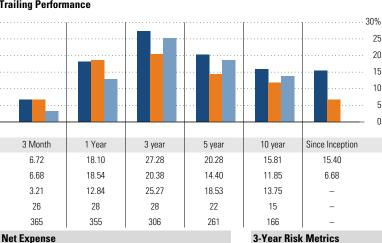


Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

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





Fund Investment

Category Median

Quartile Rank

Percentile

Peer Group Median

### **3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	5.08	-	4.75
Beta	1.04	_	0.97
R-Squared	96.25	_	88.15
Standard Deviation	18.04	17.08	17.79
Sharpe Ratio	1.39	1.13	1.32
Tracking Error	3.55	_	6.01
Information Ratio	1.94	_	0.80
Up Capture Ratio	113.10	_	106.29
Down Capture Ratio	91.90	-	87.69

**Total Return %** 

as of 12-31-2021

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

# of Funds in Category

Fund Return %

Category

Fund

#### **Portfolio Metrics** Fund Bmark

Price/Earnings Ratio	25.67	20.00	30.89
Price/Book Ratio	4.59	2.94	5.51
Geom Avg Mkt Cap \$B	157.93	117.03	153.71
ROE	24.57	25.94	26.47

3/370 7/243 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3

Fund vs

Peer Group

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.

Fund vs

Category

1

5.25

4.67

4.08 3.50

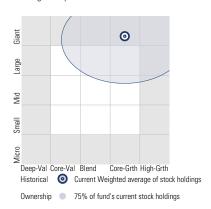
2.92 2.33 1.75 1.17 0.58 0.00



Cat

# American Funds New Perspective R6 RNPGX

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





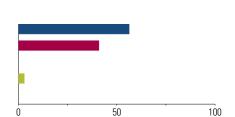


Weight %

<25

>50 25-50 10-25 0-10

### Wo



Fund

38.03

5.32

20.09

12.00

0.62

43.63

10.68

2.40

8.30

22.25

18.33

4.77

12.34

1.22

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** 

Դ Cyclical

ŵ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

#### Asset Class Net % Cat% US Stocks 56.25 57.59 Non-US Stocks 40.87 39.63 Bonds 0.00 0.00 Cash 2.89 2.04 0.00 Other 0.74 Total 100.00 100.00

Morningstar Index

MSCI ACWI NR USD

#### Benchmark [] Category Average Bmark Cat Fund 34.20 31.89 4.52 3.16 11.85 14.13 15.09 13.53 2.74 1.07 44.33 48.05 8.92 10.81 i î i 3.48 0.94 9.54 9.81 22.39 26.49 21.45 20.07 6.96 4.66 11.83 14.33 2.66 1.08 0% 10 15 20 25 30 35 40 5

Morningstar Category

World Large-Stock Growth

Greater Asia	Fund % 12.23	Cat % 14.33
Japan Australasia Asia-4 Tigers	3.19 0.53 6.82	4.05 0.30 4.73
	Japan	Greater Asia 12.23 Japan 3.19 Australasia 0.53

>75

Greater Asia	Fund % 12.23	Cat % 14.33	Americas	Fund % 61.53	Cat % 62.22	Greater Europe	Fund % 26.24	Cat % 23.46	Market Maturity	Fund %
Japan	3.19	4.05	North America	59.75	61.08	United Kingdom	3.57	4.72	Developed Markets	95.76
Australasia	0.53	0.30	Central/Latin	1.78	1.14	W euro-ex UK	21.74	18.22	Emerging Markets	4.24
Asia-4 Tigers	6.82	4.73				Emrgng Europe	0.51	0.23	Not Available	0.00
Asia-ex 4 Tigers	1.69	5.25				Africa	0.42	0.29		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2021

50-75

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Tesla Inc	7.56	7.56	49.76	Consumer Cyclical
⊖ Microsoft Corp	3.98	11.53	52.24	Technology
	3.03	14.56	23.13	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.97	17.54	18.02	Technology
$\ominus$ Capital Group Central Cash Fund	2.90	20.43	-	-
$\ominus$ Amazon.com Inc	2.79	23.23	2.38	Consumer Cyclical
$\ominus$ ASML Holding NV	1.59	24.82	78.48	Technology
$\ominus$ Alphabet Inc Class C	1.37	26.18	65.17	Communication Svc
$\ominus$ Alphabet Inc Class A	1.35	27.53	65.30	Communication Svc
⊖ Broadcom Inc	1.34	28.87	55.38	Technology

### Total Holdings 305

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



45 50

### 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.

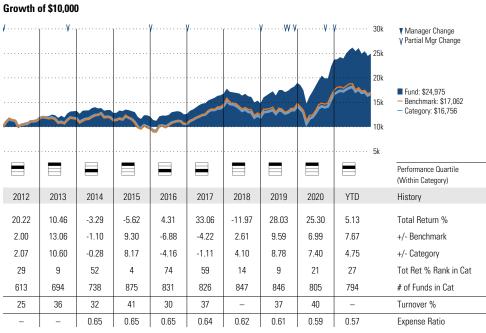
Net Expense: The fund's expense ratio of 0.57 is 52.1% lower than the Diversified Emerging Mkts category average.

### **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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.

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



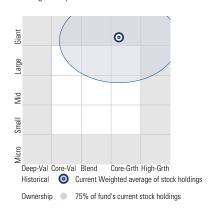
Morningstar Index **Morningstar Category** 

**Diversified Emerging Mkts** MSCI EM NR USD



# American Funds New World R6 RNWGX

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





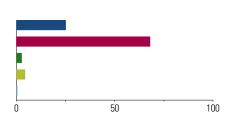


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 12-31-2021



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

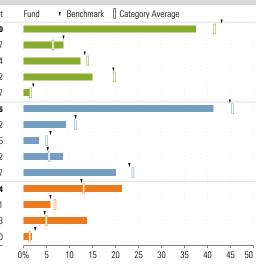
Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	37.47	42.89	41.50
<b>.</b> #.	Basic Materials	8.62	8.51	6.37
	Consumer Cyclical	12.38	13.12	13.94
<b>H</b>	Financial Services	14.96	19.34	19.72
ŵ	Real Estate	1.51	1.92	1.47
V <sup>ar</sup>	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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



**ESG Metrics** 

ESG Commitment

Sustainability Rating

Metric

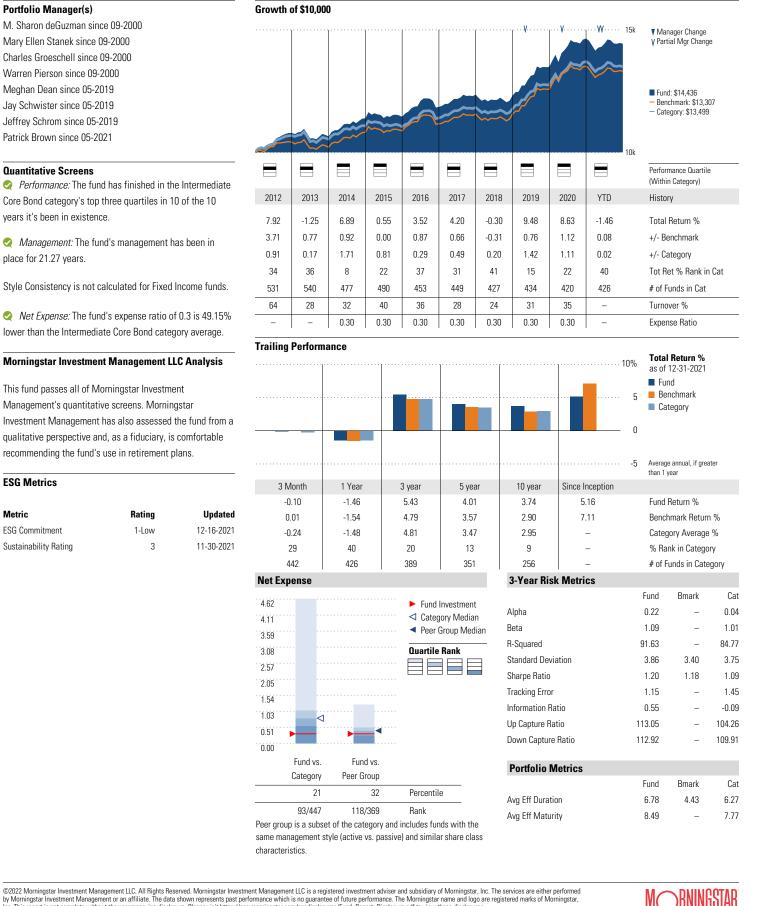
### Baird Aggregate Bond Inst BAGIX

Morningstar Category

Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD



by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.

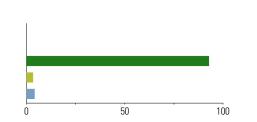


# Baird Aggregate Bond Inst BAGIX

### 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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



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%

### BlackRock High Yield Bond Instl BHYIX

### Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 14.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 33.33% lower than the High Yield Bond category average.

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

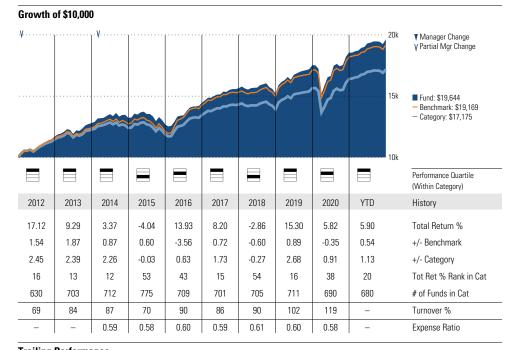
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### ESG Metrics

Metric ESG Commitment

Rating 2-Basic Updated

12-16-2021



**Morningstar Category** 

High Yield Bond

#### **Trailing Performance Total Return %** 10% as of 12-31-2021 Fund Benchmark Category 5 Λ Average annual, if greater than 1 year 3 Month 1 Year 10 veai Since Inception 3 yea 5 year Fund Return % 0.90 5.90 8.92 6.31 6.98 7.23 0.66 5.36 8.57 6.10 6.72 8.12 Benchmark Return % 0 49 7 51 477 5 1 9 574 Category Average % \_ 13 20 19 13 7 % Rank in Category 700 680 636 560 373 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark

Alpha

Beta

**R-Squared** 

Sharpe Ratio

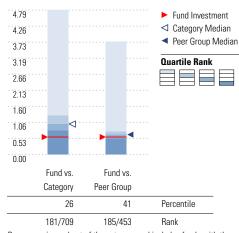
Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation



0		Portfolio Metrics
Group		
41	Percentile	Avg Eff Duration
5/453	Rank	Avg Eff Maturity
tegory and	d includes funds with the	
we nacci	and similar share class	

Peer group is a subset of the ca sive) and

same management style (active characteristics.

Fund Bmark Cat 1 45 3.34 7.45 4.35

0.16

1 02

99.25

9.50

0.86

0.85

0.41

103.04

101.82

Morningstar Index

ICE BofA US High Yield TR USD

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



Cat

-0.59

0.97

95.71

9 1 9

0.78

2.20

-0.42

93.21

98.40

\_

9 27

0.85

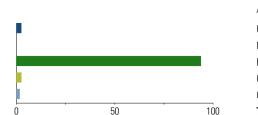
# BlackRock High Yield Bond Instl BHYIX

### Style Analysis as of 12-31-2021



Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.66	-	1.69
AA	0.00	-	0.19
А	0.27	-	0.29
BBB	2.36	-	3.95
BB	31.98	-	35.70
В	44.10	-	37.32
Below B	17.60	-	18.19
Not Rated	3.02	-	2.67



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

Asset Allocation as of 12-31-2021

	Fund	Bmark	Cat	Fund	۲B	enchmark	Category Average
Government	0.04	_	0.95	0			
Treasury	0.00	-	0.52	0			
Inflation – Protected	0.00	-	0.00	0			
Agency/Quasi Agency	0.04	-	0.11	0			
Other Government Related	0.00	-	0.32	[			
Corporate	96.61	_	88.45				
Corporate Bond	83.30	-	83.71				
Bank Loan	11.93	-	3.14				
Convertible	1.38	-	1.45	I)			
Preferred	0.00	-	0.15	0			
Securitized	0.33	_	1.40	1			
Agency MBS Pass-Through	0.00	-	0.05	0			
Agency MBS ARM	0.00	-	0.00	[			
Agency MBS CMO	0.00	-	0.10				
Non-Agency Residential MBS	0.00	-	0.13	0			
Commercial MBS	0.00	-	0.41	0			
Asset-Backed	0.33	-	0.71	0			
Covered Bond	0.00	-	0.00	0			
Municipal	0.00	_	0.09	[			
Cash & Equivalents	2.98	_	8.00				
Other	0.04	_	1.11	1			

Ton 10 Holdings as of 12-31-2021

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ BlackRock Liquidity T-Fund Instl	-	2.74	2.74	_
$oldsymbol{eta}$ iShares iBoxx \$ High Yield Corp Bd ETF	_	1.84	4.58	-
€ TransDigm, Inc. 6.25%	03-2026	1.26	5.84	-
$\oplus$ SPDR $^{ m I\!B}$ BImbg Barclays High Yield Bd ETF	_	1.17	7.01	-
€ Clarios Global Lp 8.5%	05-2027	0.60	7.61	-
€ Ascent Resources Utica Holdings LI TI	11-2025	0.60	8.21	_
$oldsymbol{eta}$ iShares Broad USD High Yield Corp Bd ETF	_	0.52	8.73	-
earrow Brand Energy & Infrastructure Serv TI	06-2024	0.52	9.25	-
Altice France Holdings S A 10.5%	05-2027	0.51	9.75	-
Verscend Escrow Corp 9.75%	08-2026	0.47	10.22	-

### Total Holdings 1591

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

Total	100.00	100.00
Other	1.53	2.10
Cash	2.37	6.77
Bonds	93.76	90.09
Non-US Stocks	0.00	0.00
US Stocks	2.35	1.04
Asset Class	Net %	Cat%

### Carillon Eagle Small Cap Growth I HSIIX

### Portfolio Manager(s)

Bert Boksen since 12-1995 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015

#### Quantitative Screens

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

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

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

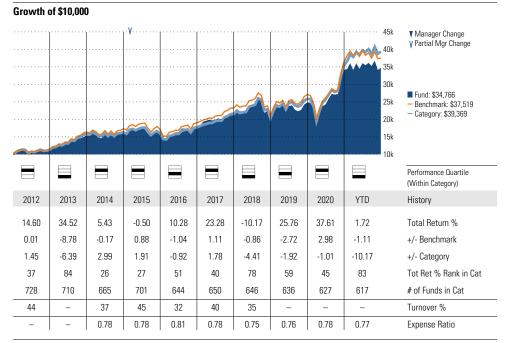
Net Expense: The fund's expense ratio of 0.78 is 35% lower than the Small Growth category average.

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

We are putting Carillon Eagle Small Cap Growth on watch. The fund's returns for the trailing three-, five-, and ten-year periods through June 30, 2021, rank in its category's bottom quartile. The fund will remain on watch while we assess management's ability to earn more-competitive results.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021



### **Trailing Performance**



2.68 2.01 1.34 0.67 0.00 Fund vs Fund vs Peer Group Category 11 24 Percentile 66/630 113/474 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.

Cat 4.94 0.94 89.52 23 24 Sharpe Ratio 0.89 0.90 1.07 Tracking Error 5.33 7.72 Information Ratio -0.08 0.57 Up Capture Ratio 100.98 101.88 Down Capture Ratio 103.32 87.49 **Portfolio Metrics** Rmort

	Fund	BIIIark	Gar
Price/Earnings Ratio	32.30	22.94	32.03
Price/Book Ratio	5.24	4.80	5.03
Geom Avg Mkt Cap \$B	4.99	3.20	6.12
ROE	15.77	8.90	7.44

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



On Watch

0

**Morningstar Category** 

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

On Watch

Benchmark [] Category Average

î

**Morningstar Category** 

Small Growth

Asset Class

US Stocks

Bonds

Cash

Other

Total

Fund

Π

Ì.

0% 5 10 15 20 25 30 35 40 45 50

100

Cat

25.72

2.47

12.22

8 4 2

2.61

46.26

2.51

1.47

16.15

26.13

28.02

3.83

23.54

0.65

Non-US Stocks

Morningstar Index

Russell 2000 Growth TR USD

Net %

96.28

2.28

0.00

1.45

0.00

100.00

Cat%

92.78

4.51

0.00

1.82

0.89

100.00

### Carillon Eagle Small Cap Growth I HSIIX

Asset Allocation as of 12-31-2021

50

Fund

26.79

5.36

13.14

5.99

2.30

44.67

0.43

1.65

18.74

23.85

28.54

4.89

23.65

0.00

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

Sector Weighting as of 12-31-2021

0

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

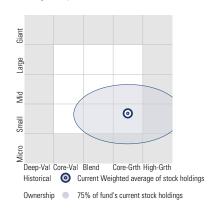
Technology

Defensive

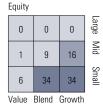
Healthcare

**Consumer Defensive** 

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
⊖ Everi Holdings Inc	3.22	3.22	54.60	Consumer Cyclical
Quaker Houghton	3.13	6.35	-8.29	Basic Materials
$\ni$ Chart Industries Inc	2.60	8.95	35.40	Industrials
Landstar System Inc	2.58	11.53	35.11	Industrials
$\oplus$ LPL Financial Holdings Inc	2.32	13.85	54.57	Financial Services
$\ominus$ Ritchie Bros Auctioneers Inc	2.28	16.13	-11.18	Industrials
EastGroup Properties Inc	2.27	18.39	67.63	Real Estate
The Simply Good Foods Co	2.18	20.58	32.56	Consumer Defensive
Summit Materials Inc A	2.15	22.73	99.90	Basic Materials
⊖ MarineMax Inc	2.10	24.83	68.54	Consumer Cyclical
∋ Silicon Laboratories Inc	2.05	26.88	62.10	Technology
∋ Entegris Inc	2.02	28.90	44.54	Technology
$\ni$ Woodward Inc	2.02	30.92	-9.40	Industrials
⇒ Pegasystems Inc	1.95	32.87	-16.00	Technology
○ CMC Materials Inc Ordinary Shares	1.91	34.78	27.91	Technology

### Total Holdings 95

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



### Federated Hermes Govt Ultrashort IS FGUSX

### Portfolio Manager(s)

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

### Quantitative Screens

× Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 10 years it's been in existence.

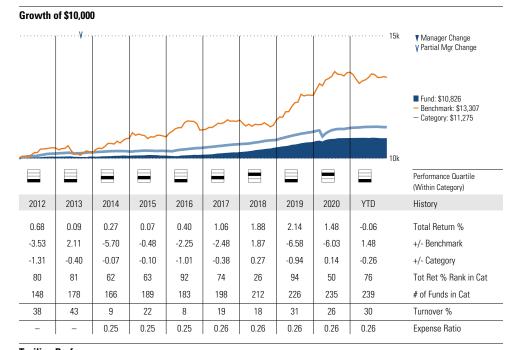
Management: The fund's management has been in place for 24.49 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 40.91% lower than the Ultrashort Bond category average.

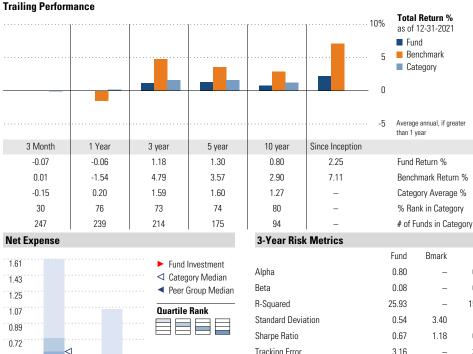
### **Morningstar Investment Management LLC Analysis**

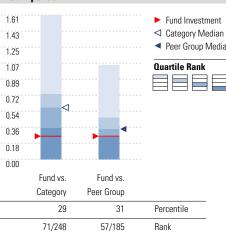
This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.



**Morningstar Category** 

Ultrashort Bond





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.80	-	0.69
Beta	0.08	-	0.18
R-Squared	25.93	-	15.42
Standard Deviation	0.54	3.40	1.81
Sharpe Ratio	0.67	1.18	0.41
Tracking Error	3.16	-	3.44
Information Ratio	-1.14	-	-0.99
Up Capture Ratio	14.54	-	26.44
Down Capture Ratio	-5.40	-	16.05
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.40	4.43	0.59

Morningstar Index

BBgBarc US Agg Bond TR USD

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

Avg Eff Duration 0 40 Avg Eff Maturity 3.08

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



2.49

## Federated Hermes Govt Ultrashort IS FGUSX

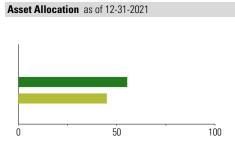
### Style Analysis as of 12-31-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	42.54
AA	0.00	74.59	5.49
А	0.00	10.82	15.78
BBB	0.00	8.32	21.73
BB	0.00	0.28	1.74
В	0.00	0.00	1.81
Below B	0.00	0.00	0.46
Not Rated	0.00	2.46	10.45



Sector Weighting as of 12-31-2021

#### Asset Class Net % Cat% US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 55.19 71.19 Cash 44.81 24.31 Other 0.00 4.50 Total 100.00 100.00

#### Benchmark [] Category Average Fund Bmark Cat Fund Government 13.74 11.14 1 3.92 6.21 П Treasurv \_ Inflation - Protected 0.00 0.04 9.82 Agency/Quasi Agency 1.36 Other Government Related 0.00 3.53 Ì. 0.00 Corporate 36.19 \_ Corporate Bond 0.00 31.49 Π Bank Loan 10 0.00 \_ 0.66 Convertible 0.00 4.04 Î. Preferred 0.00 ĺ \_ 0.00 Securitized 41.44 25.82 \_ Agency MBS Pass-Through 1.67 1.21 1 Agency MBS ARM 0.14 0.77 \_ Agency MBS CMO 39.63 3.33 Non-Agency Residential MBS 0.00 0.55 10 Commercial MBS 0.00 2.43 Ì. Asset-Backed 0 00 17.53 \_ Covered Bond 0.00 0.00 Municipal 0.00 \_ 1.11 **Cash & Equivalents** 44.81 25.04 \_ 10 Other 0.00 \_ 0.57

0% 5 10 15 20 25 30 35 40 45

### Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🕀 Hsbc Repo 2 Repo	01-2022	22.91	22.91	_
🕀 Novasc Repo 1 Repo	01-2022	21.25	44.15	-
Federal Home Loan Banks 0.4%	06-2024	4.19	48.35	-
⊖ Federal National Mortgage Association 0.60188%	08-2059	2.48	50.83	-
igodot Federal Home Loan Mortgage Corporation 0.55188%	09-2049	2.10	52.93	-
○ Federal National Mortgage Association 0.55188%	06-2050	2.00	54.92	_
$\odot$ Federal Home Loan Mortgage Corporation 0.55188%	01-2050	1.73	56.65	-
⊖ Government National Mortgage Association 2.26188%	03-2067	1.66	58.32	-
⊖ Government National Mortgage Association 0.82%	02-2065	1.64	59.96	_
igodot Federal Home Loan Mortgage Corporation 0.444%	08-2030	1.57	61.53	-

### Total Holdings 221

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



Morningstar Category Ultrashort Bond

BBgBarc US Agg Bond TR USD

Morningstar Index

## 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.

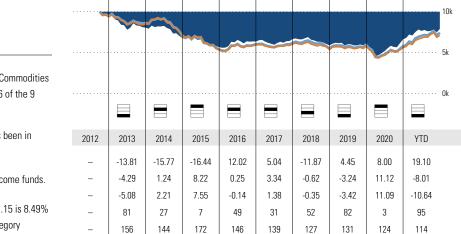
Management: The fund's management has been in place for 11.09 years.

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

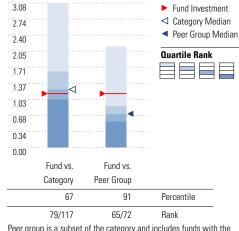
1.01

186

1.06

\_

1.04



	79/117	65/72	Rank		
Peer group is a subset of the category and includes funds with the					
same management style (active vs. passive) and similar share class					
characteristics.					

Cat Alpha 0.82 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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



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

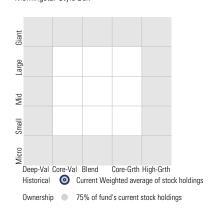
History

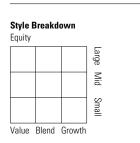
V Partial Mgr Change

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



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	<ul> <li>Benchmark</li> </ul>	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			
<b>→</b>	Defensive	-	-	16.67				
-	Consumer Defensive	-	-	16.67		0		
٠	Healthcare	-	-	0.00	0			
<b>?</b>	Utilities	-	-	0.00	ĺ l			
					0% 5	10 15 2	0 25 30 35 40	45 50 5

50

## MFS Mid Cap Growth R6 OTCKX

### Portfolio Manager(s)

Eric Fischman since 11-2008 Paul Gordon since 05-2011 Eric Braz since 06-2021

#### Quantitative Screens

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

Management: The fund's management has been in place for 13.12 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 0.66 is 38.32% lower than the Mid-Cap Growth category average.

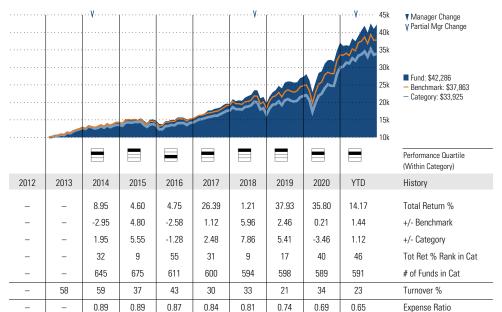
### Morningstar Investment Management LLC Analysis

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**

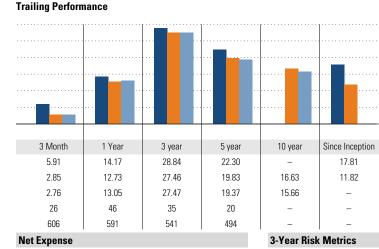
Metric	Rating	Updated
ESG Commitment	2-Basic	12-16-2021
Sustainability Rating	5	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

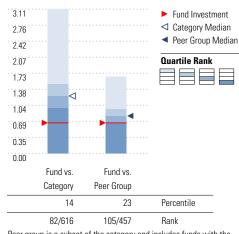




Morningstar Category

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.

Benchmark 20 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 4.81 1.01

**Total Return %** 

as of 12-31-2021

Fund

30%

25

Alpha	4.81	-	1.01
Beta	0.84	-	0.98
R-Squared	93.42	-	89.98
Standard Deviation	17.84	20.47	21.31
Sharpe Ratio	1.47	1.25	1.24
Tracking Error	5.60	-	6.75
Information Ratio	0.25	-	-0.04
Up Capture Ratio	95.47	-	100.42
Down Capture Ratio	82.07	-	99.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	41.60	32.37	34.20
Price/Book Ratio	6.83	9.52	6.68
Geom Avg Mkt Cap \$B	23.89	24.63	20.45
ROE	21.89	19.10	17.03

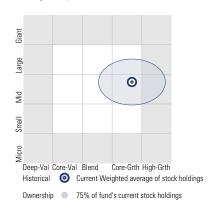
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mean and log or are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/fund.Report\_Disclosure.pdf to view these disclosures.

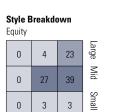


Russell Mid Cap Growth TR USD

## MFS Mid Cap Growth R6 OTCKX

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





Weight %

0 3

>50 25-50 10-25 0-10

Value Blend Growth

### Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ PerkinElmer Inc	3.05	3.05	40.31	Healthcare
Đ Cadence Design Systems Inc	2.71	5.76	36.59	Technology
€ MSCI Inc	2.64	8.40	38.03	Financial Services
i  Monolithic Power Systems Inc	2.63	11.03	35.36	Technology
$oldsymbol{ heta}$ Charles River Laboratories International Inc	2.28	13.31	50.80	Healthcare
€ Steris PLC	2.05	15.35	29.30	Healthcare
€ Verisk Analytics Inc	2.01	17.36	10.74	Industrials
• AMETEK Inc	2.00	19.37	22.24	Industrials
🕀 Icon PLC	1.93	21.30	58.84	Healthcare
€ Pool Corp	1.86	23.17	52.75	Consumer Cyclical
🕀 Arthur J. Gallagher & Co	1.86	25.02	38.70	Financial Services
€ NICE Ltd ADR	1.76	26.78	7.07	Technology
🕀 Entegris Inc	1.74	28.52	44.54	Technology
$ m egin{array}{c} egin{arr$	1.73	30.25	40.96	Basic Materials
$oldsymbol{ m D}$ TransUnion	1.72	31.98	19.88	Industrials

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

0

Դ

ŵ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

29.47

2.38

15.59

7.90

3.60

49.73

4.90

0.00

16.39

28 44

20.80

0.00

20.80

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

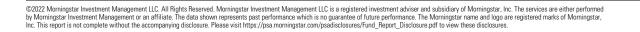
16.53

0.17

100

### Total Holdings 107

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





Morningstar Category Morningstar Index Mid-Cap Growth Russell Mid Cap Growth TR USD

### Asset Class US Stocks 87.59 Non-US Stocks Bonds Ca

Total	100.00	100.00
Other	0.00	0.35
Cash	1.02	2.70

Net %

11.39

0.00

Cat%

93.15

3.77

0.02

#### Benchmark [] Category Average Cat Fund 28.86 2.14 14.23 9.09 3.40 49.05 4.11 [] 1.09 13.69 30.16 22.09 2.17 19.35 0.57 0% 5 10 15 20 25 30 35 40 45 50 55 60

### PIMCO Income I2 PONPX

### Portfolio Manager(s)

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

### Quantitative Screens

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

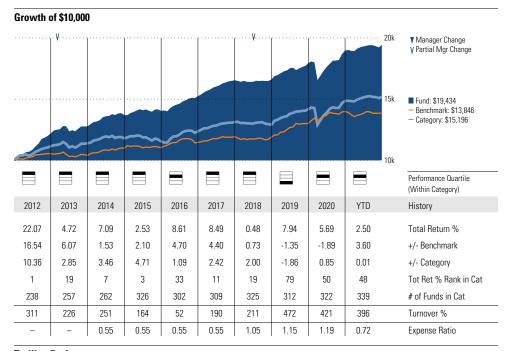
Management: The fund's management has been in place for 14.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.72 is 27.27% lower than the Multisector Bond category average.

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

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





	140/35/	160/233	Rank	
Peer grou	up is a subset of th	e category and ir	cludes funds with the	
same ma	nagement style (a	ctive vs. passive)	and similar share class	
character	ristics.			

Percentile

69

Fund Bmark Cat Avg Eff Duration 174 4 55 3.70 Avg Eff Maturity 2.61 7.69 5.65

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.

39



**Morningstar Category** Morningstar Index Multisector Bond

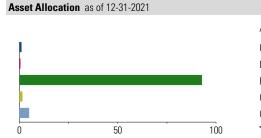
BBgBarc US Universal TR USD

# PIMCO Income I2 PONPX

### Style Analysis as of 12-31-2021 Style Breakdown



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	21.31
AA	7.00	3.23	3.72
A	4.00	10.03	6.97
BBB	14.00	10.89	21.79
BB	6.00	3.19	19.68
В	7.00	3.64	14.96
Below B	6.00	1.38	5.48
Not Rated	0.00	0.00	6.08



#### Asset Class Cat% Net % US Stocks 0.90 1.82 Non-US Stocks 0.08 0.31 Bonds 92.67 94.74 Cash 1.34 -0.99 Other 4.77 4.37 Total 100.00 100.00

Morningstar Index

BBgBarc US Universal TR USD

Morningstar Category Multisector Bond

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

	Fund	Bmark	Cat	Fund 🔹 Benchmark 🛛 Category Average
Government	53.76	-	13.99	]
Treasury	4.33	-	10.15	
Inflation – Protected	1.99	-	0.39	
Agency/Quasi Agency	0.60	-	1.15	
Other Government Related	46.84	-	2.30	
Corporate	8.93	-	41.61	
Corporate Bond	6.08	-	34.12	
Bank Loan	1.12	-	3.97	
Convertible	1.45	-	2.83	
Preferred	0.28	-	0.69	l l
Securitized	18.80	-	26.46	
Agency MBS Pass-Through	6.13	_	6.90	
Agency MBS ARM	0.00	_	0.00	Î.
Agency MBS CMO	0.41	_	1.64	<b>ID</b>
Non-Agency Residential MBS	3.71	-	1.86	
Commercial MBS	0.22	-	4.16	1 0
Asset-Backed	8.33	-	11.88	
Covered Bond	0.00	-	0.02	0
Municipal	0.06	-	0.40	0
Cash & Equivalents	2.73	-	8.86	
Other	13.19	-	8.46	

### Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	13.29	13.29	_
⊖ Irs Eur -0.33000 03/18/20-2Y Lch Pay	03-2022	13.28	26.57	-
$\odot$ 10 Year Treasury Note Future Dec 21	12-2021	11.86	38.43	-
E ZCS BRL 4.9 05/13/21-01/03/22 CME Pay	01-2022	8.45	46.88	-
⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Receive	01-2022	8.42	55.30	-
$\odot$ BRITISH POUND STERLING Sold	11-2021	7.99	63.29	_
⊖ BRITISH POUND STERLING Purchased	11-2021	7.99	71.28	-
⊕ IRS USD 0.50000 06/16/21-5Y CME Pay	06-2026	7.12	78.40	-
⊖ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	7.06	85.46	-
⊖ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	7.05	92.51	-

### Total Holdings 7951

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



## 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.

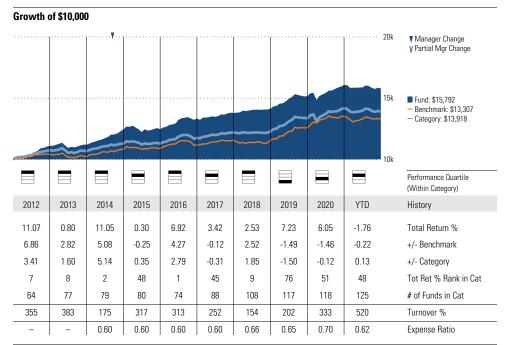
### Morningstar Investment Management LLC Analysis

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

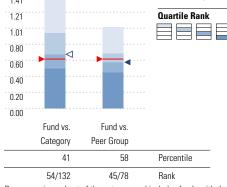
 Sustainability Rating
 2



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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



Morningstar Category World Bond-USD Hedged

Morningstar Index BBgBarc US Agg Bond TR USD

### PIMCO Real Return I2 PRLPX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

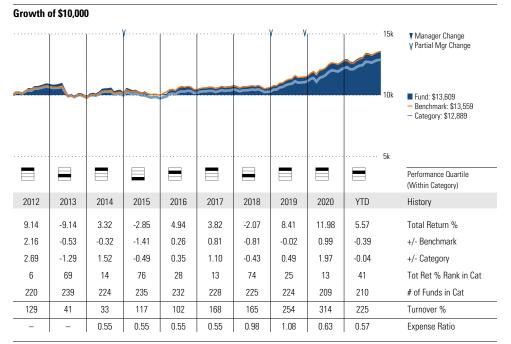
Net Expense: The fund's expense ratio of 0.57 is 6.56% lower than the Inflation-Protected Bond category average.

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

This fund fails manager tenure but the comanagers have delivered results that are consistent with the fund's strategy and performance under prior leadership.

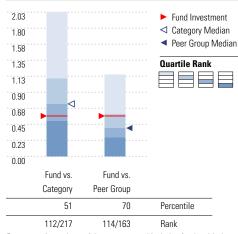


Metric	Rating	Updated
Sustainability Rating	3	11-30-2021



#### **Trailing Performance**





11	-	% Rank in Category			
125	-	# of	# of Funds in Category		
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		0.06	-	-0.07	
Beta		1.01	-	0.90	
R-Squared		95.09	-	76.48	
Standard Devia	tion	4.05	3.90	4.22	
Sharpe Ratio		1.86	1.90	1.65	
Tracking Error		0.90	-	2.21	
Information Rat	io	0.20	-	-0.60	
Up Capture Rat	io	102.75	-	90.34	
Down Capture	Ratio	105.10	-	95.16	
Portfolio M	etrics				
		Fund	Rmark	Cat	

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

 Fund
 Bmark
 Cat

 Avg Eff Duration
 7.44
 4.52
 6.06

 Avg Eff Maturity
 6.90
 7.06

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please anorhingstar.com/pasticslosures/PLC. Disclosure.pdf to view these disclosures.



Morningstar Category Morn

Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

## PIMCO Real Return I2 PRLPX

### Style Analysis as of 12-31-2021





Duration

	<b>_</b>		
-50	0	50	100

Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	99.92	99.03
Cash	-4.48	0.24
Other	4.56	0.67
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	49.00	0.00	89.25
AA	32.00	99.60	6.41
A	9.00	0.00	1.27
BBB	7.00	0.00	1.83
BB	1.00	0.00	0.28
В	1.00	0.00	0.10
Below B	1.00	0.00	0.06
Not Rated	0.00	0.40	0.80

Fund	Bmark	Cat	Fund V Benchmark	Category Average
68.82	-	89.35		
0.36	-	1.05	0	
48.34	-	84.05		
0.00	-	0.06		
20.12	-	4.19		
0.60	-	3.01	10	
0.31	-	2.75	0	
0.00	-	0.17		
0.09	-	0.09		
0.20	-	0.00		
7.97	-	4.41		
2.31	-	0.72		
0.00	-	0.00		
0.09	-	0.36	]	
0.63	-	0.20		
0.03	-	0.81		
3.38	-	2.24	0	
1.53	-	0.08		
0.00	-	0.02		
12.17	-	2.90		
10.08	-	0.29		
	68.82 0.36 48.34 0.00 20.12 0.60 0.31 0.00 0.09 0.20 7.97 2.31 0.00 0.09 0.63 0.03 3.38 1.53 0.00 12.17	68.82       -         0.36       -         48.34       -         0.00       -         20.12       -         0.60       -         0.31       -         0.00       -         0.01       -         0.02       -         0.09       -         0.20       -         2.31       -         0.00       -         0.03       -         0.03       -         3.38       -         1.53       -         0.00       -	68.82       -       89.35         0.36       -       1.05         48.34       -       84.05         0.00       -       0.06         20.12       -       4.19         0.60       -       3.01         0.31       -       2.75         0.00       -       0.17         0.99       -       0.09         0.20       -       0.00         7.97       -       4.41         2.31       -       0.72         0.00       -       0.00         7.97       -       4.41         2.31       -       0.72         0.00       -       0.00         0.03       -       0.81         3.38       -       2.24         1.53       -       0.08         0.00       -       0.02	68.82       - $89.35$ I $0.36$ - $1.05$ I $48.34$ - $84.05$ I $0.00$ - $0.06$ I $20.12$ - $4.19$ I $0.60$ - $3.01$ I $0.31$ - $2.75$ I $0.00$ - $0.17$ I $0.09$ - $0.09$ I $0.20$ - $0.00$ I $7.97$ - $4.41$ I $2.31$ - $0.72$ I $0.00$ - $0.00$ I $0.00$ - $0.00$ I $0.03$ - $0.20$ I $0.38$ - $2.24$ I $1.53$ - $0.08$ I $0.00$ - $0.02$ I

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 袋 Cash Offset 23.57 23.57 \_ \_ ⊖ Euro Schatz Future Dec 21 12-2021 18.59 42.16 \_ ⊕ 5 Year Treasury Note Future Dec 21 01-2022 18.02 60.17 \_ ⊖ U S TIPS REV REPO 10-2021 9.44 69.61 \_ ⊖ EUROPEAN MONETARY UNION EURO Purchased 11-2021 7.84 77.45 \_ ⊖ EUROPEAN MONETARY UNION EURO Sold 11-2021 7.84 85.29 \_ ⊖ 10 Year Treasury Note Future Dec 21 12-2021 7.43 92.72 \_ ⊖ U S TIPS REV REPO 10-2021 7.31 100.04 \_ ⊖ 2 Year Treasury Note Future Dec 21 01-2022 5.85 105.88 \_ ⊖ U S TIPS REV REPO 10-2021 4.98 110.87 \_

### Total Holdings 1002

🕀 Increase 👄 Decrease 🌣 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



Morningstar Category Morningstar Index Inflation-Protected Bond

BBgBarc US Treasury US TIPS TR USD

### T. Rowe Price Dividend Growth PRDGX

Portfolio Manager(s)

Thomas Huber since 03-2000

#### **Quantitative Screens**

*Q 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 21.77 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 0.63 is 22.22% lower than the Large Blend category average.

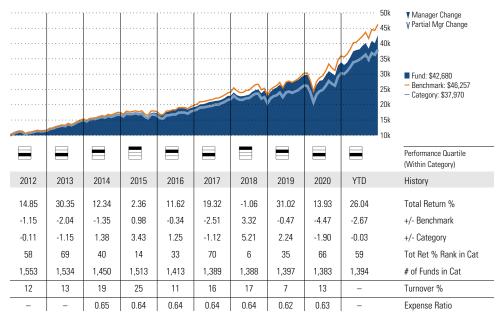
#### **Morningstar Investment Management LLC Analysis**

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

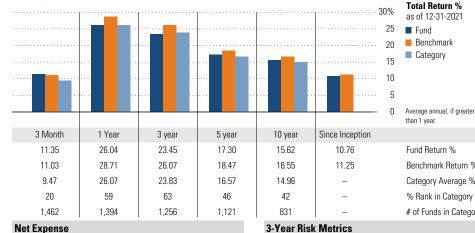
### **ESG Metrics**

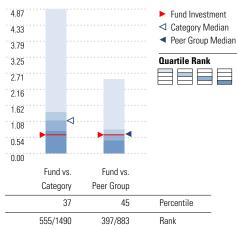
Metric	Rating	Updated
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021











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 0.56 -1.70 0.88 0.97 Beta \_ R-Squared 94.60 95.10 Standard Deviation 15 78 17 41 17 41 Sharpe Ratio 1.37 1.38 1.25 Tracking Error 4.21 3.76 Information Ratio -0.62 -1.29 Up Capture Ratio 89.61 93.94 Down Capture Ratio 88.20 100.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.18	25.15	25.73
Price/Book Ratio	5.03	4.59	5.74
Geom Avg Mkt Cap \$B	155.85	230.65	305.14
ROE	33.09	32.75	38.00

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



Morningstar Index

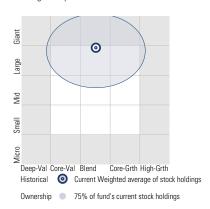
Morningstar Category

Large Blend

S&P 500 TR USD

# T. Rowe Price Dividend Growth PRDGX

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





Value Blend Growth

Weight %

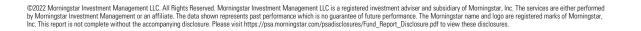
>50 25-50 10-25 0-10

#### Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	6.52	6.52	52.24	Technology
€ Apple Inc	4.11	10.63	34.48	Technology
Đ T. Rowe Price Gov. Reserve	3.46	14.10	-	-
Đ Danaher Corp	2.64	16.73	48.49	Healthcare
$oldsymbol{ heta}$ UnitedHealth Group Inc	2.46	19.19	44.79	Healthcare
➔ Accenture PLC Class A	2.30	21.50	60.09	Technology
$oldsymbol{eta}$ Thermo Fisher Scientific Inc	1.87	23.37	43.48	Healthcare
	1.85	25.22	50.27	Financial Services
	1.81	27.03	27.53	Financial Services
ige > Visa Inc Class A	1.79	28.81	-0.31	Financial Services
🕀 Chubb Ltd	1.43	30.24	27.66	Financial Services
m lacebox Roper Technologies Inc	1.42	31.66	14.62	Industrials
ightarrow The Home Depot Inc	1.40	33.06	58.73	Consumer Cyclical
🕀 Equity Residential	1.38	34.44	56.73	Real Estate
🕀 Charles Schwab Corp	1.35	35.79	59.92	Financial Services

### Total Holdings 101

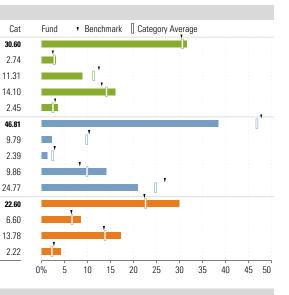
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio





Morningstar CategoryMorningstar IndexLarge BlendS&P 500 TR USD

#### Asset Class Net % Cat% US Stocks 90.59 94.69 Non-US Stocks 5.93 2.90 Bonds 0.00 0.81 Cash 3.47 0.14 0.00 Other 1.47 Total 100.00 100.00



### Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

0

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

31.60

3.13

8.88

16.06

3.53

38.40

2.22

1.22

14.08

20.88

30.01

8.57

17.20

4.24

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

### 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.

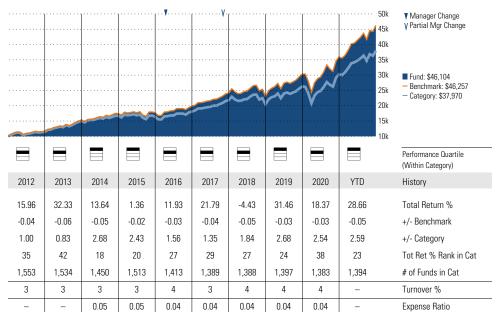
### **Morningstar Investment Management LLC Analysis**

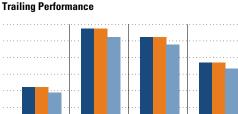
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### 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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.

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

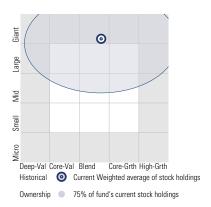
Λ

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

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



**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 International Growth Adm VWILX

Portfolio Manager(s)

James Anderson since 02-2003
Simon Webber since 12-2009
Thomas Coutts since 12-2016
James Gautrey since 12-2020
Lawrence Burns since 12-2020

### Quantitative Screens

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

Management: The fund's management has been in place for 18.91 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 0.32 is 69.81% lower than the Foreign Large Growth category average.

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

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

### ESG Metrics

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

Growth of \$10,000



16

0.32

13

0.32

20

0.33

25

0.32

Turnover %

Expense Ratio

**Total Return %** 

as of 12-31-2021

Benchmark

Average annual, if greater than 1 year

Category

Fund

### \_ **Trailing Performance**

31

21

0.34

29

0.34

29

0.33

15

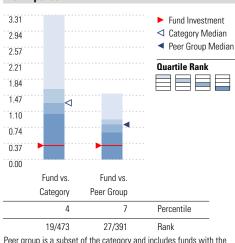
0.32

30

\_



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 12.89 7.05 0.97 0.88 Beta 68.88 **R-Squared** 82.00 Standard Deviation 20.05 17 16 16 68 Sharpe Ratio 1.29 0 78 1.12 Tracking Error 11.19 7.43 Information Ratio 1.27 0.84 Up Capture Ratio 122.86 106.78 Down Capture Ratio 70.49 81.06

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 25.04 16 51 25.03 Price/Book Ratio 4.27 1.86 3.67 Geom Avg Mkt Cap \$B 86.57 49 49 60.75 ROE 18.94 17.65 20.73

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.

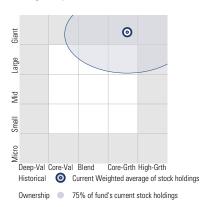


**Morningstar Category** Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

# Vanguard International Growth Adm VWILX

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





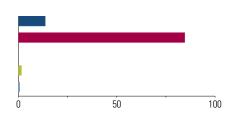


Weight %

<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

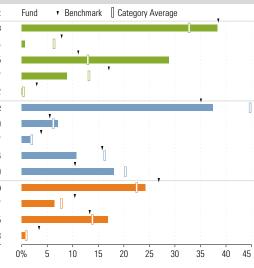
		Fund	Bmark	Cat
Դ	Cyclical	38.32	38.34	32.78
<b>.</b> #.	Basic Materials	0.61	7.68	6.34
	Consumer Cyclical	28.86	10.93	12.95
ц.	Financial Services	8.85	16.92	13.17
ŵ	Real Estate	0.00	2.81	0.32
V <sup>ar</sup>	Sensitive	37.48	34.95	44.72
đ	Communication Services	7.12	5.36	6.20
0	Energy	1.64	3.67	1.97
¢	Industrials	10.68	15.62	16.26
	Technology	18.04	10.30	20.29
-	Defensive	24.20	26.70	22.50
E	Consumer Defensive	6.42	10.26	7.77
٠	Healthcare	16.90	13.18	13.85
9	Utilities	0.88	3.26	0.88
-				

#### Asset Class Net % Cat% US Stocks 13.52 7.95 Non-US Stocks 84.50 89.04 Bonds 0.00 0.02 Cash 1.42 2.50 Other 0.56 0.49 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category Foreign Large Growth



-		Greater Asia	Fund % 29.65	Cat % 29.03	Americas	Fund % 19.97	Cat % 14.89	Greater Europe	Fund % 50.39	Cat % 56.08	Market Maturity	Fund %
		Japan	7.83	11.96	North America	15.21	12.71	United Kingdom	5.84	9.52	Developed Markets	80.21
		Australasia	0.58	1.33	Central/Latin	4.76	2.18	W euro-ex UK	44.27	44.90	Emerging Markets	19.79
		Asia-4 Tigers	6.21	6.95				Emrgng Europe	0.00	0.67	Not Available	0.00
		Asia-ex 4 Tigers	15.03	8.79				Africa	0.28	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
$\ominus$ ASML Holding NV	6.29	6.29	78.48	Technology
● MercadoLibre Inc	4.25	10.55	-19.51	Consumer Cyclical
$\ominus$ Tencent Holdings Ltd	4.05	14.60	-18.80	Communication Svc
⊕ Moderna Inc	3.84	18.44	143.11	Healthcare
⊖ Adyen NV	3.60	22.04	21.34	Technology
$\ominus$ Kering SA	3.42	25.46	20.27	Consumer Cyclical
$\ominus$ Tesla Inc	3.27	28.73	49.76	Consumer Cyclical
$\ominus$ Taiwan Semiconductor Manufacturing Co Ltd	3.24	31.97	18.02	Technology
$\ominus$ Spotify Technology SA	2.37	34.34	-25.62	Communication Svc
Illumina Inc	2.26	36.60	2.82	Healthcare

### Total Holdings 148

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



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

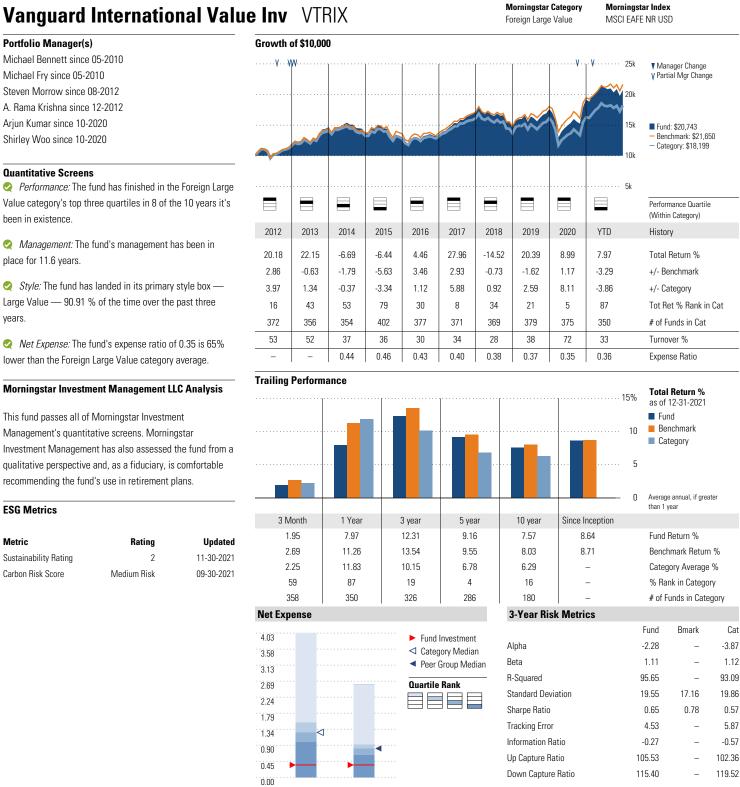
Michael Bennett since 05-2010

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.

Fund vs

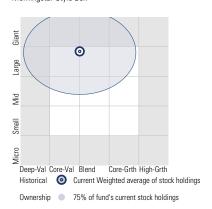
Category 7

25/360



## Vanguard International Value Inv VTRIX

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







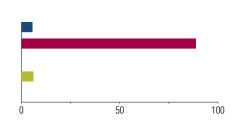
Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 12-31-2021

25-50

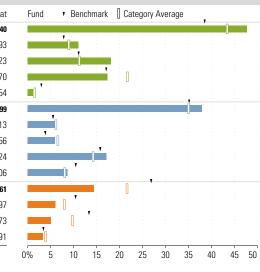


### Sector Weighting as of 12-31-2021

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



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.

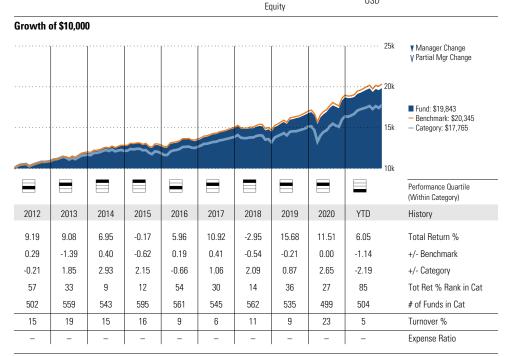
Net Expense: The fund's expense ratio of 0.12 is 87.63% lower than the Allocation--30% to 50% Equity category average.

#### **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.

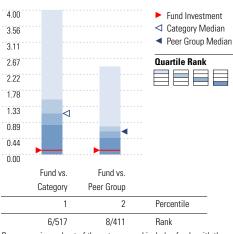
#### **ESG Metrics**

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance think is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure, Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

**Total Return %** 

as of 12-31-2021 Fund

Benchmark

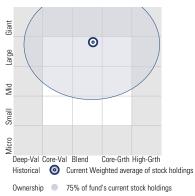
Average annual, if greater than 1 year

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

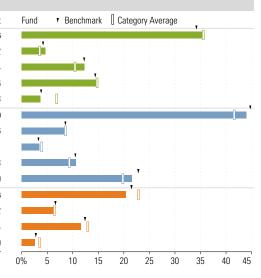
Total		100.00	100.00
Other		0.56	5.03
Cash		2.96	6.46
Bonds		56.96	51.93
Non-US Stocks		15.47	7.43
US Stocks		24.04	29.16
Asset Class		Net %	Cat%
Equity	USD		

**Morningstar Index** 

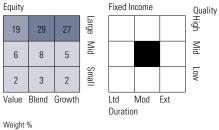
Morningstar US Mod Con Tgt Alloc NR

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.

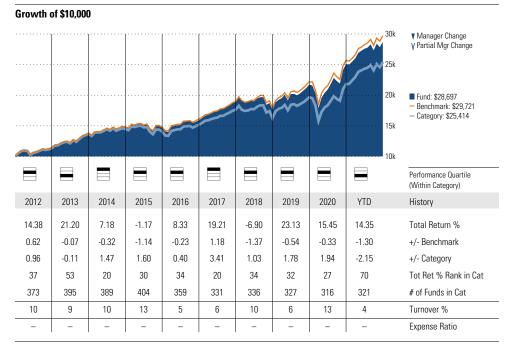
Net Expense: The fund's expense ratio of 0.14 is 86.54% lower than the Allocation--70% to 85% Equity category average.

#### **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.

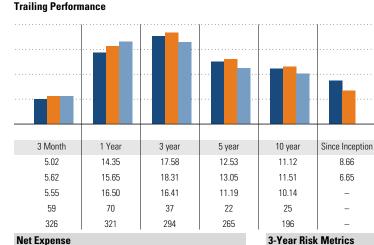
#### **ESG Metrics**

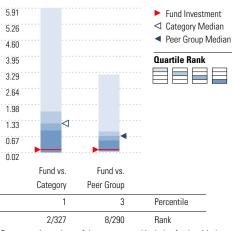
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and log oar registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure, Please visit https://psa.morningstar.com/psadisclosures/Hourd\_Report\_Disclosure.pdf to view these disclosures.



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

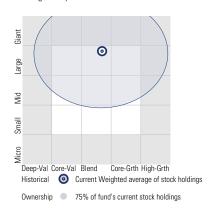
10

5

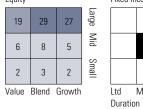
0

# 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

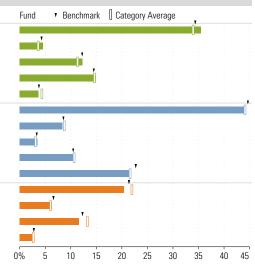
### Sector Weighting as of 12-31-2021

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
<b>A</b>	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.

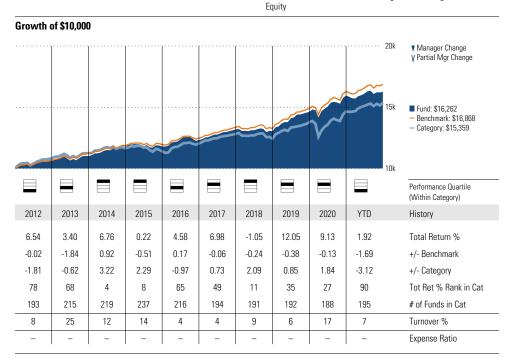
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

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

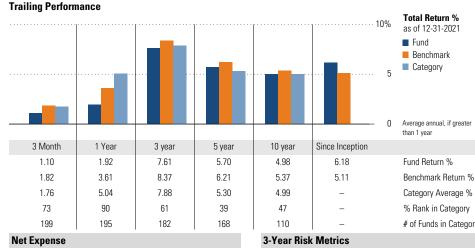
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

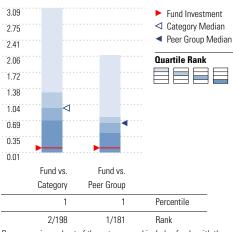
#### **ESG Metrics**

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data known represents past performance thick is no guarantee of future performance. The Morningstar name and log our registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please wish thtps://pasa.morningstar.com/psadisclosures/future.lestore.pdf to view these disclosures.

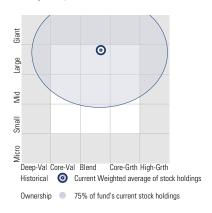


Morningstar Index

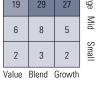
Morningstar US Con Tgt Alloc NR USD

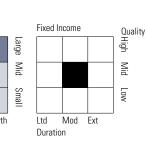
# Vanguard LifeStrategy Income Inv VASIX

#### 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

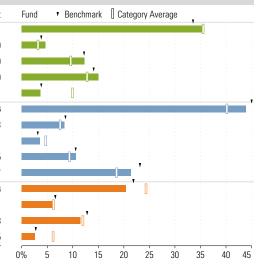
ļ,		
0	50	100

### 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
<b>~</b>	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.

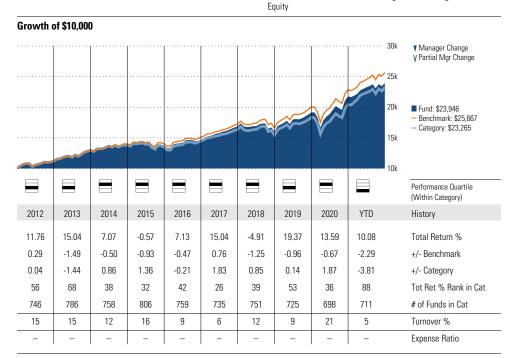
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

#### **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.

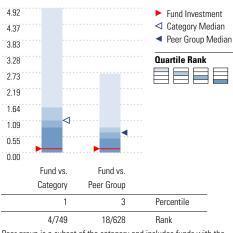
#### **ESG Metrics**

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance in the internative of future performance. The Morningstar nume and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://pasa.morningstar.com/psadisclosures/future.pleatous.pdf to view these disclosures.



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

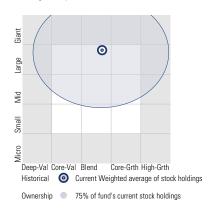
10

5

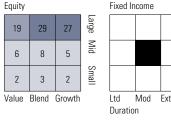
0

# 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

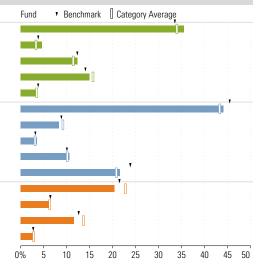
		2 01 2021		
		Fund	Bmark	Cat
Դ	Cyclical	35.48	33.38	33.97
æ.	Basic Materials	4.57	3.66	3.33
4	Consumer Cyclical	12.33	12.16	11.43
<b>B</b>	Financial Services	14.94	13.92	15.73
ŵ	Real Estate	3.64	3.64	3.48
W#	Sensitive	44.08	45.30	43.27
d	Communication Services	8.37	8.69	9.18
0	Energy	3.49	3.03	3.13
٥	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
<b>)</b>	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



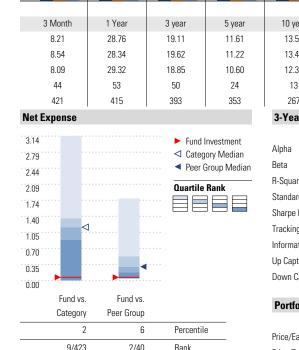


Mid-Cap Value

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						

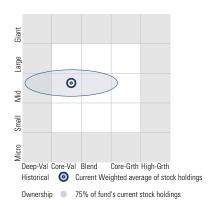
	Fund	Bmark	Cat
Price/Earnings Ratio	17.03	17.74	16.76
Price/Book Ratio	2.44	2.45	2.10
Geom Avg Mkt Cap \$B	23.93	18.96	13.99
ROE	18.59	15.83	17.02

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure, Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



# 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

0

Դ

ŵ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Class	Net %	Cat%
US Stocks	96.91	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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



## 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.

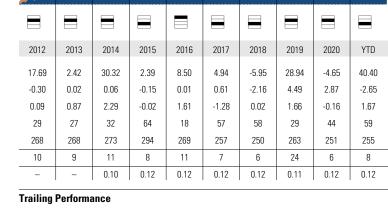
Net Expense: The fund's expense ratio of 0.12 is 88.68% lower than the Real Estate category average.

#### **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			<ul> <li>Peer Group Median</li> </ul>
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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.



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

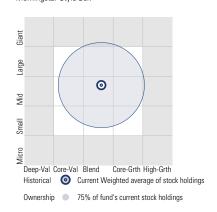
15k

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

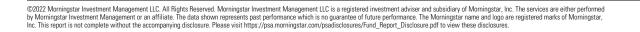
Value Blend Growth

### 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	_	_
$oldsymbol{eta}$ American Tower Corp	6.87	18.22	32.63	Real Estate
$\oplus$ Prologis Inc	6.43	24.65	71.46	Real Estate
$\oplus$ Crown Castle International Corp	4.60	29.25	34.56	Real Estate
⊕ Equinix Inc	3.90	33.15	20.04	Real Estate
$\oplus$ Public Storage	3.05	36.20	65.66	Real Estate
$oldsymbol{eta}$ Simon Property Group Inc	2.64	38.84	94.21	Real Estate
$\oplus$ Digital Realty Trust Inc	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
$\oplus$ AvalonBay Communities Inc	1.82	51.19	61.41	Real Estate
$\oplus$ 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

Ó

Դ

æ.

A ¢, ŵ

~

d

•

¢

\_

E ٠

	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	

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

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.

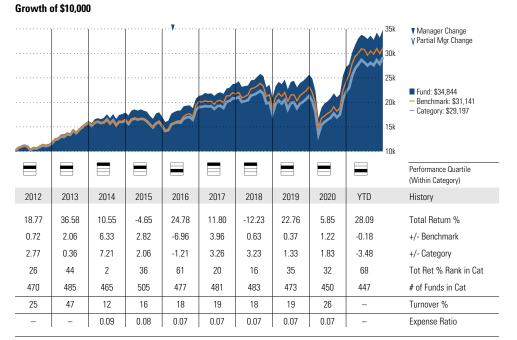
Net Expense: The fund's expense ratio of 0.07 is 94.02% lower than the Small Value category average.

#### **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**

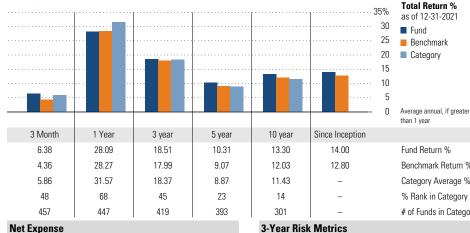
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	4	11-30-2021

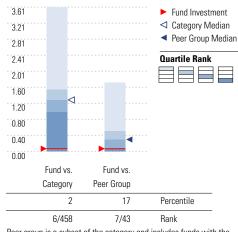


**Morningstar Category** 

Small Value







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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 1.06 0.44 0.96 1 01 Beta 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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://psa.morningstar.com/psadisclosures/Fund\_Report\_Disclosure.pdf to view these disclosures.

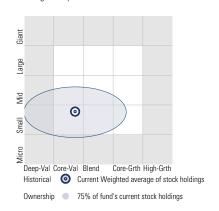


Morningstar Index

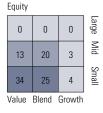
Russell 2000 Value TR USD

## 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
• VICI Properties Inc Ordinary Shares	0.59	1.81	23.49	Real Estate
€ Molina Healthcare Inc	0.58	2.39	49.56	Healthcare
➔ IDEX Corp	0.56	2.96	19.70	Industrials
onumber  onumber	0.55	3.51	25.47	Technology
Đ Brown & Brown Inc	0.53	4.04	49.04	Financial Services
ightarrow Builders FirstSource Inc	0.51	4.55	110.02	Industrials
Đ Quanta Services Inc	0.51	5.06	59.46	Industrials
onumber  onumber	0.47	5.53	68.75	Real Estate
$ onumber {f  heta}$ 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 lacksquare Jones Lang LaSalle Inc	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

Դ

ŵ.

A

ц.

ŵ

~

đ

Energy

¢

F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Utilities** 

Consumer Defensive

Total	100.00	100.00
Other	0.00	0.09
Cash	0.31	1.51
Bonds	0.00	-0.03
Non-US Stocks	0.68	2.88
US Stocks	99.00	95.55
Asset Class	Net %	Cat%

**Morningstar Index** 

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value

