American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.26 years.
- Net Expense: The fund's expense ratio of 0.54 is 42.55% lower than the Foreign Large Blend category average.

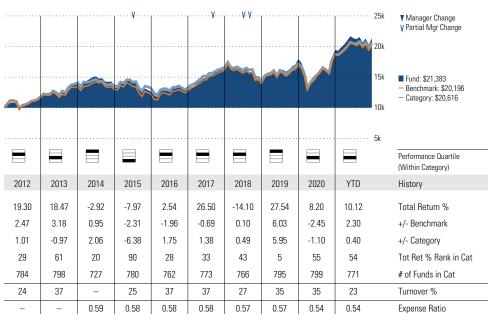
Morningstar Investment Management LLC Analysis

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.

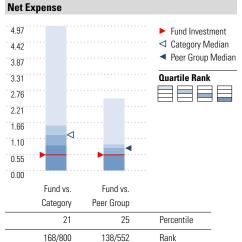
ESG Metrics

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

Growth of \$10,000







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

| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.60 | _ | 0.94 |
| Beta | 1.10 | _ | 1.00 |
| R-Squared | 97.98 | - | 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 |



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

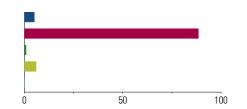
| -quit, | | | |
|--------|----|----|---------|
| 27 | 31 | 27 | raige |
| 3 | 6 | 5 | MIN |
| 0 | 0 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

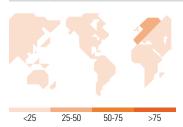
Asset Allocation as of 12-31-2021



| 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% |
| | | |

| JE | ctor Weighting as of 12-3 | | | | | | | | | | | | | |
|--------------|---------------------------|-------|-------|-------|------|---|------------|------|-------|----------|-------|----|-------------|---|
| | | Fund | Bmark | Cat | Fund | 1 | Bench | mark | Cateo | gory Ave | erage | | | |
| Դ | Cyclical | 38.21 | 40.77 | 38.54 | | | | | | | | | = [] | |
| A. | Basic Materials | 5.23 | 8.11 | 7.56 | | | | | | | | | | |
| A | Consumer Cyclical | 11.21 | 11.11 | 11.22 | | | | | | | | | | |
| , | Financial Services | 19.80 | 19.16 | 17.67 | | | | | | | | | | |
| fi | Real Estate | 1.97 | 2.39 | 2.09 | | | | | | | | | | |
| W | Sensitive | 38.99 | 38.11 | 37.88 | | | | | | | | | Ò | |
| 0 | Communication Services | 5.39 | 6.80 | 5.96 | | | | | | | | | | |
| • | Energy | 4.30 | 5.01 | 4.10 | | | | | | | | | | |
| Ф | Industrials | 12.02 | 12.27 | 15.11 | | | | | | | | | | |
| | Technology | 17.28 | 14.03 | 12.71 | | | | | | | | | | |
| - | Defensive | 22.80 | 21.12 | 23.58 | | | | | | I | | | | |
| = | Consumer Defensive | 11.40 | 8.39 | 9.12 | | | | | | | | | | |
| + | Healthcare | 8.32 | 9.70 | 11.68 | | | = [| | | | | | | |
| • | Utilities | 3.08 | 3.03 | 2.78 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

World Regions % Equity 12-31-2021



| Greater Asia | Fund % 30.07 | Cat % 35.68 |
|------------------|-----------------|----------------|
| Japan | 6.16 | 19.04 |
| Australasia | 0.62 | 4.55 |
| Asia-4 Tigers | 13.65 | 6.95 |
| Asia-ex 4 Tigers | 9.64 | 5.14 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 12.73 | Cat % 8.02 | Greater Europe | Fund % 57.20 | Cat % 56.30 | Market Maturity |
|--------------------------------|-----------------|---------------|---|--------------------------------|--------------------------------|--|
| North America Central/Latin | 9.33 3.40 | 7.05 0.97 | United Kingdom W euro-ex UK Emrgng Europe Africa | 13.02 41.00 2.79 0.39 | 12.54 42.20 0.63 0.93 | Developed Markets Emerging Markets Not Available |

| Top 10 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Capital Group Central Cash M | 6.27 | 6.27 | _ | _ |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 3.88 | 10.16 | 18.02 | Technology |
| | 2.41 | 12.56 | 78.48 | Technology |
| → AstraZeneca PLC | 2.17 | 14.73 | 21.25 | Healthcare |
| ⊖ British American Tobacco PLC | 2.00 | 16.74 | 8.90 | Consumer Defensive |
| ⊕ Tokyo Electron Ltd | 1.89 | 18.62 | 74.76 | Technology |
| ⊕ Airbus SE | 1.65 | 20.27 | 25.15 | Industrials |
| ⊕ Evolution AB | 1.60 | 21.87 | 54.65 | Consumer Cyclical |
| → Philip Morris International Inc | 1.38 | 23.25 | 20.67 | Consumer Defensive |
| ∋ AXA SA | 1.30 | 24.56 | 41.53 | Financial Services |

Total Holdings 265

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Fund %

83.84

16.16 0.00

American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja 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

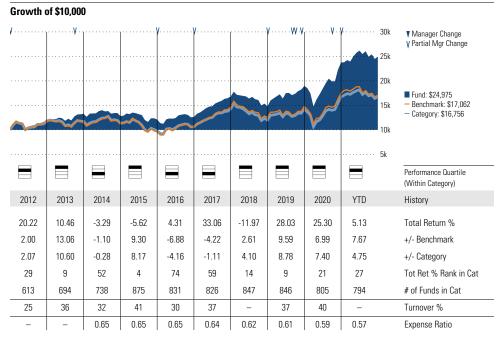
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.56 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the 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.

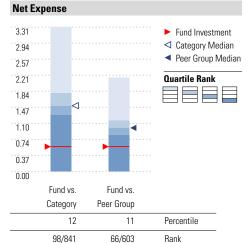
ESG Metrics

| 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 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.24 | 12.49 | 14.48 |
| 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 |
| | | | |



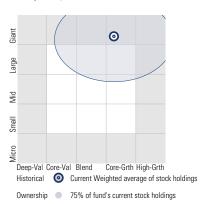


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

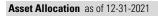
Equity

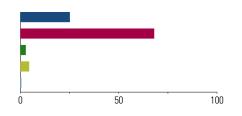
| 12 | 31 | 46 | Laige |
|----|----|----|--------|
| 2 | 4 | 5 | MIN |
| 1 | 0 | 0 | JIIaii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

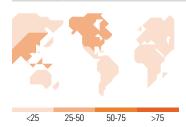




| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.30 | 0.14 |
| Cash | 4.27 | 2.27 |
| Bonds | 2.55 | -0.03 |
| Non-US Stocks | 67.91 | 94.33 |
| US Stocks | 24.97 | 3.29 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | d | ▼ Ben | chmark | C I Ca | ateaorv | Averag | ае | | | |
|----------|------------------------|-------|-------|-------|------|----------|-------|---------------|--------|---------|--------|----|----|----|----|
| Դ | Cyclical | 37.47 | 42.89 | 41.50 | | | | | | 3. 7 | | | | 1 | |
| A | Basic Materials | 8.62 | 8.51 | 6.37 | | | 1 | | | | | | | | |
| A | Consumer Cyclical | 12.38 | 13.12 | 13.94 | | | | ı " [] | | | | | | | |
| æ | Financial Services | 14.96 | 19.34 | 19.72 | | | | | | | | | | | |
| ŵ | Real Estate | 1.51 | 1.92 | 1.47 | | | | | | | | | | | |
| W | Sensitive | 41.22 | 44.69 | 45.46 | | | | | | | | | | | |
| d | Communication Services | 9.24 | 11.12 | 11.22 | | | | | | | | | | | |
| • | Energy | 3.35 | 5.66 | 4.95 | | | | | | | | | | | |
| Ф | Industrials | 8.58 | 5.08 | 5.52 | | | | | | | | | | | |
| | Technology | 20.05 | 22.83 | 23.77 | | | | | | | | | | | |
| → | Defensive | 21.32 | 12.41 | 13.04 | | | | | | | | | | | |
| Ħ | Consumer Defensive | 5.77 | 5.66 | 6.81 | | <u> </u> | | | | | | | | | |
| + | Healthcare | 13.72 | 4.41 | 4.93 | | | | | | | | | | | |
| • | Utilities | 1.83 | 2.34 | 1.30 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

World Regions % Equity 12-31-2021



| Greater Asia | Fund % 39.39 | Cat % 73.88 |
|------------------|-----------------|----------------|
| Japan | 2.94 | 0.13 |
| Australasia | 0.88 | 0.05 |
| Asia-4 Tigers | 8.05 | 27.34 |
| Asia-ex 4 Tigers | 27.52 | 46.36 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 37.45 | Cat % 12.03 | Greater Europe | Fund % 23.15 | Cat % 14.08 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------------|--------|
| North America | 28.88 | 3.05 | United Kingdom | 2.55 | 0.83 | Developed Markets | 61.07 |
| Central/Latin | 8.57 | 8.98 | W euro-ex UK | 17.20 | 2.29 | Emerging Markets | 38.93 |
| | | | Emrgng Europe | 1.79 | 6.62 | Not Available | 0.00 |
| | | | Africa | 1.61 | 4.34 | | |

| 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 |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 2.04 | 9.43 | 18.02 | Technology |
| → Reliance Industries Ltd | 1.90 | 11.33 | 19.60 | Energy |
| ⊕ Kotak Mahindra Bank Ltd | 1.79 | 13.12 | -9.96 | Financial Services |
| | 1.53 | 14.65 | 3.47 | Consumer Defensive |
| ⇒ Silergy Corp | 1.43 | 16.08 | 108.94 | Technology |
| → 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



BlackRock Global Allocation Instl MALOX

Morningstar Category
World Allocation

Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017 David Clayton since 01-2017 Rick Rieder since 04-2019

Quantitative Screens

Performance: The fund has finished in the World Allocation 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 5 years.

Net Expense: The fund's expense ratio of 0.82 is 29.31% lower than the World Allocation category average.

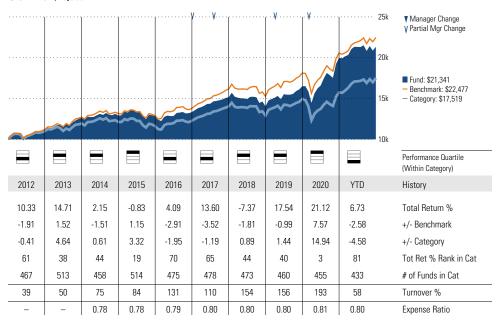
Morningstar Investment Management LLC Analysis

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.

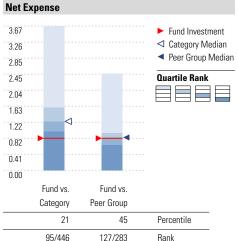
ESG Metrics

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

Growth of \$10,000







| 3-Year RISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.58 | _ | -3.02 |
| Beta | 1.04 | _ | 1.11 |
| R-Squared | 97.61 | - | 89.93 |
| Standard Deviation | 11.71 | 11.10 | 13.00 |
| Sharpe Ratio | 1.18 | 1.14 | 0.87 |
| Tracking Error | 1.87 | - | 4.46 |
| Information Ratio | 0.66 | - | -0.45 |
| Up Capture Ratio | 102.57 | - | 100.40 |
| Down Capture Ratio | 94.30 | - | 120.36 |
| | | | |

| nd Bmark | Cat |
|----------|---------|
| 19.12 | 19.91 |
| 38 2.72 | 2.62 |
| 73 8.46 | 4.36 |
| | 38 2.72 |

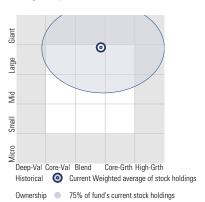


BlackRock Global Allocation Instl MALOX

Morningstar Category Morningstar Index World Allocation Morningstar Gbl Allocation TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™

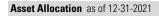


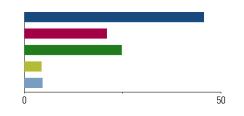
Style Breakdown

| Equity | | | | Fixed Ir | icome | | Qualit |
|--------|-------|--------|-------|----------------|----------|-----|--------|
| 17 | 35 | 31 | Large | | | | High |
| 2 | 8 | 4 | Mid | | | | Mid |
| 1 | 1 | 0 | Small | | | | Low |
| Value | Blend | Growth | | Ltd Duratio | Mod n | Ext | |

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 4.53 | 11.60 |
| Cash | 4.28 | 9.96 |
| Bonds | 24.68 | 22.67 |
| Non-US Stocks | 20.90 | 23.09 |
| US Stocks | 45.60 | 32.67 |
| Asset Class | Net % | Cat% |
| | | |

| | Fund | Bmark | Cat | Fund | ▼ Ber | nchmark | : [] Ca | ategory | Averaç | ge _ | |
|------------------------|-------|-------|-------|------|-------|---------|---------|---------|--------|------|---|
| ⊌ Cyclical | 33.33 | 35.62 | 38.44 | | | | | | | - " | |
| Basic Materials | 4.80 | 4.91 | 5.84 | |] | | | | | | |
| Consumer Cyclical | 14.73 | 12.02 | 10.10 | | | | | | | | |
| Financial Services | 12.30 | 14.99 | 12.66 | | | | | | | | |
| Real Estate | 1.50 | 3.70 | 9.84 | • ' | | | | | | | |
| ✓ Sensitive | 46.09 | 43.42 | 40.70 | | | | | | | | 1 |
| Communication Services | 9.83 | 8.04 | 6.83 | | | | | | | | |
| Energy | 4.80 | 3.47 | 5.99 | |] [| | | | | | |
| Industrials | 10.13 | 10.88 | 11.30 | | | | | | | | |
| Technology | 21.33 | 21.03 | 16.58 | | | | | | | | |
| → Defensive | 20.58 | 20.98 | 20.85 | | | | | | | | |
| Consumer Defensive | 3.39 | 6.65 | 5.73 | | l' . | _ | | | | | |
| Healthcare | 14.52 | 11.59 | 10.52 | | | | | | | | |
| Utilities | 2.67 | 2.74 | 4.60 | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ BlackRock Liquidity T-Fund Instl | _ | 3.88 | 3.88 | _ | _ |
| ⊕ Umbs 30Yr Tba(Reg A) | - | 2.93 | 6.81 | _ | _ |
| | - | 2.48 | 9.29 | 52.24 | Technology |
| | - | 1.87 | 11.16 | 65.17 | Communication Svc |
| Apple Inc | _ | 1.68 | 12.84 | 34.48 | Technology |
| ⊕ Amazon.com Inc | _ | 1.21 | 14.05 | 2.38 | Consumer Cyclical |
| → UnitedHealth Group Inc | - | 1.09 | 15.13 | 44.79 | Healthcare |
| China (People's Republic Of) 2.68% | 05-2030 | 0.93 | 16.06 | _ | _ |
| ∋ Johnson & Johnson | - | 0.88 | 16.95 | 11.36 | Healthcare |
| Bank of America Corp | _ | 0.85 | 17.79 | 49.36 | Financial Services |

Total Holdings 2665



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

❷ Performance: The fund has finished in the InflationProtected 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 4.88 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.44 is 27.87% lower than the Inflation-Protected Bond category average.

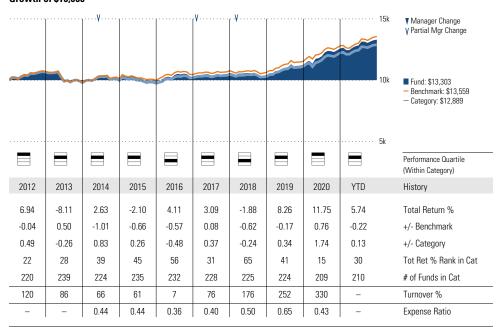
Morningstar Investment Management LLC Analysis

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

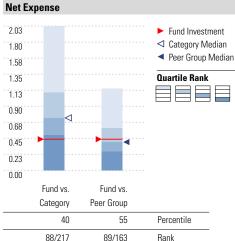
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 11-30-2021 |

Growth of \$10,000







| 3-Year RISK Wietrics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.05 | - | -0.07 |
| Beta | 1.02 | - | 0.90 |
| R-Squared | 96.46 | - | 76.48 |
| Standard Deviation | 4.05 | 3.90 | 4.22 |
| Sharpe Ratio | 1.85 | 1.90 | 1.65 |
| Tracking Error | 0.77 | - | 2.21 |
| Information Ratio | 0.15 | - | -0.60 |
| Up Capture Ratio | 101.44 | - | 90.34 |
| Down Capture Ratio | 101.80 | - | 95.16 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.91 | 4.52 | 6.06 |
| Avg Eff Maturity | 8.72 | _ | 7.06 |

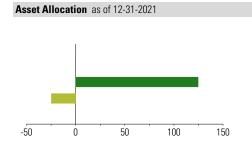


BlackRock Inflation Protected Bond Instl BPRIX

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

Style Analysis as of 12-31-2021





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.67 |
| Cash | -24.68 | 0.24 |
| Bonds | 124.56 | 99.03 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.11 | 0.05 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 92.52 | 0.00 | 89.25 |
| AA | 0.12 | 99.60 | 6.41 |
| A | 5.28 | 0.00 | 1.27 |
| BBB | 0.78 | 0.00 | 1.83 |
| BB | 0.15 | 0.00 | 0.28 |
| В | 0.00 | 0.00 | 0.10 |
| Below B | 0.00 | 0.00 | 0.06 |
| Not Rated | 1.15 | 0.40 | 0.80 |

| Sector Weighting as of 12-3 | 1-2021 | | | | | |
|-----------------------------|--------|-------|-------|-------|-------------|------------------|
| | Fund | Bmark | Cat | Fund | ▼ Benchmark | Category Average |
| Government | 95.96 | - | 89.35 | | | |
| Treasury | 7.16 | _ | 1.05 | | | |
| Inflation - Protected | 88.80 | _ | 84.05 | | | <u> </u> |
| Agency/Quasi Agency | 0.00 | - | 0.06 | 0 i i | | |
| Other Government Related | 0.00 | _ | 4.19 | 1 0 | | |
| Corporate | 0.33 | - | 3.01 | 1 [] | | |
| Corporate Bond | 0.33 | _ | 2.75 | 10 | | |
| Bank Loan | 0.00 | - | 0.17 | | | |
| Convertible | 0.00 | _ | 0.09 | | | |
| Preferred | 0.00 | _ | 0.00 | İ | | |
| Securitized | 2.11 | - | 4.41 | | | |
| Agency MBS Pass-Through | 0.00 | - | 0.72 | 0 | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | |
| Agency MBS CMO | 0.00 | _ | 0.36 | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.20 | | | |
| Commercial MBS | 0.53 | _ | 0.81 | 0 | | |
| Asset-Backed | 1.58 | _ | 2.24 | | | |
| Covered Bond | 0.00 | _ | 0.08 | Ó | | |
| Municipal | 0.00 | - | 0.02 | 0 | | |
| Cash & Equivalents | 1.56 | - | 2.90 | | | |
| Other | 0.03 | _ | 0.29 | | | |

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9**5**00

| Top 10 Holdings as of 12-31-2021 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ Rrp Treasury (Cpi) Note | - | 21.84 | 21.84 | _ |
| ⊕ United States Treasury Notes 0.125% | 01-2023 | 17.71 | 39.55 | _ |
| ⊕ United States Treasury Notes 0.125% | 10-2026 | 5.45 | 45.00 | _ |
| ⊕ Rrp Treasury Note | _ | 4.83 | 49.83 | _ |
| ⊕ United States Treasury Notes 0.125% | 01-2030 | 4.05 | 53.88 | _ |
| ☐ United States Treasury Notes 0.125% | 07-2031 | 3.59 | 57.47 | _ |
| ⊕ United States Treasury Notes 0.375% | 07-2023 | 3.54 | 61.02 | - |
| ─ United States Treasury Notes 0.625% | 01-2024 | 3.45 | 64.47 | - |
| | 07-2025 | 3.21 | 67.68 | _ |
| ⊕ United States Treasury Notes 0.125% | 07-2030 | 3.17 | 70.85 | _ |

Total Holdings 201



Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

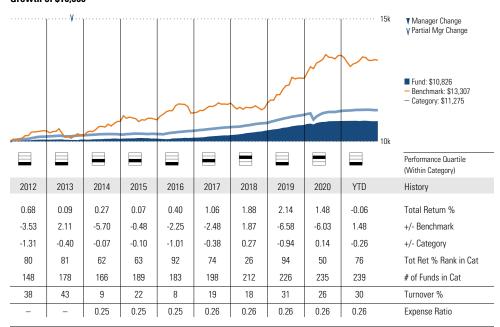
Style Consistency is not calculated for Fixed Income funds.

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

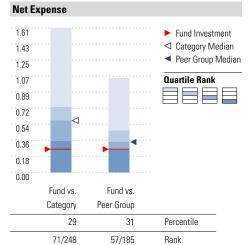
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







| 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 |
| Avg Eff Maturity | 3.08 | _ | 2.49 |



Federated Hermes Govt Ultrashort IS FGUSX

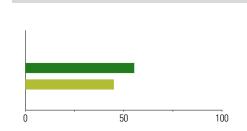
Morningstar CategoryMorningstar CategoryUltrashort BondBBgBa

Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021 Style Breakdown

Duration





Asset Allocation as of 12-31-2021

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

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|--------|-------|-------|
| AAA | 100.00 | 3.53 | 42.54 |
| AA | 0.00 | 74.59 | 5.49 |
| A | 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- | | | | 0 |
|----------------------------|-------|-------|-------|---------------------------------------|
| | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| Government | 13.74 | - | 11.14 | |
| Treasury | 3.92 | _ | 6.21 | |
| Inflation – Protected | 0.00 | _ | 0.04 | i i i i i i i i i i i i i i i i i i i |
| Agency/Quasi Agency | 9.82 | _ | 1.36 | |
| Other Government Related | 0.00 | _ | 3.53 | |
| Corporate | 0.00 | - | 36.19 | |
| Corporate Bond | 0.00 | _ | 31.49 | |
| Bank Loan | 0.00 | _ | 0.66 | |
| Convertible | 0.00 | - | 4.04 | |
| Preferred | 0.00 | _ | 0.00 | |
| Securitized | 41.44 | - | 25.82 | |
| Agency MBS Pass-Through | 1.67 | - | 1.21 | in 1 |
| Agency MBS ARM | 0.14 | _ | 0.77 | 10 |
| Agency MBS CMO | 39.63 | - | 3.33 | |
| Non-Agency Residential MBS | 0.00 | - | 0.55 | |
| Commercial MBS | 0.00 | - | 2.43 | |
| Asset-Backed | 0.00 | - | 17.53 | |
| Covered Bond | 0.00 | _ | 0.00 | |
| Municipal | 0.00 | _ | 1.11 | |
| Cash & Equivalents | 44.81 | _ | 25.04 | |
| Other | 0.00 | - | 0.57 | |
| | | | | 0% 5 10 15 20 25 30 35 40 45 |

| 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 | _ |
| → 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 | _ |
| | 01-2050 | 1.73 | 56.65 | _ |
| ⊖ Government National Mortgage Association 2.26188% | 03-2067 | 1.66 | 58.32 | _ |
| | 02-2065 | 1.64 | 59.96 | _ |
| ⇒ Federal Home Loan Mortgage Corporation 0.444% | 08-2030 | 1.57 | 61.53 | _ |

Total Holdings 221



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.

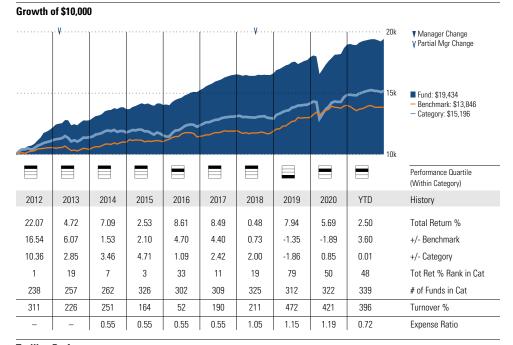
Morningstar Investment Management LLC Analysis

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.

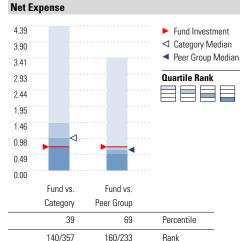


Morningstar Index BBgBarc US Universal TR USD

Multisect







| 3-Year KISK Wietrics | | | |
|----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.23 | _ | -0.62 |
| Beta | 0.82 | _ | 1.30 |
| R-Squared | 24.18 | _ | 36.86 |
| Standard Deviation | 5.79 | 3.48 | 7.81 |
| Sharpe Ratio | 0.78 | 1.25 | 0.74 |
| Tracking Error | 5.08 | - | 6.45 |
| Information Ratio | 0.04 | _ | 0.14 |
| Up Capture Ratio | 89.19 | _ | 117.35 |
| Down Capture Ratio | 60.86 | _ | 129.26 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 1.74 | 4.55 | 3.70 |
| Avg Eff Maturity | 2.61 | 7.69 | 5.65 |



PIMCO Income I2 PONPX

Style Analysis as of 12-31-2021

Style Breakdown

Fixed Income

Quality

G

Ltd Mod Ext

Duration

| 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 |
| | | | |

Morningstar Index **Morningstar Category** Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 12-31-2021 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 50 100 Total 100.00 100.00

| Other | 13.19 | | 8.46 | 0% 5 10 15 20 25 30 35 40 45 50 5 |
|----------------------------|-------|-------|-------|-------------------------------------|
| Cash & Equivalents | 2.73 | - | 8.86 | |
| Municipal | 0.06 | - | 0.40 | |
| Covered Bond | 0.00 | _ | 0.02 | |
| Asset-Backed | 8.33 | - | 11.88 | |
| Commercial MBS | 0.22 | _ | 4.16 | |
| Non-Agency Residential MBS | 3.71 | _ | 1.86 | • |
| Agency MBS CMO | 0.41 | _ | 1.64 | |
| Agency MBS ARM | 0.00 | _ | 0.00 | |
| Agency MBS Pass-Through | 6.13 | _ | 6.90 | |
| Securitized | 18.80 | - | 26.46 | |
| Preferred | 0.28 | _ | 0.69 | 0 |
| Convertible | 1.45 | _ | 2.83 | |
| Bank Loan | 1.12 | _ | 3.97 | |
| Corporate Bond | 6.08 | _ | 34.12 | |
| Corporate | 8.93 | - | 41.61 | |
| Other Government Related | 46.84 | _ | 2.30 | |
| Agency/Quasi Agency | 0.60 | _ | 1.15 | |
| Inflation – Protected | 1.99 | _ | 0.39 | |
| Treasury | 4.33 | _ | 10.15 | |
| Government | 53.76 | - | 13.99 | |
| | Fund | Bmark | Cat | Fund 🔻 Benchmark 🛘 Category Average |

| 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 | _ |
| | 03-2022 | 13.28 | 26.57 | _ |
| ⊕ 10 Year Treasury Note Future Dec 21 | 12-2021 | 11.86 | 38.43 | _ |
| ⊕ 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 | _ |
| → 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



Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.68 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.06% lower than the Large Blend category average.

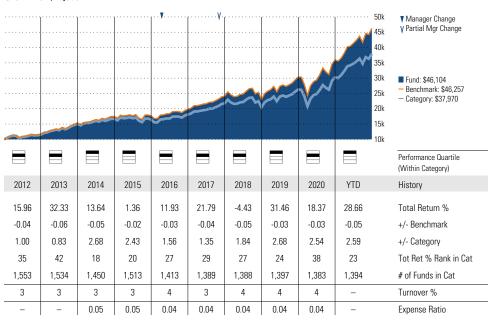
Morningstar Investment Management LLC Analysis

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.

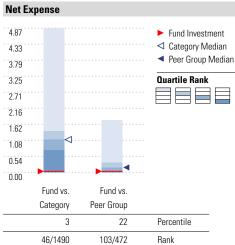
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.03 | _ | -1.70 |
| Beta | 1.00 | _ | 0.97 |
| R-Squared | 100.00 | _ | 95.10 |
| Standard Deviation | 17.42 | 17.41 | 17.41 |
| Sharpe Ratio | 1.38 | 1.38 | 1.25 |
| Tracking Error | 0.01 | _ | 3.76 |
| Information Ratio | -3.26 | _ | -1.29 |
| Up Capture Ratio | 99.96 | _ | 93.94 |
| Down Capture Ratio | 100.07 | _ | 100.53 |
| | | | |

| 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 |
| | | | |



$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

Style Analysis as of 12-31-2021



Style Breakdown

Equity

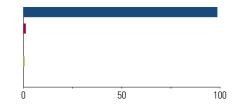
| | | | - |
|----|----|----|-------|
| 20 | 31 | 33 | Large |
| 6 | 8 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

| | | Fund | Bmark | Cat | Fund | ▼ E | Benchmark | Ca | tegory | Averaç | ge | |
|----|------------------------|-------|-------|-------|------|-----|-----------|----|--------|--------|----|--|
| b | Cyclical | 30.22 | 30.24 | 30.60 | | | | | | | | |
| | Basic Materials | 2.27 | 2.27 | 2.74 | | | | | | | | |
| - | Consumer Cyclical | 12.30 | 12.29 | 11.31 | | | | | | | | |
| P | Financial Services | 12.88 | 12.91 | 14.10 | | | | | | | | |
| b | Real Estate | 2.77 | 2.77 | 2.45 | | | | | | | | |
| NI | Sensitive | 47.62 | 47.59 | 46.81 | | | | | | | | |
| | Communication Services | 10.16 | 10.16 | 9.79 | _ | | | | | | | |
| • | Energy | 2.67 | 2.67 | 2.39 | | _ | | | | | | |
| \$ | Industrials | 8.14 | 8.13 | 9.86 | | | | | | | | |
| 2 | Technology | 26.65 | 26.63 | 24.77 | | | | | | | | |
| + | Defensive | 22.16 | 22.18 | 22.60 | | _ | | | | | | |
| = | Consumer Defensive | 6.30 | 6.30 | 6.60 | | | _ | | | | | |
| ř | Healthcare | 13.38 | 13.38 | 13.78 | _ | | | | | | | |
| ? | Utilities | 2.48 | 2.50 | 2.22 | | | | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| | 6.83 | 6.83 | 34.48 | Technology |
| | 6.23 | 13.06 | 52.24 | Technology |
| Amazon.com Inc | 3.59 | 16.65 | 2.38 | Consumer Cyclical |
| | 2.15 | 18.80 | 65.30 | Communication Svc |
| | 2.12 | 20.92 | 49.76 | Consumer Cyclical |
| | 2.00 | 22.92 | 65.17 | Communication Svc |
| | 1.96 | 24.88 | 23.13 | Communication Svc |
| → NVIDIA Corp | 1.81 | 26.70 | 125.41 | Technology |
| ⊖ Berkshire Hathaway Inc Class B | 1.35 | 28.05 | 28.95 | Financial Services |
| ─ UnitedHealth Group Inc | 1.17 | 29.22 | 44.79 | Healthcare |
| | 1.15 | 30.37 | 27.53 | Financial Services |
| → Johnson & Johnson | 1.11 | 31.48 | 11.36 | Healthcare |
| The Home Depot Inc | 1.08 | 32.57 | 58.73 | Consumer Cyclical |
| | 0.98 | 33.54 | 20.01 | Consumer Defensive |
| O Visa Inc Class A | 0.89 | 34.43 | -0.31 | Financial Services |

Total Holdings 510



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

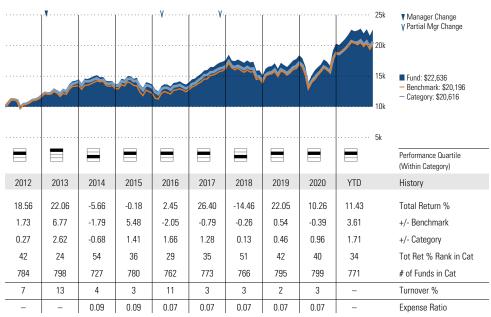
Morningstar Investment Management LLC Analysis

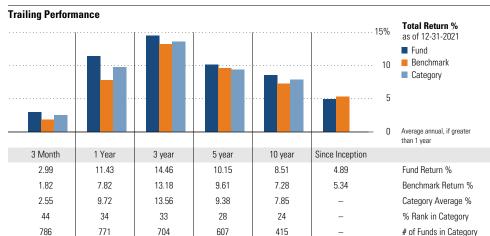
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000





| , , | ,, | - 1 | | - 1 | | 1 | 007 |
|---------|--------|-----|----------|-----|-------|-----------|----------|
| Net Exp | ense | | | | | | |
| 4.97 | | | | | | und Inves | |
| 4.42 | | | | | | ategory I | |
| 3.87 | | | | | • • P | eer Grou | p Median |
| 3.31 | | | | | Qua | rtile Ran | ık |
| 2.76 | | | | | | | |
| 2.21 | | | | | | | |
| 1.66 | | | | | | | |
| 1.10 | • | ◁ | | | | | |
| 0.55 | | | | | | | |
| 0.00 | | | | | | | |
| | Fund v | S. | Fund | VS. | | | |
| | Catego | ry | Peer Gro | up | | | |
| | | 4 | | 30 | Perc | entile | _ |
| | 32/80 | 00 | 70/2 | 34 | Rank | (| _ |

| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.81 | _ | 0.94 |
| Beta | 1.03 | _ | 1.00 |
| R-Squared | 96.86 | _ | 94.25 |
| Standard Deviation | 17.89 | 17.03 | 17.48 |
| Sharpe Ratio | 0.80 | 0.76 | 0.80 |
| Tracking Error | 3.22 | _ | 4.25 |
| Information Ratio | 0.40 | _ | 0.25 |
| Up Capture Ratio | 104.35 | _ | 101.95 |
| Down Capture Ratio | 100.77 | - | 98.67 |
| | | | |

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



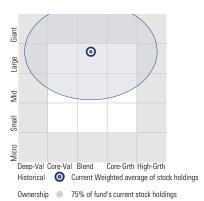
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

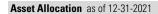
Equity

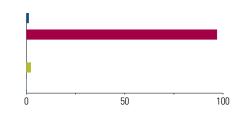
| 23 | 32 | 22 | Large |
|----|----|----|-------|
| 6 | 9 | 5 | Mid |
| 1 | 2 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

| | | Fund | Bmark | Cat | Fund ▼ Benchmark [] Category Average |
|----|------------------------|-------|-------|-------|--------------------------------------|
| b | Cyclical | 40.39 | 40.77 | 38.54 | |
| | Basic Materials | 8.04 | 8.11 | 7.56 | |
| - | Consumer Cyclical | 10.82 | 11.11 | 11.22 | |
| ê | Financial Services | 17.61 | 19.16 | 17.67 | |
| b | Real Estate | 3.92 | 2.39 | 2.09 | |
| NF | Sensitive | 37.42 | 38.11 | 37.88 | |
| | Communication Services | 5.06 | 6.80 | 5.96 | |
| | Energy | 4.24 | 5.01 | 4.10 | |
| þ | Industrials | 16.05 | 12.27 | 15.11 | <u> </u> |
| 1 | Technology | 12.07 | 14.03 | 12.71 | |
| ÷ | Defensive | 22.20 | 21.12 | 23.58 | |
| Ę | Consumer Defensive | 8.26 | 8.39 | 9.12 | |
| ř | Healthcare | 10.81 | 9.70 | 11.68 | |
| 2 | Utilities | 3.13 | 3.03 | 2.78 | |

World Regions % Equity 12-31-2021



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 35.47 | 35.68 |
| Japan | 20.42 | 19.04 |
| Australasia | 6.60 | 4.55 |
| Asia-4 Tigers | 8.14 | 6.95 |
| Asia-ex 4 Tigers | 0.31 | 5.14 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 10.54 | Cat % 8.02 | Greater Europe | Fund % 53.99 | Cat % 56.30 | Market Maturity | Fund % |
|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 10.43 | 7.05 | United Kingdom | 12.03 | 12.54 | Developed Markets | 99.21 |
| Central/Latin | 0.11 | 0.97 | W euro-ex UK | 40.95 | 42.20 | Emerging Markets | 0.79 |
| | | | Emrgng Europe | 0.36 | 0.63 | Not Available | 0.00 |
| | | | Africa | 0.65 | 0.93 | | |

| Top 10 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Nestle SA | 1.58 | 1.58 | 23.95 | Consumer Defensive |
| | 1.44 | 3.03 | _ | _ |
| | 1.29 | 4.31 | 78.48 | Technology |
| ⊕ Samsung Electronics Co Ltd | 1.25 | 5.56 | _ | Technology |
| ⊕ Roche Holding AG | 1.16 | 6.72 | 24.60 | Healthcare |
| ⊕ Toyota Motor Corp | 0.94 | 7.66 | 34.86 | Consumer Cyclical |
| ⊕ LVMH Moet Hennessy Louis Vuitton SE | 0.85 | 8.51 | 43.67 | Consumer Cyclical |
| → Novartis AG | 0.75 | 9.26 | -1.70 | Healthcare |
| ⊕ AstraZeneca PLC | 0.75 | 10.01 | 21.25 | Healthcare |
| Novo Nordisk A/S Class B | 0.74 | 10.74 | 73.87 | Healthcare |

Total Holdings 4127

Vanguard Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.02 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.9% lower than the Large Growth category average.

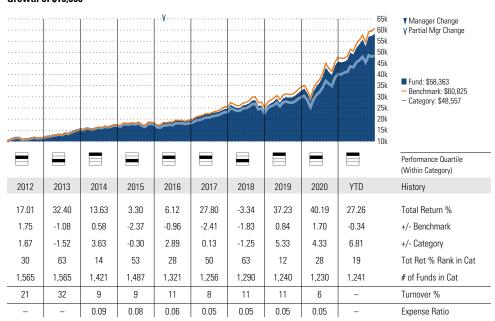
Morningstar Investment Management LLC Analysis

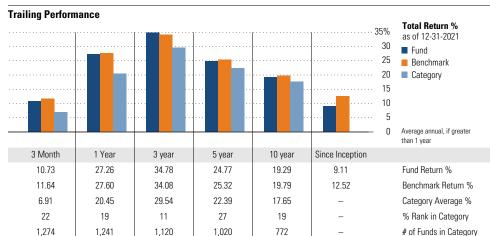
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

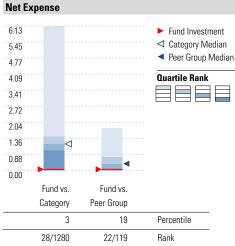
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.45 | _ | -2.24 |
| Beta | 1.00 | _ | 0.97 |
| R-Squared | 99.62 | _ | 91.07 |
| Standard Deviation | 18.52 | 18.42 | 18.79 |
| Sharpe Ratio | 1.67 | 1.65 | 1.46 |
| Tracking Error | 1.14 | _ | 5.52 |
| Information Ratio | 0.62 | _ | -0.92 |
| Up Capture Ratio | 100.53 | _ | 90.02 |
| Down Capture Ratio | 97.85 | - | 93.02 |
| | | | |

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



Vanguard Growth Index Admiral VIGAX

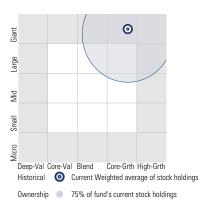
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

| 1 | 31 | 56 | Large |
|---|----|----|-------|
| 1 | 4 | 7 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021



| Se | ctor Weighting as of 12- | 31-2021 | | | | | | | | |
|----------|--------------------------|---------|-------|-------|----------|-------------|-------|----------|-----|--|
| | | Fund | Bmark | Cat | Fund | ▼ Benchmark | Categ | ory Aver | age | |
| <u></u> | Cyclical | 28.56 | 27.10 | 27.84 | | | | | | |
| ė. | Basic Materials | 1.69 | 1.01 | 1.42 | | | | | | |
| A | Consumer Cyclical | 18.81 | 18.10 | 16.02 | | | | | | |
| , | Financial Services | 5.65 | 6.18 | 9.17 | | | | | | |
| ŵ | Real Estate | 2.41 | 1.81 | 1.23 | O | | | | | |
| M | Sensitive | 61.37 | 59.94 | 57.10 | | | | | | |
| | Communication Services | 14.95 | 11.76 | 14.86 | | | | | | |
| ð | Energy | 0.27 | 0.30 | 0.68 | io i | | | | | |
| Ф | Industrials | 4.13 | 5.97 | 6.23 | | | | | | |
| | Technology | 42.02 | 41.91 | 35.33 | | | | | • | |
| → | Defensive | 10.08 | 12.96 | 15.06 | | | | | | |
| - | Consumer Defensive | 2.29 | 4.29 | 2.91 | | | | | | |
| ٠ | Healthcare | 7.79 | 8.64 | 11.79 | | ı' [| | | | |
| • | Utilities | 0.00 | 0.03 | 0.36 | ħ | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|--------------|-----------------|----------------|--------------------|
| Name | /0 NGL A3361 | Guillalative /0 | TTD Hetuiii /0 | Worlingstar Sector |
| ⊕ Apple Inc | 11.71 | 11.71 | 34.48 | Technology |
| ⊕ Microsoft Corp | 10.68 | 22.38 | 52.24 | Technology |
| ⊕ Amazon.com Inc | 6.08 | 28.46 | 2.38 | Consumer Cyclical |
| ⊕ Alphabet Inc Class A | 3.69 | 32.15 | 65.30 | Communication Svc |
| ⊕ Tesla Inc | 3.59 | 35.74 | 49.76 | Consumer Cyclical |
| ⊕ Meta Platforms Inc Class A | 3.37 | 39.11 | 23.13 | Communication Svc |
| ⊕ Alphabet Inc Class C | 3.30 | 42.41 | 65.17 | Communication Svc |
| NVIDIA Corp | 2.95 | 45.37 | 125.41 | Technology |
| The Home Depot Inc | 1.83 | 47.20 | 58.73 | Consumer Cyclical |
| | 1.48 | 48.68 | -0.31 | Financial Services |
| ⊕ Mastercard Inc Class A | 1.33 | 50.01 | 1.16 | Financial Services |
| ⊕ The Walt Disney Co | 1.19 | 51.20 | -14.51 | Communication Svc |
| ⊕ Accenture PLC Class A | 1.15 | 52.35 | 60.09 | Technology |
| Adobe Inc | 1.14 | 53.49 | 13.38 | Technology |
| → Thermo Fisher Scientific Inc | 1.11 | 54.61 | 43.48 | Healthcare |

Total Holdings 282



Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

Management: The fund's management has been in place for 13.69 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.07 is 88.14% lower than the Intermediate Core Bond category average.

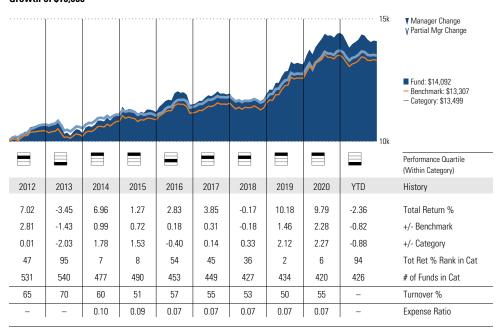
Morningstar Investment Management LLC Analysis

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

ESG Metrics

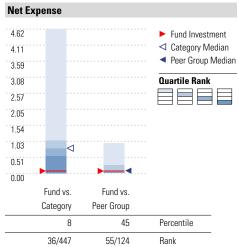
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 3 | 11-30-2021 |

Growth of \$10,000





3-Year Risk Metrics



| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.15 | - | 0.04 |
| Beta | 1.22 | - | 1.01 |
| R-Squared | 95.33 | - | 84.77 |
| Standard Deviation | 4.26 | 3.40 | 3.75 |
| Sharpe Ratio | 1.15 | 1.18 | 1.09 |
| Tracking Error | 1.19 | - | 1.45 |
| Information Ratio | 0.77 | - | -0.09 |
| Up Capture Ratio | 126.14 | - | 104.26 |
| Down Capture Ratio | 139.91 | - | 109.91 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.62 | 4.43 | 6.27 |
| Avg Eff Maturity | 7.30 | _ | 7.77 |

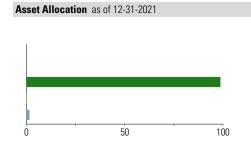


Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category Intermediate Core Bond Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 1.36 | 2.20 |
| Cash | 0.13 | 1.97 |
| Bonds | 98.51 | 95.78 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.05 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 57.35 | 3.53 | 46.66 |
| AA | 2.84 | 74.59 | 11.82 |
| A | 16.46 | 10.82 | 22.68 |
| BBB | 23.27 | 8.32 | 15.84 |
| BB | 0.00 | 0.28 | 1.55 |
| В | 0.00 | 0.00 | 0.51 |
| Below B | 0.03 | 0.00 | 0.23 |
| Not Rated | 0.05 | 2.46 | 0.72 |
| | | | |

| | | ъ . | 0 . | | | | | | Пс | | | | | | | |
|----------------------------|-------|-------|-------|------|---|-----|-------|------|-------|-------|--------|-----|----|----|----|---|
| | Fund | Bmark | Cat | Fund | | ▼ B | enchn | nark | [] Ca | tegor | y Aver | age | | | | |
| Government | 59.26 | _ | 30.55 | | | | | | | | | | | | | |
| Treasury | 55.37 | _ | 24.84 | | | | | | | | | | | | | |
| Inflation - Protected | 0.00 | - | 1.50 | | | | | | | | | | | | | |
| Agency/Quasi Agency | 2.23 | _ | 1.23 | | | | | | | | | | | | | |
| Other Government Related | 1.66 | - | 2.98 | | | | | | | | | | | | | |
| Corporate | 40.09 | - | 26.86 | | | | | | | | | | | | | |
| Corporate Bond | 38.70 | _ | 25.66 | | | | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.06 | | | | | | | | | | | | | |
| Convertible | 1.39 | _ | 1.11 | | | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.03 | | | | | | | | | | | | | |
| Securitized | 0.16 | - | 32.19 | İ | | | | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 21.27 | | | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.05 | | | | | | | | | | | | | |
| Agency MBS CMO | 0.00 | _ | 3.75 | | | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.24 | | | | | | | | | | | | | |
| Commercial MBS | 0.00 | _ | 1.28 | [| | | | | | | | | | | | |
| Asset-Backed | 0.16 | _ | 5.60 | i | | | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | | | | | |
| Municipal | 0.37 | - | 0.84 | i[| | | | | | | | | | | | |
| Cash & Equivalents | 0.13 | _ | 7.18 | j | | | | | | | | | | | | |
| Other | 0.00 | _ | 2.41 | | | | | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | - |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| H % 100 c T | | 0.45 | 0.45 | |
| United States Treasury Notes | _ | 2.45 | 2.45 | _ |
| United States Treasury Notes | _ | 2.42 | 4.88 | _ |
| → United States Treasury Notes | _ | 2.30 | 7.18 | _ |
| United States Treasury Notes | _ | 2.27 | 9.46 | _ |
| United States Treasury Notes | - | 1.98 | 11.43 | _ |
| United States Treasury Notes | _ | 1.88 | 13.31 | _ |
| United States Treasury Notes | _ | 1.78 | 15.09 | _ |
| United States Treasury Notes | _ | 1.77 | 16.86 | _ |
| United States Treasury Notes | _ | 1.73 | 18.59 | _ |
| United States Treasury Notes | _ | 1.65 | 20.25 | _ |

Total Holdings 2140



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998 Awais Khan since 07-2021

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 23.63 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 94.29 % of the time over the past three

Net Expense: The fund's expense ratio of 0.05 is 94.62% lower than the Mid-Cap Blend category average.

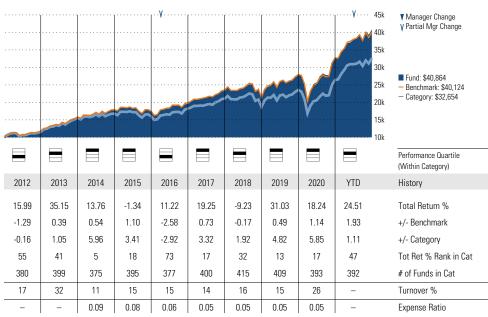
Morningstar Investment Management LLC Analysis

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 | 4 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2021 Fund Benchmark Category 10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 7.97 24.51 24.48 15.86 15.12 11.19 6.44 22.58 23.29 15.10 14.91 13.51 Benchmark Return % 23 40 20 74 12 67 13 13 7 39 Category Average % 42 47 11 6 9 % Rank in Category 409 392 361 314 207 # of Funds in Category

| | - 1 | | |
|--------------|----------|------------|---|
| Net Expe | ense | | |
| 6.08 5.40 | | | ► Fund Investment Category Median |
| 4.73 | | | Peer Group Median |
| 4.05 | | | Quartile Rank |
| 3.38 | | | |
| 2.70 | | | |
| 2.03 | | | |
| 1.35 | □ | | |
| 0.68 | | | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| | Category | Peer Group | |
| | 3 | 27 | Percentile |
| | 13/411 | 45/168 | Rank |

| 3- Tear hisk Wietrics | | | |
|-----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.52 | _ | -1.58 |
| Beta | 0.97 | _ | 0.99 |
| R-Squared | 99.60 | _ | 94.00 |
| Standard Deviation | 20.29 | 20.84 | 21.38 |
| Sharpe Ratio | 1.15 | 1.08 | 0.98 |
| Tracking Error | 1.41 | _ | 5.33 |
| Information Ratio | 0.85 | _ | -0.53 |
| Up Capture Ratio | 99.92 | _ | 96.62 |
| Down Capture Ratio | 94.26 | _ | 103.34 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 23.14 | 20.76 | 18.71 |
| Price/Book Ratio | 3.56 | 3.34 | 3.07 |
| Geom Avg Mkt Cap \$B | 27.29 | 20.82 | 12.32 |
| ROE | 15.90 | 16.99 | 19.23 |
| | | | |



Vanguard Mid Cap Index Admiral VIMAX

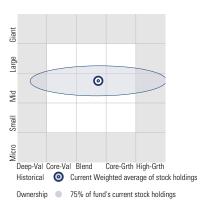
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

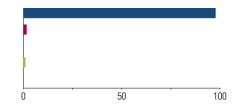
| -quit, | | | |
|--------|----|----|-------|
| 2 | 7 | 9 | Large |
| 22 | 35 | 25 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.38 |
| Cash | 0.90 | 1.64 |
| Bonds | 0.00 | -0.16 |
| Non-US Stocks | 1.46 | 2.06 |
| US Stocks | 97.64 | 96.07 |
| Asset Class | Net % | Cat% |
| | | |

| | ctor Weighting as of 12-3 | | | _ | | | | п - | | | | | |
|----------|---------------------------|-------|-------|-------|----------|---------|-------|----------|----------|------|----|----|---|
| | | Fund | Bmark | Cat | Fund | ▼ Bench | nmark | [] Categ | jory Ave | rage | | , | |
| <u></u> | Cyclical | 35.40 | 38.25 | 41.90 | _ | | | | | | | | |
| A | Basic Materials | 3.93 | 4.20 | 5.03 | ' | | | | | | | | |
| A | Consumer Cyclical | 10.92 | 13.10 | 14.58 | | | | | | | | | |
| æ | Financial Services | 11.06 | 12.16 | 13.95 | | | 1 | | | | | | |
| 命 | Real Estate | 9.49 | 8.79 | 8.34 | | | | | | | | | _ |
| W | Sensitive | 43.74 | 42.27 | 40.19 | | | | | | | | | |
| | Communication Services | 4.42 | 3.81 | 3.41 | | | | | | | | | |
| • | Energy | 3.84 | 3.88 | 2.91 | | | | | | | | | |
| Ф | Industrials | 12.37 | 14.68 | 15.66 | | 1 | [| 1 | | | | | |
| | Technology | 23.11 | 19.90 | 18.21 | | | | | | | | | |
| → | Defensive | 20.87 | 19.46 | 17.90 | | | | | | | | | |
| Ħ | Consumer Defensive | 3.38 | 3.80 | 4.04 | | | | | | | | | |
| + | Healthcare | 12.25 | 11.03 | 10.92 | | | | | | | | | |
| • | Utilities | 5.24 | 4.63 | 2.94 | | | | | | | | | |
| | | | | | 0% 5 | 5 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

| Top 15 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Synopsys Inc Synopsys Inc | 0.75 | 0.75 | 42.15 | Technology |
| ☐ IQVIA Holdings Inc | 0.72 | 1.47 | 57.47 | Healthcare |
| | 0.70 | 2.17 | 49.82 | Technology |
| ⊕ Amphenol Corp Class A | 0.70 | 2.86 | 34.95 | Technology |
| → DexCom Inc | 0.69 | 3.55 | 45.23 | Healthcare |
| Cadence Design Systems Inc | 0.69 | 4.24 | 36.59 | Technology |
| Palo Alto Networks Inc | 0.68 | 4.93 | 56.66 | Technology |
| ∋ Digital Realty Trust Inc | 0.67 | 5.59 | 30.11 | Real Estate |
| → Fortinet Inc | 0.66 | 6.26 | 141.97 | Technology |
| ⊕ Microchip Technology Inc | 0.64 | 6.90 | 27.31 | Technology |
| ○ Centene Corp | 0.64 | 7.54 | 37.26 | Healthcare |
| → MSCI Inc | 0.64 | 8.18 | 38.03 | Financial Services |
| ∋ IHS Markit Ltd | 0.64 | 8.82 | 48.86 | Industrials |
| Carrier Global Corp Ordinary Shares | 0.63 | 9.44 | 45.15 | Industrials |
| Motorola Solutions Inc | 0.61 | 10.05 | 61.48 | Technology |

Total Holdings 377



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

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.

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

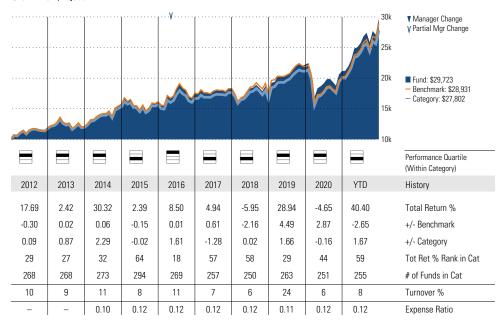
Morningstar Investment Management LLC Analysis

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.

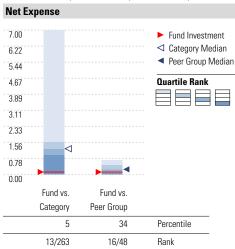
ESG Metrics

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

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.49 | _ | 2.48 |
| Beta | 0.94 | _ | 0.92 |
| R-Squared | 98.36 | _ | 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 | 9.35 | 29.84 |
| ROE | 14.88 | 9.56 | 15.04 |
| | | | |



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Morningstar Index Real Estate S&P United States REIT TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

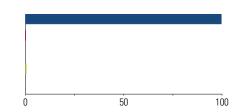
Equity

| 0 | 34 | 0 | Large |
|---|----|---|-------|
| 7 | 32 | 9 | MIG |
| 5 | 11 | 2 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 6.43 |
| Cash | 0.32 | 1.72 |
| Bonds | 0.00 | 3.11 |
| Non-US Stocks | 0.05 | 1.70 |
| US Stocks | 99.63 | 87.05 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Benchmark | [] Ca | tegor | y Ave | rage | | |
|---|------------------------|-------|-------|-------|----------|---|-----------|-------|-------|-------|------|--|--|
| , | Cyclical | 99.16 | 99.13 | 98.87 | | | | | | | ÷ | | |
| 1 | Basic Materials | 0.00 | 0.00 | 0.10 | ĺ | | | | | | | | |
| • | Consumer Cyclical | 0.00 | 0.13 | 1.95 | i[| | | | | | | | |
| 9 | Financial Services | 0.00 | 0.00 | 0.24 | Ĭ | | | | | | | | |
| ì | Real Estate | 99.16 | 99.00 | 96.58 | | | | | - : | | | | |
| Ħ | Sensitive | 0.84 | 0.87 | 1.11 | (| | | | | | | | |
| | Communication Services | 0.84 | 0.00 | 0.32 | i i | | | | | | | | |
| | Energy | 0.00 | 0.00 | 0.01 | <u> </u> | | | | | | | | |
| ŀ | Industrials | 0.00 | 0.87 | 0.24 | ď | | | | | | | | |
| 1 | Technology | 0.00 | 0.00 | 0.54 | Ó | | | | | | | | |
| + | Defensive | 0.00 | 0.00 | 0.02 | | | | | | | | | |
| | Consumer Defensive | 0.00 | 0.00 | 0.00 | Í | | | | | | | | |
| | Healthcare | 0.00 | 0.00 | 0.00 | | | | | | | | | |
| 1 | Utilities | 0.00 | 0.00 | 0.02 | İ | | | | | | | | |

| Top 15 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Real Estate II Index | 11.35 | 11.35 | _ | _ |
| ⊕ American Tower Corp | 6.87 | 18.22 | 32.63 | Real Estate |
| ⊕ Prologis Inc | 6.43 | 24.65 | 71.46 | Real Estate |
| ⊕ Crown Castle International Corp | 4.60 | 29.25 | 34.56 | Real Estate |
| ⊕ Equinix Inc | 3.90 | 33.15 | 20.04 | Real Estate |
| Public Storage | 3.05 | 36.20 | 65.66 | Real Estate |
| ⊕ Simon Property Group Inc | 2.64 | 38.84 | 94.21 | Real Estate |
| ⊕ Digital Realty Trust Inc | 2.53 | 41.37 | 30.11 | Real Estate |
| ⊕ SBA Communications Corp | 2.20 | 43.58 | 38.71 | Real Estate |
| 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 ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc Wel | 1.87 | 49.36 | 36.51 | Real Estate |
| ⊕ AvalonBay Communities Inc | 1.82 | 51.19 | 61.41 | Real Estate |
| ⊕ Alexandria Real Estate Equities Inc | 1.67 | 52.85 | 27.62 | Real Estate |
| Equity Residential | 1.63 | 54.49 | 56.73 | Real Estate |

Total Holdings 172

igoplus Increase igoplus Decrease igoplus New to Portfolio



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.01 years.
- × Style: The fund has landed in its primary style box Small Growth 22.86 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 94.17% lower than the Small Growth category average.

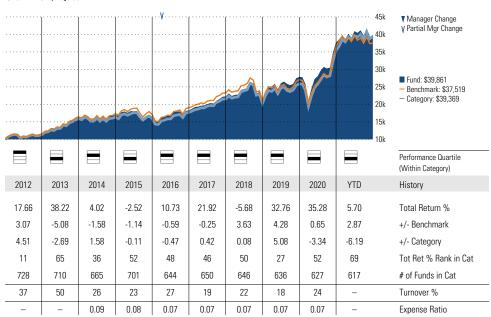
Morningstar Investment Management LLC Analysis

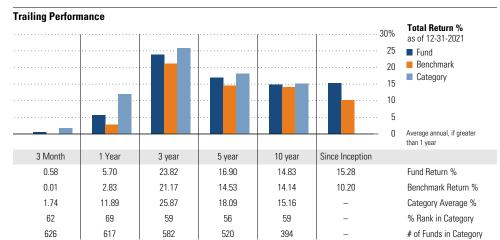
This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

ESG Metrics

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

Growth of \$10,000





| | | ' | ' |
|----------|----------|------------|---------------------------------------|
| Net Expe | ense | | |
| 6.02 | | | ► Fund Investment |
| 5.35 | | | Category Median |
| 4.68 | | | Peer Group Median |
| 4.01 | | | Quartile Rank |
| 3.34 | | | |
| 2.68 | | | |
| 2.01 | | | |
| 1.34 | △ | | |
| 0.67 | | | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| (| Category | Peer Group | |
| | 2 | 21 | Percentile |
| | 8/630 | 7/35 | Rank |

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 3.36 | _ | 4.94 |
| Beta | 0.94 | _ | 0.94 |
| R-Squared | 96.18 | _ | 89.52 |
| Standard Deviation | 22.36 | 23.40 | 23.24 |
| Sharpe Ratio | 1.03 | 0.90 | 1.07 |
| Tracking Error | 4.61 | _ | 7.72 |
| Information Ratio | 0.58 | _ | 0.57 |
| Up Capture Ratio | 98.26 | _ | 101.88 |
| Down Capture Ratio | 87.08 | _ | 87.49 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 30.96 | 22.94 | 32.03 |
| Price/Book Ratio | 4.89 | 4.80 | 5.03 |
| Geom Avg Mkt Cap \$B | 6.32 | 3.20 | 6.12 |
| ROE | 9.05 | 8.90 | 7.44 |



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

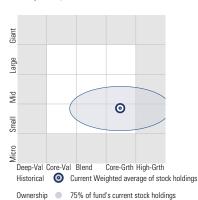
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

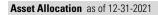
Equity

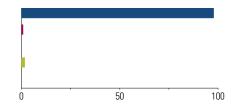
| 0 | 0 | 0 | Large |
|---|----|----|-------|
| 2 | 13 | 24 | Mid |
| 4 | 28 | 28 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10







| | | Fund | Bmark | Cat | Fund | ▼ Ben | chmark | [] C | ategor | y Avera | ge | |
|---------|------------------------|-------|-------|-------|------|-------|--------|------|--------|---------|----|--|
| b | Cyclical | 28.18 | 25.45 | 25.72 | | | | | | | | |
| ė. | Basic Materials | 1.79 | 3.28 | 2.47 | | | | | | | | |
| | Consumer Cyclical | 13.02 | 13.24 | 12.22 | | |) | | | | | |
| ê | Financial Services | 5.07 | 5.64 | 8.42 | | | | | | | | |
| b | Real Estate | 8.30 | 3.29 | 2.61 | | | | | | | | |
| NF | Sensitive | 47.06 | 44.66 | 46.26 | | | | | | | | |
| | Communication Services | 3.15 | 3.32 | 2.51 | | | | | | | | |
| • | Energy | 2.08 | 2.19 | 1.47 | | | : | | | | | |
| Þ | Industrials | 14.68 | 15.68 | 16.15 | | | | | | | | |
| 2 | Technology | 27.15 | 23.47 | 26.13 | | | | | | ı į | | |
| + | Defensive | 24.76 | 29.90 | 28.02 | | | | | | | | |
| 7 | Consumer Defensive | 3.29 | 3.97 | 3.83 | | | | | | | | |
| ř | Healthcare | 21.04 | 25.44 | 23.54 | | | | | | | | |
| 2 | Utilities | 0.43 | 0.49 | 0.65 | Ú | | | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| | 1.34 | 1.34 | _ | _ |
| ⊕ Bio-Techne Corp | 0.85 | 2.19 | 63.32 | Healthcare |
| ⊕ Entegris Inc | 0.79 | 2.97 | 44.54 | Technology |
| Trex Co Inc Trex | 0.65 | 3.63 | 61.29 | Industrials |
| ⊕ Coterra Energy Inc Ordinary Shares | 0.65 | 4.27 | 23.59 | Energy |
| | 0.61 | 4.88 | 9.09 | Healthcare |
| | 0.61 | 5.49 | 40.64 | Real Estate |
| ⊕ Ceridian HCM Holding Inc | 0.60 | 6.09 | -1.97 | Technology |
| ⊕ Repligen Corp | 0.58 | 6.67 | 38.20 | Healthcare |
| Graco Inc | 0.57 | 7.25 | 12.47 | Industrials |
| ○ Nordson Corp | 0.56 | 7.81 | 27.93 | Industrials |
| | 0.55 | 8.35 | 40.02 | Consumer Cyclical |
| | 0.55 | 8.90 | 5.54 | Technology |
| ⊕ PTC Inc | 0.54 | 9.44 | 1.29 | Technology |
| | 0.52 | 9.96 | 73.64 | Real Estate |

Total Holdings 764



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

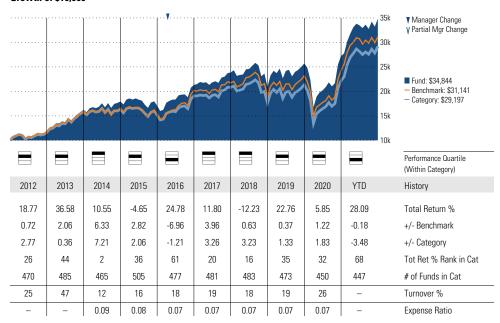
Morningstar Investment Management LLC Analysis

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.

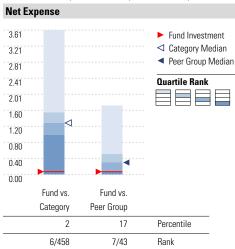
ESG Metrics

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

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.06 | _ | 0.44 |
| Beta | 0.96 | _ | 1.01 |
| R-Squared | 97.78 | _ | 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 |



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

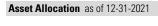
Equity

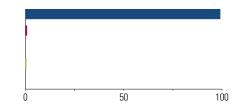
| 1. / | | | |
|------|----|---|-------|
| 0 | 0 | 0 | Large |
| 13 | 20 | 3 | Mid |
| 34 | 25 | 4 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| 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% |
| | | |

| Sec | ctor Weighting as of 12-3 | 31-2021 | | | |
|--------------|---------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| _Մ | Cyclical | 51.47 | 50.44 | 51.78 | |
| A. | Basic Materials | 6.25 | 4.05 | 6.42 | |
| A | Consumer Cyclical | 12.75 | 8.33 | 13.68 | |
| , | Financial Services | 20.76 | 23.86 | 24.19 | |
| fi | Real Estate | 11.71 | 14.20 | 7.49 | |
| W | Sensitive | 34.56 | 30.32 | 35.55 | |
| | Communication Services | 1.98 | 3.72 | 2.07 | |
| ð | Energy | 5.24 | 6.25 | 5.54 | |
| Ф | Industrials | 18.83 | 14.09 | 19.13 | |
| | Technology | 8.51 | 6.26 | 8.81 | |
| → | Defensive | 13.98 | 19.24 | 12.69 | |
| - | Consumer Defensive | 4.22 | 3.80 | 4.03 | |
| ٠ | Healthcare | 5.59 | 10.43 | 5.71 | |
| • | Utilities | 4.17 | 5.01 | 2.95 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Signature Bank | 0.61 | 0.61 | 140.75 | Financial Services |
| ⊕ Diamondback Energy Inc | 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 |
| Nuance Communications Inc | 0.55 | 3.51 | 25.47 | Technology |
| ⊕ Brown & Brown Inc | 0.53 | 4.04 | 49.04 | Financial Services |
| → Builders FirstSource Inc | 0.51 | 4.55 | 110.02 | Industrials |
| | 0.51 | 5.06 | 59.46 | Industrials |
| ⊕ Kimco Realty Corp | 0.47 | 5.53 | 68.75 | Real Estate |
| ⊕ The Mosaic Co | 0.45 | 5.99 | 71.95 | Basic Materials |
| Medical Properties Trust Inc | 0.44 | 6.43 | 13.58 | Real Estate |
| ⊕ Atmos Energy Corp | 0.43 | 6.86 | 12.46 | Utilities |
| ⊕ 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



Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large 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 27.02 years.
- Style: The fund has landed in its primary style box Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.62% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

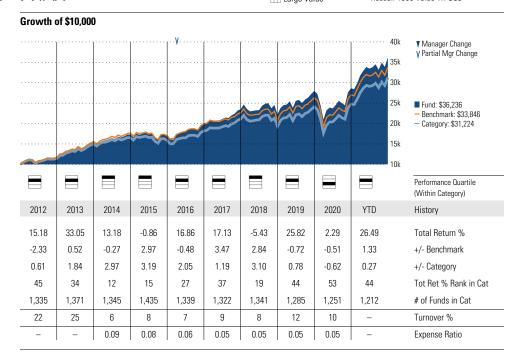
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

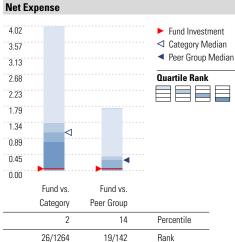
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 2 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.81 | _ | 0.36 |
| Beta | 0.94 | _ | 0.99 |
| R-Squared | 99.12 | _ | 95.52 |
| Standard Deviation | 18.34 | 19.33 | 19.52 |
| Sharpe Ratio | 0.93 | 0.90 | 0.90 |
| Tracking Error | 2.03 | _ | 4.42 |
| Information Ratio | 0.00 | _ | 0.01 |
| Up Capture Ratio | 98.22 | _ | 99.01 |
| Down Capture Ratio | 96.77 | - | 97.88 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.14 | 18.35 | 17.61 |
| Price/Book Ratio | 2.73 | 2.56 | 2.77 |
| Geom Avg Mkt Cap \$B | 105.80 | 78.33 | 125.20 |
| ROE | 22.82 | 17.59 | 24.57 |
| | | | |



Vanguard Value Index Adm VVIAX

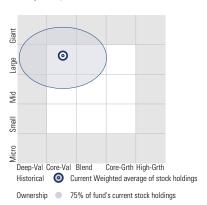
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

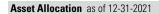
Equity

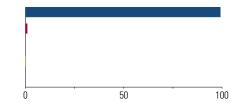
| 42 | 29 | 4 | Large |
|----|----|---|-------|
| 12 | 12 | 1 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.23 |
| Cash | 0.12 | 1.37 |
| Bonds | 0.00 | 0.30 |
| Non-US Stocks | 0.79 | 5.73 |
| US Stocks | 99.09 | 92.38 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ▼ | Benchmark | [] C | ategory / | Average | _ | |
|----------|------------------------|-------|-------|-------|------|----------|-----------|------|-----------|---------|----------|--|
| b | Cyclical | 31.35 | 34.69 | 33.70 | | | | | | | | |
| à. | Basic Materials | 2.82 | 3.13 | 3.46 | |] | | | | | | |
| 4 | Consumer Cyclical | 3.38 | 5.69 | 7.03 | | | | | 1 | | | |
| £ | Financial Services | 21.64 | 20.56 | 20.06 | | | | | | | | |
| b | Real Estate | 3.51 | 5.31 | 3.15 | | · [| | | | | | |
| NI | Sensitive | 31.75 | 34.21 | 37.40 | | | | | | | - | |
| | Communication Services | 4.40 | 7.46 | 6.90 | | ■ | | | | | | |
| • | Energy | 5.36 | 5.14 | 6.04 | | | | | | | | |
| \$ | Industrials | 12.45 | 11.31 | 11.99 | | | | | | | | |
| 2 | Technology | 9.54 | 10.30 | 12.47 | | | | | | | | |
| → | Defensive | 36.90 | 31.10 | 28.91 | | | | | | | | |
| = | Consumer Defensive | 10.93 | 7.84 | 8.76 | | | | | | | | |
| ř | Healthcare | 20.49 | 18.17 | 15.48 | | | | | | | | |
| ? | Utilities | 5.48 | 5.09 | 4.67 | | | | | | | | |

| Top 15 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Berkshire Hathaway Inc Class B | 2.85 | 2.85 | 28.95 | Financial Services |
| ○ UnitedHealth Group Inc | 2.58 | 5.43 | 44.79 | Healthcare |
| | 2.55 | 7.98 | 27.53 | Financial Services |
| ⊖ Johnson & Johnson | 2.45 | 10.44 | 11.36 | Healthcare |
| Procter & Gamble Co | 2.16 | 12.59 | 20.01 | Consumer Defensive |
| → Pfizer Inc | 1.81 | 14.40 | 64.66 | Healthcare |
| ⊕ Bank of America Corp | 1.69 | 16.09 | 49.36 | Financial Services |
| ⊕ Broadcom Inc | 1.42 | 17.50 | 55.38 | Technology |
| | 1.41 | 18.92 | 56.91 | Energy |
| ─ Abbott Laboratories | 1.36 | 20.27 | 30.19 | Healthcare |
| ─ Cisco Systems Inc | 1.31 | 21.58 | 44.89 | Technology |
| ○ PepsiCo Inc | 1.31 | 22.89 | 20.00 | Consumer Defensive |
| | 1.30 | 24.20 | 31.22 | Healthcare |
| ⊖ Eli Lilly and Co | 1.30 | 25.49 | 65.61 | Healthcare |
| ⊖ Coca-Cola Co | 1.25 | 26.75 | 11.03 | Consumer Defensive |

Total Holdings 358

