American Funds Invmt Co of Amer R6 RICGX

Growth of \$10,000

Portfolio Manager(s)

James Lovelace since 03-1992 Donald O'Neal since 03-1992 Jovce Gordon since 01-2001 Christopher Buchbinder since 03-2007 Barry Crosthwaite since 01-2013 Grant Cambridge since 03-2014 Martin Romo since 07-2018 Martin Jacobs since 12-2019 James Terrile since 03-2020

Quantitative Screens

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

Management: The fund's management has been in place for 29.85 years.

Style: The fund has landed in its primary style box — Large Blend - 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is 66.67% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

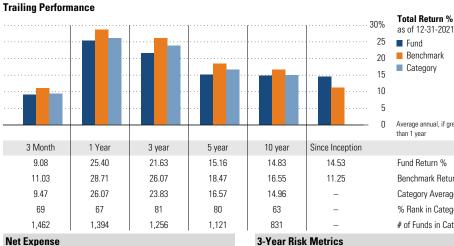
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



V V. V....V Ŋ. 50k V Manager Change V Partial Mgr Change 45 40k 351 301 Fund: \$39.845 Benchmark: \$46,257 25k Category: \$37,970 20k 15k 10k ____ Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.98 32.84 12.41 -1.15 14.93 20.06 -6.25 24.92 14.85 25.40 Total Return % 0.45 2.97 -1.77 -1.87 -3.55 -0.02 -1.28 -2.53 -6.57 -3.31 +/- Benchmark 1.34 1.45 4.56 -0.38 -0.98 1.02 -0.08 0.02 -3.86 -0.67 +/- Category 35 36 39 55 7 63 58 87 61 67 Tot Ret % Rank in Cat 1,553 1,534 1,450 1,413 1,389 1,388 1,397 1,394 # of Funds in Cat 1,513 1,383 21 24 29 30 25 28 36 31 39 _ Turnover % _ 0.30 0.30 0.30 0.30 0.29 0.28 0.27 _ Expense Ratio



Quartile Rank

63	-	% Rank in Category				
831	-	# of Funds in Category				
3-Year Risk Me	etrics					
		Fund	Bmark	Cat		
Alpha		-1.94	_	-1.70		
Beta		0.92	-	0.97		
R-Squared		97.95	-	95.10		
Standard Deviation		16.24	17.41	17.41		
Sharpe Ratio		1.24	1.38	1.25		
Tracking Error		2.68	-	3.76		
Information Ratio		-1.66	-	-1.29		
Up Capture Ratio		90.14	-	93.94		
Down Capture Ratio	I	99.74	-	100.53		
Portfolio Metri	cs					
		Fund	Bmark	Cat		
Price/Earnings Ratio)	23.55	25.15	25.73		

	213/1430	103/003	Hullik	
er gro	oup is a subset of the	e category and in	cludes funds with the	
me m	anagement style (ac	tive vs. passive)	and similar share class	
aract	eristics.			

Fund vs

Peer Group

Price/Book Ratio 4.07 4.59 5.74 Geom Avg Mkt Cap \$B 223 15 230.65 305 14 ROE 29.42 32.75 38.00

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Fund vs

Category

4 87 4.33 3.79 3.25

2.71 2.16 1.62 1.08 0.54 0.00



Morningstar Category Morningstar Index

S&P 500 TR USD

as of 12-31-2021 Fund Benchmark

Category

Average annual, if greater than 1 year

Fund Return % Benchmark Return % Category Average %

lank in Category

	81	80	63	-	% Ra
1	,256	1,121	831	-	# of I
			3-Year Ris	k Metrics	
	Fund I	n o tro o tr			Fund
		nvestment ory Median	Alpha		-1.94
	0	Group Median	Beta		0.92

15 12 Percentile 219/1490 105/883 Rank Pee sar cha

American Funds Invmt Co of Amer R6 RICGX

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

0

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Energy

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F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities

Consumer Defensive

50

Fund

27.27

4.38

11.26

9.46

2.17

50.78

15.00

4.36

10.04

21.38

21.95

6.42

11.84

3.69

Bmark

30.24

2.27

12.29

12.91

2.77

47.59

10.16

2.67

8.13

26.63

22.18

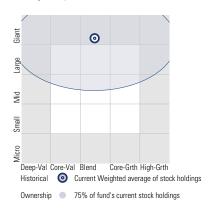
6.30

13.38

2.50

100

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





Weight %

>50 25-50 10-25 0-10

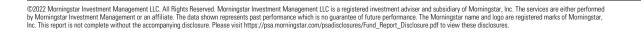
Value Blend Growth

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nume	10 NELASSEL	Gumulative /0	TTD TIGLUTT /0	worningstal Jector
⊖ Microsoft Corp	8.51	8.51	52.24	Technology
\ominus Broadcom Inc	4.38	12.89	55.38	Technology
\ominus Meta Platforms Inc Class A	4.23	17.12	23.13	Communication Svc
\oplus Amazon.com Inc	3.65	20.77	2.38	Consumer Cyclical
\oplus Comcast Corp Class A	3.12	23.89	-2.08	Communication Svc
∋ Capital Group Central Cash Fund	2.91	26.80	-	-
\ni Netflix Inc	2.88	29.68	11.41	Communication Svc
\ni Abbott Laboratories	2.79	32.47	30.19	Healthcare
\ni The Home Depot Inc	2.67	35.15	58.73	Consumer Cyclical
⇒ Alphabet Inc Class A	2.45	37.59	65.30	Communication Svc
\oplus Philip Morris International Inc	2.19	39.78	20.67	Consumer Defensive
\oplus Apple Inc	2.00	41.78	34.48	Technology
\ominus UnitedHealth Group Inc	1.98	43.76	44.79	Healthcare
€ Linde PLC	1.57	45.33	33.08	Basic Materials
🕀 General Electric Co	1.53	46.87	9.71	Industrials

Total Holdings 191

 \oplus Increase \oplus Decrease R New to Portfolio

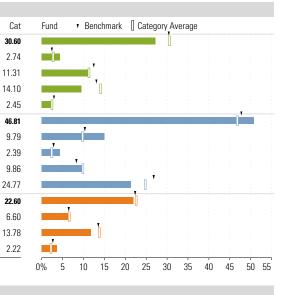




 Morningstar Category
 Morningstar Index

 Large Blend
 S&P 500 TR USD

Total	100.00	100.00
Other	0.66	1.47
Cash	2.99	0.14
Bonds	0.00	0.81
Non-US Stocks	9.84	2.90
US Stocks	86.50	94.69
Asset Class	Net %	Cat%



Federated Hermes Govt Ultrashort R6 FGULX

Growth of \$10,000

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 4 of the 5 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 0.24 is 45.45% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

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

									15k	▼ Manager Change γ Partial Mgr Change
									10k	 Fund: \$10,741 Benchmark: \$11,872 Category: \$10,928
									5k	
										Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
-	-	-	-	-	1.08	1.90	2.16	1.39	0.06	Total Return %
-	-	-	-	-	-2.46	1.89	-6.56	-6.12	1.60	+/- Benchmark
-	-	-	-	-	-0.36	0.29	-0.92	0.05	-0.14	+/- Category
-	-	-	-	-	73	23	93	53	53	Tot Ret % Rank in Cat
-	-	-	-	-	198	212	226	235	239	# of Funds in Cat
	-	-	-	8	19	18	31	26	30	Turnover %
_	-	-	-	0.23	0.24	0.24	0.24	0.24	0.24	Expense Ratio

Ultrashort Bond



47/24835/185RankPeer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics.

19

Percentile

Fund vs

Peer Group

Up Capture Ratio 13.76 – Down Capture Ratio -8.46 – Portfolio Metrics Fund Bmark Avg Eff Duration 0.40 4.43 Avg Eff Maturity 3.08 –

Standard Deviation

Sharpe Ratio

Tracking Error

Information Ratio

characteristics.

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Fund vs

Category

19

0.89

0.72

0.54

0.36

0.18

0.00



Cat

0.69

0 18

15.42

1.81

0.41

3.44

-0.99

26.44

16.05

Cat

0.59

2.49

0.53

0.72

3.18

-1.13

3 40

1.18

Morningstar Category Morningstar Index

BBgBarc US Agg Bond TR USD

Federated Hermes Govt Ultrashort R6 FGULX

Style Analysis as of 12-31-2021





0 50 100

0.00 55.19 44.81 0.00	0.00 0.00 71.19 24.31 4.50
0.00 55.19	0.00 71.19
0.00	0.00
0.00	0.00
0.00	0.00
Net %	Cat%

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

Fund	Bmark	Cat
100.00	3.53	42.54
0.00	74.59	5.49
0.00	10.82	15.78
0.00	8.32	21.73
0.00	0.28	1.74
0.00	0.00	1.81
0.00	0.00	0.46
0.00	2.46	10.45
	100.00 0.00 0.00 0.00 0.00 0.00 0.00	100.00 3.53 0.00 74.59 0.00 10.82 0.00 8.32 0.00 0.28 0.00 0.00 0.00 0.00

	Fund	Bmark	Cat	Fund • Benchmark Category Average
Government	13.74	-	11.14	
Treasury	3.92	-	6.21	
Inflation – Protected	0.00	-	0.04	0
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	0
Bank Loan	0.00	-	0.66	
Convertible	0.00	-	4.04	
Preferred	0.00	-	0.00	D
Securitized	41.44	-	25.82	
Agency MBS Pass-Through	1.67	-	1.21	
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	0
Municipal	0.00	-	1.11	10
Cash & Equivalents	44.81	-	25.04	
Other	0.00	-	0.57	10
				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	_
① Novasc Repo 1 Repo	01-2022	21.25	44.15	-
Federal Home Loan Banks 0.4%	06-2024	4.19	48.35	-
\ominus Federal National Mortgage Association 0.60188%	08-2059	2.48	50.83	-
\odot 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	_
igodot Government National Mortgage Association 0.82%	02-2065	1.64	59.96	-
\ominus Federal Home Loan Mortgage Corporation 0.444%	08-2030	1.57	61.53	-

Total Holdings 221

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Ultrashort Bond

Morningstar Index BBgBarc US Agg Bond TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

Portfolio Manager(s)

Nicholas Johnson since 01-2015 Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket 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 7 years.

Style Consistency is not calculated for Fixed Income funds.

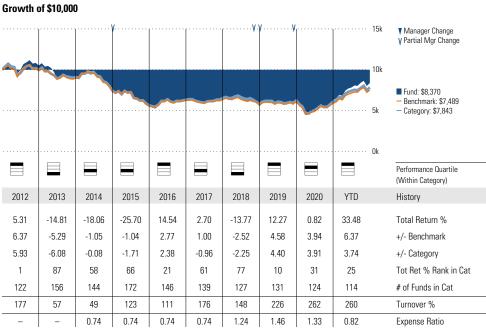
Net Expense: The fund's expense ratio of 0.82 is 22.64% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

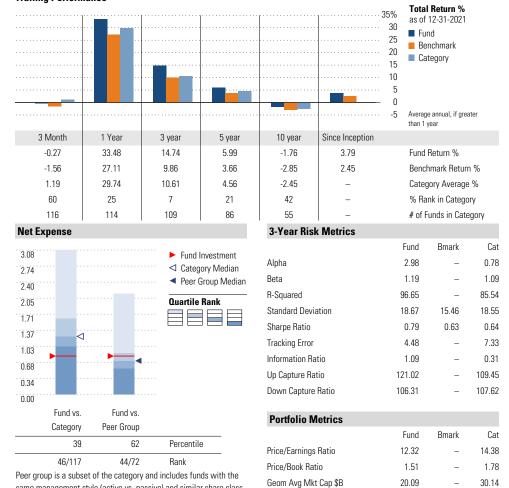
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021







ROE

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

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12.41

16.78

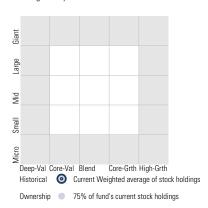
Morningstar Category Morningstar Index

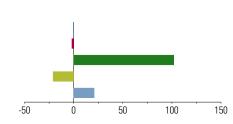
Commodities Broad Basket

Bloomberg Commodity TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

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





Total	100.00	100.00
Other	20.77	5.02
Cash	-20.89	64.46
Bonds	101.86	27.73
Non-US Stocks	-1.75	0.58
US Stocks	0.01	2.20
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	Fun	d	• Be	nchmar	k 🛛	Categ	ory Av	erage				
ե	Cyclical	-	-	30.70												
÷.	Basic Materials	-	-	28.95							0					
≏	Consumer Cyclical	-	-	1.75	0											
÷.	Financial Services	-	-	0.00	0											
ŧ.	Real Estate	-	_	0.00	Ó											
M	Sensitive	-	-	52.63												
d	Communication Services	-	-	0.00	Ó											
	Energy	-	-	50.00											D	
\$	Industrials	-	-	2.63	[
	Technology	-	_	0.00	Ì											
•	Defensive	-	_	16.67												
-	Consumer Defensive	-	-	16.67				0								
٠	Healthcare	-	-	0.00	ĺ											
2	Utilities	-	_	0.00	Û											
					0%	5	10	15	20	25	30	35	40	45	50	55

Style Breakdown



Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Pimco Cayman Cmdty Fd Ltd Instl	19.96	19.96	_	_
ightarrow Euro Schatz Future Dec 21	17.46	37.42	_	-
€ 5 Year Treasury Note Future Dec 21	16.15	53.57	_	-
群 Cash Offset	13.40	66.97	_	-
\oplus United States Treasury Notes 0.125%	13.36	80.33	-	-
€ 2 Year Treasury Note Future Dec 21	10.05	90.38	_	_
\ominus EUROPEAN MONETARY UNION EURO Sold	8.23	98.62	_	-
\ominus EUROPEAN MONETARY UNION EURO Purchased	8.23	106.85	_	-
United States Treasury Notes 0.125%	8.20	115.05	_	-
\oplus United States Treasury Notes 0.125%	7.81	122.86	-	-
€ United States Treasury Notes 0.625%	7.78	130.64	_	_
⊖ U S TIPS REV REPO	7.50	138.14	_	-
∋ U S TIPS REV REPO	7.08	145.22	_	-
United States Treasury Notes 0.125%	6.35	151.57	_	-
∋ U S TIPS REV REPO	5.83	157.39	_	_

Total Holdings 768

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index	
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PIMCO Income Insti PIMIX

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.

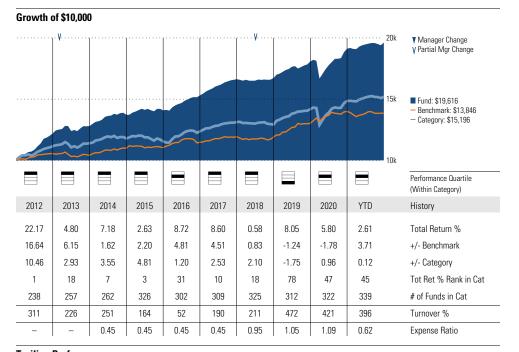
Management: The fund's management has been in place for 14.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 37.37% 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.





Avg Eff Maturity

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

104/233

84/357

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Rank



7.69

5.65

2.61

Multisector Bond

Morningstar Index

BBgBarc US Universal TR USD

Morningstar Category

PIMCO Income Insti PIMIX

Style Analysis as of 12-31-2021 Style Breakdown



Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	21.31
AA	7.00	3.23	3.72
А	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

0	50	100

Asset Class	Net %	Cat%
US Stocks	0.90	1.82
Non-US Stocks	0.31	0.08
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

Asset Allocation 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	0
Securitized	18.80	-	26.46	
Agency MBS Pass-Through	6.13	-	6.90	
Agency MBS ARM	0.00	-	0.00	l l
Agency MBS CMO	0.41	-	1.64	10
Non-Agency Residential MBS	3.71	-	1.86	
Commercial MBS	0.22	-	4.16	
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	-
EXECS 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	-
\odot 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

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PIMCO International Bond (USD-Hdg) Instl PFORX

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 10 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.

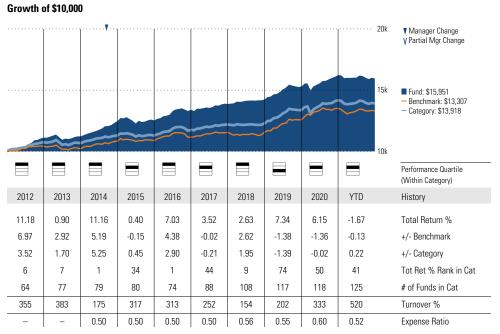
Net Expense: The fund's expense ratio of 0.52 is 29.73% lower than the World Bond-USD Hedged category average.

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.

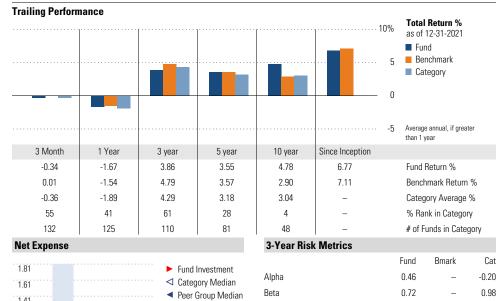
ESG Metrics

Metric	Rating	
Sustainability Rating	2	



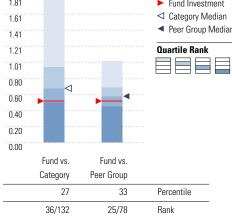
Morningstar Category

World Bond-USD Hedged



R-Squared

Standard Deviation



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

Sharpe Ratio 0.85 1.18 0.76 Tracking Error 2 82 3.46 Information Ratio -0.33 -0.18 Up Capture Ratio 81.56 106.14 Down Capture Ratio 82.88 132.16 **Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 7 02 4 43 8 25 Avg Eff Maturity 8.05 7.05

45.78

3 61

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Cat

50.95

474

3 40

Morningstar Index

BBgBarc US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 12-31-2021





50 100

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

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category World Bond-USD Hedged

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

	F 1		
Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.00	3.53	20.87
AA	24.00	74.59	15.27
A	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	۲	Bench	mark] (Categ	jory A	vera	je			
Government	64.24	-	49.21		-		-		-	-			0	-	
Treasury	10.33	-	31.01						[
Inflation - Protected	0.48	-	1.79	1											
Agency/Quasi Agency	3.14	-	7.18		0										
Other Government Related	50.29	-	9.23			-									
Corporate	4.49	-	18.35				0								
Corporate Bond	3.14	-	16.99			0									
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	-
\ominus JAPANESE YEN Sold	11-2021	13.56	88.43	-
⊖ JAPANESE YEN Purchased	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	-
	12-2026	10.43	135.36	-
⊖ IRS USD 1.25000 12/15/21-5Y CME Pay	12-2026	10.38	145.73	-

Total Holdings 1810

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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State St Russell Lg Cp Val® Indx NL CI C

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

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

Management: The fund's management has been in place for 22.95 years.

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

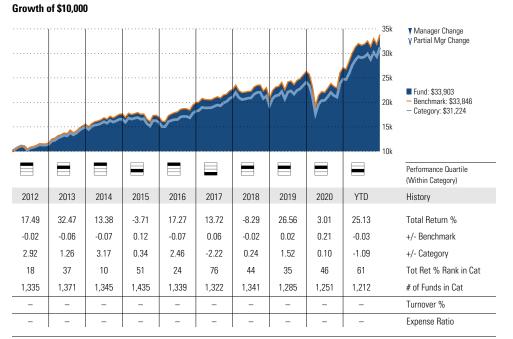
Net Expense: The fund's expense ratio of 0.04 is 95.4% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

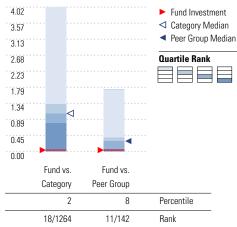


Morningstar Category

Large 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.

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.09 0.75 1 00 0.99 Beta R-Squared 100.00 97.54 Standard Deviation 19 29 19.33 19 42 Sharpe Ratio 0.90 0.90 0.93 Tracking Error 0.07 3.06 Information Ratio 1.11 0.33 Up Capture Ratio 100.03 100.87 Down Capture Ratio 99.69 98.44 **Portfolio Metrics**

Fund	Bmark	Cat
18.33	18.35	17.61
2.56	2.56	2.77
78.52	78.33	125.20
17.62	17.59	24.57
	18.33 2.56 78.52	18.33 18.35 2.56 2.56 78.52 78.33

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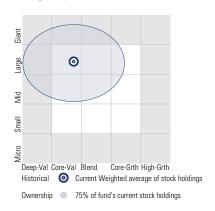


Morningstar Index

Russell 1000 Value TR USD

State St Russell Lg Cp Val® Indx NL CI C

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
igop Berkshire Hathaway Inc Class B	2.56	2.56	28.95	Financial Services
\supset JPMorgan Chase & Co	2.17	4.73	27.53	Financial Services
	2.11	6.84	11.36	Healthcare
Đ UnitedHealth Group Inc	2.05	8.89	44.79	Healthcare
igoplus Procter & Gamble Co	1.84	10.73	20.01	Consumer Defensive
Pfizer Inc	1.53	12.26	64.66	Healthcare
igodolog Bank of America Corp	1.50	13.76	49.36	Financial Services
Cisco Systems Inc	1.25	15.01	44.89	Technology
The Walt Disney Co	1.24	16.25	-14.51	Communication Svc
Exxon Mobil Corp	1.21	17.45	56.91	Energy
Thermo Fisher Scientific Inc	1.11	18.56	43.48	Healthcare
Comcast Corp Class A	1.07	19.63	-2.08	Communication Svc
Chevron Corp	1.06	20.69	45.25	Energy
Verizon Communications Inc	1.00	21.69	-7.26	Communication Svc
Intel Corp	0.97	22.66	6.16	Technology

Total Holdings 842

 \oplus Increase \ominus Decrease R New to Portfolio





Asset Class	Net %	Cat%
US Stocks	98.14	92.38
Non-US Stocks	1.17	5.73
Bonds	0.01	0.30
Cash	0.68	1.37
Other	0.00	0.23

Morningstar Index

Russell 1000 Value TR USD

100.00

100.00

Morningstar Category

Large Value

Total

100

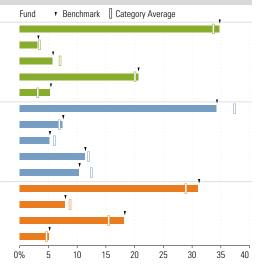
Sector Weighting as of 12-31-2021

0

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	34.75	34.69	33.70
.	Basic Materials	3.12	3.13	3.46
	Consumer Cyclical	5.69	5.69	7.03
ц.	Financial Services	20.65	20.56	20.06
ŵ	Real Estate	5.29	5.31	3.15
w	Sensitive	34.20	34.21	37.40
G	Communication Services	7.45	7.46	6.90
0	Energy	5.15	5.14	6.04
Ф	Industrials	11.33	11.31	11.99
	Technology	10.27	10.30	12.47
	Defensive	31.05	31.10	28.91
F	Consumer Defensive	7.83	7.84	8.76
٠	Healthcare	18.13	18.17	15.48
9	Utilities	5.09	5.09	4.67

50



State St Russell Sm Cap® Gr Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 12.42 years.

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

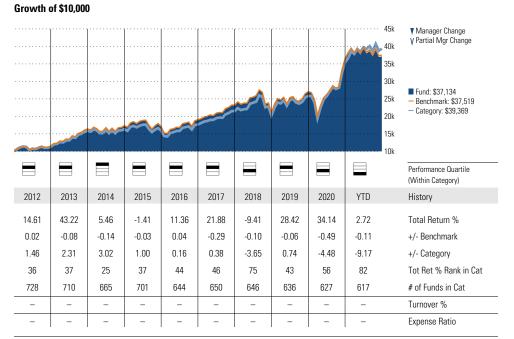
Net Expense: The fund's expense ratio of 0.05 is 95.54% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

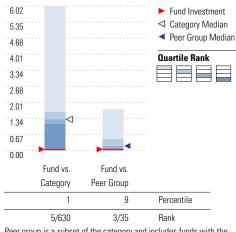
Metric	Rating	Updated
Sustainability Rating	2	11-30-2021



Small Growth

Trailing Performance





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

of Funds in Category Fund Bmark Cat Alpha -0.17 2.58 0.95 Beta 1 00 100.00 **R-Squared** 93.07 23,40 Standard Deviation 23 40 23 16 Sharpe Ratio 0.90 0.90 0.99 Tracking Error 0.10 5.46 Information Ratio -2.01 -0.09 Up Capture Ratio 99.66 99.16 Down Capture Ratio 100.17 91.46

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 22.90 22.94 32.03 Price/Book Ratio 4.78 4.80 5.03 Geom Avg Mkt Cap \$B 3 18 3 20 6 1 2 ROE 8.89 8.90 7.44

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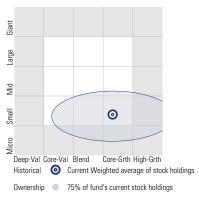


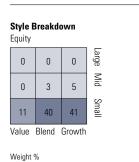
Morningstar Category Morningstar Index

Russell 2000 Growth TR USD

State St Russell Sm Cap® Gr Indx NL CI C

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





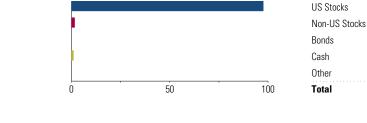
>50 25-50 10-25 0-10

Ton 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus State Street Corporation Short Term Investment Fund	0.93	0.93	_	_
	0.76	1.69	200.32	Technology
\ominus Lattice Semiconductor Corp	0.69	2.38	68.18	Technology
EastGroup Properties Inc	0.61	2.99	67.63	Real Estate
⇒ Tetra Tech Inc	0.61	3.60	47.32	Industrials
∋ Saia Inc	0.59	4.19	86.41	Industrials
∋ WillScot Mobile Mini Holdings Corp	0.57	4.76	76.26	Industrials
Intellia Therapeutics Inc	0.55	5.31	117.35	Healthcare
\ominus Silicon Laboratories Inc	0.54	5.85	62.10	Technology
⊖ Omnicell Inc	0.52	6.37	50.34	Healthcare
⊖ Crocs Inc	0.50	6.86	104.63	Consumer Cyclical
⊕ E-Mini Russ 2000 Mar22 Xcme 20220318	0.48	7.35	-	-
igodolog Fox Factory Holding Corp	0.48	7.82	60.91	Consumer Cyclical
\supset Ambarella Inc	0.47	8.29	120.96	Technology
\ominus BJ's Wholesale Club Holdings Inc	0.45	8.74	79.64	Consumer Defensive

Total Holdings 1206

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Sector Weighting as of 12-31-2021

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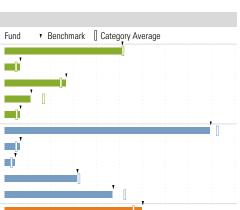
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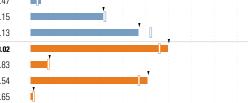
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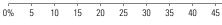
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Asset Allocation as of 12-31-2021

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Averag	J
Cyclical	25.55	25.45	25.72				
Basic Materials	3.27	3.28	2.47				
Consumer Cyclical	13.32	13.24	12.22)		
Financial Services	5.64	5.64	8.42				
Real Estate	3.32	3.29	2.61)			
Sensitive	44.61	44.66	46.26				
Communication Servic	es 3.30	3.32	2.51				
Energy	2.20	2.19	1.47		_		
Industrials	15.73	15.68	16.15]	_	
Technology	23.38	23.47	26.13				
Defensive	29.85	29.90	28.02		· · ·	(m	
Consumer Defensive	3.96	3.97	3.83			_	
Healthcare	25.39	25.44	23.54	_			
Utilities	0.50	0.49	0.65	Ú			
				00/	F 40 45	00 05 00	







Asset Class

Russell 2000 Growth TR USD

Morningstar Index

Net %

97.52

1.53

0.00

0.95

0.00

100.00

Cat%

92.78

4.51

0.00

1.82

0.89

50

100.00



State St Russell Sm Cp® Val Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 12.42 years.

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

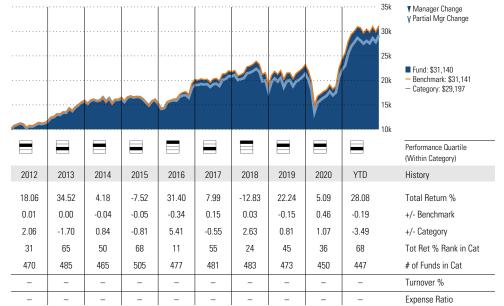
Net Expense: The fund's expense ratio of 0.05 is 95.41% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

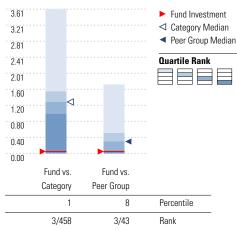
Metric	Rating	Updated
Sustainability Rating	2	11-30-2021





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.

25 Benchmark 20 Category 15 10 5 0 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.16 -0.35 0.99 1 02 _ 99.99 98.08 Standard Deviation 25 14 25.35 26 17 0.76 0 75 0.73 0.31 3.06 Information Ratio 0.21 -0.70 Up Capture Ratio 99.65 101.79 Down Capture Ratio 99.24 103.40 **Portfolio Metrics**

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

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Morningstar Index

Russell 2000 Value TR USD

					[V Manager Change V Partial Mgr Change
									25k	
					_					Fund: \$31,140
						~ 4	\sim		····· 20k	 Benchmark: \$31,141 Category: \$29,197
		~~~~							· · · · · · 15k	
								Y	10k	
				_						<b>D</b> ( <b>D ( )</b>
										Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
8.06	34.52	4.18	-7.52	31.40	7.99	-12.83	22.24	5.09	28.08	Total Return %
D.01	0.00	-0.04	-0.05	-0.34	0.15	0.03	-0.15	0.46	-0.19	+/- Benchmark
2.06	-1.70	0.84	-0.81	5.41	-0.55	2.63	0.81	1.07	-3.49	+/- Category
31	65	50	68	11	55	24	45	36	68	Tot Ret % Rank in Cat
470	485	465	505	477	481	483	473	450	447	# of Funds in Cat
-	-	-	-	-	-	-	-	-	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio
iling	Performa	ance								
	· · · · · · · · · · · · · · · · · · ·		·····		1	r				Total Return % as of 12-31-2021
									30	Fund
										Bonchmark

Alpha

Beta

R-Squared

Sharpe Ratio

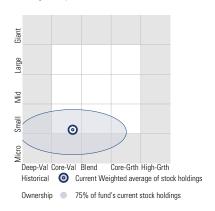
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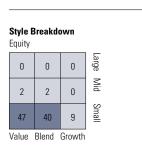
**Morningstar Category** 

Small Value

## State St Russell Sm Cp® Val Indx NL CI C

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
⇒ AMC Entertainment Holdings Inc Class A	0.93	0.93	1,183.02	Communication Svc
⊕ E-Mini Russ 2000 Mar22 Xcme 20220318	0.74	1.67	-	-
$\ominus$ State Street Corporation Short Term Investment Fund	0.68	2.36	-	-
$\ominus$ Avis Budget Group Inc	0.57	2.93	455.95	Industrials
$\oplus$ Stag Industrial Inc	0.56	3.49	57.76	Real Estate
⊖ Ovintiv Inc	0.55	4.04	137.94	Energy
$\ominus$ Macy's Inc	0.54	4.59	135.38	Consumer Cyclical
$\ominus$ Tenet Healthcare Corp	0.51	5.10	104.58	Healthcare
$\ominus$ Chesapeake Energy Corp Ordinary Shares - New	0.42	5.52	-	Energy
① Terreno Realty Corp	0.42	5.93	47.92	Real Estate
⊖ EMCOR Group Inc	0.40	6.34	39.85	Industrials
⊖ Goodyear Tire & Rubber Co	0.39	6.73	95.42	Consumer Cyclical
SouthState Corp	0.37	7.10	13.46	Financial Services
Glacier Bancorp Inc	0.37	7.47	26.32	Financial Services
⊖ Valley National Bancorp	0.36	7.83	45.54	Financial Services

#### Total Holdings 1396

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Small Value Russell 2000 Value TR USD Asset Class Net % US Stocks 98.24

Morningstar Index

Cat%

95.55

2.88

-0.03

1.51

0.09

100.00

1.05

0.00

0.72

0.00

100.00

Morningstar Category

Non-US Stocks

Bonds

Cash

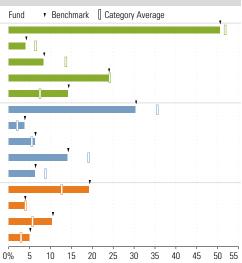
Other

Total

T		
0	50	

# Sector Weighting as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	50.48	50.44	51.78
A.	Basic Materials	4.06	4.05	6.42
A	Consumer Cyclical	8.35	8.33	13.68
цф	Financial Services	23.90	23.86	24.19
ŵ	Real Estate	14.17	14.20	7.49
w	Sensitive	30.30	30.32	35.55
	Communication Services	3.72	3.72	2.07
0	Energy	6.22	6.25	5.54
¢	Industrials	14.06	14.09	19.13
	Technology	6.30	6.26	8.81
<b>→</b>	Defensive	19.21	19.24	12.69
	Consumer Defensive	3.81	3.80	4.03
٠	Healthcare	10.39	10.43	5.71
9	Utilities	5.01	5.01	2.95



## Asset Allocation as of 12-31-2021

## Vanguard 500 Index Admiral VFIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.04 is 95.06% lower than the Large Blend category average.

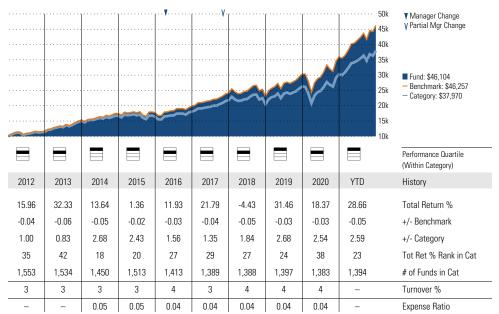
#### **Morningstar Investment Management LLC Analysis**

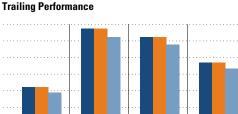
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### ESG Metrics

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







1 Year

28.66

28.71

26 07

23

1.394



Fund Investment Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

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

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

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

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

22

Fund vs

103/472

Peer Group

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Fund vs Category

46/1490

3

3 Month

11.02

11.03

947

25

1.462

Net Expense

4.87

4.33

3.79 3.25

2.71 2.16 1.62 1.08 0.54 



Morningstar Index

S&P 500 TR USD

**Total Return %** 

as of 12-31-2021

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

# of Funds in Category

Fund Return %

Fund Benchmark

Category

30%

5

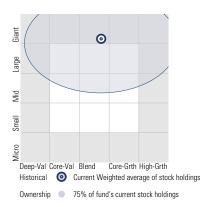
Λ

Large Blend

Morningstar Category

## Vanguard 500 Index Admiral VFIAX

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







#### Weight %

>50 25-50 10-25 0-10

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

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

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

0

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Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

30.22

2.27

12.30

12.88

2.77

47.62

10.16

2.67

8.14

26.65

22.16

6.30

13.38

2.48

Bmark

30.24

2.27

12.29

12 91

2.77

47.59

10.16

2.67

8.13

26.63

22.18

6.30

13.38

2.50

100

Cat

30.60

2.74

11.31

14 10

2.45

46.81

9.79

2.39

9.86

24.77

22.60

6.60

13.78

2.22

#### Total Holdings 510

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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**Morningstar Category Morningstar Index** S&P 500 TR USD

📕 Large Blend

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

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

## Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

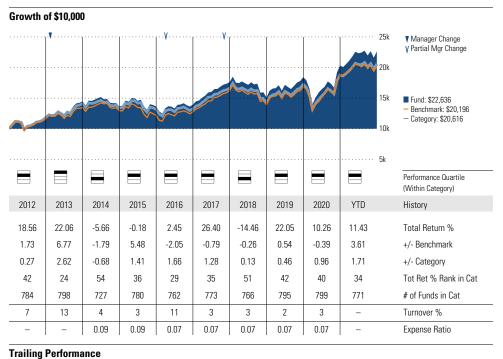
Net Expense: The fund's expense ratio of 0.07 is 92.55% lower than the Foreign Large Blend category average.

#### Morningstar Investment Management LLC Analysis

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

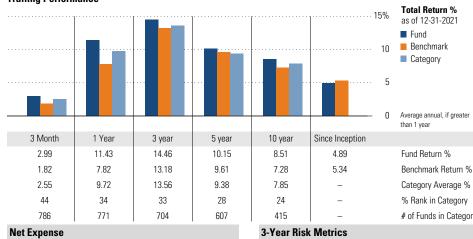
#### **ESG Metrics**

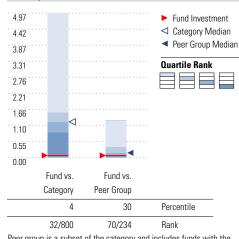
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	2	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



**Morningstar Category** 

Foreign Large Blend





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

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

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

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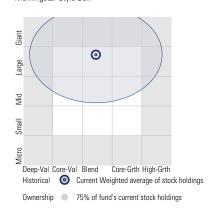


Morningstar Index

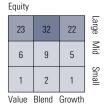
MSCI ACWI Ex USA NR USD

# Vanguard Developed Markets Index Admiral VTMGX

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





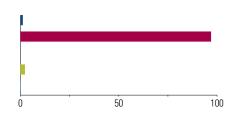


Weight %

<25

>50 25-50 10-25 0-10

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

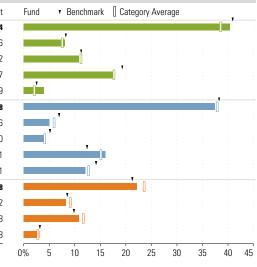


#### Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

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

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



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

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

25-50

50-75

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

#### Total Holdings 4127

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Foreign Large Blend

**Morningstar Index** 

MSCI ACWI Ex USA NR USD

## Vanguard Emerging Mkts Stock Idx Adm VEMAX

#### Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

#### Quantitative Screens

*Performance:* The fund has finished in the Diversified Emerging Mkts 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 13.35 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 88.24% 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	2	11-30-2021
Carbon Risk Score	Medium Risk	09-30-2021

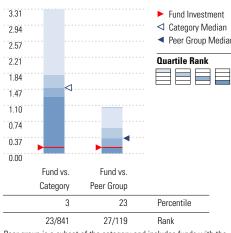
Growth of \$10,000

Diversified Emerging Mkts MSCI EM NR USD

201 V Manager Change V Partial Mgr Change 15 Fund: \$16.857 Benchmark: \$17,062 Category: \$16,756 5k ____ Performance Quartile (Within Category) 2012 2013 2014 2015 2017 2018 2019 2020 YTD 2016 History 18.86 -5.02 0.60 -15.35 11.73 31.38 -14.58 20.31 15.24 0.86 Total Return % 0.64 -2.42 2.79 -0.43 0.54 -5.90 0.00 1.87 -3.07 3.40 +/- Benchmark -4.88 0.71 3.61 -1.56 3.26 -2.79 1.49 1.06 -2.66 0.48 +/- Category 48 77 16 62 26 66 34 41 58 42 Tot Ret % Rank in Cat 694 831 847 # of Funds in Cat 613 738 875 826 846 805 794 8 26 9 7 13 6 11 9 10 9 Turnover % _ 0.15 0.15 0.14 0.14 0.14 0.14 0.14 0.14 Expense Ratio



ROE



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

5.81 Information Ratio 0.32 0.30 Up Capture Ratio 98.59 102.20 Down Capture Ratio 94.01 95.08 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 12 46 12 49 14 48 Price/Book Ratio 1.86 1.84 2.32 Geom Avg Mkt Cap \$B 26 56 43 97 53 07

17.92

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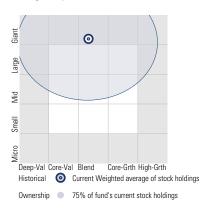


18.03

18.99

# Vanguard Emerging Mkts Stock Idx Adm VEMAX

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





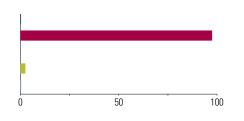


Weight %

<25

>50 25-50 10-25 0-10

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



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

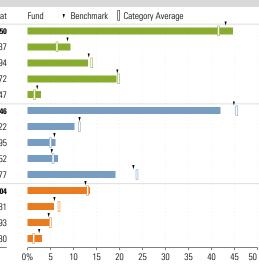
Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	44.59	42.89	41.50
æ.	Basic Materials	9.26	8.51	6.37
<b>~</b>	Consumer Cyclical	13.13	13.12	13.94
,	Financial Services	19.34	19.34	19.72
ŵ	Real Estate	2.86	1.92	1.47
w	Sensitive	41.87	44.69	45.46
	Communication Services	10.12	11.12	11.22
0	Energy	6.05	5.66	4.95
¢	Industrials	6.62	5.08	5.52
	Technology	19.08	22.83	23.77
-	Defensive	13.54	12.41	13.04
F	Consumer Defensive	5.72	5.66	6.81
٠	Healthcare	4.71	4.41	4.93
9	Utilities	3.11	2.34	1.30
-				

#### Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Asset Class Net % Cat% US Stocks 0.14 3.29 Non-US Stocks 97.38 94.33 Bonds 0.00 -0.03 Cash 2.31 2.27 Other 0.18 0.14 Total 100.00 100.00



	Greater Asia	Fund % 77.33	Cat % 73.88	Americas	Fund % 8.05	Cat % 12.03	Greater Europe	Fund % 14.62	Cat % 14.08	Market Maturity	Fund %
	Japan	0.00	0.13	North America	0.09	3.05	United Kingdom	0.00	0.83	Developed Markets	23.32
	Australasia	0.00	0.05	Central/Latin	7.96	8.98	W euro-ex UK	0.36	2.29	Emerging Markets	76.68
	Asia-4 Tigers	20.03	27.34				Emrgng Europe	4.01	6.62	Not Available	0.00
	Asia-ex 4 Tigers	57.30	46.36				Africa	10.25	4.34		
	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
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	5.19	5.19	18.02	Technology
$\oplus$ Tencent Holdings Ltd	4.33	9.51	-18.80	Communication Svc
$\oplus$ Alibaba Group Holding Ltd Ordinary Shares	2.59	12.10	-49.83	Consumer Cyclical
$\ominus$ Taiwan Semiconductor Manufacturing Co Ltd ADR	1.50	13.60	11.70	Technology
⊕ Meituan Class B	1.39	14.99	-22.59	Consumer Cyclical
$\ominus$ Reliance Industries Ltd	1.29	16.28	19.60	Energy
⊖ Mktliq 12/31/2049	1.21	17.49	_	-
$\ominus$ Infosys Ltd	1.11	18.60	52.47	Technology
$\oplus$ China Construction Bank Corp Class H	0.80	19.40	-2.01	Financial Services
⊕ MediaTek Inc	0.79	20.19	64.26	Technology

#### Total Holdings 4436

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

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## Vanguard Growth Index Admiral VIGAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 27.02 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.9% lower than the Large Growth category average.

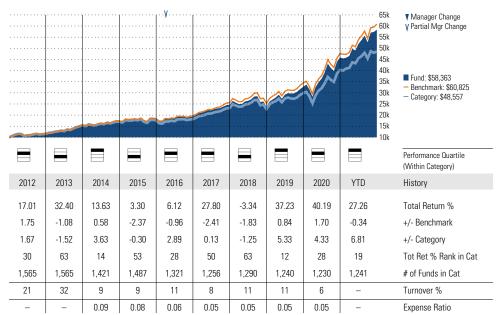
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

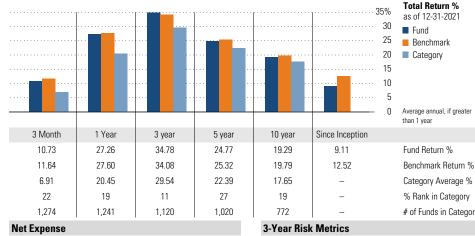


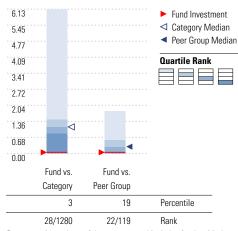


Morningstar Category

Large Growth







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

19	-	% Rank in Category						
772	-	# of F	# of Funds in Category					
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 Ra	tio	0.62	-	-0.92				
Up Capture Ratio		100.53	-	90.02				
Down Capture	Ratio	97.85	-	93.02				
Dortfolio M	otrioc							

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

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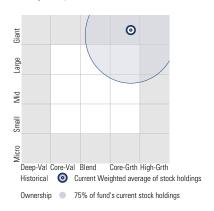


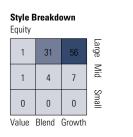
Morningstar Index

Russell 1000 Growth TR USD

## Vanguard Growth Index Admiral VIGAX

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





#### Weight %

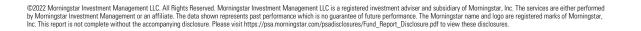
>50 25-50 10-25 0-10

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

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

#### Total Holdings 282

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



0 50 100

Bmark

27.10

1.01

18.10

6 18

1.81

59.94

11.76

0.30

5.97

41.91

12.96

4.29

8.64

0.03

Fund

28.56

1.69

18.81

5.65

2.41

61.37

14.95

0.27

4.13

42 02

10.08

2.29

7.79

0.00

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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3

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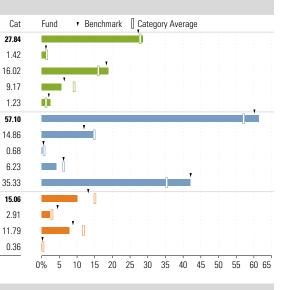
Energy

¢

F

Utilities

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





Morningstar Category Morning

rowth Russ

Large Growth

**Morningstar Index** Russell 1000 Growth TR USD

## Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

Michael Hong since 02-2008

#### **Quantitative Screens**

*Q Performance:* The fund has finished in the High Yield Bond category's top three quartiles in 8 of the 10 years it's been in existence.

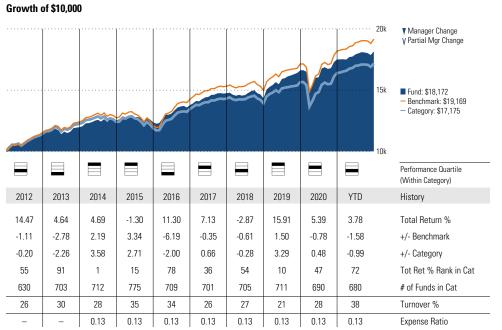
Management: The fund's management has been in place for 13.89 years.

Style Consistency is not calculated for Fixed Income funds.

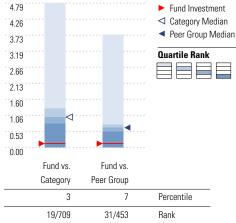
Net Expense: The fund's expense ratio of 0.13 is 86.02% lower than the High Yield Bond category average.

#### **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.







5.74	-	Category Average %					
37	-	% Rank in Category					
373	-	# of F	# of Funds in Category				
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		0.73	-	-0.59			
Beta		0.87	-	0.97			
R-Squared		97.67	-	95.71			
Standard Devia	Standard Deviation		9.27	9.19			
Sharpe Ratio		0.91	0.85	0.78			
Tracking Error		1.75	-	2.20			
Information Rat	tio	-0.20	-	-0.42			
Up Capture Rat	io	89.97	-	93.21			
Down Capture	Ratio	81.70	-	98.40			
Portfolio M	etrics						
		<b>-</b> .	<b>D</b>	<u> </u>			

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 3 80 3.34 Avg Eff Maturity 4.50 4.35

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Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

## Vanguard High-Yield Corporate Adm VWEAX

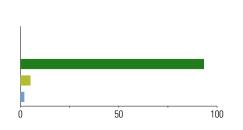
## Style Analysis as of 12-31-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.33	-	1.69
AA	-0.05	-	0.19
А	0.00	-	0.29
BBB	4.89	-	3.95
BB	53.73	-	35.70
В	28.78	-	37.32
Below B	5.10	-	18.19
Not Rated	2.22	_	2.67



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

Asset Allocation as of 12-31-2021

	Fund	Bmark	Cat	Fund	۲	Ben	chmark		Cate	egor	y Av	eraç	je		
Government	3.74	_	0.95												
Treasury	3.74	-	0.52	[											
Inflation – Protected	0.00	-	0.00	ĺ											
Agency/Quasi Agency	0.00	-	0.11	0											
Other Government Related	0.00	-	0.32	0											
Corporate	91.22	_	88.45					-							]
Corporate Bond	85.57	-	83.71												
Bank Loan	3.85	-	3.14	=)											
Convertible	1.80	-	1.45												
Preferred	0.00	-	0.15	0											
Securitized	0.00	-	1.40	10											
Agency MBS Pass-Through	0.00	-	0.05	0											
Agency MBS ARM	0.00	-	0.00	0											
Agency MBS CMO	0.00	-	0.10	0											
Non-Agency Residential MBS	0.00	-	0.13	0											
Commercial MBS	0.00	-	0.41	0											
Asset-Backed	0.00	-	0.71	0											
Covered Bond	0.00	-	0.00	0											
Municipal	0.00	-	0.09	[											
Cash & Equivalents	5.05	-	8.00												
Other	0.00	-	1.11	0											

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

#### Top 10 Holdings as of 12-31-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector T-Mobile US, Inc. 1.08 1.08 _ United States Treasury Notes 0.94 2.02 _ United States Treasury Notes 0.94 2.96 _ United States Treasury Notes 0.93 3.89 _ United States Treasury Notes 0.93 4.83 _ ⊕ United States Treasury Notes 0.93 5.76 _ _ Imola Merger Corporation 0.84 6.60 _ ⊕ Euro 0.78 7.38 _ HCA Inc. 0.74 8.12 _ 0.73 Mozart Debt Merger Subordinated Incorporated 8.85 _

#### Total Holdings 631

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** High Yield Bond

ICE BofA US High Yield TR USD

Morningstar Index

Total	100.00	100.00
Other	1.80	2.10
Cash	4.97	6.77
Bonds	93.22	90.09
Non-US Stocks	0.00	0.00
US Stocks	0.00	1.04
Asset Class	Net %	Cat%

## Vanguard Inflation-Protected Secs Adm VAIPX

#### Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011 John Madziyire since 11-2021

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 10.38 years.

Style Consistency is not calculated for Fixed Income funds.

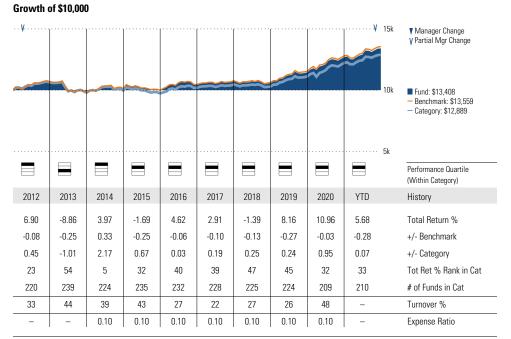
Net Expense: The fund's expense ratio of 0.1 is 83.61% lower than the Inflation-Protected Bond category average.

#### **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**

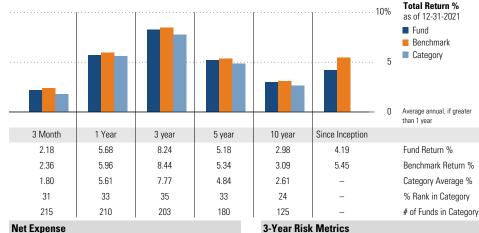
Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

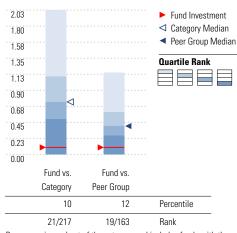


Morningstar Category

Inflation-Protected Bond

#### **Trailing Performance**





**3-Year Risk Metrics** Fund Bmark Cat Alpha 0.31 -0.07 0.90 Beta 0.94 _ 98.32 **R-Squared** 76.48 Standard Deviation 3 69 3 90 4 22 Sharpe Ratio 1.95 1 90 1.65 Tracking Error 0.53 2.21 Information Ratio -0.37 -0.60 Up Capture Ratio 96.00 90.34 Down Capture Ratio 89.87 95.16 Dentielle Medule

Portfolio Wetrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.50	4.52	6.06
Avg Eff Maturity	7.90	-	7.06

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

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Morningstar Index

BBgBarc US Treasury US TIPS TR USD

## Vanguard Inflation-Protected Secs Adm VAIPX

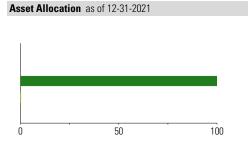
#### Style Analysis as of 12-31-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.85	0.00	89.25
AA	0.00	99.60	6.41
А	0.00	0.00	1.27
BBB	0.00	0.00	1.83
BB	0.00	0.00	0.28
В	0.00	0.00	0.10
Below B	0.00	0.00	0.06
Not Rated	0.15	0.40	0.80



Total	100.00	100.00
Other	0.00	0.67
Cash	0.16	0.24
Bonds	99.84	99.03
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.05
Asset Class	Net %	Cat%

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

	Fund	Bmark	Cat	Fund 🔹 Benchmark 🛛 Category Average
Government	99.84	-	89.35	
Treasury	0.00	-	1.05	0
Inflation – Protected	99.84	-	84.05	
Agency/Quasi Agency	0.00	-	0.06	
Other Government Related	0.00	-	4.19	
Corporate	0.00	_	3.01	i D
Corporate Bond	0.00	-	2.75	10
Bank Loan	0.00	-	0.17	
Convertible	0.00	-	0.09	Ū
Preferred	0.00	-	0.00	Ú
Securitized	0.00	-	4.41	
Agency MBS Pass-Through	0.00	-	0.72	0
Agency MBS ARM	0.00	-	0.00	0
Agency MBS CMO	0.00	-	0.36	
Non-Agency Residential MBS	0.00	-	0.20	
Commercial MBS	0.00	-	0.81	0
Asset-Backed	0.00	-	2.24	I D D D D D D D D D D D D D D D D D D D
Covered Bond	0.00	-	0.08	
Municipal	0.00	_	0.02	
Cash & Equivalents	0.16	_	2.90	
Other	0.00	_	0.29	

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

Top 10 Holdings as of 12-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	_	6.07	6.07	_
$\oplus$ United States Treasury Notes	-	3.92	9.98	-
$\oplus$ United States Treasury Notes	-	3.89	13.88	-
$\oplus$ United States Treasury Notes	-	3.55	17.43	-
United States Treasury Notes	-	3.48	20.92	_
$\oplus$ United States Treasury Notes	_	3.32	24.24	-
$\oplus$ United States Treasury Notes	-	3.17	27.41	-
United States Treasury Notes	-	3.15	30.57	-
United States Treasury Notes	-	3.08	33.64	-
$\oplus$ United States Treasury Notes	-	2.87	36.51	-

#### Total Holdings 47

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Inflation-Protected Bond

BBgBarc US Treasury US TIPS TR USD

**Morningstar Index** 

## 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

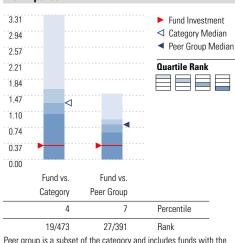
0.32

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

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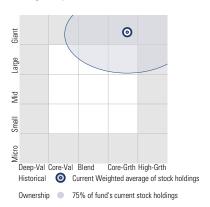


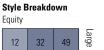
**Morningstar Category** Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

## Vanguard International Growth Adm VWILX

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





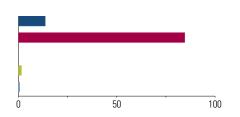


Weight %

<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

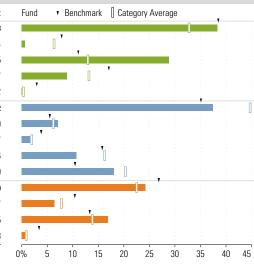
		Fund	Bmark	Cat
Դ	Cyclical	38.32	38.34	32.78
<b>.</b> #.	Basic Materials	0.61	7.68	6.34
	Consumer Cyclical	28.86	10.93	12.95
ц.	Financial Services	8.85	16.92	13.17
ŵ	Real Estate	0.00	2.81	0.32
V ^{ar}	Sensitive	37.48	34.95	44.72
đ	Communication Services	7.12	5.36	6.20
0	Energy	1.64	3.67	1.97
¢	Industrials	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

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Portfolio Manager(s)

Michael Fry since 05-2010

Shirley Woo since 10-2020

Quantitative Screens

been in existence.

place for 11.6 years.

years.

ESG Metrics

Sustainability Rating

Carbon Risk Score

Metric

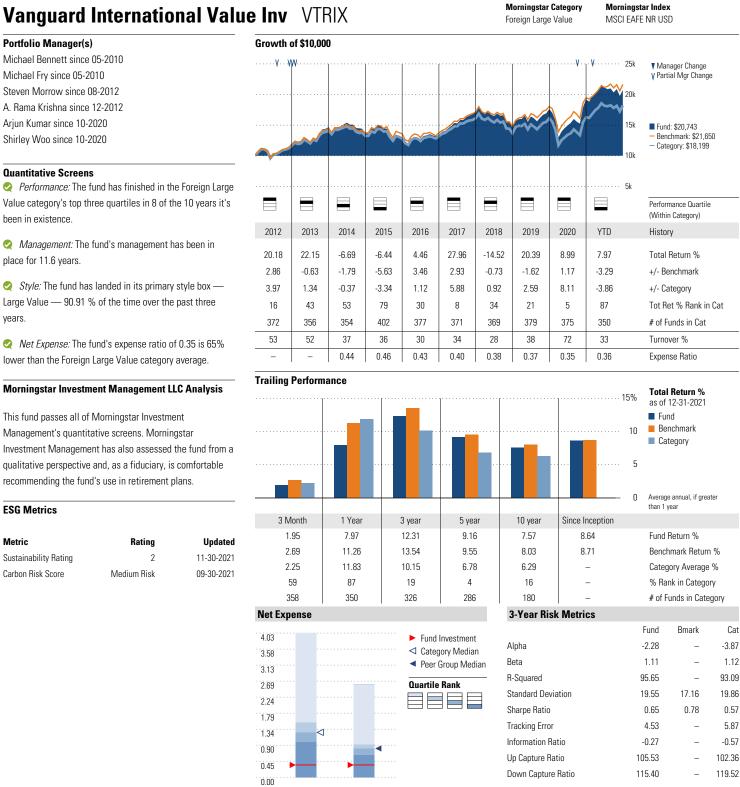
Michael Bennett since 05-2010

Steven Morrow since 08-2012

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

## Vanguard International Value Inv VTRIX

**Morningstar Category** 



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

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

22/282

8

Percentile

Rank

Fund vs Peer Group

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Fund vs

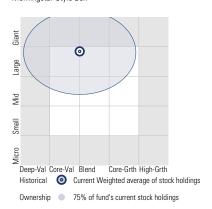
Category 7

25/360



## Vanguard International Value Inv VTRIX

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







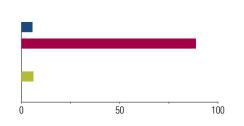
Weight %

<25

>50 25-50 10-25 0-10

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

25-50

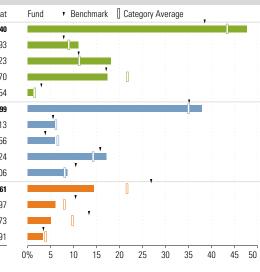


#### Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

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

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



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

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

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

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Morningstar Index **Morningstar Category** Foreign Large Value

MSCI EAFE NR USD

## Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

#### Portfolio Manager(s)

Management Team since 09-1994

#### Quantitative Screens

*Performance:* The fund has finished in the Allocation- 30% to 50% Equity category's top three quartiles in 9 of the
 10 years it's been in existence.

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

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

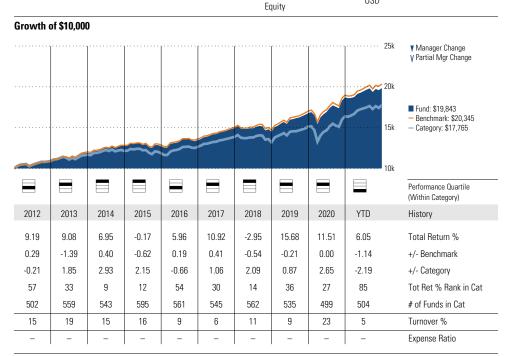
Net Expense: The fund's expense ratio of 0.12 is 87.63% lower than the Allocation--30% to 50% Equity category average.

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

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

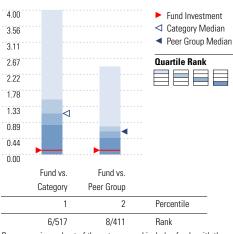
#### **ESG Metrics**

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



Morningstar Category Allocation--30% to 50%





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

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

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

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Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

**Total Return %** 

as of 12-31-2021 Fund

Benchmark

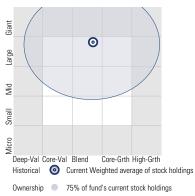
Average annual, if greater than 1 year

Fund Return %

Category

# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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





Asset Allocation as of 12-31-2021

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

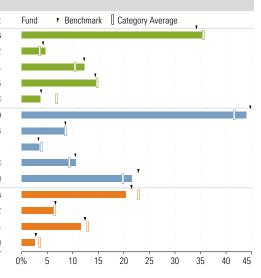
Total		100.00	100.00
Other		0.56	5.03
Cash		2.96	6.46
Bonds		56.96	51.93
Non-US Stocks		15.47	7.43
US Stocks		24.04	29.16
Asset Class		Net %	Cat%
Equity	USD		

**Morningstar Index** 

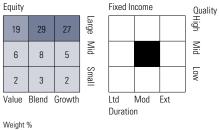
Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Allocation--30% to 50%

100



## Style Breakdown



>50 25-50 10-25 0-10

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

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

#### Total Holdings 7

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



## Vanguard LifeStrategy Growth Inv VASGX

#### Portfolio Manager(s)

Management Team since 09-1994

#### Quantitative Screens

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

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

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

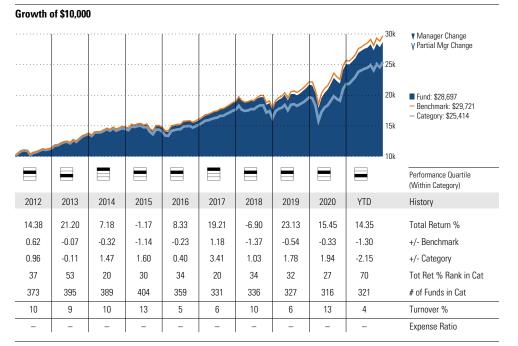
Net Expense: The fund's expense ratio of 0.14 is 86.54% lower than the Allocation--70% to 85% Equity category average.

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

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

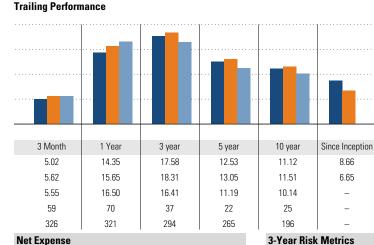
#### **ESG Metrics**

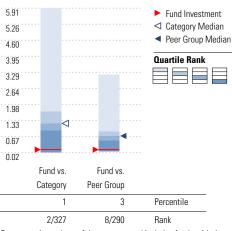
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Category Allocation--70% to 85%

Equity





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

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

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

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Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

**Total Return %** 

as of 12-31-2021 Fund

Benchmark
 Category

Average annual, if greater than 1 year

Category Average %

Fund Return % Benchmark Return %

20%

15

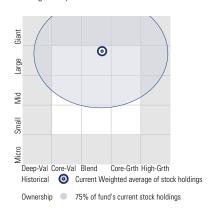
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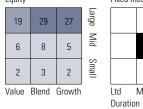
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# Vanguard LifeStrategy Growth Inv VASGX

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







## Fixed Income Quality High Mid Ltd Mod Ext Duration

Weight %

>50 25-50 10-25 0-10

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

		,
Ο		50

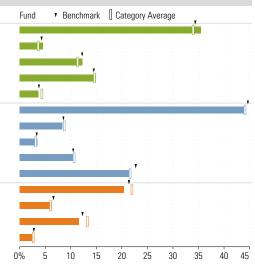
#### Sector Weighting as of 12-31-2021

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.

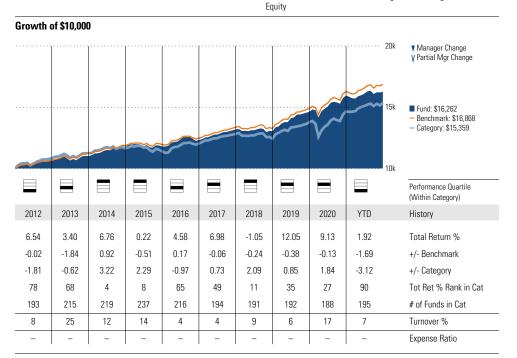
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

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

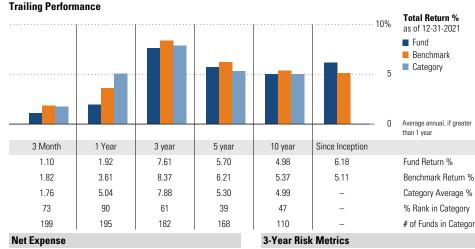
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

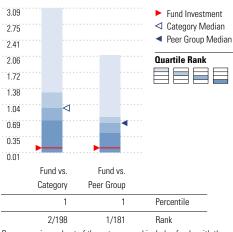
#### **ESG Metrics**

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

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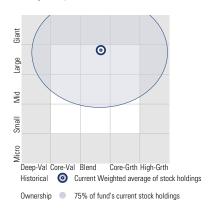


Morningstar Index

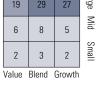
Morningstar US Con Tgt Alloc NR USD

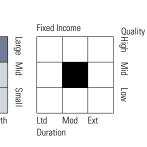
# Vanguard LifeStrategy Income Inv VASIX

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









Weight %

#### >50 25-50 10-25 0-10

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

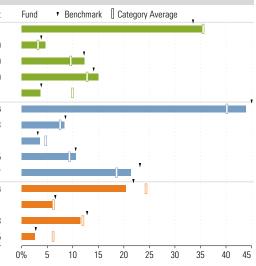
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0	50	100

#### 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.

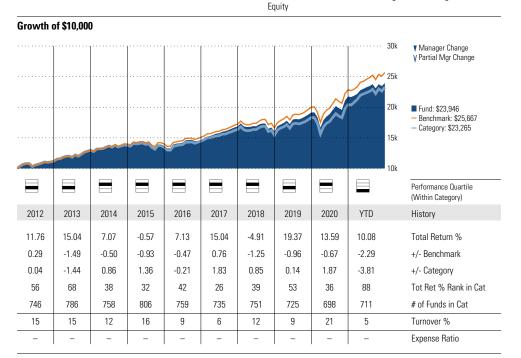
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

#### **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.

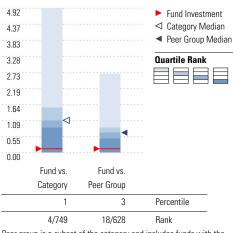
#### **ESG Metrics**

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

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Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

**Total Return %** 

as of 12-31-2021 Fund

Benchmark
 Category

Average annual, if greater than 1 year

Fund Return % Benchmark Return %

20%

15

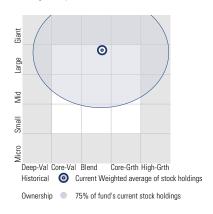
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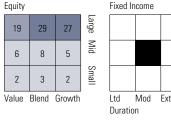
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# Vanguard LifeStrategy Moderate Gr Inv VSMGX

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







Fixed Income Quality High Mid Low Ext

Weight %

>50 25-50 10-25 0-10

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

	I	
Ω		50

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

Asset Allocation as of 12-31-2021

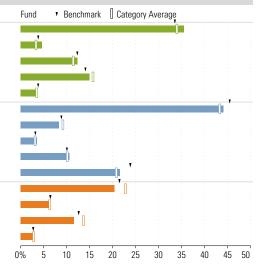
		2 01 2021		
		Fund	Bmark	Cat
Դ	Cyclical	35.48	33.38	33.97
æ.	Basic Materials	4.57	3.66	3.33
4	Consumer Cyclical	12.33	12.16	11.43
<b>B</b>	Financial Services	14.94	13.92	15.73
ŵ	Real Estate	3.64	3.64	3.48
W#	Sensitive	44.08	45.30	43.27
d	Communication Services	8.37	8.69	9.18
0	Energy	3.49	3.03	3.13
٥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

Portfolio Manager(s)

Donald Butler since 02-2013 Awais Khan since 07-2021

#### Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.07 is
 93.46% 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	1-Low	12-16-2021
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

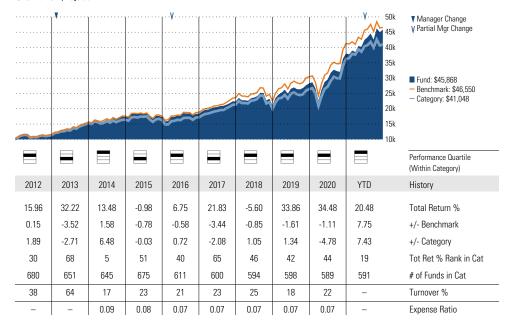




Mid-Cap Growth

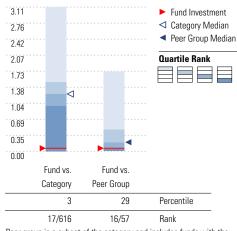
Morningstar Index

Russell Mid Cap Growth 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.

1			0 /
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.44	_	1.01
Beta	0.96	-	0.98
R-Squared	97.99	-	89.98
Standard Deviation	19.93	20.47	21.31
Sharpe Ratio	1.36	1.25	1.24
Tracking Error	2.92	-	6.75
Information Ratio	0.68	-	-0.04
Up Capture Ratio	100.49	-	100.42
Down Capture Ratio	91.48	-	99.53

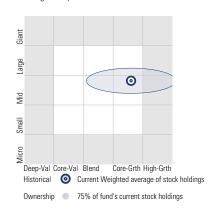
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.45	32.37	34.20
Price/Book Ratio	6.50	9.52	6.68
Geom Avg Mkt Cap \$B	30.85	24.63	20.45
ROE	13.23	19.10	17.03

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## Vanguard Mid-Cap Growth Index Admiral VMGMX

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







Weight %

>50 25-50 10-25 0-10

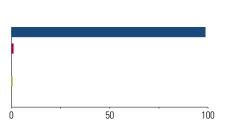
#### Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Synopsys Inc	1.45	1.45	42.15	Technology
E IQVIA Holdings Inc	1.39	2.85	57.47	Healthcare
	1.36	4.21	49.82	Technology
Amphenol Corp Class A	1.35	5.56	34.95	Technology
$oldsymbol{ m  ilde{D}}$ Palo Alto Networks Inc	1.35	6.91	56.66	Technology
🕀 DexCom Inc	1.35	8.25	45.23	Healthcare
Đ Cadence Design Systems Inc	1.34	9.59	36.59	Technology
$ m egin{array}{c} egin{arr$	1.30	10.89	30.11	Real Estate
Đ Fortinet Inc	1.29	12.18	141.97	Technology
$oldsymbol{ heta}$ Microchip Technology Inc	1.25	13.43	27.31	Technology
🕀 Centene Corp	1.24	14.67	37.26	Healthcare
€ MSCI Inc	1.24	15.91	38.03	Financial Services
🕑 IHS Markit Ltd	1.23	17.15	48.86	Industrials
Aptiv PLC	1.15	18.30	26.60	Consumer Cyclical
Đ Datadog Inc Class A	1.13	19.43	80.93	Technology

#### Total Holdings 185

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

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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

Fund

24.32

2.18

10.59

5.49

6.06

57.44

5.27

2.41

14.03

35.73

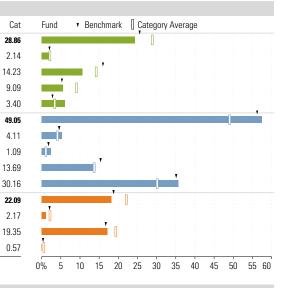
18.25

1.09

17.16

0.00

#### Asset Class Net % Cat% **US Stocks** 98.59 93.15 Non-US Stocks 0.92 3.77 Bonds 0.00 0.02 Cash 0.49 2.70 0.00 Other 0.35 Total 100.00 100.00





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

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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Energy

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Utilities

## 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



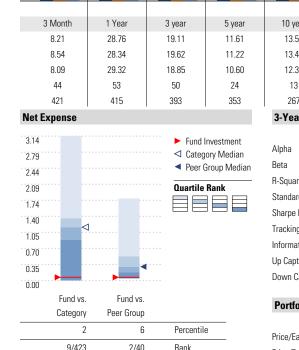


Mid-Cap Value

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 grei 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				_			% Ra	ink in Catego	ory
267				_			# of I	unds in Cate	egory
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
Iformat	ion Ra	atio				-	0.25	_	-0.21
p Capti	ure Ra	atio				g	8.40	_	101.57
own Ca	apture	Rat	io			g	9.20	_	106.78
Portfo	lio N	leti	ics						

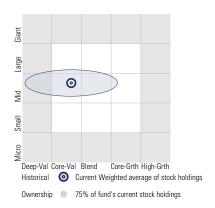
	Fund	Bmark	Cat
Price/Earnings Ratio	17.03	17.74	16.76
Price/Book Ratio	2.44	2.45	2.10
Geom Avg Mkt Cap \$B	23.93	18.96	13.99
ROE	18.59	15.83	17.02

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# Vanguard Mid-Cap Value Index Admiral VMVAX

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





### Weight %

>50 25-50 10-25 0-10

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

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

#### Total Holdings 207

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

50

Fund

47.19

5.77

11.25

17.05

13.12

29.11

3.54

5.38

10.57

9.62

23.69

5.90

6.98

10.81

Bmark

45.46

5.51

11.59

16 12

12.24

34.56

3.50

5.16

14.40

11.50

19.96

4.88

7.95

7.13

100

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value

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

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## Vanguard Real Estate Index Admiral VGSLX

Growth of \$10,000

Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 25.65 years.

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

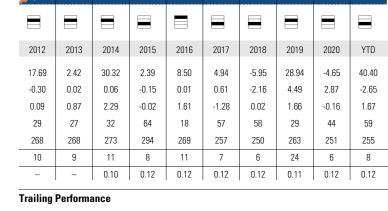
Net Expense: The fund's expense ratio of 0.12 is 88.68% lower than the Real Estate category average.

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

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

#### **ESG Metrics**

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





Beta

ROE

7.00			Fund Investment
6.22			Category Median
5.44			<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

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9.56

15.04

Cat

2.48

0.92

_

Real Estate

S&P United States REIT TR USD

Vanager Change

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

Category: \$27,802

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

History

V Partial Mgr Change

Morningstar Index

30

251

201

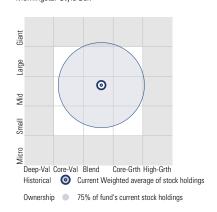
15k

10k

Morningstar Category

## Vanguard Real Estate Index Admiral VGSLX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

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

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

#### Total Holdings 172

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





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

Real Estate

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

Asset Allocation

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

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

Cat%

87.05

1.70

3.11

1.72

6.43

100.00

## Vanguard Total Bond Market Index Adm VBTLX

#### Portfolio Manager(s)

Joshua Barrickman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Intermediate Core 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 8.86 years.

Style Consistency is not calculated for Fixed Income funds.

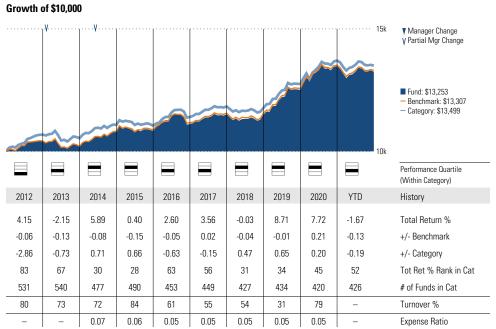
Net Expense: The fund's expense ratio of 0.05 is 91.53% lower than the Intermediate Core Bond category average.

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

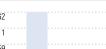
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

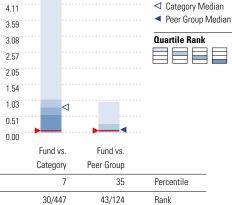
#### **ESG Metrics**

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









99.34 **R-Squared** 84.77 Standard Deviation 3 60 3 40 3 75 Sharpe Ratio 1.12 1.18 1.09 Tracking Error 0.34 1.45 Information Ratio 0.07 -0.09 Up Capture Ratio 103.93 104.26 Down Capture Ratio 110.39 109.91 **Portfolio Metrics** Fund Bmark Cat

1 05

6 84

8.80

		AVQ ETT DURATION
24	Rank	Avg Eff Maturity
ory and ir	cludes funds with the	Avg En Matanty
. passive)	and similar share class	

Aug Eff Duration

Beta

# Morningstar Category Morningstar Index Intermediate Core Bond BBgBarc US Agg Bond TR USD Fund Investment Alpha -0.22

Peer group is a subset of the categ same management style (active vs. characteristics.

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4 43

Cat

0.04

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6.27

7.77

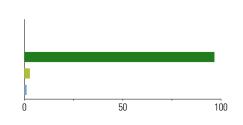
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## Vanguard Total Bond Market Index Adm VBTLX

## Style Analysis as of 12-31-2021







Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	96.50	95.78
Cash	2.58	1.97
Other	0.92	2.20
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	69.24	3.53	46.66
AA	3.20	74.59	11.82
A	12.06	10.82	22.68
BBB	15.47	8.32	15.84
BB	0.00	0.28	1.55
В	0.00	0.00	0.51
Below B	0.01	0.00	0.23
Not Rated	0.02	2.46	0.72

	Fund	Bmark	Cat	Fund	۲	Ben	chmark	Ca	tegory	Averag	е	
Government	46.92	-	30.55		•			•		]	•	
Treasury	43.18	-	24.84						)			
Inflation – Protected	0.00	-	1.50									
Agency/Quasi Agency	2.29	-	1.23									
Other Government Related	1.45	-	2.98									
Corporate	27.59	-	26.86									
Corporate Bond	26.66	-	25.66						]			
Bank Loan	0.00	-	0.06	0								
Convertible	0.93	-	1.11									
Preferred	0.00	-	0.03	į.								
Securitized	22.22	_	32.19							[		
Agency MBS Pass-Through	19.63	-	21.27									
Agency MBS ARM	0.02	-	0.05	ĺ.								
Agency MBS CMO	0.99	-	3.75									
Non-Agency Residential MBS	0.00	-	0.24									
Commercial MBS	1.17	-	1.28									
Asset-Backed	0.41	-	5.60	1	0							
Covered Bond	0.00	-	0.00	0								
Municipal	0.71	_	0.84									
Cash & Equivalents	2.57	-	7.18		0							
Other	0.00	-	2.41	1								

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Mktliq 12/31/2049	_	2.16	2.16	_
United States Treasury Notes	_	0.66	2.82	-
United States Treasury Notes	_	0.53	3.34	-
United States Treasury Notes	_	0.52	3.86	-
United States Treasury Notes	-	0.51	4.37	-
⊕ United States Treasury Notes	-	0.47	4.84	-
United States Treasury Notes	_	0.45	5.30	-
⊕ Federal National Mortgage Association 2.5%	_	0.45	5.75	-
United States Treasury Notes	_	0.44	6.19	-
igodot United States Treasury Notes	-	0.43	6.62	-

#### Total Holdings 18605

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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

## Vanguard Total World Stock Index Admiral VTWAX

Portfolio Manager(s)

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

#### Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

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

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

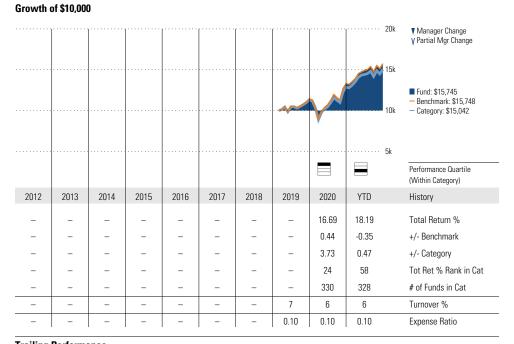
Net Expense: The fund's expense ratio of 0.1 is 89.9% lower than the World Large-Stock Blend category average.

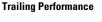
#### **Morningstar Investment Management LLC Analysis**

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

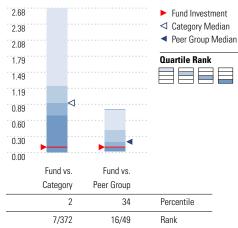
#### **ESG Metrics**

Metric	Rating	Updated
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.

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.67 0.97 Beta _ R-Squared 93.88 Standard Deviation _ 17 08 17 09 Sharpe Ratio 1.13 1.06 Tracking Error 4.25 Information Ratio -0.30 Up Capture Ratio 95.95 Down Capture Ratio 99.61

**Total Return %** 

as of 12-31-2021

Benchmark

Average annual, if greater than 1 year

Category

Fund

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.15	20.00	21.12
Price/Book Ratio	2.71	2.94	3.09
Geom Avg Mkt Cap \$B	77.80	117.03	95.63
ROE	24.34	25.94	25.46

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Morningstar Category Morningstar Index World Large-Stock Blend

MSCI ACWI NR USD

# Vanguard Total World Stock Index Admiral VTWAX

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Energy

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Utilities

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

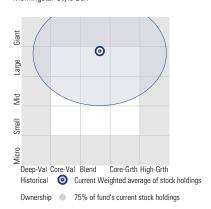
Technology

Defensive

Healthcare

**Consumer Defensive** 

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







Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 12-31-2021



50

Asset Allocation as of 12-31-2021

100.00 100.00	Total
0.03 0.7	Other
0.80 2.24	Cash
0.00 1.1	Bonds
ks 40.19 38.8	Non-US Stocks
58.98 57.02	US Stocks
Net % Cat%	Asset Class

#### Sector Weighting as of 12-31-2021 Benchmark [] Category Average Cat Fund Fund Bmark 35.39 34.20 33.94 4.80 5.01 4.52 11.91 11.85 11.79 14 99 15.09 14 23 3.69 2.74 2.91 43.75 44.33 42.81 8.23 8.92 8.40 3.45 3.48 3.33 10.61 9.54 13.05 21.46 22.39 18.03 20.88 23.25 21.45 6.56 6.96 7.83 11.62 11.83 12.00 2.70 2.66 3.42

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Greater Asia	Fund % 18.47	Cat % 14.23	Americas	Fund % 63.27	Cat % 63.00	Greater Europe	Fund % 18.25	Cat % 22.78	Market Maturity	Fund %
Japan	6.14	6.27	North America	62.30	62.36	United Kingdom	3.95	5.86	Developed Markets	91.94
Australasia	1.98	1.11	Central/Latin	0.97	0.64	W euro-ex UK	12.52	16.25	Emerging Markets	8.06
Asia-4 Tigers	4.51	3.58				Emrgng Europe	0.53	0.33	Not Available	0.00
Asia-ex 4 Tigers	5.84	3.27				Africa	1.25	0.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Apple Inc	3.44	3.44	34.48	Technology
	3.18	6.62	52.24	Technology
$\oplus$ Amazon.com Inc	1.82	8.44	2.38	Consumer Cyclical
€ Alphabet Inc Class A	1.08	9.52	65.30	Communication Svc
€ Tesla Inc	1.07	10.59	49.76	Consumer Cyclical
🕀 Alphabet Inc Class C	1.04	11.63	65.17	Communication Svc
$\oplus$ Meta Platforms Inc Class A	1.00	12.63	23.13	Communication Svc
€ NVIDIA Corp	0.88	13.51	125.41	Technology
$\oplus$ UnitedHealth Group Inc	0.59	14.10	44.79	Healthcare
$\oplus$ JPMorgan Chase & Co	0.58	14.68	27.53	Financial Services

#### Total Holdings 9388

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** 

World Large-Stock Blend MSCI ACWI NR USD

Morningstar Index