American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2000-2010 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 11.01 years.
- Style: The fund has landed in its primary style box Large Value — 90 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.28 is 50% lower than the Target-Date 2000-2010 category average.

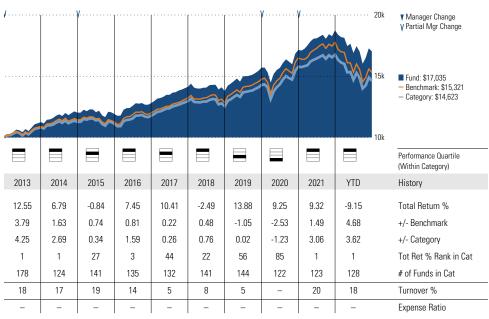
Morningstar Investment Management LLC Analysis

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

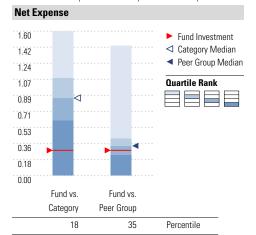
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 01-31-2023 |

Growth of \$10,000



Trailing Performance

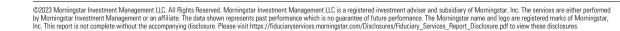




| 24/128 | 85/245 | Rank | | | | | |
|--|--------|------|--|--|--|--|--|
| Peer group is a subset of the category and includes funds with the | | | | | | | |
| same management style (active vs. passive) and similar share class | | | | | | | |
| characteristics | | | | | | | |

| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.57 | _ | -0.37 |
| Beta | 0.88 | _ | 0.89 |
| R-Squared | 96.93 | _ | 96.78 |
| Standard Deviation | 9.40 | 10.48 | 9.48 |
| Sharpe Ratio | 0.24 | 0.09 | 0.03 |
| Tracking Error | 2.05 | _ | 2.28 |
| Information Ratio | 0.73 | _ | -0.19 |
| Up Capture Ratio | 92.32 | _ | 85.67 |
| Down Capture Ratio | 81.22 | _ | 88.11 |
| | | | |

| Portfolio Metrics | | | | | | | | | |
|----------------------|-------|-------|-------|--|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | | |
| Price/Earnings Ratio | 15.85 | 15.61 | 15.75 | | | | | | |
| Price/Book Ratio | 2.81 | 2.32 | 2.47 | | | | | | |
| Avg Eff Duration | 4.63 | - | _ | | | | | | |





American Funds 2010 Trgt Date Retire R6 RFTTX

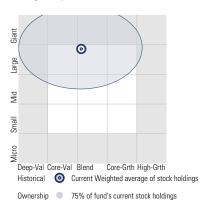
Quality High Mid Low

Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

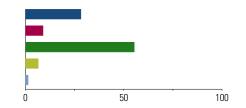
Weight %

| Equity | | | | rixeu ii | icome | |
|--------|-------|--------|-------|----------|-------|-----|
| 26 | 41 | 18 | Large | | | |
| 6 | 8 | 1 | Mid | | | |
| 0 | 0 | 0 | Small | | | |
| Value | Blend | Growth | | Ltd | Mod | Ext |

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 1.28 | 2.84 |
| Cash | 6.42 | 6.15 |
| Bonds | 55.28 | 56.45 |
| Non-US Stocks | 8.87 | 12.73 |
| US Stocks | 28.15 | 21.82 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Func | ! ▼ | Benchma | ark 📙 C | ategory | Average | | |
|----------|------------------------|-------|-------|-------|------|------------|---------|---------|---------|---------|--|--|
| Ն | Cyclical | 29.99 | 39.79 | 34.76 | | - | | | | | | |
| A. | Basic Materials | 3.84 | 4.58 | 4.83 | | | | | | | | |
| - | Consumer Cyclical | 6.65 | 10.75 | 10.51 | | | 0 | | | | | |
| <u></u> | Financial Services | 14.63 | 15.09 | 15.72 | | | | | | | | |
| ŧ | Real Estate | 4.87 | 9.37 | 3.70 | | | • | | | | | |
| M | Sensitive | 36.17 | 36.00 | 39.74 | | | | | | | | |
| | Communication Services | 5.27 | 4.90 | 6.06 | | | | | | | | |
| • | Energy | 7.65 | 5.28 | 5.76 | | | | | | | | |
| Ģ | Industrials | 10.76 | 11.38 | 10.98 | | | | | | | | |
| 3 | Technology | 12.49 | 14.44 | 16.94 | | | | · | | | | |
| → | Defensive | 33.82 | 24.21 | 25.50 | | | | | | | | |
| | Consumer Defensive | 11.52 | 7.20 | 7.39 | | | | _ | | | | |
| ٠ | Healthcare | 16.22 | 13.62 | 14.41 | | : - : | : | | | | | |
| ? | Utilities | 6.08 | 3.39 | 3.70 | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|---------------|---------------|---------------|--------------------|
| · talle | matanty bato | 70 1100 11000 | oumaida 70 70 | TTD Hotain 70 | .v.orgotar ocotor |
| American Funds Income Fund of Amer R6 | _ | 15.98 | 15.98 | - | _ |
| ⊕ American Funds Interm Bd Fd of Amer R6 | - | 10.19 | 26.18 | - | - |
| ⊕ American Funds Bond Fund of Amer R6 | - | 9.59 | 35.77 | - | - |
| ⊕ American Funds Inflation Linked Bd R6 | - | 7.39 | 43.16 | - | - |
| American Funds American Balanced R6 | - | 6.99 | 50.15 | - | - |
| ⊕ American Funds ST Bd Fd of Amer R6 | _ | 6.79 | 56.94 | _ | _ |
| → American Funds Capital Income Bldr R6 | - | 6.62 | 63.55 | _ | _ |
| ⊕ American Funds Mortgage R6 | - | 6.59 | 70.14 | _ | _ |
| American Funds American Mutual R6 | - | 5.40 | 75.54 | _ | _ |
| American Funds Washington Mutual R6 | _ | 4.00 | 79.54 | _ | _ |

Total Holdings 19



American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

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

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

Style: The fund has landed in its primary style box — Large Value — 70 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.3 is 50% lower than the Target-Date 2015 category average.

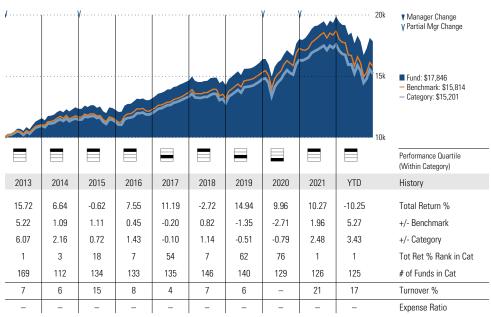
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 01-31-2023 |

Growth of \$10,000



Trailing Performance



| Net Exp | ense | | |
|---------|----------|------------|---------------------------------------|
| 1.95 | | | Fund Investment |
| 1.73 | | | Category Median |
| 1.52 | | | Peer Group Median |
| 1.30 | | | Quartile Rank |
| 1.08 | | | |
| 0.87 | ·· | | |
| 0.65 | | | |
| 0.43 | | ····· | |
| 0.22 | | | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| | Category | Peer Group | |
| | 16 | 34 | Percentile |

| | 21/125 | 74/218 | Rank | | | |
|--|---------|--------|------|--|--|--|
| Peer group is a subset of the category and includes funds with the | | | | | | |
| same management style (active vs. passive) and similar share class | | | | | | |
| characto | rictice | | | | | |

| 3- Tear hisk wietrics | | | |
|-----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.88 | _ | 0.16 |
| Beta | 0.88 | _ | 0.93 |
| R-Squared | 96.72 | _ | 97.12 |
| Standard Deviation | 10.26 | 11.51 | 10.85 |
| Sharpe Ratio | 0.24 | 0.07 | 0.08 |
| Tracking Error | 2.34 | _ | 2.11 |
| Information Ratio | 0.79 | _ | 0.06 |
| Up Capture Ratio | 92.91 | _ | 91.66 |
| Down Capture Ratio | 80.88 | _ | 90.60 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.07 | 15.45 | 15.61 |
| Price/Book Ratio | 2.85 | 2.29 | 2.46 |
| Avg Eff Duration | 4.93 | _ | 5.70 |
| | | | |



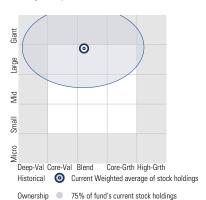
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



50 100

Asset Allocation as of 12-31-2022

Asset Class Net % Cat% US Stocks 24.54 29.81 Non-US Stocks 9.71 14.37 Bonds 52.95 51.08 Cash 6.25 4.90 Other 1.26 5.10 100.00 Total 100.00

| Style | e Rre | akdo | wn |
|-------|-------|------|--------|
| .,,., | | unuc | ,,,,,, |

| Equity | | | | rixea iii |
|--------|-------|--------|-------|-----------|
| 24 | 40 | 20 | Large | |
| 5 | 8 | 2 | Mid | |
| 0 | 0 | 0 | Small | |
| Value | Blend | Growth | | Itd |



Weight %

>50 25-50 10-25 0-10

| | | Fund | Bmark | Cat | Fund ▼ Benchmark ☐ Category Average |
|----------|------------------------|-------|-------|-------|---------------------------------------|
| l. | Cyclical | 29.71 | 39.90 | 34.93 | |
| 4 | Basic Materials | 3.98 | 4.67 | 4.92 | |
| <u></u> | | 7.00 | 10.80 | 10.67 | |
| ~ -2 | Consumer Cyclical | | | | 7, |
| | Financial Services | 14.50 | 15.22 | 15.85 | |
| 2 | Real Estate | 4.23 | 9.21 | 3.49 | , |
| M | Sensitive | 37.08 | 36.02 | 40.02 | |
| | Communication Services | 5.42 | 4.89 | 6.06 | |
| 0 | Energy | 7.40 | 5.29 | 5.80 | |
| ¢ | Industrials | 10.93 | 11.47 | 10.98 | |
| | Technology | 13.33 | 14.37 | 17.18 | |
| → | Defensive | 33.20 | 24.09 | 25.04 | |
| - | Consumer Defensive | 10.95 | 7.20 | 7.21 | |
| ٠ | Healthcare | 16.55 | 13.51 | 14.24 | |
| 7 | Utilities | 5.70 | 3.38 | 3.59 | |

| Top 10 Holdings as of 12-31-2022 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | _ | 12.62 | 12.62 | _ | _ |
| ⊕ American Funds Bond Fund of Amer R6 | _ | 8.58 | 21.20 | _ | _ |
| ⊕ American Funds Inflation Linked Bd R6 | _ | 7.85 | 29.05 | _ | _ |
| American Funds Interm Bd Fd of Amer R6 | - | 7.67 | 36.72 | _ | _ |
| American Funds American Balanced R6 | - | 7.42 | 44.15 | _ | - |
| American Funds Mortgage R6 | _ | 6.03 | 50.17 | _ | _ |
| | _ | 6.02 | 56.20 | _ | _ |
| | _ | 6.01 | 62.21 | _ | _ |
| | - | 5.01 | 67.21 | _ | - |
| American Funds Washington Mutual R6 | _ | 4.41 | 71.62 | _ | _ |

Total Holdings 22



American Funds 2020 Trgt Date Retire R6 RRCTX

3

4

8

5

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.01 years.
- Net Expense: The fund's expense ratio of 0.3 is 48.28% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 01-31-2023 |





2

13

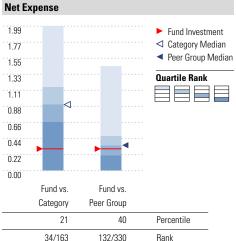
20

15

Turnover %

Expense Ratio

2



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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.08 | _ | 0.27 |
| Beta | 0.84 | _ | 0.91 |
| R-Squared | 97.32 | _ | 96.66 |
| Standard Deviation | 10.77 | 12.59 | 11.69 |
| Sharpe Ratio | 0.25 | 0.07 | 0.08 |
| Tracking Error | 2.64 | _ | 2.49 |
| Information Ratio | 0.78 | _ | 0.13 |
| Up Capture Ratio | 90.03 | _ | 90.94 |
| Down Capture Ratio | 77.73 | _ | 89.35 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.33 | 15.30 | 15.60 |
| Price/Book Ratio | 2.91 | 2.27 | 2.39 |
| Avg Eff Duration | 5.18 | - | 5.80 |





American Funds 2020 Trgt Date Retire R6 RRCTX

Quality

High

Mid

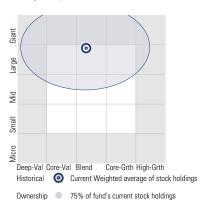
Low

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown

Equity 39 23

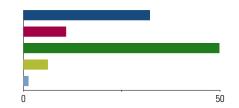


Value Blend Growth



>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 1.22 | 8.16 |
| Cash | 6.13 | 3.07 |
| Bonds | 49.78 | 48.18 |
| Non-US Stocks | 10.78 | 14.30 |
| US Stocks | 32.11 | 26.29 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12-3 | 31-2022 | | | |
|--------------|---------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| _Մ | Cyclical | 29.59 | 39.89 | 36.48 | |
| A. | Basic Materials | 3.95 | 4.78 | 4.61 | |
| A | Consumer Cyclical | 7.54 | 10.85 | 10.59 | |
| , | Financial Services | 14.36 | 15.37 | 15.67 | |
| 侖 | Real Estate | 3.74 | 8.89 | 5.61 | |
| W | Sensitive | 37.78 | 36.08 | 40.26 | |
| | Communication Services | 5.65 | 4.91 | 6.15 | |
| • | Energy | 7.05 | 5.29 | 5.33 | |
| Ф | Industrials | 10.88 | 11.56 | 10.74 | |
| | Technology | 14.20 | 14.32 | 18.04 | |
| → | Defensive | 32.62 | 24.01 | 23.25 | |
| Ħ | Consumer Defensive | 10.46 | 7.20 | 6.90 | |
| + | Healthcare | 16.95 | 13.43 | 13.28 | |
| • | Utilities | 5.21 | 3.38 | 3.07 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 4 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|----------------|--------------|---------------|------------------------|
| · · · · · · · · · · · · · · · · · · · | matanty bato | 70 11017 10001 | oumaidate 75 | TTD Hotain 70 | Worming order of order |
| American Funds Income Fund of Amer R6 | _ | 10.45 | 10.45 | - | _ |
| American Funds American Balanced R6 | - | 8.05 | 18.49 | - | - |
| ⊕ American Funds Bond Fund of Amer R6 | - | 7.97 | 26.46 | - | - |
| € American Funds Inflation Linked Bd R6 | - | 7.84 | 34.30 | - | - |
| American Funds American Mutual R6 | _ | 6.01 | 40.31 | - | - |
| Ð American Funds Mortgage R6 | _ | 5.96 | 46.28 | _ | _ |
| American Funds Interm Bd Fd of Amer R6 | - | 5.90 | 52.18 | _ | _ |
| American Funds Capital Income Bldr R6 | - | 5.65 | 57.83 | _ | _ |
| American Funds Capital World Gr&Inc R6 | - | 5.42 | 63.24 | _ | _ |
| American Funds Washington Mutual R6 | _ | 5.02 | 68.26 | _ | _ |

Total Holdings 22



American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.01 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 0.32 is 50% lower than the Target-Date 2025 category average.

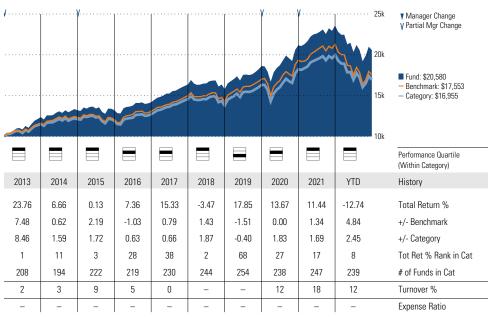
Morningstar Investment Management LLC Analysis

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

ESG Metrics

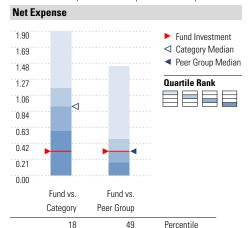
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 06-30-2022 |

Growth of \$10,000



Trailing Performance





| | 43/234 | 241/493 | Rank | | | | |
|---|-----------------|-------------------|-----------------|-------------|--|--|--|
| Peer grou | p is a subset o | f the category an | ıd includes fun | ds with the | | | |
| Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class | | | | | | | |
| character | ietice | | | | | | |

| 3-Year RISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.35 | _ | 0.42 |
| Beta | 0.87 | _ | 0.91 |
| R-Squared | 97.97 | - | 97.41 |
| Standard Deviation | 12.08 | 13.79 | 12.71 |
| Sharpe Ratio | 0.26 | 0.08 | 0.10 |
| Tracking Error | 2.51 | _ | 2.57 |
| Information Ratio | 0.94 | _ | 0.20 |
| Up Capture Ratio | 95.01 | _ | 92.41 |
| Down Capture Ratio | 82.40 | - | 90.14 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.76 | 15.14 | 15.55 |
| Price/Book Ratio | 2.98 | 2.24 | 2.39 |
| Avg Eff Duration | 5.24 | - | _ |



American Funds 2025 Trgt Date Retire R6 RFDTX

Quality High

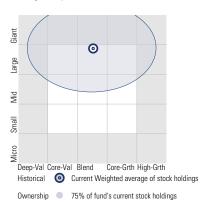
Μid Low

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Fixed Income

Ltd

Duration

Mod

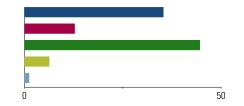
Style Breakdown

Equity

| -quit, | | | |
|--------|-------|--------|-------|
| 20 | 37 | 25 | Large |
| 5 | 8 | 4 | Mid |
| 0 | 1 | 1 | Small |
| Value | Dland | Croudh | |

Value Blend Growth

Weight % >50 25-50 10-25 0-10 Asset Allocation as of 12-31-2022



Asset Class Net % Cat% US Stocks 35.30 29.29 Non-US Stocks 12.72 15.36 Bonds 44.57 41.59 Cash 6.26 3.29 Other 1.13 10.46 100.00 100.00 Total

| | | Fund | Bmark | Cat | Fund | · | Bench | mark | Cate | gory Ave | erage | | |
|----------|------------------------|-------|-------|-------|------|------------|-------|------|------|----------|-------|--|--|
| Ն | Cyclical | 29.92 | 39.82 | 36.05 | | | | | | | | | |
| i. | Basic Materials | 3.96 | 4.87 | 4.53 | | = [| | | | | | | |
| 4 | Consumer Cyclical | 9.02 | 10.90 | 10.42 | | | | | | | | | |
| , | Financial Services | 13.98 | 15.51 | 15.57 | | | | | | | | | |
| ŧ | Real Estate | 2.96 | 8.54 | 5.53 | | [| * | | | | | | |
| M | Sensitive | 38.77 | 36.22 | 40.28 | | | | | | | | | |
| | Communication Services | 6.07 | 4.95 | 6.20 | | | | | | | | | |
| • | Energy | 6.38 | 5.31 | 5.32 | | | | | | | | | |
| Ģ | Industrials | 10.92 | 11.67 | 10.67 | | | | | | | | | |
| 1 | Technology | 15.40 | 14.29 | 18.09 | | | | | | | | | |
| → | Defensive | 31.30 | 23.96 | 23.66 | | | | | | | | | |
| | Consumer Defensive | 9.50 | 7.22 | 7.04 | | | | | | | | | |
| ٠ | Healthcare | 17.34 | 13.35 | 13.42 | | | - : | | | | | | |
| • | Utilities | 4.46 | 3.39 | 3.20 | | (i | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Secto |
|--|---------------|-------------|--------------|--------------|-------------------|
| American Funds American Balanced R6 | _ | 8.04 | 8.04 | _ | _ |
| American Funds Bond Fund of Amer R6 | _ | 7.49 | 15.53 | _ | _ |
| American Funds Inflation Linked Bd R6 | _ | 7.09 | 22.62 | _ | _ |
| American Funds Capital World Gr&Inc R6 | _ | 6.46 | 29.08 | _ | _ |
| American Funds American Mutual R6 | - | 6.46 | 35.54 | - | - |
| American Funds Income Fund of Amer R6 | _ | 6.42 | 41.96 | _ | _ |
| American Funds Interm Bd Fd of Amer R6 | _ | 5.48 | 47.44 | _ | _ |
| American Funds Mortgage R6 | - | 5.48 | 52.91 | - | _ |
| American Funds Washington Mutual R6 | - | 5.06 | 57.97 | - | _ |
| American Funds US Government Sec R6 | _ | 4.88 | 62.85 | _ | _ |

Total Holdings 25



American Funds 2030 Trgt Date Retire R6 RFETX

Growth of \$10,000

7

222

2

237

2

2

251

6

38

241

3

12

252

2

258

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.01 years.
- Net Expense: The fund's expense ratio of 0.33 is 49.23% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

▼ Manager Change V Partial Mgr Change Fund: \$22.094 Benchmark: \$18,781 Category: \$17,881 Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 25.64 7.06 0.47 7.71 18.40 -4.16 20.06 15.16 13.16 -14.50 Total Return % 6.00 1.05 2.77 1.81 1.66 -1.18 1.47 1.47 3 44 -1.55 +/- Benchmark 2.02 0.38 1.83 2.09 2.17 1.48 8.99 2.26 -0.01 1.51 +/- Category

60

262

17

247

8

16

249

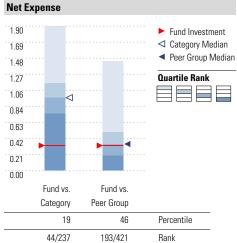
21

19

241

9





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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.27 | _ | 0.68 |
| Beta | 0.90 | _ | 0.94 |
| R-Squared | 98.51 | _ | 98.23 |
| Standard Deviation | 13.86 | 15.26 | 14.47 |
| Sharpe Ratio | 0.27 | 0.11 | 0.15 |
| Tracking Error | 2.26 | _ | 2.29 |
| Information Ratio | 1.01 | _ | 0.32 |
| Up Capture Ratio | 98.46 | _ | 96.78 |
| Down Capture Ratio | 87.50 | - | 93.56 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.12 | 14.98 | 15.88 |
| Price/Book Ratio | 3.06 | 2.21 | 2.49 |
| Avg Eff Duration | 5.35 | _ | - |

M RNINGSTAR



American Funds 2030 Trgt Date Retire R6 RFETX

Quality

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 12-31-2022

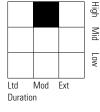
Morningstar Style Box™



Style Breakdown

| Lquity | | | |
|--------|----|----|-------|
| 18 | 34 | 27 | Large |
| 4 | 8 | 5 | Mid |
| 1 | 1 | 1 | Small |

Value Blend Growth

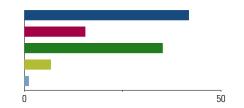


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 1.04 | 12.02 |
| Cash | 6.65 | 2.53 |
| Bonds | 35.11 | 31.05 |
| Non-US Stocks | 15.41 | 17.80 |
| US Stocks | 41.77 | 36.59 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | 4 1 | Bench | mark | Cateo | ιοην Ανκ | rano | | | |
|--------------|------------------------|-------|-------|-------|------|-----|--------|--------|----------|----------|------|--------|----|----|
| ղ. | A !! ! | | | | Tunt | . ' | Dentin | IIIaik | ll Garer | JULY AVE | aye | П | | |
| _ | Cyclical | 30.37 | 39.72 | 35.05 | | Ţ | | | | | | U : | | |
| æ. | Basic Materials | 3.97 | 4.97 | 4.44 | | | | | | | | | | |
| A | Consumer Cyclical | 10.50 | 10.99 | 10.75 | | | | | | | | | | |
| , | Financial Services | 13.49 | 15.68 | 15.72 | | | | | | | | | | |
| fi | Real Estate | 2.41 | 8.08 | 4.14 | | | * | | | | | | | |
| W | Sensitive | 39.59 | 36.34 | 40.98 | | | | | | | | | | |
| | Communication Services | 6.39 | 4.97 | 6.27 | | | | | | | | | | |
| ð | Energy | 5.86 | 5.33 | 5.25 | | | | | | | | | | |
| Ф | Industrials | 11.02 | 11.78 | 10.87 | | - : | | | | | | | | |
| | Technology | 16.32 | 14.26 | 18.59 | | | | | | | | | | |
| - | Defensive | 30.04 | 23.94 | 23.97 | | | | | | | | | | |
| = | Consumer Defensive | 8.71 | 7.26 | 7.01 | | | | | | | | | | |
| + | Healthcare | 17.46 | 13.29 | 13.85 | | 1 | | | | | | | | |
| • | Utilities | 3.87 | 3.39 | 3.11 | | () | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| American Funds American Balanced R6 | | 7.93 | 7.93 | | |
| | _ | | | _ | _ |
| American Funds Capital World Gr&Inc R6 | _ | 7.07 | 15.00 | _ | _ |
| 🕀 American Funds American Mutual R6 | _ | 7.06 | 22.07 | _ | _ |
| | _ | 5.85 | 27.92 | - | _ |
| ⊕ American Funds Inflation Linked Bd R6 | - | 5.55 | 33.47 | - | - |
| ⊕ American Funds Washington Mutual R6 | _ | 5.07 | 38.54 | _ | _ |
| Đ American Funds Global Balanced R6 | _ | 5.03 | 43.57 | _ | _ |
| ⊕ American Funds US Government Sec R6 | _ | 4.96 | 48.54 | _ | _ |
| Ð American Funds Mortgage R6 | - | 4.96 | 53.50 | _ | _ |
| American Funds Growth Fund of Amer R6 | _ | 4.64 | 58.14 | _ | _ |

Total Holdings 24



American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2035 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 11.01 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 0.35 is 46.97% lower than the Target-Date 2035 category average.

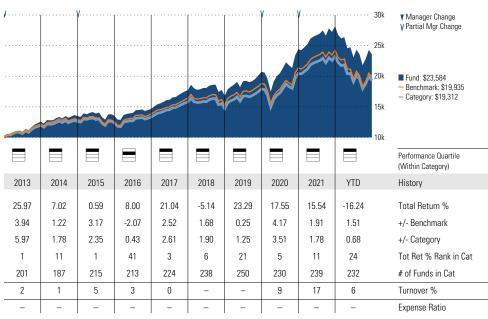
Morningstar Investment Management LLC Analysis

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

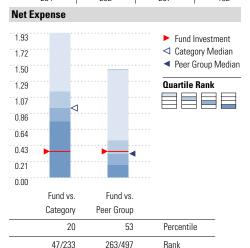
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000







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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.40 | _ | 0.75 |
| Beta | 0.95 | _ | 0.96 |
| R-Squared | 98.82 | _ | 98.60 |
| Standard Deviation | 16.21 | 16.88 | 16.36 |
| Sharpe Ratio | 0.29 | 0.15 | 0.19 |
| Tracking Error | 1.92 | _ | 2.15 |
| Information Ratio | 1.27 | _ | 0.38 |
| Up Capture Ratio | 103.37 | _ | 99.09 |
| Down Capture Ratio | 93.07 | _ | 95.91 |
| | | | |

| Portfolio Metrics | | | | | | | |
|----------------------|-------|-------|-------|--|--|--|--|
| | Fund | Bmark | Cat | | | | |
| Price/Earnings Ratio | 17.34 | 14.82 | 15.66 | | | | |
| Price/Book Ratio | 3.10 | 2.18 | 2.41 | | | | |
| Avg Eff Duration | 5.36 | _ | _ | | | | |



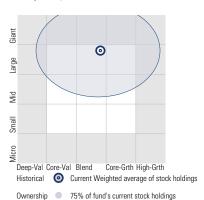
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

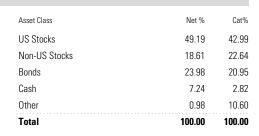
Style Analysis as of 12-31-2022

Morningstar Style Box™



50

Asset Allocation as of 12-31-2022



Style Breakdown

| Equity | | | | rixec |
|--------|-------|--------|-------|-------|
| 17 | 33 | 28 | Large | |
| 4 | 8 | 6 | Mid | |
| 1 | 1 | 2 | Small | |
| Value | Blend | Growth | | Ltd |



Weight %

>50 25-50 10-25 0-10

| | | Fund | Bmark | Cat |
|---|------------------------|-------|-------|-------|
| , | Cyclical | 30.56 | 39.62 | 35.28 |
| | Basic Materials | 3.98 | 5.09 | 4.53 |
| | Consumer Cyclical | 11.21 | 11.07 | 10.72 |
| | Financial Services | 13.22 | 15.85 | 15.69 |
| ì | Real Estate | 2.15 | 7.61 | 4.34 |
| Ħ | Sensitive | 40.09 | 36.48 | 40.73 |
| | Communication Services | 6.48 | 5.00 | 6.28 |
|) | Energy | 5.56 | 5.34 | 5.25 |
| | Industrials | 11.04 | 11.89 | 10.82 |
| ļ | Technology | 17.01 | 14.25 | 18.38 |
| • | Defensive | 29.34 | 23.90 | 24.00 |
| Ţ | Consumer Defensive | 8.29 | 7.28 | 7.02 |
| • | Healthcare | 17.54 | 13.23 | 13.79 |
| 2 | Utilities | 3.51 | 3.39 | 3.19 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| _ | | | | | |
| ⊕ American Funds American Balanced R6 | _ | 7.93 | 7.93 | _ | _ |
| → American Funds Capital World Gr&Inc R6 | _ | 7.03 | 14.96 | _ | _ |
| ⊕ American Funds American Mutual R6 | _ | 7.03 | 21.99 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | - | 6.43 | 28.42 | _ | _ |
| ⊕ American Funds Growth Fund of Amer R6 | - | 6.22 | 34.63 | - | - |
| ⊕ American Funds AMCAP R6 | _ | 6.22 | 40.85 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | _ | 5.43 | 46.28 | _ | _ |
| ⊕ American Funds US Government Sec R6 | _ | 5.03 | 51.30 | _ | _ |
| ⊕ American Funds Global Balanced R6 | _ | 4.99 | 56.29 | _ | _ |
| American Funds SMALLCAP World R6 | _ | 4.79 | 61.08 | _ | _ |

Total Holdings 25



American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

▼ Manager Change

V Partial Mgr Change

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2040 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 11.01 years.
- Net Expense: The fund's expense ratio of 0.36 is 46.27% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

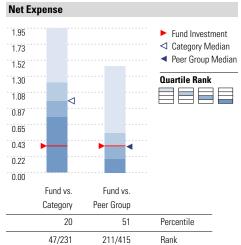
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000



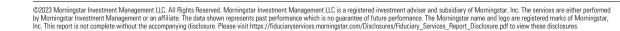
Trailing Performance Total Return % as of 12-31-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year 8.82 -17.554.59 6.10 9.23 9.92 Fund Return % 9.50 -17.37 2.54 4.36 7.55 6.86 Benchmark Return % 8 24 -17.32 7 51 3 12 4.55 Category Average % 23 43 % Rank in Category 236 208 185 110 # of Funds in Category



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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.04 | _ | 0.66 |
| Beta | 0.96 | _ | 0.97 |
| R-Squared | 98.66 | _ | 98.66 |
| Standard Deviation | 17.62 | 18.32 | 17.80 |
| Sharpe Ratio | 0.29 | 0.18 | 0.21 |
| Tracking Error | 2.20 | _ | 2.24 |
| Information Ratio | 0.93 | _ | 0.32 |
| Up Capture Ratio | 102.48 | _ | 99.40 |
| Down Capture Ratio | 94.51 | - | 96.89 |
| | | | |

| Portfolio Metrics | | | | | | | |
|----------------------|-------|-------|-------|--|--|--|--|
| | Fund | Bmark | Cat | | | | |
| Price/Earnings Ratio | 17.57 | 14.67 | 15.50 | | | | |
| Price/Book Ratio | 3.15 | 2.15 | 2.39 | | | | |
| Avg Eff Duration | 5.63 | - | - | | | | |





American Funds 2040 Trgt Date Retire R6 RFGTX

Quality High Mid Low

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

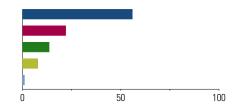
| Equity | | | | rixea ii | icome | |
|--------|-------|--------|-------|----------|-------|-----|
| 16 | 32 | 29 | Large | | | |
| 4 | 8 | 7 | Mid | | | |
| 1 | 2 | 2 | Small | | | |
| Value | Blend | Growth | | Itd | Mod | Fxt |

Duration

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.96 | 9.88 |
| Cash | 7.75 | 1.88 |
| Bonds | 13.50 | 13.20 |
| Non-US Stocks | 21.93 | 26.05 |
| US Stocks | 55.85 | 48.99 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | | Bench | mark | Categ | jory Ave | rage | _ | |
|----------|------------------------|-------|-------|-------|------|------------|-------|------|-------|----------|------|-----|--|
| b | Cyclical | 30.76 | 39.59 | 35.67 | | | | | | | | - 1 | |
| | Basic Materials | 4.05 | 5.18 | 4.55 | | [] | | | | | | | |
| P | Consumer Cyclical | 11.67 | 11.13 | 10.69 | | | | | | | | | |
| ê | Financial Services | 13.08 | 16.00 | 15.83 | | | - | | | | | | |
| b | Real Estate | 1.96 | 7.28 | 4.60 | | | ' | | | | | | |
| NF | Sensitive | 40.39 | 36.57 | 40.74 | | | | | | | | | |
| | Communication Services | 6.47 | 5.03 | 6.21 | | | | | | | | | |
| • | Energy | 5.34 | 5.35 | 5.32 | | | | | | | | | |
| þ | Industrials | 10.99 | 11.97 | 10.92 | | | | | | | | | |
| 1 | Technology | 17.59 | 14.22 | 18.29 | | | | - | 1 | | | | |
| + | Defensive | 28.86 | 23.84 | 23.59 | | | | | | | | | |
| Ę | Consumer Defensive | 7.85 | 7.30 | 7.00 | | | i | | | | | | |
| ř | Healthcare | 17.78 | 13.14 | 13.53 | | | | | • | | | | |
| 2 | Utilities | 3.23 | 3.40 | 3.06 | |] | | | | | | | |

| Top 10 Holdings as of 12-31-2022 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ American Funds American Balanced R6 | _ | 8.00 | 8.00 | _ | _ |
| → American Funds Capital World Gr&Inc R6 | _ | 7.42 | 15.41 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | _ | 7.42 | 22.83 | _ | _ |
| ⊕ American Funds American Mutual R6 | _ | 7.00 | 29.83 | _ | _ |
| ⊕ American Funds Growth Fund of Amer R6 | - | 6.98 | 36.82 | _ | - |
| ⊕ American Funds AMCAP R6 | _ | 6.98 | 43.79 | _ | _ |
| ⊕ American Funds New Perspective R6 | _ | 6.96 | 50.76 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | _ | 6.42 | 57.17 | _ | _ |
| ⊕ American Funds SMALLCAP World R6 | - | 6.37 | 63.54 | _ | _ |
| ⊕ American Funds Global Balanced R6 | _ | 5.01 | 68.55 | _ | _ |

Total Holdings 22



American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.01 years.
- Style: The fund has landed in its primary style box Large Blend — 90 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 44.78% lower than the Target-Date 2045 category average.

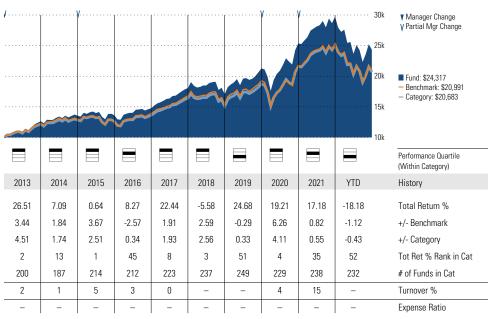
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000





| | , | | 1 |
|-----------------|----------|------------|---------------------|
| Net Expe | ense | | |
| 1.94 | | | ► Fund Investment |
| 1.72 | | | Category Median |
| 1.51 | | | ◆ Peer Group Median |
| 1.29 | | | Quartile Rank |
| 1.08 | | | |
| 0.86 | | | |
| 0.65 | | | |
| 0.43 | | | |
| 0.22 | | | |
| 0.00 | | | |
| 1 | Fund vs. | Fund vs. | |
| C | Category | Peer Group | |
| | 21 | 56 | Percentile |
| | 47/227 | 272/486 | Rank |

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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.68 | _ | 0.60 |
| Beta | 0.93 | _ | 0.97 |
| R-Squared | 98.30 | _ | 98.58 |
| Standard Deviation | 18.05 | 19.22 | 18.72 |
| Sharpe Ratio | 0.29 | 0.20 | 0.23 |
| Tracking Error | 2.70 | _ | 2.33 |
| Information Ratio | 0.61 | _ | 0.27 |
| Up Capture Ratio | 99.47 | _ | 99.79 |
| Down Capture Ratio | 93.26 | _ | 97.67 |
| | | | |

| Portfolio Metrics | | | | | | | | |
|----------------------|-------|-------|-------|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | |
| Price/Earnings Ratio | 17.67 | 14.54 | 15.52 | | | | | |
| Price/Book Ratio | 3.19 | 2.13 | 2.38 | | | | | |
| Avg Eff Duration | 6.00 | - | - | | | | | |





American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

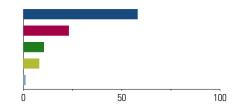
| Lquity | | | | I IAGU II |
|--------|-------|--------|-------|-----------|
| 16 | 32 | 30 | Large | |
| 4 | 8 | 7 | Mid | |
| 1 | 2 | 2 | Small | |
| Value | Rlend | Growth | | Ltd |

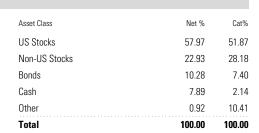
Value Blend Growth



Weight % >50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022





| Sec | ctor Weighting as of 12-3 | 31-2022 | | | |
|----------|---------------------------|---------|-------|-------|---------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark Category Average |
| Դ | Cyclical | 30.75 | 39.68 | 35.58 | |
| A | Basic Materials | 4.12 | 5.28 | 4.57 | |
| A | Consumer Cyclical | 11.77 | 11.16 | 10.77 | |
| ı | Financial Services | 13.02 | 16.12 | 15.74 | |
| 俞 | Real Estate | 1.84 | 7.12 | 4.50 | |
| W | Sensitive | 40.54 | 36.58 | 40.60 | |
| | Communication Services | 6.39 | 5.05 | 6.24 | |
| • | Energy | 5.29 | 5.35 | 5.25 | |
| ₽ | Industrials | 11.14 | 12.02 | 10.90 | |
| | Technology | 17.72 | 14.16 | 18.21 | , , , , , , , , , , , , , , , , , , , |
| - | Defensive | 28.68 | 23.73 | 23.82 | |
| Ħ | Consumer Defensive | 7.62 | 7.31 | 7.02 | |
| ٠ | Healthcare | 17.93 | 13.02 | 13.68 | |
| • | Utilities | 3.13 | 3.40 | 3.12 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds New Perspective R6 | _ | 7.80 | 7.80 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | - | 7.75 | 15.55 | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | _ | 7.74 | 23.29 | _ | - |
| ⊕ American Funds Fundamental Invs R6 | _ | 7.70 | 30.99 | _ | - |
| ◆ American Funds American Balanced R6 | - | 7.60 | 38.59 | _ | _ |
| American Funds SMALLCAP World R6 | _ | 7.40 | 46.00 | _ | _ |
| ⊕ American Funds American Mutual R6 | _ | 7.35 | 53.35 | _ | _ |
| ⊕ American Funds Growth Fund of Amer R6 | _ | 7.00 | 60.35 | _ | _ |
| ⊕ American Funds AMCAP R6 | - | 7.00 | 67.35 | _ | _ |
| ⊕ American Funds US Government Sec R6 | _ | 5.00 | 72.36 | _ | _ |

Total Holdings 19



American Funds 2050 Trgt Date Retire R6 RFITX

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

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.01 years.
- Net Expense: The fund's expense ratio of 0.38 is 44.12% lower than the Target-Date 2050 category average.

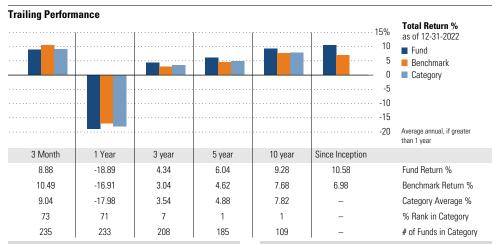
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |





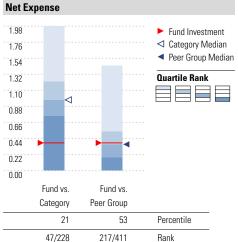
4

14

2

Turnover %

Expense Ratio



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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.37 | _ | 0.54 |
| Beta | 0.93 | _ | 0.97 |
| R-Squared | 97.95 | _ | 98.50 |
| Standard Deviation | 18.35 | 19.56 | 19.14 |
| Sharpe Ratio | 0.27 | 0.21 | 0.23 |
| Tracking Error | 2.97 | _ | 2.37 |
| Information Ratio | 0.44 | _ | 0.23 |
| Up Capture Ratio | 98.96 | _ | 100.31 |
| Down Capture Ratio | 94.05 | _ | 98.47 |
| | | | |

| Portfolio Metrics | | | | | | | | |
|----------------------|-------|-------|-------|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | |
| Price/Earnings Ratio | 17.77 | 14.42 | 15.55 | | | | | |
| Price/Book Ratio | 3.21 | 2.11 | 2.38 | | | | | |
| Avg Eff Duration | 6.04 | - | - | | | | | |



2

6

2



American Funds 2050 Trgt Date Retire R6 RFITX

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

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

| Lquity | | | |
|--------|----|----|---------|
| 15 | 31 | 30 | raige |
| 4 | 8 | 7 | MIN |
| 1 | 2 | 2 | ollidii |

Value Blend Growth

Fixed Income

Quality

High

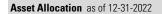
Mid

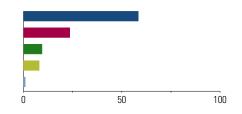
Ltd Mod Ext

Duration

Weight %

>50 25-50 10-25 0-10





Asset Class Net % Cat% US Stocks 58.37 54.64 Non-US Stocks 23.50 28.82 Bonds 9.37 5.08 Cash 7.92 1.99 Other 0.84 9.48 100.00 Total 100.00

| Sec | ctor Weighting as of 12-3 | 31-2022 | | | |
|----------|---------------------------|---------|-------|-------|-------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark Category Average |
| <u></u> | Cyclical | 30.81 | 39.86 | 35.88 | |
| A | Basic Materials | 4.20 | 5.36 | 4.51 | |
| Д | Consumer Cyclical | 12.09 | 11.18 | 10.78 | |
| ø | Financial Services | 12.91 | 16.21 | 15.74 | |
| fil. | Real Estate | 1.61 | 7.11 | 4.85 | |
| W | Sensitive | 40.94 | 36.56 | 40.44 | |
| d | Communication Services | 6.48 | 5.06 | 6.18 | |
| ð | Energy | 5.12 | 5.36 | 5.19 | |
| Ф | Industrials | 11.25 | 12.06 | 10.90 | |
| | Technology | 18.09 | 14.08 | 18.17 | |
| → | Defensive | 28.25 | 23.58 | 23.68 | |
| = | Consumer Defensive | 7.35 | 7.30 | 6.97 | |
| ٠ | Healthcare | 17.97 | 12.89 | 13.63 | |
| • | Utilities | 2.93 | 3.39 | 3.08 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 4 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| | | | | | |
| ⊕ American Funds New Perspective R6 | _ | 8.99 | 8.99 | _ | _ |
| ⊕ American Funds SMALLCAP World R6 | - | 8.40 | 17.40 | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 8.36 | 25.76 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | _ | 8.34 | 34.10 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | - | 8.09 | 42.19 | _ | - |
| ⊕ American Funds Growth Fund of Amer R6 | _ | 7.01 | 49.20 | _ | _ |
| ⊕ American Funds AMCAP R6 | _ | 7.00 | 56.20 | _ | _ |
| ⊕ American Funds American Mutual R6 | _ | 6.69 | 62.89 | _ | _ |
| ⊕ American Funds American Balanced R6 | _ | 6.60 | 69.49 | _ | _ |
| ⊕ American Funds Global Balanced R6 | _ | 5.40 | 74.89 | _ | _ |

Total Holdings 19



American Funds 2055 Trgt Date Retire R6 RFKTX

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

Expense Ratio

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.01 years.
- × Style: The fund has landed in its primary style box Large Blend 50 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 44.12% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

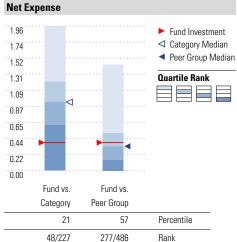
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$24,082 Benchmark: \$20,784 Category: \$21,233 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 26.59 7.01 0.63 8.30 22.63 -5.65 25.09 19.39 17.28 -19.50 Total Return % 2 27 3.97 -2.60 1.68 2.92 0.04 6.48 0.78 -2 57 4.10 +/- Benchmark 1.55 -0.02 3.45 1.52 2.34 0.30 2.79 0.18 3.92 -1.42 +/- Category 20 45 6 3 45 5 48 89 Tot Ret % Rank in Cat 148 153 205 221 237 249 227 236 230 # of Funds in Cat 209 6 2 6 3 3 14 3 Turnover %





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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.15 | _ | 0.60 |
| Beta | 0.93 | _ | 0.97 |
| R-Squared | 97.68 | _ | 98.44 |
| Standard Deviation | 18.46 | 19.64 | 19.28 |
| Sharpe Ratio | 0.26 | 0.20 | 0.23 |
| Tracking Error | 3.14 | _ | 2.41 |
| Information Ratio | 0.34 | _ | 0.25 |
| Up Capture Ratio | 98.88 | _ | 100.91 |
| Down Capture Ratio | 94.83 | _ | 98.86 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.83 | 14.31 | 15.34 |
| Price/Book Ratio | 3.22 | 2.08 | 2.33 |
| Avg Eff Duration | 6.09 | _ | - |



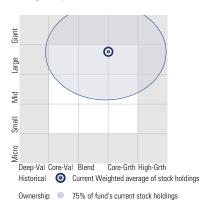
American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

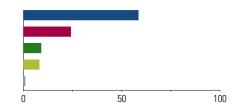
| 14 | 30 | 31 | Large |
|----|----|----|-------|
| 4 | 8 | 8 | Mid |
| 1 | 2 | 2 | Small |

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

Weight % >50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



Asset Class Net % Cat% US Stocks 54.52 58.39 Non-US Stocks 23.98 31.50 Bonds 8.89 4.37 Cash 7.95 1.45 Other 0.79 8.15 100.00 Total 100.00

| Sec | ctor Weighting as of 12-3 | 31-2022 | | | |
|--------------|---------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| _Մ | Cyclical | 30.89 | 40.09 | 36.07 | |
| A. | Basic Materials | 4.30 | 5.43 | 4.70 | |
| A | Consumer Cyclical | 12.36 | 11.19 | 10.70 | |
| æ | Financial Services | 12.77 | 16.29 | 15.76 | |
| fi | Real Estate | 1.46 | 7.18 | 4.91 | • |
| W | Sensitive | 41.28 | 36.50 | 40.48 | |
| | Communication Services | 6.56 | 5.08 | 6.33 | 7 |
| ð | Energy | 4.97 | 5.34 | 5.30 | |
| Ф | Industrials | 11.32 | 12.09 | 10.81 | |
| | Technology | 18.43 | 13.99 | 18.04 | |
| → | Defensive | 27.83 | 23.41 | 23.45 | |
| = | Consumer Defensive | 7.13 | 7.28 | 6.95 | |
| ٠ | Healthcare | 17.93 | 12.75 | 13.44 | |
| • | Utilities | 2.77 | 3.38 | 3.06 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 4 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds SMALLCAP World R6 | _ | 9.41 | 9.41 | _ | _ |
| ⊕ American Funds New Perspective R6 | - | 9.40 | 18.81 | - | _ |
| ⊕ American Funds Fundamental Invs R6 | - | 9.00 | 27.81 | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 9.00 | 36.82 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | - | 8.00 | 44.82 | - | _ |
| ⊕ American Funds Growth Fund of Amer R6 | _ | 7.00 | 51.83 | _ | _ |
| ⊕ American Funds AMCAP R6 | _ | 7.00 | 58.83 | - | _ |
| ⊕ American Funds Invmt Co of Amer R6 | _ | 6.40 | 65.23 | - | _ |
| ⊕ American Funds Global Balanced R6 | - | 6.00 | 71.24 | _ | _ |
| ⊕ American Funds American Balanced R6 | _ | 6.00 | 77.24 | _ | _ |

Total Holdings 17



American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Bradley Vogt since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 7 years it's been in existence.
- Management: The fund's management has been in place for 7.77 years.
- × *Style*: The fund has landed in its primary style box Large Blend 50 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 44.12% lower than the Target-Date 2060 category average.

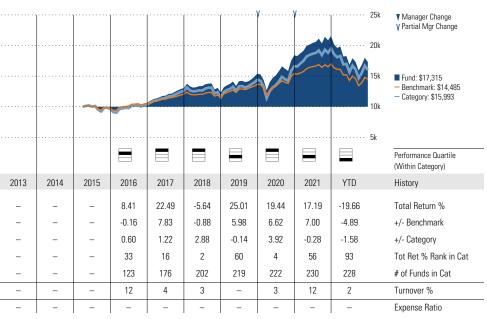
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

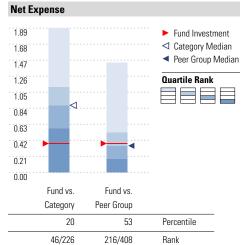
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000







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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.81 | _ | 1.40 |
| Beta | 1.32 | _ | 1.39 |
| R-Squared | 97.57 | _ | 97.51 |
| Standard Deviation | 18.45 | 13.80 | 19.38 |
| Sharpe Ratio | 0.26 | 0.15 | 0.23 |
| Tracking Error | 5.28 | _ | 6.19 |
| Information Ratio | 0.39 | _ | 0.27 |
| Up Capture Ratio | 143.48 | _ | 147.22 |
| Down Capture Ratio | 135.22 | - | 141.29 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.82 | 14.25 | 15.56 |
| Price/Book Ratio | 3.22 | 2.06 | 2.39 |
| Avg Eff Duration | 6.09 | _ | - |



American Funds 2060 Trgt Date Retire R6 RFUTX

Quality High MidLow

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

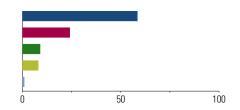
| Equity | | | | Fixed | Income |
|--------|-------|--------|-------|-------|--------|
| 14 | 30 | 31 | Large | | |
| 4 | 8 | 8 | Mid | | |
| 1 | 2 | 2 | Small | | |
| Value | Blend | Growth | | Ltd | Mod |

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.81 | 5.50 |
| Cash | 7.94 | 2.18 |
| Bonds | 8.89 | 4.78 |
| Non-US Stocks | 23.98 | 31.95 |
| US Stocks | 58.39 | 55.61 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | , | Bench | nmark | Cate | jory Ave | rage | | |
|----|------------------------|-------|-------|-------|------|----------|-------|------------------|------|----------|------|-----|--|
| b | Cyclical | 30.97 | 40.07 | 35.75 | | | | | | | | - 1 | |
| 2 | Basic Materials | 4.33 | 5.43 | 4.73 | | | | | | | | | |
| • | Consumer Cyclical | 12.48 | 11.02 | 10.92 | | | | | | | | | |
| 9 | Financial Services | 12.71 | 16.47 | 15.50 | | | | • [['] | | | | | |
| à | Real Estate | 1.45 | 7.15 | 4.60 | | | | | | | | | |
| Ųľ | Sensitive | 41.35 | 35.93 | 40.48 | | , | | | | | | | |
| | Communication Services | 6.59 | 5.20 | 6.37 | | | | | | | | | |
| | Energy | 4.92 | 5.40 | 5.27 | | | | | | | | | |
| ž | Industrials | 11.35 | 11.52 | 10.84 | | | | _ | | | | | |
| 1 | Technology | 18.49 | 13.81 | 18.00 | | | | * | 0 | _ : | | | |
| + | Defensive | 27.69 | 24.00 | 23.79 | | | | • | | | | | |
| Ţ | Consumer Defensive | 7.10 | 7.49 | 6.98 | | | • | | | | | | |
| | Healthcare | 17.87 | 12.82 | 13.81 | | | - : | | | | | | |
| 1 | Utilities | 2.72 | 3.69 | 3.00 | | 0 | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| | , | | | | · · |
| American Funds SMALLCAP World R6 | - | 10.01 | 10.01 | _ | _ |
| American Funds New Perspective R6 | - | 10.00 | 20.01 | _ | _ |
| American Funds Fundamental Invs R6 | - | 9.00 | 29.01 | _ | _ |
| American Funds Capital World Gr&Inc R6 | - | 9.00 | 38.01 | _ | _ |
| American Funds Washington Mutual R6 | - | 8.00 | 46.02 | - | - |
| American Funds Growth Fund of Amer R6 | _ | 7.00 | 53.02 | _ | _ |
| American Funds AMCAP R6 | _ | 7.00 | 60.02 | _ | _ |
| American Funds Invmt Co of Amer R6 | _ | 7.00 | 67.03 | _ | _ |
| American Funds Global Balanced R6 | - | 6.00 | 73.03 | _ | _ |
| American Funds American Balanced R6 | _ | 6.00 | 79.03 | _ | _ |

Total Holdings 16



American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

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 3 years.
- \times Style: The fund has landed in its primary style box Large Growth 60 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 39.68% lower than the Target-Date 2065+ category average.

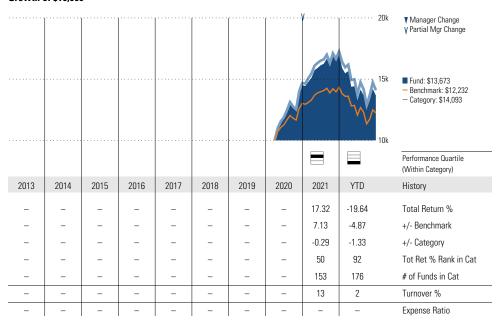
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

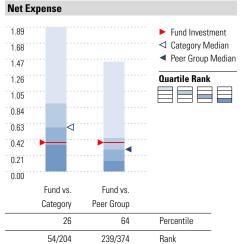
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000







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

| 3-Year Risk Metrics | | | |
|---------------------|------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | _ | _ | 1.46 |
| Beta | _ | _ | 1.43 |
| R-Squared | _ | _ | 97.93 |
| Standard Deviation | _ | 13.80 | 19.94 |
| Sharpe Ratio | _ | 0.15 | 0.24 |
| Tracking Error | _ | _ | 6.59 |
| Information Ratio | _ | _ | 0.26 |
| Up Capture Ratio | _ | _ | 151.52 |
| Down Capture Ratio | _ | _ | 145.37 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.82 | 14.25 | 15.08 |
| Price/Book Ratio | 3.22 | 2.06 | 2.30 |
| Avg Eff Duration | 6.09 | - | - |





American Funds 2065 Trgt Date Retire R6 RFVTX

Asset Allocation as of 12-31-2022

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Cat%

52.41

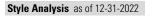
32.83

6.96

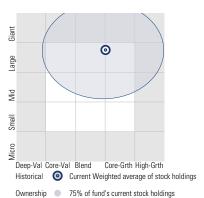
2.38

5.41

100.00



Morningstar Style Box™



Style Breakdown

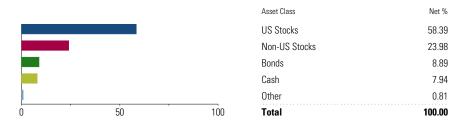
Fauity

| Lq | arcy | | | |
|----|------|----|----|-------|
| | 14 | 30 | 31 | Large |
| | 4 | 8 | 8 | Mid |
| | 1 | 2 | 2 | Small |

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

Weight % >50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | t t | Bench | mark | Categ | jory Ave | erage | _ | |
|----------|------------------------|-------|-------|-------|------|--------------------------|-------|------|-------|----------|-------|---|--|
| ŀ | Cyclical | 30.97 | 40.07 | 35.54 | | | | | | | | | |
| ů. | Basic Materials | 4.33 | 5.43 | 4.93 | | = [] [*] | | | | | | | |
| 4 | Consumer Cyclical | 12.48 | 11.02 | 10.75 | | * | | | | | | | |
| £ | Financial Services | 12.71 | 16.47 | 15.79 | | | | . [| | | | | |
| ŧ | Real Estate | 1.45 | 7.15 | 4.07 | | | | | | | | | |
| MI | Sensitive | 41.34 | 35.93 | 41.05 | | | | | | | | | |
| d | Communication Services | 6.59 | 5.20 | 6.39 | | | | | | | | | |
| | Energy | 4.92 | 5.40 | 5.38 | | | | | | | | | |
| ¢ | Industrials | 11.35 | 11.52 | 11.12 | | | | _ | | | | | |
| 3 | Technology | 18.48 | 13.81 | 18.16 | | | | • | • | _ : | | | |
| → | Defensive | 27.70 | 24.00 | 23.40 | | | _ | | | | | | |
| | Consumer Defensive | 7.10 | 7.49 | 7.17 | | | ' | | | | | | |
| ٠ | Healthcare | 17.88 | 12.82 | 13.27 | | | - : | | | | | | |
| • | Utilities | 2.72 | 3.69 | 2.96 | | [| | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| | | | | | ū |
| ⊕ American Funds SMALLCAP World R6 | _ | 10.00 | 10.00 | _ | _ |
| ⊕ American Funds New Perspective R6 | _ | 10.00 | 20.01 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | _ | 9.00 | 29.01 | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | _ | 9.00 | 38.01 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | - | 8.00 | 46.01 | _ | - |
| ⊕ American Funds Growth Fund of Amer R6 | _ | 7.00 | 53.02 | _ | _ |
| ⊕ American Funds AMCAP R6 | _ | 7.00 | 60.02 | _ | _ |
| ⊕ American Funds Invmt Co of Amer R6 | _ | 7.00 | 67.02 | _ | _ |
| ⊕ American Funds American Balanced R6 | _ | 6.00 | 73.02 | _ | _ |
| ⊕ American Funds Global Balanced R6 | _ | 6.00 | 79.02 | _ | _ |

Total Holdings 16



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.26 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Foreign Large Blend category average.

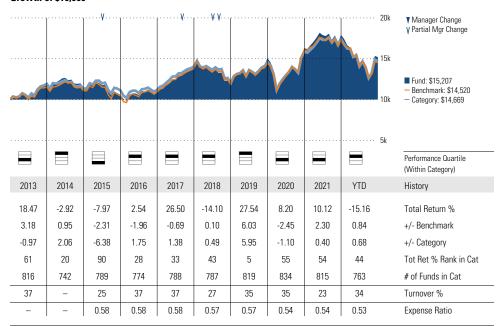
Morningstar Investment Management LLC Analysis

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

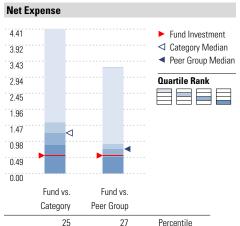
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000







| | 199/813 | 156/579 | Rank | |
|----------|-------------------|-------------------|-----------------|---------------|
| Peer gro | up is a subset of | f the category an | ıd includes fun | ds with the |
| same ma | inagement style | (active vs. passi | ive) and simila | r share class |
| characte | rietice | | | |

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.52 | _ | 0.80 |
| Beta | 1.08 | _ | 1.03 |
| R-Squared | 96.75 | _ | 94.10 |
| Standard Deviation | 21.51 | 19.53 | 20.67 |
| Sharpe Ratio | 0.08 | 0.06 | 0.09 |
| Tracking Error | 4.20 | - | 5.04 |
| Information Ratio | 0.07 | - | 0.14 |
| Up Capture Ratio | 109.15 | _ | 106.74 |
| Down Capture Ratio | 107.66 | - | 104.08 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 13.31 | 11.94 | 12.68 |
| Price/Book Ratio | 1.71 | 1.58 | 1.72 |
| Geom Avg Mkt Cap \$B | 45.50 | 39.70 | 47.23 |
| ROE | 20.43 | 18.39 | 20.83 |
| | | | |



American Funds Intl Gr and Inc R6 RIGGX

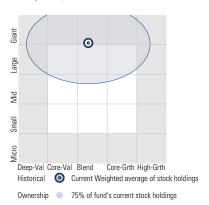
Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

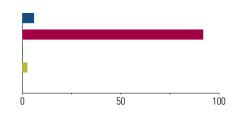
| . , | | | |
|-----|----|----|-------|
| 29 | 31 | 24 | Large |
| 4 | 5 | 5 | Mid |
| 1 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

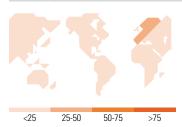
Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.19 |
| Cash | 2.33 | 1.20 |
| Bonds | 0.08 | 0.21 |
| Non-US Stocks | 91.84 | 94.64 |
| US Stocks | 5.76 | 2.74 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12-3 | 31-2022 | | | | | | | | | | | | |
|--------------|---------------------------|---------|-------|-------|------|---|-------|------|------|----------|-------|----|----|---|
| | | Fund | Bmark | Cat | Fund | , | Bench | mark | Cate | gory Ave | erage | | | |
| _Մ | Cyclical | 37.80 | 42.57 | 39.16 | | | | | | | | | | |
| A | Basic Materials | 6.77 | 8.36 | 7.62 | | | | | | | | | | |
| A | Consumer Cyclical | 11.06 | 10.81 | 10.55 | | | | | | | | | | |
| , | Financial Services | 18.33 | 20.80 | 18.85 | | | | | | | | | | |
| fi | Real Estate | 1.64 | 2.60 | 2.14 | | | | | | | | | | |
| W | Sensitive | 35.82 | 35.51 | 35.36 | | | | | | | | | | |
| | Communication Services | 6.22 | 6.32 | 5.22 | | | | | | | | | | |
| ð | Energy | 7.94 | 6.11 | 5.65 | | | | | | | | | | |
| Ф | Industrials | 11.52 | 12.12 | 14.57 | | | | | | | | | | |
| | Technology | 10.14 | 10.96 | 9.92 | | | | | | | | | | |
| → | Defensive | 26.38 | 21.90 | 25.48 | | | | | | | | | | |
| Ħ | Consumer Defensive | 12.72 | 8.69 | 10.07 | | | | | | | | | | |
| + | Healthcare | 10.65 | 10.00 | 12.47 | | | | | | | | | | |
| • | Utilities | 3.01 | 3.21 | 2.94 | | ' | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

World Regions % Equity 12-31-2022



| Greater Asia | Fund % 28.83 | Cat % 35.26 |
|------------------|-----------------|----------------|
| Japan | 7.43 | 18.06 |
| Australasia | 0.44 | 5.40 |
| Asia-4 Tigers | 11.63 | 6.66 |
| Asia-ex 4 Tigers | 9.33 | 5.14 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 14.47 | Cat % 8.84 | Greater Europe | Fund % 56.70 | Cat % 55.90 | Market Maturity | Fund % |
|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 10.14 | 7.61 | United Kingdom | 14.34 | 13.78 | Developed Markets | 85.71 |
| Central/Latin | 4.33 | 1.23 | W euro-ex UK | 41.28 | 40.87 | Emerging Markets | 14.29 |
| | | | Emrgng Europe | 0.32 | 0.06 | Not Available | 0.00 |
| | | | Africa | 0.76 | 1.19 | | |

| Top 10 Holdings as of 12-31-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ AstraZeneca PLC | 3.49 | 3.49 | 25.11 | Healthcare |
| ⊖ Capital Group Central Cash M | 2.57 | 6.06 | _ | _ |
| ⊖ British American Tobacco PLC | 2.56 | 8.62 | 28.91 | Consumer Defensive |
| | 2.52 | 11.14 | -25.28 | Technology |
| ⊕ Novo Nordisk A/S Class B | 2.24 | 13.37 | 29.55 | Healthcare |
| ⊕ Philip Morris International Inc | 2.20 | 15.57 | 11.84 | Consumer Defensive |
| Airbus SE | 2.03 | 17.60 | 0.80 | Industrials |
| ⊕ ASML Holding NV | 1.97 | 19.57 | -28.16 | Technology |
| ⊕ TotalEnergies SE | 1.85 | 21.42 | 39.64 | Energy |
| ⊕ AIA Group Ltd | 1.49 | 22.91 | 17.53 | Financial Services |

Total Holdings 254



American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000 Jonathan Knowles since 12-2004 Joanna Jonsson since 12-2005 Steven Watson since 12-2005 Brady Enright since 12-2005 Noriko Chen since 04-2012 Andraz Razen since 07-2015 Barbara Burtin since 12-2018 Patrice Collette since 12-2018

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 22.1 years.

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

Net Expense: The fund's expense ratio of 0.41 is 61.68% lower than the Global Large-Stock Growth category

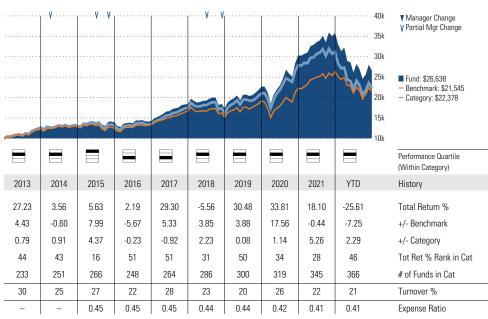
Morningstar Investment Management LLC Analysis

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

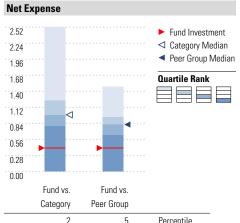
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |
| | | |

Growth of \$10,000



Trailing Performance





| | 5/373 | 12/251 | Rank |
|-------------|--------------------|------------------|----------------------------|
| Peer group | is a subset of the | e category and | includes funds with the |
| same mana | gement style (ac | tive vs. passive | e) and similar share class |
| characteris | tice | | |

Rank

| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.39 | - | -0.96 |
| Beta | 1.09 | _ | 1.05 |
| R-Squared | 95.86 | _ | 88.45 |
| Standard Deviation | 22.44 | 20.14 | 22.60 |
| Sharpe Ratio | 0.31 | 0.25 | 0.20 |
| Tracking Error | 4.91 | _ | 7.63 |
| Information Ratio | 0.31 | _ | -0.10 |
| Up Capture Ratio | 113.11 | _ | 103.42 |
| Down Capture Ratio | 108.91 | _ | 108.20 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.19 | 15.37 | 22.05 |
| Price/Book Ratio | 3.14 | 2.37 | 3.99 |
| Geom Avg Mkt Cap \$B | 91.08 | 87.09 | 104.74 |
| ROE | 26.15 | 25.56 | 25.87 |
| | | | |



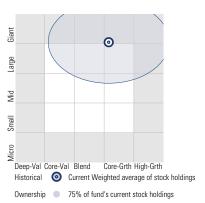
5/373

American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

| Lquity | | | |
|--------|----|----|-------|
| 15 | 27 | 42 | Large |
| 2 | 7 | 7 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2022



| | | Fund | Bmark | Cat | Fund | ١ ١ | Bench | mark | Cateo | jory Ave | rage | _ | | |
|-----------|------------------------|-------|-------|-------|------|----------|-------|------|-------|----------|------|------------|----|----|
| <u></u> | Cyclical | 31.85 | 34.06 | 31.13 | | | | | | | | - * | | |
| A. | Basic Materials | 6.17 | 4.82 | 3.10 | | | | | | | | | | |
| Д | Consumer Cyclical | 12.06 | 10.06 | 12.26 | | | |] | | | | | | |
| | Financial Services | 12.86 | 16.40 | 14.68 | | | | | | | | | | |
| fi | Real Estate | 0.76 | 2.78 | 1.09 | • | ' | | | | | | | | |
| W | Sensitive | 40.11 | 41.45 | 44.25 | | | | | | | | | | |
| | Communication Services | 6.08 | 6.94 | 7.08 | | | | | | | | | | |
| • | Energy | 5.41 | 5.61 | 2.28 | | | | | | | | | | |
| Ф | Industrials | 11.03 | 10.27 | 10.95 | | | | | | | | | | |
| | Technology | 17.59 | 18.63 | 23.94 | | | | | ı ' | | | | | |
| — | Defensive | 28.05 | 24.48 | 24.62 | | | | | | | | | | |
| Ħ | Consumer Defensive | 7.01 | 7.90 | 5.65 | | | • | | | | | | | |
| + | Healthcare | 19.71 | 13.46 | 17.68 | | | | · · | ()=== | | | | | |
| • | Utilities | 1.33 | 3.12 | 1.29 | | ' | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

50

World Regions % Equity 12-31-2022



| Greater Asia | Fund % 12.38 | Cat % 14.33 |
|------------------|-----------------|----------------|
| Japan | 3.41 | 4.39 |
| Australasia | 0.30 | 0.36 |
| Asia-4 Tigers | 6.05 | 3.98 |
| Asia-ex 4 Tigers | 2.62 | 5.60 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 56.45 | Cat % 60.78 | Greater Europe | Fund % 31.17 | Cat % 24.90 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 54.43 | 59.21 | United Kingdom | 5.78 | 4.98 | Developed Markets | 95.03 |
| Central/Latin | 2.02 | 1.57 | W euro-ex UK | 24.78 | 19.72 | Emerging Markets | 4.97 |
| | | | Emrgng Europe | 0.00 | 0.02 | Not Available | 0.00 |
| | | | Africa | 0.61 | 0.18 | | |

| Top 10 Holdings as of 12-31-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Capital Group Central Cash Fund | 6.16 | 6.16 | - | _ |
| | 3.90 | 10.06 | -27.94 | Technology |
| ⊕ Novo Nordisk A/S Class B | 2.39 | 12.45 | 29.55 | Healthcare |
| | 2.12 | 14.57 | -25.28 | Technology |
| ⊖ Tesla Inc | 1.54 | 16.11 | -65.03 | Consumer Cyclical |
| ⊖ Eli Lilly and Co | 1.49 | 17.60 | 33.86 | Healthcare |
| ⊕ AstraZeneca PLC | 1.49 | 19.09 | 25.11 | Healthcare |
| | 1.46 | 20.55 | 17.53 | Financial Services |
| ⊕ Nestle SA | 1.41 | 21.96 | -14.50 | Consumer Defensive |
| Broadcom Inc | 1.30 | 23.26 | -13.43 | Technology |

Total Holdings 298

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Akira Shiraishi since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Dawid Justus since 01-2020
Piyada Phanaphat since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.56 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- ◆ Net Expense: The fund's expense ratio of 0.57 is

 50.43% lower than the Diversified Emerging Mkts category
 average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 01-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |







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

| o rour mon montos | | | |
|--------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 3.65 | _ | 0.18 |
| Beta | 0.90 | _ | 1.00 |
| R-Squared | 82.26 | _ | 88.98 |
| Standard Deviation | 20.37 | 20.55 | 21.86 |
| Sharpe Ratio | 0.11 | -0.07 | -0.06 |
| Tracking Error | 8.83 | _ | 7.01 |
| Information Ratio | 0.42 | _ | -0.06 |
| Up Capture Ratio | 102.25 | _ | 102.04 |
| Down Capture Ratio | 88.61 | _ | 102.20 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.62 | 10.62 | 11.64 |
| Price/Book Ratio | 2.75 | 1.56 | 1.80 |
| Geom Avg Mkt Cap \$B | 52.53 | 33.24 | 38.67 |
| ROE | 22.44 | 17.19 | 18.44 |
| | | | |

D 44 11 B4 4 1





American Funds New World R6 RNWGX

Morningstar Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

100.00

100.00

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

| . , | | | |
|-----|----|----|-------|
| 14 | 31 | 41 | Large |
| 3 | 5 | 6 | Mid |
| 0 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50



Total

100

| | | Fund | Bmark | Cat | Fund | ▼ Ben | chmark | : [] Ca | ategory | Avera | ge | | _ | |
|----------|------------------------|-------|-------|-------|------|-------|---------------|---------|---------|-------|----|---|---|--|
| b | Cyclical | 40.45 | 46.30 | 45.30 | | | | | | | | | | |
| | Basic Materials | 9.44 | 8.87 | 6.83 | | ď | | | | | | | | |
| P | Consumer Cyclical | 12.52 | 13.30 | 14.15 | | | ı <u>"</u> [] | | | | | | | |
| ê | Financial Services | 16.73 | 22.17 | 22.56 | | | | | | | | | | |
| b | Real Estate | 1.76 | 1.96 | 1.76 | | | | | | | | | | |
| NF | Sensitive | 35.96 | 40.06 | 40.12 | | | | | | | | į | | |
| | Communication Services | 5.02 | 10.43 | 8.52 | | | | | | | | | | |
| • | Energy | 5.22 | 5.05 | 5.06 | | | | | | | | | | |
| ‡ | Industrials | 10.77 | 5.87 | 6.10 | | | | | | | | | | |
| 1 | Technology | 14.95 | 18.71 | 20.44 | | | | • | | | | | | |
| + | Defensive | 23.60 | 13.65 | 14.57 | | | | | | | | | | |
| Ę | Consumer Defensive | 6.85 | 6.29 | 7.69 | | | | | | | | | | |
| 1 | Healthcare | 14.54 | 4.38 | 5.06 | | | | | | | | | | |
| ? | Utilities | 2.21 | 2.98 | 1.82 | | | | | | | | | | |

World Regions % Equity 12-31-2022



| Greater Asia | Fund % 39.06 | Cat % 74.74 |
|------------------|-----------------|----------------|
| Japan | 2.68 | 0.09 |
| Australasia | 0.68 | 0.05 |
| Asia-4 Tigers | 7.33 | 24.78 |
| Asia-ex 4 Tigers | 28.37 | 49.82 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 36.28 | Cat % 14.72 | Greater Europe | Fund % 24.67 | Cat % 10.53 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 27.26 | 3.11 | United Kingdom | 2.75 | 0.66 | Developed Markets | 60.61 |
| Central/Latin | 9.02 | 11.61 | W euro-ex UK | 19.48 | 1.79 | Emerging Markets | 39.39 |
| | | | Emrgng Europe | 0.24 | 1.33 | Not Available | 0.00 |
| | | | Africa | 2.20 | 6.75 | | |

| Top 10 Holdings as of 12-31-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Capital Group Central Cash Fund | 5.06 | 5.06 | | _ |
| | 2.68 | 7.74 | -27.94 | Technology |
| ⊕ Novo Nordisk A/S Class B | 2.06 | 9.79 | 29.55 | Healthcare |
| Kotak Mahindra Bank Ltd | 2.02 | 11.81 | 1.73 | Financial Services |
| Reliance Industries Ltd | 1.92 | 13.73 | 7.86 | Energy |
| Taiwan Semiconductor Manufacturing Co Ltd | 1.78 | 15.51 | -25.28 | Technology |
| AIA Group Ltd | 1.52 | 17.04 | 17.53 | Financial Services |
| Airbus SE | 1.43 | 18.47 | 0.80 | Industrials |
| ○ LVMH Moet Hennessy Louis Vuitton SE | 1.38 | 19.85 | -4.83 | Consumer Cyclical |
| ⊕ Thermo Fisher Scientific Inc | 1.30 | 21.15 | -17.29 | Healthcare |

Total Holdings 577



Baird Core Plus Bond Inst BCOIX

Morningstar Category Mo

Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 22.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 59.46% lower than the Intermediate Core-Plus Bond category average.

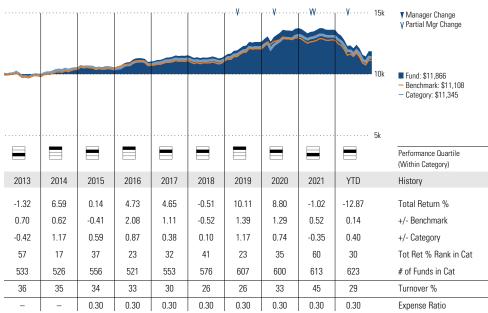
Morningstar Investment Management LLC Analysis

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 | 01-31-2023 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance



| 0. | 10 | 020 | ı | 303 | 1 | 010 |
|----------------|----------|---|-------|-------|------------|--------|
| Net Exp | ense | | | | | |
| 2.81 | | | | ► Fu | ind Invest | ment |
| 2.50 | | | | ⊲ Ca | ategory N | 1edian |
| 2.19 | | | | ◀ Pe | er Group | Mediar |
| 1.87 | | | | Quar | tile Ranl | (|
| 1.56 | | | | | | |
| 1.25 | | | | | | |
| 0.94 | | | | | | |
| 0.62 | | | | | | |
| 0.31 | | • | | | | |
| 0.00 | | | | | | |
| | Fund vs. | Fun | d vs. | | | |
| | Category | Peer G | roup | | | |
| | 5 | | 22 | Perce | ntile | _ |
| | | | | | | _ |

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

129/589

Rank

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.76 | _ | 0.42 |
| Beta | 1.04 | _ | 1.04 |
| R-Squared | 90.69 | _ | 80.21 |
| Standard Deviation | 6.39 | 5.85 | 6.92 |
| Sharpe Ratio | -0.43 | -0.58 | -0.46 |
| Tracking Error | 1.97 | _ | 3.09 |
| Information Ratio | 0.31 | _ | 0.09 |
| Up Capture Ratio | 116.64 | _ | 116.52 |
| Down Capture Ratio | 104.56 | _ | 108.79 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 5.96 | 4.43 | 6.10 |
| Avg Eff Maturity | 8.06 | - | 8.51 |



28/656

AAA

AA

Α

BBB

BB

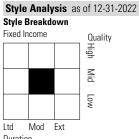
В

Below B

Not Rated

Baird Core Plus Bond Inst BCOIX

Morningstar Category Morningstar Index Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD



| Credit Rating Breakd | own | Fund | Bmark | Cat |
|-------------------------|-----|------|-------|-----|
| Duration | | | | |
| Ltd Mod Ext Duration | | | | |
| | < | | | |
| | Low | | | |
| | Mid | | | |
| | igh | | | |

47.00

3.90

12.70

32.50

3.10

0.20

0.10

0.50

49.80

5.85

11.84

19.67

5.52

2.31

1.04

3.97

3.53

74.59

10.82

8.32

0.28

0.00

0.00

2.46

| Asset Allocation as of 12-31-2022 | | |
|-----------------------------------|----------------|---------------|
| | Asset Class | Net % Cat% |
| | US Stocks | 0.01 0.02 |
| | Non-US Stocks | 0.00 0.00 |
| | Bonds | 98.52 103.83 |
| | Cash | 1.40 -1.93 |
| | Other | 0.06 -1.94 |
| 0 50 1 | 0 Total | 100.00 100.00 |

| Sector Weighting as of 12- | | | | | | | | | | | | | |
|----------------------------|-------|-------|-------|------|---|-----|-------|----|--------|--------|-------|--|--|
| | Fund | Bmark | Cat | Fund | • | Ber | nchma | rk | Catego | ory Av | erage | | |
| Government | 16.02 | - | 26.73 | | | | | | | | | | |
| Treasury | 15.89 | _ | 18.70 | | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.30 | | | | | | | | | | |
| Agency/Quasi Agency | 0.13 | - | 0.64 | i[] | | | | | | | | | |
| Other Government Related | 0.00 | _ | 7.09 | İ | | | | | | | | | |
| Corporate | 52.32 | _ | 29.49 | | | | | | | | | | |
| Corporate Bond | 52.32 | - | 28.87 | | | | | | | | | | |
| Bank Loan | 0.00 | - | 0.25 | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.06 | į | | | | | | | | | |
| Preferred | 0.00 | _ | 0.31 | | | | | | | | | | |
| Securitized | 28.31 | - | 31.61 | | | | - | | | | | | |
| Agency MBS Pass-Through | 21.27 | _ | 15.89 | | | | | | | | | | |
| Agency MBS ARM | 0.00 | - | 0.07 | | | | | | | | | | |
| Agency MBS CMO | 0.10 | _ | 1.10 | | | | | | | | | | |
| Non-Agency Residential MBS | 0.17 | _ | 0.30 | | | | | | | | | | |
| Commercial MBS | 0.00 | _ | 1.82 | | | | | | | | | | |
| Asset-Backed | 6.77 | _ | 12.43 | | | [| | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | | |
| Municipal | 1.73 | _ | 0.90 | 0 | | | | | | | | | |
| Cash & Equivalents | 1.62 | - | 4.54 | | | | | | | | | | |
| Other | 0.00 | _ | 6.74 | i | | | | | | | | | |

| | Other | 0.00 – | 6.74 | | |
|---|-------|---------------|-------------|--------------|----------------------|
| | | | 0% | 5 10 15 20 | 25 30 35 40 45 50 55 |
| Top 10 Holdings as of 12-31-2022 | | | | | |
| Name | | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| United States Treasury Bonds 2.5% | | 02-2045 | 3.29 | 3.29 | _ |
| ─ United States Treasury Bonds 2.88% | | 05-2043 | 2.61 | 5.90 | _ |
| United States Treasury Bonds 1.38% | | 11-2040 | 1.35 | 7.25 | _ |
| | | 02-2030 | 1.14 | 8.39 | _ |
| ① United States Treasury Notes 2.88% | | 05-2032 | 1.07 | 9.46 | _ |
| | | 08-2028 | 1.02 | 10.48 | _ |
| United States Treasury Notes 2% | | 11-2026 | 1.00 | 11.47 | _ |
| ① United States Treasury Notes 2.38% | | 03-2029 | 0.69 | 12.16 | _ |
| ─ United States Treasury Notes 2.25% | | 11-2027 | 0.65 | 12.82 | _ |
| ① United States Treasury Bonds 1.38% | | 08-2050 | 0.53 | 13.35 | _ |

Total Holdings 1434



DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 John Hertzer since 02-2022 Mary Phillips since 02-2022

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

Management: The fund's management has been in place for 10.85 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 81.82% lower than the Large Blend category average.

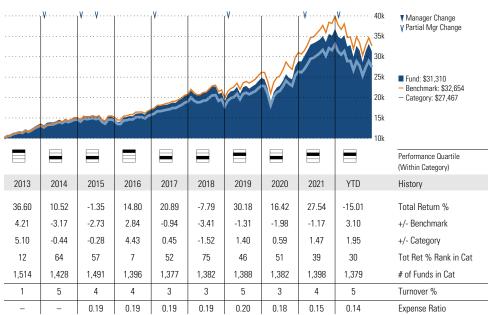
Morningstar Investment Management LLC Analysis

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

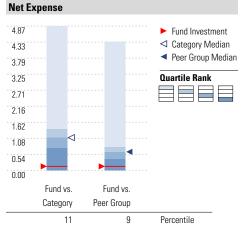
| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000



Trailing Performance





| | 165/1492 | 80/894 | Rank | | | |
|--|-----------|--------|------|--|--|--|
| Peer group is a subset of the category and includes funds with the | | | | | | |
| same management style (active vs. passive) and similar share class | | | | | | |
| charac | torietice | | | | | |

Rank

| 3- Fedi hisk Wellics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.25 | - | -0.68 |
| Beta | 1.04 | _ | 0.96 |
| R-Squared | 97.54 | _ | 95.98 |
| Standard Deviation | 22.28 | 21.16 | 20.73 |
| Sharpe Ratio | 0.42 | 0.41 | 0.36 |
| Tracking Error | 3.60 | _ | 3.95 |
| Information Ratio | 0.11 | _ | -0.83 |
| Up Capture Ratio | 102.20 | _ | 94.55 |
| Down Capture Ratio | 101.32 | _ | 96.96 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.97 | 19.03 | 18.29 |
| Price/Book Ratio | 2.90 | 3.59 | 4.14 |
| Geom Avg Mkt Cap \$B | 57.32 | 161.22 | 211.02 |
| ROE | 29.33 | 31.17 | 36.63 |
| | | | |



165/1492

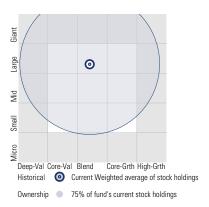
DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

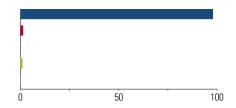
| 13 | 22 | 24 | Large |
|----|----|----|-------|
| 8 | 12 | 5 | Mid |
| 6 | 7 | 2 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.01 | 1.10 |
| Cash | 0.93 | 0.45 |
| Bonds | 0.00 | 0.84 |
| Non-US Stocks | 1.22 | 2.81 |
| US Stocks | 97.84 | 94.79 |
| Asset Class | Net % | Cat% |
| | | |

| Se | ctor Weighting as of 12-3 | 31-2022 | | | |
|----------|---------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| ŀ | Cyclical | 31.11 | 28.72 | 29.35 | |
| ů. | Basic Materials | 3.96 | 2.46 | 2.84 | |
| 4 | Consumer Cyclical | 10.89 | 9.56 | 9.83 | |
| , | Financial Services | 15.99 | 13.89 | 14.27 | |
| ŧ | Real Estate | 0.27 | 2.81 | 2.41 | |
| M | Sensitive | 45.45 | 44.59 | 44.38 | Ú |
| | Communication Services | 6.45 | 7.28 | 7.09 | |
| • | Energy | 6.59 | 5.23 | 4.38 | |
| ¢ | Industrials | 12.95 | 9.06 | 10.44 | |
| | Technology | 19.46 | 23.02 | 22.47 | |
| - | Defensive | 23.44 | 26.69 | 26.28 | |
| Ę | Consumer Defensive | 7.27 | 7.61 | 7.43 | |
| ٠ | Healthcare | 13.36 | 15.90 | 16.05 | |
| Ţ | Utilities | 2.81 | 3.18 | 2.80 | |

Top 0 Holdings as of 12-31-2022 YTD Return % Name % Net Asset Cumulative % Morningstar Sector

Total Holdings 0

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.16 years.

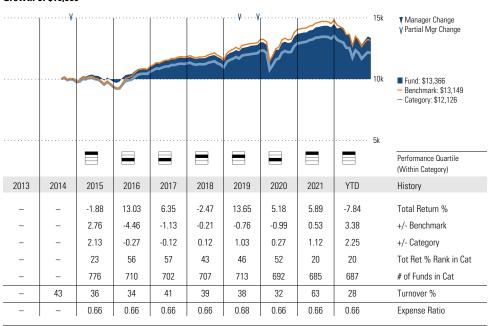
Style Consistency is not calculated for Fixed Income funds.

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

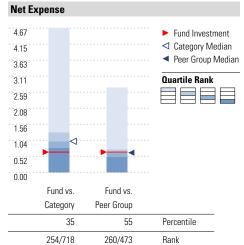
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.03 | - | -0.09 |
| Beta | 0.91 | - | 0.94 |
| R-Squared | 98.65 | - | 94.99 |
| Standard Deviation | 10.30 | 11.25 | 10.89 |
| Sharpe Ratio | 0.05 | -0.04 | -0.04 |
| Tracking Error | 1.58 | - | 2.51 |
| Information Ratio | 0.70 | - | -0.11 |
| Up Capture Ratio | 93.76 | - | 92.06 |
| Down Capture Ratio | 85.62 | _ | 93.01 |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 4.16 | - | 3.39 |
| Avg Eff Maturity | 5.48 | - | 4.98 |



Duration

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar CategoryMorningstar IndexHigh Yield BondICE BofA US High Yield TR USD

| Style Anal | ysis a | s of 12-31-2022 |
|--------------|--------|-----------------|
| Style Breakd | lown | |
| Fixed Income | | Quality |
| | | High |
| | | Mid |
| | | Low |
| Itd Mod | Fxt | J |

| 0 | <u>.</u> 50 | 100 |
|---|----------------|-----|

Asset Allocation as of 12-31-2022

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 1.61 | 3.83 |
| Cash | 2.85 | 1.76 |
| Bonds | 94.14 | 93.67 |
| Non-US Stocks | 0.34 | 0.01 |
| US Stocks | 1.06 | 0.73 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 0.00 | _ | 2.58 |
| AA | 0.00 | _ | 0.16 |
| A | 0.00 | _ | 0.28 |
| BBB | 5.76 | _ | 5.54 |
| BB | 43.04 | _ | 38.26 |
| В | 37.37 | _ | 37.21 |
| Below B | 10.65 | _ | 12.21 |
| Not Rated | 3.19 | - | 3.75 |

| | | | | | | По | | | |
|----------------------------|-------|-------|-------|------|-------------------------------|-------|------------|---|--|
| | Fund | Bmark | Cat | Fund | Benchmark | Categ | ory Averaç | e | |
| Government | 0.00 | - | 2.13 | 10 | | | | | |
| Treasury | 0.00 | - | 0.74 | 0 | | | | | |
| Inflation – Protected | 0.00 | _ | 0.00 | | | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.10 | | | | | | |
| Other Government Related | 0.00 | _ | 1.29 | 10 | | | | | |
| Corporate | 97.09 | - | 90.06 | | | | | | |
| Corporate Bond | 92.27 | _ | 83.01 | | | | | | |
| Bank Loan | 3.68 | _ | 6.41 | | | | | | |
| Convertible | 0.32 | _ | 0.52 | | | | | | |
| Preferred | 0.82 | _ | 0.12 | D | | | | | |
| Securitized | 0.00 | - | 1.25 | 1 | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.03 | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | |
| Agency MBS CMO | 0.00 | _ | 0.04 | | | | | | |
| Non-Agency Residential MBS | 0.00 | - | 0.05 | | | | | | |
| Commercial MBS | 0.00 | _ | 0.09 | | | | | | |
| Asset-Backed | 0.00 | _ | 1.04 | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | ĺ | | | | | |
| Municipal | 0.00 | - | 0.03 | | | | | | |
| Cash & Equivalents | 2.91 | _ | 4.79 | | | | | | |
| Other | 0.00 | _ | 1.73 | 10 | | | | | |

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

Top 0 Holdings as of 12-31-2022

Name Maturity Date % Net Asset Cumulative % Fixed Income Sector

Total Holdings 0



Invesco Growth and Income R6 GIFFX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Sergio Marcheli since 03-2003 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

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

Management: The fund's management has been in place for 19.85 years.

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

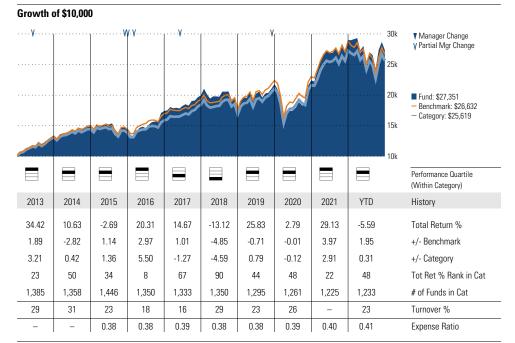
Net Expense: The fund's expense ratio of 0.41 is 54.44% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

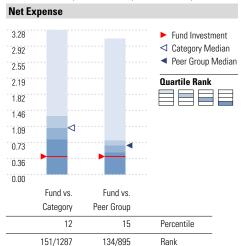
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

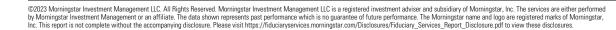






| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.48 | _ | 1.13 |
| Beta | 1.11 | _ | 0.98 |
| R-Squared | 96.78 | _ | 95.78 |
| Standard Deviation | 24.39 | 21.55 | 21.69 |
| Sharpe Ratio | 0.39 | 0.34 | 0.38 |
| Tracking Error | 5.01 | _ | 4.67 |
| Information Ratio | 0.37 | _ | 0.24 |
| Up Capture Ratio | 106.90 | _ | 99.43 |
| Down Capture Ratio | 101.60 | _ | 95.85 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 13.61 | 15.09 | 13.78 |
| Price/Book Ratio | 2.17 | 2.25 | 2.38 |
| Geom Avg Mkt Cap \$B | 85.02 | 73.18 | 109.39 |
| ROE | 23.05 | 18.04 | 23.75 |
| | | | |





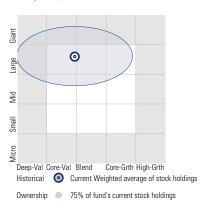
Invesco Growth and Income R6 GIFFX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

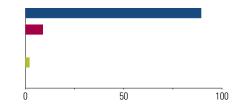
| 31 | 37 | 20 | Large 1 |
|----|----|----|---------|
| 3 | 8 | 2 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.62 |
| Cash | 1.95 | 1.83 |
| Bonds | 0.00 | 0.35 |
| Non-US Stocks | 8.75 | 5.57 |
| US Stocks | 89.30 | 91.62 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12-3 | 31-2022 | | | | | | | | | | | |
|--------------|---------------------------|---------|-------|-------|------|----|--------------|------|-----------|---------|----|----|--|
| | | Fund | Bmark | Cat | Fund | • | Benchmark | [] C | ategory . | Average | | | |
| <u></u> | Cyclical | 34.71 | 34.80 | 32.99 | | | | | | | | | |
| A | Basic Materials | 1.87 | 3.82 | 3.53 | | | | | | | | | |
| A | Consumer Cyclical | 8.00 | 6.00 | 6.70 | | | | | į | | | | |
| , | Financial Services | 22.31 | 20.26 | 19.65 | | | <u>:</u> | | | | | | |
| fi | Real Estate | 2.53 | 4.72 | 3.11 | | | | | | | | | |
| W | Sensitive | 38.75 | 34.34 | 36.57 | | | _ | | | | | | |
| | Communication Services | 6.32 | 7.37 | 6.23 | | | ' _ : | | | | | | |
| • | Energy | 11.77 | 8.46 | 8.73 | | | | | | | | | |
| Ф | Industrials | 10.04 | 10.53 | 11.13 | | | | | | | | | |
| | Technology | 10.62 | 7.98 | 10.48 | | | | | | | | | |
| - | Defensive | 26.53 | 30.84 | 30.45 | | | | | | | | | |
| Ħ | Consumer Defensive | 4.97 | 7.51 | 8.42 | | | 1 | | | | | | |
| + | Healthcare | 20.04 | 17.53 | 16.92 | | | | | | | | | |
| • | Utilities | 1.52 | 5.80 | 5.11 | | [] | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | |

Total Holdings 0

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

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

Management: The fund's management has been in place for 26.79 years.

Net Expense: The fund's expense ratio of 0.7 is 33.33% lower than the Foreign Large Growth category average.

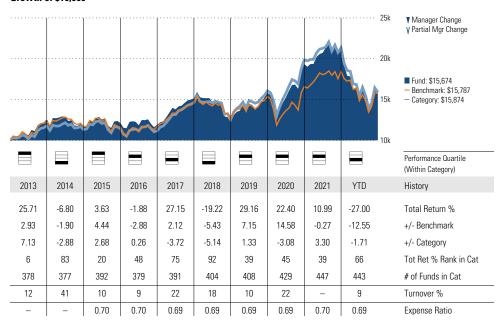
Morningstar Investment Management LLC Analysis

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.

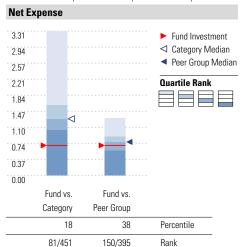
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000



Trailing Performance Total Return % 20% as of 12-31-2022 10 ■ Fund Benchmark Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 14.36 -27.00-0.28 0.68 4.60 5.07 17.34 -14.45 0.87 1.54 4.67 8.22 Benchmark Return % 13.77 0.04 -25 29 2 11 5 26 Category Average % 47 60 74 66 % Rank in Category 451 399 346 230 # of Funds in Category



| 3-Year hisk wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.72 | _ | -0.67 |
| Beta | 1.05 | _ | 0.98 |
| R-Squared | 86.67 | _ | 83.89 |
| Standard Deviation | 22.86 | 20.25 | 21.69 |
| Sharpe Ratio | 0.06 | 0.10 | 0.06 |
| Tracking Error | 8.41 | - | 8.76 |
| Information Ratio | -0.14 | - | -0.10 |
| Up Capture Ratio | 108.51 | - | 99.00 |
| Down Capture Ratio | 112.47 | - | 102.84 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 27.26 | 12.65 | 19.09 |
| Price/Book Ratio | 4.63 | 1.56 | 2.99 |
| Geom Avg Mkt Cap \$B | 37.31 | 43.46 | 48.56 |
| ROE | 27.80 | 19.18 | 22.43 |



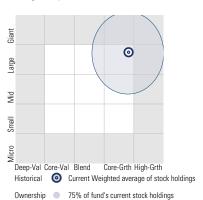
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar CategoryForeign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

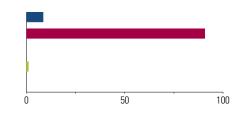
| 1. 7 | | | |
|------|----|----|-------|
| 2 | 13 | 56 | Large |
| 0 | 9 | 20 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

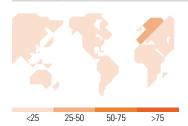
Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.57 |
| Cash | 0.90 | 2.55 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 90.70 | 89.95 |
| US Stocks | 8.40 | 6.95 |
| Asset Class | Net % | Cat% |
| | | |

| 3 ec | ctor Weighting as of 12-3 | 31-2022 | | | | | | _ | | | | | |
|-------------|---------------------------|---------|-------|-------|------|-----|----------|----------|---------|---------|----|----|----|
| | | Fund | Bmark | Cat | Fund | • | Benchm | ark [] C | ategory | Average | | | |
| Դ | Cyclical | 33.65 | 39.68 | 34.80 | | | , | | | | | | |
| A | Basic Materials | 3.16 | 7.81 | 6.34 | | | | | | | | | |
| A | Consumer Cyclical | 23.87 | 10.37 | 12.95 | | | • | | • | | | | |
| F | Financial Services | 6.62 | 18.69 | 14.78 | | | | | • | | | | |
| fi | Real Estate | 0.00 | 2.81 | 0.73 | [| 1 | | | | | | | |
| W | Sensitive | 37.63 | 32.96 | 39.26 | | | | | | | | 1 | |
| d | Communication Services | 4.77 | 4.93 | 4.06 | | | | | | | | | |
| • | Energy | 3.81 | 5.06 | 4.02 | | | | | | | | | |
| ₽ | Industrials | 17.37 | 14.88 | 15.97 | | - : | | | | | | | |
| | Technology | 11.68 | 8.09 | 15.21 | | | Y | | | | | | |
| → | Defensive | 28.72 | 27.36 | 25.95 | | | | | | | | | |
| Ħ | Consumer Defensive | 10.16 | 10.37 | 9.63 | | | | | | | | | |
| + | Healthcare | 18.56 | 13.71 | 15.46 | | | | | | | | | |
| • | Utilities | 0.00 | 3.28 | 0.86 | | • | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |

World Regions % Equity 12-31-2022



| Greater Asia | Fund % 18.08 | Cat % 27.34 | |
|------------------|-----------------|----------------|--|
| Japan | 9.31 | 11.60 | |
| Australasia | 2.52 | 1.96 | |
| Asia-4 Tigers | 0.59 | 6.01 | |
| Asia-ex 4 Tigers | 5.66 | 7.77 | |
| Not Classified | 0.00 | 0.00 | |

| 6 4 | Americas | Fund % 14.64 | Cat % 14.74 | Greater Europe | Fund % 67.29 | Cat % 57.92 | Market Maturity | Fund % |
|--------|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| 0 | North America | 14.64 | 12.78 | United Kingdom | 21.11 | 12.49 | Developed Markets | 94.34 |
| 6 | Central/Latin | 0.00 | 1.96 | W euro-ex UK | 46.18 | 44.80 | Emerging Markets | 5.66 |
| 1 | | | | Emrgng Europe | 0.00 | 0.02 | Not Available | 0.00 |
| 7 | | | | Africa | 0.00 | 0.61 | | |
| | | | | | | | | |

YTD Return %

Morningstar Sector

Cumulative %

% Net Asset

Top 0 Holdings as of 12-31-2022

Name

Total Holdings 0



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Giri Devulapally since 08-2004 Joseph Wilson since 11-2020 Larry Lee since 11-2020 Holly Fleiss since 01-2022 Robert Maloney since 11-2022

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 18.42 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 0.44 is 54.17% lower than the Large Growth category average.

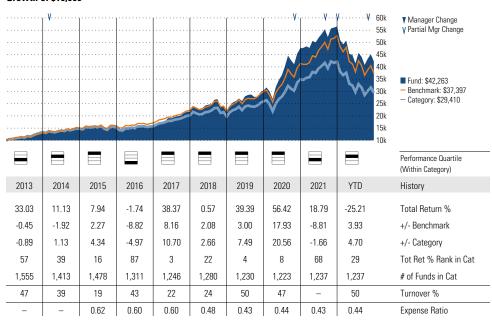
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 04-07-2022 |

Growth of \$10,000



Trailing Performance Total Return % 20% as of 12-31-2022 10 ■ Fund 5 0 Benchmark Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 3.59 -25.21 11.59 14.27 15.50 14.51 2.20 -29.14 7.79 10.96 14.10 11.35 Benchmark Return % -29 91 8.30 11 77 3 10 472 Category Average % 49 29 2 2 3 % Rank in Category 1.273 1.237 1.133 1.056 807 # of Funds in Category

| 1,2 | , 0 | 1,20 | ' | 1,100 | 1 | 1,000 |
|----------|----------|------|---------|---------|----------|--------|
| Net Expe | ense | | | | | |
| 6.52 | | | | Fur | nd Inves | tment |
| 5.80 | | | | | egory N | |
| 5.07 | | | | - ◀ Pee | er Group | Median |
| 4.35 | | | | Quarti | le Ran | k |
| 3.62 | | | | | | |
| 2.90 | | | | | | |
| 2.17 | | | | | | |
| 1.45 | < | 1 | | | | |
| 0.72 | | | | | | |
| 0.00 | | | | | | |
| | Fund vs. | F | und vs. | | | |
| C | Category | Peer | Group | | | |
| | 9 | | 17 | Percer | itile | _ |
| 11 | n6/1281 | 17 | N/1NN4 | Rank | | _ |

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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 3.68 | _ | -2.73 |
| Beta | 0.98 | _ | 0.97 |
| R-Squared | 95.99 | _ | 93.03 |
| Standard Deviation | 23.75 | 23.80 | 24.00 |
| Sharpe Ratio | 0.54 | 0.39 | 0.27 |
| Tracking Error | 4.78 | _ | 6.26 |
| Information Ratio | 0.80 | _ | -0.62 |
| Up Capture Ratio | 99.13 | _ | 89.56 |
| Down Capture Ratio | 88.11 | _ | 97.48 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 22.17 | 24.23 | 23.83 |
| Price/Book Ratio | 6.37 | 8.23 | 6.53 |
| Geom Avg Mkt Cap \$B | 194.59 | 222.04 | 263.75 |
| ROE | 40.41 | 41.41 | 37.70 |
| | | | |



JPMorgan Large Cap Growth R6 JLGMX

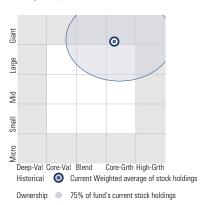
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

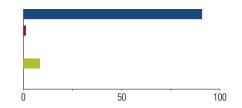
Equity

| 10 | 30 | 52 | Large |
|-------|-------|--------|-------|
| 1 | 3 | 3 | Mid |
| 0 | 0 | 0 | Small |
| Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.80 |
| Cash | 8.21 | 1.70 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 1.05 | 4.43 |
| US Stocks | 90.75 | 93.06 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12-3 | 31-2022 | | | | | | | | | | | | | | | |
|----------|---------------------------|---------|-------|-------|-----|-----|-----|-------|------|-------|--------|--------|-----|----|----|-----|----|
| | | Fund | Bmark | Cat | Fun | d | • B | enchr | mark | [] Ca | tegory | / Aver | age | | | | |
| <u></u> | Cyclical | 22.35 | 23.90 | 28.54 | Ę | | | | | | | | | | | | |
| A | Basic Materials | 2.46 | 1.27 | 1.48 | | | | | | | | | | | | | |
| A | Consumer Cyclical | 14.01 | 13.83 | 15.14 | | | | | | | | | | | | | |
| P | Financial Services | 5.88 | 7.14 | 10.27 | | | | | | | | | | | | | |
| 侖 | Real Estate | 0.00 | 1.66 | 1.65 | ĺ | | | | | | | | | | | | |
| W | Sensitive | 48.71 | 55.91 | 50.56 | | | | | | | | | | | | - ' | |
| d | Communication Services | 3.72 | 6.69 | 8.92 | | • ' | | | | | | | | | | | |
| • | Energy | 3.66 | 1.71 | 2.20 | | | | | | | | | | | | | |
| Ф | Industrials | 9.89 | 8.50 | 6.49 | | | | | | | | | | | | | |
| | Technology | 31.44 | 39.01 | 32.95 | | | | | | | | | 1 | | | | |
| → | Defensive | 28.95 | 20.18 | 20.90 | | | | | | | | | | | | | |
| Ħ | Consumer Defensive | 4.64 | 6.72 | 4.26 | | • | | | | | | | | | | | |
| ٠ | Healthcare | 24.31 | 13.40 | 16.09 | | | | | | | | | | | | | |
| • | Utilities | 0.00 | 0.06 | 0.55 | | | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 |

Total Holdings 0

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 4.17 years.

Style Consistency is not calculated for Fixed Income funds.

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

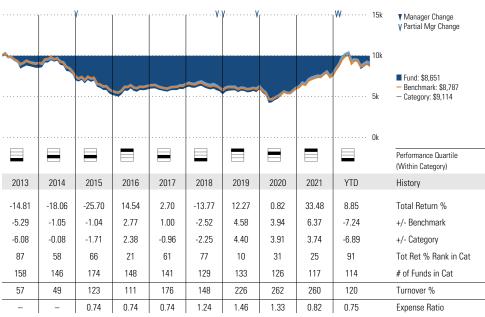
Morningstar Investment Management LLC Analysis

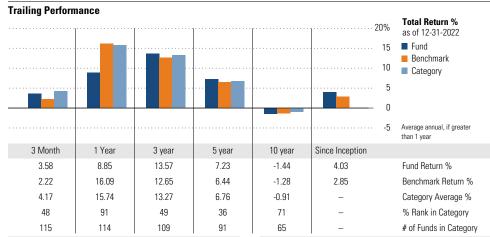
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

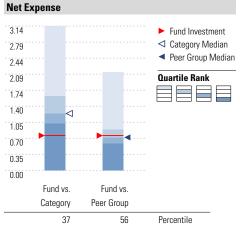
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 12-31-2022 |

Growth of \$10,000







| 44/ | 118 | 40/72 | Rank | | | | |
|--|-----|-------|------|--|--|--|--|
| Peer group is a subset of the category and includes funds with the | | | | | | | |
| same management style (active vs. passive) and similar share class | | | | | | | |
| characteristics | | | | | | | |

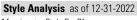
| 3-1 cai hisk menics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.73 | _ | 0.33 |
| Beta | 1.17 | _ | 1.03 |
| R-Squared | 95.84 | _ | 85.73 |
| Standard Deviation | 22.31 | 18.64 | 21.05 |
| Sharpe Ratio | 0.65 | 0.69 | 0.67 |
| Tracking Error | 5.57 | _ | 7.78 |
| Information Ratio | 0.17 | _ | 0.09 |
| Up Capture Ratio | 113.44 | _ | 102.74 |
| Down Capture Ratio | 116.12 | _ | 103.18 |

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

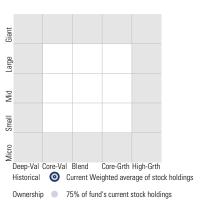


PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™



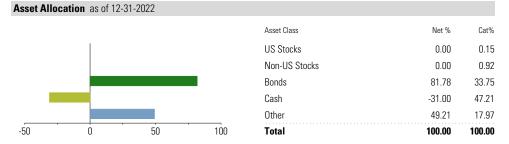


Equity



Value Blend Growth

Weight % >50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | ▼ Bei | nchmark | Cate | gory Av | /erage | | |
|--------------|------------------------|------|-------|-------|------|-------|---------|------|---------|--------|--|--|
| Ն | Cyclical | - | - | 44.68 | | | | | | | | |
| ÷. | Basic Materials | _ | _ | 44.68 | | | | | | | | |
| A | Consumer Cyclical | _ | _ | 0.00 | | | | | | | | |
| , | Financial Services | _ | _ | 0.00 | 0 | | | | | | | |
| æ | Real Estate | _ | _ | 0.00 | | | | | | | | |
| W | Sensitive | - | - | 51.07 | | | | | | | | |
| | Communication Services | _ | _ | 0.00 | ĺ | | | | | | | |
| ð | Energy | _ | _ | 48.94 | | | | | | | | |
| Ф | Industrials | _ | _ | 2.13 | | | | | | | | |
| | Technology | _ | _ | 0.00 | İ | | | | | | | |
| — | Defensive | - | - | 4.26 | | | | | | | | |
| = | Consumer Defensive | _ | _ | 4.26 | | | | | | | | |
| ٠ | Healthcare | _ | _ | 0.00 | ĺ | | | | | | | |
| • | Utilities | _ | _ | 0.00 | ĺ | | | | | | | |

| Top 15 Holdings as of 12-31-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ 5 Year Treasury Note Future Mar 23 | 24.31 | 24.31 | _ | _ |
| | 18.13 | 42.44 | _ | _ |
| ☆ Cash Offset | 16.46 | 58.90 | _ | _ |
| ─ Euro Schatz Future Mar 23 | 13.61 | 72.51 | _ | _ |
| ─ United States Treasury Notes 0.125% | 12.16 | 84.67 | _ | _ |
| — 10 Year Treasury Note Future Mar 23 | 12.01 | 96.68 | _ | _ |
| ⊕ 3 Month Euribor TAS Future Mar 23 | 9.75 | 106.43 | _ | _ |
| ─ United States Treasury Notes 0.625% | 9.70 | 116.12 | _ | _ |
| ─ U S TIPS REV REPO | 9.31 | 125.43 | _ | _ |
| ⊕ U S TIPS REV REPO | 8.88 | 134.31 | _ | _ |
| ⊕ TRS R 4.19/91282CDC2 MYC | 7.79 | 142.10 | _ | _ |
| ⊕ Pimco Cayman Cmdty Fd Ltd Instl | 7.24 | 149.34 | _ | _ |
| ⊕ United States Treasury Notes 0.125% | 7.20 | 156.55 | _ | - |
| ⊕ United States Treasury Notes 0.125% | 6.28 | 162.82 | _ | _ |
| US Treasury Bond Future Mar 23 | 5.85 | 168.67 | _ | _ |

Total Holdings 874



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.51 is
 31.08% lower than the Global Bond-USD Hedged category average.

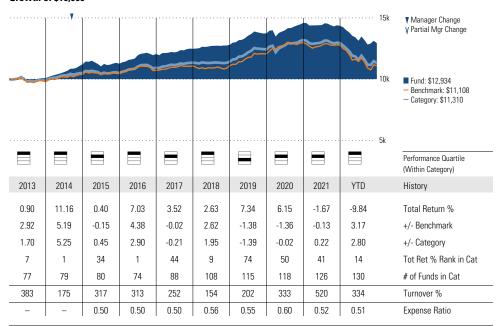
Morningstar Investment Management LLC Analysis

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

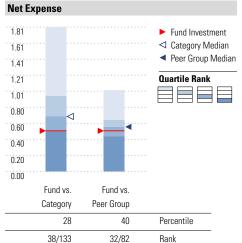
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 01-31-2023 |

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.27 | _ | -0.56 |
| Beta | 0.63 | - | 0.91 |
| R-Squared | 58.03 | - | 66.59 |
| Standard Deviation | 4.88 | 5.85 | 6.52 |
| Sharpe Ratio | -0.56 | -0.58 | -0.59 |
| Tracking Error | 3.82 | _ | 4.06 |
| Information Ratio | 0.19 | _ | -0.06 |
| Up Capture Ratio | 69.91 | _ | 100.72 |
| Down Capture Ratio | 71.23 | _ | 104.53 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.13 | 4.43 | 6.94 |
| Avg Eff Maturity | 7.22 | _ | 8.12 |



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

B

Morningstar Index Bloomberg US Agg Bond TR USD





Asset Allocation as of 12-31-2022

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 0.00 |
| Non-US Stocks | 0.01 | 0.02 |
| Bonds | 109.83 | 88.81 |
| Cash | -6.61 | 10.97 |
| Other | -3.24 | 0.19 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 56.80 | 3.53 | 41.60 |
| AA | 13.68 | 74.59 | 18.48 |
| A | 16.98 | 10.82 | 17.45 |
| BBB | 7.77 | 8.32 | 20.42 |
| BB | 1.88 | 0.28 | 5.05 |
| В | 0.65 | 0.00 | 1.34 |
| Below B | 2.24 | 0.00 | 0.54 |
| Not Rated | 0.00 | 2.46 | -4.87 |
| | | | |

| Sector Weighting as of 12- | | | _ | | | _ | | По | | | | | | |
|----------------------------|-------|-------|-------|------|---|-------|--------|--------|---------|-------|----|----|----|----|
| | Fund | Bmark | Cat | Fund | | ▼ Ben | chmark | : [] C | ategory | Avera | ge | | | |
| Government | 40.62 | - | 46.89 | | | | | | | | | | | |
| Treasury | 5.10 | - | 37.06 | | | | | | | | | | | |
| Inflation – Protected | 0.41 | _ | 1.11 | 1[| | | | | | | | | | |
| Agency/Quasi Agency | 1.49 | _ | 4.02 | | | | | | | | | | | |
| Other Government Related | 33.62 | _ | 4.70 | | | | | | - | | | | | |
| Corporate | 3.60 | - | 11.17 | | | | | | | | | | | |
| Corporate Bond | 2.60 | _ | 11.06 | | | | | | | | | | | |
| Bank Loan | 0.06 | _ | 0.11 | | | | | | | | | | | |
| Convertible | 0.76 | _ | 0.00 | (iii | | | | | | | | | | |
| Preferred | 0.18 | _ | 0.00 | ĺ | | | | | | | | | | |
| Securitized | 8.07 | - | 3.99 | | | | | | | | | | | |
| Agency MBS Pass-Through | 2.80 | _ | 1.71 | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | ĺ | | | | | | | | | | |
| Agency MBS CMO | 0.02 | _ | 0.03 | | | | | | | | | | | |
| Non-Agency Residential MBS | 1.24 | _ | 0.32 | () | | | | | | | | | | |
| Commercial MBS | 0.25 | _ | 0.23 | | | | | | | | | | | |
| Asset-Backed | 2.96 | _ | 1.35 | | | | | | | | | | | |
| Covered Bond | 0.80 | _ | 0.35 | 0 | | | | | | | | | | |
| Municipal | 0.03 | - | 0.08 | | | | | | | | | | | |
| Cash & Equivalents | 31.75 | - | 23.52 | | | | | | | | | | | |
| Other | 15.04 | - | 14.33 | | | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⇒ 3 Month SOFR Future Dec 23 | 03-2024 | 23.07 | 23.07 | _ |
| ⊕ IRS EUR 1.50000 03/15/23-5Y LCH Pay | 03-2028 | 21.27 | 44.34 | _ |
| ⊕ IRS EUR 1.50000 03/15/23-5Y LCH Receive | 03-2028 | 19.56 | 63.90 | _ |
| € Euro Schatz Future Mar 23 | 03-2023 | 15.07 | 78.96 | _ |
| ⊕ 3 Month SOFR Future June 23 | 09-2023 | 13.57 | 92.54 | - |
| ⊕ 3 Month SOFR Future June 24 | 09-2024 | 11.63 | 104.16 | _ |
| ⊕ IRS EUR 1.75000 03/15/23-10Y LCH Pay | 03-2033 | 10.93 | 115.09 | _ |
| → RFR USD SOFR/1.75000 06/15/22-5Y LCH Pay | 06-2027 | 10.68 | 125.77 | _ |
| Euro Bobl Future Mar 23 | 03-2023 | 9.90 | 135.67 | _ |
| → RFR USD SOFR/1.75000 06/15/22-5Y LCH Receive | 06-2027 | 9.79 | 145.46 | _ |

Total Holdings 1646



PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 12.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.45 is 2.17% lower than the Ultrashort Bond category average.

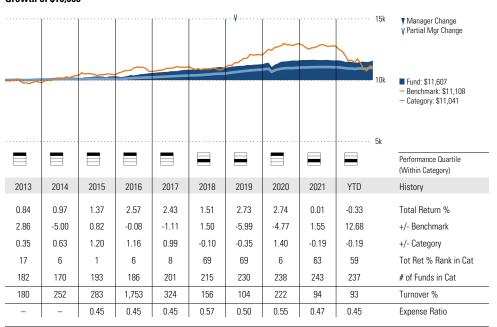
Morningstar Investment Management LLC Analysis

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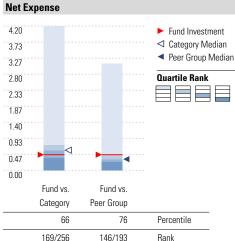
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 01-31-2023 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.15 | _ | 0.76 |
| Beta | 0.10 | _ | 0.12 |
| R-Squared | 5.26 | _ | 17.12 |
| Standard Deviation | 2.47 | 5.85 | 1.94 |
| Sharpe Ratio | 0.02 | -0.58 | -0.30 |
| Tracking Error | 5.81 | _ | 5.59 |
| Information Ratio | 0.62 | _ | 0.56 |
| Up Capture Ratio | 25.96 | _ | 22.64 |
| Down Capture Ratio | 8.66 | _ | 11.26 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 0.09 | 4.43 | 0.72 |
| Avg Eff Maturity | _ | _ | 3 41 |





PIMCO Short-Term Instl PTSHX

Style Analysis as of 12-31-2022 Style Breakdown Fixed Income Quality High Μid MOT Mod Ext Duration

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 41.71 | 3.53 | 45.58 |
| AA | 3.49 | 74.59 | 9.37 |
| A | 25.35 | 10.82 | 22.58 |
| BBB | 28.42 | 8.32 | 16.39 |
| BB | 0.54 | 0.28 | 0.81 |
| В | 0.30 | 0.00 | 0.43 |
| Below B | 0.19 | 0.00 | 0.09 |
| Not Rated | 0.00 | 2.46 | 4.75 |

Bloomberg US Agg Bond TR USD Asset Allocation as of 12-31-2022 Asset Class Net % Cat% US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 53.64 65.14 Cash 46.36 35.06 Other 0.00 -0.20 50 100 Total 100.00 100.00

Morningstar Category

Ultrashort Bond

Morningstar Index

| Sector Weighting as of 12- | 31-2022 | | | | | | | | | | | | |
|----------------------------|---------|-------|-------|------|---|-------|------|------|----------|-------|----|----|----|
| | Fund | Bmark | Cat | Fund | • | Bench | mark | Cate | gory Ave | erage | | | |
| Government | 8.85 | _ | 12.30 | | | | | | | | | | |
| Treasury | 0.00 | _ | 7.45 | į | [| | | | | | | | |
| Inflation - Protected | 0.00 | _ | 0.00 | Ì | | | | | | | | | |
| Agency/Quasi Agency | 1.84 | _ | 2.01 | | | | | | | | | | |
| Other Government Related | 7.01 | _ | 2.84 | | | | | | | | | | |
| Corporate | 26.43 | _ | 32.21 | | | | | | | [|] | | |
| Corporate Bond | 26.35 | _ | 31.54 | | | | | | | | | | |
| Bank Loan | 0.08 | _ | 0.60 | i[] | | | | | | | | | |
| Convertible | 0.00 | _ | 0.07 | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | Ì | | | | | | | | | |
| Securitized | 15.46 | _ | 24.02 | | | | | | | | | | |
| Agency MBS Pass-Through | 0.18 | _ | 2.37 | 1 [| | | | | | | | | |
| Agency MBS ARM | 0.09 | _ | 0.78 | [] | | | | | | | | | |
| Agency MBS CMO | 1.62 | _ | 2.51 | | | | | | | | | | |
| Non-Agency Residential MBS | 1.13 | _ | 0.34 | () | | | | | | | | | |
| Commercial MBS | 0.00 | _ | 0.40 | | | | | | | | | | |
| Asset-Backed | 12.44 | _ | 17.62 | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | | |
| Municipal | 0.09 | _ | 0.92 | i [| | | | | | | | | |
| Cash & Equivalents | 41.63 | _ | 30.48 | | | | | | | | | | |
| Other | 7.09 | _ | 0.06 | | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

| Top 10 Holdings as of 12-31-2022 | | | | |
|--|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ☆ Cash Offset | _ | 38.27 | 38.27 | _ |
| ⊕ 3 Month SOFR Future June 23 | 09-2023 | 24.63 | 62.90 | _ |
| ○ CDX IG39 5Y ICE | 12-2027 | 23.56 | 86.46 | _ |
| | 04-2023 | 15.53 | 101.99 | _ |
| → 5 Year Treasury Note Future Mar 23 | 04-2023 | 10.92 | 112.91 | _ |
| | 09-2024 | 9.48 | 122.39 | _ |
| ⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay | 01-2023 | 6.70 | 129.09 | _ |
| ⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive | 01-2023 | 6.70 | 135.79 | _ |
| ⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Pay | 01-2023 | 5.13 | 140.92 | _ |
| ⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Receive | 01-2023 | 5.13 | 146.05 | _ |

Total Holdings 1172



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 13.33 years.

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

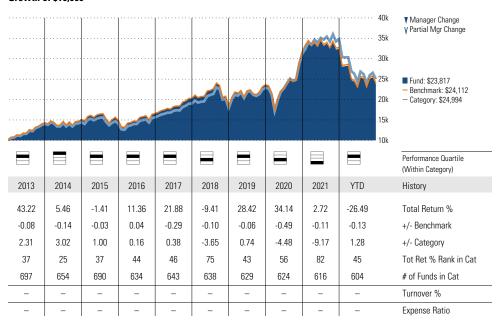
Morningstar Investment Management LLC Analysis

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

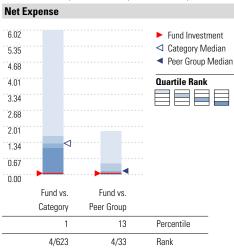
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.22 | _ | 1.76 |
| Beta | 1.00 | _ | 0.95 |
| R-Squared | 100.00 | _ | 94.20 |
| Standard Deviation | 26.57 | 26.57 | 26.05 |
| Sharpe Ratio | 0.11 | 0.12 | 0.19 |
| Tracking Error | 0.11 | _ | 5.64 |
| Information Ratio | -2.05 | _ | -0.01 |
| Up Capture Ratio | 99.54 | _ | 99.99 |
| Down Capture Ratio | 100.18 | _ | 95.33 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 13.29 | 13.28 | 21.13 |
| Price/Book Ratio | 3.40 | 3.39 | 3.57 |
| Geom Avg Mkt Cap \$B | 2.51 | 2.51 | 4.52 |
| ROE | 12.54 | 12.50 | 12.24 |
| | | | |



State St Russell Sm Cap® Gr Indx NL CI C

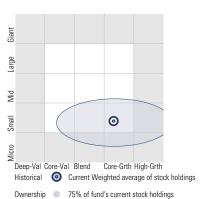
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



•

Style Breakdown Equity

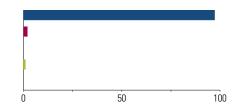
| 0 | 0 | 0 | Large |
|----|----|----|-------|
| 1 | 2 | 5 | Mid |
| 11 | 42 | 39 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.76 |
| Cash | 0.92 | 2.51 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 1.90 | 4.22 |
| US Stocks | 97.19 | 92.50 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | i | ▼ Ben | chmark | : [] Ca | tegory | Avera | ge | | | |
|-----------|------------------------|-------|-------|-------|------|---|-------|--------|---------|--------|-------|----|----|----|----|
| Դ | Cyclical | 22.71 | 22.65 | 25.63 | | | | | | | | | | | |
| ů. | Basic Materials | 4.79 | 4.78 | 2.79 | | | į | | | | | | | | |
| A | Consumer Cyclical | 9.85 | 9.82 | 11.03 | | | | | | | | | | | |
| | Financial Services | 5.86 | 5.84 | 9.28 | | | | | | | | | | | |
| fi | Real Estate | 2.21 | 2.21 | 2.53 | | | | | | | | | | | |
| ₩. | Sensitive | 47.46 | 47.52 | 46.46 | | | | | | | | | | | |
| | Communication Services | 2.15 | 2.15 | 1.84 | | | _ | | | | | | | | |
| ð | Energy | 7.42 | 7.42 | 4.36 | | | i l | | | | | | | | |
| Ф | Industrials | 17.14 | 17.17 | 17.68 | | | | | | | | | | | |
| | Technology | 20.75 | 20.78 | 22.58 | | | | | | | 1 | | | | |
| → | Defensive | 29.84 | 29.82 | 27.91 | | | | | | | | | | | |
| = | Consumer Defensive | 4.91 | 4.88 | 4.70 | | | | | | | | | | | |
| + | Healthcare | 23.08 | 23.09 | 22.23 | | | - : | | | ĭ | | | | | |
| • | Utilities | 1.85 | 1.85 | 0.98 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

Top 0 Holdings as of 12-31-2022 Name % Net Asset Cumulative % YTD Return % Morningstar Sector

Total Holdings 0

State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 13.33 years.

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

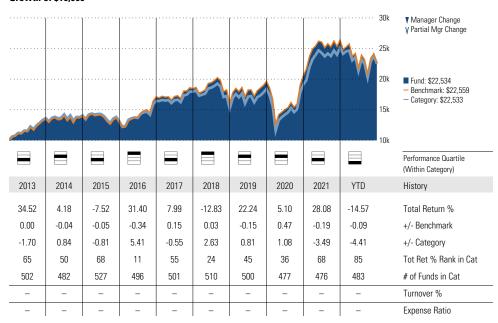
Morningstar Investment Management LLC Analysis

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

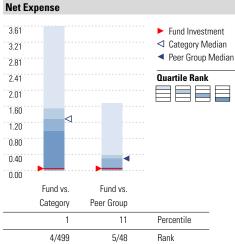
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.06 | _ | 1.39 |
| Beta | 0.99 | _ | 0.99 |
| R-Squared | 99.99 | _ | 97.26 |
| Standard Deviation | 27.47 | 27.66 | 27.80 |
| Sharpe Ratio | 0.28 | 0.27 | 0.32 |
| Tracking Error | 0.31 | _ | 3.98 |
| Information Ratio | 0.21 | _ | -0.38 |
| Up Capture Ratio | 99.73 | _ | 100.88 |
| Down Capture Ratio | 99.54 | _ | 97.48 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 9.18 | 9.22 | 11.62 |
| Price/Book Ratio | 1.27 | 1.27 | 1.60 |
| Geom Avg Mkt Cap \$B | 1.82 | 1.83 | 3.75 |
| ROE | 7.85 | 7.83 | 16.18 |
| | | | |



State St Russell Sm Cp® Val Indx NL CI C

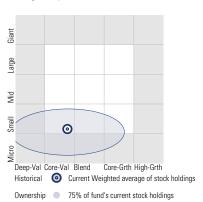
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

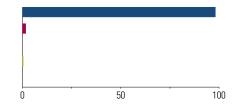
| -quit, | | | |
|--------|----|----|-------|
| 0 | 0 | 0 | Large |
| 0 | 1 | 0 | Mid |
| 48 | 40 | 11 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | -0.09 |
| Cash | 0.33 | 2.15 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 1.57 | 3.16 |
| US Stocks | 98.10 | 94.78 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12- | 31-2022 | | | |
|--------------|--------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| Դ | Cyclical | 53.43 | 53.37 | 51.23 | |
| A | Basic Materials | 3.57 | 3.54 | 5.91 | |
| A | Consumer Cyclical | 10.51 | 10.46 | 13.69 | |
| , | Financial Services | 26.32 | 26.33 | 24.71 | |
| fi | Real Estate | 13.03 | 13.04 | 6.92 | |
| W | Sensitive | 27.35 | 27.36 | 35.63 | |
| | Communication Services | 2.77 | 2.76 | 1.82 | |
| • | Energy | 5.75 | 5.77 | 6.46 | |
| Ф | Industrials | 12.26 | 12.28 | 18.23 | |
| | Technology | 6.57 | 6.55 | 9.12 | |
| → | Defensive | 19.23 | 19.27 | 13.13 | |
| Ħ | Consumer Defensive | 3.52 | 3.50 | 4.03 | |
| + | Healthcare | 10.52 | 10.57 | 6.21 | |
| • | Utilities | 5.19 | 5.20 | 2.89 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 5 |

Top 0 Holdings as of 12-31-2022 Name % Net Asset Cumulative % YTD Return % Morningstar Sector

Total Holdings 0

Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.68 years.
- Net Expense: The fund's expense ratio of 0.04 is 94.81% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2022 10 ■ Fund Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 7.55 -18.15 7.62 9.39 12.52 6.85 10.61 7.56 -18.11 7.66 9.42 12.56 Benchmark Return % 8 27 -16 96 6 88 11.31 8 26 Category Average % 59 52 33 25 13 % Rank in Category 1.441 1.379 1.247 1.137 837 # of Funds in Category



| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.04 | _ | -0.68 |
| Beta | 1.00 | _ | 0.96 |
| R-Squared | 100.00 | _ | 95.98 |
| Standard Deviation | 21.17 | 21.16 | 20.73 |
| Sharpe Ratio | 0.41 | 0.41 | 0.36 |
| Tracking Error | 0.01 | _ | 3.95 |
| Information Ratio | -3.96 | _ | -0.83 |
| Up Capture Ratio | 99.95 | _ | 94.55 |
| Down Capture Ratio | 100.07 | _ | 96.96 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.04 | 19.03 | 18.29 |
| Price/Book Ratio | 3.59 | 3.59 | 4.14 |
| Geom Avg Mkt Cap \$B | 161.35 | 161.22 | 211.02 |
| ROE | 31.18 | 31.17 | 36.63 |
| | | | |





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

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

| 16 | 30 | 38 | Large |
|----|----|----|-------|
| 5 | 8 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.10 |
| Cash | 0.33 | 0.45 |
| Bonds | 0.00 | 0.84 |
| Non-US Stocks | 1.12 | 2.81 |
| US Stocks | 98.54 | 94.79 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12- | 31-2022 | | | |
|----------|--------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| Դ | Cyclical | 28.67 | 28.72 | 29.35 | |
| A | Basic Materials | 2.46 | 2.46 | 2.84 | |
| A | Consumer Cyclical | 9.57 | 9.56 | 9.83 | |
| ı, | Financial Services | 13.84 | 13.89 | 14.27 | |
| 命 | Real Estate | 2.80 | 2.81 | 2.41 | |
| W | Sensitive | 44.61 | 44.59 | 44.38 | |
| | Communication Services | 7.28 | 7.28 | 7.09 | |
| • | Energy | 5.24 | 5.23 | 4.38 | |
| Ф | Industrials | 9.06 | 9.06 | 10.44 | |
| | Technology | 23.03 | 23.02 | 22.47 | |
| - | Defensive | 26.71 | 26.69 | 26.28 | |
| Ħ | Consumer Defensive | 7.61 | 7.61 | 7.43 | |
| + | Healthcare | 15.91 | 15.90 | 16.05 | |
| • | Utilities | 3.19 | 3.18 | 2.80 | |
| | | | | | 0% 5 10 15 20 25 20 25 40 41 |

| Top 15 Holdings as of 12-31-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Apple Inc | 6.03 | 6.03 | -26.32 | Technology |
| | 5.55 | 11.58 | -27.94 | Technology |
| ⊕ Amazon.com Inc | 2.31 | 13.90 | -49.62 | Consumer Cyclical |
| ⊕ Berkshire Hathaway Inc Class B | 1.73 | 15.63 | 3.31 | Financial Services |
| Alphabet Inc Class A | 1.64 | 17.26 | -39.09 | Communication Svc |
| ⊕ UnitedHealth Group Inc | 1.54 | 18.80 | 6.86 | Healthcare |
| | 1.46 | 20.26 | -38.67 | Communication Svc |
| ⊕ Johnson & Johnson | 1.43 | 21.69 | 5.86 | Healthcare |
| ─ Exxon Mobil Corp | 1.41 | 23.10 | 86.06 | Energy |
| ⊕ JPMorgan Chase & Co | 1.22 | 24.32 | -12.79 | Financial Services |
| ⊕ NVIDIA Corp | 1.13 | 25.45 | -50.26 | Technology |
| ⊕ Procter & Gamble Co | 1.12 | 26.57 | -5.14 | Consumer Defensive |
| ⊕ Visa Inc Class A | 1.05 | 27.62 | -3.40 | Financial Services |
| ⊕ Tesla Inc | 1.03 | 28.64 | -65.03 | Consumer Cyclical |
| ⊕ The Home Depot Inc | 1.00 | 29.65 | -22.06 | Consumer Cyclical |

Total Holdings 509



Vanguard Developed Markets Index Admiral VTMGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 9.86 years.

 Net Expense: The fund's expense ratio of 0.07 is 92.13% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

Growth of \$10,000



Trailing Performance Total Return % 20% as of 12-31-2022 ■ Fund 10 Benchmark Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 17.11 -15.32 1.33 1.67 4.92 3.94 Fund Return % 14.28 -16.00 0.07 0.88 3.80 4.35 Benchmark Return % 15.95 -15 84 0.55 1.15 4 26 Category Average % 37 47 28 35 20 % Rank in Category

440

630



763

723

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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.47 | _ | 0.80 |
| Beta | 1.08 | _ | 1.03 |
| R-Squared | 96.85 | _ | 94.10 |
| Standard Deviation | 21.45 | 19.53 | 20.67 |
| Sharpe Ratio | 0.13 | 0.06 | 0.09 |
| Tracking Error | 4.12 | _ | 5.04 |
| Information Ratio | 0.30 | _ | 0.14 |
| Up Capture Ratio | 113.94 | _ | 106.74 |
| Down Capture Ratio | 108.59 | _ | 104.08 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 11.90 | 11.94 | 12.68 |
| Price/Book Ratio | 1.45 | 1.58 | 1.72 |
| Geom Avg Mkt Cap \$B | 27.03 | 39.70 | 47.23 |
| ROE | 17.78 | 18.39 | 20.83 |
| | | | |



of Funds in Category

791

Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

| | | 2 1 |
|----|---|-----|
| 31 | 9 | 2 |
| 24 | 6 | 2 |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.12 | 1.19 |
| Cash | 2.41 | 1.20 |
| Bonds | 0.00 | 0.21 |
| Non-US Stocks | 96.62 | 94.64 |
| US Stocks | 0.84 | 2.74 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Benchr | nark | Categ | jory Ave | erage | | |
|--------------|------------------------|-------|-------|-------|------|---|------------|------|-------------|----------|-------|--|---|
| Դ | Cyclical | 41.39 | 42.57 | 39.16 | | | | | | | | | ' |
| A. | Basic Materials | 8.33 | 8.36 | 7.62 | | | ľ | | | | | | |
| A | Consumer Cyclical | 10.21 | 10.81 | 10.55 | | | | | | | | | |
| , | Financial Services | 19.14 | 20.80 | 18.85 | | | | | = [] | | | | |
| fi | Real Estate | 3.71 | 2.60 | 2.14 | | | | | | | | | |
| W | Sensitive | 35.64 | 35.51 | 35.36 | | | | | | | | | |
| | Communication Services | 4.53 | 6.32 | 5.22 | | | | | | | | | |
| ð | Energy | 5.83 | 6.11 | 5.65 | | | | | | | | | |
| Ф | Industrials | 15.73 | 12.12 | 14.57 | | | | | | | | | |
| | Technology | 9.55 | 10.96 | 9.92 | | | = [| | | | | | |
| — | Defensive | 22.98 | 21.90 | 25.48 | | | | | | | | | |
| = | Consumer Defensive | 8.64 | 8.69 | 10.07 | | | [| | | | | | |
| + | Healthcare | 11.20 | 10.00 | 12.47 | | | <u> </u> | | | | | | |
| • | Utilities | 3.14 | 3.21 | 2.94 | | | | | | | | | |

World Regions % Equity 12-31-2022



| Greater Asia | Fund % 36.24 | Cat % 35.26 | |
|------------------|-----------------|----------------|--|
| Japan | 20.54 | 18.06 | |
| Australasia | 7.45 | 5.40 | |
| Asia-4 Tigers | 8.06 | 6.66 | |
| Asia-ex 4 Tigers | 0.19 | 5.14 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 10.76 | Cat % 8.84 | Greater Europe | Fund % 53.00 | Cat % 55.90 | Market Maturity | Fund % |
|--------------------------------|-----------------|---------------|---|------------------------|------------------------|--|-----------------------|
| North America Central/Latin | 10.67 0.09 | 7.61 1.23 | United Kingdom W euro-ex UK Emrgng Europe | 12.40 39.66 0.28 | 13.78 40.87 0.06 | Developed Markets Emerging Markets Not Available | 99.43 0.57 0.00 |
| | | | Africa | 0.66 | 1.19 | , tot / trailable | 0.00 |

| Top 10 Holdings as of 12-31-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ① Nestle SA | 1.57 | 1.57 | -14.50 | Consumer Defensive |
| | 1.52 | 3.09 | _ | _ |
| ⊕ ASML Holding NV | 1.11 | 4.20 | -27.89 | Technology |
| ⊕ Roche Holding AG | 1.10 | 5.31 | -21.78 | Healthcare |
| Samsung Electronics Co Ltd | 1.09 | 6.39 | - | Technology |
| ⊕ Novo Nordisk A/S Class B | 1.07 | 7.47 | 29.42 | Healthcare |
| Shell PLC | 1.01 | 8.48 | 41.13 | Energy |
| ⊕ AstraZeneca PLC | 1.01 | 9.49 | 25.04 | Healthcare |
| ○ Novartis AG | 0.92 | 10.41 | 6.63 | Healthcare |
| ⊕ LVMH Moet Hennessy Louis Vuitton SE | 0.92 | 11.33 | -4.90 | Consumer Cyclical |

Total Holdings 4091

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 01-31-2023 |

Growth of \$10,000



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 $% \left(1\right) =\left(1\right) \left(1\right) $ |
| characteristics. |

23/167

Rank

| 3-Year KISK IVIETRICS | | | |
|-----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.07 | _ | 0.15 |
| Beta | 0.97 | _ | 0.92 |
| R-Squared | 99.49 | _ | 88.43 |
| Standard Deviation | 6.84 | 7.01 | 6.90 |
| Sharpe Ratio | 0.07 | 0.08 | 0.11 |
| Tracking Error | 0.52 | _ | 2.51 |
| Information Ratio | -0.20 | _ | -0.22 |
| Up Capture Ratio | 96.37 | _ | 92.15 |
| Down Capture Ratio | 97.08 | _ | 90.88 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.54 | 4.52 | 5.55 |
| Avg Eff Maturity | 7.10 | _ | 6.37 |



21/218

Vanguard Inflation-Protected Secs Adm VAIPX

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





| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 0.12 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 95.95 | 97.04 |
| Cash | 4.05 | 2.15 |
| Other | 0.00 | 0.70 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 95.88 | 0.00 | 88.32 |
| AA | 0.00 | 99.60 | 3.60 |
| A | 0.00 | 0.00 | 1.66 |
| BBB | 0.00 | 0.00 | 2.25 |
| BB | 0.00 | 0.00 | 0.50 |
| В | 0.00 | 0.00 | 0.15 |
| Below B | 0.00 | 0.00 | 0.14 |
| Not Rated | 4.12 | 0.40 | 3.38 |
| | | | |

| | 31-2022 | | | | | _ |
|----------------------------|---------|-------|-------|--------|-------------|------------------|
| | Fund | Bmark | Cat | Fund | ▼ Benchmark | Category Average |
| Government | 95.86 | - | 89.94 | | | |
| Treasury | 2.90 | - | 0.39 | | | |
| nflation – Protected | 92.96 | - | 84.49 | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.09 | | | |
| Other Government Related | 0.00 | _ | 4.97 | 1 [| | |
| Corporate | 0.00 | _ | 2.44 | 10 | | |
| Corporate Bond | 0.00 | _ | 2.29 | 10 | | |
| Bank Loan | 0.00 | _ | 0.15 | 0 | | |
| Convertible | 0.00 | _ | 0.00 | | | |
| Preferred | 0.00 | _ | 0.00 | | | |
| Securitized | 0.00 | - | 3.50 | i Di i | | |
| Agency MBS Pass-Through | 0.00 | - | 0.43 | | | |
| Agency MBS ARM | 0.00 | - | 0.00 | | | |
| Agency MBS CMO | 0.00 | - | 0.10 | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.14 | | | |
| Commercial MBS | 0.00 | _ | 0.39 | | | |
| Asset-Backed | 0.00 | _ | 2.29 | 1 | | |
| Covered Bond | 0.00 | _ | 0.15 | 0 | | |
| Municipal | 0.00 | _ | 0.02 | | | |
| Cash & Equivalents | 4.15 | _ | 3.04 | | | |
| Other | 0.00 | _ | 1.07 | 0 | | |

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

| Top 10 Holdings as of 12-31-2022 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ Mktliq 12/31/2049 | _ | 4.15 | 4.15 | _ |
| ⊕ United States Treasury Notes | _ | 3.60 | 7.75 | _ |
| ─ United States Treasury Notes | _ | 3.30 | 11.05 | _ |
| ─ United States Treasury Notes | _ | 3.30 | 14.35 | _ |
| United States Treasury Notes | _ | 3.29 | 17.64 | _ |
| ⊖ United States Treasury Notes | _ | 3.13 | 20.77 | _ |
| ⊕ United States Treasury Notes | _ | 3.02 | 23.79 | _ |
| ⊕ United States Treasury Notes | _ | 2.98 | 26.78 | _ |
| | _ | 2.96 | 29.74 | _ |
| ─ United States Treasury Notes | _ | 2.95 | 32.69 | _ |

Total Holdings 58



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.6 years.
- Net Expense: The fund's expense ratio of 0.36 is 63.27% lower than the Foreign 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 | 2 | 01-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2022 ■ Fund 10 Benchmark Category -5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 15.76 -11.66 1.30 1.36 4.31 8.07 17.34 -14.45 0.87 1.54 4.67 8.22 Benchmark Return % 18 02 -9 N9 0.89 0.66 3 61 Category Average % 82 75 40 27 25 % Rank in Category 375 356 326 303 180 # of Funds in Category



| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.66 | _ | 0.43 |
| Beta | 1.04 | _ | 1.04 |
| R-Squared | 92.63 | _ | 90.02 |
| Standard Deviation | 21.95 | 20.25 | 22.18 |
| Sharpe Ratio | 0.13 | 0.10 | 0.12 |
| Tracking Error | 6.02 | _ | 7.29 |
| Information Ratio | 0.07 | - | 0.01 |
| Up Capture Ratio | 101.35 | - | 102.04 |
| Down Capture Ratio | 99.77 | - | 101.68 |
| | | | |

| Portfolio Metrics | | | | | | | | | |
|----------------------|-------|-------|-------|--|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | | |
| Price/Earnings Ratio | 12.12 | 12.65 | 9.31 | | | | | | |
| Price/Book Ratio | 1.53 | 1.56 | 1.15 | | | | | | |
| Geom Avg Mkt Cap \$B | 28.83 | 43.46 | 32.72 | | | | | | |
| ROE | 16.05 | 19.18 | 17.40 | | | | | | |
| | | | | | | | | | |





Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

| 27 | 36 | 17 | Large |
|----|----|----|-------|
| 6 | 8 | 4 | Mid |
| 1 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100 00 | 100 00 |
|---------------|--------|--------|
| Other | 0.00 | 0.19 |
| Cash | 4.06 | 1.66 |
| Bonds | 0.00 | 0.14 |
| Non-US Stocks | 92.25 | 95.13 |
| US Stocks | 3.70 | 2.88 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12-3 | 31-2022 | | | | | | | | | | | | |
|-----------|---------------------------|---------|-------|-------|------|---|-------|------|----------|----------|-------|----|----|----|
| | | Fund | Bmark | Cat | Fund | • | Bench | mark | [] Categ | jory Ave | erage | | _ | |
| <u></u> | Cyclical | 43.79 | 39.68 | 43.07 | | | | | | | | | | |
| Å. | Basic Materials | 10.74 | 7.81 | 9.19 | | | | | | | | | | |
| A | Consumer Cyclical | 16.72 | 10.37 | 10.30 | | | | | | | | | | |
| æ | Financial Services | 15.12 | 18.69 | 22.00 | | | | | 1 0 | | | | | |
| fi | Real Estate | 1.21 | 2.81 | 1.58 | | | | | | | | | | |
| W | Sensitive | 39.54 | 32.96 | 35.10 | | | | | | | | | | |
| 0 | Communication Services | 6.97 | 4.93 | 6.46 | | | | | | | | | | |
| • | Energy | 6.92 | 5.06 | 8.09 | | • | | | | | | | | |
| ¢ | Industrials | 17.44 | 14.88 | 14.13 | | | - : | | | | | | | |
| | Technology | 8.21 | 8.09 | 6.42 | | | ľ | | | | | | | |
| → | Defensive | 16.66 | 27.36 | 21.83 | | | | | | | | | | |
| Ħ | Consumer Defensive | 6.21 | 10.37 | 7.98 | | | | | | | | | | |
| + | Healthcare | 7.77 | 13.71 | 10.35 | | | . [| ' | | | | | | |
| • | Utilities | 2.68 | 3.28 | 3.50 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

World Regions % Equity 12-31-2022



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 40.34 | 31.96 |
| Japan | 10.52 | 17.50 |
| Australasia | 0.93 | 4.09 |
| Asia-4 Tigers | 12.63 | 7.20 |
| Asia-ex 4 Tigers | 16.26 | 3.17 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 9.51 | Cat % 8.66 | Greater Europe | Fund % 50.14 | Cat % 59.39 | Market Maturity | Fund % |
|---------------|----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 6.06 | 7.54 | United Kingdom | 14.97 | 17.54 | Developed Markets | 79.78 |
| Central/Latin | 3.45 | 1.12 | W euro-ex UK | 34.57 | 41.25 | Emerging Markets | 20.22 |
| | | | Emrgng Europe | 0.00 | 0.13 | Not Available | 0.00 |
| | | | Africa | 0.60 | 0.47 | | |

| Top 10 Holdings as of 12-31-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 3.37 | 3.37 | _ | _ |
| ⊕ Alibaba Group Holding Ltd Ordinary Shares | 2.07 | 5.44 | -25.68 | Consumer Cyclical |
| ⊕ AIA Group Ltd | 1.81 | 7.25 | 17.53 | Financial Services |
| ⊕ BP PLC | 1.61 | 8.86 | 40.92 | Energy |
| | 1.61 | 10.47 | 0.80 | Industrials |
| | 1.56 | 12.03 | 7.68 | Basic Materials |
| | 1.37 | 13.40 | 41.32 | Energy |
| → HSBC Holdings PLC | 1.37 | 14.77 | 13.95 | Financial Services |
| ⇒ Sands China Ltd Shs Unitary 144A/Reg S | 1.17 | 15.94 | 54.39 | Consumer Cyclical |
| RELX PLC | 1.16 | 17.10 | -7.61 | Communication Svc |

Total Holdings 224



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Growth of \$10,000

Morningstar Category Allocation--30% to 50% Morningstar Index

auitv

Morningstar US Mod Con Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

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

 Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

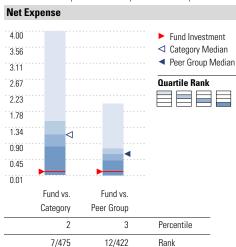
ESG Metrics

| Metric | Rating | Updated | | |
|-----------------------|--------|------------|--|--|
| Sustainability Rating | 3 | 01-31-2023 | | |
| ESG Commitment | 1-Low | 02-15-2022 | | |

20k ▼ Manager Change ▼ Partial Mgr Change ▼ Partial Mgr Change ▼ Partial Mgr Change ▼ Performance S15,448 - Benchmark: \$16,056 - Category: \$14,096

| ~ | | · ~ | | | | | | | | 10k |
|-------|------|-------|-------|-------|-------|-------|-------|-------|--------|---|
| | | | | | | | | | | Performance Quartile (Within Category) |
| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | YTD | History |
| 9.08 | 6.95 | -0.17 | 5.96 | 10.92 | -2.95 | 15.68 | 11.51 | 6.05 | -14.99 | Total Return % |
| -1.39 | 0.40 | -0.62 | 0.19 | 0.41 | -0.54 | -0.21 | 0.00 | -1.14 | -0.93 | +/- Benchmark |
| 1.85 | 2.93 | 2.15 | -0.66 | 1.06 | 2.09 | 0.87 | 2.65 | -2.19 | -1.68 | +/- Category |
| 33 | 9 | 12 | 54 | 30 | 14 | 36 | 27 | 85 | 78 | Tot Ret % Rank in Cat |
| 533 | 510 | 559 | 524 | 505 | 518 | 501 | 468 | 472 | 467 | # of Funds in Cat |
| 19 | 15 | 16 | 9 | 6 | 11 | 9 | 23 | 5 | 21 | Turnover % |
| _ | _ | - | - | - | - | _ | - | _ | - | Expense Ratio |





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

| J-1 Cui Illak Mictilea | | | |
|------------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.72 | _ | -0.07 |
| Beta | 1.02 | _ | 1.04 |
| R-Squared | 99.32 | _ | 92.82 |
| Standard Deviation | 10.44 | 10.23 | 11.05 |
| Sharpe Ratio | -0.01 | 0.05 | 0.05 |
| Tracking Error | 0.88 | _ | 3.07 |
| Information Ratio | -0.83 | _ | -0.03 |
| Up Capture Ratio | 98.58 | _ | 103.16 |
| Down Capture Ratio | 103.74 | _ | 104.12 |
| | | | |

| Portfolio Metrics | | | | | |
|----------------------|-------|-------|-------|--|--|
| | Fund | Bmark | Cat | | |
| Price/Earnings Ratio | 14.70 | 15.71 | 16.64 | | |
| Price/Book Ratio | 2.20 | 2.46 | 2.75 | | |
| Avg Eff Duration | 6.84 | 6.45 | 5.22 | | |
| | | | | | |

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50%

Fund

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 12-31-2022

Morningstar Style Box™



100

Asset Allocation as of 12-31-2022

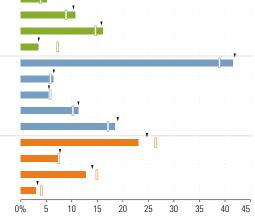


Style Breakdown

>50 25-50 10-25 0-10

| Equity | | | | Fixed Ir | ncome | | Quality |
|--------|-------|--------|-------|----------------|-------|-----|---------|
| 17 | 27 | 29 | Large | | | | High |
| 6 | 9 | 5 | Mid | | | | Mid |
| 2 | 3 | 2 | Small | | | | Low |
| Value | Blend | Growth | | Ltd Duratio | Mod | Ext | _ |

| Sector Weighting as of 12-31-2022 | | | | | | |
|-----------------------------------|------------------------|-------|-------|-------|--|--|
| | | Fund | Bmark | Cat | | |
| Դ | Cyclical | 35.38 | 33.67 | 34.67 | | |
| A | Basic Materials | 5.09 | 4.43 | 3.89 | | |
| A | Consumer Cyclical | 10.67 | 10.18 | 8.88 | | |
| ı , f | Financial Services | 16.12 | 15.66 | 14.64 | | |
| 俞 | Real Estate | 3.50 | 3.40 | 7.26 | | |
| W | Sensitive | 41.58 | 41.77 | 38.91 | | |
| | Communication Services | 6.40 | 6.35 | 5.83 | | |
| 0 | Energy | 5.43 | 5.40 | 5.76 | | |
| Ф | Industrials | 11.34 | 11.16 | 10.22 | | |
| | Technology | 18.41 | 18.86 | 17.10 | | |
| → | Defensive | 23.04 | 24.57 | 26.42 | | |
| Ħ | Consumer Defensive | 7.25 | 7.55 | 7.45 | | |
| ٠ | Healthcare | 12.78 | 13.87 | 14.92 | | |
| • | Utilities | 3.01 | 3.15 | 4.05 | | |



| Top 6 Holdings as of 12-31-2022 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| O Vanguard Total Bond Market II ldx Inv | - | 41.21 | 41.21 | _ | _ |
| ⊕ Vanguard Total Stock Mkt ldx Inv | - | 23.35 | 64.56 | _ | _ |
| ⊕ Vanguard Total Intl Bd II Idx Investor | - | 17.97 | 82.53 | _ | - |
| Ovanguard Total Intl Stock Index Inv | - | 16.28 | 98.81 | _ | _ |
| ⊕ Mktliq 12/31/2049 | _ | 1.17 | 99.98 | - | - |
| ⊕ Us Dollar | _ | 0.02 | 100.00 | _ | _ |

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85% Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

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 team has been in place for less than three years.

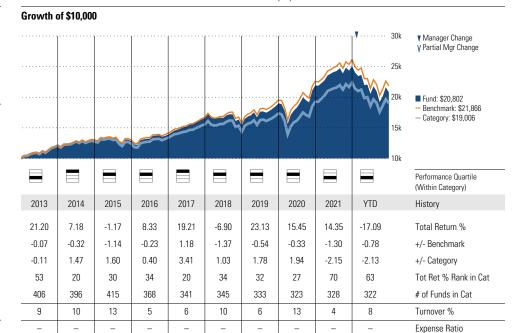
Net Expense: The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |





3-Year Risk Metrics

| | | ı | ı |
|---------|----------|------------|---------------------------------------|
| Net Exp | ense | | |
| 5.91 | | | Fund Investment |
| 5.25 | | | Category Median |
| 4.60 | | | Peer Group Median |
| 3.94 | | | Quartile Rank |
| 3.28 | | | |
| 2.63 | | | |
| 1.97 | | | |
| 1.31 | . 4 | | |
| 0.66 | | ····· | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| | Category | Peer Group | |
| | 1 | 4 | Percentile |
| | 4/329 | 12/307 | 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 |

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.82 | _ | -0.36 |
| Beta | 1.02 | _ | 1.00 |
| R-Squared | 99.39 | _ | 95.37 |
| Standard Deviation | 17.09 | 16.69 | 17.17 |
| Sharpe Ratio | 0.21 | 0.26 | 0.23 |
| Tracking Error | 1.38 | _ | 3.53 |
| Information Ratio | -0.59 | _ | -0.19 |
| Up Capture Ratio | 100.05 | _ | 99.82 |
| Down Capture Ratio | 103.62 | _ | 101.74 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.72 | 15.67 | 15.37 |
| Price/Book Ratio | 2.21 | 2.45 | 2.44 |
| Avg Eff Duration | 6.84 | 6.45 | 5.64 |
| | | | |



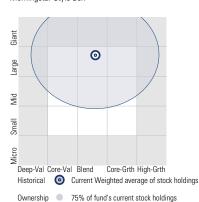
Vanguard LifeStrategy Growth Inv VASGX

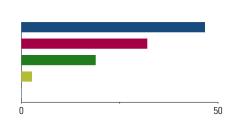
Morningstar Category Allocation--70% to 85%

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 12-31-2022 Morningstar Style Box™





Asset Allocation as of 12-31-2022



| ۲t | γle | R | ea | kd | nν | vn |
|----|-----|---|----|----|----|----|
| | | | | | | |



Weight %

>50 25-50 10-25 0-10

| rixea | Income | | _ Quali |
|-------|--------|-----|---------|
| | | | High |
| | | | _ ≦i |
| | | | |
| | | | Low |
| Ltd | Mod | Fxt | |

| | | Fund | Bmark | Cat | Fund | 7 | Bench | nmark | Cate | gory Av | erage | |
|-----|------------------------|-------|-------|-------|------|---|-------|-------|------|------------|-------|--|
| , | Cyclical | 35.34 | 33.76 | 34.81 | | | | | | | | |
| | Basic Materials | 5.07 | 4.44 | 4.81 | | | | | | | | |
| | Consumer Cyclical | 10.67 | 10.21 | 10.40 | | | | | | | | |
| | Financial Services | 16.11 | 15.71 | 16.02 | | | | | | | | |
| 1 | Real Estate | 3.49 | 3.40 | 3.58 | |] | | | | | | |
| a . | Sensitive | 41.60 | 41.75 | 41.73 | | | | | | | | |
| | Communication Services | 6.40 | 6.38 | 7.40 | | | | | | | | |
| | Energy | 5.41 | 5.39 | 5.41 | | | | | | | | |
| | Industrials | 11.34 | 11.11 | 11.10 | | | | | | | | |
| | Technology | 18.45 | 18.87 | 17.82 | | | | | •0 | | | |
| | Defensive | 23.06 | 24.47 | 23.45 | | | | | | [] | | |
| | Consumer Defensive | 7.24 | 7.54 | 6.77 | | | ' | | | | | |
| | Healthcare | 12.81 | 13.79 | 13.64 | | | | ■ [| | | | |
| | Utilities | 3.01 | 3.14 | 3.04 | | | | | | | | |

Equity

Top 6 Holdings as of 12-31-2022 Name Maturity Date % Net Asset Cumulative % YTD Return % Morningstar Sector Vanguard Total Stock Mkt Idx Inv 47.23 47.23 O Vanguard Total Intl Stock Index Inv 32.63 79.85 Vanguard Total Bond Market II ldx Inv 13.28 93.13 Vanguard Total Intl Bd II ldx Investor 5.81 98.94 → Mktliq 12/31/2049 1.14 100.08 0.08 ① Us Dollar 100.15

Total Holdings 6

Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD

Expense Ratio

Equity

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

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 team has been in place for less than three years.
- ✓ Net Expense: The fund's expense ratio of 0.11 is 89% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

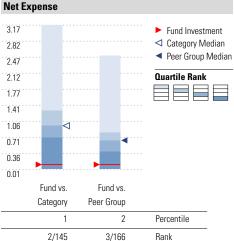
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 01-31-2023 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$13,137 Benchmark: \$13,768 Category: \$12,603 Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 3.40 6.76 0.22 4.58 6.98 -1.05 12.05 9.13 1.92 -13.93 Total Return % -1.84 0.92 -0.51 0.17 -0.06 -0.24 -0.38 -0.13 -1.69 -0.91 +/- Benchmark -0.62 3.22 2.29 -0.97 0.73 2.09 0.85 1.84 -3.12 -3.09 +/- Category 4 49 11 35 27 90 85 Tot Ret % Rank in Cat 68 8 65 142 167 172 184 174 146 146 145 136 142 # of Funds in Cat 25 12 14 4 4 9 6 17 26 Turnover %

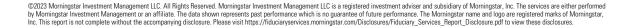




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

| o rour mon monro | | | |
|--------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.94 | _ | 0.26 |
| Beta | 0.99 | _ | 1.02 |
| R-Squared | 98.53 | _ | 88.17 |
| Standard Deviation | 7.50 | 7.51 | 8.23 |
| Sharpe Ratio | -0.27 | -0.14 | -0.10 |
| Tracking Error | 0.91 | _ | 2.92 |
| Information Ratio | -1.02 | _ | 0.02 |
| Up Capture Ratio | 92.09 | _ | 103.33 |
| Down Capture Ratio | 101.51 | _ | 101.25 |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.63 | 15.87 | 16.13 |
| Price/Book Ratio | 2.18 | 2.51 | 2.62 |
| Avg Eff Duration | 6.83 | 6.45 | 4.02 |
| | | | |





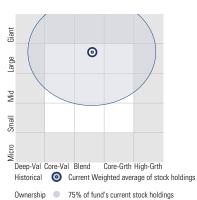
Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Asset Allocation as of 12-31-2022



Style Breakdown

| ı | Equity | | | | Fixed | Income | | Qualit |
|---|--------|-------|--------|-------|---------------|--------|-----|--------|
| | 18 | 28 | 29 | Large | | | | High |
| | 6 | 9 | 5 | Mid | | | | Mid |
| | 2 | 3 | 2 | Small | | | | Low |
| ١ | /alue | Blend | Growth | | Ltd Durati | Mod | Ext | _ |

| F: | | | |
|----------|---------|-----|------|
| Fixed Ir | Quality | | |
| | | | High |
| | | | Mid |
| | | | Low |
| Ltd | Mod | Ext | J |
| Durotic | | | |

>50 25-50 10-25 0-10

| | | Fund | Bmark | Cat | Fund | , t | Bench | nmark | Cate | jory Ave | rage | _ | |
|---------|------------------------|-------|-------|-------|------|-----|-------|------------|------|----------|------|---|--|
| ٠ | Cyclical | 35.53 | 33.42 | 32.65 | | | | | | | | | |
| ì. | Basic Materials | 5.16 | 4.31 | 3.36 | | | | | | | | | |
| | Consumer Cyclical | 10.69 | 10.18 | 8.87 | | | | | | | | | |
| <u></u> | Financial Services | 16.17 | 15.54 | 14.07 | | | | | | | | | |
| b | Real Estate | 3.51 | 3.39 | 6.35 | | | | | | | | | |
| NI | Sensitive | 41.49 | 41.95 | 41.29 | | | | | | | | | |
| | Communication Services | 6.38 | 6.37 | 6.35 | | | | | | | | | |
| • | Energy | 5.43 | 5.36 | 6.73 | | | | | | | | | |
| þ | Industrials | 11.38 | 11.10 | 10.40 | | | | | | | | | |
| 3 | Technology | 18.30 | 19.12 | 17.81 | | | | | 0 | <u> </u> | | | |
| + | Defensive | 22.97 | 24.62 | 26.07 | | | | | | • [| | | |
| Ę | Consumer Defensive | 7.23 | 7.52 | 7.34 | | | | | | | | | |
| ı | Healthcare | 12.71 | 13.98 | 14.14 | | | 1 | ■ [| | | | | |
| ? | Utilities | 3.03 | 3.12 | 4.59 | | ľ [| | | | | | | |

100

| Top 6 Holdings as of 12-31-2022 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Vanguard Total Bond Market II ldx Inv | _ | 55.57 | 55.57 | _ | _ |
| ○ Vanguard Total Intl Bd II Idx Investor | _ | 24.05 | 79.63 | _ | - |
| Vanguard Total Stock Mkt Idx Inv | _ | 11.10 | 90.72 | _ | _ |
| ◆ Vanguard Total Intl Stock Index Inv | _ | 8.09 | 98.81 | _ | _ |
| | - | 1.21 | 100.02 | - | - |
| ① Us Dollar | - | 0.02 | 100.05 | - | - |

Total Holdings 6



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70% Morningstar Index

quity

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

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 team has been in place for less than three years.
- ✓ Net Expense: The fund's expense ratio of 0.13 is 87.5% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |





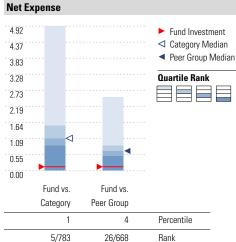
9

21

15

Turnover %

Expense Ratio



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

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.13 | _ | 0.04 |
| Beta | 0.99 | _ | 1.01 |
| R-Squared | 98.98 | _ | 94.21 |
| Standard Deviation | 13.71 | 13.72 | 14.31 |
| Sharpe Ratio | 0.12 | 0.21 | 0.20 |
| Tracking Error | 1.39 | - | 3.33 |
| Information Ratio | -0.85 | - | -0.02 |
| Up Capture Ratio | 95.12 | - | 100.97 |
| Down Capture Ratio | 100.86 | - | 101.15 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.73 | 16.24 | 17.39 |
| Price/Book Ratio | 2.21 | 2.63 | 3.04 |
| Avg Eff Duration | 6.83 | 6.45 | 5.29 |
| | | | |



15

12

16

9

6

12



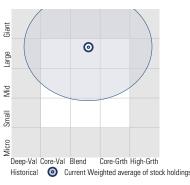
Vanguard LifeStrategy Moderate Gr Inv VSMGX

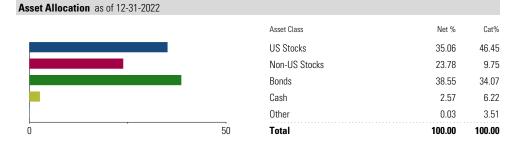
Morningstar Category Allocation--50% to 70% Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™





St Eq

Sector Weighting as of 12-31-2022

| <u></u> | | | | | | | | | | | | | | | | | | | | |
|------------|------------|-----------|------------|--------------|------------|-------|---------|---------------|------------------------|-------|-------|-------|------|-------------|------|-----------|-------|----|----|----|
| .≘ Deer | o-Val Core | e-Val Ble | end (| Core-Grth | High-Grt | h | | | | Fund | Bmark | Cat | Fund | ▼ Benchmark | Cate | gory Aver | age . | | | |
| | orical (| | | | erage of s | | ngs | Դ | Cyclical | 35.32 | 32.81 | 31.62 | | | | | خريد | | | |
| Own | ership | 75% | of fund | s current | stock hol | dings | | A | Basic Materials | 5.06 | 3.99 | 3.72 | | | | | | | | |
| | | | | | | | | A | Consumer Cyclical | 10.67 | 10.16 | 10.21 | | | | | | | | |
| | | | | | | | | | Financial Services | 16.10 | 15.27 | 15.09 | | | | | | | | |
| Style | Breakd | own | | | | | | 仓 | Real Estate | 3.49 | 3.39 | 2.60 | | | | | | | | |
| Equity | | | | Fixed | Income | | Quality | W | Sensitive | 41.61 | 42.44 | 42.48 | | | | | | | | |
| 17 | 27 | 29 | Large | | | | High | | Communication Services | 6.39 | 6.46 | 6.62 | | i | | | | | | |
| | | | Mid | | | | Mid | • | Energy | 5.42 | 5.34 | 5.50 | | | | | | | | |
| 6 | 9 | 5 | <u>e</u> . | | | | ₫: | ‡ | Industrials | 11.33 | 10.77 | 10.59 | | | | | | | | |
| 2 | 3 | 2 | Small | | | | Low | | Technology | 18.47 | 19.87 | 19.77 | | | | <u> </u> | | | | |
| | | | J | | | | | \rightarrow | Defensive | 23.07 | 24.73 | 25.91 | | | | I | | | | |
| Value | Blend | Growth | | Ltd Durat | Mod | Ext | | E | Consumer Defensive | 7.24 | 7.41 | 7.08 | | - (| | | | | | |
| Weight | % | | | Durat | 1011 | | | | Healthcare | 12.81 | 14.20 | 15.59 | | |] | | | | | |
| >50 2 | 25-50 10-2 | 25 N-1N | | | | | | 9 | Utilities | 3.02 | 3.12 | 3.24 | | | | | | | | |
| /JU Z | .5-50 10-2 | 3 0-10 | | | | | | | | | | | 0% 5 | 10 15 | 5 20 | 25 | 30 | 35 | 40 | 45 |
| | | | | | | | | | | | | | | | | | | | | |

| Top 6 Holdings as of 12-31-2022 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Vanguard Total Stock Mkt Idx Inv | _ | 35.52 | 35.52 | _ | _ |
| Vanguard Total Bond Market II ldx Inv | _ | 27.33 | 62.85 | _ | - |
| O Vanguard Total Intl Stock Index Inv | _ | 24.30 | 87.15 | _ | - |
| ⊕ Vanguard Total Intl Bd II Idx Investor | - | 11.78 | 98.93 | _ | - |
| | _ | 1.10 | 100.03 | - | - |
| ⊕ Us Dollar | - | 0.03 | 100.07 | - | _ |

Total Holdings 6



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Donald Butler since 02-2013 Awais Khan since 07-2021 Aurélie Denis since 02-2023

Quantitative Screens

Q 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 9.86 years.

Net Expense: The fund's expense ratio of 0.07 is 93.14% lower than the Mid-Cap Growth category average.

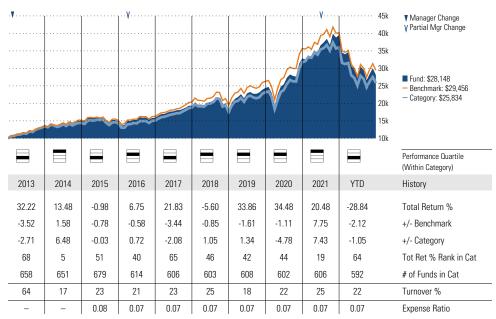
Morningstar Investment Management LLC Analysis

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

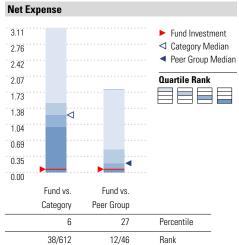
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 01-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance Total Return % 15% as of 12-31-2022 10 ■ Fund Benchmark 0 Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 5.69 -28.84 4.86 7.81 10.90 11.37 6.90 -26.72 3.85 7.64 11.41 10.55 Benchmark Return % 5.07 -27 79 7.09 10.67 4 14 Category Average % 51 64 42 40 45 % Rank in Category 595 592 540 505 395 # of Funds in Category



| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.01 | - | 0.30 |
| Beta | 1.00 | - | 0.98 |
| R-Squared | 98.86 | _ | 91.63 |
| Standard Deviation | 24.98 | 24.87 | 25.73 |
| Sharpe Ratio | 0.28 | 0.24 | 0.24 |
| Tracking Error | 2.67 | - | 7.31 |
| Information Ratio | 0.38 | - | -0.10 |
| Up Capture Ratio | 102.23 | - | 99.65 |
| Down Capture Ratio | 99.40 | _ | 99.89 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 24.13 | 22.87 | 25.56 |
| Price/Book Ratio | 4.29 | 5.66 | 4.02 |
| Geom Avg Mkt Cap \$B | 23.11 | 19.63 | 16.01 |
| ROE | 21.14 | 28.34 | 19.80 |
| | | | |



Vanguard Mid-Cap Growth Index Admiral VMGMX

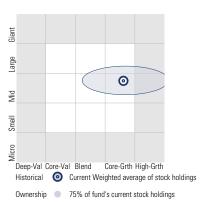
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

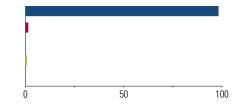
| 0 | 10 | 12 | Large |
|---|----|----|-------|
| 2 | 32 | 43 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.44 |
| Cash | 0.66 | 2.48 |
| Bonds | 0.00 | 0.09 |
| Non-US Stocks | 1.25 | 3.72 |
| US Stocks | 98.09 | 93.28 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ▼ Be | nchma | rk | Categ | ory A | /erage | | |
|----------|------------------------|-------|-------|-------|------|------|----------|-------|-------|-------|--------|--|--|
| ŀ | Cyclical | 27.75 | 27.21 | 28.68 | | | | | | | | | |
| ė. | Basic Materials | 3.87 | 2.81 | 2.25 | | | | | | | | | |
| A | Consumer Cyclical | 11.27 | 16.33 | 13.13 | | | | | | | | | |
| , | Financial Services | 5.49 | 5.91 | 9.97 | | 0 | | | | | | | |
| è | Real Estate | 7.12 | 2.16 | 3.33 | | | | | | | | | |
| M | Sensitive | 54.62 | 52.02 | 47.54 | | | | | | | | | |
| ₫ | Communication Services | 4.72 | 3.33 | 2.83 | | | | | | | | | |
| • | Energy | 7.58 | 5.11 | 3.28 | | | | | | | | | |
| Ф | Industrials | 13.46 | 16.44 | 15.10 | | | I | | | | | | |
| | Technology | 28.86 | 27.14 | 26.33 | | | | | | | | | |
| → | Defensive | 17.64 | 20.77 | 23.76 | | | | - : ' | | | | | |
| = | Consumer Defensive | 1.35 | 3.30 | 2.88 | | | | | | | | | |
| ٠ | Healthcare | 16.29 | 17.13 | 20.17 | | | · | | | | | | |
| • | Utilities | 0.00 | 0.34 | 0.71 | i | | | | | | | | |

| Top 15 Holdings as of 12-31-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 1.66 | 1.66 | -12.02 | Technology |
| ⊕ Cadence Design Systems Inc | 1.62 | 3.28 | -13.80 | Technology |
| DexCom Inc | 1.60 | 4.88 | -15.64 | Healthcare |
| ⊕ Motorola Solutions Inc | 1.58 | 6.46 | -3.95 | Technology |
| Devon Energy Corp | 1.47 | 7.94 | 51.37 | Energy |
| ⊕ Realty Income Corp | 1.46 | 9.40 | -7.25 | Real Estate |
| | 1.44 | 10.84 | 93.60 | Energy |
| ⊕ Cintas Corp | 1.43 | 12.27 | 2.85 | Industrials |
| | 1.42 | 13.69 | -17.98 | Technology |
| ☐ IQVIA Holdings Inc | 1.40 | 15.08 | -27.38 | Healthcare |
| ○ Cheniere Energy Inc | 1.37 | 16.45 | 49.23 | Energy |
| ⊕ Enphase Energy Inc | 1.32 | 17.77 | 44.83 | Technology |
| → MSCI Inc | 1.30 | 19.07 | -23.33 | Financial Services |
| Waste Connections Inc | 1.25 | 20.32 | -2.03 | Industrials |
| ⊕ TransDigm Group Inc | 1.19 | 21.51 | 1.87 | Industrials |

Total Holdings 169



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021 Aurélie Denis since 02-2023

Quantitative Screens

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

Management: The fund's management has been in place for 16.38 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 92.86% lower than the Mid-Cap Value category average.

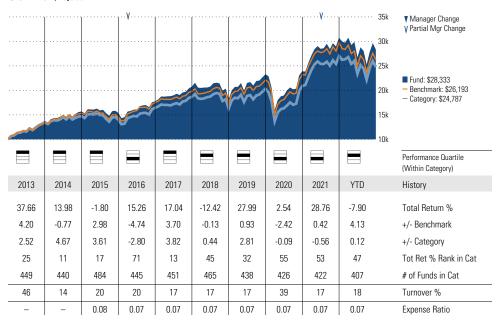
Morningstar Investment Management LLC Analysis

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

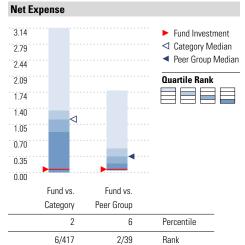
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 01-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 12.11 -7.90 6.74 6.39 10.98 12.03 10.45 -12.03 5.82 5.72 10.11 11.21 Benchmark Return % 11.81 -8 N2 6.82 5 96 9 58 Category Average % 46 47 50 40 13 % Rank in Category 416 407 395 374 274 # of Funds in Category



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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.98 | _ | 0.86 |
| Beta | 0.96 | _ | 0.99 |
| R-Squared | 99.20 | _ | 95.83 |
| Standard Deviation | 24.01 | 24.79 | 25.07 |
| Sharpe Ratio | 0.36 | 0.32 | 0.35 |
| Tracking Error | 2.32 | _ | 5.36 |
| Information Ratio | 0.39 | _ | 0.13 |
| Up Capture Ratio | 97.60 | _ | 98.80 |
| Down Capture Ratio | 94.49 | _ | 96.45 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 13.43 | 13.97 | 12.92 |
| Price/Book Ratio | 2.15 | 2.06 | 1.88 |
| Geom Avg Mkt Cap \$B | 21.77 | 16.01 | 12.31 |
| ROE | 19.85 | 15.78 | 17.41 |
| | | | |

M RNINGSTAR



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

| 3 | 5 | 2 | Large |
|-------|-------|--------|-------|
| 39 | 47 | 3 | Mid |
| 0 | 0 | 0 | Small |
| Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.40 |
| Cash | 0.41 | 2.42 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 1.63 | 6.46 |
| US Stocks | 97.96 | 90.71 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fun | d | ▼ Ben | chmar | k [] C | ategory | Avera | ge | | |
|---------|------------------------|-------|-------|-------|-----|---|-------------|-------|--------|---------|-------|----|--|--|
| b | Cyclical | 43.78 | 45.64 | 42.06 | | | | | | | | | | |
| ů. | Basic Materials | 5.46 | 6.13 | 5.40 | | | | | | | | | | |
| 4 | Consumer Cyclical | 8.42 | 10.44 | 11.17 | | | – [] | | | | | | | |
| <u></u> | Financial Services | 19.07 | 17.74 | 19.04 | | | | | | | | | | |
| b | Real Estate | 10.83 | 11.33 | 6.45 | | | | | | | | | | |
| NI | Sensitive | 27.26 | 33.31 | 34.28 | | | | | | | | 0 | | |
| | Communication Services | 2.53 | 3.29 | 3.07 | | | | | | | | | | |
| 9 | Energy | 4.62 | 5.54 | 6.21 | | | | | | | | | | |
| \$ | Industrials | 13.10 | 14.82 | 16.35 | | | | | | | | | | |
| 3 | Technology | 7.01 | 9.66 | 8.65 | | | | | | | | | | |
| + | Defensive | 28.95 | 21.05 | 23.65 | | | | | | | | | | |
| Ę | Consumer Defensive | 6.87 | 4.43 | 6.57 | | | | | | | | | | |
| 1 | Healthcare | 8.50 | 7.55 | 10.58 | | | | | | | | | | |
| ? | Utilities | 13.58 | 9.07 | 6.50 | | | ٧. | | | | | | | |

| Top 15 Holdings as of 12-31-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Centene Corp | 1.48 | 1.48 | -0.47 | Healthcare |
| ○ Corteva Inc | 1.35 | 2.83 | 25.55 | Basic Materials |
| | 1.27 | 4.10 | 12.32 | Financial Services |
| ○ Carrier Global Corp Ordinary Shares | 1.10 | 5.20 | -22.78 | Industrials |
| ⇒ PG&E Corp | 1.09 | 6.29 | 33.94 | Utilities |
| ○ Consolidated Edison Inc | 1.08 | 7.36 | 15.41 | Utilities |
| ⇒ Nucor Corp | 1.08 | 8.44 | 17.23 | Basic Materials |
| → Ameriprise Financial Inc | 1.06 | 9.50 | 4.84 | Financial Services |
| → VICI Properties Inc Ordinary Shares | 1.03 | 10.53 | 12.59 | Real Estate |
| → PACCAR Inc | 0.99 | 11.52 | 16.88 | Industrials |
| ⊖ Keysight Technologies Inc | 0.97 | 12.49 | -17.16 | Technology |
| → Dollar Tree Inc | 0.95 | 13.44 | 0.65 | Consumer Defensive |
| ⊖ Rockwell Automation Inc | 0.94 | 14.39 | -24.86 | Industrials |
| → WEC Energy Group Inc | 0.94 | 15.33 | -0.41 | Utilities |
| ∃ Baker Hughes Co Class A | 0.94 | 16.27 | 25.77 | Energy |

Total Holdings 198



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 26.65 years.

Net Expense: The fund's expense ratio of 0.12 is 88.35% lower than the Real Estate category average.

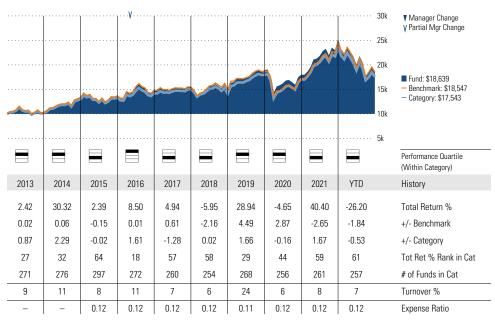
Morningstar Investment Management LLC Analysis

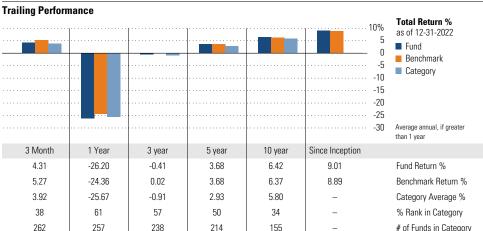
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 01-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.52 | _ | -0.42 |
| Beta | 0.96 | _ | 0.94 |
| R-Squared | 98.63 | _ | 93.47 |
| Standard Deviation | 22.84 | 23.61 | 22.85 |
| Sharpe Ratio | 0.06 | 0.08 | 0.07 |
| Tracking Error | 2.82 | _ | 5.57 |
| Information Ratio | -0.15 | _ | -0.09 |
| Up Capture Ratio | 97.54 | _ | 94.53 |
| Down Capture Ratio | 98.93 | _ | 96.18 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 22.95 | 38.46 | 23.21 |
| Price/Book Ratio | 2.22 | 2.42 | 2.12 |
| Geom Avg Mkt Cap \$B | 20.24 | 9.35 | 24.92 |
| ROE | 17.96 | 9.56 | 17.43 |
| | | | |





Vanguard Real Estate Index Admiral VGSLX

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

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

| -quit, | | | |
|--------|----|----|---------|
| 3 | 8 | 25 | raige |
| 7 | 33 | 9 | MIN |
| 4 | 9 | 3 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 11.73 |
| Cash | 0.78 | 0.79 |
| Bonds | 0.00 | 3.52 |
| Non-US Stocks | 0.03 | 1.58 |
| US Stocks | 99.19 | 82.38 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ▼ Benchmark | Category Average |
|-----------|------------------------|-------|-------|-------|------|-------------|------------------|
| ÷ | Cyclical | 99.37 | 99.13 | 99.22 | | | |
| è. | Basic Materials | 0.00 | 0.00 | 0.10 | | | |
| - | Consumer Cyclical | 0.00 | 0.13 | 0.91 | ĺ | | |
| ٥ | Financial Services | 0.03 | 0.00 | 0.22 | | | |
| ŧ | Real Estate | 99.34 | 99.00 | 97.99 | | | |
| M | Sensitive | 0.62 | 0.87 | 0.74 | (| | |
| | Communication Services | 0.57 | 0.00 | 0.20 | | | |
| | Energy | 0.00 | 0.00 | 0.04 | | | |
| \$ | Industrials | 0.00 | 0.87 | 0.30 | ľ | | |
| | Technology | 0.05 | 0.00 | 0.20 | | | |
| → | Defensive | 0.00 | 0.00 | 0.05 | | | |
| = | Consumer Defensive | 0.00 | 0.00 | 0.00 | | | |
| ٠ | Healthcare | 0.00 | 0.00 | 0.00 | | | |
| ? | Utilities | 0.00 | 0.00 | 0.05 | | | |

| Top 15 Holdings as of 12-31-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ① Vanguard Real Estate II Index | 12.14 | 12.14 | _ | _ |
| ⊖ Prologis Inc | 7.35 | 19.48 | -31.17 | Real Estate |
| | 6.96 | 26.45 | -25.57 | Real Estate |
| ⊖ Equinix Inc | 4.21 | 30.66 | -21.09 | Real Estate |
| ○ Crown Castle Inc | 4.15 | 34.81 | -32.16 | Real Estate |
| ─ Public Storage | 3.13 | 37.93 | -19.55 | Real Estate |
| | 2.77 | 40.70 | -7.25 | Real Estate |
| ⊖ Simon Property Group Inc | 2.64 | 43.34 | -22.15 | Real Estate |
| | 2.13 | 45.47 | -27.21 | Real Estate |
| ○ Welltower Inc | 2.07 | 47.54 | -20.73 | Real Estate |
| ⊕ Digital Realty Trust Inc | 1.94 | 49.47 | -40.55 | Real Estate |
| ○ VICI Properties Inc Ordinary Shares | 1.93 | 51.40 | 12.59 | Real Estate |
| ⊕ CBRE Group Inc Class A | 1.75 | 53.15 | -29.08 | Real Estate |
| | 1.62 | 54.77 | -19.45 | Real Estate |
| ⊕ AvalonBay Communities Inc | 1.59 | 56.36 | -33.54 | Real Estate |

Total Holdings 171



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Intermediate Core 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 16.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.43 is 23.21% lower than the Intermediate Core Bond category average.

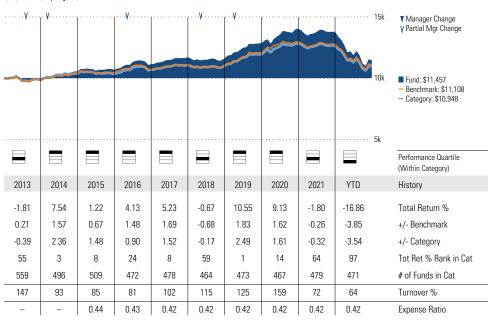
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 01-31-2023 |

Growth of \$10,000



Trailing Performance



| Net Ex | pense | | |
|--------|----------|------------|---------------------------------------|
| 4.62 | | | ► Fund Investment |
| 4.11 | | | Category Median |
| 3.59 | | | Peer Group Median |
| 3.08 | | | Quartile Rank |
| 2.57 | | | |
| 2.05 | | | |
| 1.54 | | | |
| 1.03 | □ □ | | |
| 0.51 | | ····• | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| | Category | Peer Group | |
| | 42 | 60 | Percentile |

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

250/417

Rank

| 3- Tear hisk wietrics | | | |
|-----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.35 | _ | 0.03 |
| Beta | 1.24 | _ | 1.00 |
| R-Squared | 93.70 | _ | 92.92 |
| Standard Deviation | 7.53 | 5.85 | 6.12 |
| Sharpe Ratio | -0.58 | -0.58 | -0.56 |
| Tracking Error | 2.37 | _ | 1.54 |
| Information Ratio | -0.45 | _ | -0.09 |
| Up Capture Ratio | 127.90 | _ | 104.58 |
| Down Capture Ratio | 131.08 | _ | 103.15 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|-------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.11 | 4.43 | 6.05 |
| Avg Eff Maturity | 15.02 | _ | 8.25 |



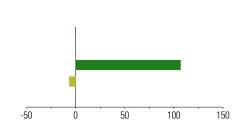
209/503

Western Asset Core Bond IS WACSX

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

Style Analysis as of 12-31-2022 **Style Breakdown**





Asset Allocation as of 12-31-2022

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | -0.07 | 0.10 |
| Non-US Stocks | 0.00 | 0.02 |
| Bonds | 106.65 | 95.92 |
| Cash | -6.58 | 2.10 |
| Other | 0.00 | 1.87 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 63.77 | 3.53 | 54.60 |
| AA | 7.27 | 74.59 | 8.55 |
| A | 14.87 | 10.82 | 17.15 |
| BBB | 19.01 | 8.32 | 16.13 |
| BB | 1.06 | 0.28 | 1.41 |
| В | 0.04 | 0.00 | 0.45 |
| Below B | 0.00 | 0.00 | 0.18 |
| Not Rated | -6.02 | 2.46 | 1.53 |

| Sector Weighting as of 12- | 31-2022 | | | | | | | | | | | |
|----------------------------|---------|-------|-------|----------|---|--------|----------|----------|---------|----|----|----|
| | Fund | Bmark | Cat | Fund | 7 | Benchm | ark [] (| Category | Average | | | |
| Government | 19.96 | - | 30.92 | | | | | | | [| | |
| Treasury | 18.93 | _ | 25.72 | | | | | | | | | |
| Inflation - Protected | 0.00 | _ | 1.34 | | | | | | | | | |
| Agency/Quasi Agency | 1.03 | _ | 1.10 | | | | | | | | | |
| Other Government Related | 0.00 | _ | 2.76 | [] | | | | | | | | |
| Corporate | 38.23 | _ | 25.82 | | | | | | | | | |
| Corporate Bond | 38.23 | - | 25.72 | | | : | | | | | - | |
| Bank Loan | 0.00 | - | 0.06 | | | | | | | | | |
| Convertible | 0.00 | _ | 0.01 | | | | | | | | | |
| Preferred | 0.00 | _ | 0.03 | | | | | | | | | |
| Securitized | 35.02 | _ | 33.07 | | | | | | | : | | |
| Agency MBS Pass-Through | 19.94 | _ | 23.32 | | | | | | | | | |
| Agency MBS ARM | 0.43 | _ | 0.33 | | | | | | | | | |
| Agency MBS CMO | 1.91 | _ | 2.14 | | | | | | | | | |
| Non-Agency Residential MBS | 1.11 | _ | 0.28 | <u>]</u> | | | | | | | | |
| Commercial MBS | 0.01 | _ | 0.67 | | | | | | | | | |
| Asset-Backed | 11.62 | _ | 6.33 | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | |
| Municipal | 0.02 | - | 0.80 | [] | | | | | | | | |
| Cash & Equivalents | 6.42 | - | 6.78 | | | | | | | | | |
| Other | 0.36 | _ | 2.62 | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |

| Top 10 Holdings as of 12-31-2022 | | | | |
|--|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ Trade Date Cash | - | 10.22 | 10.22 | _ |
| ⊕ Western Asset Prem Instl Govtt Rsrv Pref | _ | 4.77 | 14.99 | _ |
| ─ United States Treasury Bonds 1.875% | _ | 3.63 | 18.62 | _ |
| ⊕ United States Treasury Notes 4.125% | 10-2027 | 2.60 | 21.22 | _ |
| ─ Usd Swap Contra Asset | - | 2.52 | 23.74 | _ |
| ⊕ United States Treasury Bonds 4% | _ | 1.65 | 25.39 | _ |
| ⊕ Federal National Mortgage Association 2.5% | _ | 1.44 | 26.83 | - |
| → Federal National Mortgage Association 3% | _ | 1.43 | 28.26 | - |
| ⊕ Federal National Mortgage Association 3.5% | _ | 1.32 | 29.58 | _ |
| ⊕ United States Treasury Bonds 4% | _ | 1.29 | 30.87 | _ |

Total Holdings 2494

