Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

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

Performance: The fund has finished in the Intermediate Core 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 46.43% 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	3	01-31-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance



Net Expe	ense		
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	
	25	35	Percentile
	124/503	145/417	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 hisk wetrics			
	Fund	Bmark	Cat
Alpha	0.38	-	0.03
Beta	1.05	-	1.00
R-Squared	96.52	_	92.92
Standard Deviation	6.23	5.85	6.12
Sharpe Ratio	-0.51	-0.58	-0.56
Tracking Error	1.19	-	1.54
Information Ratio	0.20	-	-0.09
Up Capture Ratio	112.62	-	104.58
Down Capture Ratio	106.03	-	103.15

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.17	4.43	6.05
Avg Eff Maturity	8.23	_	8.25



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 12-31-2022



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.70	3.53	54.60
AA	3.80	74.59	8.55
A	12.70	10.82	17.15
BBB	23.50	8.32	16.13
BB	0.30	0.28	1.41
В	0.00	0.00	0.45
Below B	0.00	0.00	0.18
Not Rated	0.00	2.46	1.53

Asset Allocation as of 12-31-2022 Asset Class Net % Cat% US Stocks 0.10 0.00 Non-US Stocks 0.02 0.00 Bonds 98.68 95.92 Cash 1.33 2.10 Other 0.00 1.87 50 100 Total 100.00 100.00

Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

		ъ .	0 .		-		. По				
	Fund	Bmark	Cat	Fund	7 5	Benchma	ark [] Ca	ategory .	Average	n	
Government	25.92	-	30.92				:				
Treasury	25.90	_	25.72								
Inflation – Protected	0.00	_	1.34								
Agency/Quasi Agency	0.02	_	1.10	[]							
Other Government Related	0.00	_	2.76	[]							
Corporate	39.80	_	25.82								
Corporate Bond	39.80	_	25.72								
Bank Loan	0.00	-	0.06								
Convertible	0.00	-	0.01	į							
Preferred	0.00	_	0.03								
Securitized	31.65	_	33.07								
Agency MBS Pass-Through	25.00	-	23.32								
Agency MBS ARM	0.00	_	0.33								
Agency MBS CMO	0.01	_	2.14								
Non-Agency Residential MBS	0.41	_	0.28								
Commercial MBS	0.00	_	0.67	[
Asset-Backed	6.23	_	6.33								
Covered Bond	0.00	_	0.00								
Municipal	1.17	_	0.80	10							
Cash & Equivalents	1.47	-	6.78								
Other	0.00	_	2.62	i [

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bonds 2.5%	02-2045	3.45	3.45	_
─ United States Treasury Bonds 2.88%	05-2043	2.55	6.00	_
⊕ United States Treasury Notes 1.13%	08-2028	2.18	8.18	_
United States Treasury Bonds 1.38%	11-2040	1.96	10.14	_
⊕ United States Treasury Notes 2.88%	06-2025	1.85	11.99	_
⊕ United States Treasury Notes 2.88%	05-2032	1.80	13.78	_
	02-2030	1.27	15.05	_
─ United States Treasury Notes 1.13%	10-2026	1.23	16.28	_
─ United States Treasury Notes 3%	06-2024	1.22	17.50	_
⊕ United States Treasury Notes 2.38%	03-2029	0.99	18.49	_

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Total Holdings 1584



BlackRock Inflation Protected Bond K BPLBX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 5.88 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 48.28% lower than the Inflation-Protected Bond category average.

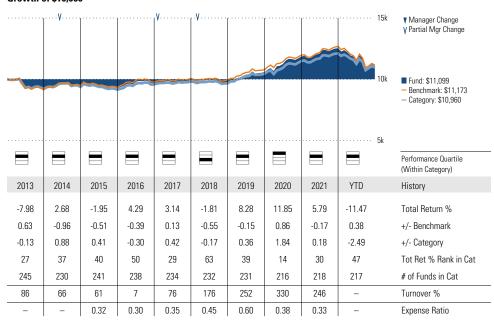
Morningstar Investment Management LLC Analysis

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

ESG Metrics

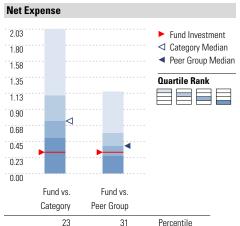
Metric	Rating	Updated
Sustainability Rating	3	09-30-2022

Growth of \$10,000



Trailing Performance





	51/218	51/167	Rank			
Peer group is a subset of the category and includes funds with the						
same management style (active vs. passive) and similar share class						
characteri	etice					

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.32	-	0.15
Beta	1.03	-	0.92
R-Squared	98.78	-	88.43
Standard Deviation	7.27	7.01	6.90
Sharpe Ratio	0.13	0.08	0.11
Tracking Error	0.83	-	2.51
Information Ratio	0.42	-	-0.22
Up Capture Ratio	103.20	-	92.15
Down Capture Ratio	99.65	-	90.88

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.03	4.52	5.55
Avg Eff Maturity	6.93	_	6.37



BlackRock Inflation Protected Bond K BPLBX

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

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



-100	-50	0	50	100	150	200

Asset Allocation as of 12-31-2022

Asset Class	Net %	Cat%
US Stocks	0.11	0.12
Non-US Stocks	0.00	0.00
Bonds	171.34	97.04
Cash	-71.57	2.15
Other	0.14	0.70
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	96.79	0.00	88.32
AA	0.10	99.60	3.60
A	0.14	0.00	1.66
BBB	0.71	0.00	2.25
BB	0.05	0.00	0.50
В	0.09	0.00	0.15
Below B	0.00	0.00	0.14
Not Rated	2.12	0.40	3.38

	Fund	Bmark	Cat	Fund	▼ Be	enchmark	Ca	tegory A	verage		
Government	83.52	_	89.94					, ,			
Treasury	0.38	_	0.39								
Inflation – Protected	55.12	_	84.49								[
Agency/Quasi Agency	0.00	_	0.09	0							
Other Government Related	28.02	_	4.97								
Corporate	0.19	_	2.44	[]							
Corporate Bond	0.19	_	2.29	i [] 🖁							
Bank Loan	0.00	_	0.15	0							
Convertible	0.00	_	0.00	Ď.							
Preferred	0.00	_	0.00	Ò							
Securitized	2.10	-	3.50								
Agency MBS Pass-Through	0.00	_	0.43								
Agency MBS ARM	0.00	_	0.00	Ò							
Agency MBS CMO	0.00	_	0.10								
Non-Agency Residential MBS	0.09	_	0.14								
Commercial MBS	0.28	_	0.39								
Asset-Backed	1.73	_	2.29								
Covered Bond	0.00	_	0.15								
Municipal	0.00	_	0.02								
Cash & Equivalents	1.03	_	3.04								
Other	13.16	_	1.07								

Top 0 Holdings as of 12-31-2022

Name

Maturity Date

% Net Asset

Cumulative % Fixed Income Sector

⊕ Increase ⊝ Decrease ❖ New to Portfolio

Total Holdings 0



DFA International Value I DFIVX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Jed Foodall since 02-2010 Arun Keswani since 02-2020 Joel Schneider since 02-2022

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 12.85 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 0.29 is 70.41% lower than the Foreign Large Value category average.

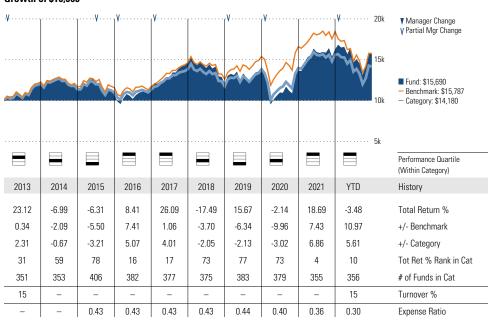
Morningstar Investment Management LLC Analysis

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.

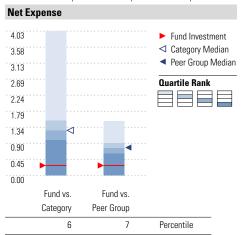
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000





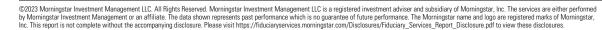


	20/377	20/299	Rank	
Peer grou	p is a subset of	the category an	id includes fun	ds with the
same mar	nagement style (active vs. passi	ive) and simila	r share class
character	ictice			

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.62	_	0.43
Beta	1.15	_	1.04
R-Squared	86.88	_	90.02
Standard Deviation	24.88	20.25	22.18
Sharpe Ratio	0.24	0.10	0.12
Tracking Error	9.48	_	7.29
Information Ratio	0.32	_	0.01
Up Capture Ratio	117.11	_	102.04
Down Capture Ratio	106.08	_	101.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	7.54	12.65	9.31
Price/Book Ratio	0.89	1.56	1.15
Geom Avg Mkt Cap \$B	29.32	43.46	32.72
ROE	14.10	19.18	17.40



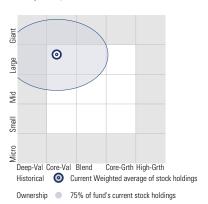


DFA International Value I DFIVX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

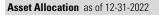
Equity

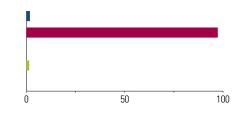
52	25	4	Large
12	6	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	1.57	2.88
Non-US Stocks	97.19	95.13
Bonds	0.00	0.14
Cash	1.24	1.66
Other	0.00	0.19
Total	100.00	100.00

		_		_	
		Fund	Bmark	Cat	Fund Benchmark Category Average
b	Cyclical	57.27	39.68	43.07	T
i.	Basic Materials	14.32	7.81	9.19	
-	Consumer Cyclical	11.22	10.37	10.30	
ê	Financial Services	29.51	18.69	22.00	
b	Real Estate	2.22	2.81	1.58	
M	Sensitive	31.63	32.96	35.10	
	Communication Services	3.30	4.93	6.46	
b	Energy	15.17	5.06	8.09	
\$	Industrials	11.75	14.88	14.13	
3	Technology	1.41	8.09	6.42	
+	Defensive	11.11	27.36	21.83	
7	Consumer Defensive	4.65	10.37	7.98	
ŀ	Healthcare	5.75	13.71	10.35	
?	Utilities	0.71	3.28	3.50	

World Regions % Equity 12-31-2022



Greater Asia	Fund % 31.28	Cat % 31.96
Japan	19.85	17.50
Australasia	7.95	4.09
Asia-4 Tigers	3.20	7.20
Asia-ex 4 Tigers	0.28	3.17
Not Classified	0.00	0.00

Americas	Fund % 9.86	Cat % 8.66	Greater Europe	Fund % 58.86	Cat % 59.39	Market Maturity	Fund %
North America	9.64	7.54	United Kingdom	14.04	17.54	Developed Markets	99.51
Central/Latin	0.22	1.12	W euro-ex UK	44.26	41.25	Emerging Markets	0.49
			Emrgng Europe	0.00	0.13	Not Available	0.00
			Africa	0.56	0.47		

Top 0 Holdings as of 12-31-2022

Name % Net Asset Cumulative % YTD Return % Morningstar Sector

Total Holdings 0

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

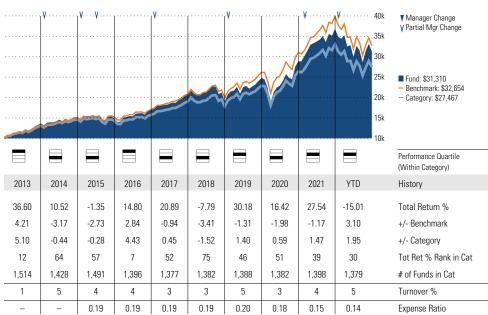
Morningstar Investment Management LLC Analysis

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

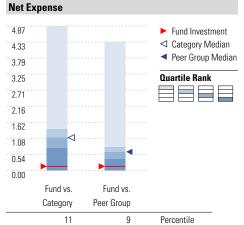
Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000



Trailing Performance





	165/1492	80/894	Rank	
Peer g	roup is a subset of the	e category a	nd includes fund	ds with the
same r	management style (ac	tive vs. pas	sive) 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

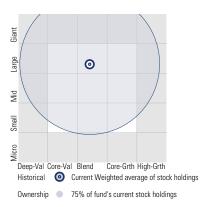
DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

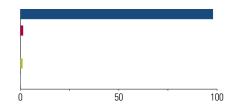
13	22	24	Large
8	12	5	Mid
6	7	2	Small

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-	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	
ř	Healthcare	13.36	15.90	16.05	
?	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

⊕ Increase ⊕ Decrease ☼ New to Portfolio

Morningstar Category Commodities Broad Basket

117

1.04

114

106

1.04

Morningstar Index

of Funds in Cat

Turnover %

Expense Ratio

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

× Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 10 years it's been in existence.

Invesco Balanced-Risk Commodity Strat R6 IBRFX

158

47

146

21

174

17

1.05

148

98

1.13

141

10

1.08

129

96

1.01

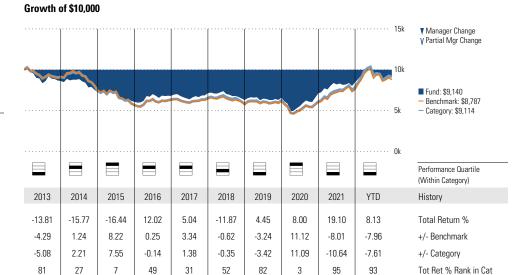
Management: The fund's management has been in place for 12.09 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.11 is 5.71% higher than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

Invesco Balanced-Risk Commodity Strategy has lagged competitors significantly during the commodity resurgence of the past year. That is to be expected given the relatively limited energy exposure that is consistent with the fund's strategy. However, relative results have been worse than we would expect even allowing for a sizable energy underweight. We are placing the fund on watch while we observe how it progresses and assess the fund's ability to get back to results that are conisstent with expectations.



133

9

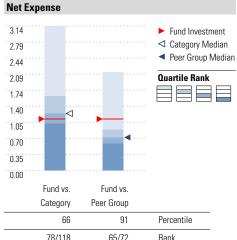
1.01

126

186

1.06

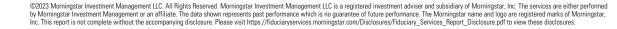




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

2-1 cai mok memes			
	Fund	Bmark	Cat
Alpha	0.85	_	0.33
Beta	0.86	_	1.03
R-Squared	79.73	_	85.73
Standard Deviation	18.02	18.64	21.05
Sharpe Ratio	0.65	0.69	0.67
Tracking Error	8.50	_	7.78
Information Ratio	-0.12	_	0.09
Up Capture Ratio	87.07	_	102.74
Down Capture Ratio	84.84	_	103.18

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

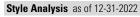




Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index



Morningstar Style Box™



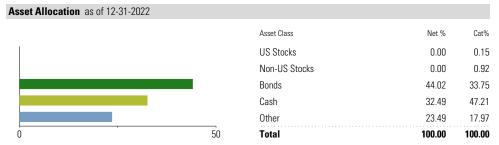
Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Be	nchma	ark [Cate	gory Av	verage		
Դ	Cyclical	-	_	44.68									
A.	Basic Materials	_	_	44.68									
A	Consumer Cyclical	_	_	0.00	ĺ								
æ	Financial Services	_	_	0.00									
侖	Real Estate	_	_	0.00									
W	Sensitive	-	-	51.07									
	Communication Services	_	_	0.00	Ò								
•	Energy	_	_	48.94									
Ф	Industrials	_	_	2.13									
	Technology	_	_	0.00	ĺ								
-	Defensive	-	-	4.26									
Ħ	Consumer Defensive	_	_	4.26									
+	Healthcare	_	_	0.00									
P	Utilities	_	_	0.00	ĺ								

Top 0 Holdings as of 12-31-2022

Name

% Net Asset

Cumulative %

YTD Return %

Morningstar Sector

Total Holdings 0

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

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.

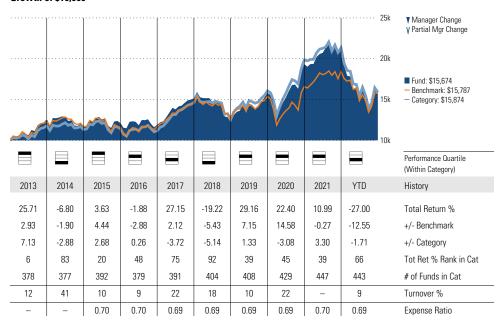
Morningstar Investment Management LLC Analysis

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.

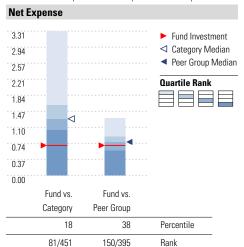
ESG Metrics

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



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 Welfics			
	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



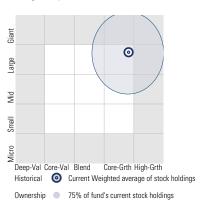
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar CategoryForeign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

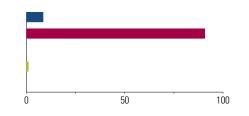
1. 7			
2	13	56	Large
0	9	20	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

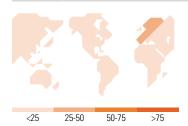
Asset Allocation as of 12-31-2022



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					•				
命	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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Loomis Sayles Core Plus Bond N NERNX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Peter Palfrey since 12-1996 Richard Raczkowski since 05-1999 Ian Anderson since 02-2020 Barath Sankaran since 02-2020

Quantitative Screens

Q Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 9 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.38 is 48.65% lower than the Intermediate Core-Plus Bond category average.

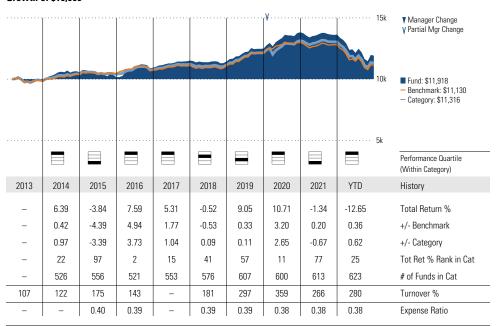
Morningstar Investment Management LLC Analysis

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.

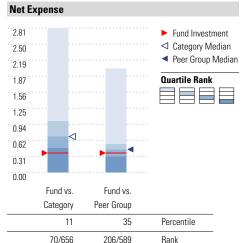
ESG Metrics

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

Growth of \$10,000







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 hisk wetrics			
	Fund	Bmark	Cat
Alpha	1.43	_	0.42
Beta	1.08	_	1.04
R-Squared	93.99	_	80.21
Standard Deviation	6.53	5.85	6.92
Sharpe Ratio	-0.34	-0.58	-0.46
Tracking Error	1.67	-	3.09
Information Ratio	0.69	-	0.09
Up Capture Ratio	121.94	-	116.52
Down Capture Ratio	102.15	-	108.79

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.84	4.43	6.10
Avg Eff Maturity	9.05	-	8.51



Loomis Sayles Core Plus Bond N NERNX

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

Style Analysis as of 12-31-2022						
Style E	Breako	lown				
Fixed Ir	come		Quality			
			High			
			Mid			
			Low			
Ltd Duratio	Mod	Ext				
Daratio						

				_
0	5	0		100

Asset Allocation as of 12-31-2022

Asset Class	Net %	Cat%
US Stocks	0.00	0.02
Non-US Stocks	0.00	0.00
Bonds	94.02	103.83
Cash	5.98	-1.93
Other	0.00	-1.94
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	60.49	3.53	49.80
AA	2.11	74.59	5.85
A	5.60	10.82	11.84
BBB	23.00	8.32	19.67
BB	7.90	0.28	5.52
В	0.71	0.00	2.31
Below B	0.19	0.00	1.04
Not Rated	0.00	2.46	3.97

Sector Weighting as of 12												
	Fund	Bmark	Cat	Fund	•	Benchma	ark [Categ	jory Ave	erage		
Government	42.08	-	26.73									1
Treasury	27.31	_	18.70			- :				ı		
Inflation – Protected	0.00	_	0.30	0								
Agency/Quasi Agency	0.64	_	0.64									
Other Government Related	14.13	_	7.09									
Corporate	25.35	_	29.49									
Corporate Bond	23.82	_	28.87									
Bank Loan	1.53	_	0.25									
Convertible	0.00	_	0.06									
Preferred	0.00	_	0.31	0								
Securitized	30.82	_	31.61									
Agency MBS Pass-Through	25.26	_	15.89									
Agency MBS ARM	0.00	_	0.07									
Agency MBS CMO	0.12	_	1.10									
Non-Agency Residential MBS	0.05	_	0.30									
Commercial MBS	0.00	_	1.82									
Asset-Backed	5.39	_	12.43									
Covered Bond	0.00	_	0.00									
Municipal	0.12	_	0.90	i[
Cash & Equivalents	1.62	_	4.54									
Other	0.00	_	6.74									

Top 0 Holdings as of 12-31-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector

⊕ Increase ⊖ Decrease 🛪 New to Portfolio

Total Holdings 0



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.

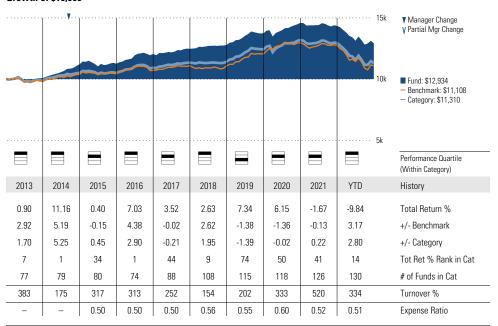
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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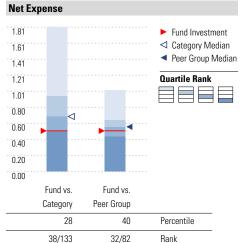
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023

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	-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

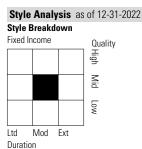
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	6.94
Avg Eff Maturity	7.22	-	8.12

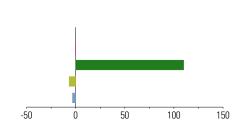


PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

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

Management: The fund's management has been in place for 23.52 years.

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

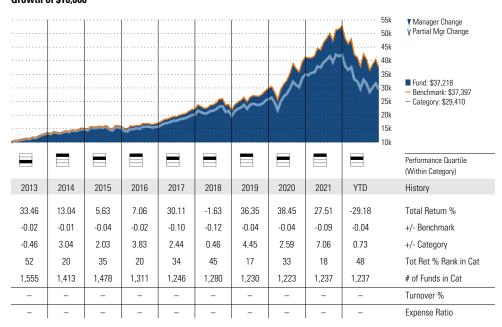
Morningstar Investment Management LLC Analysis

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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.

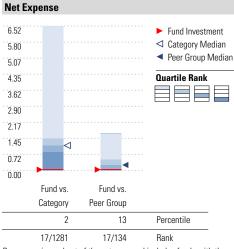
ESG Metrics

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

Growth of \$10,000







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	-0.05	_	-2.50
Beta	1.00	_	0.98
R-Squared	100.00	_	96.07
Standard Deviation	23.78	23.80	23.72
Sharpe Ratio	0.39	0.39	0.28
Tracking Error	0.06	_	4.30
Information Ratio	-1.09	_	-0.71
Up Capture Ratio	99.85	_	91.57
Down Capture Ratio	100.00	-	98.62

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.21	24.23	23.83
Price/Book Ratio	8.22	8.23	6.53
Geom Avg Mkt Cap \$B	221.97	222.04	263.75
ROE	41.42	41.41	37.70



State St Russell Lg Cap Gr® Indx NL CI C

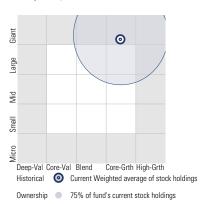
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

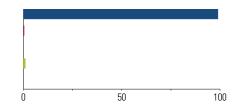
3	27	55	Large
1	5	7	Mid
0	1	0	Small

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	0.80
Cash	0.86	1.70
Bonds	0.00	0.02
Non-US Stocks	0.24	4.43
US Stocks	98.90	93.06
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	ıd	▼ B	enchr	nark	[] Ca	tegory	/ Aver	age				
<u></u>	Cyclical	23.91	23.90	28.54						ď							
A	Basic Materials	1.27	1.27	1.48													
A	Consumer Cyclical	13.83	13.83	15.14													
,	Financial Services	7.14	7.14	10.27													
fi	Real Estate	1.67	1.66	1.65													
W	Sensitive	55.92	55.91	50.56													
0	Communication Services	6.70	6.69	8.92		, T											
•	Energy	1.72	1.71	2.20													
Ф	Industrials	8.51	8.50	6.49			ď										
	Technology	38.99	39.01	32.95													
→	Defensive	20.17	20.18	20.90													
Ħ	Consumer Defensive	6.72	6.72	4.26													
٠	Healthcare	13.38	13.40	16.09				[
•	Utilities	0.07	0.06	0.55	Ū												
					0%	5	10	15	20	25	30	35	40	45	50	55	60

Top 0 Holdings as of 12-31-2022

Name

% Net Asset

Cumulative %

YTD Return % Morning

Morningstar Sector

Total Holdings 0

⊕ Increase ⊕ Decrease ☼ New to Portfolio



State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been
- Management: The fund's management has been in place for 23.86 years.
- Style: The fund has landed in its primary style box Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 95.24% lower than the Large Value category average.

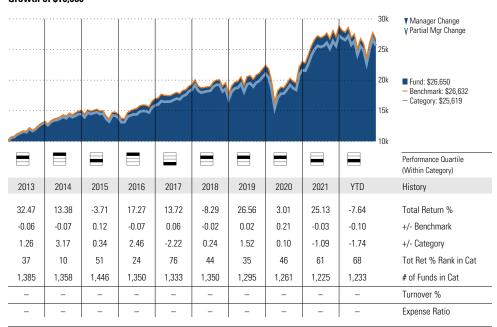
Morningstar Investment Management LLC Analysis

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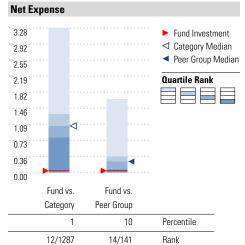
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Medium 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.

3-1 cai misk memics			
	Fund	Bmark	Cat
Alpha	0.03	_	1.50
Beta	1.00	_	0.98
R-Squared	100.00	_	97.48
Standard Deviation	21.53	21.55	21.48
Sharpe Ratio	0.34	0.34	0.40
Tracking Error	0.08	_	3.31
Information Ratio	0.31	_	0.45
Up Capture Ratio	99.96	_	100.55
Down Capture Ratio	99.87	_	95.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.07	15.09	13.78
Price/Book Ratio	2.25	2.25	2.38
Geom Avg Mkt Cap \$B	73.22	73.18	109.39
ROE	18.09	18.04	23.75



State St Russell Lg Cp Val® Indx NL Cl C

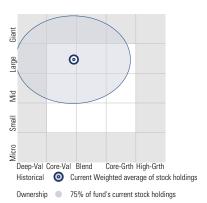
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

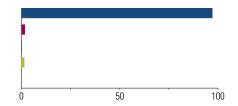
26	27	17	Large
10	13	3	Mid
2	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



Asset Class	Net %	Cat%
US Stocks	97.03	91.62
Non-US Stocks	1.60	5.57
Bonds	0.01	0.35
Cash	1.36	1.83
Other	0.00	0.62
Total	100.00	100.00

Sec	ctor Weighting as of 12-3	31-2022											
		Fund	Bmark	Cat	Fund	•	Benchmar	rk [] C	ategory	Average			
Դ	Cyclical	34.87	34.80	32.99									
A.	Basic Materials	3.83	3.82	3.53		•()							
4	Consumer Cyclical	6.04	6.00	6.70									
ê	Financial Services	20.28	20.26	19.65									
fi	Real Estate	4.72	4.72	3.11		()==(
M	Sensitive	34.34	34.34	36.57									
	Communication Services	7.35	7.37	6.23									
	Energy	8.47	8.46	8.73									
Ģ	Industrials	10.54	10.53	11.13									
	Technology	7.98	7.98	10.48									
→	Defensive	30.79	30.84	30.45									
	Consumer Defensive	7.51	7.51	8.42			i [
٠	Healthcare	17.52	17.53	16.92					ľ				
•	Utilities	5.76	5.80	5.11									
				-	0%	5	10	15	20	25	30	35	-

loldings as of 12-31-2022					
	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector	
	% Net Asset	Cumulative %	YTD Return %	Morningsta	r Sector

Total Holdings 0

⊕ Increase ⊕ Decrease ☼ New to Portfolio

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.

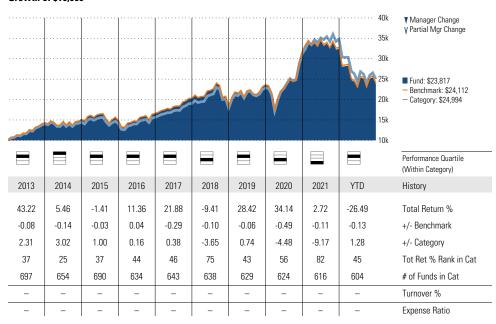
Morningstar Investment Management LLC Analysis

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.

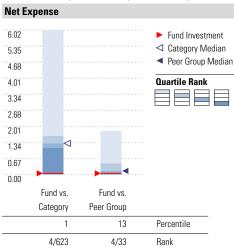
ESG Metrics

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

Growth of \$10,000







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	-0.22	_	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

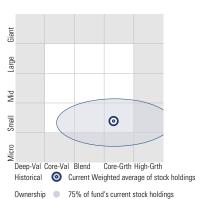
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



•

Style Breakdown Equity

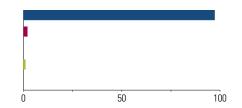
0	0	0	Large
1	2	5	Mid
11	42	39	Small

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

⊕ Increase ⊕ Decrease ☼ New to Portfolio

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.

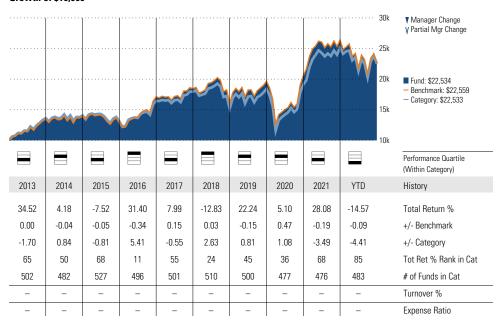
Morningstar Investment Management LLC Analysis

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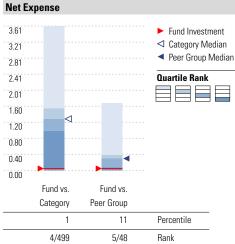
ESG Metrics

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

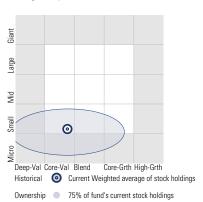
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

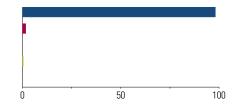
-quity							
0	0	0	Large				
0	1	0	Mid				
48	40	11	Small				

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

⊕ Increase ⊕ Decrease ☼ New to Portfolio

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



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	-0.04	_	-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
	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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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

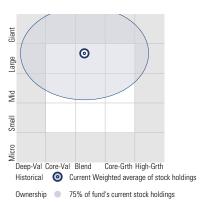
Vanguard Developed Markets Index Admiral VTMGX

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

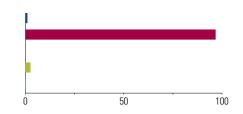
		2 1
31	9	2
24	6	2

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									1
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					= []				
æ	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		

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 Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryDiversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.35 years.

Net Expense: The fund's expense ratio of 0.14 is 87.83% lower than the Diversified Emerging Mkts category average.

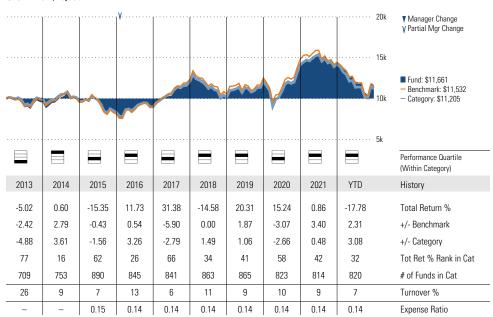
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ESG Metrics

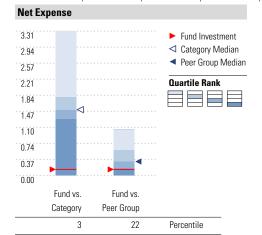
Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
FSG Commitment	1-Low	02-15-2022

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 characteristics.

27/124

Rank

3-Year Risk Metrics

	Fullu	billark	Cat
Alpha	1.11	_	0.18
Beta	0.96	_	1.00
R-Squared	97.31	_	88.98
Standard Deviation	20.04	20.55	21.86
Sharpe Ratio	-0.02	-0.07	-0.06
Tracking Error	3.38	_	7.01
Information Ratio	0.35	_	-0.06
Up Capture Ratio	98.95	_	102.04
Down Capture Ratio	94.75	_	102.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.11	10.62	11.64
Price/Book Ratio	1.65	1.56	1.80
Geom Avg Mkt Cap \$B	20.09	33.24	38.67
ROE	17.39	17.19	18.44



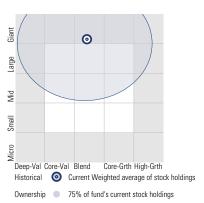
26/880

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

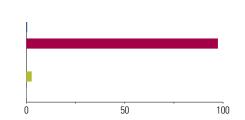
Equity

19	35	23	Large
6	8	4	Mid
2	2	1	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	0.06	0.14
Cash	2.50	1.92
Bonds	0.00	0.03
Non-US Stocks	97.24	94.72
US Stocks	0.20	3.20
Asset Class	Net %	Cat%

			ь .	0 .	-		D		По						
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	(Ca	ategory	Avera	ge		,	
ŀ	Cyclical	47.33	46.30	45.30											1
i.	Basic Materials	9.57	8.87	6.83				_							
-	Consumer Cyclical	13.43	13.30	14.15			•	= [
ê	Financial Services	21.26	22.17	22.56											
b	Real Estate	3.07	1.96	1.76									į		
M	Sensitive	37.56	40.06	40.12											
	Communication Services	9.55	10.43	8.52											
	Energy	5.35	5.05	5.06											
þ	Industrials	7.58	5.87	6.10											
3	Technology	15.08	18.71	20.44					•						
→	Defensive	15.11	13.65	14.57											
Ţ	Consumer Defensive	6.59	6.29	7.69											
ř	Healthcare	4.89	4.38	5.06											
	Utilities	3.63	2.98	1.82											
_					0%	5	10	15	20	25	30	35	40	45	E

World Regions % Equity 12-31-2022



	Fund %	Cat %
Greater Asia	75.93	74.74
Japan	0.00	0.09
Australasia	0.00	0.05
Asia-4 Tigers	16.61	24.78
Asia-ex 4 Tigers	59.32	49.82
Not Classified	0.00	0.00

Americas	Fund % 9.72	Cat % 14.72	Greater Europe	Fund % 14.35	Cat % 10.53	Market Maturity	Fund %
North America	0.17	3.11	United Kingdom	0.00	0.66	Developed Markets	21.09
Central/Latin	9.55	11.61	W euro-ex UK	0.54	1.79	Emerging Markets	78.91
			Emrgng Europe	1.57	1.33	Not Available	0.00
			Africa	12.24	6.75		

Top 10 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	4.29	4.29	-25.28	Technology
□ Tencent Holdings Ltd	3.72	8.01	-24.05	Communication Svc
→ Alibaba Group Holding Ltd Ordinary Shares	2.41	10.42	-25.68	Consumer Cyclical
	1.51	11.93	7.86	Energy
	1.38	13.31	_	-
	1.33	14.64	-15.77	Consumer Cyclical
→ JD.com Inc Ordinary Shares - Class A	0.97	15.60	-7.44	Consumer Cyclical
	0.96	16.57	23.73	Basic Materials
	0.95	17.52	-18.56	Technology
○ China Construction Bank Corp Class H	0.86	18.37	4.14	Financial Services

Total Holdings 4654

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



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 LISD

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.

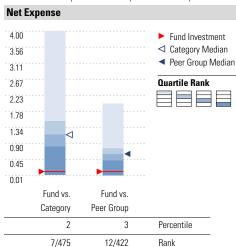
ESG Metrics

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

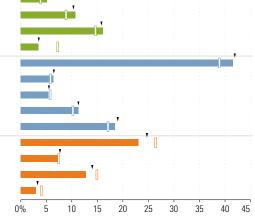


Style Breakdown

>50 25-50 10-25 0-10

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

Sec	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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



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.

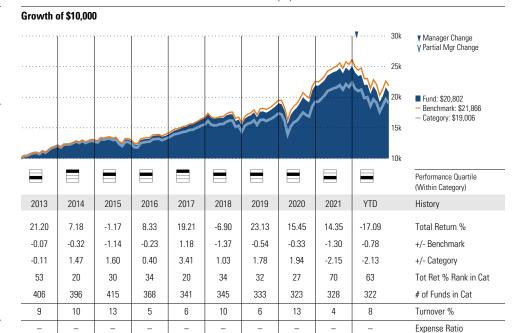
Net Expense: The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

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



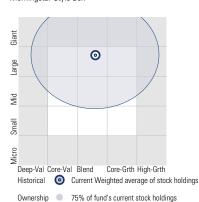
Vanguard LifeStrategy Growth Inv VASGX

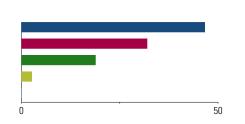
Morningstar Category Allocation--70% to 85%

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



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Weight %

>50 25-50 10-25 0-10

rixea	Income		¬ Quali
			High
			Mid
			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]						
pr .	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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

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

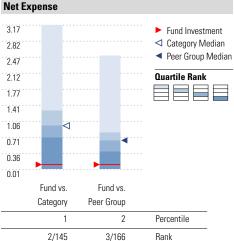
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

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 %

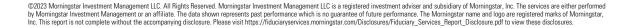




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

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	_

Fixed Ir	ncome		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	J
Durotic	n		

>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									
À.	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	■ Ü					
?	Utilities	3.03	3.12	4.59		ľ [

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Top 6 Holdings as of 12-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

nuity.

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

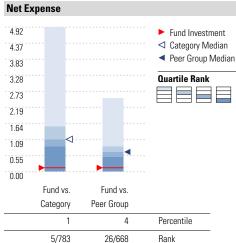
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

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







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 Micuica			
	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





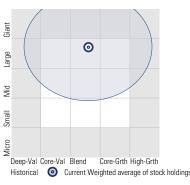
Vanguard LifeStrategy Moderate Gr Inv VSMGX

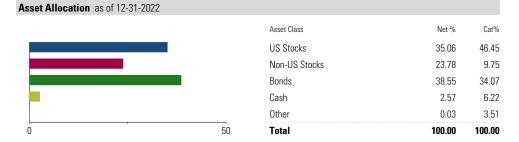
Morningstar Category Allocation--50% to 70% Morningstar Index

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								
								~	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	_	-
○ 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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



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.

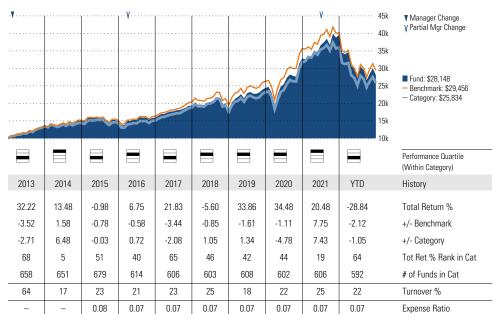
Morningstar Investment Management LLC Analysis

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.

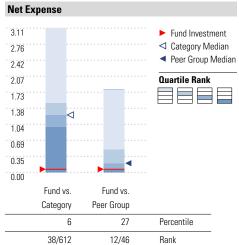
ESG Metrics

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



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	1.01	-	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

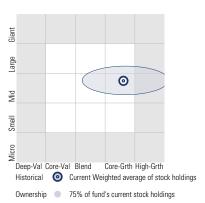
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

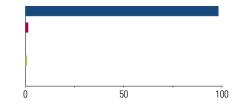
0	10	12	Large
2	32	43	MIG
0	0	0	Small

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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

Net Expense: The fund's expense ratio of 0.07 is 92.86% lower than the Mid-Cap Value category average.

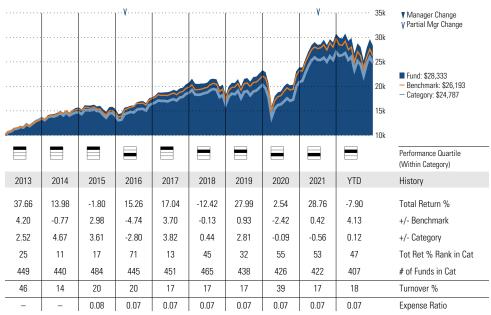
Morningstar Investment Management LLC Analysis

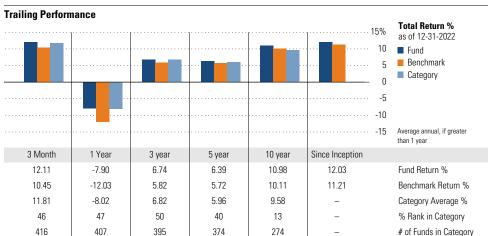
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

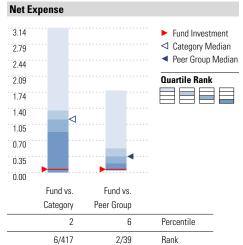
ESG Metrics

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







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



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										
٥	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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

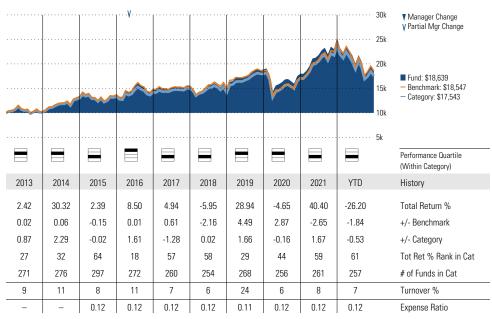
Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000





155

214



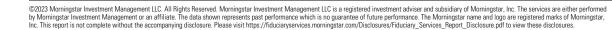
257

238

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	-0.52	_	-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



262



of Funds in Category

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			
ì.	Basic Materials	0.00	0.00	0.10			
•	Consumer Cyclical	0.00	0.13	0.91	i		
٥	Financial Services	0.03	0.00	0.22	İ		
b	Real Estate	99.34	99.00	97.99			
NF	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			
3	Technology	0.05	0.00	0.20			
→	Defensive	0.00	0.00	0.05			
7	Consumer Defensive	0.00	0.00	0.00			
ŀ	Healthcare	0.00	0.00	0.00			
9	Utilities	0.00	0.00	0.05			

Top 15 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
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
	3.13	37.93	-19.55	Real Estate
	2.77	40.70	-7.25	Real Estate
	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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category Global Large-Stock Blend **Morningstar Index** MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 3 of the 3 years it's been in existence.

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

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

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

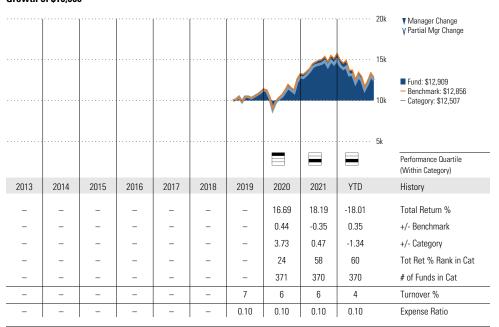
Morningstar Investment Management LLC Analysis

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

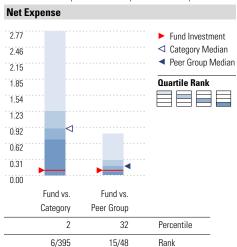
ESG Metrics

Metric	Rating	Updated
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







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 Metrics			
	Fund	Bmark	Cat
Alpha	0.14	_	0.08
Beta	1.02	_	0.97
R-Squared	99.68	_	94.06
Standard Deviation	20.59	20.14	20.17
Sharpe Ratio	0.26	0.25	0.24
Tracking Error	1.23	-	4.85
Information Ratio	0.14	_	-0.02
Up Capture Ratio	102.10	_	98.24
Down Capture Ratio	101.67	_	98.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.75	15.37	16.22
Price/Book Ratio	2.20	2.37	2.51
Geom Avg Mkt Cap \$B	58.67	87.09	70.43
ROE	24.09	25.56	24.69

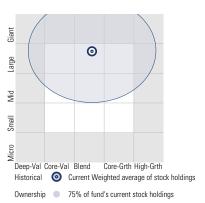


Vanguard Total World Stock Index Admiral VTWAX

Morningstar Index **Morningstar Category** Global Large-Stock Blend MSCI ACWI NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

18	28	29	- G
6	9	5	14110
2	3	1	

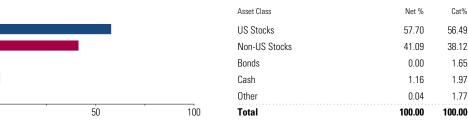
Value Blend Growth

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
_Մ	Cyclical	35.24	34.06	32.13	
A	Basic Materials	5.11	4.82	5.18	
A	Consumer Cyclical	10.35	10.06	10.14	
P	Financial Services	16.29	16.40	14.09	
fi	Real Estate	3.49	2.78	2.72	
W	Sensitive	41.09	41.45	41.29	
	Communication Services	6.42	6.94	5.83	
•	Energy	5.43	5.61	5.17	
Ф	Industrials	11.25	10.27	14.55	
	Technology	17.99	18.63	15.74	
-	Defensive	23.67	24.48	26.56	
Ħ	Consumer Defensive	7.48	7.90	8.39	
+	Healthcare	13.04	13.46	13.38	
•	Utilities	3.15	3.12	4.79	
					0% 5 10 15 20 25 30 35 40

World Regions % Equity 12-31-2022



Greater Asia	Fund % 19.09	Cat % 13.25	
Japan	6.28	5.32	
Australasia	2.28	1.21	
Asia-4 Tigers	4.30	3.49	
Asia-ex 4 Tigers	6.23	3.23	
Not Classified	0.00	0.00	

Americas	Fund % 62.54	Cat % 63.73	Greater Europe	Fund % 18.37	Cat % 23.01	Market Maturity	Fund %
North America	61.40	62.94	United Kingdom	4.14	6.10	Developed Markets	91.49
Central/Latin	1.14	0.79	W euro-ex UK	12.45	16.48	Emerging Markets	8.51
			Emrgng Europe	0.25	0.03	Not Available	0.00
			Africa	1.53	0.40		

Top 10 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	3.05	3.05	-26.32	Technology
⊕ Microsoft Corp	2.81	5.86	-27.94	Technology
⊕ Amazon.com Inc	1.17	7.02	-49.62	Consumer Cyclical
⊕ Alphabet Inc Class A	0.85	7.88	-39.09	Communication Svc
① UnitedHealth Group Inc	0.77	8.65	6.86	Healthcare
⊕ Johnson & Johnson	0.73	9.38	5.86	Healthcare
⊕ Alphabet Inc Class C	0.72	10.10	-38.67	Communication Svc
⊕ Berkshire Hathaway Inc Class B	0.72	10.82	3.31	Financial Services
⊕ Exxon Mobil Corp	0.71	11.53	86.06	Energy
⊕ JPMorgan Chase & Co	0.61	12.14	-12.79	Financial Services

Total Holdings 9453

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 7 of the 7 years it's been in existence.

Management: The fund's management has been in place for 5.93 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 78.26% lower than the Ultrashort Bond category average.

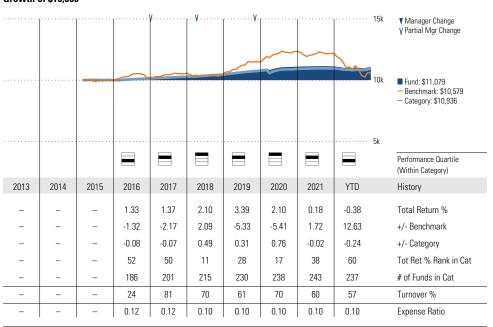
Morningstar Investment Management LLC Analysis

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

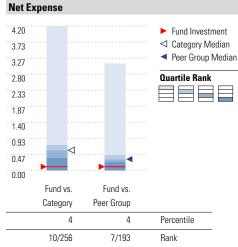
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.94	_	0.76
Beta	0.12	_	0.12
R-Squared	38.70	_	17.12
Standard Deviation	1.13	5.85	1.94
Sharpe Ratio	-0.19	-0.58	-0.30
Tracking Error	5.23	_	5.59
Information Ratio	0.64	_	0.56
Up Capture Ratio	21.50	_	22.64
Down Capture Ratio	8.26	_	11.26

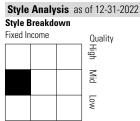
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.96	4.43	0.72
Avg Eff Maturity	0.80	_	3.41



Vanguard Ultra-Short-Term Bond Admiral VUSFX

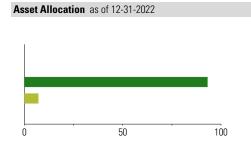
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD



Mod Ext

Duration



Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	93.05	65.14
Cash	6.94	35.06
Other	0.00	-0.20
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	18.32	3.53	45.58
AA	8.16	74.59	9.37
A	37.71	10.82	22.58
BBB	35.44	8.32	16.39
BB	0.00	0.28	0.81
В	0.00	0.00	0.43
Below B	0.63	0.00	0.09
Not Rated	-0.26	2.46	4.75

				0%	10	15	20	25	30	35	40	45	50	55	60	65 70
Other	0.00	-	0.06	į												
Cash & Equivalents	8.61	-	30.48													
Municipal	0.00	_	0.92	i[]												
Covered Bond	0.00	_	0.00	ĺ												
Asset-Backed	17.66	_	17.62				(
Commercial MBS	0.00	-	0.40													
Non-Agency Residential MBS	0.15	-	0.34													
Agency MBS CMO	0.00	-	2.51													
Agency MBS ARM	0.00	-	0.78													
Agency MBS Pass-Through	0.00	-	2.37													
Securitized	17.81	-	24.02													
Preferred	0.00	-	0.00													
Convertible	0.00	-	0.07	Ö												
Bank Loan	0.00	-	0.60													
Corporate Bond	67.77	_	31.54													
Corporate	67.77	-	32.21													
Other Government Related	0.09	-	2.84													
Agency/Quasi Agency	2.25	_	2.01													
Inflation – Protected	0.00	_	0.00	ĺ												
Treasury	3.47	_	7.45													
Government	5.81	-	12.30													
	Fund	Bmark	Cat	Fund	•	Ben	chma	ark	[] Ca	tegor	γ Ανε	erage				
Sector Weighting as of 12-	31-2022															

Top 10 Holdings as of 12-31-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	-	10.19	10.19	_
⊕ United States Treasury Bills	-	6.57	16.76	-
⊕ United States Treasury Notes	_	2.36	19.12	-
	-	1.50	20.62	-
Bank of Korea	_	0.97	21.58	_
Banque Federative du Credit Mutuel	_	0.82	22.41	_
⊕ Bank of Montreal	-	0.78	23.18	_
⊕ Royal Bank of Canada	_	0.73	23.91	-
Volkswagen Group of America Finance LLC	_	0.72	24.63	-
─ Wells Fargo & Company	_	0.67	25.31	_

⊕ Increase ⊕ Decrease ❖ New to Portfolio

Total Holdings 671

