# Allspring Special Mid Cap Value R6 WFPRX

Portfolio Manager(s)

Bryant VanCronkhite since 01-2009 James Tringas since 03-2009 Shane Zweck since 02-2019

#### Quantitative Screens

*Performance:* The fund has finished in the Mid-Cap Value category's top three quartiles in 9 of the 9 years it's been in existence.

Management: The fund's management has been in place for 13.95 years.

Style: The fund has landed in its primary style box — Mid-Cap Value — 88.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.7 is 28.57% 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	3	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022



Morningstar Index Russell Mid Cap Value TR USD

30k Vanager Change V Partial Mgr Change 251 Fund: \$26.324 Benchmark: \$22,561 Category: \$21,387 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 12.12 -2.65 21.68 11.27 -13.02 35.68 3.36 28.80 -4.50 Total Return % -2.63 2.13 1.68 -2.07 -0.73 8.62 -1.60 0.46 7.53 +/- Benchmark 3.62 -1.95 +/- Category 2.81 -0.16 10.50 0.73 -0.52 3.52 2.76 24 24 20 71 50 2 49 53 20 Tot Ret % Rank in Cat 440 484 445 451 465 426 422 407 # of Funds in Cat 438 87 58 58 30 46 37 37 51 38 24 Turnover % 0.79 0.76 0.74 0.72 0.72 0.71 0.70 0.69 Expense Ratio



2.79			Category Me	dian
2.44			Peer Group N	/lediar
2.09			Quartile Rank	
1.74				
1.40				
1.05				
0.70	· · · ·	••••••		
0.35				
0.00				
	Fund vs.	Fund vs.		
	Category	Peer Group		
	21	30	Percentile	
	89/417	89/297	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.

% Rank in Category # of Funds in Category Bmark Cat 0.86 0.99 R-Squared 97.68 95.83 Standard Deviation 24.79 23,90 25.07 Sharpe Ratio 0.42 0.32 0.35 Tracking Error 3.82 5.36 Information Ratio 0.66 0.13 Up Capture Ratio 98.73 98.80 Down Capture Ratio 90.95 96.45 Deutfelie Metuine

Formono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.59	13.97	12.92
Price/Book Ratio	2.29	2.06	1.88
Geom Avg Mkt Cap \$B	17.62	16.01	12.31
ROE	15.89	15.78	17.41

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Style Breakdown Equity

Value Blend Growth

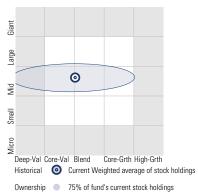
4 13 4

2 6 0

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

# Allspring Special Mid Cap Value R6 WFPRX

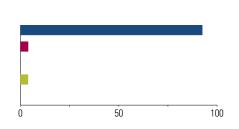
Style Analysis as of 12-31-2022 Morningstar Style Box™



Large

Mid 9 44 18

Small



Asset Class	Net %	Cat%
US Stocks	92.42	90.71
Non-US Stocks	3.81	6.46
Bonds	0.00	0.01
Cash	3.77	2.42
Other	0.00	0.40
Total	100.00	100.00

.

## Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

			Fund	Bmark	Cat	Fun	d	<ul> <li>Beno</li> </ul>	chmark	C	ategory	Avera	ge			
ck holdings	Ն⊮ Շյ	clical	42.80	45.64	42.06									0		
ngs	📥 Ba	sic Materials	4.87	6.13	5.40											
	Ӓ Co	nsumer Cyclical	13.53	10.44	11.17			0								
	📑 ଟ ଟ 😽	nancial Services	16.07	17.74	19.04					0						
	危 Re	al Estate	8.33	11.33	6.45		1	• '					_			
	👐 Se	nsitive	35.02	33.31	34.28											
	🖬 Co	mmunication Services	0.70	3.29	3.07		[									
	👌 En	ergy	6.77	5.54	6.21		)		1							
	🌣 Ind	dustrials	19.00	14.82	16.35			_								
	💷 Te	chnology	8.55	9.66	8.65											
	→ De	fensive	22.17	21.05	23.65		÷									
	🔚 Co	nsumer Defensive	5.50	4.43	6.57			_								
	🛨 He	ealthcare	9.21	7.55	10.58											
	🚺 Ut	ilities	7.46	9.07	6.50											
						0%	5	10	15	20	25	30	35	40	45	50
			% Net A	sset	Cumulat	tive %		YTD F	leturn 9	% I	Morning	gstar Se	ector			

## Top 0 Holdings as of 12-31-2022

Total Holdings 0				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

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

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Morningstar Category Mid-Cap Value

. По

**Morningstar Index** Russell Mid Cap Value TR USD

## American Funds American Balanced R6 RLBGX

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

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

**Total Return %** 

as of 12-31-2022

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

Category

Fund

15%

10

5

0

-5

-10 -15

-20

5.30

#### Portfolio Manager(s)

· ······
Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020
Jin Lee since 03-2023
Chit Purani since 03-2023

#### Quantitative Screens

Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 24.01 years.

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

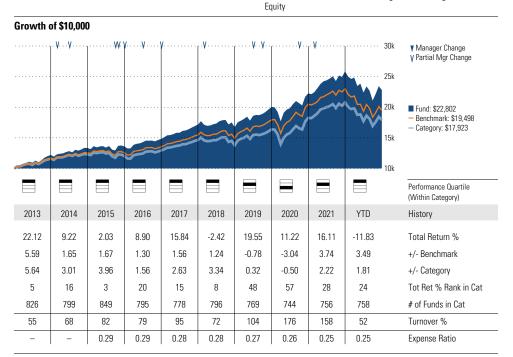
Net Expense: The fund's expense ratio of 0.25 is 75.96% lower than the Allocation--50% to 70% Equity category average.

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

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

#### **ESG Metrics**

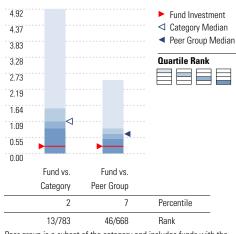
Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



#### **Trailing Performance**



#### Net Expense



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

% Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alnha 1.66 0.04 Beta 0.95 1.01 **R**-Squared 96 84 94 21 \_ Standard Deviation 13.31 13.72 14.31 Sharpe Ratio 0.33 0.21 0.20 Tracking Error 2 45 3.33 -0.02 Information Ratio 0.65 Up Capture Ratio 102.39 100.97 Down Capture Ratio 94.19 101.15 **Portfolio Metrics** Fund Bmark Cat

Price/Earnings Ratio	16.17	16.24	17.39
Price/Book Ratio	3.25	2.63	3.04
Avg Eff Duration	6.16	6.45	5.29

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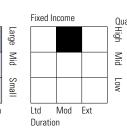
# American Funds American Balanced R6 RLBGX

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









Weight %

Equity

>50 25-50 10-25 0-10

#### Top 10 Holdings as of 12-31-2022

	-	
	· ·	
0	50	100

## Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

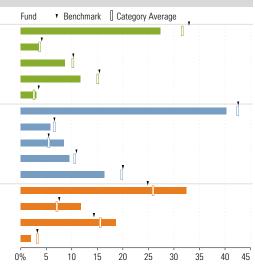
		Fund	Bmark	Cat
Դ	Cyclical	27.33	32.81	31.62
æ.	Basic Materials	3.91	3.99	3.72
A	Consumer Cyclical	8.68	10.16	10.21
ц <b>р</b>	Financial Services	11.67	15.27	15.09
ŵ	Real Estate	3.07	3.39	2.60
₩.	Sensitive	40.23	42.44	42.48
d	Communication Services	5.84	6.46	6.62
0	Energy	8.43	5.34	5.50
٥	Industrials	9.56	10.77	10.59
	Technology	16.40	19.87	19.77
-	Defensive	32.44	24.73	25.91
Ħ	Consumer Defensive	11.78	7.41	7.08
٠	Healthcare	18.66	14.20	15.59
9	Utilities	2.00	3.12	3.24

#### Equity Asset Class Net % Cat% US Stocks 53.42 46.45 Non-US Stocks 8.55 9.75 28.76 Bonds 34.07 Cash 4.63 6.22 Other 4.64 3.51 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	-	7.80	7.80	_	_
∋ Cap Grp Cent Fd Ser Ii	_	4.53	12.33	-	-
⊖ Microsoft Corp	-	3.34	15.67	-27.94	Technology
莽 Cash And Other Assets Less Liablities	-	3.30	18.98	-	-
⊖ Broadcom Inc	-	2.74	21.71	-13.43	Technology
⊖ UnitedHealth Group Inc	_	2.54	24.25	6.86	Healthcare
$\oplus$ Philip Morris International Inc	-	2.14	26.40	11.84	Consumer Defensive
⊕ Pfizer Inc	-	1.67	28.07	-10.52	Healthcare
$\oplus$ The Home Depot Inc	-	1.50	29.57	-22.06	Consumer Cyclical
$\oplus$ JPMorgan Chase & Co	_	1.30	30.87	-12.79	Financial Services

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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## American Funds Intl Gr and Inc R6 RIGGX

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 14.26 years.

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

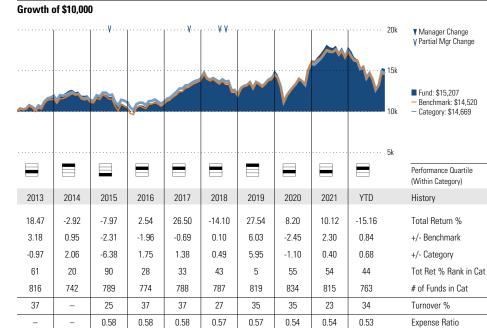
Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Foreign Large Blend category average

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

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

#### **ESG Metrics**

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



#### **Trailing Performance**



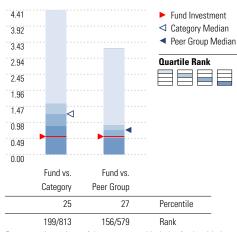
Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error



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

Category 0 -5 -10 -15 -20 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.52 0.80 1 08 1 03 96.75 94.10 19.53 Standard Deviation 21 51 20.67 0.08 0.06 0.09 4.20 5.04 Information Ratio 0.07 0.14 Up Capture Ratio 109.15 106.74 Down Capture Ratio 107.66 104.08

**Total Return %** 

as of 12-31-2022

Benchmark

Fund

15

10

5

#### **Portfolio Metrics** Fund Bmark Price/Earnings Ratio 13.31 11 94

Price/Earnings Ratio	13.31	11.94	12.68
Price/Book Ratio	1.71	1.58	1.72
Geom Avg Mkt Cap \$B	45.50	39.70	47.23
ROE	20.43	18.39	20.83

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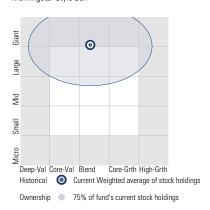
Cat

Foreign Large Blend

MSCI ACWI Ex USA NR USD

# American Funds Intl Gr and Inc R6 RIGGX

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







Weight %

>50 25-50 10-25 0-10

#### World Regions % Equity 12-31-2022

50-75

Ō	50	100

#### Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

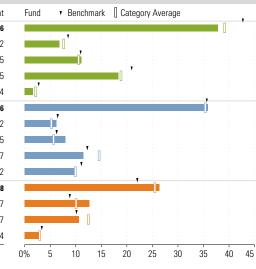
		Fund	Bmark	Cat
Դ	Cyclical	37.80	42.57	39.16
æ.	Basic Materials	6.77	8.36	7.62
	Consumer Cyclical	11.06	10.81	10.55
ц.	Financial Services	18.33	20.80	18.85
ŵ	Real Estate	1.64	2.60	2.14
V.	Sensitive	35.82	35.51	35.36
	Communication Services	6.22	6.32	5.22
0	Energy	7.94	6.11	5.65
¢	Industrials	11.52	12.12	14.57
	Technology	10.14	10.96	9.92
	Defensive	26.38	21.90	25.48
F	Consumer Defensive	12.72	8.69	10.07
٠	Healthcare	10.65	10.00	12.47
9	Utilities	3.01	3.21	2.94

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

Morningstar Index

MSCI ACWI Ex USA NR USD

**Morningstar Category** Foreign Large Blend



4		Greater Asia	Fund % 28.83	Cat % 35.26	Americas	Fund % 14.47	Cat % 8.84	Greater Europe	Fund % 56.70	Cat % 55.90	Market Maturity	Fund %
		Japan	7.43	18.06	North America	10.14	7.61	United Kingdom	14.34	13.78	Developed Markets	85.71
		Australasia	0.44	5.40	Central/Latin	4.33	1.23	W euro-ex UK	41.28	40.87	Emerging Markets	14.29
		Asia-4 Tigers	11.63	6.66				Emrgng Europe	0.32	0.06	Not Available	0.00
		Asia-ex 4 Tigers	9.33	5.14				Africa	0.76	1.19		
		Not Classified	0.00	0.00								
	>75											

25-50

<25

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ AstraZeneca PLC	3.49	3.49	25.11	Healthcare
igodolog Capital Group Central Cash M	2.57	6.06	_	-
$\supset$ British American Tobacco PLC	2.56	8.62	28.91	Consumer Defensive
i  Taiwan Semiconductor Manufacturing Co Ltd	2.52	11.14	-25.28	Technology
$ onumber {f D} $ Novo Nordisk A/S Class B	2.24	13.37	29.55	Healthcare
onumber  onumber Philip Morris International Inc	2.20	15.57	11.84	Consumer Defensive
Airbus SE	2.03	17.60	0.80	Industrials
➔ ASML Holding NV	1.97	19.57	-28.16	Technology
🕀 TotalEnergies SE	1.85	21.42	39.64	Energy
🕀 AIA Group Ltd	1.49	22.91	17.53	Financial Services

#### Total Holdings 254

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## American Funds New Perspective R6 RNPGX

Portfolio Manager(s)

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

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 22.1 years.

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

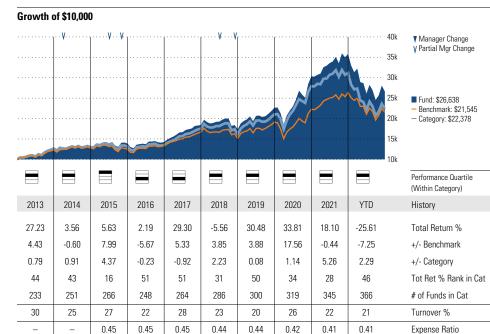
Net Expense: The fund's expense ratio of 0.41 is 61.68% lower than the Global Large-Stock Growth category average.

#### 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	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022







ROE

#### 2.52 Fund Investment Category Median 2.24 Peer Group Median 1.96 1.68 Quartile Rank 1.40 1.12 0.84 0.56 0.28 Fund vs Fund vs Peer Group Category 2 5 Percentile 5/373 12/251 Rank

Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics. **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.39 -0.96 1 09 Reta 1 05 95.86 R-Squared 88.45 Standard Deviation 22 44 20 14 22 60 Sharpe Ratio 0.31 0 25 0.20 Tracking Error 4.91 7.63 Information Ratio 0.31 -0.10 Up Capture Ratio 113.11 103.42 Down Capture Ratio 108.91 108.20

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 18 19 15.37 22.05 Price/Book Ratio 3.14 2.37 3.99 Geom Avg Mkt Cap \$B 91.08 87 09 104 74

26.15

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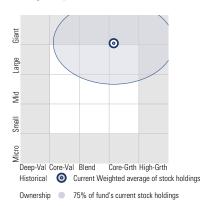
25.56

25.87

Global Large-Stock Growth MSCI ACWI NR USD

# American Funds New Perspective R6 RNPGX

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





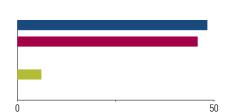


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 12-31-2022



Fund

31.85

6.17

12.06

12.86

0.76

40.11

6.08

5.41

11.03

17 59

28.05

7.01

19.71

1.33

Bmark

34.06

4.82

10.06

16 40

2.78

41.45

6.94

5.61

10.27

18.63

24.48

7.90

13.46

3.12

44.25

23.94

24.62

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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Energy

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F

Utilities

Total	100.00	100.00
Other	0.00	0.32
Cash	5.99	2.84
Bonds	0.00	0.00
Non-US Stocks	45.78	41.20
US Stocks	48.23	55.63
Asset Class	Net %	Cat%

#### Benchmark [] Category Average Cat Fund 31.13 3.10 12.26 14 68 1.09 7.08 2.28 10.95 5.65 17.68 1.29 0% 5 10 15 20 25 30 35 40 45

Greater Asia	Fund % 12.38	Cat % 14.33	Americas	Fund % 56.45	Cat % 60.78	Greater Europe	Fund % 31.17	Cat % 24.90	Market Maturity	Fund %
Japan	3.41	4.39	North America	54.43	59.21	United Kingdom	5.78	4.98	Developed Markets	95.03
Australasia	0.30	0.36	Central/Latin	2.02	1.57	W euro-ex UK	24.78	19.72	Emerging Markets	4.97
Asia-4 Tigers	6.05	3.98				Emrgng Europe	0.00	0.02	Not Available	0.00
Asia-ex 4 Tigers	2.62	5.60				Africa	0.61	0.18		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	6.16	6.16	_	_
⊖ Microsoft Corp	3.90	10.06	-27.94	Technology
€ Novo Nordisk A/S Class B	2.39	12.45	29.55	Healthcare
$\ominus$ Taiwan Semiconductor Manufacturing Co Ltd	2.12	14.57	-25.28	Technology
⊖ Tesla Inc	1.54	16.11	-65.03	Consumer Cyclical
$\ominus$ Eli Lilly and Co	1.49	17.60	33.86	Healthcare
	1.49	19.09	25.11	Healthcare
$\ominus$ AIA Group Ltd	1.46	20.55	17.53	Financial Services
$\oplus$ Nestle SA	1.41	21.96	-14.50	Consumer Defensive
Broadcom Inc	1.30	23.26	-13.43	Technology

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Index

MSCI ACWI NR USD

**Morningstar Category** Global Large-Stock Growth

## American Funds New World R6 RNWGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 23.56 years.

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

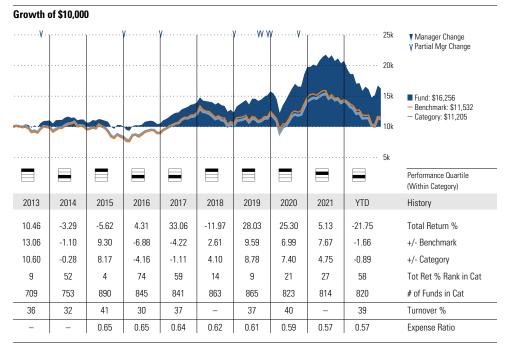
Net Expense: The fund's expense ratio of 0.57 is 50.43% lower than the Diversified Emerging Mkts category average.

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

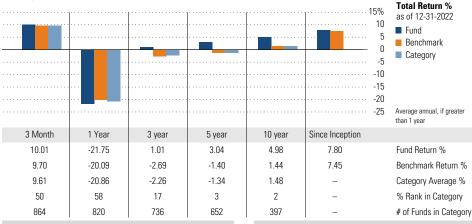
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

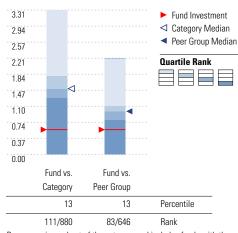
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



#### Trailing Performance



#### Net Expense



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

**3-Year Risk Metrics** Fund Bmark Cat Alpha 3.65 0.18 0.90 1 00 Beta R-Squared 82.26 88.98 Standard Deviation 20.37 20.55 21.86 Sharpe Ratio 0.11 -0.07 -0.06 Tracking Error 8.83 7.01 Information Ratio 0.42 -0.06 Up Capture Ratio 102.25 102.04 Down Capture Ratio 88.61 102.20

# Portfolio Metrics Fund Bmark

Price/Earnings Ratio	16.62	10.62	11.64
Price/Book Ratio	2.75	1.56	1.80
Geom Avg Mkt Cap \$B	52.53	33.24	38.67
ROE	22.44	17.19	18.44

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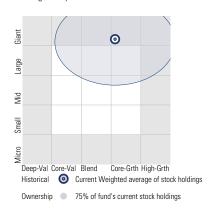
Cat

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

# American Funds New World R6 RNWGX

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



#### Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 12-31-2022

Ó	50	100

#### Sector Weighting as of 12-31-2022

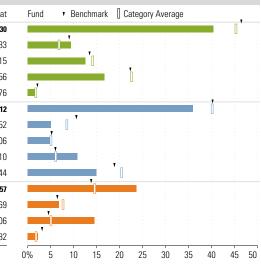
Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	40.45	46.30	45.30
æ.	Basic Materials	9.44	8.87	6.83
	Consumer Cyclical	12.52	13.30	14.15
ц.	Financial Services	16.73	22.17	22.56
ŵ	Real Estate	1.76	1.96	1.76
V.	Sensitive	35.96	40.06	40.12
	Communication Services	5.02	10.43	8.52
0	Energy	5.22	5.05	5.06
Ф	Industrials	10.77	5.87	6.10
	Technology	14.95	18.71	20.44
	Defensive	23.60	13.65	14.57
F	Consumer Defensive	6.85	6.29	7.69
٠	Healthcare	14.54	4.38	5.06
<b>9</b>	Utilities	2.21	2.98	1.82

#### **Morningstar Category** Morningstar Index MSCI EM NR USD

Diversified Emerging Mkts

Asset Class Net % Cat% US Stocks 23.33 3.20 Non-US Stocks 67.82 94.72 Bonds 3.20 0.03 Cash 5.22 1.92 0.43 Other 0.14 Total 100.00 100.00



	Greater Asia	Fund % 39.06	Cat % 74.74	Americas	Fund % 36.28	Cat % 14.72	Greater Europe	Fund % 24.67	Cat % 10.53	Market Maturity	Fund %
<b>9</b> ,	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers Not Classified	2.68 0.68 7.33 28.37	0.09 0.05 24.78 49.82 0.00	North America Central/Latin	27.26 9.02	3.11 11.61	United Kingdom W euro-ex UK Emrgng Europe Africa	2.75 19.48 0.24 2.20	0.66 1.79 1.33 6.75	Developed Markets Emerging Markets Not Available	60.61 39.39 0.00
>75	NUL GIASSITIEU	0.00	0.00								

Top 10 Holdings as of 12-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash Fund	5.06	5.06	_	_
∋ Microsoft Corp	2.68	7.74	-27.94	Technology
€ Novo Nordisk A/S Class B	2.06	9.79	29.55	Healthcare
$\oplus$ Kotak Mahindra Bank Ltd	2.02	11.81	1.73	Financial Services
$\oplus$ Reliance Industries Ltd	1.92	13.73	7.86	Energy
igop Taiwan Semiconductor Manufacturing Co Ltd	1.78	15.51	-25.28	Technology
AIA Group Ltd	1.52	17.04	17.53	Financial Services
Airbus SE	1.43	18.47	0.80	Industrials
$\ni$ LVMH Moet Hennessy Louis Vuitton SE	1.38	19.85	-4.83	Consumer Cyclical
$oldsymbol{eta}$ Thermo Fisher Scientific Inc	1.30	21.15	-17.29	Healthcare

#### Total Holdings 577

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

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# American Funds Washington Mutual R6 RWMGX

## Portfolio Manager(s)

Alan Berro since 07-1997 Jeffrey Lager since 07-2004 Alan Wilson since 07-2013 Diana Wagner since 06-2014 Jin Lee since 07-2014 Eric Stern since 11-2014 Irfan Furniturewala since 06-2015 Emme Kozloff since 07-2016 Mark Casey since 07-2016

#### Quantitative Screens

*Performance:* The fund has finished in the Large Blend 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 25.52 years.

× Style: The fund has landed in its primary style box — Large Blend — 30 % of the time over the past three years.

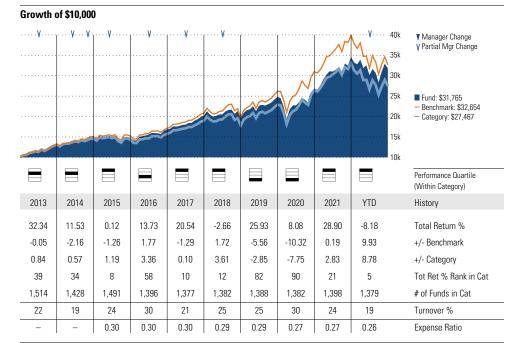
Net Expense: The fund's expense ratio of 0.26 is 66.23% lower than the Large Blend category average.

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

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

#### **FSG 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



#### **Trailing Performance**



Beta

4 87 Fund Investment Category Median 4.33 Peer Group Median 3.79 3.25 Quartile Rank 2.71 2.16 1.62 1.08 0.54 0.00 Fund vs Fund vs Peer Group Category 19 15 Percentile 276/1492 134/894 Rank

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

-20 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.57 -0.68 0.89 0.96 93.29 **R-Squared** 95.98 Standard Deviation 19 43 21 16 20.73 Sharpe Ratio 0 47 0 41 0.36 Tracking Error 5.57 3.95 Information Ratio 0.16 -0.83 Up Capture Ratio 91.66 94.55 Down Capture Ratio 86.85 96.96

**Total Return %** 

as of 12-31-2022

Fund

Category

Benchmark

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

Price/Earnings Ratio	17.65	19.03	18.29
Price/Book Ratio	3.27	3.59	4.14
Geom Avg Mkt Cap \$B	134.77	161.22	211.02
ROE	29.87	31.17	36.63

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Cat

**Morningstar Category** Large Blend

Morningstar Index S&P 500 TR USD

## American Funds Washington Mutual R6 RWMGX

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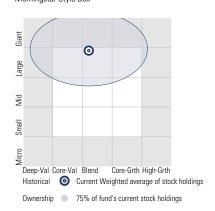
Energy

¢

F

Utilities

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





Weight %

```
>50 25-50 10-25 0-10
```

Value Blend Growth

#### Top 15 Holdings as of 12-31-2022

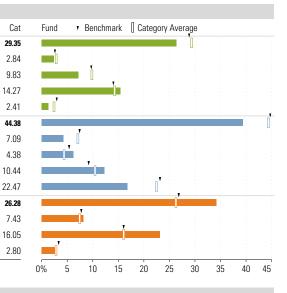
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Broadcom Inc	5.44	5.44	-13.43	Technology
∋ Microsoft Corp	4.65	10.10	-27.94	Technology
$oldsymbol{eta}$ Capital Group Central Cash Fund	4.27	14.37	_	-
ightarrow UnitedHealth Group Inc	3.97	18.33	6.86	Healthcare
➔ Pfizer Inc	2.77	21.10	-10.52	Healthcare
∋ Comcast Corp Class A	2.34	23.44	-28.41	Communication Svc
Marsh & McLennan Companies Inc	2.33	25.78	-3.50	Financial Services
$\ni$ CVS Health Corp	2.02	27.79	-7.53	Healthcare
igodolog Northrop Grumman Corp	1.97	29.76	42.71	Industrials
The Home Depot Inc	1.92	31.68	-22.06	Consumer Cyclical
$\oplus$ JPMorgan Chase & Co	1.75	33.43	-12.79	Financial Services
$oldsymbol{eta}$ Eli Lilly and Co	1.69	35.12	33.86	Healthcare
i Johnson & Johnson	1.68	36.80	5.86	Healthcare
➔ AbbVie Inc	1.58	38.38	23.80	Healthcare
$\oplus$ Archer-Daniels Midland Co	1.55	39.93	39.74	Consumer Defensive

#### Total Holdings 186

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



Asset Class Net % Cat% US Stocks 87.59 94.79 Non-US Stocks 7.90 2.81 Bonds 0.00 0.84 Cash 4.25 0.45 0.26 Other 1.10 Total 100.00 100.00





Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

100

Bmark

28.72

2.46

9.56

13 89

2.81

44.59

7.28

5.23

9.06

23.02

26.69

7.61

15.90

3.18

Fund

26.35

2.36

7.24

15.41

1.34

39.41

4.22

6.17

12.27

16.75

34.24

8.21

23.19

2.84

## Invesco Balanced-Risk Commodity Strat R6 IBRFX

## 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.

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.

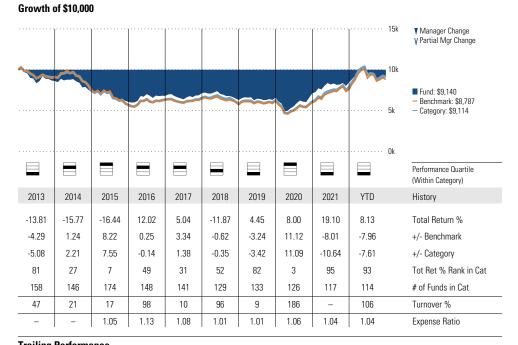
Commodities Broad Basket

On Watch

Morningstar Index



A





Price/Book Ratio

ROE

Geom Avg Mkt Cap \$B

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

65/72

Rank

78/118

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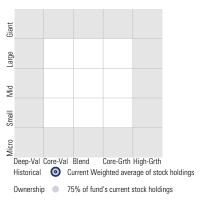
1.87

44 07

27.17

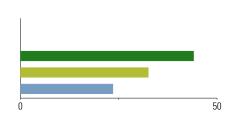
# Invesco Balanced-Risk Commodity Strat R6 IBRFX

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



Large Mid

Small



Total	100.00	100.00
Other	23.49	17.97
Cash	32.49	47.21
Bonds	44.02	33.75
Non-US Stocks	0.00	0.92
US Stocks	0.00	0.15
Asset Class	Net %	Cat%

#### Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

	00	cion wergining as of 12-0	JT 2022														
			Fund	Bmark	Cat	Fund	t	• Ber	nchmai	k [	Categ	jory Av	erage				
ngs	Դ	Cyclical	-	-	44.68										[		
	æ.	Basic Materials	-	-	44.68										0		
	A	Consumer Cyclical	-	-	0.00	Ó											
	ц.	Financial Services	-	-	0.00	0											
	ŵ	Real Estate	-	-	0.00	0											
	W.	Sensitive	-	-	51.07											0	
		Communication Services	-	-	0.00	Ó											
	0	Energy	-	-	48.94											0	
	Ф	Industrials	-	-	2.13	[											
		Technology	-	-	0.00	ĺ											
	-	Defensive	-	-	4.26												
	F	Consumer Defensive	-	-	4.26												
	٠	Healthcare	-	-	0.00	ĺ											
	Ç	Utilities	-	-	0.00	0											
						0%	5	10	15	20	25	30	35	40	45	50	55
			% Net Ass	et	Cumulat	ive %		YTD	Return	%	Morr	ningsta	ar Sect	or			

#### Name

Top 0 Holdings as of 12-31-2022

Total Holdings 0

Style Breakdown Equity

Value Blend Growth

>50 25-50 10-25 0-10

Weight %

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

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On Watch

Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

•

Morningstar Category

## JPMorgan Large Cap Growth R6 JLGMX

Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 18.42 years.

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

Net Expense: The fund's expense ratio of 0.44 is 54.17% lower than the Large Growth category average.

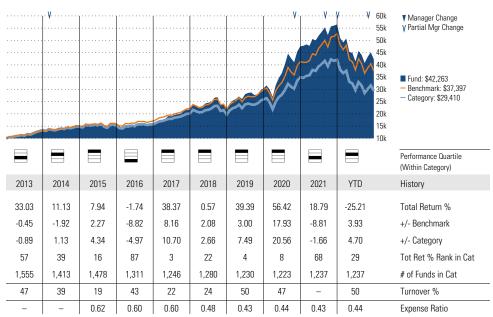
#### Morningstar Investment Management LLC Analysis

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

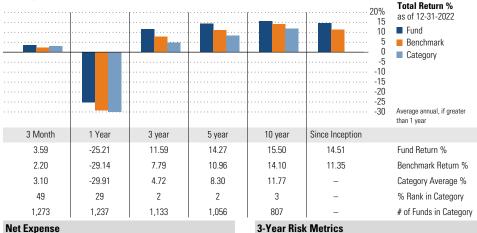
#### **ESG Metrics**

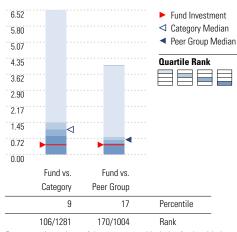
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

Growth of \$10,000



#### Trailing Performance





Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics. **3-Year Risk Metrics** Fund Bmark Cat Alpha 3.68 -2.73 0.97 Beta 0.98 95.99 **R-Squared** 93.03 Standard Deviation 23 75 23.80 24 00 Sharpe Ratio 0 54 0.39 0.27 Tracking Error 4.78 6.26 Information Ratio 0.80 -0.62 Up Capture Ratio 99.13 89.56 Down Capture Ratio 88.11 97.48

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 22.17 24 23 23.83 Price/Book Ratio 6.37 8.23 6.53 Geom Avg Mkt Cap \$B 194 59 222.04 263 75 ROE 40.41 41.41 37.70

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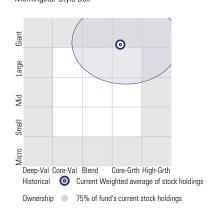
Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

# JPMorgan Large Cap Growth R6 JLGMX

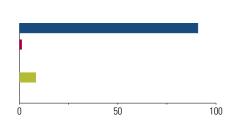
Style Analysis as of 12-31-2022 Morningstar Style Box™



Large

Mid 3

Small



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

## Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund		۷B	enchr	nark	Ca	tegory	/ Aver	age				
Դ	Cyclical	22.35	23.90	28.54													
<b>.</b> #.	Basic Materials	2.46	1.27	1.48	Ú.												
A	Consumer Cyclical	14.01	13.83	15.14													
цů.	Financial Services	5.88	7.14	10.27	_	÷.	0										
ŵ	Real Estate	0.00	1.66	1.65													
V <sup>ar</sup>	Sensitive	48.71	55.91	50.56													
g	Communication Services	3.72	6.69	8.92		1	0										
•	Energy	3.66	1.71	2.20			_										
¢	Industrials	9.89	8.50	6.49		0							,				
	Technology	31.44	39.01	32.95			-			-		0	1				
	Defensive	28.95	20.18	20.90					0								
F	Consumer Defensive	4.64	6.72	4.26													
٠	Healthcare	24.31	13.40	16.09	_			(									
2	Utilities	0.00	0.06	0.55	0												
					0%	5	10	15	20	25	30	35	40	45	50	55	

#### **Top 0 Holdings** as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

## Total Holdings 0

Style Breakdown Equity

Value Blend Growth

10 30

1 3

0 0 0

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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category **Morningstar Index** Large Growth

Russell 1000 Growth TR USD

## JPMorgan US Equity R6 JUEMX

## Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016 Shilpee Raina since 11-2021

#### 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 8.38 years.

Style: The fund has landed in its primary style box — Large Blend — 66.67 % of the time over the past three years.

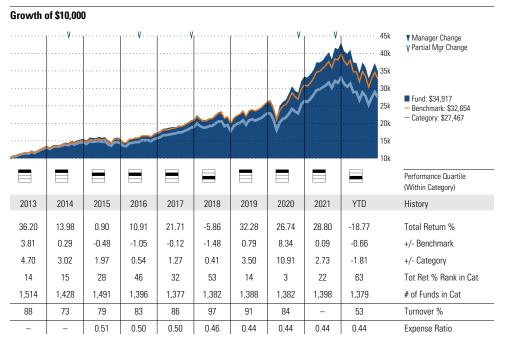
Net Expense: The fund's expense ratio of 0.44 is 42.86% lower than the Large Blend category average.

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

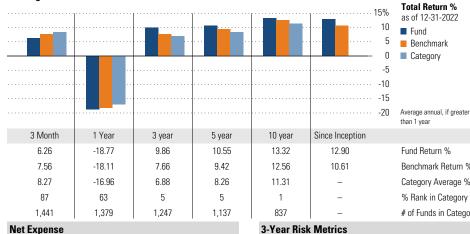
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

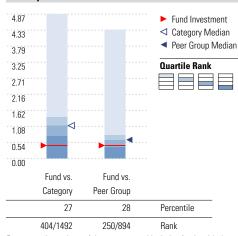
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022



#### **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.

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 2.05 -0.68 1 00 0.96 Beta \_ 98.51 95.98 **R-Squared** Standard Deviation 21.34 21 16 20.73 Sharpe Ratio 0.50 0 41 0.36 Tracking Error 2.60 3.95 Information Ratio 0.85 -0.83 Up Capture Ratio 101.62 94.55 Down Capture Ratio 94.62 96.96

#### **Portfolio Metrics** Fund Bmark Price/Earnings Ratio 20.75 19.03 18.29

Theo/ Earnings hatto	20.75	13.00	10.25
Price/Book Ratio	4.23	3.59	4.14
Geom Avg Mkt Cap \$B	173.90	161.22	211.02
ROE	29.40	31.17	36.63

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Cat

Morningstar Category

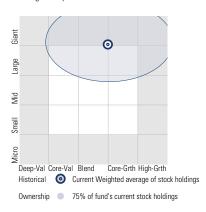
Large Blend

Morningstar Index

S&P 500 TR USD

# JPMorgan US Equity R6 JUEMX

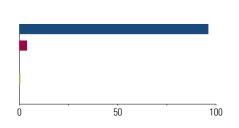
Style Analysis as of 12-31-2022 Morningstar Style Box™



45 Large

1 Mid

Small



3.69 0.00 0.35 0.00	2.81 0.84 0.45 1.10
0.00	0.84
3.69	2.81
0.00	0.01
95.96	94.79
Net %	Cat%
	95.96

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

## Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund	1	Benchr	nark	Categ	lory Ave	rage			
Դ	Cyclical	31.47	28.72	29.35										
æ.	Basic Materials	3.47	2.46	2.84										
A	Consumer Cyclical	11.09	9.56	9.83										
цů	Financial Services	13.91	13.89	14.27										
ŵ	Real Estate	3.00	2.81	2.41										
w.	Sensitive	43.13	44.59	44.38										
đ	Communication Services	6.22	7.28	7.09										
0	Energy	5.10	5.23	4.38	]	ľ								
٥	Industrials	9.05	9.06	10.44						_				
	Technology	22.76	23.02	22.47						]				
<b>→</b>	Defensive	25.40	26.69	26.28		_								
E	Consumer Defensive	4.21	7.61	7.43		0		_						
٠	Healthcare	16.13	15.90	16.05	_									
2	Utilities	5.06	3.18	2.80										
					0% 5	5	10	15	20	25	30	35	40	

#### Top 0 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

## Total Holdings 0

Style Breakdown Equity

Value Blend Growth

14 32

1 6

0 0 0

Weight %

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

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## 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

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**

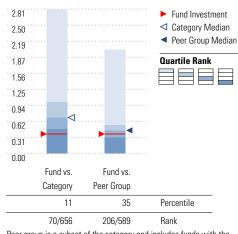
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
ESG Commitment	1-Low	02-15-2022

							γ		15k	▼ Manager Change γ Partial Mgr Change
					~~~~				10k	<ul> <li>Fund: \$11,918</li> <li>Benchmark: \$11,130</li> <li>Category: \$11,316</li> </ul>
			· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·					5k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
_	6.39	-3.84	7.59	5.31	-0.52	9.05	10.71	-1.34	-12.65	Total Return %
-	6.39 0.42	-3.84 -4.39	7.59 4.94	5.31 1.77	-0.52 -0.53	9.05 0.33	10.71 3.20	-1.34 0.20	-12.65 0.36	Total Return % +/- Benchmark
- - -							-	_		
- - -	0.42	-4.39	4.94	1.77	-0.53	0.33	3.20	0.20	0.36	+/- Benchmark
- - -	0.42 0.97	-4.39 -3.39	4.94 3.73	1.77 1.04	-0.53 0.09	0.33 0.11	3.20 2.65	0.20 -0.67	0.36 0.62	+/- Benchmark +/- Category
- - - - 107	0.42 0.97 22	-4.39 -3.39 97	4.94 3.73 2	1.77 1.04 15	-0.53 0.09 41	0.33 0.11 57	3.20 2.65 11	0.20 -0.67 77	0.36 0.62 25	+/- Benchmark +/- Category Tot Ret % Rank in Cat



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.

Fund **Bmark** Cat Alpha 1.43 0.42 1 08 1 04 Beta \_ 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

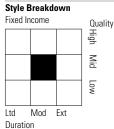
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.84	4.43	6.10
Avg Eff Maturity	9.05	-	8.51

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## Loomis Sayles Core Plus Bond N NERNX

## Style Analysis as of 12-31-2022



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

#### Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

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

	Fund	Bmark	Cat	Fund	۲	Bench	mark	Cate	gory Ave	erage			
Government	42.08	-	26.73		-		-		]			-	
Treasury	27.31	-	18.70										
Inflation – Protected	0.00	-	0.30	0									
Agency/Quasi Agency	0.64	-	0.64										
Other Government Related	14.13	-	7.09		0								
Corporate	25.35	-	29.49										
Corporate Bond	23.82	-	28.87										
Bank Loan	1.53	_	0.25										
Convertible	0.00	_	0.06	ĺ.									
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	0									
Agency MBS CMO	0.12	-	1.10	1									
Non-Agency Residential MBS	0.05	-	0.30	0									
Commercial MBS	0.00	_	1.82	[]									
Asset-Backed	5.39	_	12.43			[							
Covered Bond	0.00	_	0.00	0									
Municipal	0.12	_	0.90	1									
Cash & Equivalents	1.62	_	4.54		[								
Other	0.00	-	6.74		0								
				0%	5	10	15	20	25	30	35	40	

% Net Asset

Cumulative %

Fixed Income Sector

#### Top 0 Holdings as of 12-31-2022

#### Name

#### Total Holdings 0

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



Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Maturity Date

## MFS Mid Cap Growth R6 OTCKX

Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 14.12 years.

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

Net Expense: The fund's expense ratio of 0.66 is 35.29% 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	5	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022



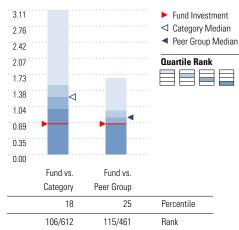


Morningstar Category

Mid-Cap Growth







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

Fund **Bmark** Cat Alpha 0.02 0.30 0.90 0.98 Beta R-Squared 94.69 91.63 Standard Deviation 23.07 24 87 25 73 Sharpe Ratio 0.23 0 24 0.24 Tracking Error 5.84 7.31 Information Ratio -0.04 -0.10 Up Capture Ratio 95.54 99.65 Down Capture Ratio 96.03 99.89

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 31 28 22 87 25.56 Price/Book Ratio 4.77 5.66 4.02 Geom Avg Mkt Cap \$B 20.71 19.63 16.01 ROE 23.94 28.34 19.80

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Morningstar Index

Russell Mid Cap Growth TR USD

Style Breakdown Equity

5 1

Value Blend Growth

0 6 22

0

Weight %

# MFS Mid Cap Growth R6 OTCKX

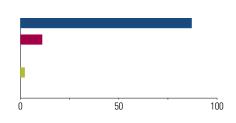
**Style Analysis** as of 12-31-2022 Morningstar Style Box™



Large

2 27 37

Small



Asset Class	Net %	Cat%
US Stocks	87.01	93.28
Non-US Stocks	10.93	3.72
Bonds	0.00	0.09
Cash	2.06	2.48
Other	0.00	0.44
Total	100.00	100.00

## Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

Դ	Cyclical	34.43	27.21	28.68											
æ.	Basic Materials	2.50	2.81	2.25				_							
4	Consumer Cyclical	16.58	16.33	13.13											
цů	Financial Services	10.84	5.91	9.97	_										
ŵ	Real Estate	4.51	2.16	3.33											
w,	Sensitive	45.64	52.02	47.54											1
	Communication Services	2.92	3.33	2.83											
0	Energy	2.75	5.11	3.28											
₽	Industrials	18.06	16.44	15.10			)								
	Technology	21.91	27.14	26.33											
<b>→</b>	Defensive	19.92	20.77	23.76					0						
F	Consumer Defensive	1.02	3.30	2.88	. 🔳 🛛										
٠	Healthcare	18.90	17.13	20.17											
Ç	Utilities	0.00	0.34	0.71	10										
					0%	5 1	) 15	20	25	30	35	40	45	50	

#### Top 0 Holdings as of 12-31-2022

Name % Net Asset Cumulati	ative % YTD Return % Morni	ngstar Sector

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

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Morningstar Category Morni

Morningstar Index Russell Mid Cap Growth TR USD

owth Russell Mid Ca

## MFS New Discovery R6 MNDKX

#### Portfolio Manager(s)

Michael Grossman since 12-2013

#### Quantitative Screens

Performance: The fund has finished in the Small 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 9.01 years.

Style: The fund has landed in its primary style box — Small Growth — 78.13 % of the time over the past three years.

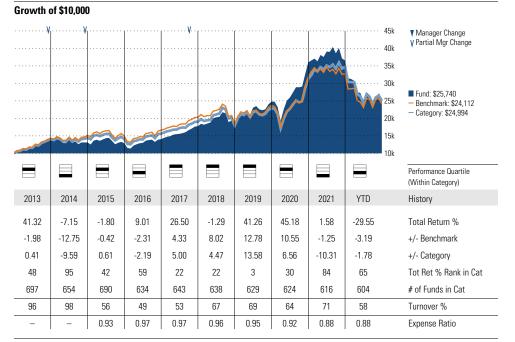
Net Expense: The fund's expense ratio of 0.88 is 26.05% lower than the Small Growth category average.

#### 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.

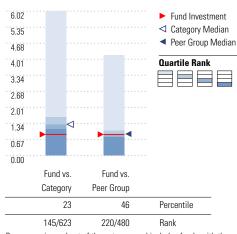
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022









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

400		_	# 0	# OF FUTUS IT Category					
3-Year Ri	sk Me	etrics							
			Fund	Bmark	Cat				
Alpha			0.64	-	2.83				
Beta			0.93	-	0.95				
R-Squared			93.62	-	91.46				
Standard De	viation		25.48	26.57	26.53				
Sharpe Ratio	)		0.14	0.12	0.22				
Tracking Err	or		6.71	-	7.92				
Information	Ratio		0.09	-	0.35				
Up Capture	Ratio		93.36	-	101.46				
Down Captu	re Ratio	D	91.83	-	94.05				

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.62	13.28	21.13
Price/Book Ratio	2.61	3.39	3.57
Geom Avg Mkt Cap \$B	3.26	2.51	4.52
ROE	5.78	12.50	12.24

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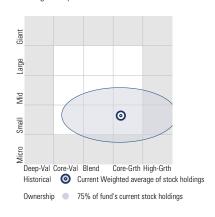
Morningstar Category Morningstar Index

Small Growth

Russell 2000 Growth TR USD

## MFS New Discovery R6 MNDKX

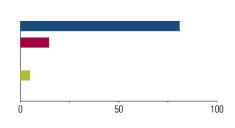
**Style Analysis** as of 12-31-2022 Morningstar Style Box™



Large

4 10 10 <sup>≦</sup>.

Small



Asset Class	Net %	Cat%
US Stocks	80.86	92.50
Non-US Stocks	14.42	4.22
Bonds	0.00	0.01
Cash	4.73	2.51
Other	0.00	0.76
Total	100.00	100.00

**Morningstar Index** 

Russell 2000 Growth TR USD

**Morningstar Category** 

#### Sector Weighting as of 12-31-2022

		Fund	Bmark	Cat	Fund	. 1	Ben	chmark	: [] C	ategor	y Avera	ge			
Դ	Cyclical	31.41	22.65	25.63		÷	1	1							
æ.	Basic Materials	5.75	4.78	2.79			j.								
A	Consumer Cyclical	14.45	9.82	11.03											
цф	Financial Services	9.70	5.84	9.28	_										
ŵ	Real Estate	1.51	2.21	2.53											
w,	Sensitive	47.89	47.52	46.46											
đ	Communication Services	5.07	2.15	1.84											
•	Energy	7.56	7.42	4.36					_						
¢	Industrials	11.15	17.17	17.68					0						
	Technology	24.11	20.78	22.58						(	_				
<b>→</b>	Defensive	20.68	29.82	27.91		-					0				
1	Consumer Defensive	3.87	4.88	4.70		0				_					
٠	Healthcare	16.81	23.09	22.23						]					
9	Utilities	0.00	1.85	0.98	i []										
					0%	5	10	15	20	25	30	35	40	45	E

#### **Top 0 Holdings** as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

## Total Holdings 0

Style Breakdown Equity

33 30

Value Blend Growth

0 0

13

Weight %

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

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Asset Allocation as of 12-31-2022

## Neuberger Berman Real Estate R6 NRREX

#### Portfolio Manager(s)

Steve Shigekawa since 12-2005 Brian Jones since 10-2008

#### Quantitative Screens

*Performance:* The fund has finished in the Real Estate 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 17.01 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 71.88 % of the time over the past three years.

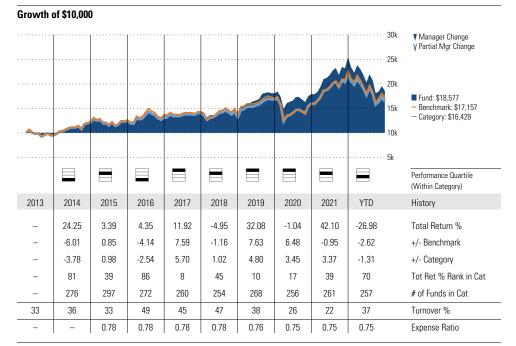
Net Expense: The fund's expense ratio of 0.75 is 27.18% lower than the Real Estate category average.

#### **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.

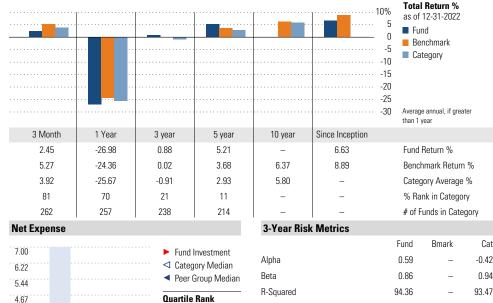
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Real Estate

#### **Trailing Performance**



Standard Deviation

Geom Avg Mkt Cap \$B

ROE

Sharpe Ratio

74/262 76/191 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.

40

Percentile

Fund vs

Peer Group

Tracking Error 5.97 5.57 Information Ratio 0.14 -0.09 Up Capture Ratio 92.68 94.53 Down Capture Ratio 90.50 96.18 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 22.87 38.46 23.21 Price/Book Ratio 2.64 2.42 2.12

20.89

0.10

27.63

22.33

23 61

0.08

22.85

0.07

24.92

17.43

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Fund vs

Category

28

3.89

3.11

2.33

1.56

0.78

0.00



935

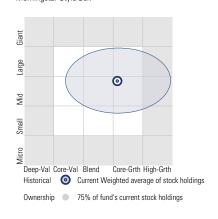
9.56

Morningstar Category Morningstar Index

S&P United States REIT TR USD

## Neuberger Berman Real Estate R6 NRREX

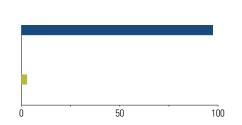
Style Analysis as of 12-31-2022 Morningstar Style Box™



Large

Mid 11

Small



Total	100.00	100.00
Other	0.00	11.73
Cash	2.71	0.79
Bonds	0.00	3.52
Non-US Stocks	0.00	1.58
US Stocks	97.29	82.38
Asset Class	Net %	Cat%

## Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund	۲	Be	nchr	nark		Cate	gory	Ave	erage	Э					
Դ	Cyclical	100.00	99.13	99.22			-	-												
æ.	Basic Materials	0.00	0.00	0.10	Ó															
	Consumer Cyclical	0.00	0.13	0.91	0															
цф	Financial Services	0.00	0.00	0.22																
ŵ	Real Estate	100.00	99.00	97.99					1 1 											
w	Sensitive	0.00	0.87	0.74	0															
	Communication Services	0.00	0.00	0.20	ĺ															
0	Energy	0.00	0.00	0.04	0															
Ф	Industrials	0.00	0.87	0.30	ľ															
	Technology	0.00	0.00	0.20	ĺ															
-	Defensive	0.00	0.00	0.05																
	Consumer Defensive	0.00	0.00	0.00	0															
٠	Healthcare	0.00	0.00	0.00	0															
2	Utilities	0.00	0.00	0.05																
					0% 5 1	0 15	20	25 3	30 35	5 40	45 !	50 5	56	0 65	70	75	80	85 9	30 9	500

## **Top 0 Holdings** as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

#### Total Holdings 0

Style Breakdown Equity

> 2 3

Value Blend Growth

3 10 27

5 38

0

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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Real Estate

Morningstar Index S&P United States REIT TR USD

# PIMCO International Bond (USD-Hdg) Instl PFORX

Updated

01-31-2023

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

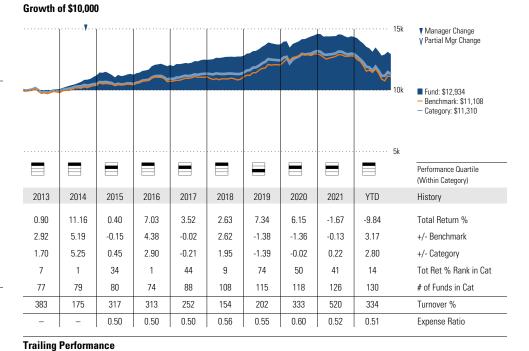
Net Expense: The fund's expense ratio of 0.51 is 31.08% lower than the Global Bond-USD Hedged category average.

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

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

#### **ESG Metrics**

Metric Rating Sustainability Rating 3





#### 1.81 Fund Inve Category 1.61 Peer Grou 1.41 1.21 Quartile Ra 1.01 0.80 0.60 0.40 0.20 Fund vs Fund vs Category Peer Group 28 40 Percentile 38/133 32/82 Rank

0.72	2.01	0.10	
0.02	1.06	6.64	
-0.20	0.99	-	
5	1	-	
98	59	-	
	3-Year Risk	Metrics	
estment / Median	Alpha		-
up Median	Beta		
ank	R-Squared		5
	Standard Devia	tion	

10 veai

2.61

#### **Total Return %** as of 12-31-2022

Benchmark

Fund 5

10%

Λ

-5 -10

-15

Since Inception

6.18

Category
Average annual, if greater than 1 year
Fund Return % Benchmark Return %

Category Average %

% Rank in Category

# of Funds in Category

-	-0.56
_	
	0.91
-	66.59
5.85	6.52
-0.58	-0.59
_	4.06
_	-0.06
-	100.72
-	104.53
8	

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

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

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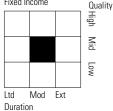
Morningstar Category Morningstar Index Global Bond-USD Hedged

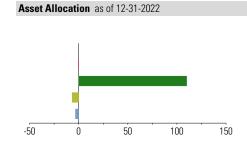
Bloomberg US Agg Bond TR USD

# PIMCO International Bond (USD-Hdg) Instl PFORX

## Style Analysis as of 12-31-2022







Sector Weighting 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 16.98 10.82 А 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

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmar</li> </ul>	k [] C	ategory	/ Avera	ge		
Government	40.62	-	46.89				-		-		
Treasury	5.10	-	37.06						0		
Inflation – Protected	0.41	-	1.11	10							
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		0						
Bank Loan	0.06	-	0.11	0							
Convertible	0.76	-	0.00								
Preferred	0.18	-	0.00	]							
Securitized	8.07	-	3.99	]							
Agency MBS Pass-Through	2.80	-	1.71								
Agency MBS ARM	0.00	-	0.00	0							
Agency MBS CMO	0.02	-	0.03	0							
Non-Agency Residential MBS	1.24	-	0.32								
Commercial MBS	0.25	-	0.23	1							
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 !

#### Top 10 Holdings as of 12-31-2022

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	-
① 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

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Morningstar Category Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD

## PIMCO Real Return Insti PRRIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 3.98 years.

Style Consistency is not calculated for Fixed Income funds.

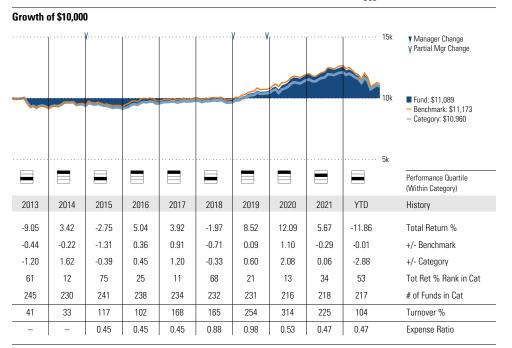
Net Expense: The fund's expense ratio of 0.47 is 18.97% lower than the Inflation-Protected Bond category average.

#### **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	01-31-2023

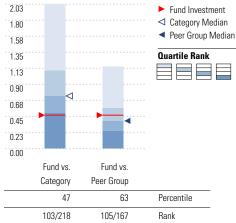


**Morningstar Category** 

Inflation-Protected Bond

#### **Trailing Performance**





Fund **Bmark** Cat Alpha 0.20 0.15 0.92 Beta 1 04 R-Squared 98.62 88.43 Standard Deviation 7 33 7 01 6.90 Sharpe Ratio 0.11 0.08 0.11 Tracking Error 0.90 2.51 Information Ratio 0.26 -0.22 Up Capture Ratio 104.99 92.15 Down Capture Ratio 102.96 90.88

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.52	4.52	5.55
Avg Eff Maturity	5.81	-	6.37

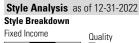
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class

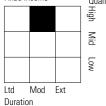
characteristics.

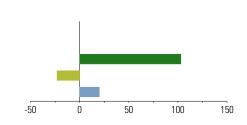
M RNINGSTAR

Morningstar Index Bloomberg US Treasury US TIPS TR USD

## PIMCO Real Return Insti PRRIX







#### Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

Morningstar Category Inflation-Protected Bond USD

Asset Class	Net %	Cat%
US Stocks	0.00	0.12
Non-US Stocks	0.00	0.00
Bonds	102.99	97.04
Cash	-23.03	2.15
Other	20.04	0.70
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	90.65	0.00	88.32
AA	5.57	99.60	3.60
A	0.79	0.00	1.66
BBB	0.66	0.00	2.25
BB	0.36	0.00	0.50
В	0.73	0.00	0.15
Below B	1.24	0.00	0.14
Not Rated	0.00	0.40	3.38

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average	
Government	77.28	-	89.94				
Treasury	0.14	-	0.39	]			
Inflation – Protected	51.31	-	84.49				
Agency/Quasi Agency	0.00	-	0.09	0			
Other Government Related	25.83	-	4.97				
Corporate	0.55	-	2.44	I []			
Corporate Bond	0.27	-	2.29	[			
Bank Loan	0.00	-	0.15				
Convertible	0.00	-	0.00				
Preferred	0.28	-	0.00				
Securitized	6.59	-	3.50				
Agency MBS Pass-Through	0.19	-	0.43				
Agency MBS ARM	0.01	-	0.00				
Agency MBS CMO	0.09	-	0.10	[			
Non-Agency Residential MBS	0.09	-	0.14				
Commercial MBS	0.00	-	0.39				
Asset-Backed	4.35	-	2.29				
Covered Bond	1.86	-	0.15				
Municipal	0.00	-	0.02				
Cash & Equivalents	3.75	-	3.04				
Other	11.65	-	1.07	(			

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 8590$ 

## Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 5 Year Treasury Note Future Mar 23	04-2023	18.80	18.80	-
igodot Euro Schatz Future Mar 23	03-2023	18.47	37.27	_
$\odot$ 10 Year Treasury Note Future Mar 23	03-2023	16.25	53.52	_
⊕ 3 Month Euribor TAS Future Mar 23	03-2023	11.18	64.70	_
⊖ U S TIPS REV REPO	01-2023	9.05	73.75	-
$\odot$ U S TIPS REV REPO	01-2023	8.82	82.57	-
$\odot$ US Treasury Bond Future Mar 23	03-2023	5.86	88.43	_
🗱 Offset: Unsettled Trades	-	5.53	93.96	_
🗱 Cash Offset	-	5.33	99.29	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	01-2023	5.13	104.42	_

#### Total Holdings 995

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# PIMCO Short-Term Insti PTSHX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

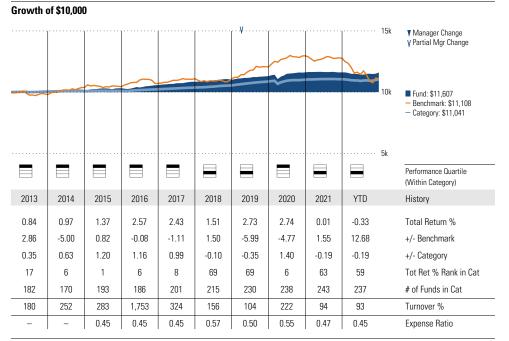
Net Expense: The fund's expense ratio of 0.45 is 2.17% lower than the Ultrashort Bond category average.

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

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**

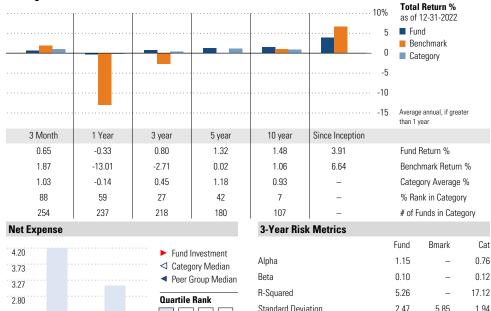
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023

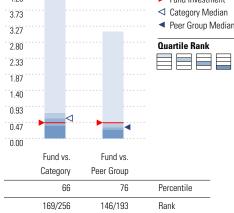


Morningstar Category

Ultrashort Bond







Alpha	1.15	-	0.76
Beta	0.10	-	0.12
R-Squared	5.26	_	17.12
Standard Deviation	2.47	5.85	1.94
Sharpe Ratio	0.02	-0.58	-0.30
Tracking Error	5.81	-	5.59
Information Ratio	0.62	-	0.56
Up Capture Ratio	25.96	-	22.64
Down Capture Ratio	8.66	-	11.26
			_
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.09	4.43	0.72

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

Avg Eff Maturity

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3.41

Morningstar Index

Bloomberg US Agg Bond TR USD

# PIMCO Short-Term Instl PTSHX

## Style Analysis as of 12-31-2022





Duration

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

		Asset Class	
		US Stocks	
		Non-US Stocks	
		Bonds	
		Cash	
		Other	
50	100	Total	

#### Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

	Fund	Bmark	Cat	Fund	V E	Bench	mark	Cat	egory Av	erage		
Government	8.85	-	12.30									
Treasury	0.00	-	7.45	1	0							
Inflation – Protected	0.00	-	0.00	0								
Agency/Quasi Agency	1.84	-	2.01									
Other Government Related	7.01	-	2.84									
Corporate	26.43	-	32.21								]	
Corporate Bond	26.35	-	31.54							0		
Bank Loan	0.08	-	0.60	10								
Convertible	0.00	-	0.07	0								
Preferred	0.00	_	0.00									
Securitized	15.46	-	24.02									
Agency MBS Pass-Through	0.18	-	2.37	I [								
Agency MBS ARM	0.09	-	0.78									
Agency MBS CMO	1.62	-	2.51									
Non-Agency Residential MBS	1.13	-	0.34	0								
Commercial MBS	0.00	-	0.40	0								
Asset-Backed	12.44	-	17.62		-			]				
Covered Bond	0.00	-	0.00	0								
Municipal	0.09	_	0.92									
Cash & Equivalents	41.63	_	30.48							[]		
Other	7.09	_	0.06	1								

## Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	38.27	38.27	_
① 3 Month SOFR Future June 23	09-2023	24.63	62.90	-
$\odot$ CDX IG39 5Y ICE	12-2027	23.56	86.46	-
$\odot$ 2 Year Treasury Note Future Mar 23	04-2023	15.53	101.99	-
$\odot$ 5 Year Treasury Note Future Mar 23	04-2023	10.92	112.91	-
$\odot$ 3 Month SOFR Future June 24	09-2024	9.48	122.39	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	6.70	129.09	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	6.70	135.79	-
IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Pay	01-2023	5.13	140.92	-
€ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Receive	01-2023	5.13	146.05	-

## Total Holdings 1172

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morning Ultrashort Bond Bloombe

Morningstar Index Bloomberg US Agg Bond TR USD

100.00

100.00

Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	53.64	65.14
Cash	46.36	35.06
Other	0.00	-0.20

## Vanguard FTSE Social Index Admiral VFTAX

#### Portfolio Manager(s)

Gerard O'Reilly since 12-2015 William Coleman since 12-2015

#### Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 2 of the 3 years it's been in existence.

Management: The fund's management has been in place for 7.03 years.

× *Style*: The fund has landed in its primary style box — Large Blend — 35.29 % of the time over the past three years.

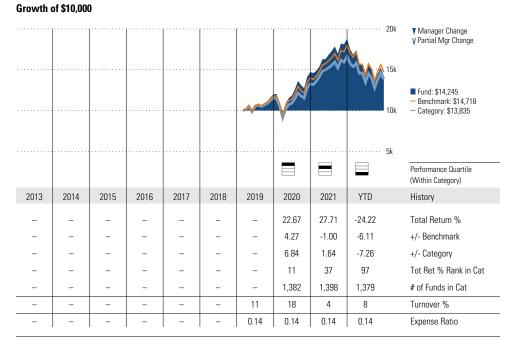
Net Expense: The fund's expense ratio of 0.14 is 81.82% lower than the Large Blend category average.

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

This fund fails our style consistency screen but because it is an index fund we do not regard the failure as significant.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022



#### **Trailing Performance**

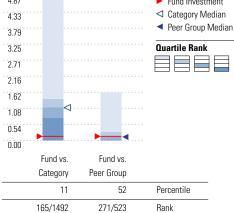


Beta

R-Squared

Sharpe Ratio

Standard Deviation



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

Tracking Error 2.47 3.95 Information Ratio -0.72 -0.83 Up Capture Ratio 101.08 94.55 Down Capture Ratio 107.31 96.96 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 20.23 19.03 18.29 Price/Book Ratio 3.99 3.59 4.14 Geom Avg Mkt Cap \$B 161 77 161 22 211 02 ROE 32.56 31.17 36.63

1 04

98.94

22 21

0.33

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0.96

95.98

20.73

0.36

\_

21 16

0.41

Morningstar Category

Morningstar Index S&P 500 TR USD

## Vanguard FTSE Social Index Admiral VFTAX

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

0

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

31.62

2.35

11.33

14.58

3.36

42.79

9.09

0.00

5.56

28.14

25.59

7.31

18.12

0.16

Bmark

28.72

2.46

9.56

13 89

2.81

44.59

7.28

5.23

9.06

23.02

26.69

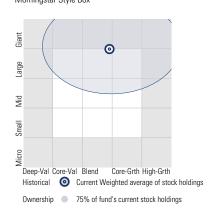
7.61

15.90

3.18

100

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







#### Weight %

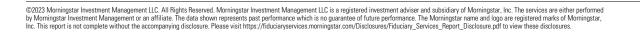
>50 25-50 10-25 0-10

#### Top 15 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Apple Inc	7.26	7.26	-26.32	Technology
€ Microsoft Corp	6.67	13.94	-27.94	Technology
$\oplus$ Amazon.com Inc	2.78	16.71	-49.62	Consumer Cyclical
€ Alphabet Inc Class A	1.98	18.69	-39.09	Communication Svc
$\oplus$ UnitedHealth Group Inc	1.84	20.54	6.86	Healthcare
∋ Alphabet Inc Class C	1.76	22.29	-38.67	Communication Svc
$\supset$ JPMorgan Chase & Co	1.45	23.75	-12.79	Financial Services
∋ Procter & Gamble Co	1.33	25.08	-5.14	Consumer Defensive
∋ NVIDIA Corp	1.31	26.39	-50.26	Technology
$\oplus$ Visa Inc Class A	1.27	27.66	-3.40	Financial Services
$\supset$ The Home Depot Inc	1.21	28.87	-22.06	Consumer Cyclical
m lacksquare Tesla Inc	1.18	30.06	-65.03	Consumer Cyclical
$oldsymbol{eta}$ Eli Lilly and Co	1.15	31.20	33.86	Healthcare
$\ni$ Mastercard Inc Class A	1.10	32.30	-2.68	Financial Services
∋ Pfizer Inc	1.08	33.38	-10.52	Healthcare

#### Total Holdings 487

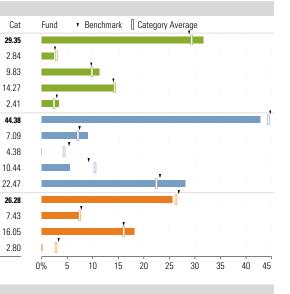
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio





Morningstar CategoryMorningstar IndexImage BlendS&P 500 TR USD

Total	100.00	100.00
Other	0.00	1.10
Cash	0.16	0.45
Bonds	0.00	0.84
Non-US Stocks	1.77	2.81
US Stocks	98.07	94.79
Asset Class	Net %	Cat%



# Vanguard High-Yield Corporate Adm VWEAX

#### Portfolio Manager(s)

Michael Hong since 02-2008

#### **Quantitative Screens**

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

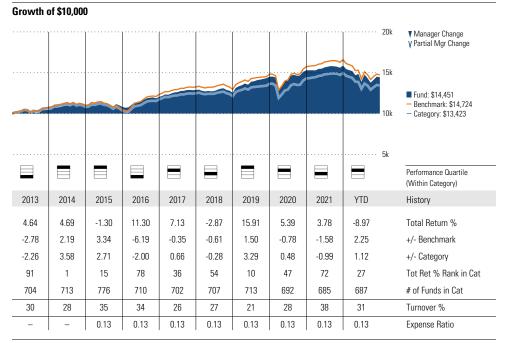
Management: The fund's management has been in place for 14.89 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 85.39% lower than the High Yield Bond category average.

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

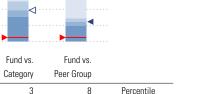
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

High Yield Bond





Rank

20		/o nank in outogory			
417	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		0.01	-	-0.09	
Beta		0.90	-	0.94	
R-Squared		97.99	-	94.99	
Standard Deviat	ion	10.27	11.25	10.89	
Sharpe Ratio		-0.05	-0.04	-0.04	
Tracking Error		1.82	-	2.51	
Information Rati	0	0.05	-	-0.11	
Up Capture Ratio	C	90.24	-	92.06	
Down Capture R	atio	89.98	-	93.01	
Portfolio Me	trics				
		Fund	Bmark	Cat	

Aug Eff Duration	2.04		2 20
Avg Eff Duration	3.94	-	3.39
Avg Eff Maturity	5.60	-	4.98

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

37/473

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19/718



Morningstar Index

ICE BofA US High Yield TR USD

# Vanguard High-Yield Corporate Adm VWEAX

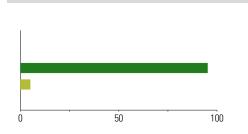
## Style Analysis as of 12-31-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.79	-	2.58
AA	2.12	-	0.16
А	0.10	-	0.28
BBB	5.61	-	5.54
BB	49.62	-	38.26
В	32.95	-	37.21
Below B	3.57	-	12.21
Not Rated	0.24	_	3.75



#### Asset Class Net % Cat% US Stocks 0.00 0.73 Non-US Stocks 0.00 0.01 Bonds 95.13 93.67 Cash 4.87 1.76 Other 0.00 3.83 Total 100.00 100.00

#### Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	5.10	_	2.13			
Treasury	5.10	-	0.74	(		
Inflation – Protected	0.00	-	0.00	0		
Agency/Quasi Agency	0.00	-	0.10	[		
Other Government Related	0.00	-	1.29	1		
Corporate	89.87	-	90.06			
Corporate Bond	85.42	-	83.01			)
Bank Loan	4.45	-	6.41			
Convertible	0.00	-	0.52	[		
Preferred	0.00	-	0.12	[		
Securitized	0.10	-	1.25	[]		
Agency MBS Pass-Through	0.00	-	0.03	[		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.04	0		
Non-Agency Residential MBS	0.00	-	0.05	]		
Commercial MBS	0.00	-	0.09	0		
Asset-Backed	0.10	-	1.04	1		
Covered Bond	0.00	-	0.00	]		
Municipal	0.00	_	0.03	[		
Cash & Equivalents	4.93	_	4.79			
Other	0.00	-	1.73	i [		

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

#### Top 10 Holdings as of 12-31-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊖ United States Treasury Notes 1.73 1.73 \_ Imola Merger Corp. 0.98 2.72 \_ $\odot$ Herc Holdings Inc 0.82 3.54 \_ United States Treasury Notes 0.75 4.29 \_ United States Treasury Notes 0.75 5.04 \_ ⊕ Boa-Mtg Triparty Repo 0.72 5.76 \_ \_ Td Triparty Mortgage 0.70 6.46 \_ € United States Treasury Notes 0.67 7.13 \_ ① Mozart Debt Merger Subordinated Inc. 0.66 7.79 \_ Credit Suisse Group AG 0.64 8.43 \_

#### Total Holdings 742

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

## Vanguard International Growth Adm VWILX

Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrev since 12-2020 Lawrence Burns since 12-2020

#### Quantitative Screens

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

Management: The fund's management has been in place for 13.02 years.

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

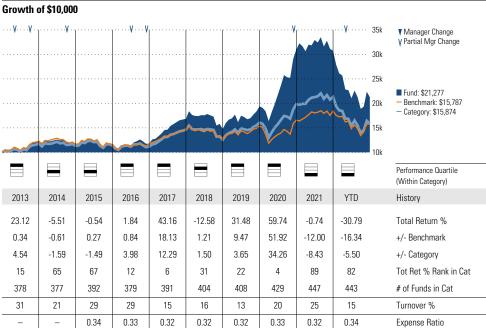
Net Expense: The fund's expense ratio of 0.34 is 67.62% lower than the Foreign Large Growth category average.

#### **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**

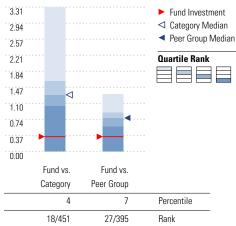
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022



#### **Trailing Performance**



ROE



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

Cat Alpha 3.07 -0.67 0.98 Beta 1 05 72.93 R-Squared 83.89 Standard Deviation 24.95 20.25 21 69 Sharpe Ratio 0 21 0 10 0.06 Tracking Error 13.02 8.76 Information Ratio 0.17 -0.10 Up Capture Ratio 103.23 99.00 Down Capture Ratio 95.06 102.84

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 17 02 12 65 19.09 Price/Book Ratio 3.11 1.56 2.99 Geom Avg Mkt Cap \$B 51 99 43 46 48 56

19.23

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19.18

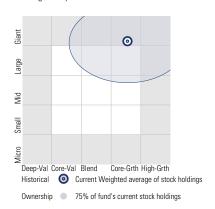
22.43

Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

## Vanguard International Growth Adm VWILX

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







Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 12-31-2022

- F		
0	50	100

#### Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	35.62	39.68	34.80
<b>.</b> #.	Basic Materials	0.78	7.81	6.34
	Consumer Cyclical	23.86	10.37	12.95
ц.	Financial Services	10.98	18.69	14.78
ŵ	Real Estate	0.00	2.81	0.73
V <sup>ar</sup>	Sensitive	39.52	32.96	39.26
đ	Communication Services	7.11	4.93	4.06
0	Energy	1.78	5.06	4.02
¢	Industrials	11.24	14.88	15.97
	Technology	19.39	8.09	15.21
-	Defensive	24.85	27.36	25.95
F	Consumer Defensive	5.19	10.37	9.63
٠	Healthcare	18.70	13.71	15.46
9	Utilities	0.96	3.28	0.86

# Asset Class Net % Cat% US Stocks 12.58 6.95 Non-US Stocks 84.98 89.95 Bonds 0.00 0.00

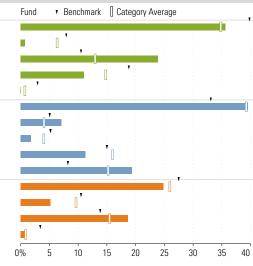
**Morningstar Category** 

Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

Total	100.00	100.00
Other	0.92	0.57
Cash	1.52	2.55
Bonds	0.00	0.00
NUII-US SLUCKS	04.90	69.90



		Greater Asia	Fund % 30.58	Cat % 27.34	Americas	Fund % 19.40	Cat % 14.74	Greater Europe	Fund % 50.02	Cat % 57.92	Market Maturity	Fund %
		Japan	7.30	11.60	North America	14.27	12.78	United Kingdom	6.21	12.49	Developed Markets	79.91
		Australasia	0.78	1.96	Central/Latin	5.13	1.96	W euro-ex UK	42.70	44.80	Emerging Markets	20.09
		Asia-4 Tigers	7.53	6.01				Emrgng Europe	0.00	0.02	Not Available	0.00
		Asia-ex 4 Tigers	14.97	7.77				Africa	1.11	0.61		
		Not Classified	0.00	0.00								
>	>75											

Top 10 Holdings as of 12-31-2022

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ ASML Holding NV	5.08	5.08	-27.89	Technology
∋ Moderna Inc	4.15	9.23	-29.28	Healthcare
$\ni$ MercadoLibre Inc	3.98	13.21	-37.24	Consumer Cyclical
ightarrow Tencent Holdings Ltd	3.71	16.92	-24.05	Communication Svc
⊕ Adyen NV	3.30	20.22	-43.57	Technology
$\ominus$ Taiwan Semiconductor Manufacturing Co Ltd	2.92	23.13	-25.28	Technology
$\ni$ Kering SA	2.77	25.90	-30.76	Consumer Cyclical
∋ Genmab A/S	2.54	28.44	12.77	Healthcare
ightarrow Meituan Class B	2.50	30.95	-15.77	Consumer Cyclical
$\oplus$ Vestas Wind Systems A/S	2.15	33.10	2.59	Industrials

#### Total Holdings 146

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

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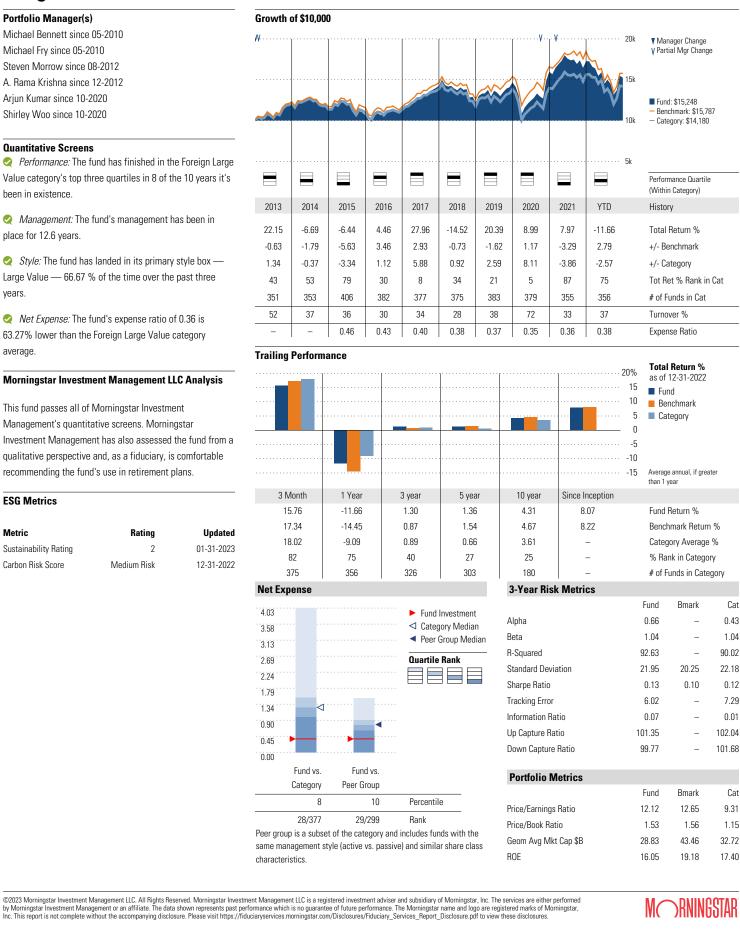
years.

Metric

## Vanguard International Value Inv VTRIX

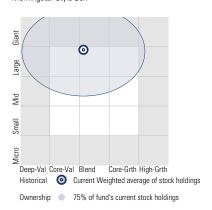
Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD



# Vanguard International Value Inv VTRIX

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



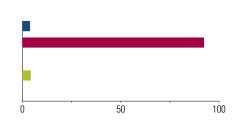




Weight %

>50 25-50 10-25 0-10

#### World Regions % Equity 12-31-2022



#### Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	43.79	39.68	43.07
æ.	Basic Materials	10.74	7.81	9.19
	Consumer Cyclical	16.72	10.37	10.30
ц.	Financial Services	15.12	18.69	22.00
ŵ	Real Estate	1.21	2.81	1.58
V <sup>ar</sup>	Sensitive	39.54	32.96	35.10
đ	Communication Services	6.97	4.93	6.46
$\mathbf{\diamond}$	Energy	6.92	5.06	8.09
Ф	Industrials	17.44	14.88	14.13
	Technology	8.21	8.09	6.42
-	Defensive	16.66	27.36	21.83
F	Consumer Defensive	6.21	10.37	7.98
٠	Healthcare	7.77	13.71	10.35
2	Utilities	2.68	3.28	3.50

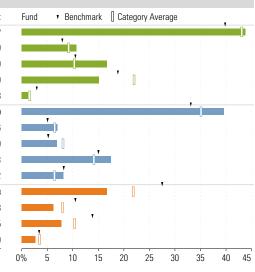
#### Asset Class Net % Cat% US Stocks 3.70 2.88 Non-US Stocks 92.25 95.13 Bonds 0.00 0.14 Cash 4.06 1.66 Other 0.00 0.19 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

**Morningstar Category** 

Foreign Large Value



7.	Greater Asia	Fund % 40.34	Cat % 31.96	Americas	Fund % 9.51	Cat % 8.66	Greater Europe	Fund % 50.14	Cat % 59.39	Market Maturity	Fund %
	Japan	10.52	17.50	North America	6.06	7.54	United Kingdom	14.97	17.54	Developed Markets	79.78
	Australasia	0.93	4.09	Central/Latin	3.45	1.12	W euro-ex UK	34.57	41.25	Emerging Markets	20.22
	Asia-4 Tigers	12.63	7.20				Emrgng Europe	0.00	0.13	Not Available	0.00
	Asia-ex 4 Tigers	16.26	3.17				Africa	0.60	0.47		
	Not Classified	0.00	0.00								
Î	-										

Top 10 Holdings as of 12-31-2022

25-50

<25

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	3.37	3.37	_	_
$\oplus$ Alibaba Group Holding Ltd Ordinary Shares	2.07	5.44	-25.68	Consumer Cyclical
$\oplus$ AIA Group Ltd	1.81	7.25	17.53	Financial Services
⊕ BP PLC	1.61	8.86	40.92	Energy
⊕ Airbus SE	1.61	10.47	0.80	Industrials
$\ominus$ Holcim Ltd	1.56	12.03	7.68	Basic Materials
$\ominus$ TotalEnergies SE	1.37	13.40	41.32	Energy
$\ominus$ HSBC Holdings PLC	1.37	14.77	13.95	Financial Services
$\ominus$ Sands China Ltd Shs Unitary 144A/Reg S	1.17	15.94	54.39	Consumer Cyclical
RELX PLC	1.16	17.10	-7.61	Communication Svc

#### 🕀 Increase $\ominus$ Decrease 🌣 New to Portfolio

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# Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 6.68 years.

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

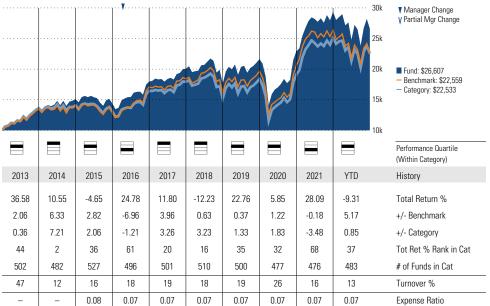
Net Expense: The fund's expense ratio of 0.07 is 93.86% lower than the Small Value category average.

#### Morningstar Investment Management LLC Analysis

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

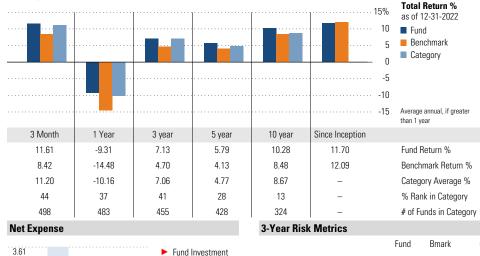
#### **ESG Metrics**

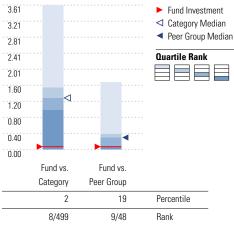
Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





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.

Cat Alpha 2.45 2.07 0.99 Beta 0.96 97.83 **R-Squared** 95.05 Standard Deviation 26.84 27.66 28 15 Sharpe Ratio 0.36 0 27 0.34 Tracking Error 4.11 6.45 Information Ratio 0.59 0.30 Up Capture Ratio 99.22 101.40 Down Capture Ratio 92.77 96.46

#### Portfolio Metrics Fund Bmark Price/Farnings Batio 10.13 9.22

Price/Earnings hatio	10.13	9.22	11.02
Price/Book Ratio	1.70	1.27	1.60
Geom Avg Mkt Cap \$B	4.90	1.83	3.75
ROE	18.23	7.83	16.18

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Cat

11.00

Morningstar Category Small Value

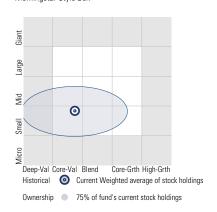
Russell 2000 Value TR USD

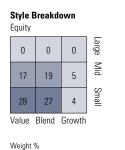
Morningstar Index

······

## Vanguard Small Cap Value Index Admiral VSIAX

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





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

#### Top 15 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ IDEX Corp	0.67	0.67	-2.39	Industrials
$\ni$ Steel Dynamics Inc	0.63	1.30	59.59	Basic Materials
➔ Atmos Energy Corp	0.61	1.91	9.62	Utilities
$\ni$ APA Corp	0.58	2.50	75.92	Energy
⊖ Bunge Ltd	0.58	3.07	9.33	Consumer Defensive
$\oplus$ Howmet Aerospace Inc	0.57	3.64	24.13	Industrials
$oldsymbol{\oplus}$ Booz Allen Hamilton Holding Corp Class A	0.54	4.18	25.30	Industrials
$\ni$ Slcmt1142	0.52	4.71	_	-
€ First Horizon Corp	0.51	5.22	53.70	Financial Services
€ Kimco Realty Corp	0.51	5.72	-10.67	Real Estate
$\oplus$ Gaming and Leisure Properties Inc	0.49	6.22	12.81	Real Estate
$\oplus$ United Therapeutics Corp	0.49	6.71	28.70	Healthcare
$\ni$ Ovintiv Inc	0.49	7.20	53.29	Energy
$\oplus$ RPM International Inc	0.49	7.69	-1.91	Basic Materials
$\oplus$ Carlisle Companies Inc	0.47	8.16	-3.99	Industrials

#### Total Holdings 865

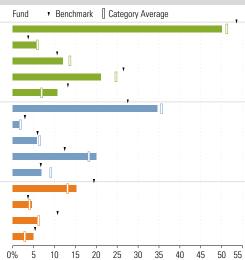
🕀 Increase 👄 Decrease 🕸 New to Portfolio

50 100 0

#### Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fun
Դ	Cyclical	50.02	53.37	51.23	
æ.	Basic Materials	6.05	3.54	5.91	
A	Consumer Cyclical	12.07	10.46	13.69	
	Financial Services	21.17	26.33	24.71	
ŵ	Real Estate	10.73	13.04	6.92	
~	Sensitive	34.67	27.36	35.63	
	Communication Services	1.99	2.76	1.82	
0	Energy	5.81	5.77	6.46	
\$	Industrials	20.00	12.28	18.23	
	Technology	6.87	6.55	9.12	
-	Defensive	15.31	19.27	13.13	
	Consumer Defensive	4.57	3.50	4.03	
٠	Healthcare	5.76	10.57	6.21	
2	Utilities	4.98	5.20	2.89	



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Morningstar Category **Morningstar Index** Small Value

Russell 2000 Value TR USD

Total	100.00	100.00
Other	0.00	-0.09
Cash	0.65	2.15
Bonds	0.00	0.01
Non-US Stocks	0.70	3.16
US Stocks	98.65	94.78
Asset Class	Net %	Cat%

## Western Asset Core Bond IS WACSX

Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 16.02 years.

Style Consistency is not calculated for Fixed Income funds.

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

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

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

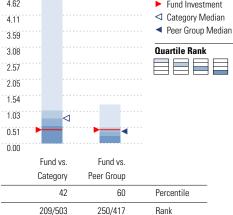
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	01-31-2023

Growth of \$10,000										
·····¥····	<b>y</b>		···· <b>v</b> ·····		, <b>¥</b>	¥			15k	▼ Manager Change V Partial Mgr Change
~~									10k	<ul> <li>Fund: \$11,457</li> <li>Benchmark: \$11,108</li> <li>Category: \$10,948</li> </ul>
									5k	Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
-1.81	7.54	1.22	4.13	5.23	-0.67	10.55	9.13	-1.80	-16.86	Total Return %
0.21	1.57	0.67	1.48	1.69	-0.68	1.83	1.62	-0.26	-3.85	+/- Benchmark
-0.39	2.36	1.48	0.90	1.52	-0.17	2.49	1.61	-0.32	-3.54	+/- Category
55	3	8	24	8	59	1	14	64	97	Tot Ret % Rank in Cat
559	496	509	472	478	464	473	467	479	471	# of Funds in Cat
147	93	85	81	102	115	125	159	72	64	Turnover %
-	-	0.44	0.43	0.42	0.42	0.42	0.42	0.42	0.42	Expense Ratio

#### **Trailing Performance**





289	-	# of Funds in Categor							
3-Year Risl	(Metrics								
		Fund	Bmark	Cat					
Alpha		-0.35	-	0.03					
Beta		1.24	-	1.00					
R-Squared		93.70	-	92.92					
Standard Devi	ation	7.53	5.85	6.12					
Sharpe Ratio		-0.58	-0.58	-0.56					
Tracking Error		2.37	-	1.54					
Information Ra	tio	-0.45	-	-0.09					
Up Capture Ra	tio	127.90	-	104.58					
Down Capture	Ratio	131.08	-	103.15					

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

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

Peer group is a subset of the category and includes funds with the

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Morningstar Index

Bloomberg US Agg Bond TR USD

**Morningstar Category** Intermediate Core Bond

# Western Asset Core Bond IS WACSX

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



Duration

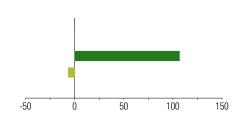
Not Rated

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	63.77	3.53	54.60
AA	7.27	74.59	8.55
A	14.87	10.82	17.15
BBB	19.01	8.32	16.13
BB	1.06	0.28	1.41
В	0.04	0.00	0.45
Below B	0.00	0.00	0.18

-6.02

2.46

1.53



#### Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

	Fund	Bmark	Cat	Fund	V E	Benchma	rk 🛛 C	ategory	Average			
Government	19.96	-	30.92							[		
Treasury	18.93	-	25.72				-		0			
Inflation – Protected	0.00	-	1.34									
Agency/Quasi Agency	1.03	-	1.10									
Other Government Related	0.00	_	2.76	[								
Corporate	38.23	-	25.82						]			
Corporate Bond	38.23	_	25.72						0			
Bank Loan	0.00	-	0.06	0								
Convertible	0.00	-	0.01									
Preferred	0.00	-	0.03									
Securitized	35.02	-	33.07								(	
Agency MBS Pass-Through	19.94	-	23.32						0			
Agency MBS ARM	0.43	-	0.33	0								
Agency MBS CMO	1.91	-	2.14									
Non-Agency Residential MBS	1.11	-	0.28	(								
Commercial MBS	0.01	-	0.67	10								
Asset-Backed	11.62	-	6.33		0							
Covered Bond	0.00	-	0.00	0								
Municipal	0.02	_	0.80	1								
Cash & Equivalents	6.42	-	6.78									
Other	0.36	-	2.62									
				0%	5	10	15	20	25	30	35	4(

## Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
$\oplus$ Trade Date Cash	-	10.22	10.22	_
$\oplus$ Western Asset Prem Instl Govtt Rsrv Pref	_	4.77	14.99	-
igodot United States Treasury Bonds 1.875%	_	3.63	18.62	-
⊕ United States Treasury Notes 4.125%	10-2027	2.60	21.22	-
⊖ Usd Swap Contra Asset	-	2.52	23.74	-
① United States Treasury Bonds 4%	_	1.65	25.39	_
$\oplus$ Federal National Mortgage Association 2.5%	_	1.44	26.83	-
$\oplus$ Federal National Mortgage Association 3%	_	1.43	28.26	-
$\oplus$ Federal National Mortgage Association 3.5%	_	1.32	29.58	-
① United States Treasury Bonds 4%	-	1.29	30.87	-

#### Total Holdings 2494

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** 

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Intermediate Core Bond Bloomberg US Agg Bond TR USD

**Morningstar Index** 

Net %

-0.07

0.00

106.65

-6.58

0.00

100.00

Cat%

0.10

0.02

95.92

2.10

1.87

100.00