

# American Funds Intl Gr and Inc R6 RIGGX

**Morningstar Category**  
Foreign Large Blend

**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

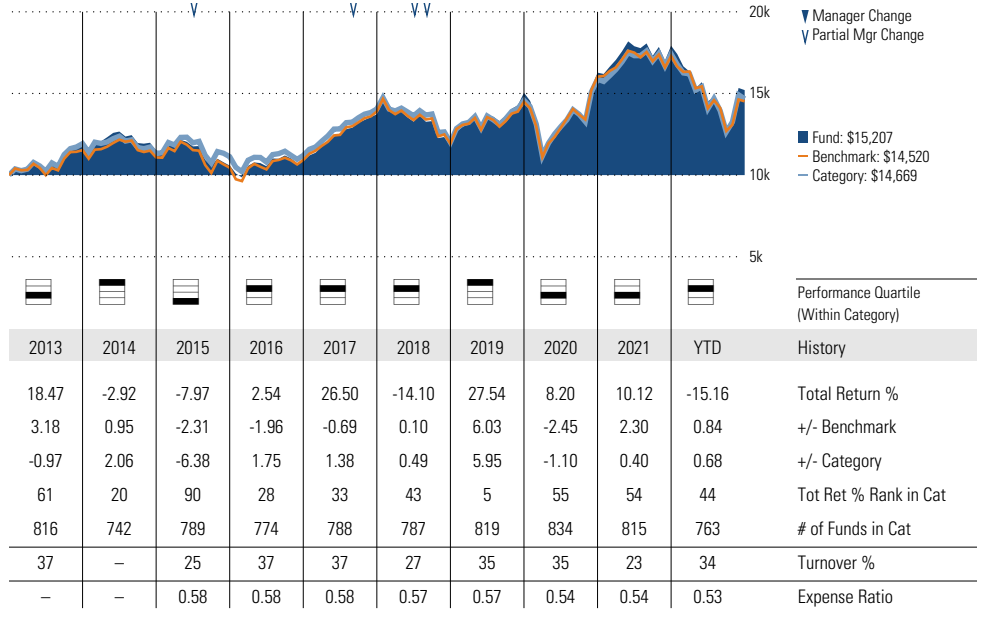
## Morningstar Investment Management LLC Analysis

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

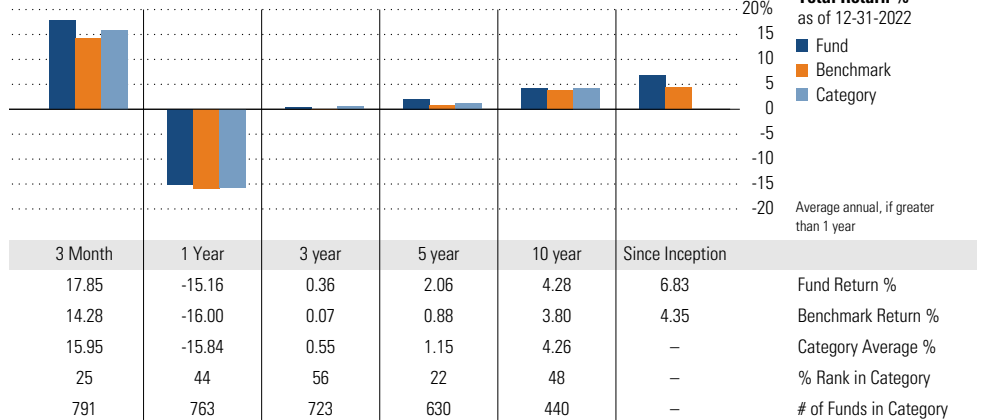
## ESG Metrics

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

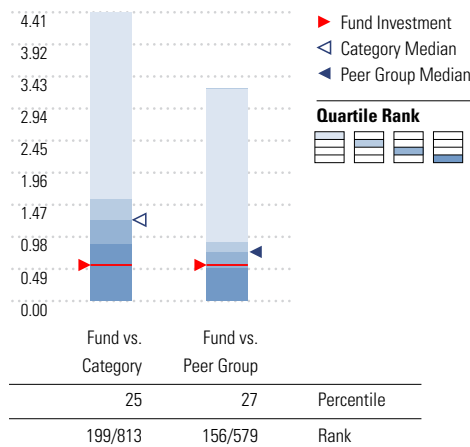
## Growth of \$10,000



## 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

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

## Portfolio Metrics

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

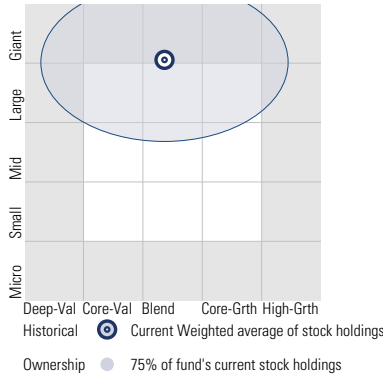
# American Funds Intl Gr and Inc R6 RIGGX

**Morningstar Category**  
Foreign Large Blend

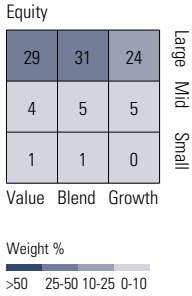
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 12-31-2022

Morningstar Style Box™



## Style Breakdown

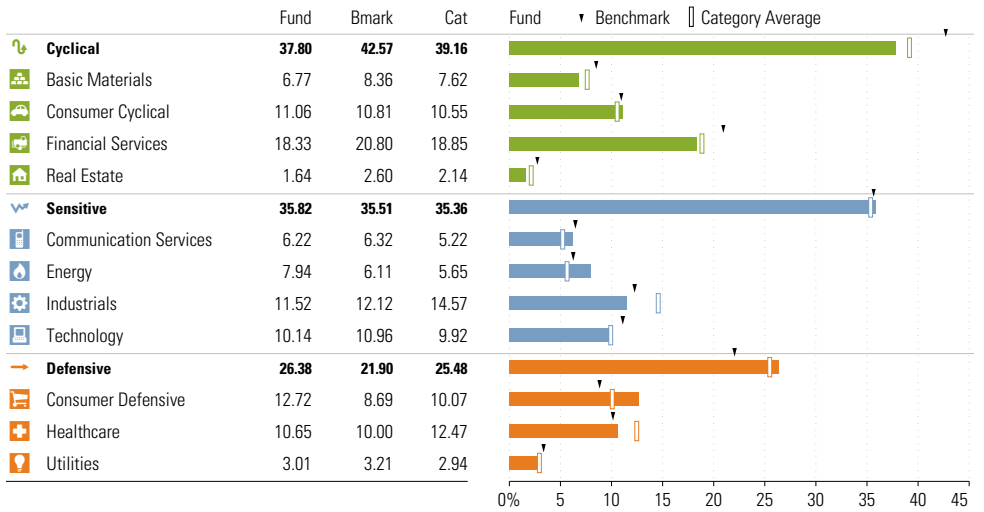


## Asset Allocation as of 12-31-2022



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
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 12-31-2022



## World Regions % Equity 12-31-2022



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

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

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

**Total Holdings 254**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Baird Aggregate Bond Inst BAGIX

**Morningstar Category**  
Intermediate Core Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 46.43% lower than the Intermediate Core Bond category average.

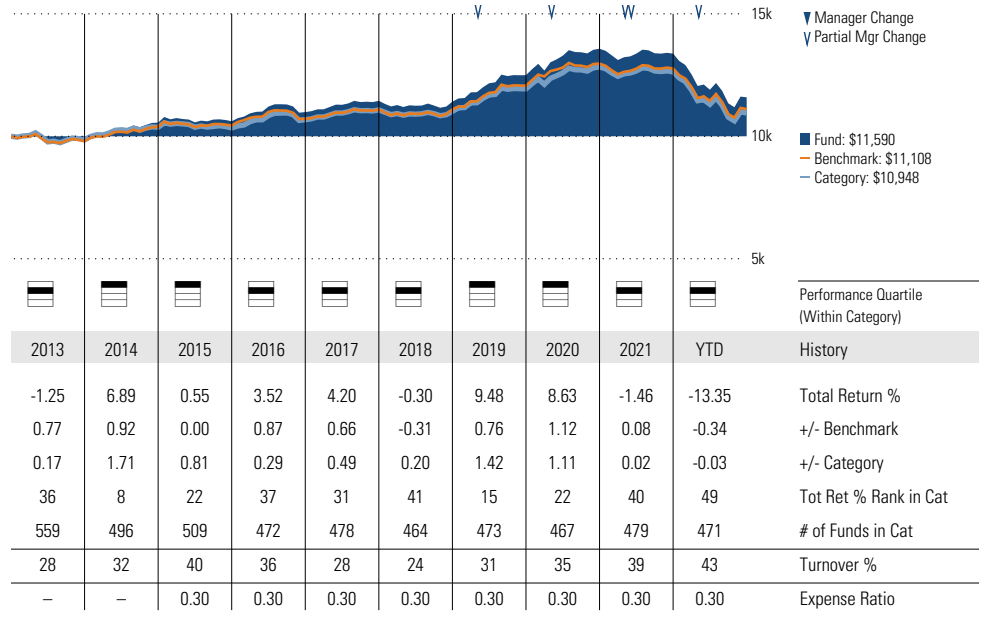
## Morningstar Investment Management LLC Analysis

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

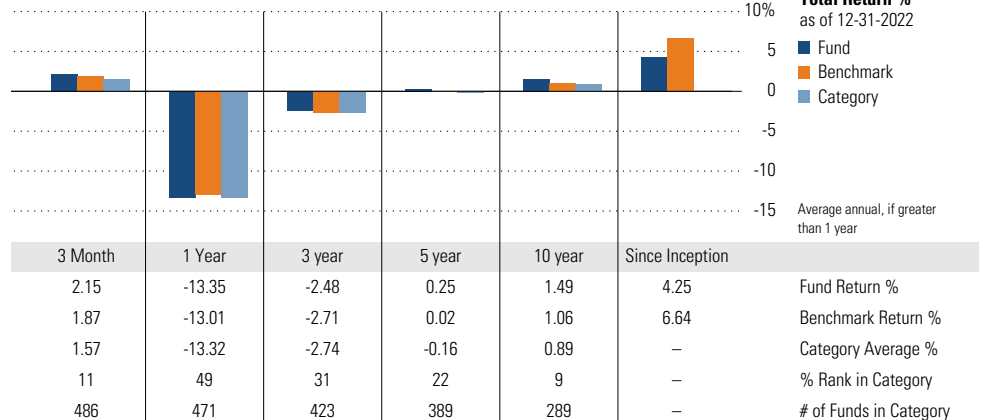
## ESG Metrics

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

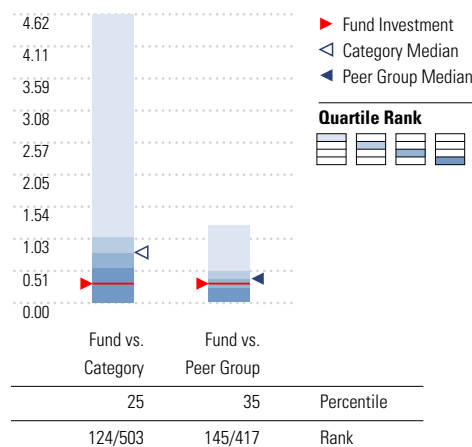
## Growth of \$10,000



## Trailing Performance



## Net 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	0.38	-	0.03
Beta	1.05	-	1.00
R-Squared	96.52	-	92.92
Standard Deviation	6.23	5.85	6.12
Sharpe Ratio	-0.51	-0.58	-0.56
Tracking Error	1.19	-	1.54
Information Ratio	0.20	-	-0.09
Up Capture Ratio	112.62	-	104.58
Down Capture Ratio	106.03	-	103.15

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.17	4.43	6.05
Avg Eff Maturity	8.23	-	8.25

# Baird Aggregate Bond Inst BAGIX

**Morningstar Category**  
Intermediate Core Bond

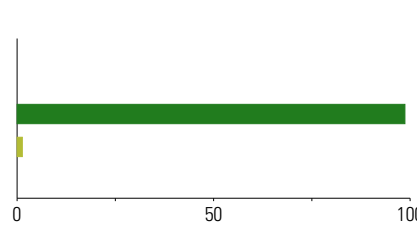
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

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

**Style Breakdown**



**Asset Allocation** as of 12-31-2022

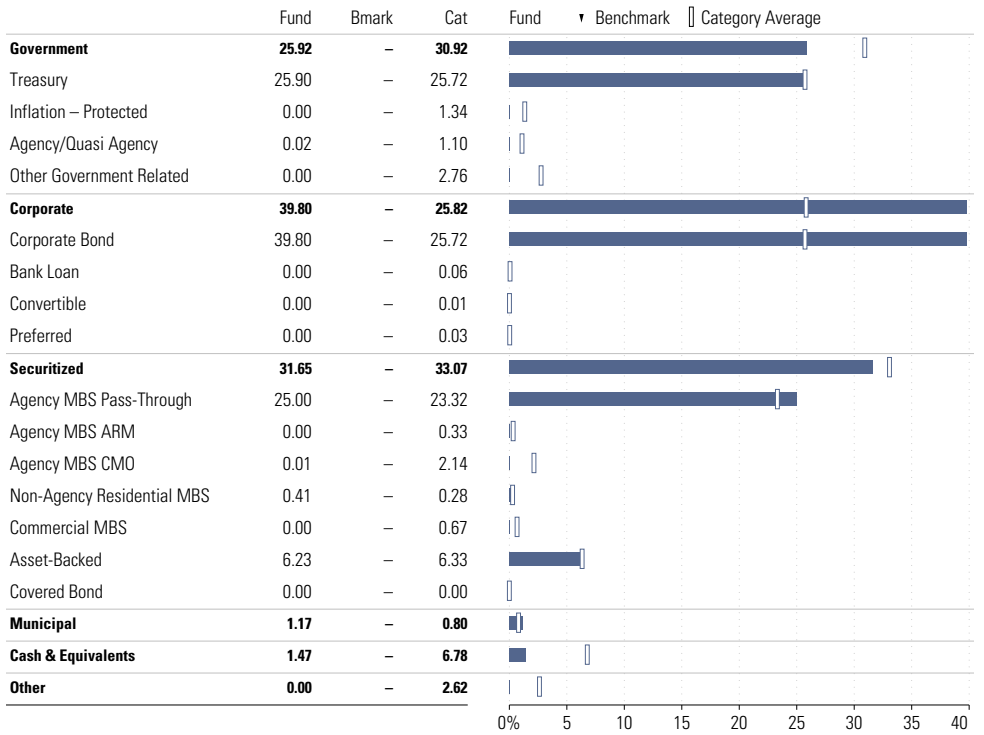


Asset Class	Net %	Cat%
US Stocks	0.00	0.10
Non-US Stocks	0.00	0.02
Bonds	98.68	95.92
Cash	1.33	2.10
Other	0.00	1.87
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

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

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



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

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

**Total Holdings 1584**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# BlackRock Global Allocation Instl MALOX

**Morningstar Category**  
Global Allocation

**Morningstar Index**  
Morningstar Gbl Allocation TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Global Allocation category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6 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 0.84 is 26.32% lower than the Global Allocation category average.

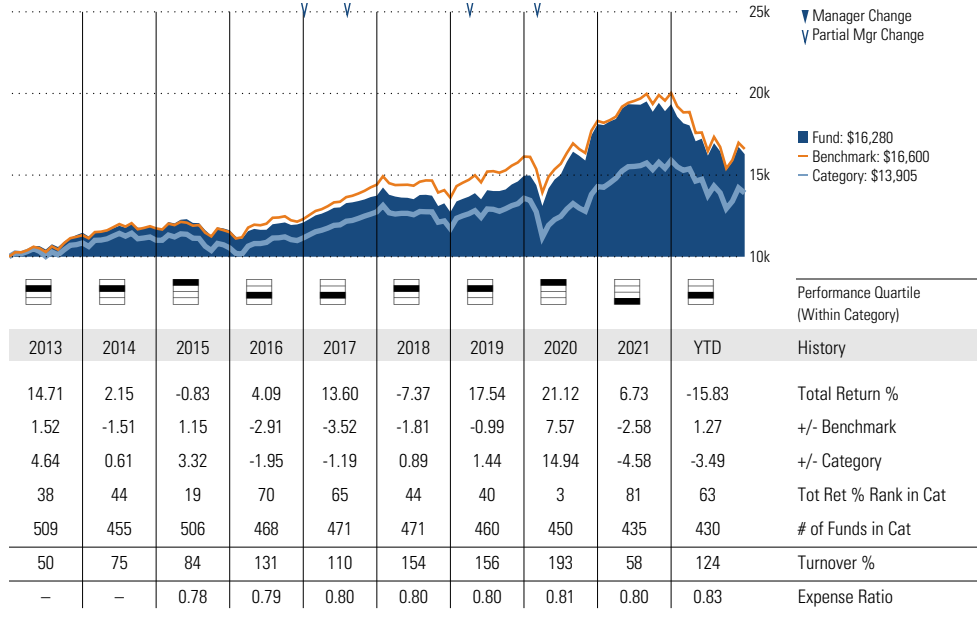
## Morningstar Investment Management LLC Analysis

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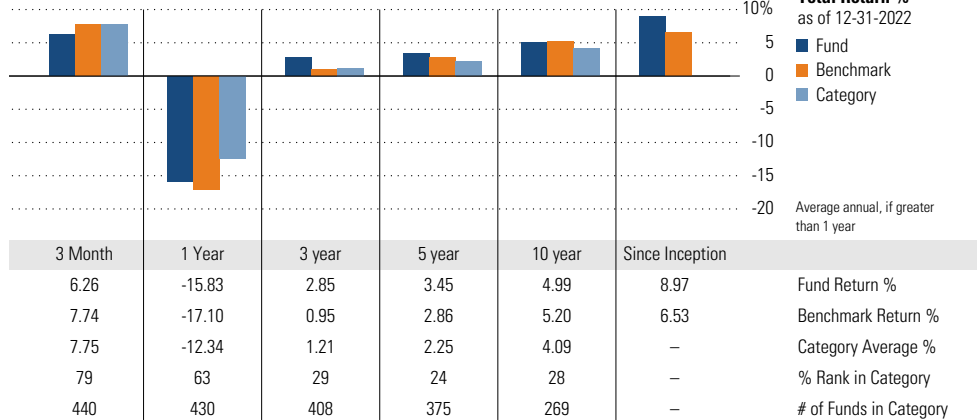
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	09-30-2022

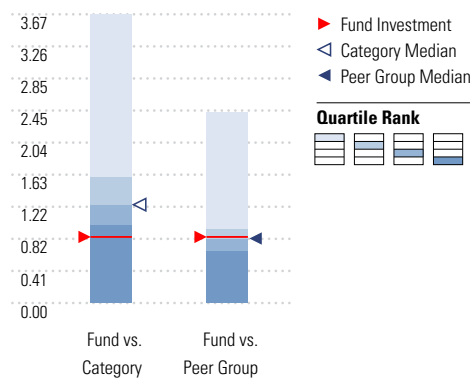
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	1.88	-	0.66
Beta	0.99	-	1.00
R-Squared	97.60	-	88.33
Standard Deviation	14.32	14.33	15.25
Sharpe Ratio	0.21	0.08	0.11
Tracking Error	2.22	-	5.17
Information Ratio	0.85	-	0.06
Up Capture Ratio	103.15	-	101.64
Down Capture Ratio	93.62	-	99.07

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.76	14.82	13.46
Price/Book Ratio	2.83	2.22	1.95
Avg Eff Duration	3.90	-	3.76

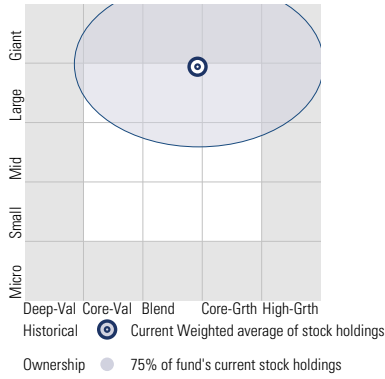
# BlackRock Global Allocation Instl MALOX

**Morningstar Category**  
Global Allocation

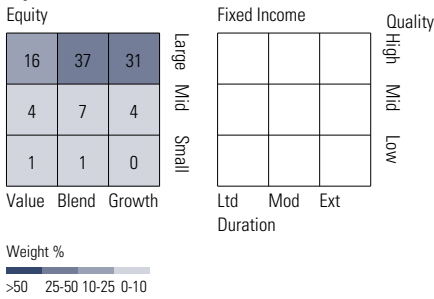
**Morningstar Index**  
Morningstar Gbl Allocation TR USD

## Style Analysis as of 12-31-2022

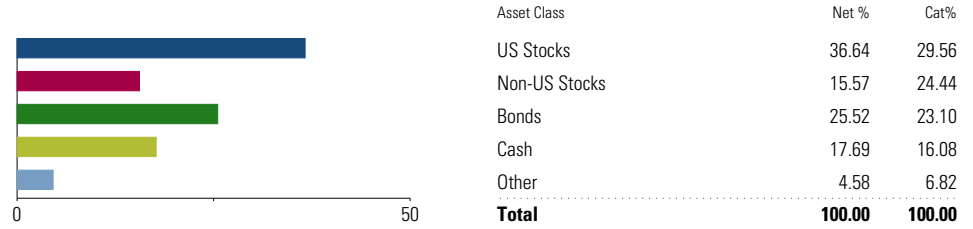
Morningstar Style Box™



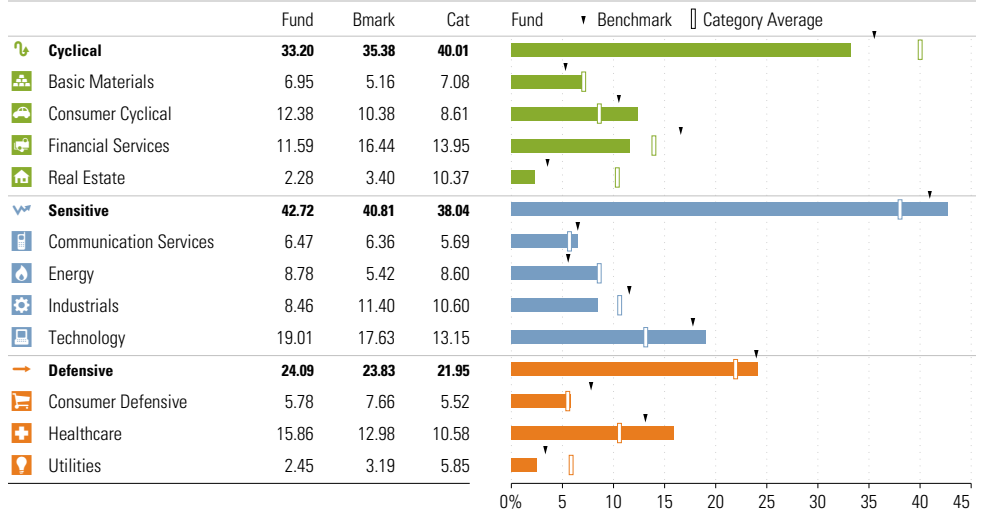
## Style Breakdown



## Asset Allocation as of 12-31-2022



## Sector Weighting as of 12-31-2022



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ois 02-May-2025 Pay	05-2025	10.18	10.18	--	--
⊕ 2.720000 02-May-2025 Receive	05-2025	9.82	20.00	--	--
⊕ Ois 02-May-2024 Pay	05-2024	8.57	28.58	--	--
⊕ 2.650000 02-May-2024 Receive	05-2024	8.36	36.94	--	--
⊕ Ois 02-May-2032 Pay	05-2032	4.65	41.59	--	--
⊕ 2.650000 02-May-2032 Receive	05-2032	4.24	45.82	--	--
⊕ Ois 02-May-2052 Pay	05-2052	3.19	49.02	--	--
⊕ Ois 06-Sep-2024 Pay	09-2024	3.18	52.19	--	--
⊕ 4.255000 06-Sep-2024 Receive	09-2024	3.16	55.35	--	--
⊕ United States Treasury Notes 3.25%	08-2024	2.78	58.13	--	--

## Total Holdings 2142

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# BlackRock Inflation Protected Bond Instl BPRIX

**Morningstar Category**  
Inflation-Protected Bond

**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.35 is 39.66% lower than the Inflation-Protected Bond category average.

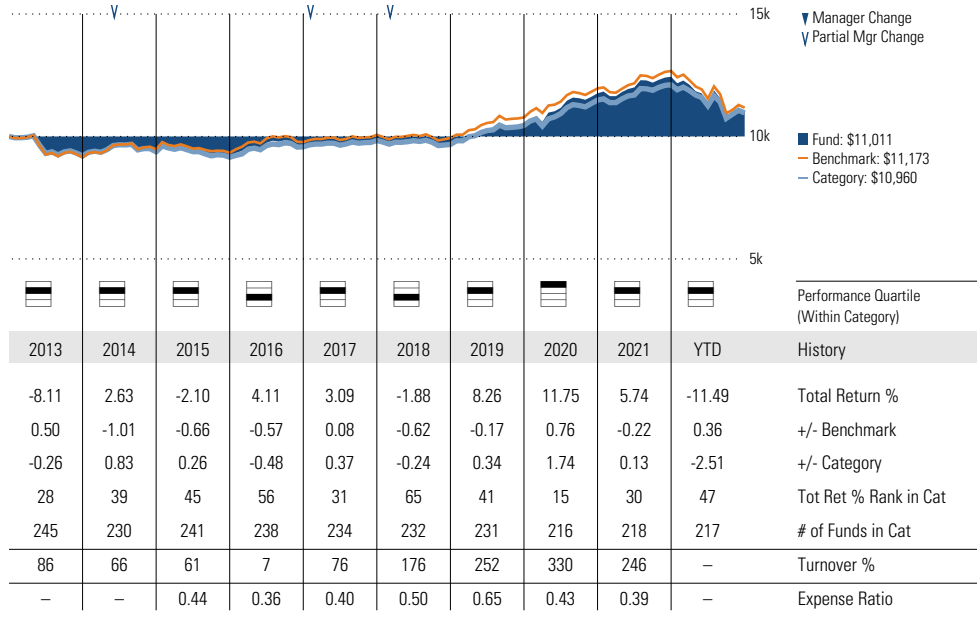
## Morningstar Investment Management LLC Analysis

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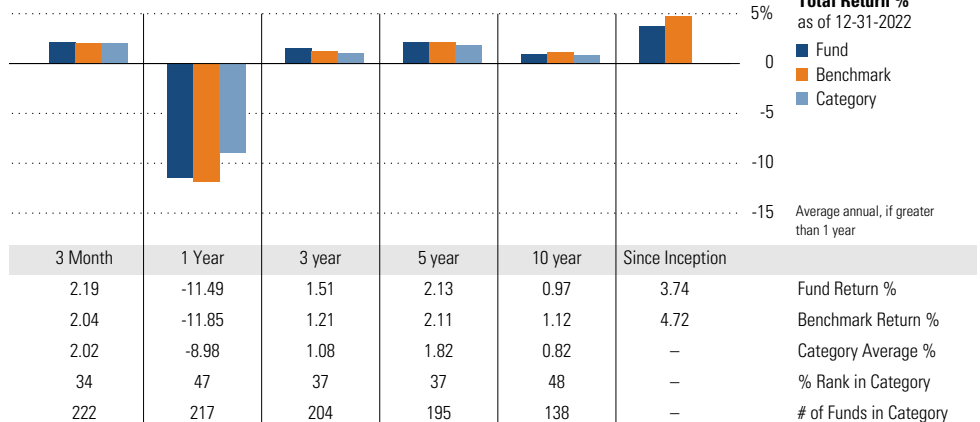
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	09-30-2022

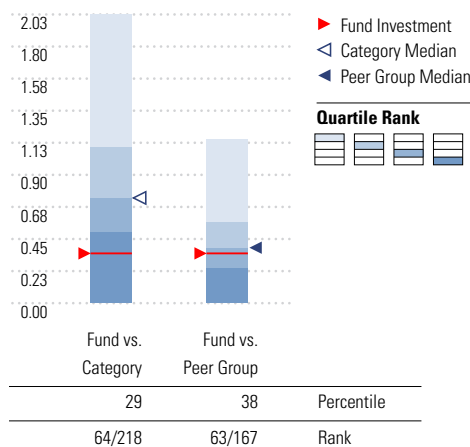
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	0.27	-	0.15
Beta	1.03	-	0.92
R-Squared	98.82	-	88.43
Standard Deviation	7.28	7.01	6.90
Sharpe Ratio	0.12	0.08	0.11
Tracking Error	0.82	-	2.51
Information Ratio	0.36	-	-0.22
Up Capture Ratio	102.96	-	92.15
Down Capture Ratio	99.99	-	90.88

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.03	4.52	5.55
Avg Eff Maturity	6.93	-	6.37

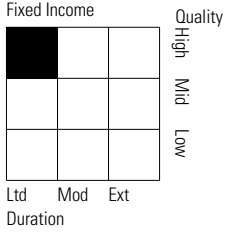
# BlackRock Inflation Protected Bond Instl BPRIX

**Morningstar Category**  
Inflation-Protected Bond

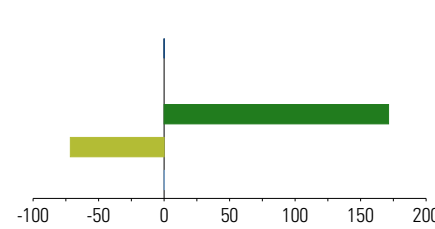
**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Style Analysis as of 12-31-2022

### Style Breakdown



## Asset Allocation as of 12-31-2022

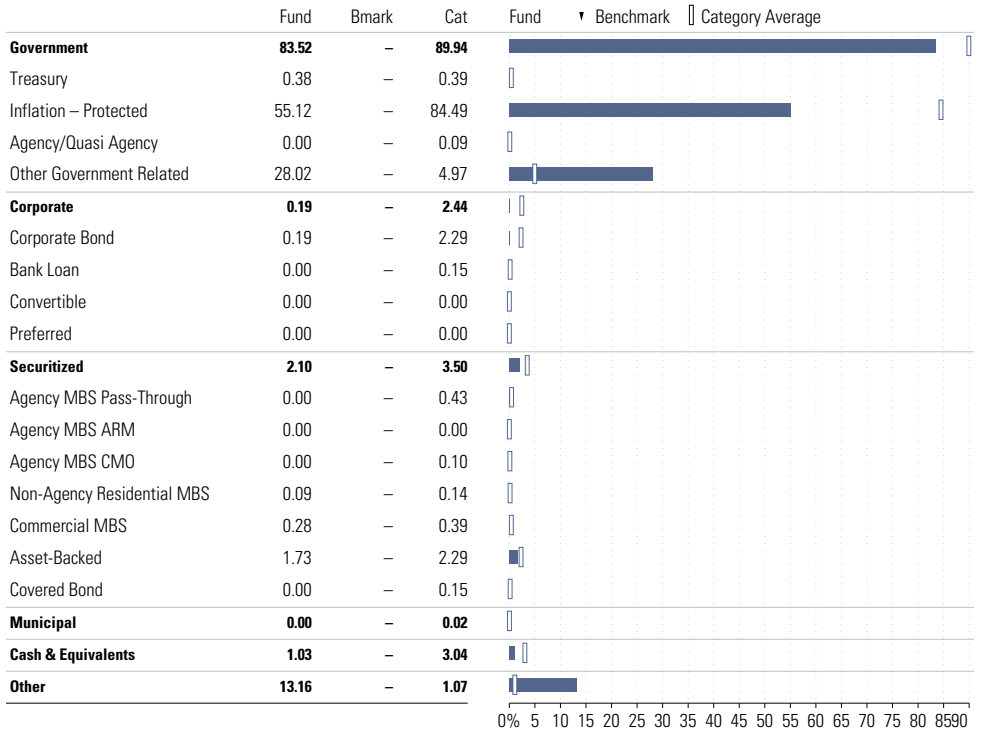


Asset Class	Net %	Cat%
US Stocks	0.11	0.12
Non-US Stocks	0.00	0.00
Bonds	171.34	97.04
Cash	-71.57	2.15
Other	0.14	0.70
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Credit Rating Breakdown

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

## Sector Weighting as of 12-31-2022



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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
<b>Total Holdings 0</b>				

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# Federated Hermes Govt Ultrashort IS FGUSX

**Morningstar Category**  
Ultrashort Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✗ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 25.49 years.

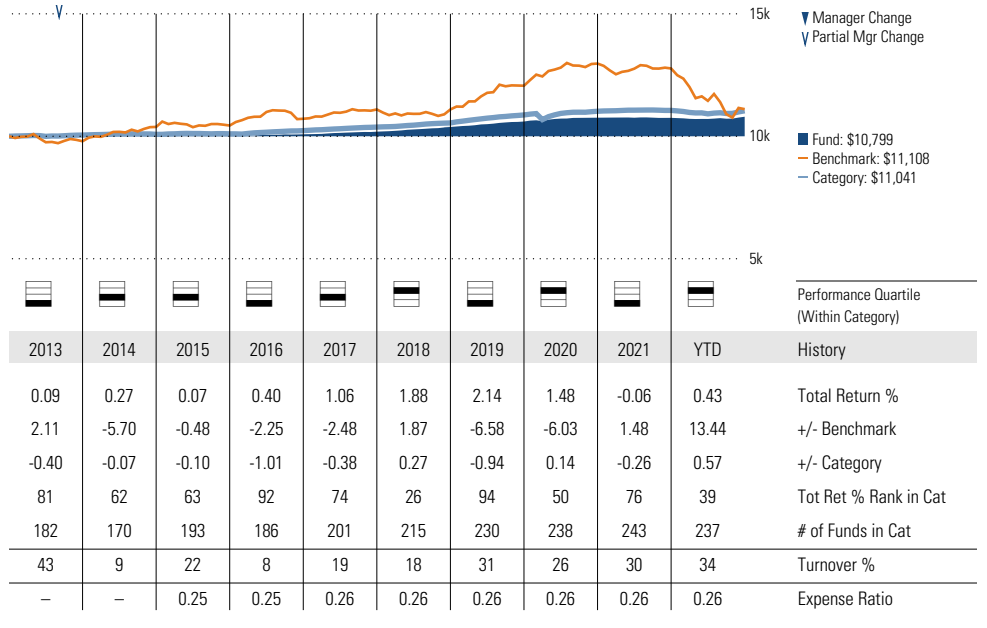
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 43.48% lower than the Ultrashort Bond category average.

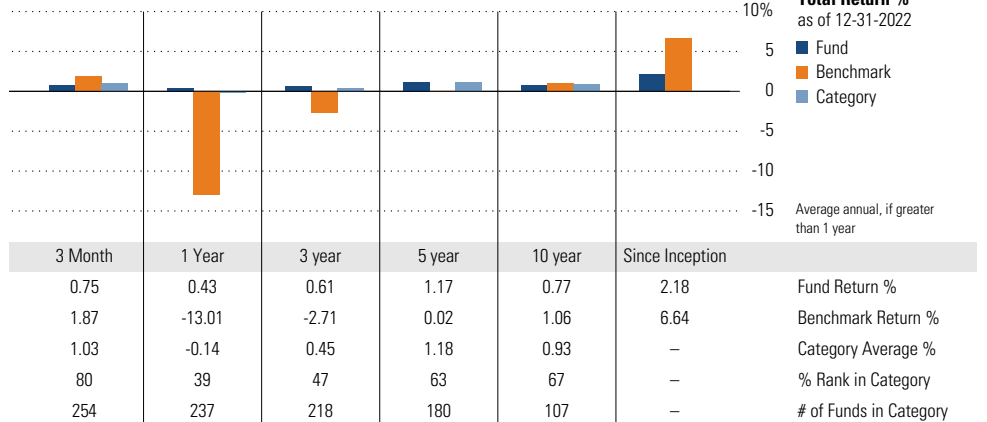
## Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

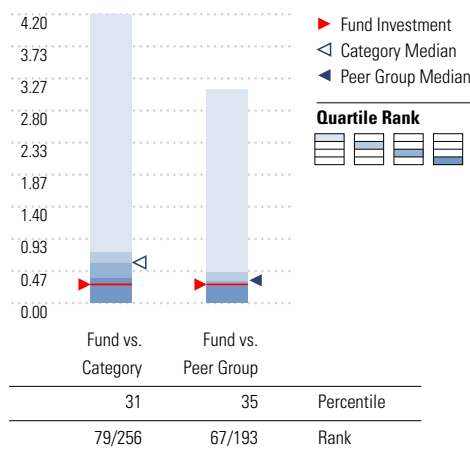
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	0.76	-	0.76
Beta	0.06	-	0.12
R-Squared	31.97	-	17.12
Standard Deviation	0.60	5.85	1.94
Sharpe Ratio	-0.39	-0.58	-0.30
Tracking Error	5.53	-	5.59
Information Ratio	0.60	-	0.56
Up Capture Ratio	11.16	-	22.64
Down Capture Ratio	1.12	-	11.26

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.30	4.43	0.72
Avg Eff Maturity	2.84	-	3.41

# Federated Hermes Govt Ultrashort IS FGUSX

**Morningstar Category**  
Ultrashort Bond

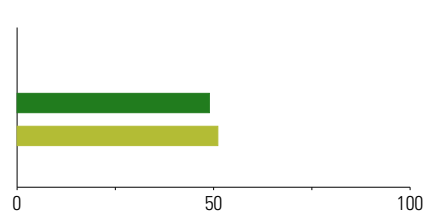
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

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

**Style Breakdown**



**Asset Allocation** as of 12-31-2022

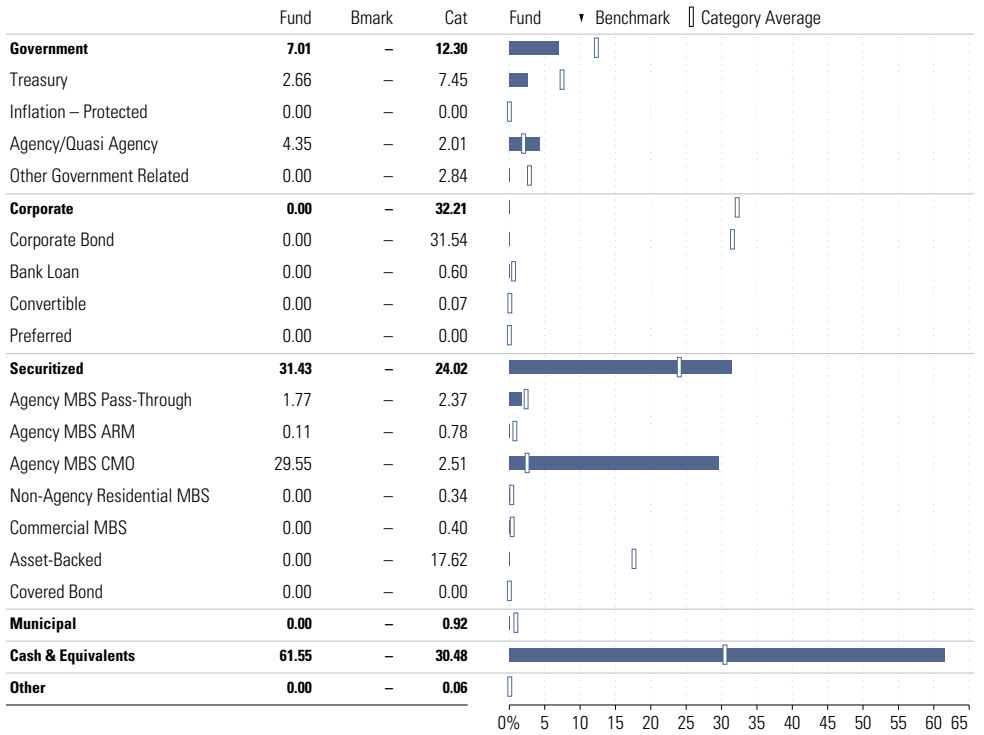


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	48.92	65.14
Cash	51.08	35.06
Other	0.00	-0.20
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

	Fund	Bmark	Cat
AAA	100.00	3.53	45.58
AA	0.00	74.59	9.37
A	0.00	10.82	22.58
BBB	0.00	8.32	16.39
BB	0.00	0.28	0.81
B	0.00	0.00	0.43
Below B	0.00	0.00	0.09
Not Rated	0.00	2.46	4.75

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



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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Hsbc Repo 2 Repo	01-2023	20.09	20.09	-
⊕ Bank Of Montreal 3 Repo	01-2023	20.09	40.19	-
⊕ Tdsec Repo 1 Repo	01-2023	9.34	49.53	-
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.8244%	10-2032	2.99	52.52	-
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.60536%	11-2032	2.61	55.13	-
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.56536%	11-2032	2.35	57.48	-
⊖ Federal National Mortgage Association 4.88871%	08-2059	2.19	59.67	-
⊖ Federal National Mortgage Association 4.83871%	06-2050	1.94	61.61	-
⊖ Federal Home Loan Mortgage Corporation 4.83871%	09-2049	1.81	63.42	-
⊖ Federal Home Loan Mortgage Corporation 4.83871%	01-2050	1.57	64.99	-

**Total Holdings** 202

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# T. Rowe Price Dividend Growth PRDGX

**Morningstar Category**  
Large Blend

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

## Portfolio Manager(s)

Thomas Huber since 03-2000

## 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 22.77 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 0.62 is 19.48% lower than the Large Blend category average.

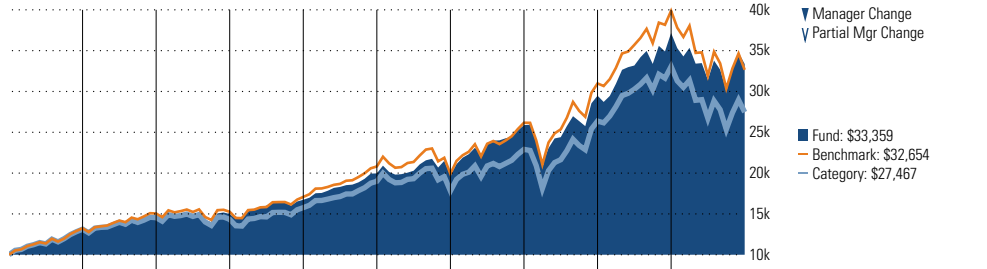
## Morningstar Investment Management LLC Analysis

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

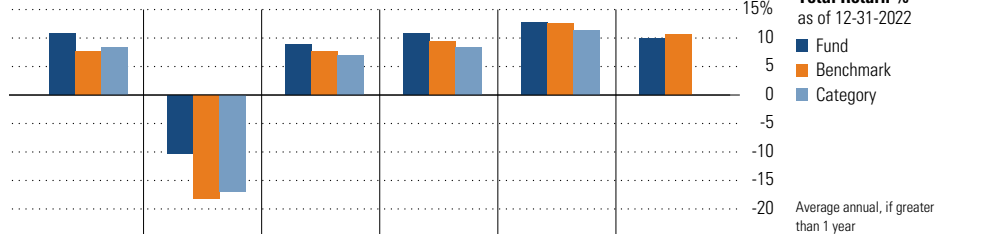
Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022

## Growth of \$10,000



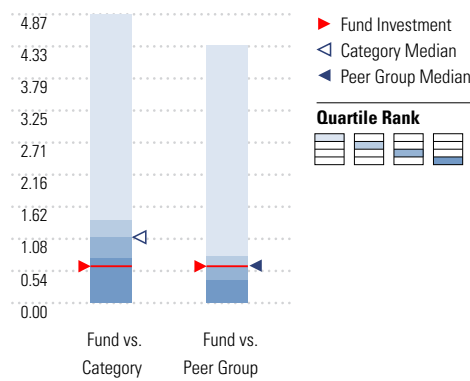
Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
Fund Value (\$k)	30.35	12.34	2.36	11.62	19.32	-1.06	31.02	13.93	26.04	-10.23	Total Return %
Benchmark Value (\$k)	-2.04	-1.35	0.98	-0.34	-2.51	3.32	-0.47	-4.47	-2.67	7.88	+/- Benchmark
Category Value (\$k)	-1.15	1.38	3.43	1.25	-1.12	5.21	2.24	-1.90	-0.03	6.73	+/- Category
Fund Assets (\$M)	69	40	14	33	70	6	35	66	59	10	Tot Ret % Rank in Cat
Assets (\$M)	1,514	1,428	1,491	1,396	1,377	1,382	1,388	1,382	1,398	1,379	# of Funds in Cat
Assets (\$M)	13	19	25	11	16	17	7	13	12	16	Turnover %
Expense Ratio	-	-	0.64	0.64	0.64	0.64	0.62	0.63	0.62	0.64	Expense Ratio

## Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	10.75	-10.23	8.83	10.81	12.80	9.99	Fund Return %
Benchmark Return %	7.56	-18.11	7.66	9.42	12.56	10.61	Benchmark Return %
Category Average %	8.27	-16.96	6.88	8.26	11.31	-	Category Average %
% Rank in Category	17	10	13	4	7	-	% Rank in Category
# of Funds in Category	1,441	1,379	1,247	1,137	837	-	# of Funds in Category

## Net Expense



Comparison	Fund vs. Category	Fund vs. Peer Group	Percentile Rank
Expense Ratio	41	49	617/1492 vs 438/894

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

Metric	Fund	Bmark	Cat
Alpha	1.82	-	-0.68
Beta	0.88	-	0.96
R-Squared	96.14	-	95.98
Standard Deviation	18.95	21.16	20.73
Sharpe Ratio	0.49	0.41	0.36
Tracking Error	4.53	-	3.95
Information Ratio	0.26	-	-0.83
Up Capture Ratio	92.71	-	94.55
Down Capture Ratio	87.19	-	96.96

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.74	19.03	18.29
Price/Book Ratio	4.08	3.59	4.14
Geom Avg Mkt Cap \$B	122.56	161.22	211.02
ROE	31.60	31.17	36.63

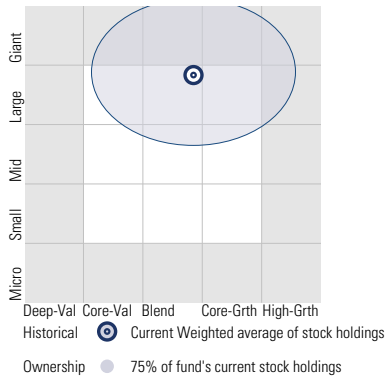
# T. Rowe Price Dividend Growth PRDGX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 12-31-2022

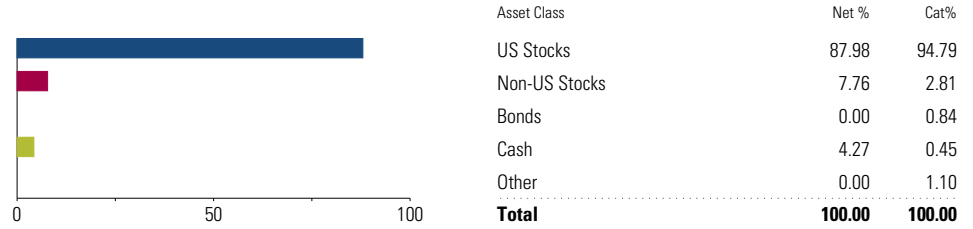
Morningstar Style Box™



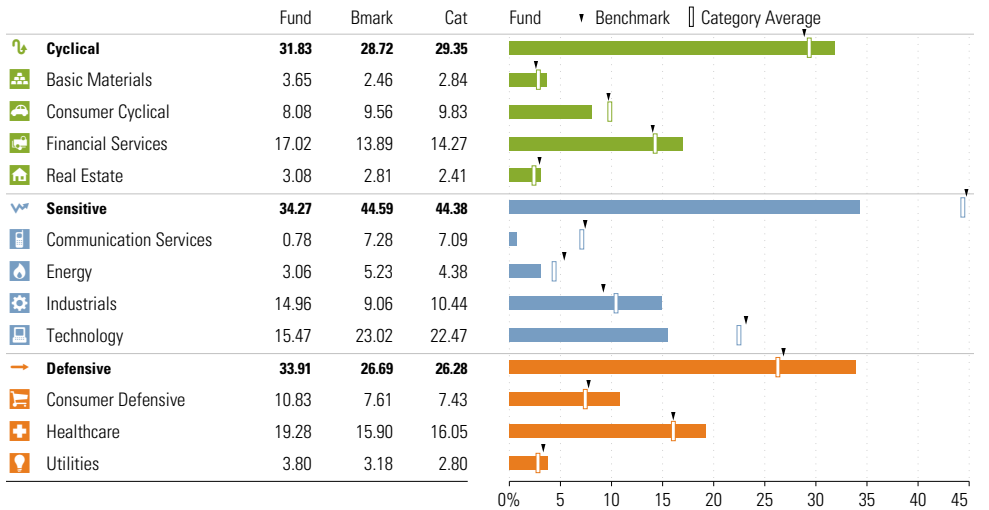
## Style Breakdown



## Asset Allocation as of 12-31-2022



## Sector Weighting as of 12-31-2022



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	4.21	4.21	-27.94	Technology
T. Rowe Price Gov. Reserve	4.16	8.37	-	-
Apple Inc	2.82	11.19	-26.32	Technology
UnitedHealth Group Inc	2.80	13.99	6.86	Healthcare
Danaher Corp	2.04	16.03	-19.02	Healthcare
Chubb Ltd	1.98	18.01	15.82	Financial Services
Visa Inc Class A	1.85	19.86	-3.40	Financial Services
Marsh & McLennan Companies Inc	1.79	21.65	-3.50	Financial Services
Thermo Fisher Scientific Inc	1.71	23.36	-17.29	Healthcare
JPMorgan Chase & Co	1.69	25.05	-12.79	Financial Services
Accenture PLC Class A	1.66	26.71	-34.66	Technology
AbbVie Inc	1.63	28.35	23.80	Healthcare
Dollar General Corp	1.58	29.93	5.53	Consumer Defensive
Ross Stores Inc	1.51	31.43	2.65	Consumer Cyclical
Honeywell International Inc	1.49	32.92	4.68	Industrials

**Total Holdings 105**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

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

## Portfolio Manager(s)

Donald Butler since 04-2016

Michelle Louie since 11-2017

## Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.04 is 94.81% lower than the Large Blend category average.

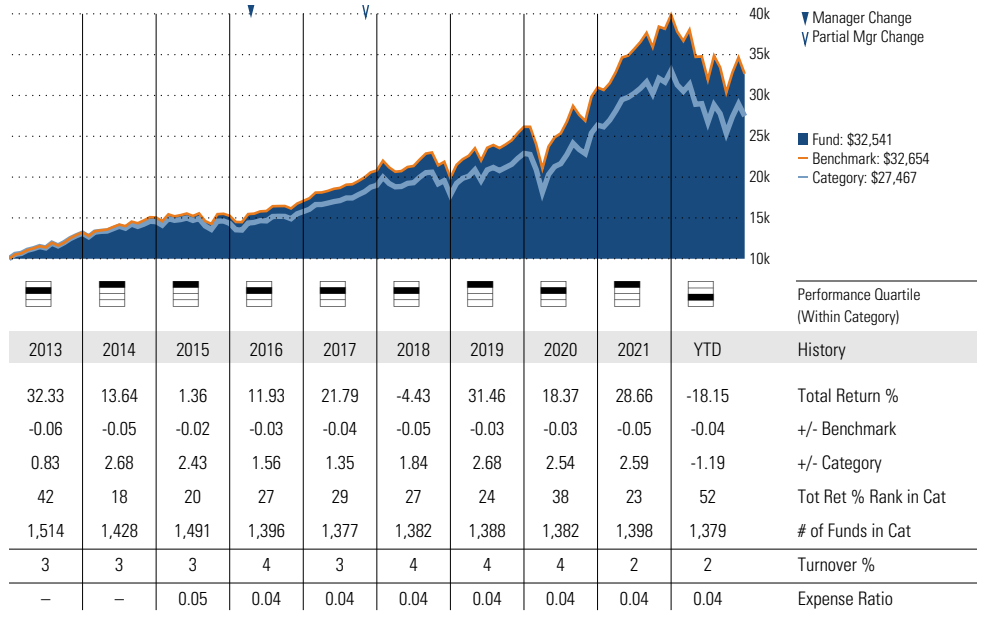
## Morningstar Investment Management LLC Analysis

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

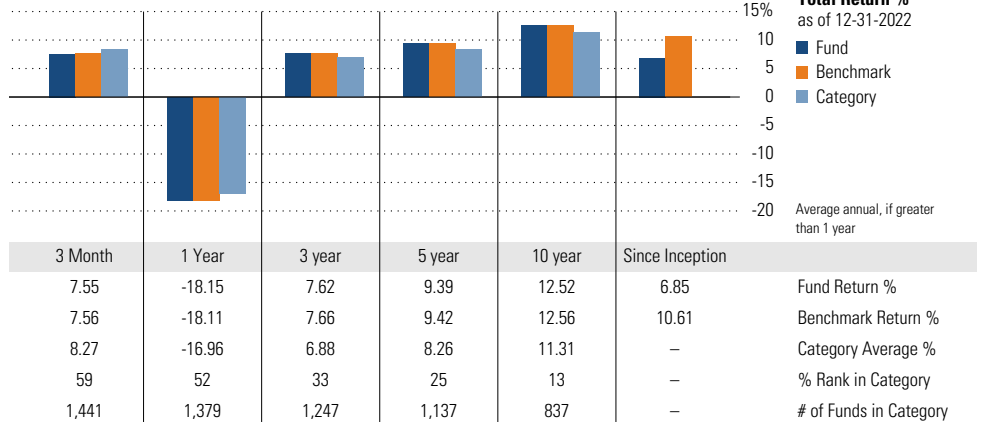
## ESG Metrics

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

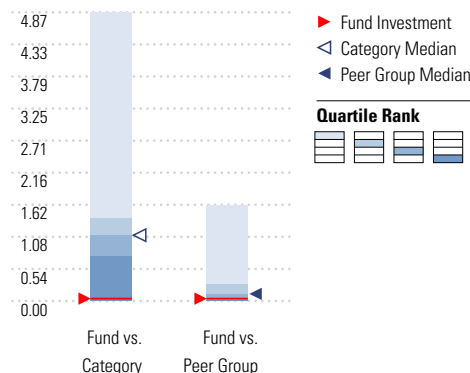
## Growth of \$10,000



## Trailing Performance



## 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

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

## Portfolio Metrics

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

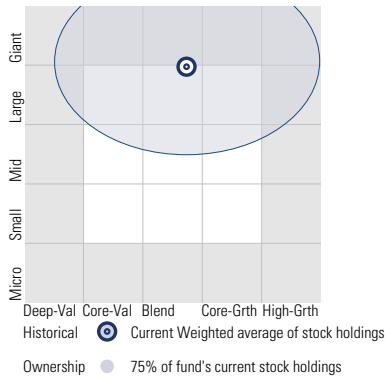
# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

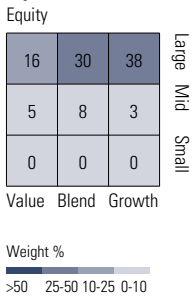
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 12-31-2022

Morningstar Style Box™



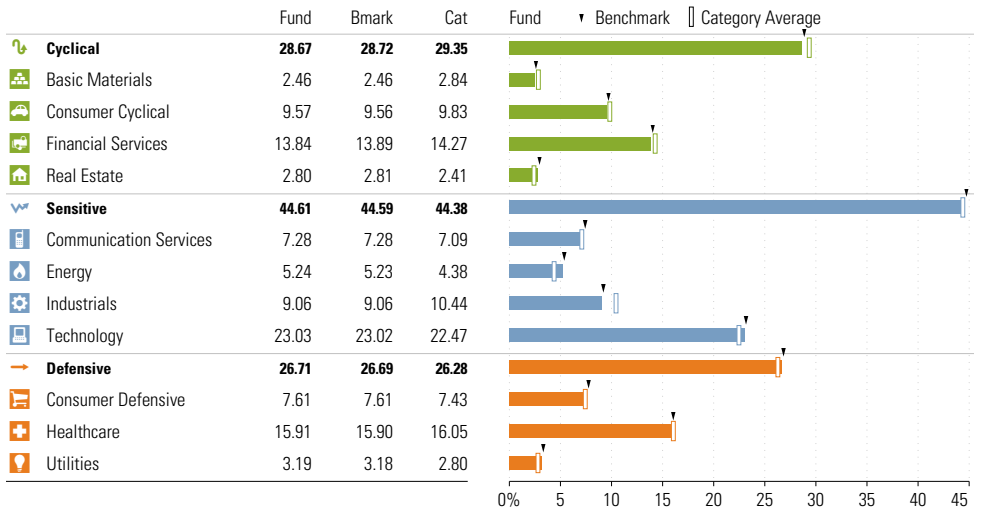
## Style Breakdown



## Asset Allocation as of 12-31-2022



## Sector Weighting as of 12-31-2022



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

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

**Total Holdings 509**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Mid Cap Index Admiral VIMAX

**Morningstar Category**  
Mid-Cap Blend

**Morningstar Index**  
Russell Mid Cap TR USD

## Portfolio Manager(s)

Donald Butler since 05-1998  
Awais Khan since 07-2021  
Aurélie Denis since 02-2023

## Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap 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 24.63 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.68% lower than the Mid-Cap Blend category average.

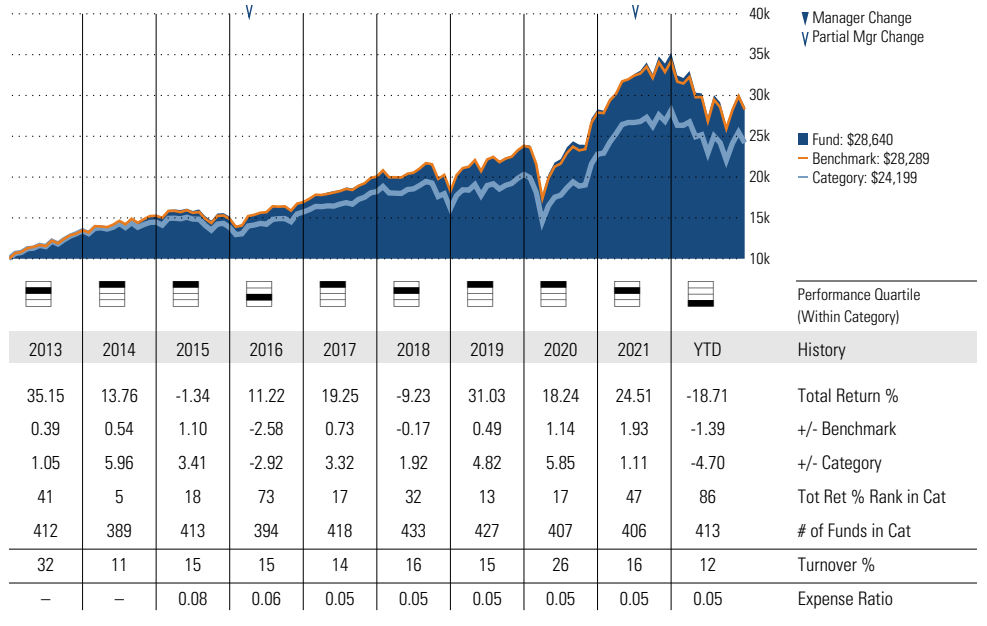
## Morningstar Investment Management LLC Analysis

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

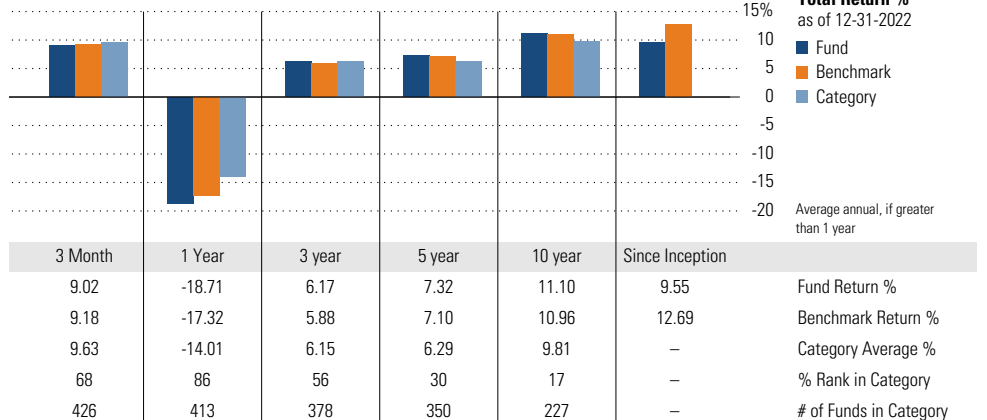
## ESG Metrics

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

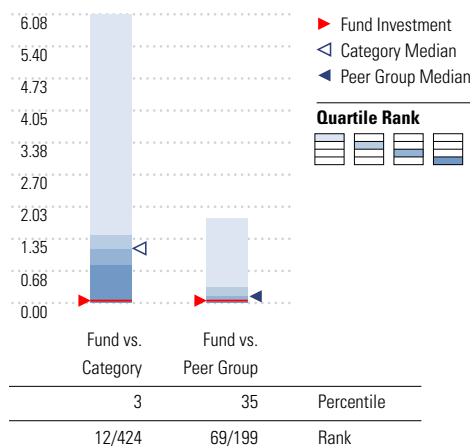
## Growth of \$10,000



## Trailing Performance



## 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

Metric	Fund	Bmark	Cat
Alpha	0.33	-	-0.07
Beta	0.98	-	0.97
R-Squared	99.60	-	94.75
Standard Deviation	23.61	23.95	24.00
Sharpe Ratio	0.33	0.32	0.31
Tracking Error	1.55	-	5.53
Information Ratio	0.19	-	-0.09
Up Capture Ratio	99.06	-	96.58
Down Capture Ratio	98.01	-	97.19

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.69	16.08	14.30
Price/Book Ratio	2.73	2.61	2.40
Geom Avg Mkt Cap \$B	22.38	17.19	9.63
ROE	20.41	20.02	19.85

# Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

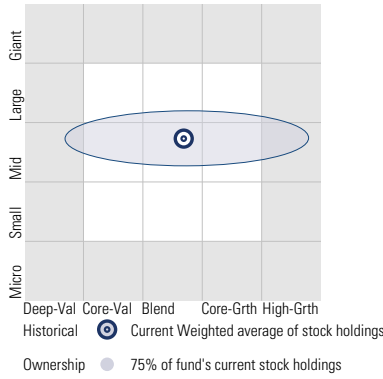
Mid-Cap Blend

Morningstar Index

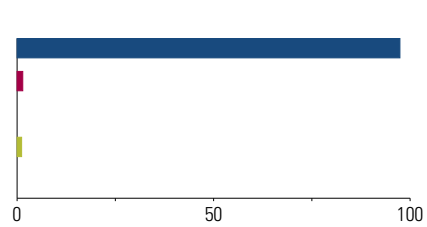
Russell Mid Cap TR USD

## Style Analysis as of 12-31-2022

Morningstar Style Box™

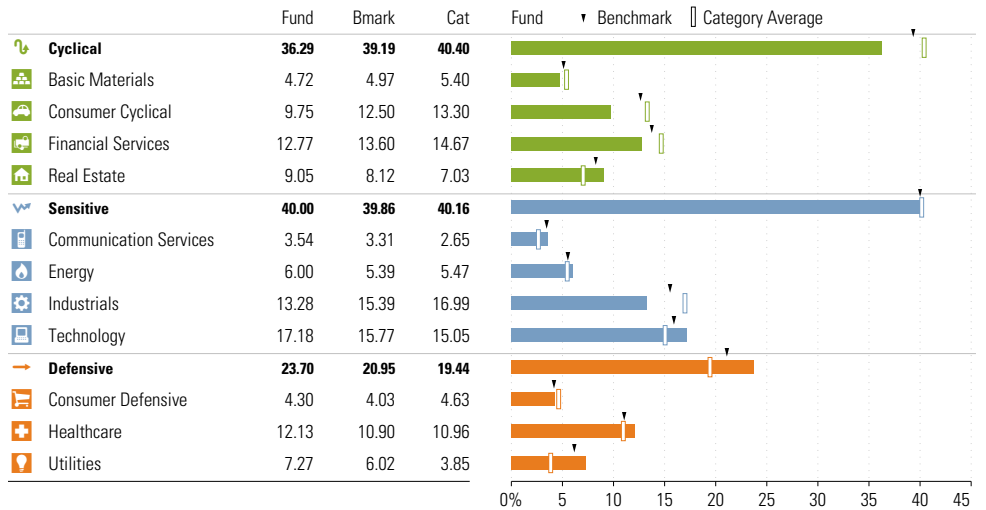


## Asset Allocation as of 12-31-2022

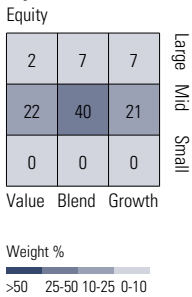


Asset Class	Net %	Cat%
US Stocks	97.41	96.02
Non-US Stocks	1.44	1.85
Bonds	0.00	0.05
Cash	1.15	1.65
Other	0.00	0.42
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 12-31-2022



## Style Breakdown



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Centene Corp	0.79	0.79	-0.47	Healthcare
⊕ Mktliq 12/31/2049	0.77	1.56	-	-
⊖ Amphenol Corp Class A	0.77	2.33	-12.02	Technology
⊖ Cadence Design Systems Inc	0.75	3.08	-13.80	Technology
⊖ DexCom Inc	0.74	3.82	-15.64	Healthcare
⊖ Motorola Solutions Inc	0.73	4.55	-3.95	Technology
⊖ Corvea Inc	0.72	5.27	25.55	Basic Materials
⊖ Devon Energy Corp	0.68	5.95	51.37	Energy
⊖ Arthur J. Gallagher & Co	0.67	6.62	12.32	Financial Services
⊕ Realty Income Corp	0.67	7.30	-7.25	Real Estate
⊖ Hess Corp	0.67	7.97	93.60	Energy
⊖ Cintas Corp	0.66	8.63	2.85	Industrials
⊖ Microchip Technology Inc	0.66	9.28	-17.98	Technology
⊖ IQVIA Holdings Inc	0.65	9.93	-27.38	Healthcare
⊖ Cheniere Energy Inc	0.63	10.56	49.23	Energy

Total Holdings 351

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Vanguard Small Cap Index Adm VSMAX

**Morningstar Category**  
Small Blend

**Morningstar Index**  
Russell 2000 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Small 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 6.68 years.

✔ **Style:** The fund has landed in its primary style box — Small Blend — 74.29 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.85% lower than the Small Blend category average.

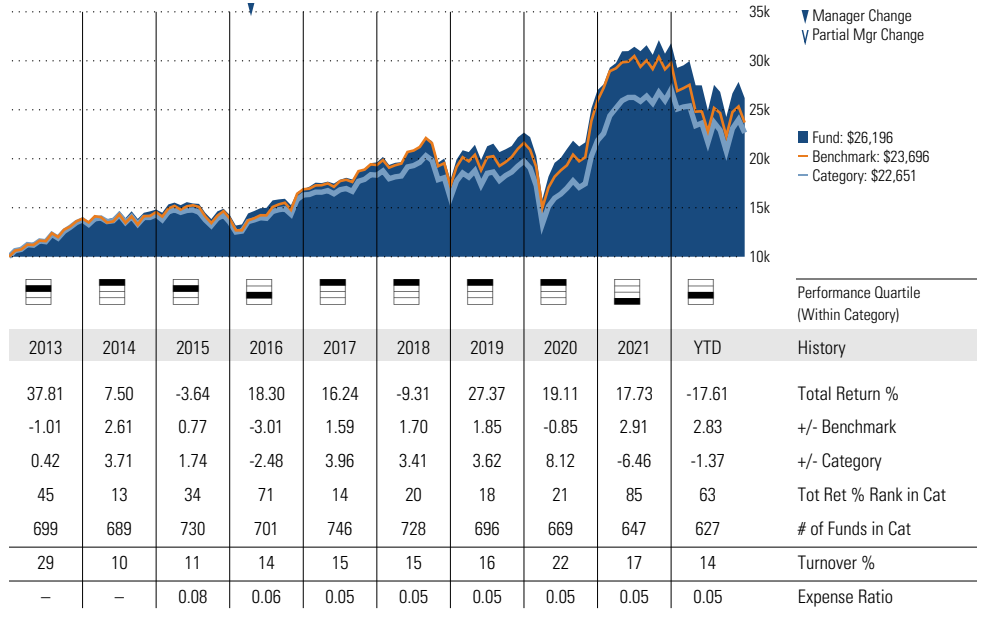
## Morningstar Investment Management LLC Analysis

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.

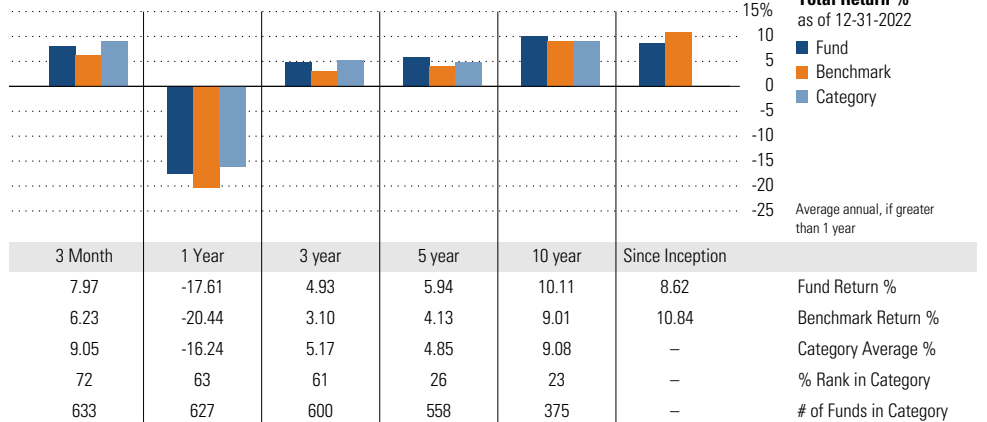
## ESG Metrics

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

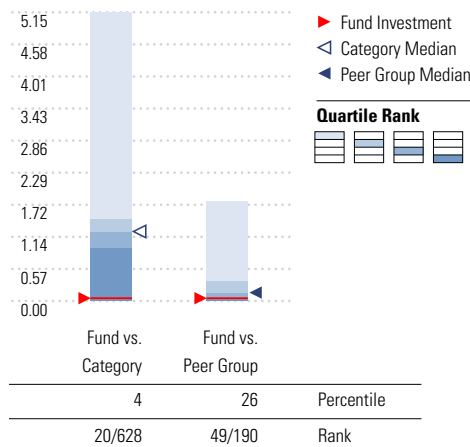
## Growth of \$10,000



## Trailing Performance



## 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	1.86	-	1.79
Beta	0.96	-	0.96
R-Squared	97.57	-	94.22
Standard Deviation	25.52	26.39	26.05
Sharpe Ratio	0.28	0.21	0.28
Tracking Error	4.15	-	6.10
Information Ratio	0.44	-	0.14
Up Capture Ratio	99.50	-	100.00
Down Capture Ratio	94.33	-	95.47

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	12.28	10.80	11.97
Price/Book Ratio	2.10	1.85	2.11
Geom Avg Mkt Cap \$B	4.88	2.14	4.14
ROE	15.28	10.10	20.40

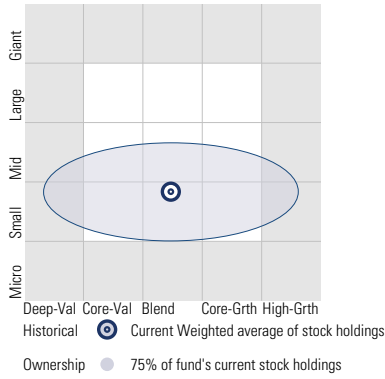
# Vanguard Small Cap Index Adm VSMAX

**Morningstar Category**  
Small Blend

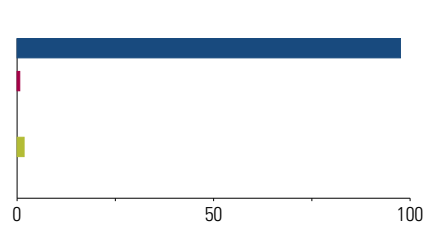
**Morningstar Index**  
Russell 2000 TR USD

## Style Analysis as of 12-31-2022

Morningstar Style Box™



## Asset Allocation as of 12-31-2022

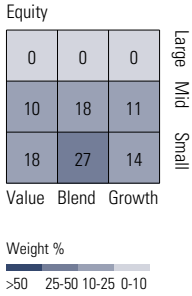


Asset Class	Net %	Cat%
US Stocks	97.54	95.88
Non-US Stocks	0.68	1.96
Bonds	0.00	0.67
Cash	1.78	1.20
Other	0.00	0.29
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 12-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>39.68</b>	<b>37.90</b>	<b>40.24</b>			
Basic Materials	4.48	4.17	4.70			
Consumer Cyclical	12.03	10.14	11.59			
Financial Services	14.25	16.01	17.24			
Real Estate	8.92	7.58	6.71			
<b>Sensitive</b>	<b>40.73</b>	<b>37.51</b>	<b>38.81</b>			
Communication Services	2.24	2.45	2.34			
Energy	5.42	6.60	5.33			
Industrials	18.31	14.74	17.59			
Technology	14.76	13.72	13.55			
<b>Defensive</b>	<b>19.59</b>	<b>24.60</b>	<b>20.95</b>			
Consumer Defensive	4.18	4.20	4.35			
Healthcare	12.23	16.88	13.87			
Utilities	3.18	3.52	2.73			

## Style Breakdown



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	1.30	1.30	-	-
⊖ Mktliq 12/31/2049	0.47	1.77	-	-
⊖ IDEX Corp	0.39	2.16	-2.39	Industrials
⊖ Targa Resources Corp	0.38	2.53	43.38	Energy
⊖ Steel Dynamics Inc	0.37	2.90	59.59	Basic Materials
⊕ Atmos Energy Corp	0.36	3.26	9.62	Utilities
⊕ First Solar Inc	0.34	3.60	71.86	Technology
⊖ APA Corp	0.34	3.94	75.92	Energy
⊖ Fair Isaac Corp	0.34	4.28	38.03	Technology
⊖ Bunge Ltd	0.34	4.62	9.33	Consumer Defensive
⊖ Howmet Aerospace Inc	0.33	4.95	24.13	Industrials
⊖ Booz Allen Hamilton Holding Corp Class A	0.31	5.26	25.30	Industrials
⊖ First Horizon Corp	0.30	5.56	53.70	Financial Services
⊖ Kimco Realty Corp	0.30	5.86	-10.67	Real Estate
⊖ Bio-Techne Corp	0.29	6.15	-35.67	Healthcare

**Total Holdings 1491**

⊕ Increase ⊖ Decrease ✨ New to Portfolio