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.

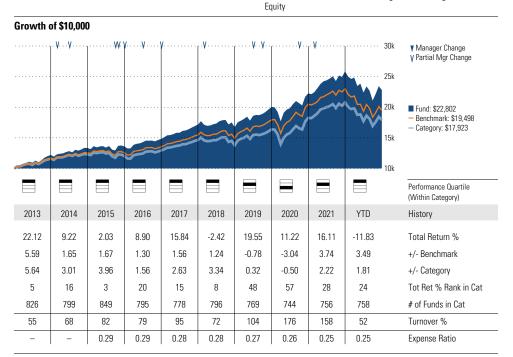
Net Expense: The fund's expense ratio of 0.25 is 75.96% lower than the Allocation--50% to 70% Equity category average.

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

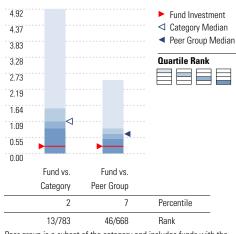
Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



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 4 5 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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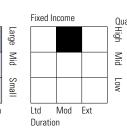
American Funds American Balanced R6 RLBGX

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

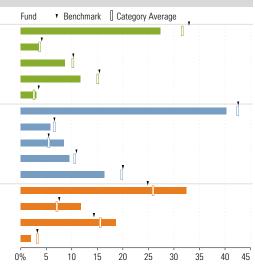
		Fund	Bmark	Cat
Դ	Cyclical	27.33	32.81	31.62
æ.	Basic Materials	3.91	3.99	3.72
A	Consumer Cyclical	8.68	10.16	10.21
ц р	Financial Services	11.67	15.27	15.09
ŵ	Real Estate	3.07	3.39	2.60
₩.	Sensitive	40.23	42.44	42.48
d	Communication Services	5.84	6.46	6.62
0	Energy	8.43	5.34	5.50
٥	Industrials	9.56	10.77	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.

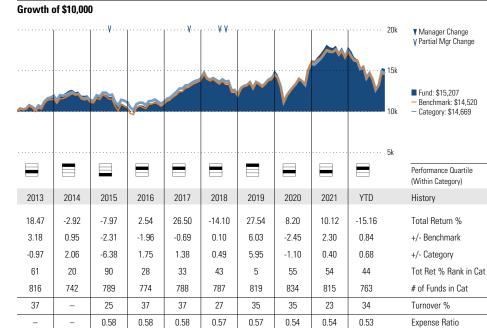
Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Foreign Large Blend category average

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



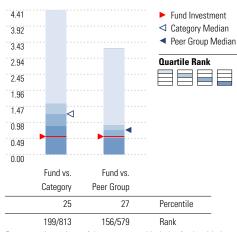
Alpha

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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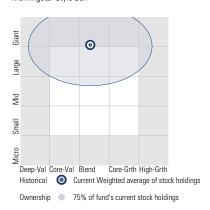
Cat

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

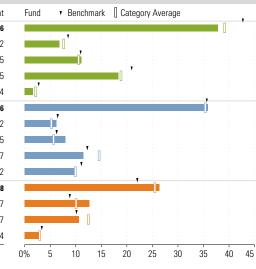
		Fund	Bmark	Cat
Դ	Cyclical	37.80	42.57	39.16
æ.	Basic Materials	6.77	8.36	7.62
	Consumer Cyclical	11.06	10.81	10.55
ц.	Financial Services	18.33	20.80	18.85
ŵ	Real Estate	1.64	2.60	2.14
V.	Sensitive	35.82	35.51	35.36
	Communication Services	6.22	6.32	5.22
0	Energy	7.94	6.11	5.65
¢	Industrials	11.52	12.12	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
2	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.

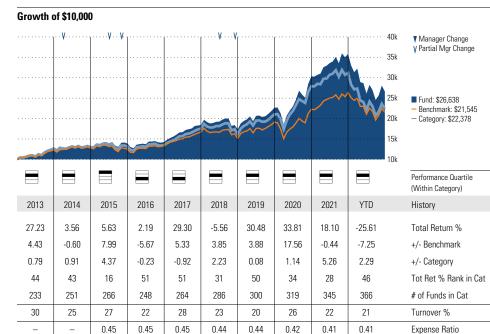
Net Expense: The fund's expense ratio of 0.41 is 61.68% lower than the Global Large-Stock Growth category average.

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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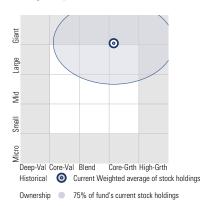
25.56

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™





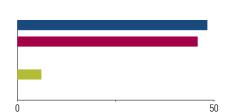


Weight %

<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.

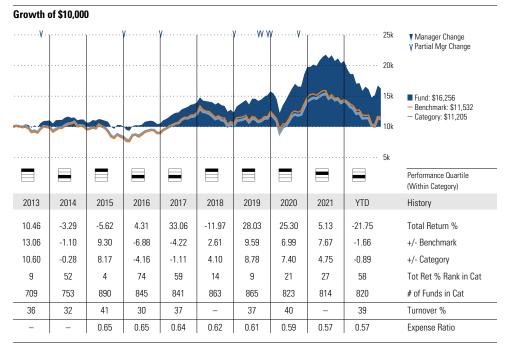
Net Expense: The fund's expense ratio of 0.57 is 50.43% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

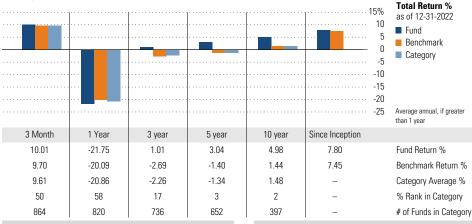
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

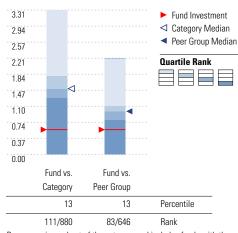
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



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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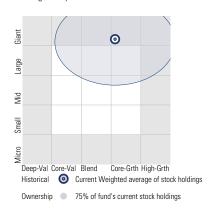
Cat

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

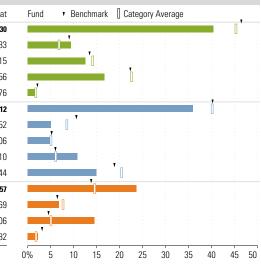
Asset Allocation as of 12-31-2022

		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
w	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
9	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 %
	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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BlackRock High Yield Bond K BRHYX

Portfolio Manager(s)

James Keenan since 12-2007 Derek Schoenhofen since 05-2009 Mitchell Garfin since 05-2009 David Delbos since 03-2014

Quantitative Screens

Performance: The fund has finished in the High Yield 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 15.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.49 is 44.94% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

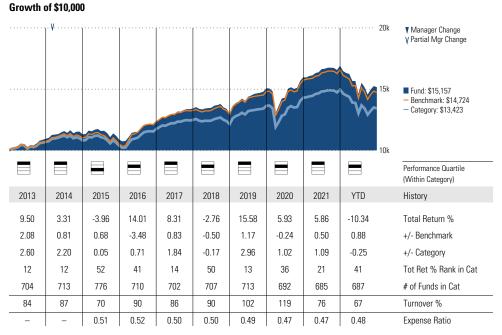
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric ESG Commitment

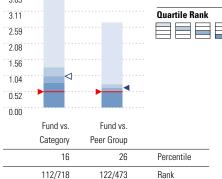
Rating 2-Basic Updated

02-15-2022



High Yield Bond

Trailing Performance Total Return % 10% as of 12-31-2022 Fund 5 Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 4.15 -10.34 0.18 2.47 4.25 6.53 3.98 -11.22 -0.23 2.12 3.94 7.54 Benchmark Return % -10.09 -0.21 3.91 174 3 20 Category Average % _ 39 41 36 22 11 % Rank in Category 710 687 630 584 417 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark 4.67 Fund Investment Alaba 0 42 Category Median 4.15 Peer Group Median 3.63 3.11 Quartile Rank 2.59



Alpha	0.42	-	-0.09
Beta	1.01	-	0.94
R-Squared	99.42	-	94.99
Standard Deviation	11.37	11.25	10.89
Sharpe Ratio	0.00	-0.04	-0.04
Tracking Error	0.87	-	2.51
Information Ratio	0.47	-	-0.11
Up Capture Ratio	100.19	-	92.06
Down Capture Ratio	97.09	-	93.01
Portfolio Metrics			
	Fund	Bmark	Cat

	Fund	Bmark	Cat
Avg Eff Duration	0.02	-	3.39
Avg Eff Maturity	4.10	-	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.

characteristics.

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Cat

Morningstar Category Morningstar Index

ICE BofA US High Yield TR USD

BlackRock High Yield Bond K BRHYX

Style Analysis as of 12-31-2022



Duration

-50	0	50	100

Total	100.00	100.00
Other	6.81	3.83
Cash	1.25	1.76
Bonds	92.46	93.67
Non-US Stocks	0.00	0.01
US Stocks	-0.52	0.73
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

Cat
2.58
0.16
0.28
5.54
38.26
37.21
12.21
3.75

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	0.01	-	2.13			
Treasury	0.00	-	0.74	0		
Inflation – Protected	0.00	-	0.00	0		
Agency/Quasi Agency	0.01	-	0.10	0		
Other Government Related	0.00	-	1.29	10		
Corporate	94.46	-	90.06			
Corporate Bond	83.53	-	83.01			
Bank Loan	10.01	-	6.41			
Convertible	0.92	-	0.52	[
Preferred	0.00	-	0.12	0		
Securitized	0.22	-	1.25	1		
Agency MBS Pass-Through	0.00	-	0.03	0		
Agency MBS ARM	0.00	-	0.00]		
Agency MBS CMO	0.00	-	0.04			
Non-Agency Residential MBS	0.00	-	0.05	0		
Commercial MBS	0.00	-	0.09	0		
Asset-Backed	0.22	-	1.04	0		
Covered Bond	0.00	-	0.00			
Municipal	0.00	_	0.03	0		
Cash & Equivalents	2.43	-	4.79			
Other	2.89	-	1.73	U .		
				0% 5 10	15 20 25 30 3	5 40 45 50 55 60 65 70 75 80 85 909

Top 0 Holdings as of 12-31-2022

Name

Total Holdings 0

 \oplus Increase \oplus Decrease otin New to Portfolio



Morningstar CategoryMHigh Yield BondIC

Morningstar Index ICE BofA US High Yield TR USD

iviaturity

Maturity Date % Net Asset

Cumulative %

Fixed Income Sector

BlackRock Total Return K MPHQX

Portfolio Manager(s)

Rick Rieder since 08-2010
Bob Miller since 10-2011
David Rogal since 01-2017
Chi Chen since 10-2022

Quantitative Screens

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

Management: The fund's management has been in place for 12.41 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

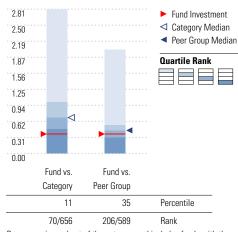
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
ESG Commitment	2-Basic	02-15-2022

Growth	of \$10,000)								
				y					¥· 15k	▼ Manager Change γ Partial Mgr Change
~~~					~~~~				10k	■ Fund: \$11,882 — Benchmark: \$11,108 — Category: \$11,345
									5k	Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
-0.08	8.18	0.41	3.51	4.32	-0.82	9.89	9.08	-0.68	-14.14	Total Return %
1.94	2.21	-0.14	0.86	0.78	-0.83	1.17	1.57	0.86	-1.13	+/- Benchmark
0.82	2.76	0.86	-0.35	0.05	-0.21	0.95	1.02	-0.01	-0.87	+/- Category
24	4	23	55	44	57	28	29	45	67	Tot Ret % Rank in Cat
533	526	556	521	553	576	607	600	613	623	# of Funds in Cat
777	750	1,015	841	806	734	574	556	459	289	Turnover %
_	-	0.39	0.39	0.39	0.64	0.37	0.37	0.38	0.38	Expense Ratio

### 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.

Fund Bmark Cat Alpha 0.67 0.42 1 04 Beta 1 1 1 _ **R-Squared** 89.35 80.21 Standard Deviation 6 84 5 85 6.92 Sharpe Ratio -0.44 -0.58 -0.46 Tracking Error 2.32 3.09 Information Ratio 0.14 0.09 Up Capture Ratio 121.46 116.52 Down Capture Ratio 111.07 108.79

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.32	4.43	6.10
Avg Eff Maturity	7.17	-	8.51

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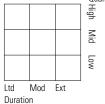


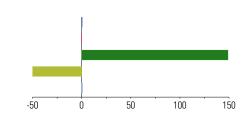
Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

# BlackRock Total Return K MPHQX

## Style Analysis as of 12-31-2022 Style Breakdown Fixed Income Quality





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

Asset Allocation as of 12-31-2022

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Asset Class	Net %	Cat%
US Stocks	0.40	0.02
Non-US Stocks	0.02	0.00
Bonds	148.83	103.83
Cash	-49.88	-1.93
Other	0.63	-1.94
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.78	3.53	49.80
AA	3.17	74.59	5.85
А	12.16	10.82	11.84
BBB	18.64	8.32	19.67
BB	2.33	0.28	5.52
В	2.70	0.00	2.31
Below B	0.00	0.00	1.04
Not Rated	11.21	2.46	3.97

	Fund	Bmark	Cat	Fund	۲	Benchmark	] (	Category	Average			
Government	37.95	-	26.73					-	1	-	-	
Treasury	2.82	-	18.70					0				
Inflation – Protected	0.00	-	0.30	0								
Agency/Quasi Agency	0.02	-	0.64									
Other Government Related	35.11	-	7.09			]						
Corporate	10.20	-	29.49									
Corporate Bond	9.20	-	28.87							0		
Bank Loan	0.96	-	0.25	0								
Convertible	0.01	-	0.06	0								
Preferred	0.03	-	0.31	0								
Securitized	13.29	-	31.61									
Agency MBS Pass-Through	8.04	-	15.89				0					
Agency MBS ARM	0.03	-	0.07	0								
Agency MBS CMO	0.22	-	1.10	i []								
Non-Agency Residential MBS	0.15	-	0.30	[]								
Commercial MBS	0.05	-	1.82									
Asset-Backed	4.80	-	12.43			[						
Covered Bond	0.00	_	0.00	0								
Municipal	0.38	-	0.90	•								
Cash & Equivalents	1.71	-	4.54									
Other	36.45	-	6.74		(							
				0%	5	10	15	20	25	30	35	40

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	56.83	56.83	_
⊖ BARCLAYS TREASURY INDEX	_	40.96	97.80	_
BARCLAYS TREASURY INDEX	-	40.96	138.76	-
BARCLAYS MBS INDEX	-	27.63	166.39	-
$\odot$ BARCLAYS MBS INDEX	-	27.63	194.03	-
⊖ BARCLAYS US CORPORATE INDU	_	14.03	208.05	_
⊕ Us 5Yr Note Mar 23	-	12.84	220.89	_
€ Us 2Yr Note Mar 23	_	12.28	233.17	-
⊖ BARCLAYS US CORPORATE INDU	_	11.03	244.20	-
⊕ Us 2Yr Note Mar 23	_	9.00	253.20	-

# Total Holdings 4199

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# DFA US Small Cap Value I DFSVX

# Portfolio Manager(s)

Jed Fogdall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

#### Quantitative Screens

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

Management: The fund's management has been in place for 10.85 years.

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

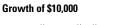
Net Expense: The fund's expense ratio of 0.3 is 73.68% lower than the Small Value category average.

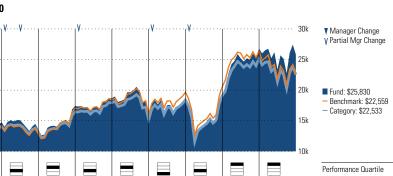
#### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

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





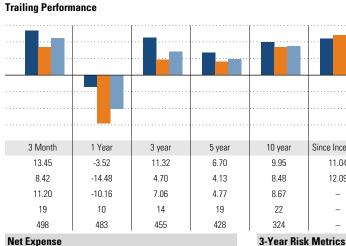
**Morningstar Category** 

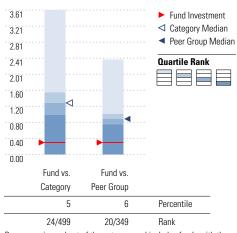
Small Value

									10k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
42.38	3.48	-7.81	28.26	7.21	-15.13	18.12	2.23	39.84	-3.52	Total Return %
7.86	-0.74	-0.34	-3.48	-0.63	-2.27	-4.27	-2.40	11.57	10.96	+/- Benchmark
6.16	0.14	-1.10	2.27	-1.33	0.33	-3.31	-1.79	8.27	6.64	+/- Category
12	58	71	33	67	48	82	58	12	10	Tot Ret % Rank in Cat
502	482	527	496	501	510	500	477	476	483	# of Funds in Cat
14	9	9	19	24	27	19	18	22	23	Turnover %
_	-	0.52	0.52	0.52	0.52	0.53	0.52	0.42	0.33	Expense Ratio

Alpha

Beta





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

as of 12-31-2022 10 Fund Benchmark 5 Category 0 -5 -10 -15 Average annual, if greater than 1 year Since Inception Fund Return % 11.04 12.09 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category Fund Bmark Cat 6.28 2.07 1 05 0.99

15%

**Total Return %** 

R-Squared	97.59	-	95.05
Standard Deviation	29.37	27.66	28.15
Sharpe Ratio	0.49	0.27	0.34
Tracking Error	4.76	-	6.45
Information Ratio	1.39	-	0.30
Up Capture Ratio	113.83	-	101.40
Down Capture Ratio	97.59	-	96.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	7.77	9.22	11.62
Price/Book Ratio	1.18	1.27	1.60
Geom Avg Mkt Cap \$B	2.38	1.83	3.75
ROE	15.13	7.83	16.18

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Morningstar Index

Russell 2000 Value TR USD

Style Breakdown Equity

> 34 6

Value Blend Growth

>50 25-50 10-25 0-10

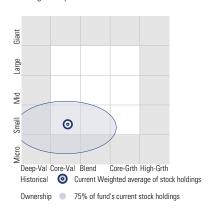
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4 3

Weight %

# DFA US Small Cap Value I DFSVX

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

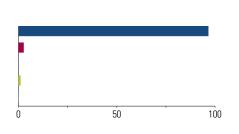


Large

Mid 1

Small

0 1



Asset Allocation as of 12-31-2022

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Total	100.00	100.00
Other	0.07	-0.09
Cash	0.90	2.15
Bonds	0.00	0.01
Non-US Stocks	2.53	3.16
US Stocks	96.50	94.78
Asset Class	Net %	Cat%
Small Value	Russell 2000 Value TR USD	

**Morningstar Index** 

#### Sector Weighting as of 12-31-2022 Benchmark [] Category Average Fund Bmark Cat Fund Cyclical 50.60 53.37 51.23 Basic Materials 7.84 3.54 5.91 Consumer Cyclical 12.87 10.46 13.69 Financial Services 29.11 26.33 24 71 Real Estate 0.78 13.04 6.92 Sensitive 39.30 27.36 35.63 **Communication Services** 1.82 2.76 1.82 Energy 6.46 8.93 5.77 Industrials 19.83 12.28 18.23 Technology 8.72 6.55 9.12 10.08 19.27 Defensive 13.13 5.53 **Consumer Defensive** 3.50 4.03 Healthcare 4.32 10.57 6.21 Utilities 0.23 5.20 2.89 0% 5 10 15 20 25 30 35 40 45 50 55

**Morningstar Category** 

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

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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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# 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.

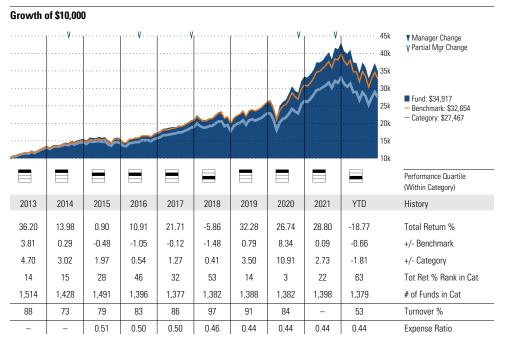
Net Expense: The fund's expense ratio of 0.44 is 42.86% lower than the Large Blend category average.

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

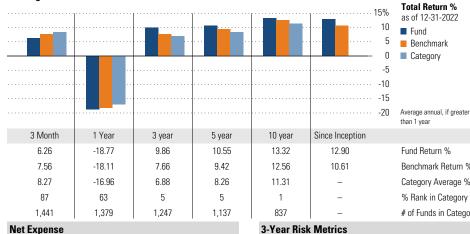
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

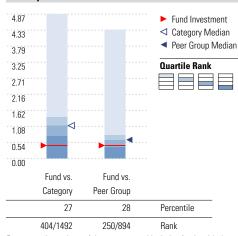
#### **ESG Metrics**

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

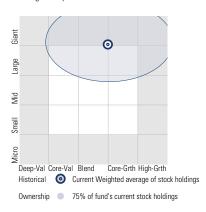
Large Blend

Morningstar Index

S&P 500 TR USD

# JPMorgan US Equity R6 JUEMX

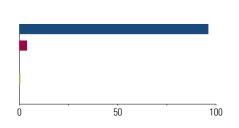
Style Analysis as of 12-31-2022 Morningstar Style Box™



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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# MFS Growth R6 MFEKX

#### Portfolio Manager(s)

Eric Fischman since 04-2002 Paul Gordon since 07-2017 Bradford Mak since 06-2021

#### Quantitative Screens

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

Management: The fund's management has been in place for 20.76 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 0.49 is 48.96% 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	4	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022



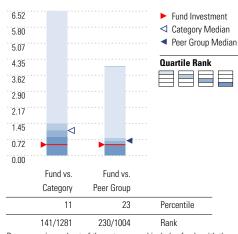


**Morningstar Category** 

Large Growth

#### Trailing Performance





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

007								
3-Year Ri	sk Met	rics						
				Fund	Bmark	Cat		
Alpha				-3.21	-	-2.73		
Beta				0.93	-	0.97		
R-Squared				97.94	-	93.03		
Standard De	viation			22.34	23.80	24.00		
Sharpe Ratio	)			0.24	0.39	0.27		
Tracking Erro	or			3.62	-	6.26		
Information I	Ratio			-1.06	-	-0.62		
Up Capture F	Ratio			88.74	-	89.56		
Down Captu	re Ratio			98.04	-	97.48		

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 28.82 24 23 23.83 Price/Book Ratio 6.45 8.23 6.53 Geom Avg Mkt Cap \$B 201.36 222.04 263 75 ROE 33.67 41.41 37.70

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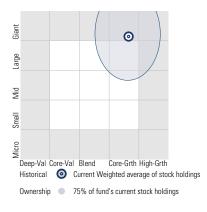
Morningstar Index

Russell 1000 Growth TR USD

# MFS Growth R6 MFEKX

# Style Analysis as of 12-31-2022

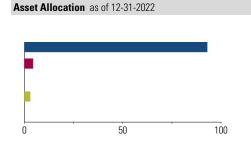




Large

6 Mid

Small



Total	100.00	100.00
Other	0.00	0.80
Cash	2.83	1.70
Bonds	0.00	0.02
Non-US Stocks	4.27	4.43
US Stocks	92.90	93.06
Asset Class	Net %	Cat%

**Morningstar Index** 

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

# Sector Weighting as of 12-31-2022

		Fund	Bmark	Cat	Fund	<ul> <li>Bench</li> </ul>	mark	Ca	tegory	/ Aver	age			
ե	Cyclical	31.86	23.90	28.54										
÷.	Basic Materials	5.60	1.27	1.48										
A	Consumer Cyclical	9.50	13.83	15.14										
¢,	Financial Services	14.25	7.14	10.27										
æ	Real Estate	2.51	1.66	1.65	<b>I</b>									
M	Sensitive	47.54	55.91	50.56										
	Communication Services	8.55	6.69	8.92		0								
	Energy	1.41	1.71	2.20		_								
\$	Industrials	7.00	8.50	6.49	)	'								
	Technology	30.58	39.01	32.95						[	1			
<b>→</b>	Defensive	20.60	20.18	20.90										
-	Consumer Defensive	3.19	6.72	4.26										
ł	Healthcare	17.41	13.40	16.09										
•	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

0 16

0 7

0 0 0

Weight %

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

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# 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



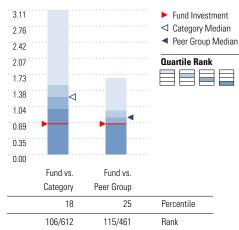


Morningstar Category

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

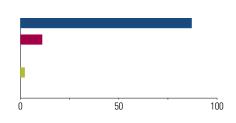
**Style Analysis** as of 12-31-2022 Morningstar Style Box™



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 Value R6 MEIKX

### Portfolio Manager(s)

Nevin Chitkara since 05-2006 Katherine Cannan since 12-2019

### Quantitative Screens

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

Management: The fund's management has been in place for 16.6 years.

Style: The fund has landed in its primary style box — Large Value — 84.85 % of the time over the past three years.

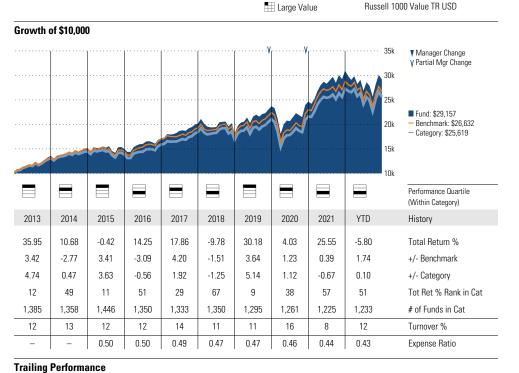
Net Expense: The fund's expense ratio of 0.43 is 52.22% lower than the Large Value category average.

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022



**Morningstar Category** 

Morningstar Index

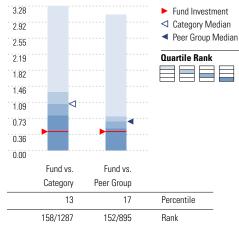
#### **Total Return %** 15% as of 12-31-2022 Fund 10 Benchmark 5 Category 0 -5 -10 3 Month 1 Year 10 year Since Inception 3 yea 5 year 13.60 -5.80 7.15 7.64 11.29 8.19 12.42 -7.54 5.96 6.67 10.29 11.58 12 77 6.96 7 03 10.23 -5.90 34 51 49 40 19 1.263 1.233 1.161 1.105 825 Net Expense **3-Year Risk Metrics** Fund

Alpha

Reta

ROE

Down Capture Ratio



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat 1.44 1.13 0.92 0.98 98.11 **R-Squared** 95.78 Standard Deviation 20.06 21 55 21 69 Sharpe Ratio 0.40 0.34 0.38 Tracking Error 3.23 4.67 Information Ratio 0.37 0.24 Up Capture Ratio 99.42 99.43

95.20

28.16

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 17.98 15.09 13.78 Price/Book Ratio 3.10 2.25 2.38 Geom Avg Mkt Cap \$B 96 14 73 18 109.39

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18.04

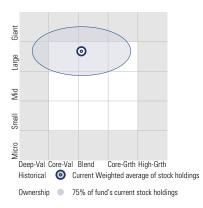
95.85

23.75

# MFS Value R6 MEIKX

# Style Analysis as of 12-31-2022

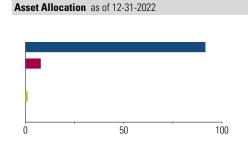




13 Large

0 Mid

Small



Total	100.00	100.00
Other	0.00	0.62
Cash	0.97	1.83
Bonds	0.00	0.35
Non-US Stocks	7.62	5.57
US Stocks	91.41	91.62
Asset Class	Net %	Cat%
Large Value	Russell 1000 Value TR USD	

**Morningstar Index** 

**Morningstar Category** 

## Sector Weighting as of 12-31-2022

		Fund	Bmark	Cat	Fund • Benchmark Category Average
Դ	Cyclical	33.98	34.80	32.99	
ŵ.	Basic Materials	4.33	3.82	3.53	
æ	Consumer Cyclical	2.96	6.00	6.70	
цů	Financial Services	25.42	20.26	19.65	
ŵ	Real Estate	1.27	4.72	3.11	
w	Sensitive	32.98	34.34	36.57	
đ	Communication Services	3.16	7.37	6.23	
0	Energy	4.73	8.46	8.73	
¢	Industrials	17.97	10.53	11.13	(
	Technology	7.12	7.98	10.48	
<b>→</b>	Defensive	33.03	30.84	30.45	
F	Consumer Defensive	6.95	7.51	8.42	
٠	Healthcare	19.26	17.53	16.92	
9	Utilities	6.82	5.80	5.11	
					0% 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

>50 25-50 10-25 0-10

26

0 7

0 0 0

Weight %

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

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# PIMCO Commodity Real Ret Strat Instl PCRIX

## Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

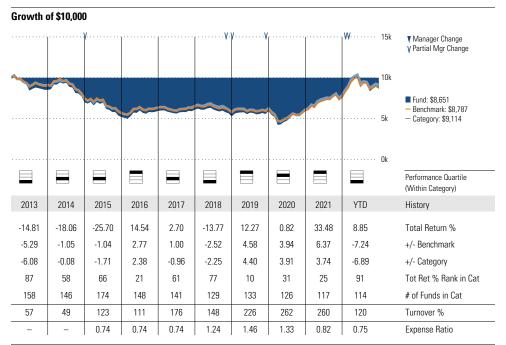
Net Expense: The fund's expense ratio of 0.76 is 27.62% lower than the Commodities Broad Basket category average.

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

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

#### ESG Metrics

Updated Metric Rating Sustainability Rating 12-31-2022 3



10 year

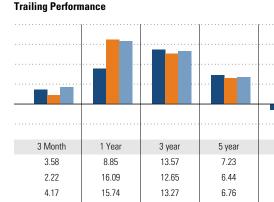
-1.44

-1.28

-0.91

71

65

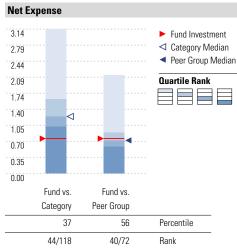


49

109

36

91



91

114

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

as of 12-31-2022 Fund 15 Benchmark 10 Category 5 0 -5 Average annual, if greater than 1 year Since Inception Fund Return % 4.03 2.85 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat

**Total Return %** 

20%

Alpha	-0.73	-	0.33
Beta	1.17	-	1.03
R-Squared	95.84	-	85.73
Standard Deviation	22.31	18.64	21.05
Sharpe Ratio	0.65	0.69	0.67
Tracking Error	5.57	-	7.78
Information Ratio	0.17	-	0.09
Up Capture Ratio	113.44	-	102.74
Down Capture Ratio	116.12	-	103.18

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

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48

115



Morningstar Index

Commodities Broad Basket

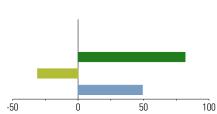
Morningstar Category

Bloomberg Commodity TR USD

# PIMCO Commodity Real Ret Strat Instl PCRIX

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





Asset Class         Net %         Cat%           US Stocks         0.00         0.15           Non-US Stocks         0.00         0.92           Bonds         81.78         33.75           Cash         -31.00         47.21           Other         49.21         17.97	Total	100.00	100.00
US Stocks         0.00         0.15           Non-US Stocks         0.00         0.92           Bonds         81.78         33.75	Other	49.21	17.97
US Stocks         0.00         0.15           Non-US Stocks         0.00         0.92	Cash	-31.00	47.21
US Stocks 0.00 0.15	Bonds	81.78	33.75
	Non-US Stocks	0.00	0.92
Asset Class Net % Cat%	US Stocks	0.00	0.15
	Asset Class	Net %	Cat%

## Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund	ł	• Be	nchmar	k 🛛	Categ	ory Av	rage				
b Cyclica	al	-	-	44.68										[		
Basic I	Materials	-	-	44.68										0		
Consul	mer Cyclical	-	-	0.00	Ó											
🔋 Financ	ial Services	-	-	0.00	0											
👌 Real E	state	-	-	0.00	Û											
M Sensiti	ive	-	-	51.07											0	
Comm	unication Services	-	-	0.00	Ó											
Energy	/	-	-	48.94											0	
Indust	rials	-	-	2.13	[											
1 Techno	ology	-	-	0.00	ĺ											
<ul> <li>Defens</li> </ul>	sive	-	-	4.26												
Consu	mer Defensive	-	-	4.26		0										
Health	icare	-	-	0.00	ĺ											
Utilitie	es	-	-	0.00	0											
					0%	5	10	15	20	25	30	35	40	45	50	

### Style Breakdown

Weight %

>50 25-50 10-25 0-10



Top 15 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
5 Year Treasury Note Future Mar 23	24.31	24.31	_	_
igodot 2 Year Treasury Note Future Mar 23	18.13	42.44	-	-
娄 Cash Offset	16.46	58.90	-	-
⊖ Euro Schatz Future Mar 23	13.61	72.51	-	-
⊖ United States Treasury Notes 0.125%	12.16	84.67	-	-
○ 10 Year Treasury Note Future Mar 23	12.01	96.68	-	-
$\oplus$ 3 Month Euribor TAS Future Mar 23	9.75	106.43	-	-
	9.70	116.12	-	-
	9.31	125.43	-	-
$\ominus$ U S TIPS REV REPO	8.88	134.31	-	-
⊕ TRS R 4.19/91282CDC2 MYC	7.79	142.10	-	-
$\oplus$ Pimco Cayman Cmdty Fd Ltd Instl	7.24	149.34	-	-
⊕ United States Treasury Notes 0.125%	7.20	156.55	-	-
⊕ United States Treasury Notes 0.125%	6.28	162.82	-	-
	5.85	168.67	-	-

#### Total Holdings 874

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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**Morningstar Index** 

Commodities Broad Basket Bloomberg Commodity TR USD

### **Morningstar Category**

# PIMCO Income Insti PIMIX

#### Portfolio Manager(s)

Daniel Ivascyn since 03-2007 Alfred Murata since 03-2013 Joshua Anderson since 07-2018

#### Quantitative Screens

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

Management: The fund's management has been in place for 15.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.51 is 47.96% lower than the Multisector Bond category average.

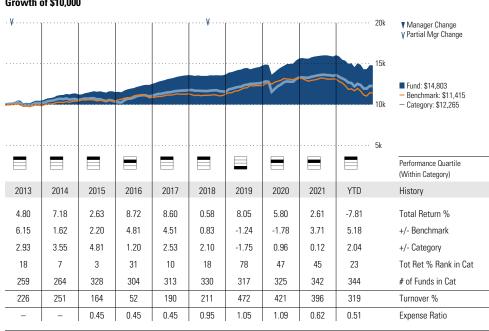
### **Morningstar Investment Management LLC Analysis**

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



Morningstar Category Multisector Bond

Morningstar Index Bloomberg US Universal TR USD







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

Rank

63/235

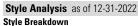
Avg Eff Duration 3 83 4 55 4.04 Avg Eff Maturity 5.90 7.69 7.62

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40/363



# PIMCO Income Insti PIMIX





-50 0 50 100 150

Asset Class	Net %	Cat%
US Stocks	1.15	1.19
Non-US Stocks	0.36	0.12
Bonds	129.67	92.17
Cash	-31.68	5.44
Other	0.52	1.07
Total	100.00	100.00

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

## Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

Fund	Bmark	Cat
48.99	67.64	21.99
4.79	3.23	3.50
4.16	10.03	8.36
14.85	10.89	22.10
14.13	3.19	18.54
4.43	3.64	12.52
8.66	1.38	4.17
0.00	0.00	8.81
	48.99 4.79 4.16 14.85 14.13 4.43 8.66	48.99         67.64           4.79         3.23           4.16         10.03           14.85         10.89           14.13         3.19           4.43         3.64           8.66         1.38

	Fund	Bmark	Cat	Fund	۲	Bench	nmark	Categ	ory Ave	rage			
Government	27.36	-	23.80										
Treasury	3.37	-	8.85			[							
Inflation – Protected	1.48	-	0.44	(									
Agency/Quasi Agency	0.18	-	0.82	10									
Other Government Related	22.33	-	13.69										
Corporate	5.98	_	40.90		-							0	
Corporate Bond	4.47	-	36.75								0		
Bank Loan	1.18	-	2.65										
Convertible	0.04	-	0.83										
Preferred	0.29	-	0.67	1									
Securitized	14.33	-	20.80					[					
Agency MBS Pass-Through	2.28	-	4.65		0								
Agency MBS ARM	0.00	-	0.01	ļ									
Agency MBS CMO	0.25	-	0.31	[]									
Non-Agency Residential MBS	3.61	-	0.88										
Commercial MBS	0.02	-	2.33										
Asset-Backed	8.17	-	12.61		-		0						
Covered Bond	0.00	-	0.01	l l									
Municipal	0.03	-	0.36										
Cash & Equivalents	29.48	-	10.50			]							
Other	22.36	-	3.53										
				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
🕸 Offset: Unsettled Trades	-	29.18	29.18	-
群 Cash Offset	_	15.55	44.73	-
IRS USD 1.27000 11/04/22-1Y (WHT) LCH Pay	11-2023	14.02	58.75	-
IRS USD 1.27000 11/04/22-1Y (WHT) LCH Receive	11-2023	13.58	72.32	-
⊖ 10 Year Treasury Note Future Mar 23	03-2023	9.32	81.64	-
➔ IRS EUR 2.95000 10/27/22-6Y* LCH Pay	03-2029	9.16	90.80	-
⊖ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	9.14	99.94	-
⊖ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	9.12	109.07	-
IRS EUR 2.95000 10/27/22-6Y* LCH Receive	03-2029	9.04	118.10	-
	12-2024	8.45	126.55	-

# Total Holdings 7956

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# 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.

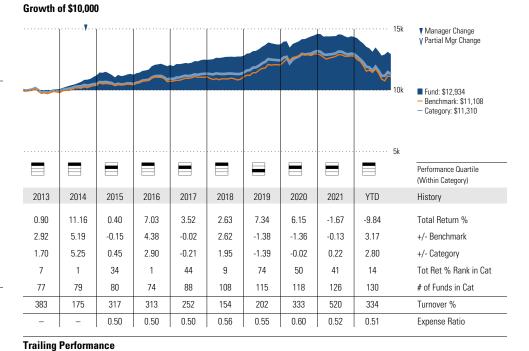
Net Expense: The fund's expense ratio of 0.51 is 31.08% lower than the Global Bond-USD Hedged category average.

#### **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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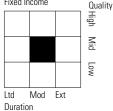
Morningstar Category Morningstar Index Global Bond-USD Hedged

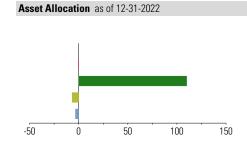
Bloomberg US Agg Bond TR USD

# 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.

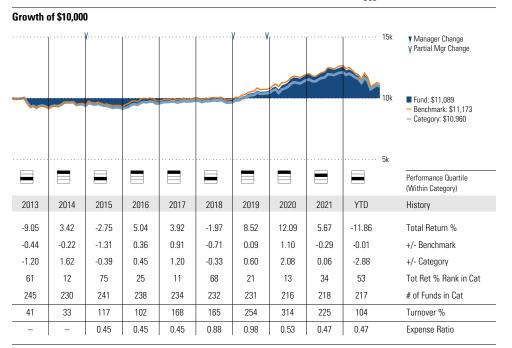
Net Expense: The fund's expense ratio of 0.47 is 18.97% lower than the Inflation-Protected Bond category average.

### **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

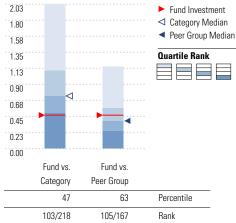


**Morningstar Category** 

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

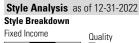
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class

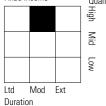
characteristics.

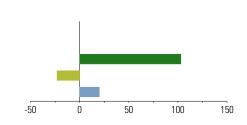
M RNINGSTAR

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.

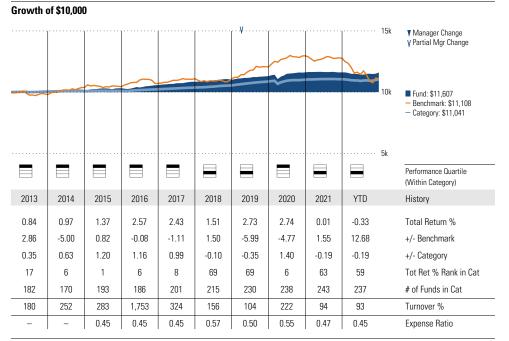
Net Expense: The fund's expense ratio of 0.45 is 2.17% lower than the Ultrashort Bond category average.

### **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**

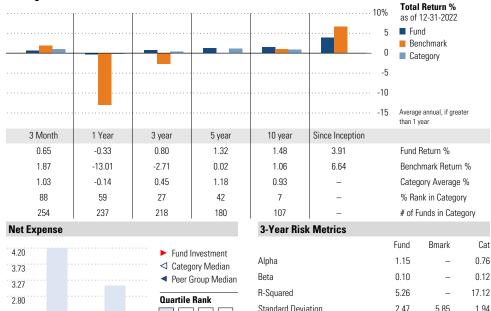
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023

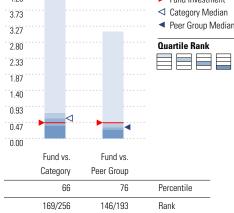


Morningstar Category

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 500 Index Admiral VFIAX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

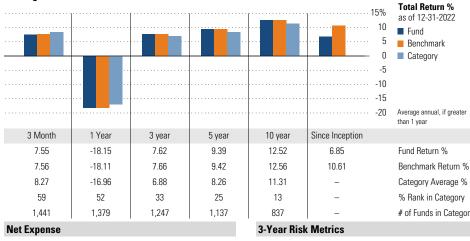
#### **ESG Metrics**

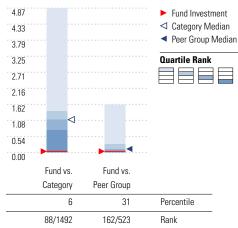
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





#### **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.

Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha -0.04 -0.68 1 00 0.96 Beta _ 100.00 **R-Squared** 95.98 Standard Deviation 21 17 21 16 20.73 Sharpe Ratio 0 41 0 41 0.36 Tracking Error 0.01 3.95 Information Ratio -3.96 -0.83 Up Capture Ratio 99.95 94.55 Down Capture Ratio 100.07 96.96

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 19.04 19.03 18.29 Price/Book Ratio 3.59 3.59 4.14 Geom Avg Mkt Cap \$B 161 35 161 22 211 02 ROE 31.18 31.17 36.63

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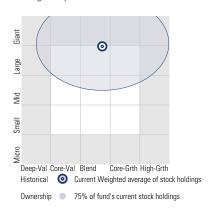
Morningstar Index

S&P 500 TR USD

Morningstar Category

# Vanguard 500 Index Admiral VFIAX

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
ige > Apple Inc	6.03	6.03	-26.32	Technology
€ Microsoft Corp	5.55	11.58	-27.94	Technology
$\oplus$ Amazon.com Inc	2.31	13.90	-49.62	Consumer Cyclical
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.73	15.63	3.31	Financial Services
$\oplus$ Alphabet Inc Class A	1.64	17.26	-39.09	Communication Svc
🕀 UnitedHealth Group Inc	1.54	18.80	6.86	Healthcare
ightarrow Alphabet Inc Class C	1.46	20.26	-38.67	Communication Svc
Đ Johnson & Johnson	1.43	21.69	5.86	Healthcare
∋ Exxon Mobil Corp	1.41	23.10	86.06	Energy
$\oplus$ JPMorgan Chase & Co	1.22	24.32	-12.79	Financial Services
€ NVIDIA Corp	1.13	25.45	-50.26	Technology
Đ Procter & Gamble Co	1.12	26.57	-5.14	Consumer Defensive
$oldsymbol{eta}$ Visa Inc Class A	1.05	27.62	-3.40	Financial Services
€ Tesla Inc	1.03	28.64	-65.03	Consumer Cyclical
$\oplus$ The Home Depot Inc	1.00	29.65	-22.06	Consumer Cyclical

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

28.67

2.46

9.57

13.84

2.80

44 61

7.28

5.24

9.06

23.03

26.71

7.61

15.91

3.19

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

### Total Holdings 509

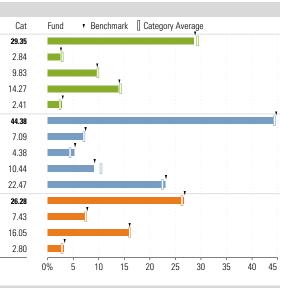
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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Morningstar CategoryMorningstar IndexLarge BlendS&P 500 TR USD

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



# Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

### Quantitative Screens

*Performance:* The fund has finished in the Foreign Large Growth category's top three quartiles in 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.

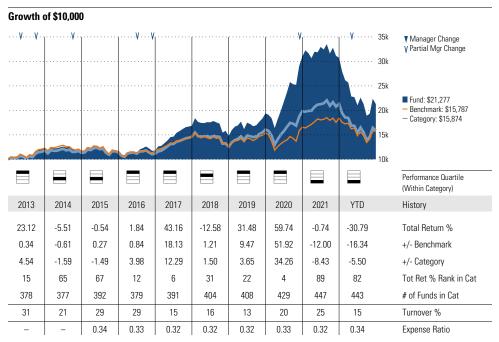
Net Expense: The fund's expense ratio of 0.34 is 67.62% lower than the Foreign Large Growth category average.

### **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**

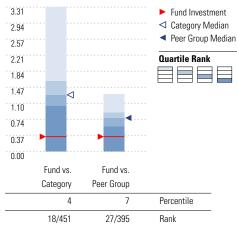
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022



### **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.

230   -	# of Funds in Category				
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	3.07	-	-0.67		
Beta	1.05	-	0.98		
R-Squared	72.93	-	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

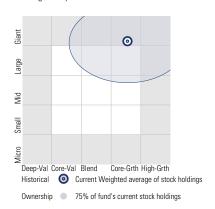
22.43

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

0	50	100

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

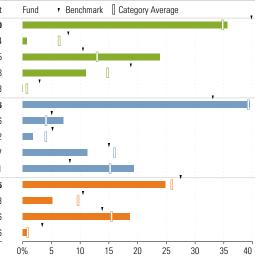
Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	35.62	39.68	34.80
æ.	Basic Materials	0.78	7.81	6.34
<b>~</b>	Consumer Cyclical	23.86	10.37	12.95
цф	Financial Services	10.98	18.69	14.78
ŵ	Real Estate	0.00	2.81	0.73
w	Sensitive	39.52	32.96	39.26
	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
2	Utilities	0.96	3.28	0.86

Morningstar Category Morningstar Index

Foreign Large Growth MSCI EAFE NR USD

Asset Class Net % Cat% US Stocks 12.58 6.95 Non-US Stocks 84.98 89.95 Bonds 0.00 0.00 Cash 1.52 2.55 Other 0.92 0.57 Total 100.00 100.00



-		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 %
2		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

50-75

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
⊖ MercadoLibre Inc	3.98	13.21	-37.24	Consumer Cyclical
$\ominus$ 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
$\ominus$ Kering SA	2.77	25.90	-30.76	Consumer Cyclical
⊖ Genmab A/S	2.54	28.44	12.77	Healthcare
$\ominus$ 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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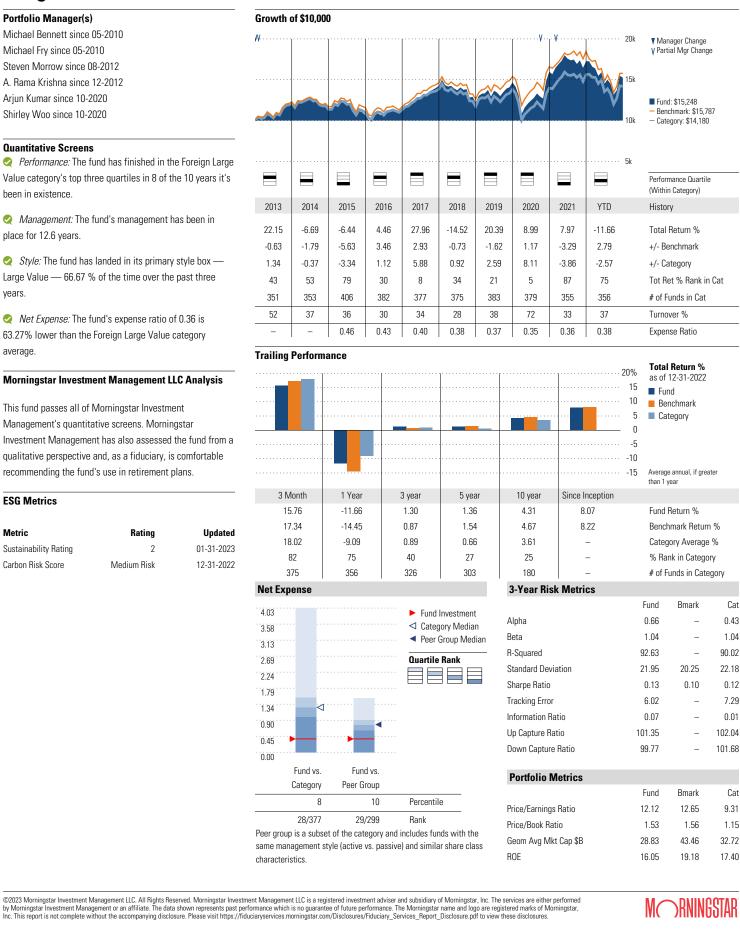
years.

Metric

# Vanguard International Value Inv VTRIX

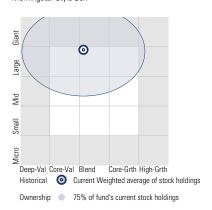
Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD



# Vanguard International Value Inv VTRIX

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



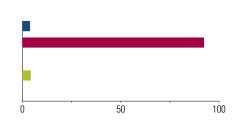




Weight %

>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 ^{ar}	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

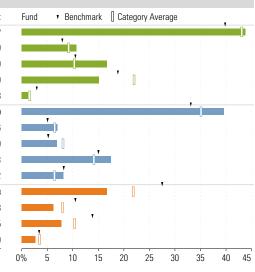
#### Asset Class Net % Cat% US Stocks 3.70 2.88 Non-US Stocks 92.25 95.13 Bonds 0.00 0.14 Cash 4.06 1.66 Other 0.00 0.19 Total 100.00 100.00

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 Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 16.38 years.

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

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

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

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

#### **ESG Metrics**

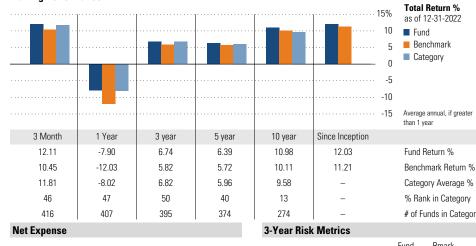
Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

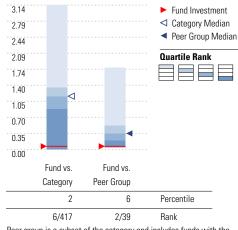
Growth	of \$10,000	)								
			) · · <b>v</b> · · · · · ·		[			γγ	35k	▼ Manager Change γ Partial Mgr Change
									30k 25k	
								/	20k	<ul> <li>Fund: \$28,333</li> <li>Benchmark: \$26,193</li> <li>Category: \$24,787</li> </ul>
				~~~	٦		$\mathbf{V}$		•••••• 15k	
									10k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
37.66	13.98	-1.80	15.26	17.04	-12.42	27.99	2.54	28.76	-7.90	Total Return %
4.20	-0.77	2.98	-4.74	3.70	-0.13	0.93	-2.42	0.42	4.13	+/- Benchmark
2.52	4.67	3.61	-2.80	3.82	0.44	2.81	-0.09	-0.56	0.12	+/- Category
25	11	17	71	13	45	32	55	53	47	Tot Ret % Rank in Cat
449	440	484	445	451	465	438	426	422	407	# of Funds in Cat
46	14	20	20	17	17	17	39	17	18	Turnover %
-	-	0.08	0.07	0.07	0.07	0.07	0.07	0.07	0.07	Expense Ratio

Morningstar Category

Mid-Cap Value







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

Category Average % # of Funds in Category Fund Bmark Cat Alpha 0.98 0.86 0.96 0.99 Beta R-Squared 99.20 95.83 Standard Deviation 24 01 24 79 25.07 Sharpe Ratio 0.36 0.32 0.35 Tracking Error 2.32 5.36 Information Ratio 0.39 0.13 Up Capture Ratio 97.60 98.80 Down Capture Ratio 94.49 96.45

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 13 43 13 97 12.92 Price/Book Ratio 2.15 2.06 1.88 Geom Avg Mkt Cap \$B 21 77 16 01 12 31 ROE 19.85 15.78 17.41

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Morningstar Index

Russell Mid Cap Value TR USD



Vanguard Mid-Cap Value Index Admiral VMVAX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

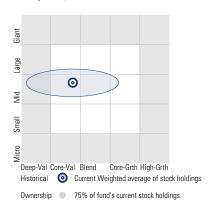
Technology

Defensive

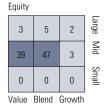
Healthcare

Consumer Defensive

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
∋ Centene Corp	1.48	1.48	-0.47	Healthcare
eq Corteva Inc	1.35	2.83	25.55	Basic Materials
igodolog Arthur J. Gallagher & Co	1.27	4.10	12.32	Financial Services
e Carrier Global Corp Ordinary Shares	1.10	5.20	-22.78	Industrials
⊖ PG&E Corp	1.09	6.29	33.94	Utilities
\ominus Consolidated Edison Inc	1.08	7.36	15.41	Utilities
∋ Nucor Corp	1.08	8.44	17.23	Basic Materials
\ni Ameriprise Financial Inc	1.06	9.50	4.84	Financial Services
\oplus VICI Properties Inc Ordinary Shares	1.03	10.53	12.59	Real Estate
⇒ PACCAR Inc	0.99	11.52	16.88	Industrials
∋ Keysight Technologies Inc	0.97	12.49	-17.16	Technology
∋ Dollar Tree Inc	0.95	13.44	0.65	Consumer Defensive
\ominus Rockwell Automation Inc	0.94	14.39	-24.86	Industrials
∋ WEC Energy Group Inc	0.94	15.33	-0.41	Utilities
igodot Baker Hughes Co Class A	0.94	16.27	25.77	Energy

Total Holdings 198

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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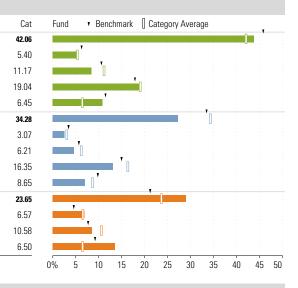
Total	100.00	100.00
Other	0.00	0.40
Cash	0.41	2.42
Bonds	0.00	0.01
Non-US Stocks	1.63	6.46
US Stocks	97.96	90.71
Asset Class	Net %	Cat%

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value



100

Bmark

45.64

6.13

10.44

17 74

11.33

33.31

3.29

5.54

14.82

9.66

21.05

4.43

7.55

9.07

Fund

43.78

5.46

8.42

19.07

10.83

27.26

2.53

4.62

13.10

7.01

28.95

6.87

8.50

13.58

50

Sector Weighting as of 12-31-2022

Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style: The fund has landed in its primary style box — Mid-Cap Blend — 97.14 % of the time over the past three years.

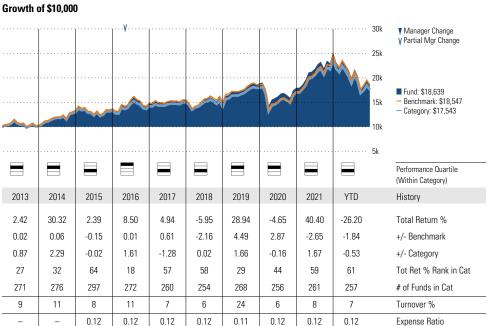
Net Expense: The fund's expense ratio of 0.12 is 88.35% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

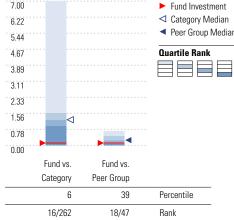
ESG Metrics

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



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.

R-Squared 98.63 93.47 Standard Deviation 22 84 23 61 22.85 Sharpe Ratio 0.06 0.08 0.07 Tracking Error 2.82 5.57 Information Ratio -0.15 -0.09 Up Capture Ratio 97.54 94.53 Down Capture Ratio 98.93 96.18

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 22.95 38 46 23.21 Price/Book Ratio 2.22 2.42 2.12 Geom Avg Mkt Cap \$B 20.24 935 24.92 ROE 17.96 9.56 17.43

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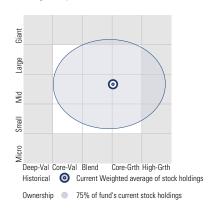
									10k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
2.42	30.32	2.39	8.50	4.94	-5.95	28.94	-4.65	40.40	-26.20	Total Return %
0.02	0.06	-0.15	0.01	0.61	-2.16	4.49	2.87	-2.65	-1.84	+/- Benchmark
0.87	2.29	-0.02	1.61	-1.28	0.02	1.66	-0.16	1.67	-0.53	+/- Category
27	32	64	18	57	58	29	44	59	61	Tot Ret % Rank in Cat
271	276	297	272	260	254	268	256	261	257	# of Funds in Cat
9	11	8	11	7	6	24	6	8	7	Turnover %
_	-	0.12	0.12	0.12	0.12	0.11	0.12	0.12	0.12	Expense Ratio

Morningstar Category

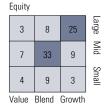
Real Estate

Vanguard Real Estate Index Admiral VGSLX

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
⊕ Vanguard Real Estate II Index	12.14	12.14	_	_
⊖ Prologis Inc	7.35	19.48	-31.17	Real Estate
⊖ American Tower Corp	6.96	26.45	-25.57	Real Estate
⊖ Equinix Inc	4.21	30.66	-21.09	Real Estate
⊖ Crown Castle Inc	4.15	34.81	-32.16	Real Estate
⊖ Public Storage	3.13	37.93	-19.55	Real Estate
⊖ Realty Income Corp	2.77	40.70	-7.25	Real Estate
⊖ Simon Property Group Inc	2.64	43.34	-22.15	Real Estate
\ominus SBA Communications Corp	2.13	45.47	-27.21	Real Estate
○ Welltower Inc	2.07	47.54	-20.73	Real Estate
igodot Digital Realty Trust Inc	1.94	49.47	-40.55	Real Estate
\ominus VICI Properties Inc Ordinary Shares	1.93	51.40	12.59	Real Estate
⊖ CBRE Group Inc Class A	1.75	53.15	-29.08	Real Estate
⊖ Weyerhaeuser Co	1.62	54.77	-19.45	Real Estate
⊖ AvalonBay Communities Inc	1.59	56.36	-33.54	Real Estate

Total Holdings 171

 \oplus Increase \ominus Decrease R New to Portfolio

0 50 100

0.00 0.78 0.00	3.52 0.79 11.73
0.00	3.52
0.03	1.58
99.19	82.38
Net %	Cat%
	99.19

Morningstar Index

S&P United States REIT TR USD

Morningstar Category Real Estate

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund	۲	Be	nchr	nark		Cate	gory	Av	eraç	je			
Դ	Cyclical	99.37	99.13	99.22				•				•	•					
æ.	Basic Materials	0.00	0.00	0.10	ĺ													
	Consumer Cyclical	0.00	0.13	0.91	0													
ц.	Financial Services	0.03	0.00	0.22	Ó													
ŵ	Real Estate	99.34	99.00	97.99					: : . :									
\sim	Sensitive	0.62	0.87	0.74	[
	Communication Services	0.57	0.00	0.20	0													
0	Energy	0.00	0.00	0.04	ĺ													
Ф	Industrials	0.00	0.87	0.30	[
	Technology	0.05	0.00	0.20														
	Defensive	0.00	0.00	0.05														
F	Consumer Defensive	0.00	0.00	0.00														
٠	Healthcare	0.00	0.00	0.00	[
2	Utilities	0.00	0.00	0.05														
					00/ E 1	0 1	20	- - -		- 10	4					 00		

 $^{0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\}color{red}500}$



Vanguard Small Cap Growth Index Admiral VSGAX

Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

Quantitative Screens

Performance: The fund has finished in the Small 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 18.01 years.

 \times Style: The fund has landed in its primary style box — Small Growth — 54.55 % of the time over the past three years.

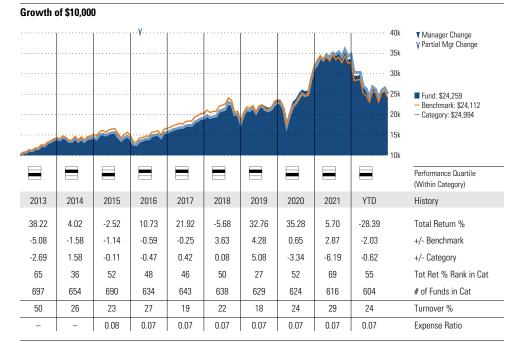
Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

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

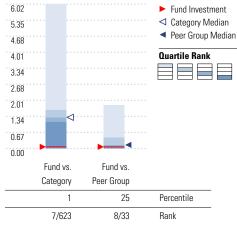


Morningstar Category

Small Growth

Trailing Performance





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

405 -	# OT F	unds in Cate	egory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.12	-	2.83
Beta	0.95	-	0.95
R-Squared	96.74	-	91.46
Standard Deviation	25.67	26.57	26.53
Sharpe Ratio	0.12	0.12	0.22
Tracking Error	4.82	-	7.92
Information Ratio	0.03	-	0.35
Up Capture Ratio	97.98	-	101.46
Down Capture Ratio	97.66	-	94.05

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 19.99 13 28 21.13 Price/Book Ratio 3.26 3.39 3.57 Geom Avg Mkt Cap \$B 4 85 2 51 4 52 ROE 10.83 12.50 12.24

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Morningstar Index

Russell 2000 Growth TR USD

Vanguard Small Cap Growth Index Admiral VSGAX

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

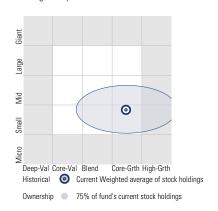
Technology

Defensive

Healthcare

Consumer Defensive

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
⊖ Slcmt1142	1.82	1.82	_	_
igodolog Targa Resources Corp	0.92	2.74	43.38	Energy
∋ Fair Isaac Corp	0.82	3.56	38.03	Technology
\ni Bio-Techne Corp	0.72	4.28	-35.67	Healthcare
\ominus PTC Inc	0.70	4.98	-0.92	Technology
∋ Nordson Corp	0.67	5.65	-5.97	Industrials
\ni The Toro Co	0.65	6.30	14.54	Industrials
∋ Liberty Formula One Group C	0.65	6.95	-5.47	Communication Svc
\ni Neurocrine Biosciences Inc	0.63	7.58	40.24	Healthcare
⊖ Graco Inc	0.62	8.20	-15.53	Industrials
∋ Axon Enterprise Inc	0.62	8.82	5.69	Industrials
\ni Equity Lifestyle Properties Inc	0.60	9.42	-24.44	Real Estate
\ominus Sarepta Therapeutics Inc	0.60	10.01	43.90	Healthcare
ightarrow Deckers Outdoor Corp	0.58	10.60	8.97	Consumer Cyclical
\ominus Darling Ingredients Inc	0.55	11.15	-9.67	Consumer Defensive

Total Holdings 697

 \oplus Increase \oplus Decrease R New to Portfolio

I

50

Fund

24.85

2.23

11.99

4 31

6.32

49.44

2.60

4.87

15.87

26.10

25.72

3.66

21.48

0.58

Bmark

22.65

4.78

9.82

5 84

2.21

47.52

2.15

7.42

17.17

20.78

29.82

4.88

23.09

1.85

100

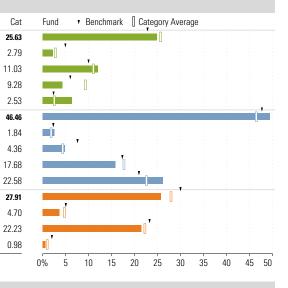
Asset Class	Net %	Cat%
US Stocks	97.36	92.50
Non-US Stocks	0.66	4.22
Bonds	0.00	0.01
Cash	1.98	2.51
Other	0.00	0.76
Total	100.00	100.00

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth





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Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022