American Century Inflation-Adjs Bond R6 AIADX

Updated

01-31-2023

Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014

Quantitative Screens

Performance: The fund has finished in the Inflation-Protected Bond category's top three quartiles in 4 of the 5 years it's been in existence.

Management: The fund's management has been in place for 21.1 years.

Style Consistency is not calculated for Fixed Income funds.

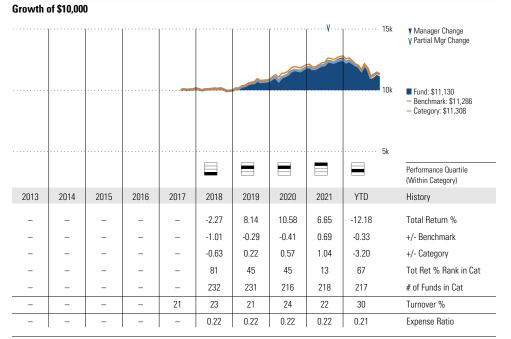
Net Expense: The fund's expense ratio of 0.21 is 63.79% lower than the Inflation-Protected Bond category average.

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 Sustainability Rating 3



Morningstar Category

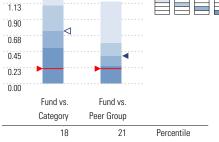
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR

USD

Trailing Performance





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.06	-	0.15
Beta	1.03	-	0.92
R-Squared	98.58	-	88.43
Standard Deviation	7.25	7.01	6.90
Sharpe Ratio	0.08	0.08	0.11
Tracking Error	0.88	-	2.51
Information Ratio	-0.04	-	-0.22
Up Capture Ratio	102.75	-	92.15
Down Capture Ratio	103.48	-	90.88
Portfolio Metrics			
	Fund	Bmark	Cat

Avg Eff Duration	7.09	4.52
Avg Eff Maturity	6.88	-

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

35/167

Rank

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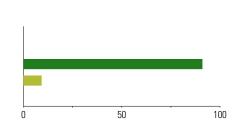
5.55

6.37

American Century Inflation-Adjs Bond R6 AIADX

Style Analysis as of 12-31-2022





Total	100.00	100.00
Other	0.00	0.70
Cash	9.10	2.15
Bonds	90.90	97.04
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.12
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	92.54	0.00	88.32
AA	0.93	99.60	3.60
А	2.40	0.00	1.66
BBB	1.21	0.00	2.25
BB	0.10	0.00	0.50
В	0.00	0.00	0.15
Below B	0.00	0.00	0.14
Not Rated	2.82	0.40	3.38

Fund	Bmark	Cat	Fund	7 E	Benc	hmark	U	Cate	egor	уAv	/era	ge					
86.89	-	89.94															
0.01	-	0.39	0														
62.04	-	84.49					-				-					0	
0.00	-	0.09	1														
24.84	-	4.97	_)														
1.38	-	2.44															
1.38	-	2.29															
0.00	-	0.15	0														
0.00	-	0.00															
0.00	-	0.00	0														
2.97	-	3.50															
0.00	-	0.43	0														
0.00	-	0.00															
0.00	-	0.10															
0.00	-	0.14	0														
0.00	-	0.39]														
2.97	-	2.29															
0.00	-	0.15	0														
0.00	-	0.02															
8.75	-	3.04															
0.00	-	1.07	1														
	86.89 0.01 62.04 0.00 24.84 1.38 1.38 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0	86.89 - 0.01 - 62.04 - 0.00 - 24.84 - 1.38 - 1.38 - 0.00 -	86.89 - 89.94 0.01 - 0.39 62.04 - 84.49 0.00 - 0.09 24.84 - 4.97 1.38 - 2.29 0.00 - 0.015 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.01 0.00 - 0.01 0.00 - 0.00 0.00 - 0.01 0.00 - 0.01 0.00 - 0.10 0.00 - 0.14 0.00 - 0.39 2.97 - 2.29 0.00 - 0.15 0.00 - 0.15 0.00 - 0.15 0.00 - 0.15 <td>86.89 - 89.94 </td> <td>86.89 - 89.94 - 0.01 - 0.39 - 62.04 - 84.49 - 0.00 - 0.09 - 24.84 - 4.97 - 1.38 - 2.29 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.15 - 0.00 - 0.10 - 0.00 - 0.10 - 0.00 - 0.14 - 0.00 - 0.39 - 2.97 - 2.29 - 0.00 - 0.15 - 0.00 - 0.15 - 0.00 - 0.15</td> <td>86.89 - 89.94 0.01 - 0.39 62.04 - 84.49 0.00 - 0.09 24.84 - 4.97 1.38 - 2.29 0.00 - 0.15 0.00 - 0.00 1.38 - 2.29 0.00 - 0.15 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.15 0.00 - 0.10 0.00 - 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 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 8590$

Top 10 Holdings as of 12-31-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊖ United States Treasury Notes 0.625% 01-2026 5.16 5.16 _ ① Us 5yr Note (Cbt) Mar23 Xcbt 20230331 03-2023 4.35 9.51 _ ⊕ State Street Bank & Trust Co 4 Repo - 03jan23 01-2023 4.18 13.68 _ ⊕ United States Treasury Notes 0.125% 01-2023 3.84 17.52 _ € Us 10yr Note (Cbt)mar23 Xcbt 20230322 03-2023 3.78 21.31 _ ⊖ United States Treasury Notes 0.125% 10-2025 3.61 24.91 _ ⊖ United States Treasury Notes 0.125% 04-2027 3.59 28.50 _ ⊖ United States Treasury Bonds 2% 01-2026 3.58 32.08 _ ⊕ United States Treasury Notes 0.625% 01-2024 2.88 34.97 _ ⊕ United States Treasury Notes 0.5% 01-2028 2.85 37.82 _

Total Holdings 161

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category M Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

American Century Ultra® R6 AULDX

Portfolio Manager(s)

Keith Lee since 12-2008 Michael Li since 12-2008 Jeffrey Bourke since 08-2013

Quantitative Screens

Performance: The fund has finished in the Large 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 14.03 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 0.58 is 39.58% lower than the Large Growth category average.

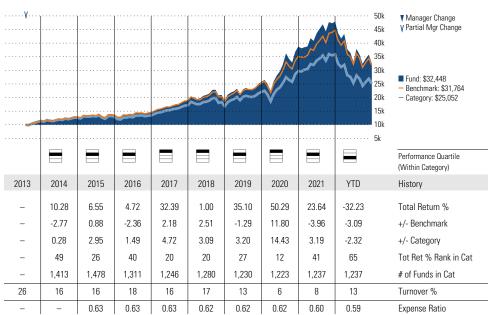
Morningstar Investment Management LLC Analysis

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

ESG Metrics

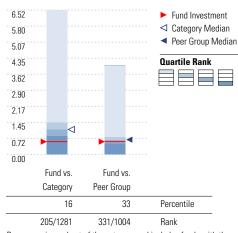
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022





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 -0.21 -2.73 1 09 0.97 Beta R-Squared 98.78 93.03 Standard Deviation 26 19 23.80 24 00 Sharpe Ratio 0.39 0.39 0.27 Tracking Error 3.66 6.26 Information Ratio 0.06 -0.62 Up Capture Ratio 107.79 89.56 Down Capture Ratio 108.48 97.48

Portfolio Metrics			
	Fund	Bmark	Cat
	Tunu	DITIALK	Gal
Price/Earnings Ratio	26.59	24.23	23.83
Price/Book Ratio	7.17	8.23	6.53
Geom Avg Mkt Cap \$B	230.13	222.04	263.75
ROF	37.36	41.41	37.70

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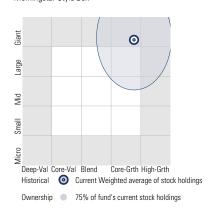
Morningstar Category Morningstar Index

Large Growth

Russell 1000 Growth TR USD

American Century Ultra® R6 AULDX

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
\ominus Apple Inc	14.01	14.01	-26.32	Technology
Microsoft Corp	6.68	20.69	-27.94	Technology
Mastercard Inc Class A	5.34	26.03	-2.68	Financial Services
Amazon.com Inc	4.98	31.01	-49.62	Consumer Cyclical
Visa Inc Class A	4.85	35.86	-3.40	Financial Services
⊖ UnitedHealth Group Inc	4.71	40.57	6.86	Healthcare
Alphabet Inc Class C	3.82	44.40	-38.67	Communication Svc
Alphabet Inc Class A	3.47	47.87	-39.09	Communication Svc
Regeneron Pharmaceuticals Inc	2.94	50.80	14.25	Healthcare
Tesla Inc	2.63	53.43	-65.03	Consumer Cyclical
\ominus Intuitive Surgical Inc	2.44	55.87	-26.15	Healthcare
Lululemon Athletica Inc	2.20	58.07	-18.16	Consumer Cyclical
Costco Wholesale Corp	2.10	60.18	-18.97	Consumer Defensive
Chipotle Mexican Grill Inc	2.10	62.28	-20.64	Consumer Cyclical
∋ NVIDIA Corp	2.09	64.37	-50.26	Technology

Total Holdings 63

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Large Growth

Russell 1000 Growth TR USD

Asset Class	Net %	Cat%
US Stocks	95.38	93.06
Non-US Stocks	3.83	4.43
Bonds	0.00	0.02
Cash	0.79	1.70
Other	0.00	0.80
Total	100.00	100.00

Bmark Cat Fund Cyclical 27.85 23.90 28.54 Ì. Basic Materials 0.46 1.27 1.48 Consumer Cyclical 15.35 13.83 15.14 Financial Services 12.04 7 1 4 10.27 i [Real Estate 0.00 1.66 1.65 Sensitive 50.30 55.91 50.56 **Communication Services** 9.33 6.69 8.92 Energy 1.89 1.71 2.20 Industrials 5.87 8.50 6.49 Technology 33.21 39.01 32.95 21.86 Defensive 20.18 20.90 Consumer Defensive 4.48 6.72 4.26 Healthcare 17.38 13.40 16.09 Utilities 0.00 0.06 0.55

50

100

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

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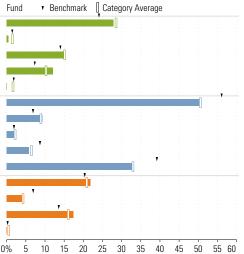
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American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Total Return %

as of 12-31-2022

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

Category

Fund

15%

10

5

0

-5

-10 -15

-20

5.30

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

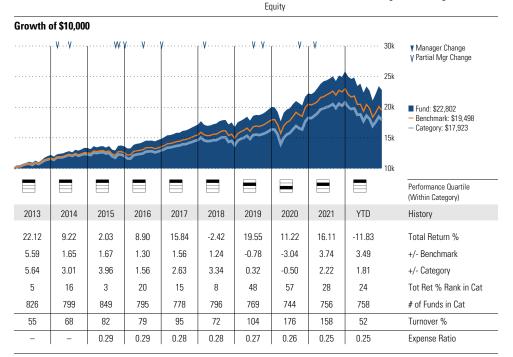
Net Expense: The fund's expense ratio of 0.25 is 75.96% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

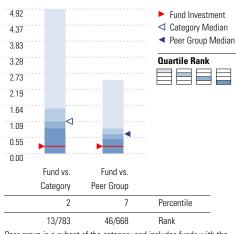
Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Trailing Performance



Net Expense



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

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

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

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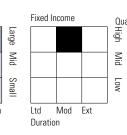
American Funds American Balanced R6 RLBGX

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









Weight %

Equity

>50 25-50 10-25 0-10

Top 10 Holdings as of 12-31-2022

	-	
	· ·	
0	50	100

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

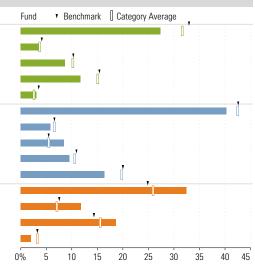
		Fund	Bmark	Cat
Դ	Cyclical	27.33	32.81	31.62
æ.	Basic Materials	3.91	3.99	3.72
A	Consumer Cyclical	8.68	10.16	10.21
ц р	Financial Services	11.67	15.27	15.09
ŵ	Real Estate	3.07	3.39	2.60
₩.	Sensitive	40.23	42.44	42.48
d	Communication Services	5.84	6.46	6.62
0	Energy	8.43	5.34	5.50
٥	Industrials	9.56	10.77	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 Europacific Growth R6 RERGX

Portfolio Manager(s)

Carl Kawaja since 06-2001 Nicholas Grace since 06-2002 Sung Lee since 06-2002 Jonathan Knowles since 06-2006 Andrew Suzman since 06-2007 Christopher Thomsen since 06-2008 Lawrence Kymisis since 06-2014 Lara Pellini since 10-2014 Harold La since 06-2018 Gerald Manoir since 01-2020 Noriko Chen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 21.6 years.

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

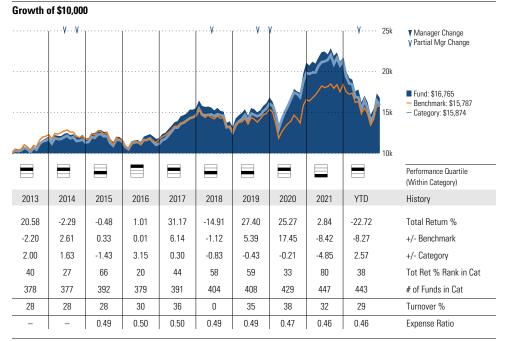
Net Expense: The fund's expense ratio of 0.46 is 56.19% lower than the Foreign Large Growth category average.

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	2	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Trailing Performance



3.31 Fund Investment Category Median 2.94 Peer Group Median 2.57 2.21 Quartile Rank 1.84 1.47 1.10 0.74 0.37 0.00 Fund vs Fund vs Peer Group Category 6 11 Percentile 26/451 43/395 Rank

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

Fund Bmark Cat Alpha -0.79 -0.67 1 01 0.98 Reta 91.00 R-Squared 83.89 Standard Deviation 21 45 20.25 21 69 Sharpe Ratio 0.06 0 10 0.06 Tracking Error 6.44 8.76 Information Ratio -0.16 -0.10 Up Capture Ratio 98.98 99.00 Down Capture Ratio 102.68 102.84

Fund Bmark Cat Price/Earnings Ratio 16.86 12.65 19.09 Price/Book Ratio 2.77 1.56 2.99

Price/Book Ratio	2.77	1.56	2.99
Geom Avg Mkt Cap \$B	53.74	43.46	48.56
ROE	20.70	19.18	22.43

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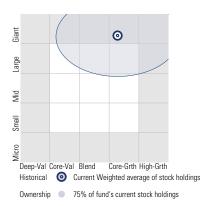
Morningstar Category N

Foreign Large Growth

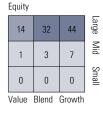
Morningstar Index MSCI EAFE NR USD

American Funds Europacific Growth R6 RERGX

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





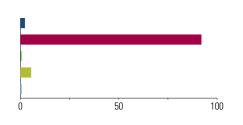


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2022



Sector Weighting as of 12-31-2022

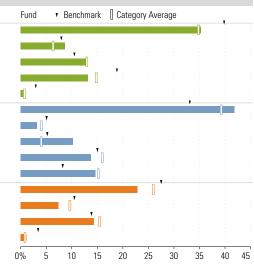
Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	35.33	39.68	34.80
æ.	Basic Materials	8.62	7.81	6.34
	Consumer Cyclical	12.92	10.37	12.95
H	Financial Services	13.14	18.69	14.78
ŵ	Real Estate	0.65	2.81	0.73
V ^{ar}	Sensitive	41.86	32.96	39.26
đ	Communication Services	3.18	4.93	4.06
0	Energy	10.26	5.06	4.02
¢	Industrials	13.77	14.88	15.97
	Technology	14.65	8.09	15.21
-	Defensive	22.81	27.36	25.95
E	Consumer Defensive	7.36	10.37	9.63
٠	Healthcare	14.30	13.71	15.46
9	Utilities	1.15	3.28	0.86
-				

Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

Total	100.00	100.00
Other	0.40	0.57
Cash	5.30	2.55
Bonds	0.30	0.00
Non-US Stocks	91.93	89.95
US Stocks	2.08	6.95
Asset Class	Net %	Cat%



	Greater Asia	Fund % 39.67	Cat % 27.34	Americas	Fund % 14.15	Cat % 14.74	Greater Europe	Fund % 46.17	Cat % 57.92	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	11.95 3.47 9.99 14.26	11.60 1.96 6.01 7.77	North America Central/Latin	10.30 3.85	12.78 1.96	United Kingdom W euro-ex UK Emrgng Europe Africa	7.22 37.92 0.04 0.99	12.49 44.80 0.02 0.61	Developed Markets Emerging Markets Not Available	81.66 18.34 0.00
>75	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	5.79	5.79	_	_
€ Novo Nordisk A/S Class B	3.69	9.49	29.55	Healthcare
	3.08	12.57	7.86	Energy
\oplus LVMH Moet Hennessy Louis Vuitton SE	2.80	15.37	-4.83	Consumer Cyclical
\ominus ASML Holding NV	2.40	17.77	-28.16	Technology
onumber onumber	2.33	20.11	39.75	Energy
	2.19	22.30	17.53	Financial Services
\ominus Airbus SE	2.12	24.42	0.80	Industrials
eq Daiichi Sankyo Co Ltd	2.07	26.49	35.92	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	1.89	28.38	-25.28	Technology

Total Holdings 369

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Baird Core Plus Bond Inst BCOIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

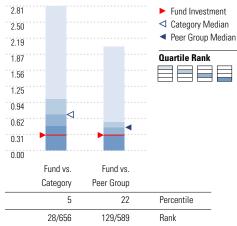
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
ESG Commitment	1-Low	02-15-2022

						, V	v		V 15k	Manager Change
									, ion	V Partial Mgr Change
								~	10k	Π ΓάΠα. φΤΤ,000
										 Benchmark: \$11,108 Category: \$11,345
									••••• 5k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
-1.32	6.59	0.14	4.73	4.65	-0.51	10.11	8.80	-1.02	-12.87	Total Return %
0.70	0.62	-0.41	2.08	1.11	-0.52	1.39	1.29	0.52	0.14	+/- Benchmark
-0.42	1.17	0.59	0.87	0.38	0.10	1.17	0.74	-0.35	0.40	+/- Category
57	17	37	23	32	41	23	35	60	30	Tot Ret % Rank in Cat
533	526	556	521	553	576	607	600	613	623	# of Funds in Cat
000						1				
36	35	34	33	30	26	26	33	45	29	Turnover %



Growth of \$10,000





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

3-Year Risk Metrics Fund **Bmark** Cat Alpha 0.76 0.42 1 04 Beta 1 04 R-Squared 90.69 80.21 Standard Deviation 6.39 5 85 6.92 Sharpe Ratio -0.43 -0.58 -0.46 Tracking Error 1.97 3.09 Information Ratio 0.31 0.09 Up Capture Ratio 116.64 116.52 104.56 108.79 Down Capture Ratio

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

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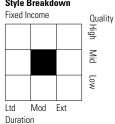


Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

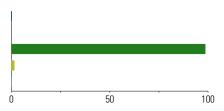
Baird Core Plus Bond Inst BCOIX

Style Analysis as of 12-31-2022 Style Breakdown



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	47.00	3.53	49.80
AA	3.90	74.59	5.85
A	12.70	10.82	11.84
BBB	32.50	8.32	19.67
BB	3.10	0.28	5.52
В	0.20	0.00	2.31
Below B	0.10	0.00	1.04
Not Rated	0.50	2.46	3.97

Asset Allocation as of 12-31-2022



sset Class Net % Ca

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Morningstar Index

Morningstar Category

Asset Class	Net %	Cat%
US Stocks	0.01	0.02
Non-US Stocks	0.00	0.00
Bonds	98.52	103.83
Cash	1.40	-1.93
Other	0.06	-1.94
Total	100.00	100.00

Sector Weighting as of 12-31-2022

	Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
Government	16.02	_	26.73	
Treasury	15.89	-	18.70	
Inflation – Protected	0.00	-	0.30	
Agency/Quasi Agency	0.13	-	0.64	1 0
Other Government Related	0.00	-	7.09	
Corporate	52.32	-	29.49	
Corporate Bond	52.32	-	28.87	
Bank Loan	0.00	-	0.25	
Convertible	0.00	-	0.06	Ū į
Preferred	0.00	-	0.31	
Securitized	28.31	-	31.61	
Agency MBS Pass-Through	21.27	-	15.89	
Agency MBS ARM	0.00	-	0.07	ļ.
Agency MBS CMO	0.10	-	1.10	i 🛛 🕴 👘 👘 👘 👘
Non-Agency Residential MBS	0.17	-	0.30	
Commercial MBS	0.00	-	1.82	I D
Asset-Backed	6.77	_	12.43	
Covered Bond	0.00	_	0.00	
Municipal	1.73	_	0.90	Û.
Cash & Equivalents	1.62	_	4.54	
Other	0.00	_	6.74	

Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bonds 2.5%	02-2045	3.29	3.29	_
\ominus United States Treasury Bonds 2.88%	05-2043	2.61	5.90	-
United States Treasury Bonds 1.38%	11-2040	1.35	7.25	-
\ominus First American Government Obligs U	02-2030	1.14	8.39	-
⊕ United States Treasury Notes 2.88%	05-2032	1.07	9.46	-
⊖ United States Treasury Notes 1.13%	08-2028	1.02	10.48	-
\ominus United States Treasury Notes 2%	11-2026	1.00	11.47	-
⊕ United States Treasury Notes 2.38%	03-2029	0.69	12.16	-
⊖ United States Treasury Notes 2.25%	11-2027	0.65	12.82	-
⊕ United States Treasury Bonds 1.38%	08-2050	0.53	13.35	-

Total Holdings 1434

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Baird Ultra Short Bond Institutional BUBIX

Portfolio Manager(s)

M. Sharon deGuzman since 12-2013 Mary Ellen Stanek since 12-2013 Charles Groeschell since 12-2013 Warren Pierson since 12-2013 Meghan Dean since 05-2019 Jay Schwister since 05-2019 Jeffrey Schrom since 05-2019 Patrick Brown since 05-2021 Abhishek Pulakanti since 05-2022 Andrew O'Connell since 05-2022

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond 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 9.01 years.

Style Consistency is not calculated for Fixed Income funds.

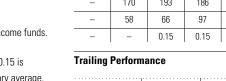
Net Expense: The fund's expense ratio of 0.15 is 67.39% lower than the Ultrashort Bond category average.

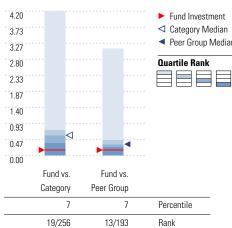
Morningstar Investment Management LLC Analysis

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	2	01-31-2023
ESG Commitment	1-Low	02-15-2022





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

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD



Sharpe Ratio 0.09 -0.58 -0.30 Tracking Error 5.46 5.59 Information Ratio 0.67 0.56 Up Capture Ratio 17.96 22.64 Down Capture Ratio 2.35 11.26 **Portfolio Metrics** Fund Bmark Cat Δ

Avg Eff Duration	0.54	4.43	0.72
Avg Eff Maturity	0.60	-	3.41

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Baird Ultra Short Bond Institutional BUBIX

Style Analysis as of 12-31-2022





21.64 0.00	35.06 -0.20
21.64	35.06
78.37	65.14
0.00	0.00
0.00	0.00
Net %	Cat%
	0.00

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	44.10	3.53	45.58
AA	2.10	74.59	9.37
A	16.40	10.82	22.58
BBB	37.10	8.32	16.39
BB	0.00	0.28	0.81
В	0.00	0.00	0.43
Below B	0.00	0.00	0.09
Not Rated	0.30	2.46	4.75

	Fund	Bmark	Cat	Fund		 Bench 	mark	Cate	gory Ave	erage			
Government	19.98	-	12.30										
Treasury	19.98	-	7.45			0							
Inflation – Protected	0.00	-	0.00	0									
Agency/Quasi Agency	0.00	-	2.01										
Other Government Related	0.00	-	2.84	10									
Corporate	40.97	-	32.21								-		
Corporate Bond	40.97	-	31.54		-		-			1			
Bank Loan	0.00	-	0.60	10									
Convertible	0.00	-	0.07	0									
Preferred	0.00	-	0.00	ĺ									
Securitized	13.27	_	24.02										
Agency MBS Pass-Through	0.00	-	2.37	[
Agency MBS ARM	0.00	-	0.78										
Agency MBS CMO	0.00	-	2.51	i []									
Non-Agency Residential MBS	0.34	-	0.34	[]									
Commercial MBS	0.00	-	0.40	0									
Asset-Backed	12.93	-	17.62										
Covered Bond	0.00	-	0.00	0									
Municipal	1.21	_	0.92										
Cash & Equivalents	24.58	-	30.48				-			[
Other	0.00	-	0.06	0									
				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
⊕ First American Government Obligs U	02-2030	4.74	4.74	-
United States Treasury Notes 0.13%	05-2023	4.69	9.43	-
United States Treasury Notes 0.13%	07-2023	3.52	12.94	-
United States Treasury Notes 0.13%	06-2023	2.64	15.59	-
United States Treasury Notes 0.13%	04-2023	2.13	17.72	-
United States Treasury Notes 0.13%	12-2022	1.98	19.70	-
United States Treasury Notes 2.63%	06-2023	1.78	21.49	-
⊕ United States Treasury Notes 0.38%	10-2023	1.74	23.22	-
Chase Issuance Trust 1.53%	01-2025	1.12	24.35	-
€ Ford Credit Floorplan Master Owner Trust A 3.17%	03-2025	1.04	25.39	-

Total Holdings 299

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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DFA Global Equity I DGEIX

Portfolio Manager(s)

Jed Fogdall since 02-2012 Mary Phillips since 02-2017 Allen Pu since 02-2017 Ashish Bhagwanjee since 02-2021

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 10.85 years.

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

Net Expense: The fund's expense ratio of 0.25 is 74.75% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



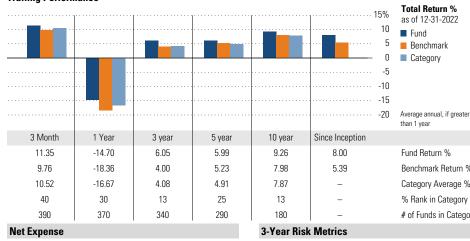
Global Large-Stock Blend

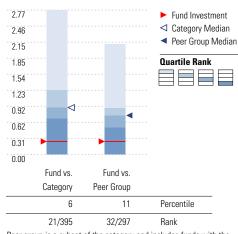
Morningstar Index

MSCI ACWI NR USD

	¥	¥		v		•••••••••••••••••••••••••••••••••••••••		¥	¥ 30k	▼ Manager Change γ Partial Mgr Change
	·····		<u></u>			~			25k 20k 15k	■ Fund: \$24,250 — Benchmark: \$21,545 — Category: \$20,684
									10k	Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
29.15 6.35	4.62 0.46	-2.71 -0.35	12.93 5.07	22.15 -1.82	-11.49 -2.08	26.67 0.07	13.49 -2.76	23.20 4.66	-14.70 3.66	Total Return % +/- Benchmark
5.07	0.95	-1.79	6.00	-0.13	-1.43	1.41	0.53	5.48	1.97	+/- Category
18	36	80	4	57	72	42	50	12	30	Tot Ret % Rank in Cat
252	274	297	277	294	331	348	371	370	370	# of Funds in Cat
_	-	-	-	-	-	-	-	-	7	Turnover %
_	-	-	-	-	-	-	-	-	-	Expense Ratio







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

Benchmark Return % Category Average % # of Funds in Category Fund Bmark Cat Alpha 1.90 0.08 1 07 0.97 Beta R-Squared 97.84 94.06 Standard Deviation 21 80 20 14 20 17 Sharpe Ratio 0.34 0.25 0.24 Tracking Error 3.51 4.85 Information Ratio 0.58 -0.02 Up Capture Ratio 108.72 98.24 Down Capture Ratio 102.36 98.49 **Portfolio Metrics**

i oraono moaroo			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.71	15.37	16.22
Price/Book Ratio	2.01	2.37	2.51
Geom Avg Mkt Cap \$B	29.81	87.09	70.43
ROE	25.78	25.56	24.69

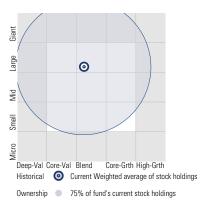
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DFA Global Equity I DGEIX

Style Analysis as of 12-31-2022

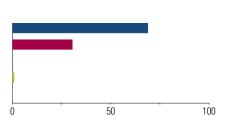
Morningstar Style Box™





>50 25-50 10-25 0-10

World Regions % Equity 12-31-2022



Asset Class	Net %	Cat%
US Stocks	68.83	56.49
Non-US Stocks	30.39	38.12
Bonds	0.00	1.65
Cash	0.74	1.97
Other	0.05	1.77
Total	100.00	100.00

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	36.55	34.06	32.13	
æ.	Basic Materials	6.49	4.82	5.18	
A	Consumer Cyclical	10.69	10.06	10.14	
ц р	Financial Services	15.98	16.40	14.09	
ŵ	Real Estate	3.39	2.78	2.72	
w	Sensitive	43.69	41.45	41.29	
	Communication Services	5.71	6.94	5.83	
٥	Energy	6.61	5.61	5.17	
Ф	Industrials	14.22	10.27	14.55	
	Technology	17.15	18.63	15.74	
	Defensive	19.76	24.48	26.56	
F	Consumer Defensive	6.91	7.90	8.39	
٠	Healthcare	10.49	13.46	13.38	
2	Utilities	2.36	3.12	4.79	— ' I
					0% 5 10 15 20 25 30 35 40 4

	Greater Asia	Fund % 14.51	Cat % 13.25	Americas	Fund % 72.37	Cat % 63.73	Greater Europe	Fund % 13.12	Cat % 23.01	Market Maturity	Fund %
N S	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	4.84 1.72 3.40 4.55	5.32 1.21 3.49 3.23	North America Central/Latin	71.48 0.89	62.94 0.79	United Kingdom W euro-ex UK Emrgng Europe Africa	3.01 8.89 0.17 1.05	6.10 16.48 0.03 0.40	Developed Markets Emerging Markets Not Available	93.78 6.22 0.00
<25 25-50 50-75 >75	Not Classified	0.00	0.00								
Top 0 Holdings as of 12-31-2022											
Name					% Net Asset	Cur	nulative %	YTD Return %	Morni	ngstar Sector	
Total Holdings 0											

 \oplus Increase \oplus Decrease otin New to Portfolio



45

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

DFA International Value I DFIVX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 12.85 years.

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

Net Expense: The fund's expense ratio of 0.29 is 70.41% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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

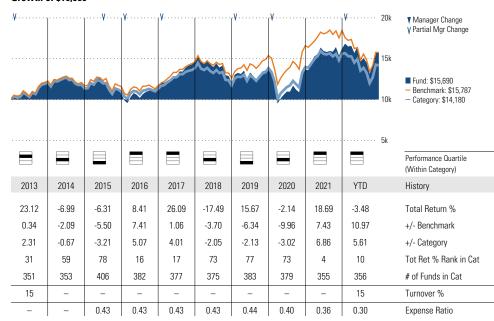
ESG Metrics

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

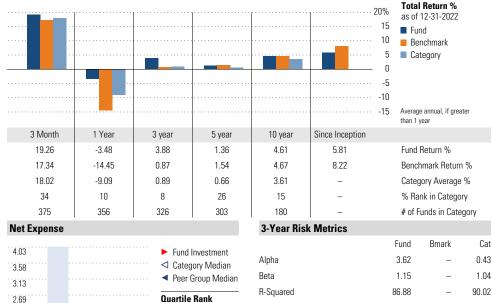


Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD



Trailing Performance



20/377 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

20/299

7

Percentile

Rank

Fund vs

Peer Group

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ROE

Standard Deviation

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metrics

Price/Earnings Ratio

Geom Avg Mkt Cap \$B

Price/Book Ratio



24 88

0.24

9.48

0.32

117.11

106.08

Fund

7.54

0.89

29.32

14.10

20.25

0 10

Bmark

12.65

1.56

43 46

19.18

22 18

0.12

7.29

0.01

102.04

101.68

Cat

9.31

1.15

32 72

17.40

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2.24

1.79

1.34

0.90

0.45

0.00

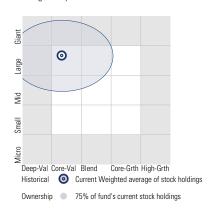
Fund vs

Category

6

DFA International Value I DFIVX

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



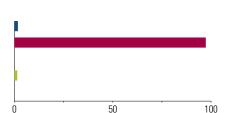




Weight %

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2022



Bmark

39.68

7.81

10.37

18 69

2.81

32.96

4.93

5.06

14.88

8.09

27.36

10.37

13.71

3.28

Fund

57.27

14.32

11.22

29.51

2.22

31.63

3.30

15.17

11.75

1.41

11.11

4.65

5.75

0.71

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Value

Benchmark [] Category Average Cat Fund 43.07 9.19 10.30 22 00 1.58 35.10 6.46 8.09 14.13 6.42 21.83 7.98 10.35 3.50 0% 5 10 15 20 25 30 35 40 45 50 55 60

	Fund Greater Asia 31.2		Americas	Fund % 9.86	Cat % 8.66	Greater Europe	Fund % 58.86	Cat % 59.39	Market Maturity	Fund %
	Japan19.8Australasia7.9Asia-4 Tigers3.2Asia-ex 4 Tigers0.2	5 4.09 0 7.20	North America Central/Latin	9.64 0.22	7.54 1.12	United Kingdom W euro-ex UK Emrgng Europe Africa	14.04 44.26 0.00 0.56	17.54 41.25 0.13 0.47	Developed Markets Emerging Markets Not Available	99.51 0.49 0.00
<25 25-50 50-75 >75	Not Classified 0.0	0.00								
Top 0 Holdings as of 12-31-2022										
Name				% Net Asset	Cur	nulative %	YTD Return %	Mornii	ngstar Sector	

Total Holdings 0

 \oplus Increase \oplus Decrease otin 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.

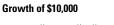
Net Expense: The fund's expense ratio of 0.3 is 73.68% lower than the Small Value category average.

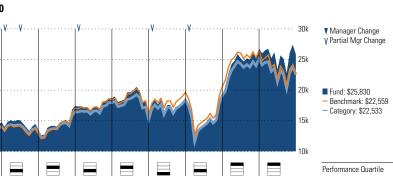
Morningstar Investment Management LLC Analysis

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





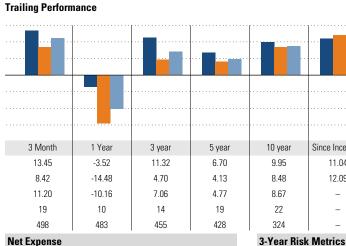
Morningstar Category

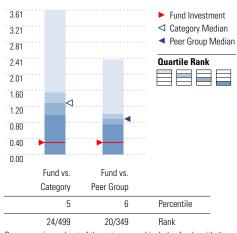
Small Value

									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

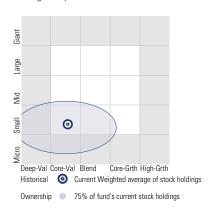
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4 3

Weight %

DFA US Small Cap Value I DFSVX

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

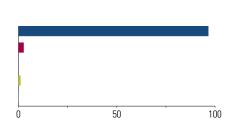


Large

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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Fidelity® 500 Index FXAIX

Portfolio Manager(s)

Louis Bottari since 01-2009 Peter Matthew since 08-2012 Robert Regan since 12-2016 Payal Gupta since 06-2019 Navid Sohrabi since 08-2019

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 13.92 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 0.02 is 97.4% 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

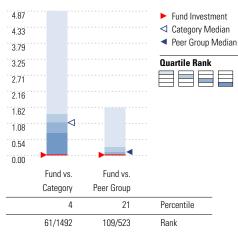
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022











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

12	-	% Rank in Category						
837	-	# of	# of Funds in Category					
3-Year Risk	Metrics							
		Fund	Bmark	Cat				
Alpha		-0.01	-	-0.68				
Beta		1.00	-	0.96				
R-Squared		100.00	-	95.98				
Standard Devia	tion	21.16	21.16	20.73				
Sharpe Ratio		0.41	0.41	0.36				
Tracking Error		0.01	-	3.95				
Information Rat	tio	-0.99	-	-0.83				
Up Capture Rat	io	99.97	-	94.55				
Down Capture	Ratio	100.00	-	96.96				

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.03	19.03	18.29
Price/Book Ratio	3.59	3.59	4.14
Geom Avg Mkt Cap \$B	161.21	161.22	211.02
ROE	31.17	31.17	36.63

Deutelle Metale

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S&P 500 TR USD

Large Blend

Fidelity® 500 Index FXAIX

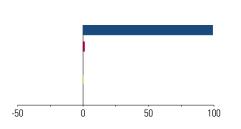
Style Analysis as of 12-31-2022 Morningstar Style Box™



Large

3 Mid

Small



Asset Class	Net %	Cat%
US Stocks	98.91	94.79
Non-US Stocks	1.13	2.81
Bonds	0.00	0.84
Cash	-0.04	0.45
Other	0.00	1.10
Total	100.00	100.00

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	, I	Bench	mark	Categ	jory Ave	rage			
5	Դ	Cyclical	28.72	28.72	29.35	_					-				
	æ.	Basic Materials	2.46	2.46	2.84			_							
	æ	Consumer Cyclical	9.56	9.56	9.83				_						
	.	Financial Services	13.89	13.89	14.27										
	fit	Real Estate	2.81	2.81	2.41										,
	V.r	Sensitive	44.60	44.59	44.38								-		
		Communication Services	7.28	7.28	7.09			ĺ							
	0	Energy	5.23	5.23	4.38		0								
	\$	Industrials	9.07	9.06	10.44										
		Technology	23.02	23.02	22.47)				
	-	Defensive	26.69	26.69	26.28			•)				
		Consumer Defensive	7.61	7.61	7.43			0							
	•	Healthcare	15.90	15.90	16.05		•								
	9	Utilities	3.18	3.18	2.80										
						0%	5	10	15	20	25	30	35	40	45

Top 0 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings 0

Style Breakdown Equity

29 38

Value Blend Growth

16

5 8

0 0 0

Weight %

 \oplus Increase \oplus Decrease New to Portfolio

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Fidelity® Sustainability Bond Index FNDSX

Portfolio Manager(s)

Brandon Bettencourt since 06-2018 Richard Munclinger since 10-2020

Quantitative Screens

Performance: The fund has finished in the Intermediate Core Bond category's top three quartiles in 4 of the 4 years it's been in existence.

Management: The fund's management has been in place for 4.54 years.

Style Consistency is not calculated for Fixed Income funds.

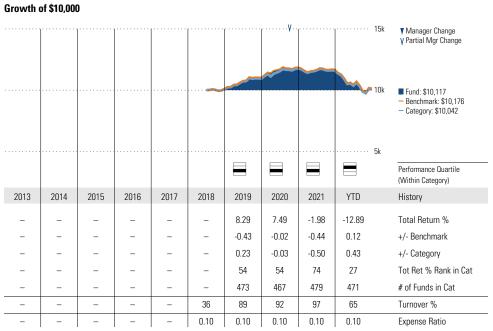
Net Expense: The fund's expense ratio of 0.1 is 82.14% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	01-31-2023



Morningstar Category

Intermediate Core Bond





• • • • •			
Fund vs.	Fund vs.		
Category	Peer Group		
14	64	Percentile	_
	✓ Fund vs. Category 14	Category Peer Group	Category Peer Group

Alpha	-0.18	-	0.03
Beta	0.98	-	1.00
R-Squared	99.29	-	92.92
Standard Deviation	5.74	5.85	6.12
Sharpe Ratio	-0.62	-0.58	-0.56
Tracking Error	0.50	-	1.54
Information Ratio	-0.21	-	-0.09
Up Capture Ratio	95.69	-	104.58
Down Capture Ratio	98.22	-	103.15
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.04	4.43	6.05
Avg Eff Maturity	-	-	8.25

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

103/161

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70/503



Morningstar Index

Bloomberg US Agg Bond TR USD

Fidelity® Sustainability Bond Index FNDSX

Fund

73.85

4.33

11.43

10.39

0.00

0.00

0.00

0.00

Style Analysis as of 12-31-2022



Credit Rating Breakdown

AAA

AA

А

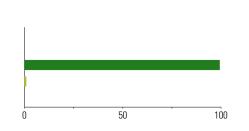
BBB

BB

В

Below B

Not Rated



Asset Class Net % Cat% US Stocks 0.00 0.10 Non-US Stocks 0.00 0.02 Bonds 99.23 95.92 Cash 0.77 2.10 0.00 Other 1.87

.

. По

Morningstar Index

Bloomberg US Agg Bond TR USD

100.00

100.00

45 50

Morningstar Category

Intermediate Core Bond

Total

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

			Fund	Bmark	Cat	Fund	۲	Bend	hmark	Ca	itegory	Avera	ge	
Bmark	Cat	Government	49.11	-	30.92									
3.53	54.60	Treasury	47.19	-	25.72						0			
		Inflation – Protected	0.00	-	1.34	i []								
74.59	8.55	Agency/Quasi Agency	1.17	-	1.10									
10.82	17.15	Other Government Related	0.75	-	2.76									
8.32	16.13	Corporate	22.95	_	25.82									
0.28	1.41	Corporate Bond	22.95	-	25.72									
0.00	0.45	Bank Loan	0.00	_	0.06	0								
0.00	0.18	Convertible	0.00	_	0.01	ĺ								
2.46	1.53	Preferred	0.00	_	0.03	ĺ								
		Securitized	27.13	-	33.07									
		Agency MBS Pass-Through	26.91	-	23.32									
		Agency MBS ARM	0.00	-	0.33	0								
		Agency MBS CMO	0.00	-	2.14	1								
		Non-Agency Residential MBS	0.00	-	0.28	0								
		Commercial MBS	0.00	_	0.67	[]								
		Asset-Backed	0.22	_	6.33	i.								
		Covered Bond	0.00	_	0.00	Ì								
		Municipal	0.00	-	0.80	1								
		Cash & Equivalents	0.80	_	6.78									
		Other	0.00	_	2.62									
						0%	5	10	15	20	25	30	35	40

Maturity Date

% Net Asset

Cumulative %

Fixed Income Sector

Top 0 Holdings as of 12-31-2022

Name

Total Holdings 0

 \oplus Increase \oplus Decrease otin New to Portfolio



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.

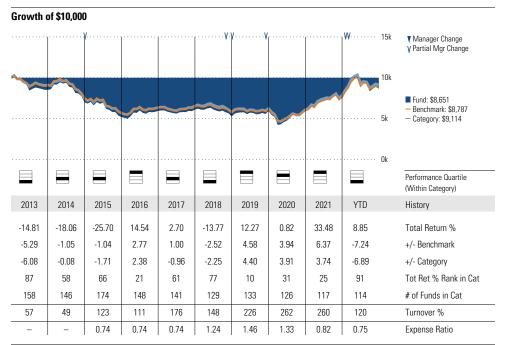
Net Expense: The fund's expense ratio of 0.76 is 27.62% lower than the Commodities Broad Basket category average.

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

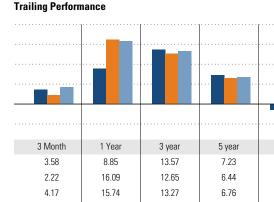
-1.44

-1.28

-0.91

71

65

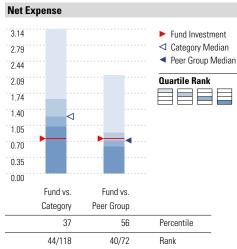


49

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

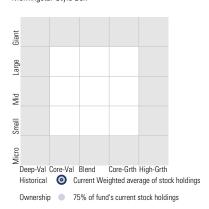
Commodities Broad Basket

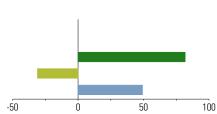
Morningstar Category

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											
 Defens 	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 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.

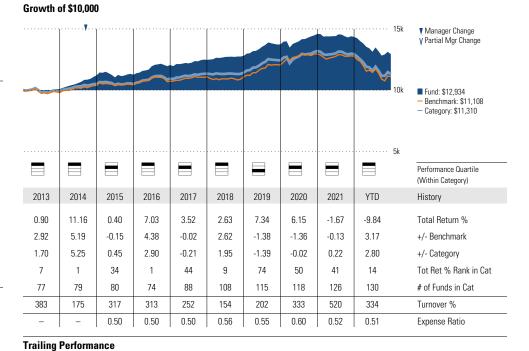
Net Expense: The fund's expense ratio of 0.51 is 31.08% lower than the Global Bond-USD Hedged category average.

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	viedian						
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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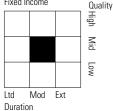
Morningstar Category Morningstar Index Global Bond-USD Hedged

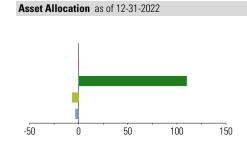
Bloomberg US Agg Bond TR USD

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	 Benchmar 	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

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD

Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

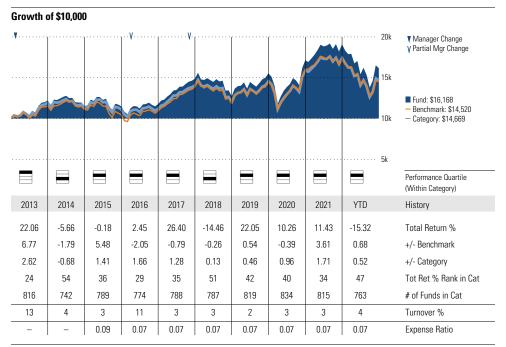
Net Expense: The fund's expense ratio of 0.07 is 92.13% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

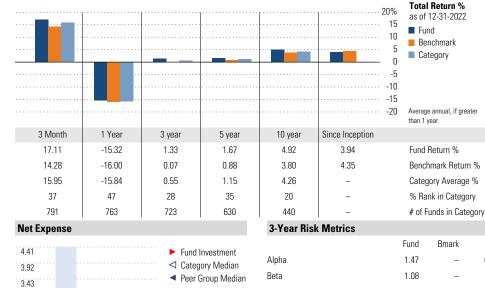
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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



Trailing Performance



Fund vs	 Fund Investment Category Median Peer Group Median Quartile Rank 	Alpha Beta R-Squared Standard Deviation Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio
Fund vs. Peer Group		Portfolio Metrics
41	Percentile	Price/Farnings Batio

ROE

60/813 112/275 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

•			
Information Ratio	0.30	-	0.14
Up Capture Ratio	113.94	-	106.74
Down Capture Ratio	108.59	-	104.08
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.90	11.94	12.68
Price/Book Ratio	1.45	1.58	1.72
Geom Avg Mkt Cap \$B	27.03	39.70	47.23

96.85

21 45

0.13

4.12

17.78

19.53

0.06

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Fund vs. Category

8

2.94

2.45

1.96

1.47 0.98 0.49 0.00



18.39

Cat

0.80

1 03

94.10

20.67

0.09

5.04

20.83

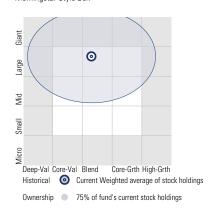
Morningstar Category Foreign Large Blend

MSCI ACWI Ex USA NR USD

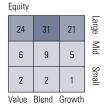
Morningstar Index

Vanguard Developed Markets Index Admiral VTMGX

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





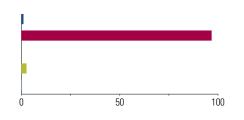


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2022



Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	41.39	42.57	39.16
<i>.</i>	Basic Materials	8.33	8.36	7.62
~	Consumer Cyclical	10.21	10.81	10.55
цф	Financial Services	19.14	20.80	18.85
ŵ	Real Estate	3.71	2.60	2.14
w	Sensitive	35.64	35.51	35.36
g	Communication Services	4.53	6.32	5.22
0	Energy	5.83	6.11	5.65
¢	Industrials	15.73	12.12	14.57
	Technology	9.55	10.96	9.92
	Defensive	22.98	21.90	25.48
F	Consumer Defensive	8.64	8.69	10.07
٠	Healthcare	11.20	10.00	12.47
Ç	Utilities	3.14	3.21	2.94

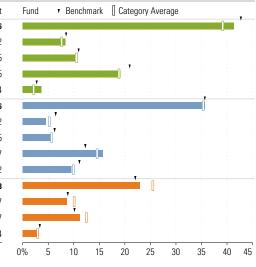
Asset Class	Net %	Cat%
US Stocks	0.84	2.74
Non-US Stocks	96.62	94.64
Bonds	0.00	0.21
Cash	2.41	1.20
Other	0.12	1.19
Total	100.00	100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



	Greater Asia	Fund % 36.24	Cat % 35.26	Americas	Fund % 10.76	Cat % 8.84	Greater Europe	Fund % 53.00	Cat % 55.90	Market Maturity	Fund %
	Japan	20.54	18.06	North America	10.67	7.61	United Kingdom	12.40	13.78	Developed Markets	99.43
	Australasia	7.45	5.40	Central/Latin	0.09	1.23	W euro-ex UK	39.66	40.87	Emerging Markets	0.57
	Asia-4 Tigers	8.06	6.66				Emrgng Europe	0.28	0.06	Not Available	0.00
	Asia-ex 4 Tigers	0.19	5.14				Africa	0.66	1.19		
	Not Classified	0.00	0.00								
5											

Top 10 Holdings as of 12-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Nestle SA	1.57	1.57	-14.50	Consumer Defensive
€ Slcmt1142	1.52	3.09	-	-
€ ASML Holding NV	1.11	4.20	-27.89	Technology
Đ Roche Holding AG	1.10	5.31	-21.78	Healthcare
$oldsymbol{eta}$ Samsung Electronics Co Ltd	1.09	6.39	-	Technology
Novo Nordisk A/S Class B	1.07	7.47	29.42	Healthcare
\ni Shell PLC	1.01	8.48	41.13	Energy
🕀 AstraZeneca PLC	1.01	9.49	25.04	Healthcare
i Novartis AG	0.92	10.41	6.63	Healthcare
EVMH Moet Hennessy Louis Vuitton SE	0.92	11.33	-4.90	Consumer Cyclical

Total Holdings 4091

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard Emerging Mkts Stock Idx Adm VEMAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

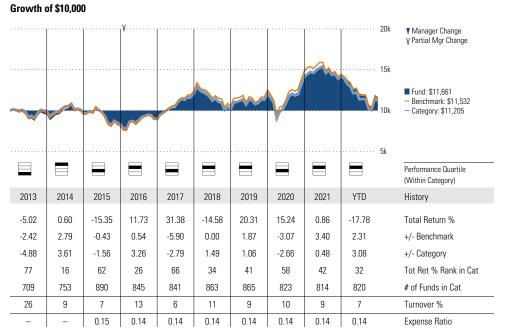
Net Expense: The fund's expense ratio of 0.14 is 87.83% lower than the Diversified Emerging Mkts category average.

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.

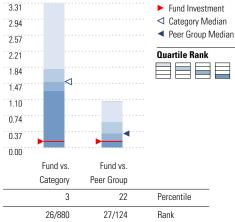
ESG Metrics

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









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

Alpha 0.18 1.11 Beta 0.96 1 00 _ 97.31 **R-Squared** 88.98 Standard Deviation 20.04 20 55 21.86 Sharpe Ratio -0.02 -0.07 -0.06 Tracking Error 3.38 7.01 Information Ratio 0.35 -0.06 Up Capture Ratio 98.95 102.04 Down Capture Ratio 94.75 102.20 Portfolio Metrics

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

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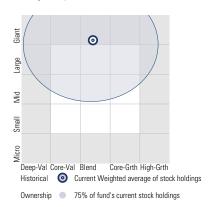
Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

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Vanguard Emerging Mkts Stock Idx Adm VEMAX

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



Style Breakdown

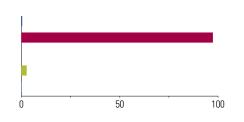


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2022



Sector Weighting as of 12-31-2022

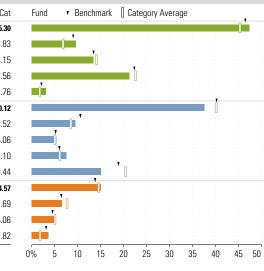
Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	47.33	46.30	45.30
æ.	Basic Materials	9.57	8.87	6.83
~	Consumer Cyclical	13.43	13.30	14.15
цф	Financial Services	21.26	22.17	22.56
ŵ	Real Estate	3.07	1.96	1.76
\sim	Sensitive	37.56	40.06	40.12
g	Communication Services	9.55	10.43	8.52
•	Energy	5.35	5.05	5.06
Ф	Industrials	7.58	5.87	6.10
	Technology	15.08	18.71	20.44
	Defensive	15.11	13.65	14.57
F	Consumer Defensive	6.59	6.29	7.69
٠	Healthcare	4.89	4.38	5.06
?	Utilities	3.63	2.98	1.82

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Asset Class Net % Cat% US Stocks 0.20 3.20 Non-US Stocks 97.24 94.72 Bonds 0.00 0.03 Cash 2.50 1.92 Other 0.06 0.14 Total 100.00 100.00



		Greater Asia	Fund % 75.93	Cat % 74.74	Americas	Fund % 9.72	Cat % 14.72	Greater Europe	Fund % 14.35	Cat % 10.53	Market Maturity	Fund %
		Japan	0.00	0.09	North America	0.17	3.11	United Kingdom	0.00	0.66	Developed Markets	21.09
		Australasia	0.00	0.05	Central/Latin	9.55	11.61	W euro-ex UK	0.54	1.79	Emerging Markets	78.91
		Asia-4 Tigers	16.61	24.78				Emrgng Europe	1.57	1.33	Not Available	0.00
		Asia-ex 4 Tigers	59.32	49.82				Africa	12.24	6.75		
		Not Classified	0.00	0.00								
50-75	>75											

Top 10 Holdings as of 12-31-2022

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	4.29	4.29	-25.28	Technology
ightarrow Tencent Holdings Ltd	3.72	8.01	-24.05	Communication Svc
igodolog Alibaba Group Holding Ltd Ordinary Shares	2.41	10.42	-25.68	Consumer Cyclical
\ni Reliance Industries Ltd	1.51	11.93	7.86	Energy
⊖ Mktliq 12/31/2049	1.38	13.31	-	_
⊖ Meituan Class B	1.33	14.64	-15.77	Consumer Cyclical
\ni JD.com Inc Ordinary Shares - Class A	0.97	15.60	-7.44	Consumer Cyclical
\ni Vale SA	0.96	16.57	23.73	Basic Materials
\ni Infosys Ltd	0.95	17.52	-18.56	Technology
igodot China Construction Bank Corp Class H	0.86	18.37	4.14	Financial Services

Total Holdings 4654

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard Equity-Income Adm VEIRX

Portfolio Manager(s)

Sharon Hill since 02-2021 Matthew Hand since 10-2021

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 team has been in place for less than three years.

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

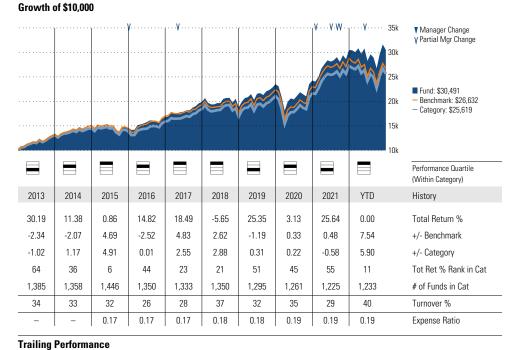
Net Expense: The fund's expense ratio of 0.19 is 78.89% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

We are placing Vanguard Equity-Income on watch due to the retirement of comanager Michael Reckmeyer of subadvisor Wellington Management. Comanager Matthew Hand assumed lead-PM duties in July 2022 on the Wellington sleeve of the portfolio. Hand has been a member of the portfolio management team since October 2021. Under Hand's leadership the strategy is expected to maintain the same investment process that had delivered solid results over Reckmeyer's tenure. However, since Hand does not have a public track record of his own, we are placing this fund on watch as we assess his transition to lead portfolio manager.

ESG Metrics

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

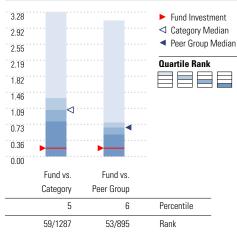


Alpha

Reta

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.

than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 3.32 1.13 0.88 0.98 R-Squared 97.71 95.78 Standard Deviation 19 29 21 55 21 69 Sharpe Ratio 0 50 0.34 0.38 Tracking Error 3.83 4.67 Information Ratio 0.80 0.24 Up Capture Ratio 95.90 99.43

84.70

Total Return %

as of 12-31-2022

Benchmark

Average annual, if greater

Category

Fund 10

5

0

-5

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 13.85 15.09 13.78 Price/Book Ratio 2.62 2.25 2.38 Geom Avg Mkt Cap \$B 95.12 73 18 109.39 ROE 27.62 18.04 23.75

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95.85

On Watch

0

Large Value

Morningstar Category

Morningstar Index Russell 1000 Value TR USD

Vanguard Equity-Income Adm VEIRX

On Watch

Benchmark [] Category Average

Morningstar Category

🔛 Large Value

Asset Class

US Stocks

Bonds

Cash

Other

Total

Fund

100

Cat

32.99

3.53

6.70

19.65

3.11

36.57

6.23

8.73

11.13

10.48

30.45

8.42

16.92

5.11

0%

5

10

15

20

25

30

35 40

Bmark

34.80

3.82

6.00

20.26

4.72

34.34

7.37

8.46

10.53

7.98

30.84

7.51

17.53

5.80

Fund

29.90

4.10

5.81

18.56

1.43

31.35

2.21

9.92

10.00

9 22

38.75

12.65

18.08

8.02

Non-US Stocks

Morningstar Index

Russell 1000 Value TR USD

Net %

89.04

8.79

0.00

2.17

0.00

100.00

Cat%

91.62

5.57

0.35

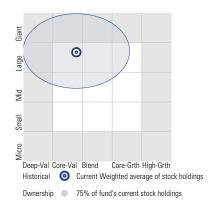
1.83

0.62

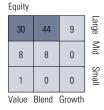
100.00

U	
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
⊖ JPMorgan Chase & Co	3.57	3.57	-12.79	Financial Services
⊖ Pfizer Inc	3.10	6.67	-10.52	Healthcare
∋ Johnson & Johnson	3.02	9.69	5.86	Healthcare
∋ Merck & Co Inc	2.86	12.55	48.42	Healthcare
⊕ ConocoPhillips	2.54	15.09	70.39	Energy
€ EOG Resources Inc	2.34	17.44	55.71	Energy
\ominus Eli Lilly and Co	2.24	19.68	33.86	Healthcare
\ominus The Home Depot Inc	2.20	21.88	-22.06	Consumer Cyclical
⊖ Cisco Systems Inc	1.83	23.71	-22.44	Technology
e Procter & Gamble Co	1.80	25.51	-5.14	Consumer Defensive
\ominus Morgan Stanley	1.76	27.27	-10.38	Financial Services
\ni MetLife Inc	1.64	28.91	18.98	Financial Services
€ Qualcomm Inc	1.57	30.49	-38.28	Technology
\ni Philip Morris International Inc	1.56	32.04	11.84	Consumer Defensive
⊖ Comcast Corp Class A	1.53	33.57	-28.41	Communication Svc

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

0

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities

Consumer Defensive

50

Total Holdings 195

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

Michael Hong since 02-2008

Quantitative Screens

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

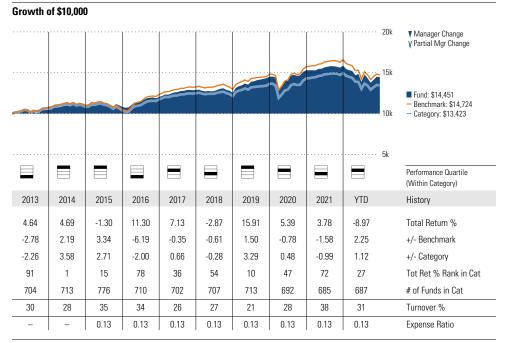
Management: The fund's management has been in place for 14.89 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

High Yield Bond





Rank

20		70 Hu	ink in outogo	.,	
417	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		0.01	-	-0.09	
Beta		0.90	-	0.94	
R-Squared		97.99	-	94.99	
Standard Deviat	ion	10.27	11.25	10.89	
Sharpe Ratio		-0.05	-0.04	-0.04	
Tracking Error		1.82	-	2.51	
Information Rati	0	0.05	-	-0.11	
Up Capture Ratio	C	90.24	-	92.06	
Down Capture R	atio	89.98	-	93.01	
Portfolio Me	trics				
		Fund	Bmark	Cat	

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

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

37/473

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19/718



Morningstar Index

ICE BofA US High Yield TR USD

Vanguard High-Yield Corporate Adm VWEAX

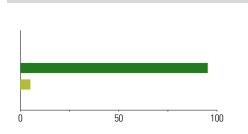
Style Analysis as of 12-31-2022





Duration

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



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

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

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

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

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

Total Holdings 742

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

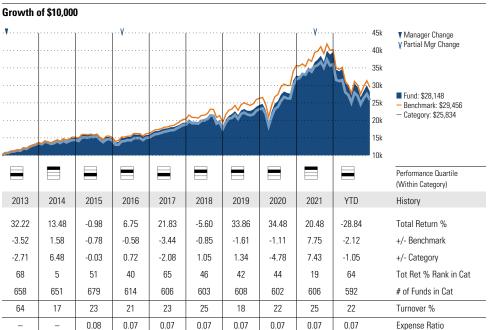
Net Expense: The fund's expense ratio of 0.07 is 93.14% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

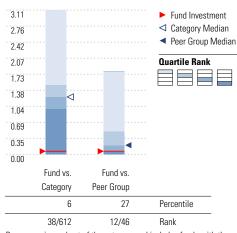


Morningstar Category

Mid-Cap 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.

3-Year Risk Metrics Fund Bmark Cat Alpha 1.01 0.30 0.98 Beta 1 00 98.86 **R-Squared** 91.63 Standard Deviation 24.98 24 87 25 73 Sharpe Ratio 0.28 0 24 0.24 Tracking Error 2.67 7.31 Information Ratio 0.38 -0.10 Up Capture Ratio 102.23 99.65 Down Capture Ratio 99.40 99.89

Portfolio Metrics Fund Bmark Cat Price/Farnings Ratio 25 56 24 13 22 07

FILCE/Editilitys hallo	24.15	22.07	25.50
Price/Book Ratio	4.29	5.66	4.02
Geom Avg Mkt Cap \$B	23.11	19.63	16.01
ROE	21.14	28.34	19.80

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Morningstar Index

Russell Mid Cap Growth TR USD



Vanguard Mid-Cap Growth Index Admiral VMGMX

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€ Cyclical

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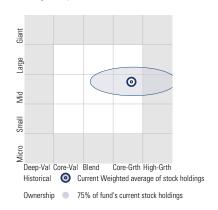
Energy

¢

F

Utilities

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





Weight %

>50 25-50 10-25 0-10

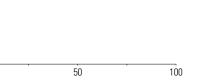
Top 15 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Amphenol Corp Class A	1.66	1.66	-12.02	Technology
$oldsymbol{eta}$ Cadence Design Systems Inc	1.62	3.28	-13.80	Technology
\ni DexCom Inc	1.60	4.88	-15.64	Healthcare
\oplus Motorola Solutions Inc	1.58	6.46	-3.95	Technology
Devon Energy Corp	1.47	7.94	51.37	Energy
🕀 Realty Income Corp	1.46	9.40	-7.25	Real Estate
⊖ Hess Corp	1.44	10.84	93.60	Energy
🕀 Cintas Corp	1.43	12.27	2.85	Industrials
\ni Microchip Technology Inc	1.42	13.69	-17.98	Technology
\ominus IQVIA Holdings Inc	1.40	15.08	-27.38	Healthcare
⊖ Cheniere Energy Inc	1.37	16.45	49.23	Energy
$oldsymbol{eta}$ Enphase Energy Inc	1.32	17.77	44.83	Technology
∋ MSCI Inc	1.30	19.07	-23.33	Financial Services
\ni Waste Connections Inc	1.25	20.32	-2.03	Industrials
\oplus TransDigm Group Inc	1.19	21.51	1.87	Industrials

Total Holdings 169

 \oplus Increase \oplus Decrease R New to Portfolio

1



Fund

27.75

3.87

11.27

5 4 9

7.12

54.62

4.72

7.58

13.46

28.86

17.64

1.35

16.29

0.00

Bmark

27.21

2.81

16.33

5 91

2.16

52.02

3.33

5.11

16.44

27.14

20.77

3.30

17.13

0.34

Cat

28.68

2.25

13.13

9 97

3.33

47.54

2.83

3.28

15.10

26.33

23.76

2.88

20.17

0.71

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

Benchmark [] Category Average Fund 0% 5 10 15 20 25 30 35 40 45 50 55

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Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

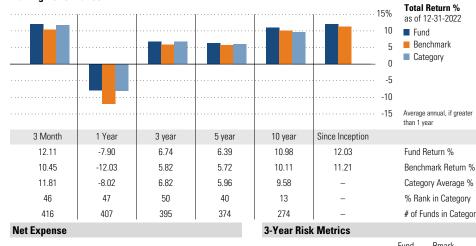
Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

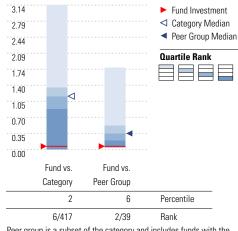
Growth	of \$10,000)								
) · · v · · · · · ·		[γγ	35k	▼ Manager Change γ Partial Mgr Change
									30k 25k	
								/	20k	 Fund: \$28,333 Benchmark: \$26,193 Category: \$24,787
				~~~	٦		$\mathbf{V}$		•••••• 15k	
									10k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	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** 

	i ana	Billand	out
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

Fund

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**Bmark** 

Cat

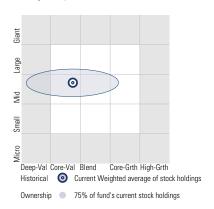
Morningstar Index

Russell Mid Cap Value TR USD

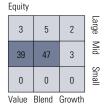


## Vanguard Mid-Cap Value Index Admiral VMVAX

**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

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

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** 

€ Cyclical

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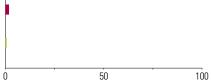
đ

Energy

¢

F

Utilities



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

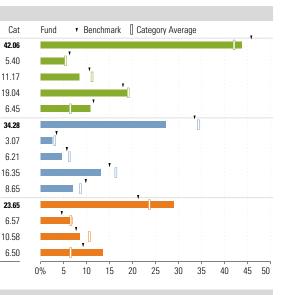
28.95

6.87

8.50

13.58

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





Morningstar Category Mid-Cap Value

ie Russell Mi

Morningstar Index Russell Mid Cap Value TR USD

## 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.

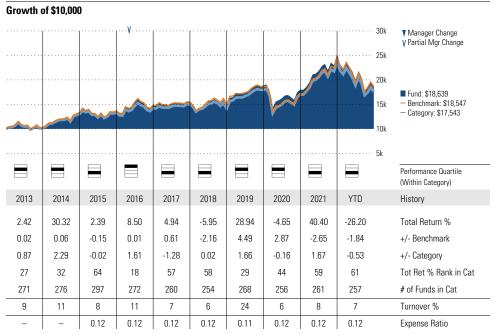
Net Expense: The fund's expense ratio of 0.12 is 88.35% lower than the Real Estate category average.

#### **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**

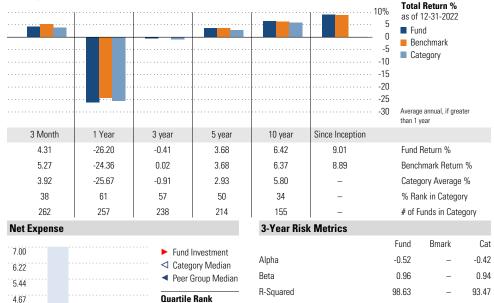
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

Real Estate

#### **Trailing Performance**



16/262 18/47 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.

39

Percentile

Fund vs Peer Group

34	_	70 F	Idiik III Gale	yuiy
155	-	# of	Funds in Ca	ategory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-0.52	-	-0.42
Beta		0.96	-	0.94
R-Squared		98.63	-	93.47
Standard Devia	rtion	22.84	23.61	22.85
Sharpe Ratio		0.06	0.08	0.07
Tracking Error		2.82	-	5.57
Information Ra	tio	-0.15	-	-0.09
Up Capture Rat	io	97.54	-	94.53
Down Capture	Ratio	98.93	-	96.18
Portfolio M	etrics			
		Fund	Bmark	Cat
Price/Earnings	Ratio	22.95	38.46	23.21

Price/Earnings Ratio	22.95	38.46	23.21
Price/Book Ratio	2.22	2.42	2.12
Geom Avg Mkt Cap \$B	20.24	9.35	24.92
ROE	17.96	9.56	17.43

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Fund vs

Category 6

4.67

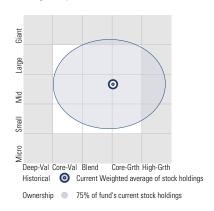
3.89 3.11 2.33 1.56 0.78 



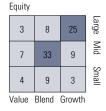
S&P United States REIT TR USD

## 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
⊖ 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  $\oplus$  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.

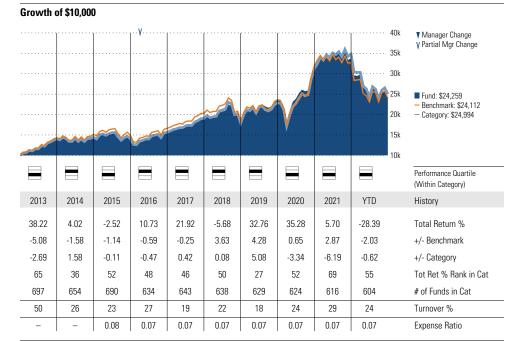
Net Expense: The fund's expense ratio of 0.07 is
 94.12% lower than the Small Growth category average.

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

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

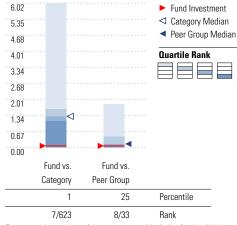
#### **ESG Metrics**

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



#### **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	_	# of	Funds in Ca	tegory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		0.12	-	2.83
Beta		0.95	-	0.95
R-Squared		96.74	-	91.46
Standard Devia	tion	25.67	26.57	26.53
Sharpe Ratio		0.12	0.12	0.22
Tracking Error		4.82	-	7.92
Information Rat	tio	0.03	-	0.35
Up Capture Rat	io	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 Category Morningstar Index

Small Growth

Russell 2000 Growth TR USD

### Vanguard Small Cap Growth Index Admiral VSGAX

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Energy

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F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

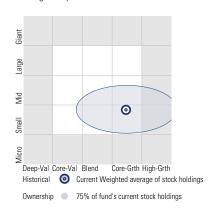
Defensive

Healthcare

**Utilities** 

**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
$\ominus$ 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
igodolog 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

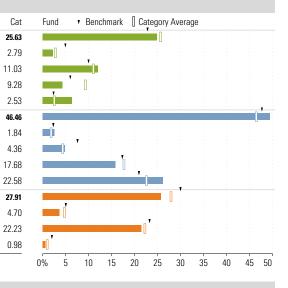
Asset Class	Net %	Cat%
US Stocks	97.36	92.50
Non-US Stocks	0.66	4.22
Bonds	0.00	0.01
Cash	1.98	2.51
Other	0.00	0.76
Total	100.00	100.00

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