Allspring Small Company Growth Inst WSCGX

Portfolio Manager(s)

Paul von Kuster since 11-1994
Daniel Hagen since 02-2003
William Grierson since 04-2005
Ryan Smith since 01-2021
Samuel Smith since 01-2021

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 28.16 years.

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

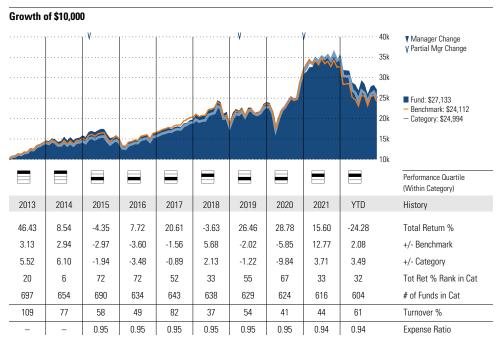
Net Expense: The fund's expense ratio of 0.94 is 21.01% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

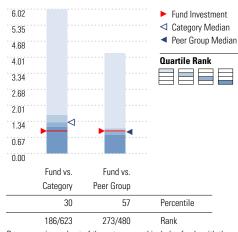
Small Growth

Morningstar Index

Russell 2000 Growth TR USD







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

Fund Bmark Cat Alpha 3.38 2.83 Beta 0.95 0.91 **R-Squared** 93.47 91.46 Standard Deviation 25.09 26 57 26 53 Sharpe Ratio 0.25 0 12 0.22 Tracking Error 6.82 7.92 Information Ratio 0.50 0.35 Up Capture Ratio 97.27 101.46 Down Capture Ratio 87.93 94.05

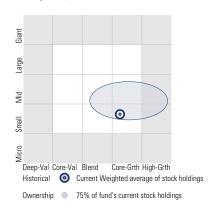
Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15.38 13 28 21 13 Price/Book Ratio 2.84 3.39 3.57 Geom Avg Mkt Cap \$B 372 2 51 4 52 ROE 7.90 12.50 12.24

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Allspring Small Company Growth Inst WSCGX

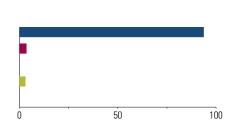
Style Analysis as of 12-31-2022 Morningstar Style Box™



Large

7 Mid

Small



Asset Class	Net %	Cat%
US Stocks	93.64	92.50
Non-US Stocks	3.44	4.22
Bonds	0.00	0.01
Cash	2.92	2.51
Other	0.00	0.76
Total	100.00	100.00

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund	1	Bend	chmark	L Ca	tegory	Avera	ge			
Դ	Cyclical	22.96	22.65	25.63		-									
.	Basic Materials	5.21	4.78	2.79		į.									
A	Consumer Cyclical	8.46	9.82	11.03											
e	Financial Services	8.55	5.84	9.28	_										
ŵ	Real Estate	0.74	2.21	2.53											
w,	Sensitive	45.93	47.52	46.46											ľ
đ	Communication Services	0.25	2.15	1.84	10										
٥	Energy	2.19	7.42	4.36											
¢	Industrials	17.52	17.17	17.68											
	Technology	25.97	20.78	22.58							_				
→	Defensive	31.11	29.82	27.91											
1	Consumer Defensive	5.42	4.88	4.70		j									
٠	Healthcare	25.69	23.09	22.23											
2	Utilities	0.00	1.85	0.98	i []										
					0%	5	10	15	20	25	30	35	40	45	ŗ

Top 0 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings 0

Style Breakdown Equity

Value Blend Growth

>50 25-50 10-25 0-10

0 0 2

2 11

9 37 32

Weight %

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category

Morningstar Index Russell 2000 Growth TR USD

American Century Mid Cap Value I AVUAX

Portfolio Manager(s)

Michael Liss since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012 Nathan Rawlins since 03-2022

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 18.76 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 0.77 is 21.43% 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.

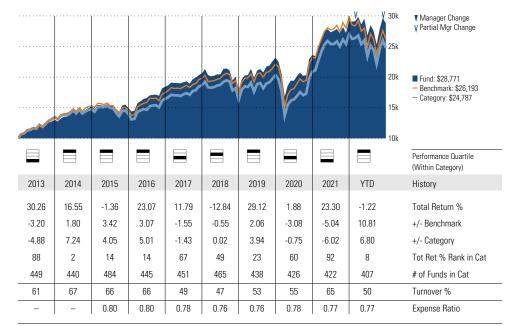
ESG Metrics

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



Morningstar Index

Russell Mid Cap Value TR USD





0.70						
0.35						
0.00						
	Fund vs. Fund vs.		S.			
C	Category		er Grou	р		
	3	0	4	.9	Percentile	
	126/41	7	145/29	7	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.

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.92	13.97	12.92
Price/Book Ratio	2.04	2.06	1.88
Geom Avg Mkt Cap \$B	16.70	16.01	12.31
ROE	15.93	15.78	17.41

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American Century Mid Cap Value I AVUAX

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

100

Bmark

45.64

6.13

10.44

17 74

11.33

33.31

3.29

5.54

14.82

9.66

21.05

4.43

7.55

9.07

Fund

38.07

2.25

7.08

20.11

8.63

29.64

2.57

4.23

16.39

6.45

32.29

9.04

14.12

9.13

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 Zimmer Biomet Holdings Inc	3.04	3.04	3.52	Healthcare
➔ Northern Trust Corp	2.75	5.79	-23.59	Financial Services
\ni Bank of New York Mellon Corp	2.59	8.38	-19.18	Financial Services
\oplus Edison International	2.16	10.54	-2.63	Utilities
⊖ Allstate Corp	2.14	12.68	18.15	Financial Services
€ Spire Inc	1.99	14.66	9.84	Utilities
\oplus Koninklijke Ahold Delhaize NV	1.91	16.58	-8.77	Consumer Defensive
	1.86	18.44	-20.44	Industrials
eq Conagra Brands Inc	1.84	20.28	17.09	Consumer Defensive
🕀 Truist Financial Corp	1.74	22.02	-23.09	Financial Services
\oplus Southwest Airlines Co	1.68	23.69	-21.41	Industrials
€ NorthWestern Corp	1.64	25.33	8.22	Utilities
∋ Henry Schein Inc	1.63	26.96	3.02	Healthcare
Đ Dollar Tree Inc	1.59	28.54	0.65	Consumer Defensive
\ominus Packaging Corp of America	1.58	30.12	-2.56	Consumer Cyclical

Total Holdings 101

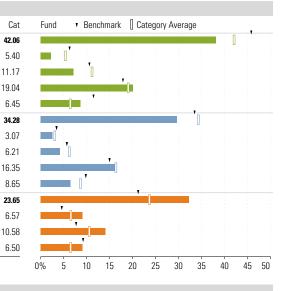
 \oplus Increase \oplus Decrease R New to Portfolio



 Morningstar Category
 Morningstar Index

 Image: Mid-Cap Value
 Russell Mid Cap Value TR USD

Asset Class	Net %	Cat%
US Stocks	86.37	90.71
Non-US Stocks	12.66	6.46
Bonds	0.00	0.01
Cash	0.97	2.42
Other	0.00	0.40
Total	100.00	100.00



American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD



Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 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 11.01 years.

Style: The fund has landed in its primary style box — Large Value — 90 % of the time over the past three years.

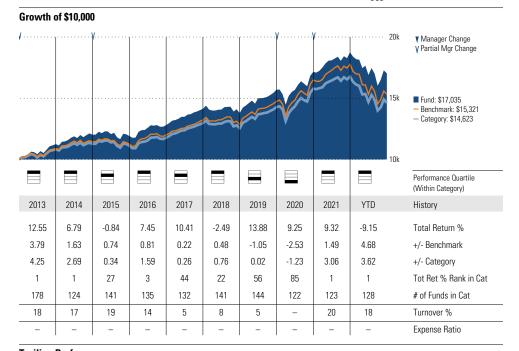
Net Expense: The fund's expense ratio of 0.28 is 50% lower than the Target-Date 2000-2010 category average.

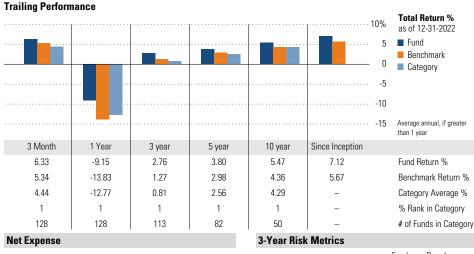
Morningstar Investment Management LLC Analysis

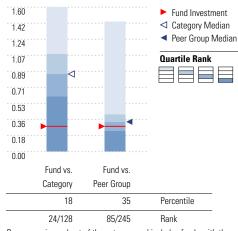
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	01-31-2023







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	1.57	-	-0.37
Beta	0.88	-	0.89
R-Squared	96.93	-	96.78
Standard Deviation	9.40	10.48	9.48
Sharpe Ratio	0.24	0.09	0.03
Tracking Error	2.05	-	2.28
Information Ratio	0.73	-	-0.19
Up Capture Ratio	92.32	-	85.67
Down Capture Ratio	81.22	-	88.11

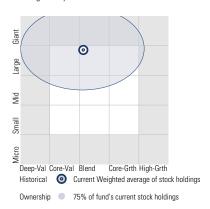
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.85	15.61	15.75
Price/Book Ratio	2.81	2.32	2.47
Avg Eff Duration	4.63	-	-

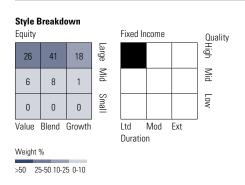
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American Funds 2010 Trgt Date Retire R6 RFTTX

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





100 0 50

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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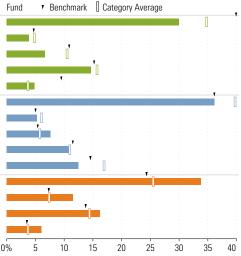
Energy

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Utilities

Asset Class Net % Cat% US Stocks 28.15 21.82 Non-US Stocks 8.87 12.73 Bonds 55.28 56.45 Cash 6.42 6.15 Other 1.28 2.84 Total 100.00 100.00

Fund Bmark Cat Fund 34.76 29.99 39.79 3.84 4.58 4.83 6.65 10.75 10.51 14.63 15.09 15.72 4.87 9.37 3.70 36.17 36.00 39.74 **Communication Services** 5.27 4.90 6.06 7.65 5.28 5.76 10.76 11.38 10.98 12.49 14.44 16.94 33.82 24.21 25.50 11.52 7.20 7.39 16.22 13.62 14.41 6.08 3.39 3.70



Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds Income Fund of Amer R6	_	15.98	15.98	_	_
\oplus American Funds Interm Bd Fd of Amer R6	-	10.19	26.18	-	_
\oplus American Funds Bond Fund of Amer R6	-	9.59	35.77	-	_
\oplus American Funds Inflation Linked Bd R6	-	7.39	43.16	-	_
\ominus American Funds American Balanced R6	-	6.99	50.15	-	-
🕀 American Funds ST Bd Fd of Amer R6	-	6.79	56.94	-	-
igodot American Funds Capital Income Bldr R6	-	6.62	63.55	-	_
\oplus American Funds Mortgage R6	-	6.59	70.14	-	_
\ominus American Funds American Mutual R6	-	5.40	75.54	-	_
American Funds Washington Mutual R6	_	4.00	79.54	_	_

Total Holdings 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Metric

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

G Portfolio Manager(s) Bradley Vogt since 01-2012 ŀ Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 Quantitative Screens *Performance:* The fund has finished in the Target-Date 2015 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 11.01 years. Style: The fund has landed in its primary style box — Large Value — 70 % of the time over the past three years. Net Expense: The fund's expense ratio of 0.3 is 50% lower than the Target-Date 2015 category average. **Trailing Performance 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 3 Month 1 Year 3 yea 6.69 -10.25 2.86 Rating Updated 5.79 -15.52 1.02 Sustainability Rating 01-31-2023 2 -13.68 1.07 5.04 1 1 1 126 125 115 Net Expense 1.95 1.73 1.52 1.30 1.08 0.87 0.65

Growth	of \$10,000)								
¢		y					y		20k	▼ Manager Change γ Partial Mgr Change
~		~~~					V	-	15k	 Fund: \$17,846 Benchmark: \$15,814 Category: \$15,201
									10k	Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
15.72	6.64	-0.62	7.55	11.19	-2.72	14.94	9.96	10.27	-10.25	Total Return %
5.22	1.09	1.11	0.45	-0.20	0.82	-1.35	-2.71	1.96	5.27	+/- Benchmark
6.07	2.16	0.72	1.43	-0.10	1.14	-0.51	-0.79	2.48	3.43	+/- Category
1	3	18	7	54	7	62	76	1	1	Tot Ret % Rank in Cat
169	112	134	133	135	146	140	129	126	125	# of Funds in Cat
7	6	15	8	4	7	6	-	21	17	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio



Alpha

Beta

R-Squared

Sharpe Ratio

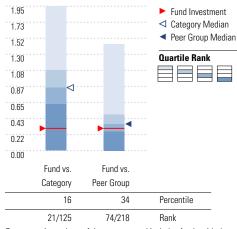
Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation



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

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 16 07 15 45 15.61 Price/Book Ratio 2.85 2.29 2.46 Avg Eff Duration 4 93 5 70

Fund

1.88

0.88

96.72

10.26

0.24

2.34

0.79

92.91

80.88

Bmark

11.51

0.07

Cat

0.16

0.93

97.12

10.85

0.08

2.11

0.06

91.66

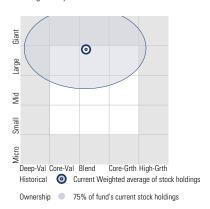
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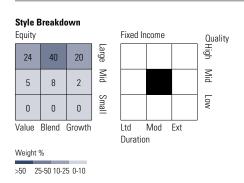
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American Funds 2015 Trgt Date Retire R6 RFJTX

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





Asset Allocation as of 12-31-2022

b Cyclical

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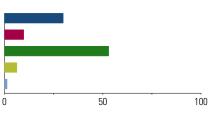
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Utilities



Fund

29.71

3.98

7.00

14.50

4.23

37.08

5.42

7.40

10.93

13.33

33.20

10.95

16.55

5.70

Bmark

39.90

4.67

10.80

15.22

9.21

36.02

4.89

5.29

11.47

14.37

24.09

7.20

13.51

3.38

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Class Net % Cat% US Stocks 29.81 24.54 Non-US Stocks 9.71 14.37 Bonds 52.95 51.08 Cash 6.25 4.90 Other 1.26 5.10 Total 100.00 100.00

Morningstar Category

Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Benchmark [] Category Average Cat Fund 34.93 4.92 10.67 15.85 3.49 40.02 6.06 5.80 10.98 17.18 25.04 7.21 14.24 3.59 0% 10 15 20 25 30 35 40 45 5

Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus American Funds Income Fund of Amer R6	_	12.62	12.62	_	_
\oplus American Funds Bond Fund of Amer R6	-	8.58	21.20	_	-
\oplus American Funds Inflation Linked Bd R6	-	7.85	29.05	_	-
\oplus American Funds Interm Bd Fd of Amer R6	-	7.67	36.72	-	-
\ominus American Funds American Balanced R6	-	7.42	44.15	-	-
🕀 American Funds Mortgage R6	-	6.03	50.17	-	-
\ominus American Funds Capital Income Bldr R6	-	6.02	56.20	_	-
\ominus American Funds American Mutual R6	-	6.01	62.21	_	-
∋ American Funds Capital World Gr&Inc R6	-	5.01	67.21	_	-
igodot American Funds Washington Mutual R6	_	4.41	71.62	_	-

Total Holdings 22

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2020 Trgt Date Retire R6 RRCTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 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 11.01 years.

Style: The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

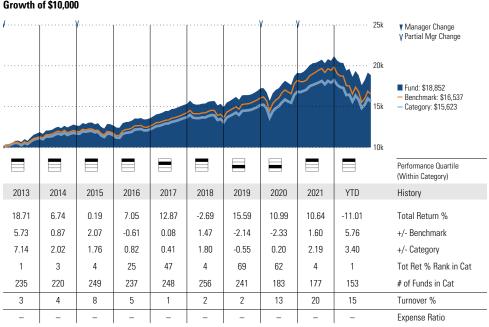
Net Expense: The fund's expense ratio of 0.3 is 48.28% lower than the Target-Date 2020 category average.

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

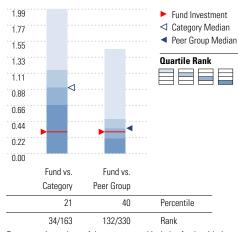


Morningstar Category

Target-Date 2020







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

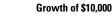
3-Year Risk Metrics Fund **Bmark** Cat Alpha 2.08 0.27 0.91 Beta 0.84 97.32 **R-Squared** 96.66 Standard Deviation 10 77 12 59 11 69 Sharpe Ratio 0 25 0.07 0.08 Tracking Error 2.64 2.49 Information Ratio 0.78 0.13 Up Capture Ratio 90.03 90.94 77.73 89.35 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.33	15.30	15.60
Price/Book Ratio	2.91	2.27	2.39
Avg Eff Duration	5.18	-	5.80

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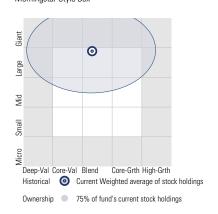


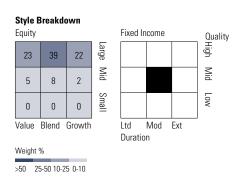
Morningstar Index Morningstar Lifetime Mod 2020 TR USD



American Funds 2020 Trgt Date Retire R6 RRCTX

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





Top 10 Holdings as of 12-31-2022

0		50

Fund

29.59

3.95

7.54

14.36

3.74

37.78

5.65

7.05

10.88

14.20

32.62

10.46

16.95

5.21

Bmark

39.89

4.78

10.85

15.37

8.89

36.08

4.91

5.29

11.56

14.32

24.01

7.20

13.43

3.38

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

b Cyclical

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 32.11 26.29 Non-US Stocks 10.78 14.30 Bonds 49.78 48.18 Cash 6.13 3.07 Other 1.22 8.16 Total 100.00 100.00

Morningstar Category

Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Benchmark [] Category Average Cat Fund 36.48 4.61 10.59 15.67 5.61 40.26 6.15 5.33 10.74 18.04 23.25 6.90 13.28 3.07 0% 10 15 20 25 30 35 40 45

YTD Return % Name Maturity Date % Net Asset Cumulative % Morningstar Sector American Funds Income Fund of Amer R6 10.45 10.45 ⊖ American Funds American Balanced R6 8.05 18.49 American Funds Bond Fund of Amer R6 7.97 26.46 ⊕ American Funds Inflation Linked Bd R6 7.84 34.30 ⊖ American Funds American Mutual R6 6.01 40.31 _ _ ① American Funds Mortgage R6 5.96 46.28 ⊖ American Funds Interm Bd Fd of Amer R6 5.90 52.18 ⊖ American Funds Capital Income Bldr R6 5.65 57.83 ⊖ American Funds Capital World Gr&Inc R6 5.42 63.24 ⊖ American Funds Washington Mutual R6 5.02 68.26 _

Total Holdings 22

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2025 Trgt Date Retire R6 RFDTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 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 11.01 years.

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

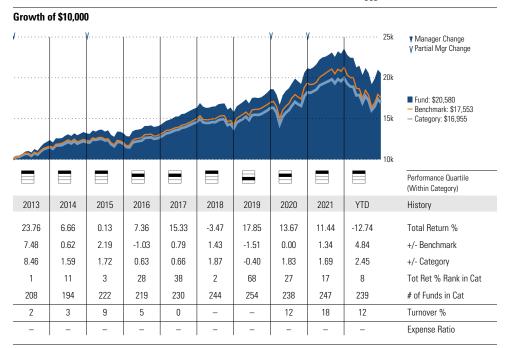
Net Expense: The fund's expense ratio of 0.32 is 50% lower than the Target-Date 2025 category average.

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	06-30-2022



Morningstar Category

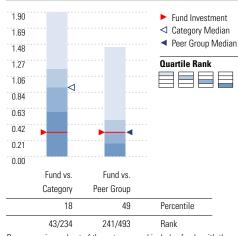
Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR

USD







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

3-Year Risk Metrics Fund **Bmark** Cat Alpha 2.35 0.42 0.87 0.91 Beta 97.97 **R-Squared** 97.41 Standard Deviation 12 08 13 79 12.71 Sharpe Ratio 0.26 0.08 0.10 Tracking Error 2.51 2.57 Information Ratio 0.94 0.20 Up Capture Ratio 95.01 92.41 82.40 90.14 Down Capture Ratio

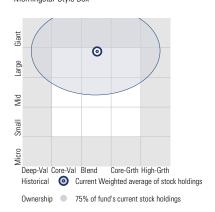
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.76	15.14	15.55
Price/Book Ratio	2.98	2.24	2.39
Avg Eff Duration	5.24	-	-

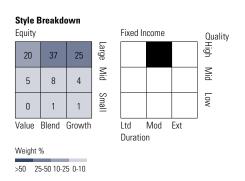
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American Funds 2025 Trgt Date Retire R6 RFDTX

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





Top 10 Holdings as of 12-31-2022

	,	
0		50

Fund

29.92

3.96

9.02

13.98

2.96

38.77

6.07

6.38

10.92

15.40

31.30

9.50

17.34

4.46

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

b Cyclical

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Energy

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Utilities

Total 100.00	100.00
Other 1.13	10.46
Cash 6.26	3.29
Bonds 44.57	41.59
Non-US Stocks 12.72	15.36
US Stocks 35.30	29.29
Asset Class Net %	Cat%

Benchmark [] Category Average Fund Bmark Cat 36.05 39.82 4.87 4.53 10.90 10.42 15.57 15.51 8.54 5.53 36.22 40.28 4.95 6.20 5.31 5.32 11.67 10.67 14.29 18.09 23.96 23.66 7.22 7.04 13.35 13.42 3.39 3.20 0% 10 15 20 25 30 35 40 5

YTD Return % Name Maturity Date % Net Asset Cumulative % Morningstar Sector American Funds American Balanced R6 8.04 8.04 American Funds Bond Fund of Amer R6 7.49 15.53 ⊕ American Funds Inflation Linked Bd R6 7.09 22.62 ⊖ American Funds Capital World Gr&Inc R6 6.46 29.08 ⊕ American Funds American Mutual R6 6.46 35.54 _ _ American Funds Income Fund of Amer R6 6.42 41.96 ⊕ American Funds Interm Bd Fd of Amer R6 5.48 47.44 ⊕ American Funds Mortgage R6 5.48 52.91 ⊖ American Funds Washington Mutual R6 5.06 57.97 € American Funds US Government Sec R6 4.88 62.85

Total Holdings 25

 \oplus Increase \oplus Decrease New to Portfolio



45

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

American Funds 2030 Trgt Date Retire R6 RFETX

Growth of \$10,000

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 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 11.01 years.

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

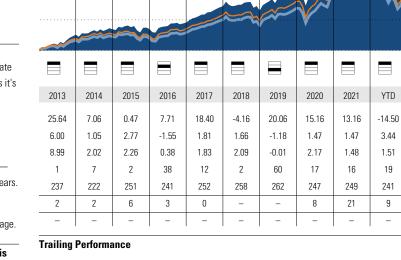
Net Expense: The fund's expense ratio of 0.33 is 49.23% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

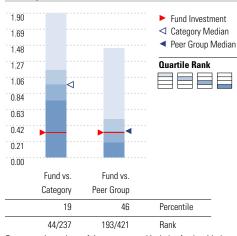
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.27 0.68 0.94 Beta 0.90 98.51 **R-Squared** 98.23 Standard Deviation 13.86 15 26 14 47 Sharpe Ratio 0.27 0 1 1 0.15 Tracking Error 2.26 2.29 Information Ratio 1.01 0.32 Up Capture Ratio 98.46 96.78 Down Capture Ratio 87.50 93.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.12	14.98	15.88
Price/Book Ratio	3.06	2.21	2.49
Avg Eff Duration	5.35	-	-

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Vanager Change

Fund: \$22,094
 Benchmark: \$18,781

Category: \$17,881

Performance Quartile (Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

Expense Ratio

History

V Partial Mgr Change

30

25k

201

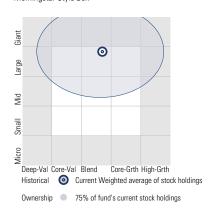
15k

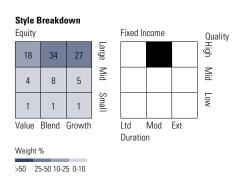
10k



American Funds 2030 Trgt Date Retire R6 RFETX

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





Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Utilities

Healthcare

Other	1.04	12.02
Cash	6.65	2.53
Bonds	35.11	31.05
Non-US Stocks	15.41	17.80
US Stocks	41.77	36.59
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

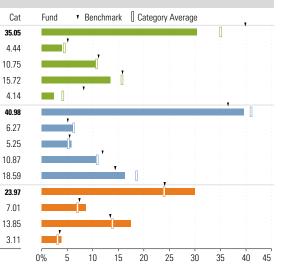
Fund Bmark Cat Դ Cyclical 30.37 35.05 39.72 ÷. **Basic Materials** 3.97 4.97 4.44 A Consumer Cyclical 10.50 10.99 10.75 **n Financial Services** 13.49 15.68 15.72 ŵ Real Estate 2.41 8.08 4.14 Sensitive ~ 39.59 36.34 40.98 đ **Communication Services** 6.39 4.97 6.27 Energy 5.86 5.33 5.25 ¢ Industrials 11.02 11.78 10.87 Technology 16.32 14.26 18.59 30.04 23.94 23.97 Defensive **Consumer Defensive** 8.71 7.26 7.01

17.46

3.87

13.29

3.39



Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds American Balanced R6	-	7.93	7.93	-	-
\ni American Funds Capital World Gr&Inc R6	-	7.07	15.00	-	-
\oplus American Funds American Mutual R6	-	7.06	22.07	-	-
American Funds AMCAP R6	-	5.85	27.92	-	-
\oplus American Funds Inflation Linked Bd R6	-	5.55	33.47	-	_
\oplus American Funds Washington Mutual R6	-	5.07	38.54	-	_
\oplus American Funds Global Balanced R6	-	5.03	43.57	-	-
🕀 American Funds US Government Sec R6	-	4.96	48.54	_	-
🕀 American Funds Mortgage R6	_	4.96	53.50	_	-
\oplus American Funds Growth Fund of Amer R6	_	4.64	58.14	-	-

Total Holdings 24

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2035 Trgt Date Retire R6 RFFTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 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 11.01 years.

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

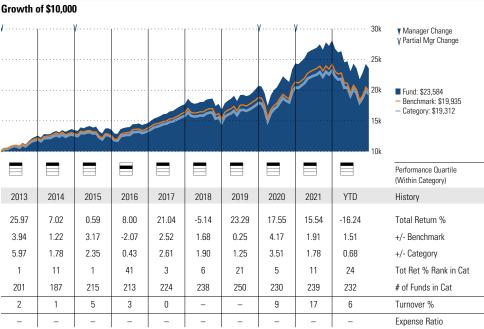
Net Expense: The fund's expense ratio of 0.35 is 46.97% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

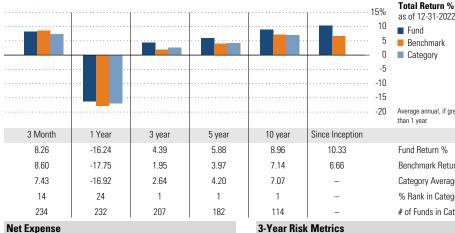
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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



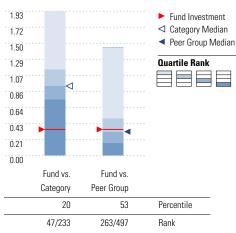
Trailing Performance



Alpha

Beta

R-Squared



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

Average annual, if greater Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat 2.40 0.75 0.95 0.96 98.82 98.60 Standard Deviation 16 21 16 88 16.36 Sharpe Ratio 0.29 0 15 0.19 Tracking Error 1.92 2.15 Information Ratio 1.27 0.38 Up Capture Ratio 103.37 99.09 Down Capture Ratio 93.07 95.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.34	14.82	15.66
Price/Book Ratio	3.10	2.18	2.41
Avg Eff Duration	5.36	-	-

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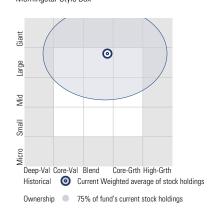
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

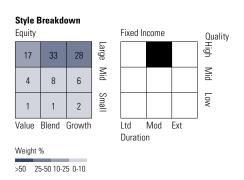
Growth of \$10,000

Morningstar Category Target-Date 2035

American Funds 2035 Trgt Date Retire R6 RFFTX

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





Fund

30.56

3.98

11.21

13.22

2.15

40.09

6.48

5.56

11.04

17.01

29.34

8.29

17.54

3.51

Bmark

39.62

5.09

11.07

15.85

7.61

36.48

5.00

5.34

11.89

14.25

23.90

7.28

13.23

3.39

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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Energy

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Utilities

23.98 7.24 0.98	20.95 2.82 10.60
23.98	20.95
18.61	22.64
49.19	42.99
Net %	Cat%
	49.19

Morningstar Category

Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Benchmark Category Average Cat Fund 35.28 4.53 10.72 15.69 4.34 40.73 6.28 5.25 10.82 18.38 24.00 7.02 13.79 3.19 0% 10 15 20 25 30 35 40 45 5

Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds American Balanced R6	_	7.93	7.93	_	_
∋ American Funds Capital World Gr&Inc R6	-	7.03	14.96	-	_
\oplus American Funds American Mutual R6	-	7.03	21.99	_	_
\oplus American Funds Fundamental Invs R6	-	6.43	28.42	_	_
\oplus American Funds Growth Fund of Amer R6	-	6.22	34.63	-	-
➔ American Funds AMCAP R6	-	6.22	40.85	_	-
\oplus American Funds Washington Mutual R6	-	5.43	46.28	_	_
$oldsymbol{eta}$ American Funds US Government Sec R6	-	5.03	51.30	_	_
Đ American Funds Global Balanced R6	-	4.99	56.29	-	-
\oplus American Funds SMALLCAP World R6	_	4.79	61.08	-	_

Total Holdings 25

 \oplus Increase \oplus Decrease otin New to Portfolio

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American Funds 2040 Trgt Date Retire R6 RFGTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 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 11.01 years.

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

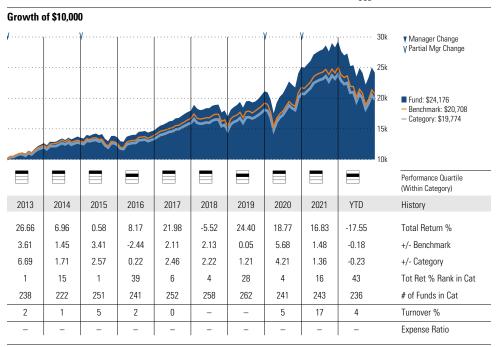
Net Expense: The fund's expense ratio of 0.36 is 46.27% lower than the Target-Date 2040 category average.

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

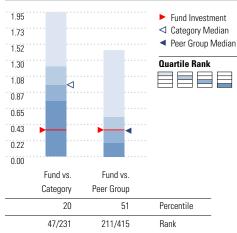
Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Target-Date 2040







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 2.04 0.66 0.96 0.97 Beta 98.66 **R-Squared** 98.66 Standard Deviation 17 62 18.32 17 80 Sharpe Ratio 0 29 0 18 0.21 Tracking Error 2.20 2.24 Information Ratio 0.93 0.32 Up Capture Ratio 102.48 99.40 94.51 96.89 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.57	14.67	15.50
Price/Book Ratio	3.15	2.15	2.39
Avg Eff Duration	5.63	-	-

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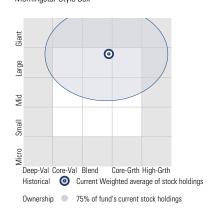


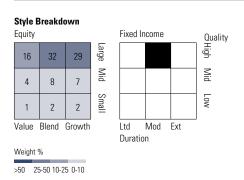
Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

American Funds 2040 Trgt Date Retire R6 RFGTX

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





21.93 13.50 7.75 0.96	26.05 13.20 1.88 9.88
13.50	13.20
21.93	26.05
55.85	48.99
Net %	Cat%

Morningstar Category

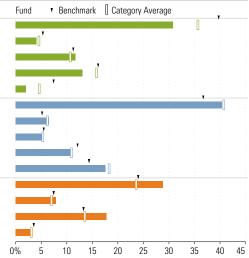
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	30.76	39.59	35.67	
ŵ.	Basic Materials	4.05	5.18	4.55	
A	Consumer Cyclical	11.67	11.13	10.69	
ц <u>э</u> ́	Financial Services	13.08	16.00	15.83	
ŵ	Real Estate	1.96	7.28	4.60	
w	Sensitive	40.39	36.57	40.74	
d	Communication Services	6.47	5.03	6.21	
0	Energy	5.34	5.35	5.32	
₽	Industrials	10.99	11.97	10.92	
	Technology	17.59	14.22	18.29	
→	Defensive	28.86	23.84	23.59	
F	Consumer Defensive	7.85	7.30	7.00	
٠	Healthcare	17.78	13.14	13.53	
Ç	Utilities	3.23	3.40	3.06	
					00/



Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds American Balanced R6	_	8.00	8.00	-	_
∋ American Funds Capital World Gr&Inc R6	-	7.42	15.41	_	-
m lacksquare American Funds Fundamental Invs R6	-	7.42	22.83	_	_
$oldsymbol{eta}$ American Funds American Mutual R6	-	7.00	29.83	_	_
\oplus American Funds Growth Fund of Amer R6	-	6.98	36.82	-	-
➔ American Funds AMCAP R6	-	6.98	43.79	-	-
American Funds New Perspective R6	-	6.96	50.76	_	_
$oldsymbol{eta}$ American Funds Washington Mutual R6	-	6.42	57.17	_	_
American Funds SMALLCAP World R6	-	6.37	63.54	_	_
${f \oplus}$ American Funds Global Balanced R6	_	5.01	68.55	_	_

Total Holdings 22

 \oplus Increase \oplus Decrease New to Portfolio

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American Funds 2045 Trgt Date Retire R6 RFHTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 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 11.01 years.

Style: The fund has landed in its primary style box —
 Large Blend — 90 % of the time over the past three years.

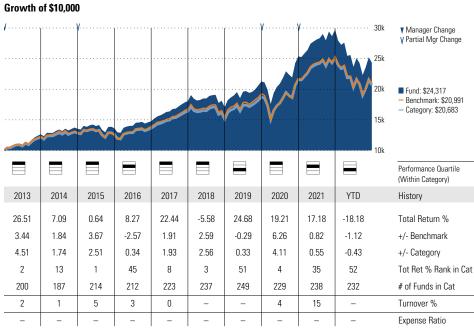
Net Expense: The fund's expense ratio of 0.37 is 44.78% lower than the Target-Date 2045 category average.

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

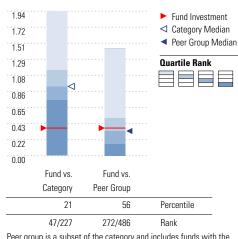


Morningstar Category

Target-Date 2045

Trailing Performance





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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.68 0.60 0.93 0.97 Beta _ 98.30 **R-Squared** 98.58 Standard Deviation 18 05 19.22 18 72 Sharpe Ratio 0.29 0 20 0.23 Tracking Error 2.70 2.33 Information Ratio 0.61 0.27 Up Capture Ratio 99.47 99.79 Down Capture Ratio 93.26 97.67

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	17.67	14.54	15.52			
Price/Book Ratio	3.19	2.13	2.38			
Avg Eff Duration	6.00	-	-			

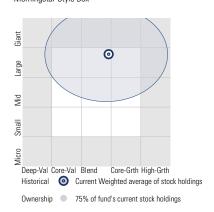
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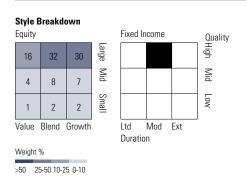


Morningstar Index Morningstar Lifetime Mod 2045 TR USD

American Funds 2045 Trgt Date Retire R6 RFHTX

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





50

100

Other	0.02	
	0.92	10.41
Cash	7.89	2.14
Bonds	10.28	7.40
Non-US Stocks	22.93	28.18
US Stocks	57.97	51.87
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2045

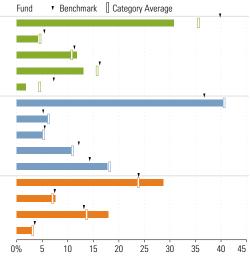
Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 12-31-2022

Ο

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	F
Դ	Cyclical	30.75	39.68	35.58	
æ.	Basic Materials	4.12	5.28	4.57	
A	Consumer Cyclical	11.77	11.16	10.77	
	Financial Services	13.02	16.12	15.74	
ŵ	Real Estate	1.84	7.12	4.50	
w	Sensitive	40.54	36.58	40.60	
	Communication Services	6.39	5.05	6.24	
0	Energy	5.29	5.35	5.25	
٥	Industrials	11.14	12.02	10.90	
	Technology	17.72	14.16	18.21	
	Defensive	28.68	23.73	23.82	
F	Consumer Defensive	7.62	7.31	7.02	
٠	Healthcare	17.93	13.02	13.68	
9	Utilities	3.13	3.40	3.12	
					-



Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds New Perspective R6	_	7.80	7.80	_	_
$oldsymbol{eta}$ American Funds Washington Mutual R6	-	7.75	15.55	_	_
\oplus American Funds Capital World Gr&Inc R6	-	7.74	23.29	_	_
\oplus American Funds Fundamental Invs R6	-	7.70	30.99	_	_
\oplus American Funds American Balanced R6	-	7.60	38.59	-	-
American Funds SMALLCAP World R6	-	7.40	46.00	-	_
\oplus American Funds American Mutual R6	-	7.35	53.35	_	_
$oldsymbol{eta}$ American Funds Growth Fund of Amer R6	-	7.00	60.35	_	_
American Funds AMCAP R6	-	7.00	67.35	_	-
\oplus American Funds US Government Sec R6	_	5.00	72.36	_	_

Total Holdings 19

 \oplus Increase \oplus Decrease New to Portfolio

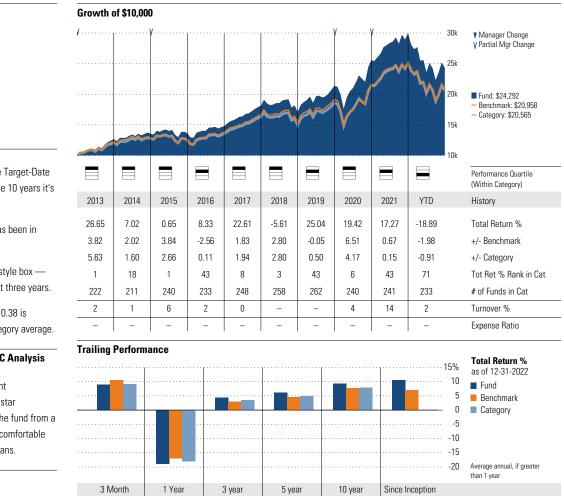
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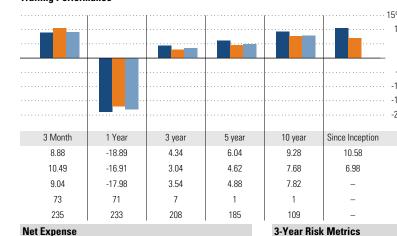


American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD





Fund Investment Category Median

Quartile Rank

Percentile

Peer Group Median

Fund Return %
Benchmark Return %
Category Average %
% Rank in Category
of Funds in Category

3-Year Risk Metrics

Fund	Bmark	Cat
1.37	-	0.54
0.93	-	0.97
97.95	-	98.50
18.35	19.56	19.14
0.27	0.21	0.23
2.97	-	2.37
0.44	-	0.23
98.96	-	100.31
94.05	-	98.47
	1.37 0.93 97.95 18.35 0.27 2.97 0.44 98.96	1.37 - 0.93 - 97.95 - 18.35 19.56 0.27 0.21 2.97 - 0.44 - 98.96 -

Portfolio Metrics					
	Fund	Bmark	Cat		
Price/Earnings Ratio	17.77	14.42	15.55		
Price/Book Ratio	3.21	2.11	2.38		
Avg Eff Duration	6.04	-	-		

47/228 217/411 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.

53

Fund vs

Peer Group

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Fund vs

Category

21

1.98

1.76

1.54 1.32

1.10 0.88 0.66 0 44 0.22



Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 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 11.01 years.

Style: The fund has landed in its primary style box — Large Blend — 70 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 44.12% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

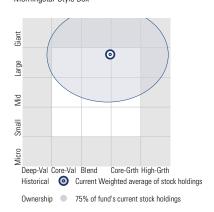
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

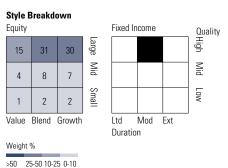
ESG Metrics

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

American Funds 2050 Trgt Date Retire R6 RFITX

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





Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ American Funds New Perspective R6	_	8.99	8.99	-	_
American Funds SMALLCAP World R6	_	8.40	17.40	_	_
m lacksim American Funds Capital World Gr&Inc R6	-	8.36	25.76	_	_
m lacksim American Funds Fundamental Invs R6	-	8.34	34.10	-	-
$oldsymbol{ m ilde{D}}$ American Funds Washington Mutual R6	-	8.09	42.19	-	-
m lacksquare American Funds Growth Fund of Amer R6	-	7.01	49.20	-	-
American Funds AMCAP R6	-	7.00	56.20	_	_
m lacksim American Funds American Mutual R6	-	6.69	62.89	_	_
American Funds American Balanced R6	-	6.60	69.49	_	-
🕀 American Funds Global Balanced R6	_	5.40	74.89	_	_

Total Holdings 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

100 0 50

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

¢

Utilities

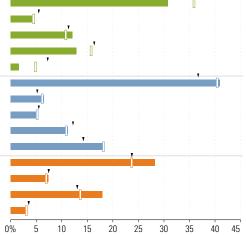
0.84	9.48
	0.40
7.92	1.99
9.37	5.08
23.50	28.82
58.37	54.64
Net %	Cat%
	58.37 23.50 9.37

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Benchmark [] Category Average Fund Bmark Cat Fund 30.81 35.88 39.86 4.20 5.36 4.51 12.09 11.18 10.78 12.91 16.21 15.74 1.61 7.11 4.85 40.94 36.56 40.44 6.48 5.06 6.18 5.12 5.36 5.19 11.25 12.06 10.90 18.09 14.08 18.17 28.25 23.58 23.68 7.35 7.30 6.97 17.97 12.89 13.63 2.93 3.39 3.08 0% 5 10 15 20 25

Morningstar Category

Target-Date 2050



American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD



Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 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 11.01 years.

× Style: The fund has landed in its primary style box — Large Blend — 50 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 44.12% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

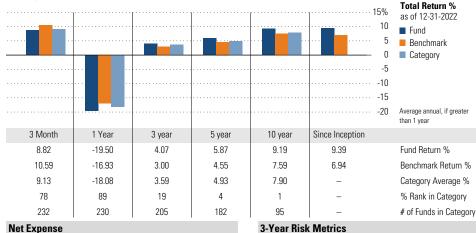
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

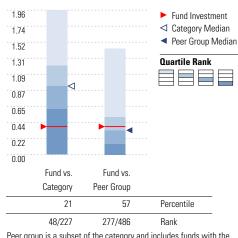
ESG Metrics

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

Growth	of \$10,00	D								
<i>k</i>		y]		[γ		30k	▼ Manager Change γ Partial Mgr Change
									25k 20k	
					~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	~~			······ 15k	<ul> <li>Fund: \$24,082</li> <li>Benchmark: \$20,784</li> <li>Category: \$21,233</li> </ul>
									10k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
26.59	7.01	0.63	8.30	22.63	-5.65	25.09	19.39	17.28	-19.50	Total Return %
4.10	2.27	3.97	-2.60	1.68	2.92	0.04	6.48	0.78	-2.57	+/- Benchmark
3.45	1.52	2.34	0.30	1.55	2.79	0.18	3.92	-0.02	-1.42	+/- Category
1	20	1	45	6	3	45	5	48	89	Tot Ret % Rank in Cat
148	153	205	209	221	237	249	227	236	230	# of Funds in Cat
6	2	6	3	1	-	-	3	14	3	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.

Fund **Bmark** Cat Alpha 1.15 0.60 0.93 0.97 Beta _ R-Squared 97.68 98.44 Standard Deviation 18 46 19.64 19.28 Sharpe Ratio 0.26 0.20 0.23 Tracking Error 3.14 2.41 Information Ratio 0.34 0.25 Up Capture Ratio 98.88 100.91 Down Capture Ratio 94.83 98.86

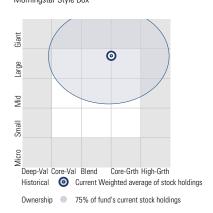
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.83	14.31	15.34
Price/Book Ratio	3.22	2.08	2.33
Avg Eff Duration	6.09	_	-

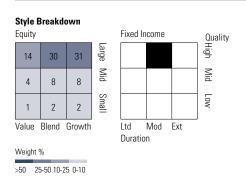
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## American Funds 2055 Trgt Date Retire R6 RFKTX

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





# 0 50 100

8 31.50 9 4.37 5 1.45 9 8.15
8 31.50 9 4.37
8 31.50
0 01.02
9 54.52
% Cat%
2

Morningstar Category

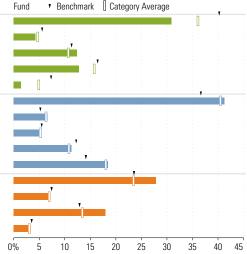
Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

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

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund	<ul> <li>Bend</li> </ul>	hmark
Դ	Cyclical	30.89	40.09	36.07			
ŵ.	Basic Materials	4.30	5.43	4.70		]	
A	Consumer Cyclical	12.36	11.19	10.70			
ц <u>е</u>	Financial Services	12.77	16.29	15.76		<u> </u>	
ŵ	Real Estate	1.46	7.18	4.91		0	
w,	Sensitive	41.28	36.50	40.48		_	
d	Communication Services	6.56	5.08	6.33			
0	Energy	4.97	5.34	5.30			
₽	Industrials	11.32	12.09	10.81		)	'
	Technology	18.43	13.99	18.04			
<b>→</b>	Defensive	27.83	23.41	23.45		_	
E	Consumer Defensive	7.13	7.28	6.95			
÷	Healthcare	17.93	12.75	13.44		ė.	
	Utilities	2.77	3.38	3.06			



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds SMALLCAP World R6	_	9.41	9.41	_	_
American Funds New Perspective R6	-	9.40	18.81	-	_
$oldsymbol{eta}$ American Funds Fundamental Invs R6	-	9.00	27.81	-	_
🕀 American Funds Capital World Gr&Inc R6	-	9.00	36.82	-	-
$\oplus$ American Funds Washington Mutual R6	-	8.00	44.82	-	-
$\oplus$ American Funds Growth Fund of Amer R6	-	7.00	51.83	-	-
American Funds AMCAP R6	-	7.00	58.83	-	_
$oldsymbol{eta}$ American Funds Invmt Co of Amer R6	-	6.40	65.23	-	_
Đ American Funds Global Balanced R6	-	6.00	71.24	-	-
$\oplus$ American Funds American Balanced R6	_	6.00	77.24	_	-

### Total Holdings 17

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

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## American Funds 2060 Trgt Date Retire R6 RFUTX

Portfolio Manager(s) Bradley Vogt since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 7 years it's been in existence.

Management: The fund's management has been in place for 7.77 years.

× Style: The fund has landed in its primary style box — Large Blend — 50 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 44.12% lower than the Target-Date 2060 category average.

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

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

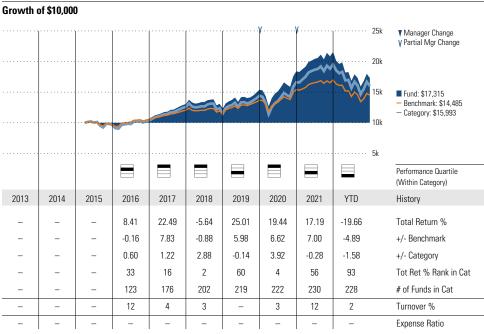
### **ESG Metrics**

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



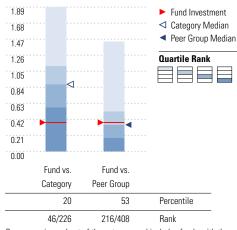


Target-Date 2060



### **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	1.81	-	1.40
Beta	1.32	-	1.39
R-Squared	97.57	-	97.51
Standard Deviation	18.45	13.80	19.38
Sharpe Ratio	0.26	0.15	0.23
Tracking Error	5.28	-	6.19
Information Ratio	0.39	-	0.27
Up Capture Ratio	143.48	-	147.22
Down Capture Ratio	135.22	-	141.29

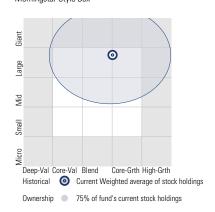
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.82	14.25	15.56
Price/Book Ratio	3.22	2.06	2.39
Avg Eff Duration	6.09	-	-

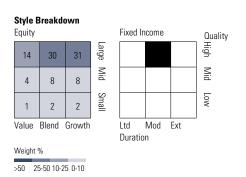
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## American Funds 2060 Trgt Date Retire R6 RFUTX

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





## 

Fund

30.97

4.33

12.48

12.71

1.45

41.35

6.59

4.92

11.35

18.49

27.69

7.10

17.87

2.72

Bmark

40.07

5.43

11.02

16.47

7.15

35.93

5.20

5.40

11.52

13.81

24.00

7.49

12.82

3.69

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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Energy

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Utilities

#### Asset Class Net % Cat% US Stocks 58.39 55.61 Non-US Stocks 23.98 31.95 Bonds 8.89 4.78 Cash 7.94 2.18 5.50 Other 0.81 Total 100.00 100.00

Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2060

#### Benchmark [] Category Average Cat Fund 35.75 4.73 10.92 15.50 4.60 40.48 6.37 5.27 10.84 18.00 23.79 6.98 13.81 3.00 10 15 20 25 30 35 40 45 0% 5

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds SMALLCAP World R6	_	10.01	10.01	_	_
American Funds New Perspective R6	-	10.00	20.01	_	_
$\oplus$ American Funds Fundamental Invs R6	-	9.00	29.01	_	-
$\oplus$ American Funds Capital World Gr&Inc R6	-	9.00	38.01	_	_
$\oplus$ American Funds Washington Mutual R6	-	8.00	46.02	-	-
$\oplus$ American Funds Growth Fund of Amer R6	-	7.00	53.02	_	_
American Funds AMCAP R6	-	7.00	60.02	_	_
$oldsymbol{eta}$ American Funds Invmt Co of Amer R6	-	7.00	67.03	_	_
🕀 American Funds Global Balanced R6	-	6.00	73.03	_	_
$\oplus$ American Funds American Balanced R6	_	6.00	79.03	_	-

### Total Holdings 16

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

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## American Funds 2065 Trgt Date Retire R6 REVTX

Portfolio Manager(s) Bradley Vogt since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

### Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

Management: The fund's management has been in place for 3 years.

× Style: The fund has landed in its primary style box — Large Growth — 60 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 39.68% lower than the Target-Date 2065+ category average.

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

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

### **ESG Metrics**

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

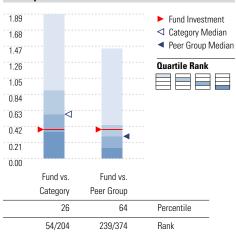
					[			¥	20k	▼ Manager Change γ Partial Mgr Change
									15k	<ul> <li>Fund: \$13,673</li> <li>Benchmark: \$12,232</li> <li>Category: \$14,093</li> </ul>
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
_	_	-	_	_	_	-	-	17.32	-19.64	Total Return %
-	-	-	-	-	-	-	-	7.13	-4.87	+/- Benchmark
-	-	-	-	-	-	-	-	-0.29	-1.33	+/- Category
-	-	-	-	-	-	-	-	50	92	Tot Ret % Rank in Ca
-	-	-	-	-	-	-	-	153	176	# of Funds in Cat
-	-	-	-	-	-	-	-	13	2	Turnover %
-	-	-	-	-	_	-	_	-	-	Expense Ratio

### **Trailing Performance**



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.

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat 1.46 1.43 R-Squared 97.93 Standard Deviation _ 13 80 19.94 Sharpe Ratio 0.15 0.24 Tracking Error 6.59 Information Ratio 0.26 Up Capture Ratio 151.52 Down Capture Ratio 145.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.82	14.25	15.08
Price/Book Ratio	3.22	2.06	2.30
Avg Eff Duration	6.09	_	-

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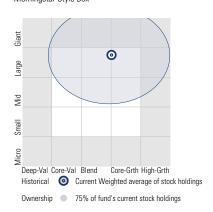


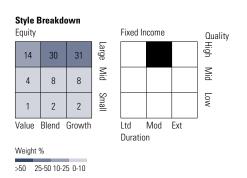
**Morningstar Category** Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

## American Funds 2065 Trgt Date Retire R6 RFVTX

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





## 

Fund

30.97

4.33

12.48

12.71

1.45

41.34

6.59

4.92

11.35

18.48

27.70

7.10

17.88

2.72

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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Energy

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Utilities

#### Asset Class Net % Cat% US Stocks 58.39 52.41 Non-US Stocks 23.98 32.83 Bonds 8.89 6.96 Cash 7.94 2.38 Other 0.81 5.41 Total 100.00 100.00

Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2065+

#### Benchmark [] Category Average Cat Fund Bmark 40.07 35.54 5.43 4.93 11.02 10.75 16 47 15.79 7.15 4.07 35.93 41.05 5.20 6.39 5.40 5.38 11.52 11.12 13.81 18.16 24.00 23.40 7.49 7.17 12.82 13.27 3.69 2.96 10 15 20 25 30 35 40 0% 5

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds SMALLCAP World R6	_	10.00	10.00	_	_
$oldsymbol{eta}$ American Funds New Perspective R6	-	10.00	20.01	_	_
$\oplus$ American Funds Fundamental Invs R6	-	9.00	29.01	_	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	9.00	38.01	_	_
$\oplus$ American Funds Washington Mutual R6	-	8.00	46.01	-	-
$\oplus$ American Funds Growth Fund of Amer R6	-	7.00	53.02	-	-
American Funds AMCAP R6	-	7.00	60.02	_	_
$oldsymbol{eta}$ American Funds Invmt Co of Amer R6	-	7.00	67.02	_	_
$\oplus$ American Funds American Balanced R6	-	6.00	73.02	_	_
$\oplus$ American Funds Global Balanced R6	_	6.00	79.02	_	_

### Total Holdings 16

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

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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.

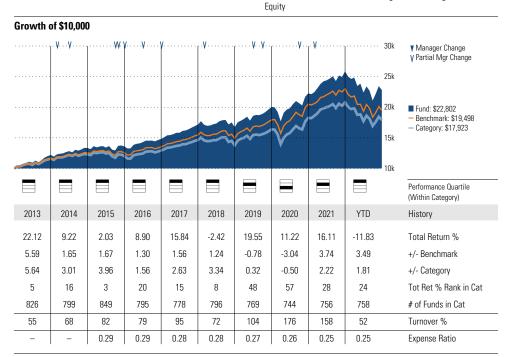
Net Expense: The fund's expense ratio of 0.25 is 75.96% lower than the Allocation--50% to 70% Equity category average.

### **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**

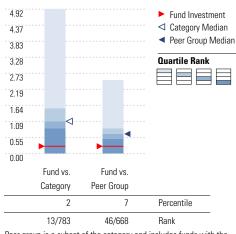
Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



### **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 4 5 3.33 -0.02 Information Ratio 0.65 Up Capture Ratio 102.39 100.97 Down Capture Ratio 94.19 101.15 **Portfolio Metrics** Fund Bmark Cat

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

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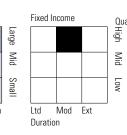
## American Funds American Balanced R6 RLBGX

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









Weight %

Equity

>50 25-50 10-25 0-10

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

	-	
	· ·	
0	50	100

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

Asset Allocation as of 12-31-2022

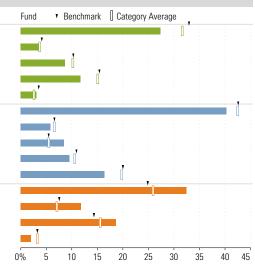
		Fund	Bmark	Cat
Դ	Cyclical	27.33	32.81	31.62
æ.	Basic Materials	3.91	3.99	3.72
A	Consumer Cyclical	8.68	10.16	10.21
ц <b>р</b>	Financial Services	11.67	15.27	15.09
ŵ	Real Estate	3.07	3.39	2.60
₩.	Sensitive	40.23	42.44	42.48
d	Communication Services	5.84	6.46	6.62
0	Energy	8.43	5.34	5.50
٥	Industrials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

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

**Morningstar Index** 

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Large Blend — 100 % of the time over the past three years.

**Morningstar Investment Management LLC Analysis** 

Investment Management has also assessed the fund from a

Rating

Low Risk

1-Low

2

Updated

01-31-2023

12-31-2022

05-18-2022

qualitative perspective and, as a fiduciary, is comfortable

This fund passes all of Morningstar Investment

Management's quantitative screens. Morningstar

recommending the fund's use in retirement plans.

Net Expense: The fund's expense ratio of 0.42 is 57.58% lower than the Global Large-Stock Blend category

average.

ESG Metrics

Sustainability Rating

Carbon Risk Score

ESG Commitment

Metric

## American Funds Capital World Gr&Inc R6 RWIGX

Global Large-Stock Blend N

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s) Growth of \$10,000 Sung Lee since 02-2006 **.y**. . . . . . . . . W V 30 V Manager Change Alfonso Barroso since 02-2007 V Partial Mgr Change Michael Cohen since 11-2014 25k Jin Lee since 02-2019 Lara Pellini since 02-2019 201 Fund: \$21,476 Benchmark: \$21,545 Leo Hee since 10-2019 Category: \$20,684 Jeremy Burge since 01-2020 15k Renaud Samyn since 02-2020 10k Performance Quartile Quantitative Screens (Within Category) *Performance:* The fund has finished in the Global Large-2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History Stock Blend category's top three quartiles in 9 of the 10 years it's been in existence. 25.28 4.36 -1.88 6.85 25.08 -9.97 25.74 15.78 15.15 -17.01 Total Return % 2.48 0.20 0.48 -1.01 1.11 -0.56 -0.86 -0.47 -3.39 1.35 +/- Benchmark *Management:* The fund's management has been in 1.20 0.69 -0.96 -0.08 2.80 0.09 0.48 2.82 -2.57 -0.34 +/- Category place for 16.92 years. 49 39 64 45 21 56 52 34 78 44 Tot Ret % Rank in Cat Style: The fund has landed in its primary style box — 274 294 331 371 370 # of Funds in Cat 252 297 277 348 370

### **Trailing Performance**

36

35

0.45

35

0.45

35

0.45

49

0.44

23

0.43

36

0.42

32

0.41

32

0.42

Turnover %

Expense Ratio

24

_



#### 2.77 Fund Investment Category Median 2.46 Peer Group Median 2.15 1.85 Quartile Rank 1.54 1.23 0.92 0.62 0.31 Fund vs Fund vs Peer Group Category 10 18 Percentile 37/395 53/297 Rank

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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.44 0.08 0.97 0.97 Beta 97.37 R-Squared 94.06 Standard Deviation 1970 20 14 20 17 Sharpe Ratio 0 22 0 25 0.24 Tracking Error 3 27 4.85 Information Ratio -0.18 -0.02 Up Capture Ratio 96.62 98.24 Down Capture Ratio 98.32 98.49

### Portfolio Metrics Fund Bmark

Price/Earnings Ratio	15.03	15.37	16.22
Price/Book Ratio	2.83	2.37	2.51
Geom Avg Mkt Cap \$B	88.68	87.09	70.43
ROE	25.67	25.56	24.69

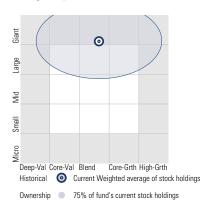
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Cat

## American Funds Capital World Gr&Inc R6 RWIGX

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







Weight %

>50 25-50 10-25 0-10

### World Regions % E

50-75

>75



Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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Energy

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F

Utilities



Fund

31.28

7.43

8.86

13.95

1.04

40.94

5.18

6.61

12.69

16.46

27.78

8.70

15.94

3.14

#### Asset Class Net % Cat% US Stocks 46.01 56.49 Non-US Stocks 49.35 38.12 Bonds 0.32 1.65 Cash 4.14 1.97 Other 0.20 1.77 Total 100.00 100.00

#### Benchmark [] Category Average Cat Fund Bmark 34.06 32.13 4.82 5.18 10.06 10.14 16 40 14 09 2.78 2.72 41.45 41.29 6.94 5.83 5.61 5.17 10.27 14.55 18.63 15.74 24.48 26.56 7.90 8.39 13.46 13.38 3.12 4.79 10 15 20 25 30 35 0% 5

Cat %

23.01

6.10

16.48

0.03

0.40

Market Maturity

**Developed Markets** 

Emerging Markets

Not Available

Equity 12	2-31-2022								
\$	1	Greater Asia	Fund % 18.25	Cat % 13.25	Americas	Fund % 56.46	Cat % 63.73	Greater Europe	Fund % 25.29
1		Japan	6.19	5.32	North America	53.01	62.94	United Kingdom	6.07
		Australasia	1.97	1.21	Central/Latin	3.45	0.79	W euro-ex UK	19.07
		Asia-4 Tigers	4.59	3.49				Emrgng Europe	0.00
		Asia-ex 4 Tigers	5.50	3.23				Africa	0.15
		Not Classified	0.00	0.00					

Top 10 Holdings as of 12-31-2022

25-50

<25

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	2.96	2.96	-13.43	Technology
⊖ Microsoft Corp	2.79	5.75	-27.94	Technology
$\ominus$ UnitedHealth Group Inc	2.30	8.05	6.86	Healthcare
$\ominus$ Capital Group Central Cash Fund	2.19	10.24	_	-
$\ominus$ Taiwan Semiconductor Manufacturing Co Ltd	2.03	12.27	-25.28	Technology
$\oplus$ Philip Morris International Inc	1.82	14.09	11.84	Consumer Defensive
$\oplus$ LVMH Moet Hennessy Louis Vuitton SE	1.71	15.80	-4.83	Consumer Cyclical
$\ominus$ Vale SA	1.57	17.38	23.73	Basic Materials
⊖ Abbott Laboratories	1.54	18.91	-20.66	Healthcare
$\odot$ ASML Holding NV	1.52	20.43	-28.16	Technology

### Total Holdings 357

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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40 45

Fund %

91.05

8.95

0.00

**Morningstar Category** Morningstar Index Global Large-Stock Blend

MSCI ACWI NR USD

## American Funds Intl Gr and Inc R6 RIGGX

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

### Quantitative Screens

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

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

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

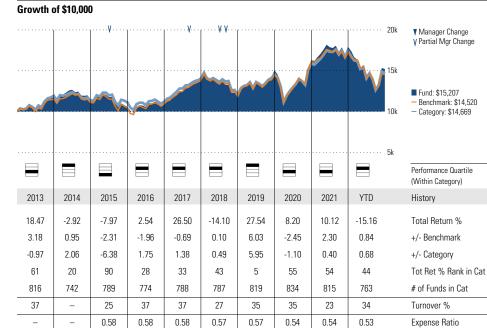
Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Foreign Large Blend category average

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

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

### **ESG Metrics**

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



### **Trailing Performance**



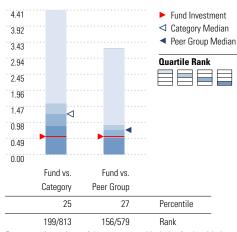
Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error



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

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

**Total Return %** 

as of 12-31-2022

Benchmark

Fund

15

10

5

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

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

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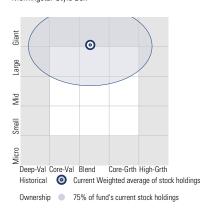
Cat

Foreign Large Blend

MSCI ACWI Ex USA NR USD

## American Funds Intl Gr and Inc R6 RIGGX

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







Weight %

>50 25-50 10-25 0-10

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

50-75

Ō	50	100

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

Asset Allocation as of 12-31-2022

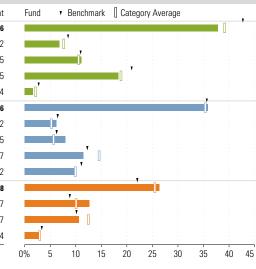
		Fund	Bmark	Cat
Դ	Cyclical	37.80	42.57	39.16
æ.	Basic Materials	6.77	8.36	7.62
	Consumer Cyclical	11.06	10.81	10.55
ц.	Financial Services	18.33	20.80	18.85
ŵ	Real Estate	1.64	2.60	2.14
V.	Sensitive	35.82	35.51	35.36
	Communication Services	6.22	6.32	5.22
0	Energy	7.94	6.11	5.65
¢	Industrials	11.52	12.12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

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

Morningstar Index

MSCI ACWI Ex USA NR USD

**Morningstar Category** Foreign Large Blend



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

25-50

<25

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

### Total Holdings 254

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## American Funds New World R6 RNWGX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

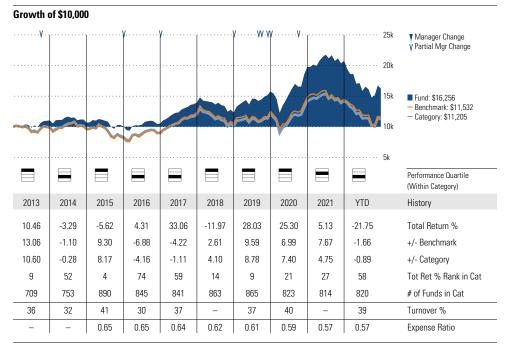
Net Expense: The fund's expense ratio of 0.57 is 50.43% lower than the Diversified Emerging Mkts category average.

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

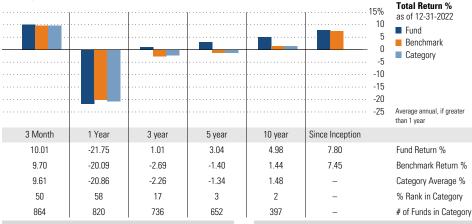
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

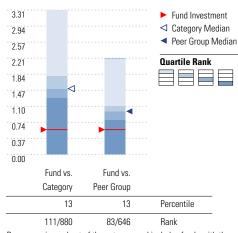
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



### Trailing Performance



### Net Expense



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

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

## Portfolio Metrics Fund Bmark

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

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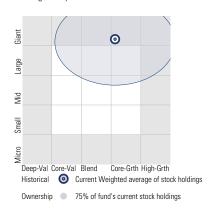
Cat

Morningstar Category Morningstar Index

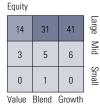
Diversified Emerging Mkts MSCI EM NR USD

## American Funds New World R6 RNWGX

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



### Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

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

Ó	50	100

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

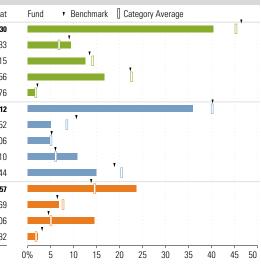
Asset Allocation as of 12-31-2022

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

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

Diversified Emerging Mkts

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



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

Top 10 Holdings as of 12-31-2022

25-50

50-75

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

### Total Holdings 577

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

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# American Funds Washington Mutual R6 RWMGX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 25.52 years.

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

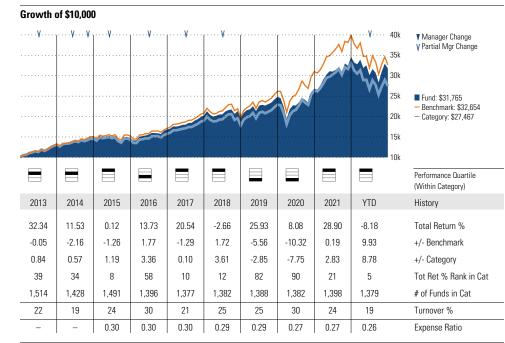
Net Expense: The fund's expense ratio of 0.26 is 66.23% lower than the Large Blend category average.

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

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

#### **FSG Metrics**

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



#### **Trailing Performance**



Beta

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

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

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

**Total Return %** 

as of 12-31-2022

Fund

Category

Benchmark

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

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

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Cat

**Morningstar Category** Large Blend

Morningstar Index S&P 500 TR USD

### American Funds Washington Mutual R6 RWMGX

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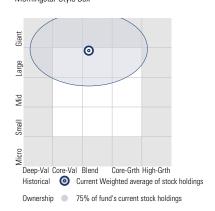
Energy

¢

F

Utilities

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





Weight %

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

Value Blend Growth

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

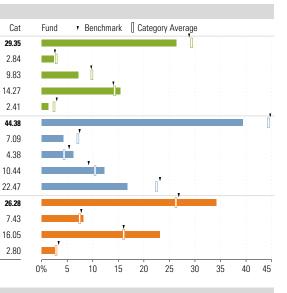
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Broadcom Inc	5.44	5.44	-13.43	Technology
∋ Microsoft Corp	4.65	10.10	-27.94	Technology
$oldsymbol{eta}$ Capital Group Central Cash Fund	4.27	14.37	_	-
ightarrow UnitedHealth Group Inc	3.97	18.33	6.86	Healthcare
➔ Pfizer Inc	2.77	21.10	-10.52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

#### Total Holdings 186

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



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





Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

100

Bmark

28.72

2.46

9.56

13 89

2.81

44.59

7.28

5.23

9.06

23.02

26.69

7.61

15.90

3.18

Fund

26.35

2.36

7.24

15.41

1.34

39.41

4.22

6.17

12.27

16.75

34.24

8.21

23.19

2.84

### BlackRock High Yield Bond Instl BHYIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 15.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.58 is 34.83% lower than the High Yield Bond category average.

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

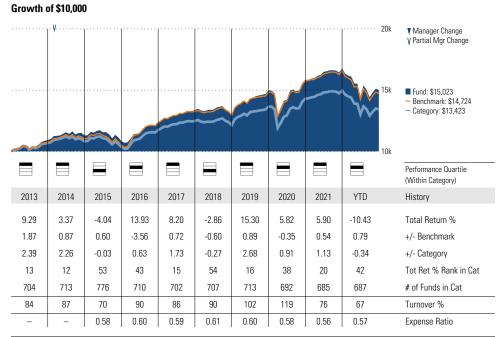
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

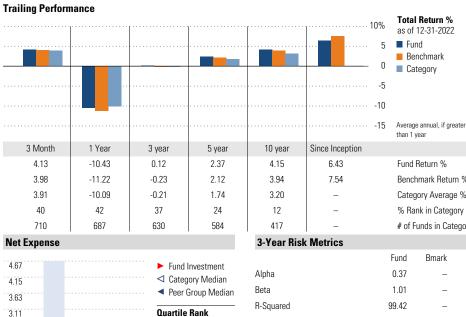
#### ESG Metrics

Metric ESG Commitment

Rating 2-Basic Updated

02-15-2022





#### 3.11 Quartile Rank 2.59 2.08 1.56 1.04 0.52 0.00 Fund vs Fund vs Peer Group Category 23 39 Percentile 161/718 184/473 Rank

Benchmark Return % Category Average % % Rank in Category # of Funds in Category Cat -0.09 0.94 94.99 Standard Deviation 11 43 11 25 10.89 Sharpe Ratio -0.01 -0.04 -0.04 Tracking Error 0.88 2.51 Information Ratio 0.40 -0.11 Up Capture Ratio 100.79 92.06 Down Capture Ratio 98.08 93.01

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.02	-	3.39
Avg Eff Maturity	4.10	-	4.98

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

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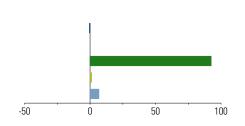
Morningstar Index **Morningstar Category** High Yield Bond

ICE BofA US High Yield TR USD

### BlackRock High Yield Bond Instl BHYIX

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





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

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

Asset Allocation as of 12-31-2022

Fund	Bmark	Cat
0.00	-	2.58
0.00	-	0.16
1.00	-	0.28
14.00	-	5.54
33.53	-	38.26
47.46	-	37.21
0.00	-	12.21
4.00	-	3.75
	0.00 0.00 1.00 14.00 33.53 47.46 0.00	0.00 - 0.00 - 1.00 - 14.00 - 33.53 - 47.46 - 0.00 -

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	0.01	-	2.13	10		
Treasury	0.00	-	0.74	0		
Inflation - Protected	0.00	-	0.00	0		
Agency/Quasi Agency	0.01	-	0.10	0		
Other Government Related	0.00	-	1.29	10		
Corporate	94.46	-	90.06			
Corporate Bond	83.53	-	83.01			
Bank Loan	10.01	-	6.41			
Convertible	0.92	-	0.52	0		
Preferred	0.00	-	0.12	0		
Securitized	0.22	-	1.25	I[		
Agency MBS Pass-Through	0.00	-	0.03	0		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.04			
Non-Agency Residential MBS	0.00	-	0.05	0		
Commercial MBS	0.00	-	0.09	[		
Asset-Backed	0.22	-	1.04	I		
Covered Bond	0.00	-	0.00	0		
Municipal	0.00	_	0.03	0		
Cash & Equivalents	2.43	-	4.79			
Other	2.89	-	1.73	I)		
				0% 5 10	0 15 20 25 30 3	5 40 45 50 55 60 65 70 75 80 85 9095

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

Top 0 Holdings as of 12-31-2022

#### Name

Total Holdings 0

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



Morningstar CategoryMHigh Yield BondIC

Morningstar Index ICE BofA US High Yield TR USD

### Invesco Balanced-Risk Commodity Strat R6 IBRFX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

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

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

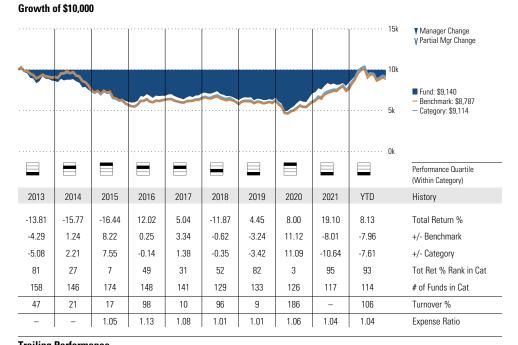
Commodities Broad Basket

On Watch

Morningstar Index



A





Price/Book Ratio

ROE

Geom Avg Mkt Cap \$B

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

65/72

Rank

78/118

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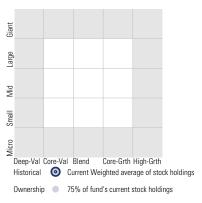
1.87

44 07

27.17

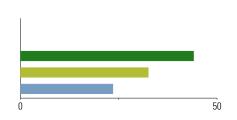
# Invesco Balanced-Risk Commodity Strat R6 IBRFX

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



Large Mid

Small



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

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

Asset Allocation as of 12-31-2022

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

#### Name

Top 0 Holdings as of 12-31-2022

Total Holdings 0

Style Breakdown Equity

Value Blend Growth

>50 25-50 10-25 0-10

Weight %

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

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On Watch

Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

•

Morningstar Category

### Invesco Oppenheimer International Gr Y OIGYX

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

#### Quantitative Screens

*Performance:* The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 26.79 years.

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

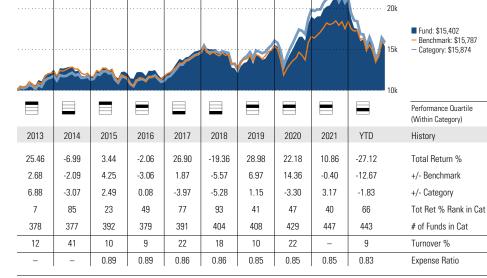
Net Expense: The fund's expense ratio of 0.85 is 19.05% lower than the Foreign Large Growth category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

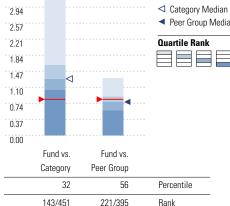
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022



#### Trailing Performance

Growth of \$10,000





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

Cat -0.67 0.98 **R-Squared** 86.64 83.89 Standard Deviation 22.86 20.25 21 69 Sharpe Ratio 0.06 0 10 0.06 Tracking Error 8.42 8.76 Information Ratio -0.15 -0.10 Up Capture Ratio 108.20 99.00 Down Capture Ratio 112.73 102.84

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 27.26 12 65 19.09 Price/Book Ratio 4.63 1.56 2.99 Geom Avg Mkt Cap \$B 37 31 43 46 48 56 ROE 27.80 19.18 22.43

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Morningstar Category Foreign Large Growth

MSCI EAFE NR USD

Morningstar Index

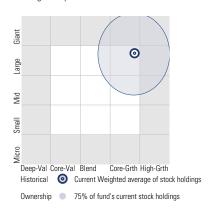
25

V Manager Change

V Partial Mgr Change

# Invesco Oppenheimer International Gr Y OIGYX

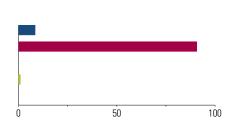
**Style Analysis** as of 12-31-2022 Morningstar Style Box™





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

>50 25-50 10-25 0-10



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

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	33.65	39.68	34.80
<b>.</b>	Basic Materials	3.16	7.81	6.34
<b>~</b>	Consumer Cyclical	23.87	10.37	12.95
ц.	Financial Services	6.62	18.69	14.78
ŵ	Real Estate	0.00	2.81	0.73
w	Sensitive	37.63	32.96	39.26
G	Communication Services	4.77	4.93	4.06
0	Energy	3.81	5.06	4.02
Ф	Industrials	17.37	14.88	15.97
	Technology	11.68	8.09	15.21
	Defensive	28.72	27.36	25.95
E	Consumer Defensive	10.16	10.37	9.63
٠	Healthcare	18.56	13.71	15.46
9	Utilities	0.00	3.28	0.86
-				

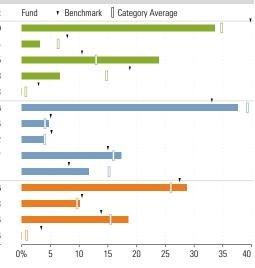
Asset Class	Net %	Cat%
US Stocks	8.40	6.95
Non-US Stocks	90.70	89.95
Bonds	0.00	0.00
Cash	0.90	2.55
Other	0.00	0.57
Total	100.00	100.00

**Morningstar Index** 

MSCI EAFE NR USD

**Morningstar Category** 

Foreign Large Growth



	Greater Asia	Fund % 18.08	Cat % 27.34	Americas	Fund % 14.64	Cat % 14.74	Greater Europe	Fund % 67.29	Cat % 57.92	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	9.31 2.52 0.59 5.66	11.60 1.96 6.01 7.77	North America Central/Latin	14.64 0.00	12.78 1.96	United Kingdom W euro-ex UK Emrgng Europe Africa	21.11 46.18 0.00 0.00	12.49 44.80 0.02 0.61	Developed Markets Emerging Markets Not Available	94.34 5.66 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	Cun	nulative %	YTD Return %	Mornir	ngstar Sector	

#### Total Holdings 0

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

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### JPMorgan US Equity R6 JUEMX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 8.38 years.

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

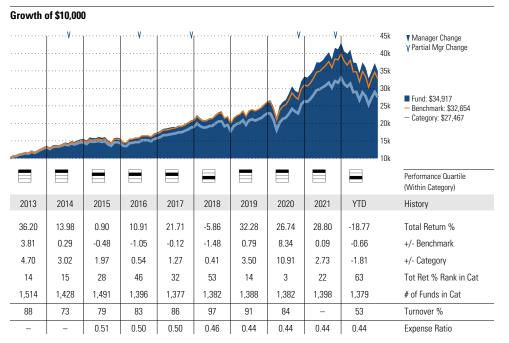
Net Expense: The fund's expense ratio of 0.44 is 42.86% lower than the Large Blend category average.

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

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

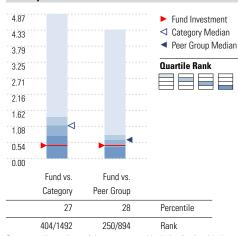
#### **ESG Metrics**

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



#### **Trailing Performance**





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

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

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

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

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Cat

Morningstar Category

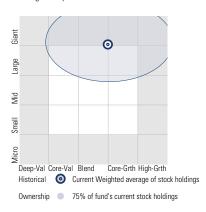
Large Blend

Morningstar Index

S&P 500 TR USD

# JPMorgan US Equity R6 JUEMX

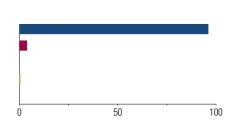
Style Analysis as of 12-31-2022 Morningstar Style Box™



45 Large

1 Mid

Small



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

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

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

Asset Allocation as of 12-31-2022

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

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

### Total Holdings 0

Style Breakdown Equity

Value Blend Growth

14 32

1 6

0 0 0

Weight %

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

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### PIMCO Income I2 PONPX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is 37.76% lower than the Multisector Bond category average.

#### Morningstar Investment Management LLC Analysis

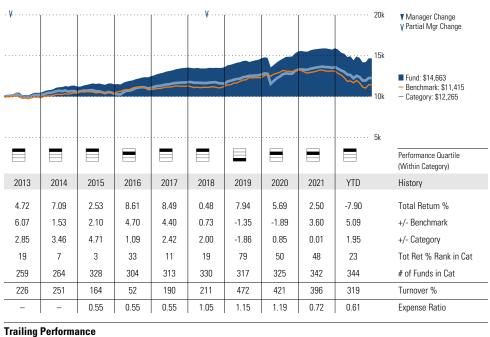
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.





### Morningstar Index

Bloomberg US Universal TR USD





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

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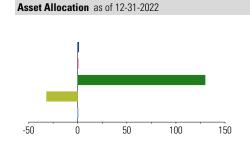


# PIMCO Income I2 PONPX

#### Style Analysis as of 12-31-2022 Style Breakdown Fixed Income Quality High Mid 5 Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	48.99	67.64	21.99
AA	4.79	3.23	3.50
A	4.16	10.03	8.36
BBB	14.85	10.89	22.10
BB	14.13	3.19	18.54
В	4.43	3.64	12.52
Below B	8.66	1.38	4.17
Not Rated	0.00	0.00	8.81



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

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

#### Sector Weighting as of 12-31-2022 Benchmark [] Category Average Fund Bmark Cat Fund Government 27.36 23.80 3.37 8.85 Π Treasurv _ Inflation - Protected 1.48 0.44 0 0.18 0.82 10 Agency/Quasi Agency Other Government Related 22.33 13.69 Corporate 5.98 40.90 _ Π Corporate Bond 4.47 36.75 1.18 Bank Loan _ 2.65 Convertible 0.04 0.83 Preferred 0 29 1 _ 0.67 Securitized 14.33 20.80 _ Agency MBS Pass-Through 2.28 4.65 Agency MBS ARM 0.00 0.01 Π Agency MBS CMO 0.25 0.31 0 Non-Agency Residential MBS 3.61 0.88 Commercial MBS 0.02 2.33 1 Asset-Backed 8 17 12.61 _ Covered Bond 0.00 0.01 0 Municipal 0.03 _ 0.36 **Cash & Equivalents** 29.48 10.50 _ Other 22.36 _ 3.53 0% 5 10 15 20 25 30 35 40 45

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
森 Offset: Unsettled Trades	_	29.18	29.18	_
群 Cash Offset	-	15.55	44.73	-
IRS USD 1.27000 11/04/22-1Y (WHT) LCH Pay	11-2023	14.02	58.75	-
IRS USD 1.27000 11/04/22-1Y (WHT) LCH Receive	11-2023	13.58	72.32	-
$\odot$ 10 Year Treasury Note Future Mar 23	03-2023	9.32	81.64	-
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Pay	03-2029	9.16	90.80	-
⊖ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	9.14	99.94	-
⊖ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	9.12	109.07	-
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Receive	03-2029	9.04	118.10	-
⊖ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	8.45	126.55	-

#### Total Holdings 7956

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## PIMCO International Bond (USD-Hdg) I-2 PFBPX

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 9 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 0.61 is 17.57% lower than the Global Bond-USD Hedged category average.

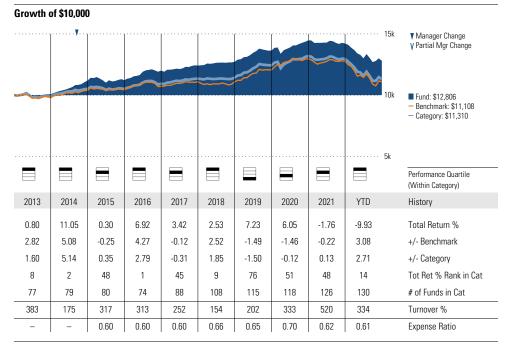
#### Morningstar Investment Management LLC Analysis

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

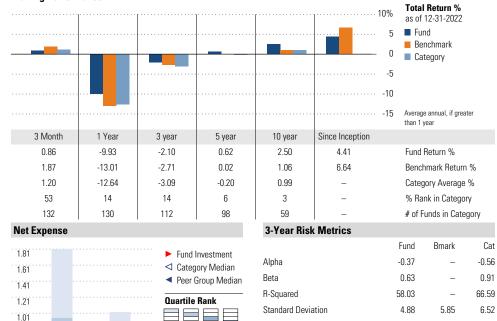
 Sustainability Rating
 3

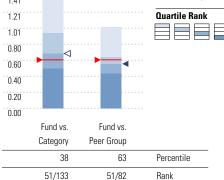


Morningstar Category

Global Bond-USD Hedged

#### Trailing Performance





Sharpe Ratio -0.58 -0.58 -0.59 Tracking Error 3.82 4.06 Information Ratio 0.16 -0.06 Up Capture Ratio 69.21 100.72 Down Capture Ratio 71.84 104.53 **Portfolio Metrics** 

			Avg Eff Duratio
/133	51/82	Rank	Avg Eff Maturi
subset of t	he category an	d includes funds with the	/ tig Ell tildtall
nent style (a	active vs. passi	ve) and similar share class	

FundBmarkAvg Eff Duration6.134.43Avg Eff Maturity7.22-

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Peer group is a same managem characteristics.



Cat

6.94

8.12

Morningstar Index

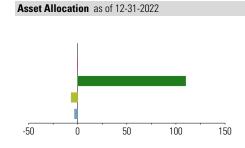
Bloomberg US Agg Bond TR USD

# PIMCO International Bond (USD-Hdg) I-2 PFBPX

### 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 3.53 AAA 56.80 41.60 AA 13.68 74.59 18.48 16.98 10.82 А 17.45 BBB 7.77 8.32 20.42 BB 1.88 0.28 5.05 В 0.65 0.00 1.34 Below B 2.24 0.00 0.54 Not Rated 0.00 2.46 -4.87

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	: [] C;	ategory	Avera	ge	
Government	40.62	-	46.89		· · ·				-	
Treasury	5.10	-	37.06						[	
Inflation – Protected	0.41	-	1.11	1						
Agency/Quasi Agency	1.49	-	4.02							
Other Government Related	33.62	_	4.70							
Corporate	3.60	-	11.17		[					
Corporate Bond	2.60	_	11.06		0					
Bank Loan	0.06	_	0.11	0						
Convertible	0.76	_	0.00	D						
Preferred	0.18	_	0.00	0						
Securitized	8.07	-	3.99	0						
Agency MBS Pass-Through	2.80	_	1.71							
Agency MBS ARM	0.00	_	0.00							
Agency MBS CMO	0.02	-	0.03	0						
Non-Agency Residential MBS	1.24	-	0.32	0						
Commercial MBS	0.25	-	0.23							
Asset-Backed	2.96	-	1.35							
Covered Bond	0.80	-	0.35	0						
Municipal	0.03	-	0.08	0						
Cash & Equivalents	31.75	-	23.52				1			
Other	15.04	-	14.33		)					

#### 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	-
$\oplus$ 3 Month SOFR Future June 23	09-2023	13.57	92.54	-
⊕ 3 Month SOFR Future June 24	09-2024	11.63	104.16	-
IRS EUR 1.75000 03/15/23-10Y LCH Pay	03-2033	10.93	115.09	-
⊖ RFR USD SOFR/1.75000 06/15/22-5Y LCH Pay	06-2027	10.68	125.77	-
⊖ Euro Bobl Future Mar 23	03-2023	9.90	135.67	-
⊖ RFR USD S0FR/1.75000 06/15/22-5Y LCH Receive	06-2027	9.79	145.46	-

#### Total Holdings 1646

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Morningstar Category Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD

### PIMCO Real Return I2 PRLPX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.57 is 1.72% 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.



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

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

74

Percentile

Rank

Peer Group

123/167

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Category 56

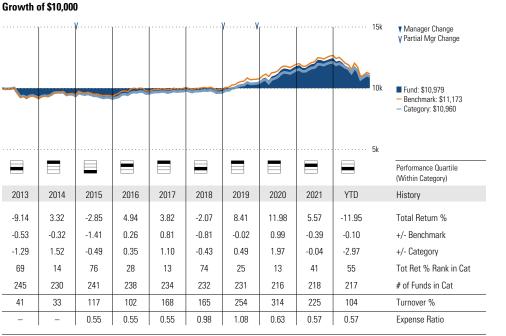
123/218



Morningstar Category Inflation-Protected Bond

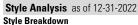
Morningstar Index Bloomberg US Treasury US TIPS TR USD

**Total Return %** 





## PIMCO Real Return I2 PRLPX







Duration

-50	0	50	100	150

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

Asset Allocation as of 12-31-2022

Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

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

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

	Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
Government	77.28	-	89.94	
Treasury	0.14	-	0.39	0
Inflation – Protected	51.31	-	84.49	
Agency/Quasi Agency	0.00	-	0.09	
Other Government Related	25.83	-	4.97	
Corporate	0.55	-	2.44	10
Corporate Bond	0.27	-	2.29	10
Bank Loan	0.00	-	0.15	
Convertible	0.00	-	0.00	Ū
Preferred	0.28	-	0.00	Ú.
Securitized	6.59	_	3.50	
Agency MBS Pass-Through	0.19	-	0.43	
Agency MBS ARM	0.01	-	0.00	Ū
Agency MBS CMO	0.09	-	0.10	Ū.
Non-Agency Residential MBS	0.09	-	0.14	
Commercial MBS	0.00	-	0.39	
Asset-Backed	4.35	-	2.29	
Covered Bond	1.86	-	0.15	
Municipal	0.00	-	0.02	
Cash & Equivalents	3.75	-	3.04	
Other	11.65	-	1.07	

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

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

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

#### Total Holdings 995

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### PIMCO Short-Term I2 PTSPX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

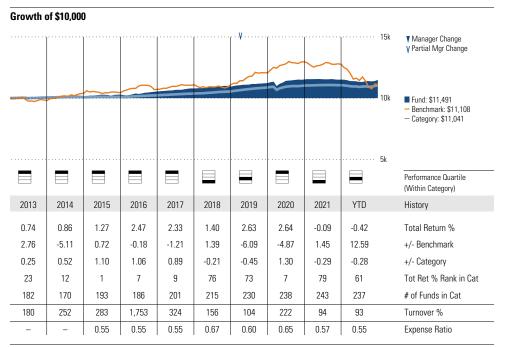
Net Expense: The fund's expense ratio of 0.55 is 19.57% higher than the Ultrashort Bond category average.

#### Morningstar Investment Management LLC Analysis

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

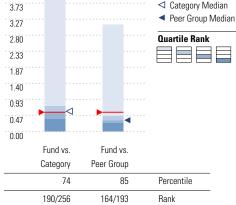
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023



#### 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.

Cat 0.76 0 10 0 12 Beta R-Squared 5.26 17.12 Standard Deviation 2 47 5 85 1 94 Sharpe Ratio -0.02 -0.58 -0.30 Tracking Error 5.81 5.59 Information Ratio 0.60 0.56 Up Capture Ratio 25.26 22.64 Down Capture Ratio 9.27 11.26 **Portfolio Metrics** 

	Fund	Bmark	Cat
Avg Eff Duration	0.09	4.43	0.72
Avg Eff Maturity	-	-	3.41

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Morningstar Category Morningstar Index Ultrashort Bond Bloomberg US Agg

Bloomberg US Agg Bond TR USD

# PIMCO Short-Term I2 PTSPX

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





Duration

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

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

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

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

### Total Holdings 1172

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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 Morningstar Category
 Morningstar Index

 Ultrashort Bond
 Bloomberg US Agg Bond TR USD

100	Total	100.00	100.00
	Other	0.00	-0.20
	Cash	46.36	35.06
	Bonds	53.64	65.14
	Non-US Stocks	0.00	0.00
	US Stocks	0.00	0.00
	Asset Class	Net %	Cat%

0

50

Asset Allocation as of 12-31-2022

### Vanguard 500 Index Admiral VFIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

#### Morningstar Investment Management LLC Analysis

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

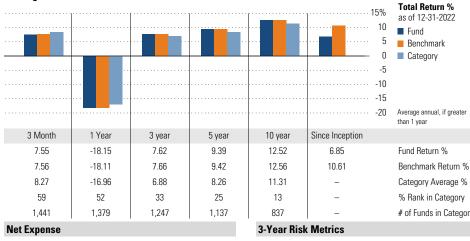
#### **ESG Metrics**

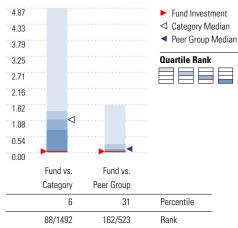
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





#### **Trailing Performance**





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

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

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

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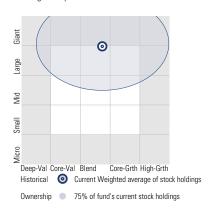
Morningstar Index

S&P 500 TR USD

Morningstar Category

# Vanguard 500 Index Admiral VFIAX

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









>50 25-50 10-25 0-10

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

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

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

28.67

2.46

9.57

13.84

2.80

44 61

7.28

5.24

9.06

23.03

26.71

7.61

15.91

3.19

Bmark

28.72

2.46

9.56

13 89

2.81

44.59

7.28

5.23

9.06

23.02

26.69

7.61

15.90

3.18

100

#### Total Holdings 509

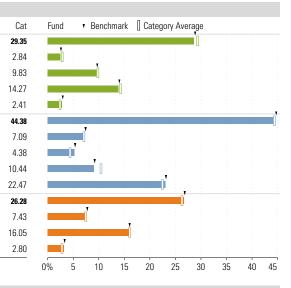
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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Morningstar CategoryMorningstar IndexLarge BlendS&P 500 TR USD

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



### Vanguard Growth Index Admiral VIGAX

#### Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 28.02 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.79% lower than the Large Growth category average.

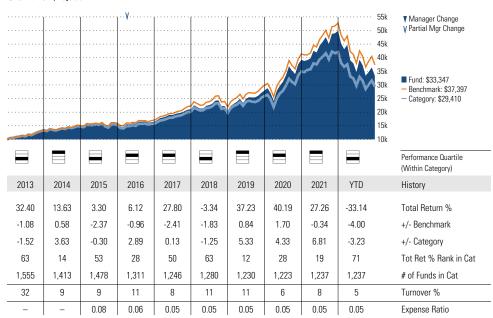
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

Growth of \$10,000

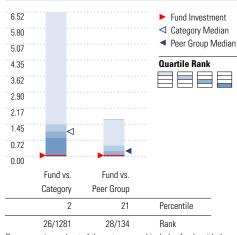


Morningstar Category

Large Growth

#### **Trailing Performance**





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

Fund Bmark Cat Alpha -1.76 -2.73 0.97 Beta 1 03 99.52 **R-Squared** 93.03 Standard Deviation 24 60 23.80 24 00 Sharpe Ratio 0.32 0.39 0.27 Tracking Error 1.85 6.26 Information Ratio -0.94 -0.62 Up Capture Ratio 99.76 89.56 Down Capture Ratio 104.77 97.48

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 25.99 24 23 23.83 Price/Book Ratio 6.83 8.23 6.53 Geom Avg Mkt Cap \$B 238 49 222.04 263 75 ROE 37.43 41.41 37.70

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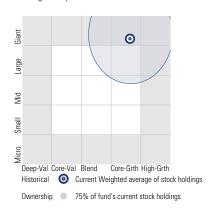


Morningstar Index

Russell 1000 Growth TR USD

## Vanguard Growth Index Admiral VIGAX

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







Weight %

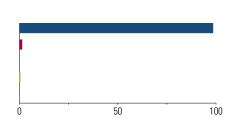
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Apple Inc	12.51	12.51	-26.32	Technology
➔ Microsoft Corp	11.39	23.90	-27.94	Technology
€ Amazon.com Inc	4.64	28.54	-49.62	Consumer Cyclical
	3.36	31.90	-39.09	Communication Svc
∋ Alphabet Inc Class C	2.92	34.83	-38.67	Communication Svc
∋ NVIDIA Corp	2.18	37.00	-50.26	Technology
$oldsymbol{eta}$ Tesla Inc	2.11	39.11	-65.03	Consumer Cyclical
Đ Visa Inc Class A	2.09	41.20	-3.40	Financial Services
$oldsymbol{eta}$ The Home Depot Inc	2.05	43.25	-22.06	Consumer Cyclical
	1.91	45.15	-2.68	Financial Services
onumber  onumber Thermo Fisher Scientific Inc	1.38	46.53	-17.29	Healthcare
Đ Costco Wholesale Corp	1.29	47.82	-18.97	Consumer Defensive
€ McDonald's Corp	1.23	49.05	0.42	Consumer Cyclical
⇒ Accenture PLC Class A	1.07	50.12	-34.66	Technology
$\supset$ Linde PLC	1.03	51.15	-4.49	Basic Materials

#### Total Holdings 256

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



Bmark

23.90

1.27

13.83

7 1 4

1.66

55.91

6.69

1.71

8.50

39.01

20.18

6.72

13.40

0.06

Fund

29.10

2.08

17.36

7.08

2.58

58.39

10.98

1.73

4.95

40.73

12.51

2.96

9.55

0.00

Cat

28.54

1.48

15.14

10.27

1.65

50.56

8.92

2.20

6.49

32.95

20.90

4.26

16.09

0.55

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

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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** 

Asset Class	Net %	Cat%
US Stocks	98.42	93.06
Non-US Stocks	1.24	4.43
Bonds	0.00	0.02
Cash	0.34	1.70
Other	0.00	0.80
Total	100.00	100.00

**Morningstar Index** 

Russell 1000 Growth TR USD

**Morningstar Category** 

Large Growth

#### Benchmark [] Category Average Fund Ì. 0% 5 10 15 20 25 30 35 40 45 50 55 60

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### Vanguard Interm-Term Bond Index Adm VBILX

#### Portfolio Manager(s)

Joshua Barrickman since 04-2008

#### Quantitative Screens

Performance: The fund has finished in the Intermediate Core 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 14.69 years.

Style Consistency is not calculated for Fixed Income funds.

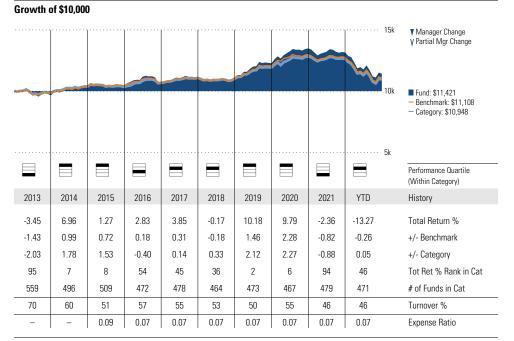
Net Expense: The fund's expense ratio of 0.07 is 87.5% lower than the Intermediate Core Bond category average.

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

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

#### **ESG Metrics**

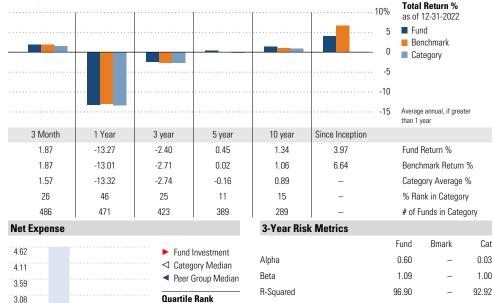
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Intermediate Core Bond

#### **Trailing Performance**



 Category
 Peer Group

 13
 56
 Percentile

 63/503
 90/161
 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 vs

96.90 92.92 **R-Squared** Standard Deviation 6 51 5 85 6.12 Sharpe Ratio -0.47 -0.58 -0.56 Tracking Error 1.27 1.54 Information Ratio 0.25 -0.09 Up Capture Ratio 122.74 104.58 Down Capture Ratio 112.11 103.15 **Portfolio Metrics** 

	Fund	Bmark	Cat
Avg Eff Duration	6.33	4.43	6.05
Avg Eff Maturity	7.20	-	8.25

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Fund vs

2.57

2.05

1.54

1.03

0.51

0.00

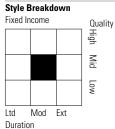


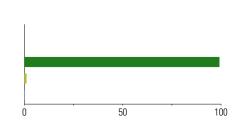
Morningstar Index

Bloomberg US Agg Bond TR USD

# Vanguard Interm-Term Bond Index Adm VBILX

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





Asset Class	Net %	Cat%
US Stocks	0.00	0.10
Non-US Stocks	0.00	0.02
Bonds	99.06	95.92
Cash	0.89	2.10
Other	0.05	1.87
Total	100.00	100.00

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

Asset Allocation as of 12-31-2022

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	60.01	3.53	54.60
AA	2.35	74.59	8.55
A	16.26	10.82	17.15
BBB	21.41	8.32	16.13
BB	0.00	0.28	1.41
В	0.00	0.00	0.45
Below B	0.00	0.00	0.18
Not Rated	-0.03	2.46	1.53

	Fund	Bmark	Cat	Fund	Ţ	Benc	hmark	[] C	Categ	ory A	verag	е			
Government	62.31	-	30.92			-	-		]	-			-		
Treasury	59.17	-	25.72						-				-	-	
Inflation – Protected	0.00	-	1.34	10											
Agency/Quasi Agency	1.56	-	1.10	0											
Other Government Related	1.58	-	2.76												
Corporate	36.28	-	25.82					0							
Corporate Bond	36.18	-	25.72					0							
Bank Loan	0.00	-	0.06	0											
Convertible	0.10	-	0.01	0											
Preferred	0.00	-	0.03	]											
Securitized	0.13	_	33.07												
Agency MBS Pass-Through	0.00	-	23.32					]							
Agency MBS ARM	0.00	-	0.33	[											
Agency MBS CMO	0.00	-	2.14												
Non-Agency Residential MBS	0.00	-	0.28												
Commercial MBS	0.00	-	0.67	0											
Asset-Backed	0.13	-	6.33												
Covered Bond	0.00	-	0.00	1											
Municipal	0.37	-	0.80	0											
Cash & Equivalents	0.91	-	6.78												
Other	0.00	_	2.62												
				0% 5	10	15	20	25	30	35	40	45	50	55	60 6

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes	_	2.28	2.28	_
United States Treasury Notes	-	2.21	4.49	-
United States Treasury Notes	-	2.20	6.69	-
United States Treasury Notes	-	2.19	8.88	-
United States Treasury Notes	-	2.17	11.05	-
United States Treasury Notes	-	2.08	13.13	-
⊕ United States Treasury Notes	-	2.05	15.17	-
United States Treasury Notes	-	2.01	17.18	-
⊕ United States Treasury Notes	-	1.90	19.09	-
$\oplus$ United States Treasury Notes	-	1.82	20.91	-

### Total Holdings 2135

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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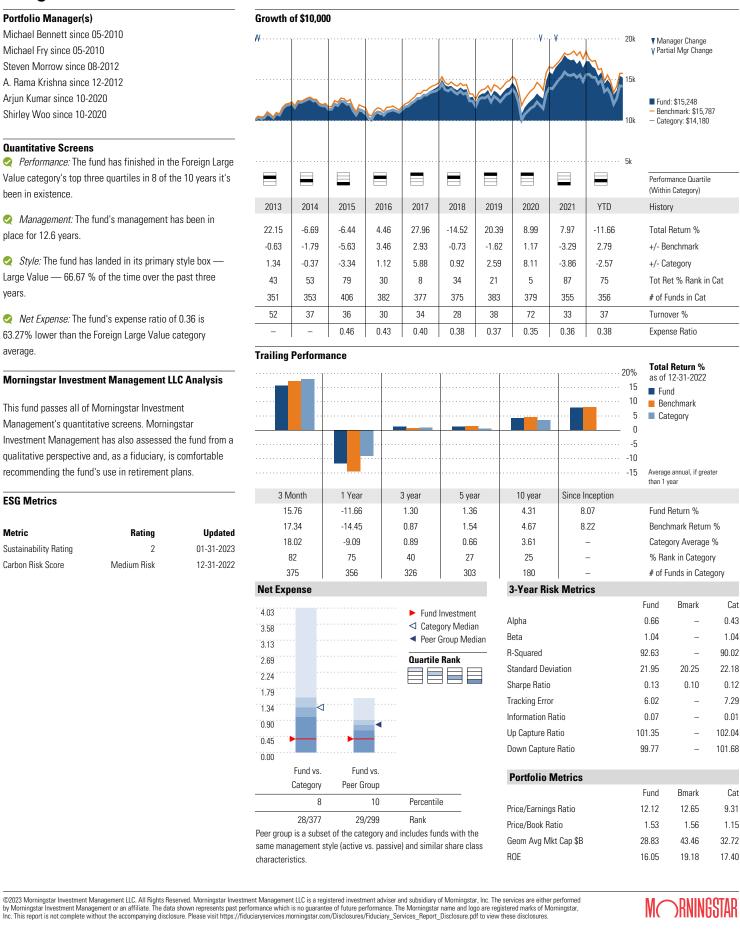
Morningstar Category Intermediate Core Bond Morningstar Index Bloomberg US Agg Bond TR USD years.

Metric

### Vanguard International Value Inv VTRIX

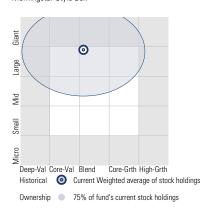
Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD



## Vanguard International Value Inv VTRIX

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



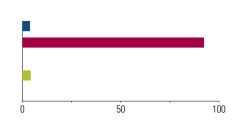




Weight %

>50 25-50 10-25 0-10

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



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

Asset Allocation as of 12-31-2022

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

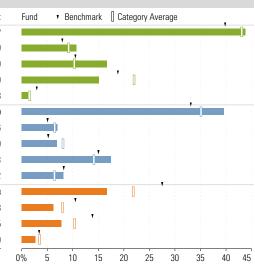
#### Asset Class Net % Cat% US Stocks 3.70 2.88 Non-US Stocks 92.25 95.13 Bonds 0.00 0.14 Cash 4.06 1.66 Other 0.00 0.19 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

**Morningstar Category** 

Foreign Large Value



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

Top 10 Holdings as of 12-31-2022

25-50

<25

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

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

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## Vanguard Mid-Cap 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.

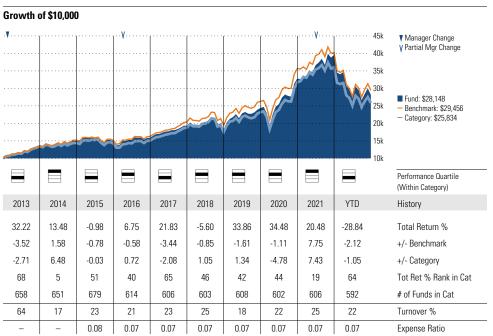
Net Expense: The fund's expense ratio of 0.07 is
 93.14% lower than the Mid-Cap Growth category average.

#### 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

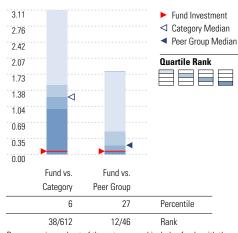


Morningstar Category

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.

			5.7
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.01	-	0.30
Beta	1.00	-	0.98
R-Squared	98.86	-	91.63
Standard Deviation	24.98	24.87	25.73
Sharpe Ratio	0.28	0.24	0.24
Tracking Error	2.67	-	7.31
Information Ratio	0.38	-	-0.10
Up Capture Ratio	102.23	-	99.65
Down Capture Ratio	99.40	-	99.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.13	22.87	25.56
Price/Book Ratio	4.29	5.66	4.02
Geom Avg Mkt Cap \$B	23.11	19.63	16.01
ROE	21.14	28.34	19.80

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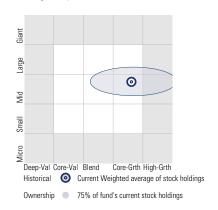


Morningstar Index

Russell Mid Cap Growth TR USD

## Vanguard Mid-Cap Growth Index Admiral VMGMX

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

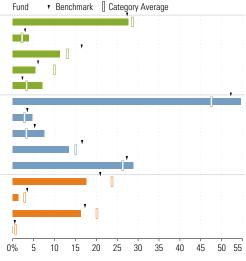
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Amphenol Corp Class A	1.66	1.66	-12.02	Technology
$oldsymbol{eta}$ Cadence Design Systems Inc	1.62	3.28	-13.80	Technology
$\ni$ DexCom Inc	1.60	4.88	-15.64	Healthcare
$\oplus$ Motorola Solutions Inc	1.58	6.46	-3.95	Technology
Devon Energy Corp	1.47	7.94	51.37	Energy
🕀 Realty Income Corp	1.46	9.40	-7.25	Real Estate
$\ni$ 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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Energy 7.58 5.11 3.28 ¢ Industrials 13.46 16.44 15.10 Technology 28.86 27.14 26.33 17.64 20.77 Defensive 23.76 F Consumer Defensive 1.35 3.30 2.88 Healthcare 16.29 17.13 20.17

0.66 0.00	2.48 0.44
0.66	2.48
0.00	0.40
0.00	0.09
1.25	3.72
98.09	93.28
Net %	Cat%
	98.09 1.25 0.00



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S

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Utilities 

A

ц.

ŵ

3

đ

Asset Allocation as of 12-31-2022

L O		50		100
Sec	ctor Weightin	ng as of 12-31-2022		
		Fund	Bmark	Cat
Դ	Cyclical	27.75	27.21	28.68
æ.	Basic Material	s 3.87	2.81	2.25

11.27

5 4 9

7.12

54.62

4.72

0.00

16.33

5 91

2.16

52.02

3.33

0.34

13.13

9.97

3.33

47.54

2.83

0.71

0	50	100
Sector Weigh	ting as of 12-31-2022	

 50	100

Total	100.00	1
Other	0.00	
Cash	0.66	
Bonds	0.00	
Non-US Stocks	1.25	
US Stocks	98.09	

Morningstar Category Morningstar Index

Mid-Cap Growth Russell Mid Cap Growth 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.

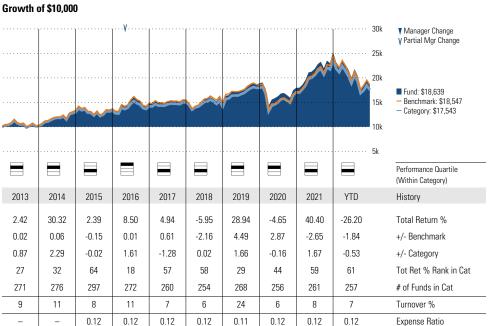
Net Expense: The fund's expense ratio of 0.12 is 88.35% lower than the Real Estate category average.

#### **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.

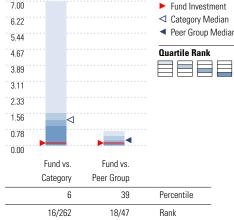
#### **ESG Metrics**

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



#### **Trailing Performance**





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

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

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

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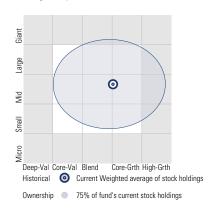
									10k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
2.42	30.32	2.39	8.50	4.94	-5.95	28.94	-4.65	40.40	-26.20	Total Return %
0.02	0.06	-0.15	0.01	0.61	-2.16	4.49	2.87	-2.65	-1.84	+/- Benchmark
0.87	2.29	-0.02	1.61	-1.28	0.02	1.66	-0.16	1.67	-0.53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

**Morningstar Category** 

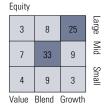
Real Estate

# Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	12.14	12.14	_	_
⊖ Prologis Inc	7.35	19.48	-31.17	Real Estate
⊖ American Tower Corp	6.96	26.45	-25.57	Real Estate
⊖ Equinix Inc	4.21	30.66	-21.09	Real Estate
⊖ Crown Castle Inc	4.15	34.81	-32.16	Real Estate
⊖ Public Storage	3.13	37.93	-19.55	Real Estate
⊖ Realty Income Corp	2.77	40.70	-7.25	Real Estate
⊖ Simon Property Group Inc	2.64	43.34	-22.15	Real Estate
$\ominus$ SBA Communications Corp	2.13	45.47	-27.21	Real Estate
○ Welltower Inc	2.07	47.54	-20.73	Real Estate
igodot Digital Realty Trust Inc	1.94	49.47	-40.55	Real Estate
$\ominus$ VICI Properties Inc Ordinary Shares	1.93	51.40	12.59	Real Estate
⊖ CBRE Group Inc Class A	1.75	53.15	-29.08	Real Estate
⊖ Weyerhaeuser Co	1.62	54.77	-19.45	Real Estate
⊖ AvalonBay Communities Inc	1.59	56.36	-33.54	Real Estate

#### Total Holdings 171

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

0 50 100

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

Morningstar Index

S&P United States REIT TR USD

Morningstar Category Real Estate

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

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund	۲	Be	nchr	nark		Cate	gory	Av	eraç	je			
Դ	Cyclical	99.37	99.13	99.22				•				•	•					
æ.	Basic Materials	0.00	0.00	0.10	ĺ													
	Consumer Cyclical	0.00	0.13	0.91	0													
ц.	Financial Services	0.03	0.00	0.22	Ó													
ŵ	Real Estate	99.34	99.00	97.99					: : . :									
$\sim$	Sensitive	0.62	0.87	0.74	[													
	Communication Services	0.57	0.00	0.20	0													
0	Energy	0.00	0.00	0.04	ĺ													
Ф	Industrials	0.00	0.87	0.30	[													
	Technology	0.05	0.00	0.20														
	Defensive	0.00	0.00	0.05														
F	Consumer Defensive	0.00	0.00	0.00														
٠	Healthcare	0.00	0.00	0.00	[													
9	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 Value Index Admiral VSIAX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

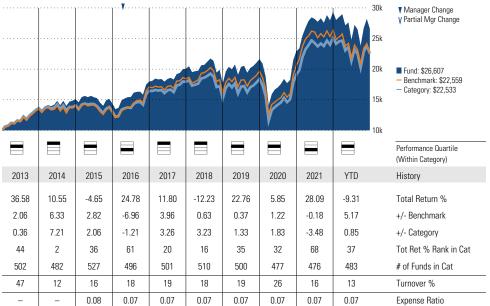
Net Expense: The fund's expense ratio of 0.07 is 93.86% lower than the Small Value category average.

#### Morningstar Investment Management LLC Analysis

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

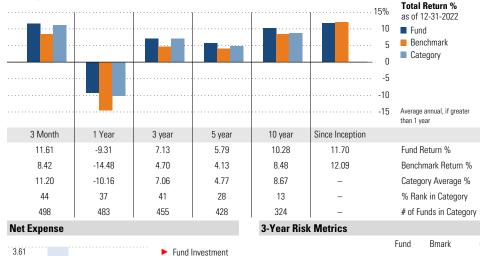
#### **ESG Metrics**

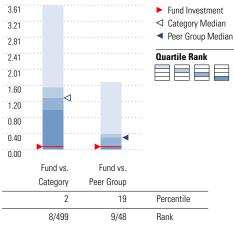
Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





Growth of \$10,000





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

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

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

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

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Cat

11.00

Morningstar Category Small Value

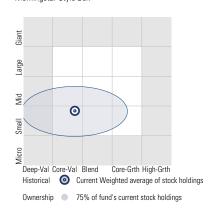
Russell 2000 Value TR USD

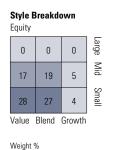
Morningstar Index

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### Vanguard Small Cap Value Index Admiral VSIAX

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





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

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

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

#### Total Holdings 865

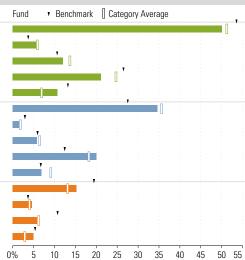
🕀 Increase 👄 Decrease 🕸 New to Portfolio

50 100 0

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

Asset Allocation as of 12-31-2022

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



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Morningstar Category **Morningstar Index** Small Value

Russell 2000 Value TR USD

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