American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.26 years.
- Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Foreign Large Blend category average.

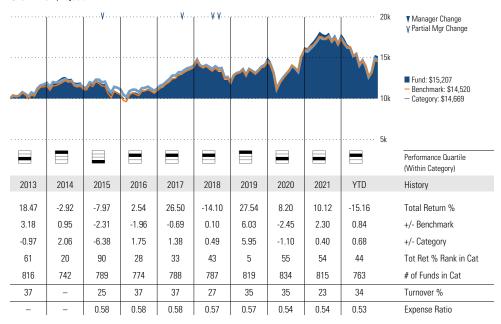
Morningstar Investment Management LLC Analysis

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

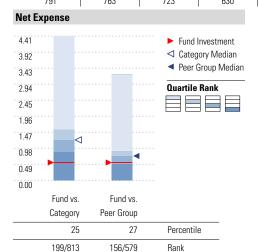
ESG Metrics

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

Growth of \$10,000







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

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

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



American Funds Intl Gr and Inc R6 RIGGX

Morningstar CategoryMorningstar IndexForeign Large BlendMSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

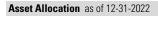
Equity

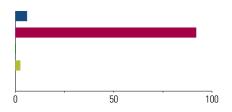
. ,			
29	31	24	Large
4	5	5	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

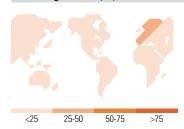




Total	100.00	100.00
Other	0.00	1.19
Cash	2.33	1.20
Bonds	0.08	0.21
Non-US Stocks	91.84	94.64
US Stocks	5.76	2.74
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Bench	mark	Cateo	jory Ave	erage		_
Դ	Cyclical	37.80	42.57	39.16									•
A.	Basic Materials	6.77	8.36	7.62									
A	Consumer Cyclical	11.06	10.81	10.55		•							
	Financial Services	18.33	20.80	18.85					= []				
fi	Real Estate	1.64	2.60	2.14									
₩.	Sensitive	35.82	35.51	35.36									
	Communication Services	6.22	6.32	5.22									
ð	Energy	7.94	6.11	5.65									
Ф	Industrials	11.52	12.12	14.57			<u> </u>						
	Technology	10.14	10.96	9.92									
→	Defensive	26.38	21.90	25.48									
Ħ	Consumer Defensive	12.72	8.69	10.07									
+	Healthcare	10.65	10.00	12.47									
0	Utilities	3.01	3.21	2.94		'							

World Regions % Equity 12-31-2022



Greater Asia	78.83	Cat % 35.26
Japan	7 43	18.06
Australasia	0.44	5.40
Asia-4 Tigers	11.63	6.66
Asia-ex 4 Tigers	9.33	5.14
Not Classified	0.00	0.00

Americas	Fund % 14.47	Cat % 8.84	Greater Europe	Fund % 56.70	Cat % 55.90	Market Maturity	Fund %
North America	10.14	7.61	United Kingdom	14.34	13.78	Developed Markets	85.71
Central/Latin	4.33	1.23	W euro-ex UK	41.28	40.87	Emerging Markets	14.29
			Emrgng Europe	0.32	0.06	Not Available	0.00
			Africa	0.76	1.19		

Top 10 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
AstraZeneca PLC	3.49	3.49	25.11	Healthcare
○ Capital Group Central Cash M	2.57	6.06	_	-
→ British American Tobacco PLC	2.56	8.62	28.91	Consumer Defensive
☐ Taiwan Semiconductor Manufacturing Co Ltd	2.52	11.14	-25.28	Technology
Novo Nordisk A/S Class B	2.24	13.37	29.55	Healthcare
⊕ Philip Morris International Inc	2.20	15.57	11.84	Consumer Defensive
Airbus SE	2.03	17.60	0.80	Industrials
⊕ ASML Holding NV	1.97	19.57	-28.16	Technology
⊕ TotalEnergies SE	1.85	21.42	39.64	Energy
⊕ AIA Group Ltd	1.49	22.91	17.53	Financial Services

Total Holdings 254



American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

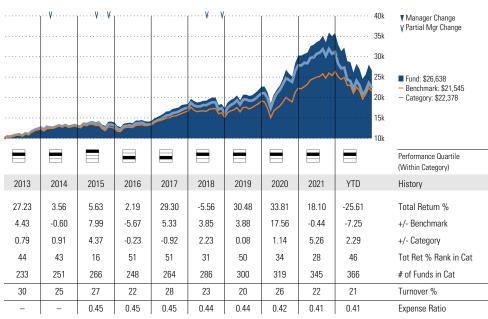
Morningstar Investment Management LLC Analysis

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

ESG Metrics

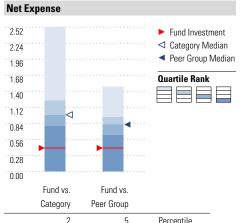
Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000



Trailing Performance





	5/373	12/251	Rank
Peer group	is a subset of the	e category and	includes funds with the
same mana	gement style (ac	tive vs. passive	e) and similar share class
characteris	tice		

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.39	-	-0.96
Beta	1.09	_	1.05
R-Squared	95.86	_	88.45
Standard Deviation	22.44	20.14	22.60
Sharpe Ratio	0.31	0.25	0.20
Tracking Error	4.91	_	7.63
Information Ratio	0.31	_	-0.10
Up Capture Ratio	113.11	_	103.42
Down Capture Ratio	108.91	_	108.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.19	15.37	22.05
Price/Book Ratio	3.14	2.37	3.99
Geom Avg Mkt Cap \$B	91.08	87.09	104.74
ROE	26.15	25.56	25.87



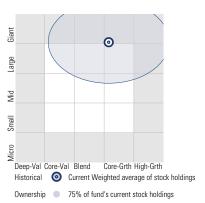
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American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
15	27	42	Large
2	7	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



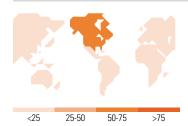
Asset Allocation as of 12-31-2022



		Fund	Bmark	Cat	Fund	١ ١	Bench	mark	Cateo	jory Ave	rage	_		
<u></u>	Cyclical	31.85	34.06	31.13								- *		
A.	Basic Materials	6.17	4.82	3.10										
Д	Consumer Cyclical	12.06	10.06	12.26]						
	Financial Services	12.86	16.40	14.68										
fi	Real Estate	0.76	2.78	1.09	•	'								
W	Sensitive	40.11	41.45	44.25										
	Communication Services	6.08	6.94	7.08										
•	Energy	5.41	5.61	2.28										
Ф	Industrials	11.03	10.27	10.95										
	Technology	17.59	18.63	23.94					ı '					
—	Defensive	28.05	24.48	24.62										
Ħ	Consumer Defensive	7.01	7.90	5.65			•							
+	Healthcare	19.71	13.46	17.68				· ·	()===					
•	Utilities	1.33	3.12	1.29		'								
					0%	5	10	15	20	25	30	35	40	45

50

World Regions % Equity 12-31-2022



Greater Asia	Fund % 12.38	Cat % 14.33
Japan	3.41	4.39
Australasia	0.30	0.36
Asia-4 Tigers	6.05	3.98
Asia-ex 4 Tigers	2.62	5.60
Not Classified	0.00	0.00

Americas	Fund % 56.45	Cat % 60.78	Greater Europe	Fund % 31.17	Cat % 24.90	Market Maturity	Fund %
North America	54.43	59.21	United Kingdom	5.78	4.98	Developed Markets	95.03
Central/Latin	2.02	1.57	W euro-ex UK	24.78	19.72	Emerging Markets	4.97
			Emrgng Europe	0.00	0.02	Not Available	0.00
			Africa	0.61	0.18		

Top 10 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	6.16	6.16	-	_
	3.90	10.06	-27.94	Technology
⊕ Novo Nordisk A/S Class B	2.39	12.45	29.55	Healthcare
	2.12	14.57	-25.28	Technology
⊖ Tesla Inc	1.54	16.11	-65.03	Consumer Cyclical
⊖ Eli Lilly and Co	1.49	17.60	33.86	Healthcare
⊕ AstraZeneca PLC	1.49	19.09	25.11	Healthcare
	1.46	20.55	17.53	Financial Services
⊕ Nestle SA	1.41	21.96	-14.50	Consumer Defensive
Broadcom Inc	1.30	23.26	-13.43	Technology

Total Holdings 298

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

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.

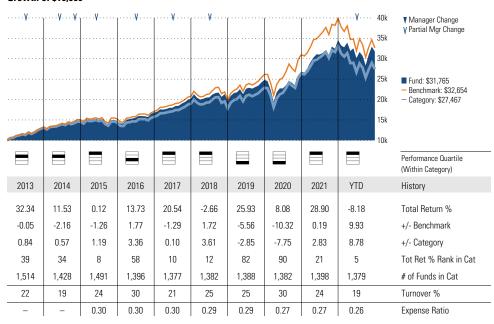
Morningstar Investment Management LLC Analysis

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.

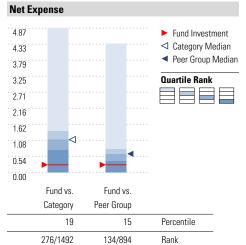
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2022 10 Fund Benchmark 0 Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 12.10 -8.18 8.55 9.41 12.25 13.35 10.61 7.56 -18.11 7.66 9.42 12.56 Benchmark Return % 8 27 -16 96 6 88 11.31 8 26 Category Average % 5 16 22 26 % Rank in Category 1.441 1.379 1.247 1.137 837 # of Funds in Category

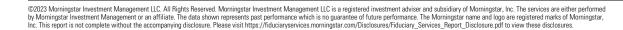


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.57	_	-0.68
Beta	0.89	_	0.96
R-Squared	93.29	_	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

Portfolio Metrics			
	Fund	Bmark	Cat
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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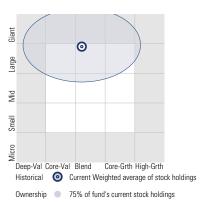


American Funds Washington Mutual R6 RWMGX

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

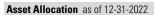
Equity

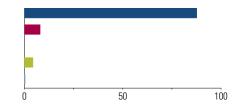
25	44	19	Large
4	7	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 12-	31-2022			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
Դ	Cyclical	26.35	28.72	29.35	
Å.	Basic Materials	2.36	2.46	2.84	
A	Consumer Cyclical	7.24	9.56	9.83	
,	Financial Services	15.41	13.89	14.27	
fi	Real Estate	1.34	2.81	2.41	
W	Sensitive	39.41	44.59	44.38	
0	Communication Services	4.22	7.28	7.09	
ð	Energy	6.17	5.23	4.38	
Ф	Industrials	12.27	9.06	10.44	
	Technology	16.75	23.02	22.47	
—	Defensive	34.24	26.69	26.28	
Ħ	Consumer Defensive	8.21	7.61	7.43	
+	Healthcare	23.19	15.90	16.05	
•	Utilities	2.84	3.18	2.80	
					0% 5 10 15 20 25 30 35 40 4

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Broadcom Inc	5.44	5.44	-13.43	Technology
	4.65	10.10	-27.94	Technology
⊕ Capital Group Central Cash Fund	4.27	14.37	-	_
→ 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
⇒ CVS Health Corp	2.02	27.79	-7.53	Healthcare
→ Northrop Grumman Corp	1.97	29.76	42.71	Industrials
The Home Depot Inc	1.92	31.68	-22.06	Consumer Cyclical
⊕ JPMorgan Chase & Co	1.75	33.43	-12.79	Financial Services
⊕ Eli Lilly and Co	1.69	35.12	33.86	Healthcare
∋ Johnson & Johnson	1.68	36.80	5.86	Healthcare
AbbVie Inc	1.58	38.38	23.80	Healthcare
⊕ Archer-Daniels Midland Co	1.55	39.93	39.74	Consumer Defensive

Total Holdings 186



Baird Core Plus Bond Inst BCOIX

Morningstar Category Mo

Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

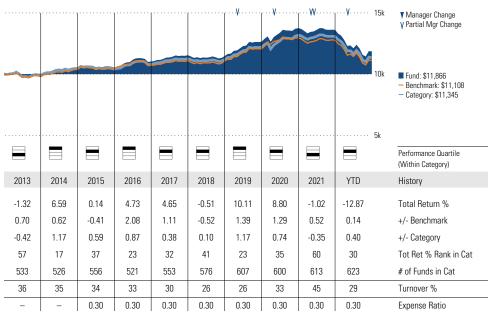
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



0.	10	020	ı	300	1	010
Net Exp	ense					
2.81				► Fu	ind Invest	ment
2.50				⊲ Ca	ategory N	1edian
2.19				◀ Pe	er Group	Mediar
1.87				Quar	tile Ranl	(
1.56						
1.25						
0.94						
0.62						
0.31		• • • • • • • • • • • • • • • • • • • •				
0.00						
	Fund vs.	Fun	d vs.			
	Category	Peer G	roup			
	5		22	Perce	ntile	_
						_

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

129/589

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.76	_	0.42
Beta	1.04	_	1.04
R-Squared	90.69	_	80.21
Standard Deviation	6.39	5.85	6.92
Sharpe Ratio	-0.43	-0.58	-0.46
Tracking Error	1.97	_	3.09
Information Ratio	0.31	_	0.09
Up Capture Ratio	116.64	_	116.52
Down Capture Ratio	104.56	_	108.79

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



28/656

AAA

AA

Α

BBB

BB

В

Below B

Not Rated

Baird Core Plus Bond Inst BCOIX

Morningstar Category Morningstar Index Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD



Credit Rating Breakd	own	Fund	Bmark	Cat
Duration				
Ltd Mod Ext Duration				
	<			
	Low			
	Mid			
	igh			

47.00

3.90

12.70

32.50

3.10

0.20

0.10

0.50

49.80

5.85

11.84

19.67

5.52

2.31

1.04

3.97

3.53

74.59

10.82

8.32

0.28

0.00

0.00

2.46

Asset Allocation as of 12-31-2022		
	Asset Class	Net % Cat%
	US Stocks	0.01 0.02
	Non-US Stocks	0.00 0.00
	Bonds	98.52 103.83
	Cash	1.40 -1.93
	Other	0.06 -1.94
0 50 1	0 Total	100.00 100.00

Sector Weighting as of 12-													
	Fund	Bmark	Cat	Fund	•	Ber	nchma	rk	Catego	ory Av	erage		
Government	16.02	-	26.73										
Treasury	15.89	_	18.70										
Inflation – Protected	0.00	_	0.30										
Agency/Quasi Agency	0.13	-	0.64	i[]									
Other Government Related	0.00	_	7.09	İ									
Corporate	52.32	_	29.49										
Corporate Bond	52.32	-	28.87										
Bank Loan	0.00	-	0.25										
Convertible	0.00	_	0.06	į									
Preferred	0.00	_	0.31										
Securitized	28.31	-	31.61				-						
Agency MBS Pass-Through	21.27	_	15.89										
Agency MBS ARM	0.00	-	0.07										
Agency MBS CMO	0.10	_	1.10										
Non-Agency Residential MBS	0.17	_	0.30										
Commercial MBS	0.00	_	1.82										
Asset-Backed	6.77	_	12.43			[
Covered Bond	0.00	_	0.00										
Municipal	1.73	_	0.90	0									
Cash & Equivalents	1.62	-	4.54										
Other	0.00	_	6.74	i									

	Other	0.00 –	6.74		
			0%	5 10 15 20	25 30 35 40 45 50 55
Top 10 Holdings as of 12-31-2022					
Name		Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bonds 2.5%		02-2045	3.29	3.29	_
─ United States Treasury Bonds 2.88%		05-2043	2.61	5.90	_
United States Treasury Bonds 1.38%		11-2040	1.35	7.25	_
		02-2030	1.14	8.39	_
① United States Treasury Notes 2.88%		05-2032	1.07	9.46	_
⊕ United States Treasury Notes 1.13%		08-2028	1.02	10.48	_
○ United States Treasury Notes 2%		11-2026	1.00	11.47	_
① United States Treasury Notes 2.38%		03-2029	0.69	12.16	_
─ United States Treasury Notes 2.25%		11-2027	0.65	12.82	_
① United States Treasury Bonds 1.38%		08-2050	0.53	13.35	_

Total Holdings 1434



BlackRock High Yield Bond K BRHYX

Morningstar Category High Yield Bond Morningstar Index ICE BofA US High Yield TR USD

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

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$15.157 - Benchmark: \$14,724 - Category: \$13,423 Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 9.50 3.31 -3.96 14.01 8.31 -2.76 15.58 5.93 5.86 -10.34 Total Return % 0.81 0.50 2.08 0.68 -3.48 0.83 -0.50 1.17 -0.240.88 +/- Benchmark 1.84 2.60 2.20 0.05 0.71 -0.17 2.96 1.02 1.09 -0.25 +/- Category 12 12 52 41 14 50 13 36 21 41 Tot Ret % Rank in Cat

713

102

0.49

692

119

0.47

685

76

0.47

687

67

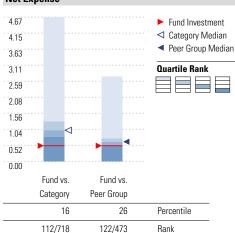
0.48

of Funds in Cat

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.

3-1 cai nisk wietlics			
	Fund	Bmark	Cat
Alpha	0.42	_	-0.09
Beta	1.01	_	0.94
R-Squared	99.42	_	94.99
Standard Deviation	11.37	11.25	10.89
Sharpe Ratio	0.00	-0.04	-0.04
Tracking Error	0.87	_	2.51
Information Ratio	0.47	_	-0.11
Up Capture Ratio	100.19	_	92.06
Down Capture Ratio	97.09	_	93.01

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



704

84

713

87

776

70

0.51

710

90

0.52

702

86

0.50

707

90

0.50

В

Below B

Not Rated

BlackRock High Yield Bond K BRHYX

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

Quality

Gradient Street
Duration			
Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	2.58
AA	0.00	_	0.16
А	1.00	_	0.28
BBB	14.00	_	5.54
DD	22 E2		20.20

47.46

0.00

4.00

Asset Allocation as of 12-31-2022 Asset Class Net % Cat% US Stocks 0.73 -0.52 Non-US Stocks 0.00 0.01 Bonds 92.46 93.67 Cash 1.25 1.76 Other 6.81 3.83 -50 50 100 Total 100.00 100.00

Morningstar Category

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Sector Weighting as of 12-31-2022 Fund Bmark Cat Fund Benchmark Category Average	
Coverament Council C	
Treasury 0.00 - 0.74 [] Inflation - Protected 0.00 - 0.00 [] Agency/Quasi Agency 0.01 - 0.10 [] Other Government Related 0.00 - 1.29 [] Corporate 94.46 - 90.06 Corporate Bond 83.53 - 83.01 Bank Loan 10.01 - 6.41 Convertible 0.92 - 0.52 [] Preferred 0.00 - 0.12 []	
Inflation - Protected	
Agency/Quasi Agency 0.01 - 0.10 [Other Government Related 0.00 - 1.29 Corporate 94.46 - 90.06 Corporate Bond 83.53 - 83.01 Bank Loan 10.01 - 6.41 Convertible 0.92 - 0.52 [Preferred 0.00 - 0.12 [
Other Government Related 0.00 - 1.29 I] Corporate 94.46 - 90.06 Corporate Bond 83.53 - 83.01 Bank Loan 10.01 - 6.41 Convertible 0.92 - 0.52 Preferred 0.00 - 0.12	
Corporate 94.46 - 90.06 Corporate Bond 83.53 - 83.01 Bank Loan 10.01 - 6.41 Convertible 0.92 - 0.52 Preferred 0.00 - 0.12	
Corporate Bond 83.53 - 83.01 Bank Loan 10.01 - 6.41 Convertible 0.92 - 0.52 [] Preferred 0.00 - 0.12 []	
Bank Loan 10.01 - 6.41	
Convertible 0.92 - 0.52 [] Preferred 0.00 - 0.12 []	
Preferred 0.00 - 0.12 [
Securitized 0.22 – 1.25	
Agency MBS Pass-Through 0.00 - 0.03 [
Agency MBS ARM 0.00 - 0.00 [
Agency MBS CMO 0.00 - 0.04 [
Non-Agency Residential MBS 0.00 - 0.05	
Commercial MBS 0.00 - 0.09 [
Asset-Backed 0.22 – 1.04 [
Covered Bond 0.00 - 0.00 [
Municipal 0.00 - 0.03	
Cash & Equivalents 2.43 - 4.79 ■	
Other 2.89 – 1.73 🗓	

% Net Asset

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

Fixed Income Sector

Cumulative %

Top 0 Holdings as of 12-31-2022	
Name	Maturity Date

37.21

12.21

3.75

Total Holdings 0



BlackRock LifePath® Index 2025 K LIBKX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

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 11.59 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 0.09 is 85.94% lower than the Target-Date 2025 category average.

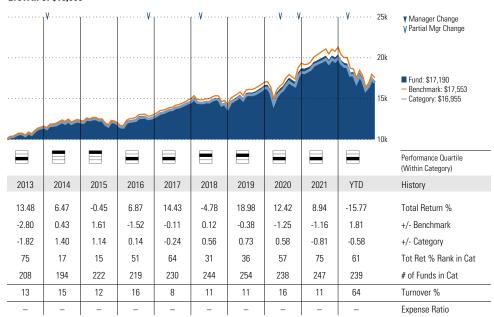
Morningstar Investment Management LLC Analysis

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	3	01-31-2023
Carbon Risk Score	Low Risk	09-30-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000



Trailing Performance

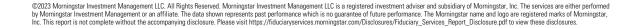


Net Exp	ense		
1.90			► Fund Investment
1.69			Category Median
1.48			 Peer Group Median
1.27			Quartile Rank
1.06			
0.84			
0.63			
0.42		·····	
0.21			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	7	13	Percentile

17/234	64/493	Rank	
Peer group is a subset of t	he category ar	nd includes funds with t	he
same management style (a	active vs. pass	ive) and similar share c	lass
charactoristics			

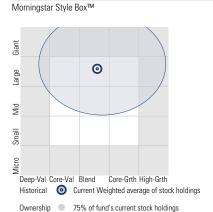
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.03	_	0.42
Beta	0.89	_	0.91
R-Squared	99.01	_	97.41
Standard Deviation	12.39	13.79	12.71
Sharpe Ratio	0.08	0.08	0.10
Tracking Error	1.91	_	2.57
Information Ratio	0.00	_	0.20
Up Capture Ratio	89.14	_	92.41
Down Capture Ratio	88.83	-	90.14

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.70	15.14	15.55
Price/Book Ratio	2.16	2.24	2.39
Avg Eff Duration	_	-	-





BlackRock LifePath® Index 2025 K LIBKX Style Analysis as of 12-31-2022



Style Breakdown

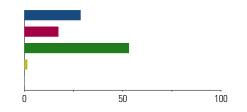
Equity Large 27 16 26 Mid5 10 6 3 4 2 Value Blend Growth



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



Total	100 00	100 00
Other	0.05	10.46
Cash	1.32	3.29
Bonds	53.07	41.59
Non-US Stocks	17.12	15.36
US Stocks	28.45	29.29
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

		Fund	Bmark	Cat	Fund	4 ,	Bench	mark	Cate	τουν Δινο	rago			
_					Full	1 '	benci	illiark	ll care(JULY AVE	rage			
<u></u>	Cyclical	37.96	39.82	36.05		,								
A	Basic Materials	4.74	4.87	4.53										
A	Consumer Cyclical	9.86	10.90	10.42										
F	Financial Services	15.41	15.51	15.57										
fi	Real Estate	7.95	8.54	5.53			•							
W	Sensitive	39.17	36.22	40.28										
0	Communication Services	6.06	4.95	6.20										
•	Energy	5.29	5.31	5.32										
Ф	Industrials	10.74	11.67	10.67		- :								
	Technology	17.08	14.29	18.09				•						
→	Defensive	22.88	23.96	23.66						[
Ħ	Consumer Defensive	7.05	7.22	7.04										
٠	Healthcare	12.84	13.35	13.42				■ [
•	Utilities	2.99	3.39	3.20		(
					0%	5	10	15	20	25	30	35	40	4

Top 0 Holdings as of 12-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings 0

BlackRock LifePath® Index 2030 K LINKX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

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 11.59 years.
- Style: The fund has landed in its primary style box Large Blend — 96.67 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.09 is 86.15% lower than the Target-Date 2030 category average.

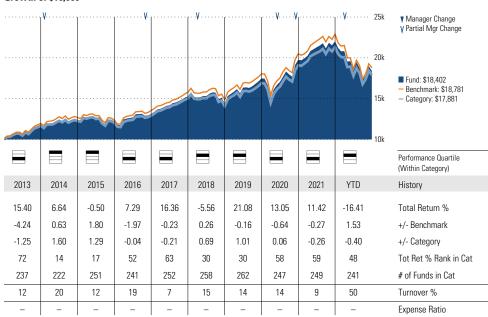
Morningstar Investment Management LLC Analysis

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

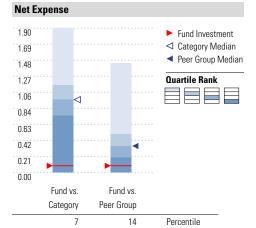
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000



Trailing Performance





17/2	37	58/421	Rank			
Peer group is a su	ubset of the	category and	includes funds with the			
same management style (active vs. passive) and similar share class						
characteristics.						

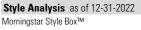
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.37	_	0.68
Beta	0.94	_	0.94
R-Squared	99.26	_	98.23
Standard Deviation	14.42	15.26	14.47
Sharpe Ratio	0.13	0.11	0.15
Tracking Error	1.53	_	2.29
Information Ratio	0.23	_	0.32
Up Capture Ratio	95.72	_	96.78
Down Capture Ratio	93.90	-	93.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.85	14.98	15.88
Price/Book Ratio	2.18	2.21	2.49
Avg Eff Duration	-	-	_



BlackRock LifePath® Index 2030 K LINKX Asset Allocation as of 12-31-2022

Morningstar Index Morningstar Lifetime Mod 2030 TR USD **Morningstar Category** Target-Date 2030





Sector Weighting as of 12-31-2022



ĕ De	ep-Val Coi	re-Val Ble	end	Core-Grtl	n High-G	th				Fund	Bmark	Cat	Fund Benchmark Category Average
	Historical O Current Weighted average of stock holdings				Դ	Cyclical	37.83	39.72	35.05				
Ow	/nership	75%	of fund	's curren	t stock ho	ldings		A	Basic Materials	4.71	4.97	4.44	
								A	Consumer Cyclical	9.84	10.99	10.75	
								•	Financial Services	15.38	15.68	15.72	
Style	e Break	lown						仓	Real Estate	7.90	8.08	4.14	
Equit	У			Fixed	Income		Quality	W	Sensitive	39.28	36.34	40.98	
17	27	28	Large				High		Communication Services	6.16	4.97	6.27	
			Mid				Mid	0	Energy	5.24	5.33	5.25	
6	10	5	□.				₫:	₽	Industrials	10.62	11.78	10.87	
2	3	2	Small				Low		Technology	17.26	14.26	18.59	
			J	L.	<u> </u>			\rightarrow	Defensive	22.89	23.94	23.97	
Value	e Blend	Growth		Ltd Durat	Mod	Ext		Ħ	Consumer Defensive	7.12	7.26	7.01	
Weigl	ht %			Dura	.1011				Healthcare	12.79	13.29	13.85	
>50	25-50 10-	-25 O-10							Utilities	2.98	3.39	3.11	
. 00	30 10							-					0% 5 10 15 20 25 30 35 40 45

50

Top 0 Holdings as of 12-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings 0

BlackRock LifePath® Index 2035 K LIJKX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2035 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 11.59 years.
- Net Expense: The fund's expense ratio of 0.09 is 86.36% lower than the Target-Date 2035 category average.

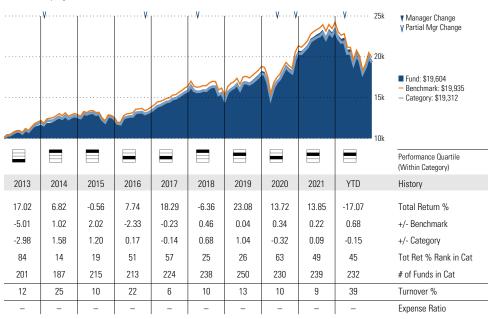
Morningstar Investment Management LLC Analysis

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	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year 7.48 -17.07 2.40 4.35 6.96 6.49 Fund Return % 8.60 -17.75 1.95 3.97 7.14 6.66 Benchmark Return %

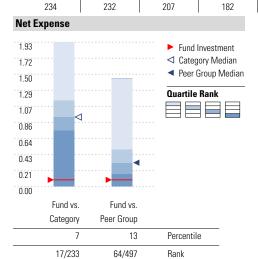
4 20

46

7 07

58

114



-16 92

45

2 64

64

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.47	_	0.75
Beta	0.96	_	0.96
R-Squared	99.35	_	98.60
Standard Deviation	16.32	16.88	16.36
Sharpe Ratio	0.17	0.15	0.19
Tracking Error	1.46	_	2.15
Information Ratio	0.31	-	0.38
Up Capture Ratio	98.58	_	99.09
Down Capture Ratio	96.58	-	95.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.94	14.82	15.66
Price/Book Ratio	2.19	2.18	2.41
Avg Eff Duration	-	-	-



Category Average %

% Rank in Category

of Funds in Category

7 43

64

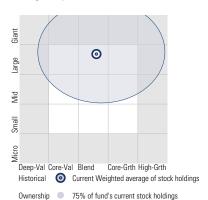
BlackRock LifePath® Index 2035 K LIJKX Asset Allocation as of 12-31-2022

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Asset Class Net % Cat% US Stocks 43.27 42.99 Non-US Stocks 26.35 22.64 Bonds 29.47 20.95 Cash 0.85 2.82 Other 0.06 10.60 50 Total 100.00 100.00

Sector Weighting as of 12-31-2022 Cat Fund Fund **Bmark** Cyclical 37.77 35.28 A. Basic Materials 4.53 4.68 5.09 Consumer Cyclical 9.84 11.07 10.72 **P** Financial Services 15.35 15.85 15.69 侖 Real Estate 7.90 7.61 4.34 Sensitive 39.34 36.48 40.73 **Communication Services** 6.21 5.00 6.28 • 5.25 Energy 5.22 5.34 Ф Industrials 10.55 11.89 10.82 Technology 17.36 14.25 18.38 22.89 23.90 Defensive 24.00 Consumer Defensive 7.16 7.28 7.02 Healthcare 12.76 13.23 13.79 Utilities 2.97 3.39 3.19

10 15 20 25 30

Style Breakdown



17	27	28	Large
6	10	5	Mid
2	3	1	Small
Value	Blend	Growth	



Quality

High

Μid

Low

>50 25-50 10-25 0-10

Weight %

Top 0	Holdinas	as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

40 45

BlackRock LifePath® Index 2040 K LIKKX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Expense Ratio

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

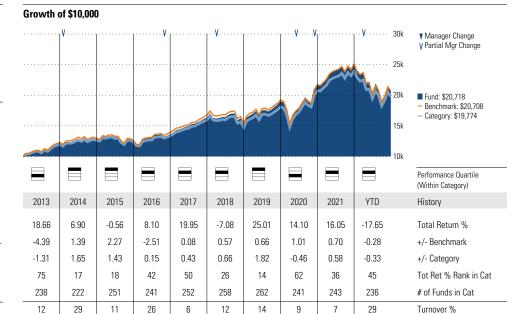
- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.59 years.
- Net Expense: The fund's expense ratio of 0.09 is 86.57% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

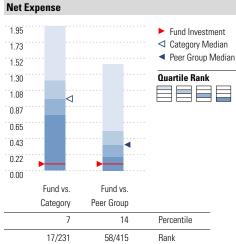
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.41	_	0.66
Beta	0.98	_	0.97
R-Squared	99.32	_	98.66
Standard Deviation	18.10	18.32	17.80
Sharpe Ratio	0.20	0.18	0.21
Tracking Error	1.52	_	2.24
Information Ratio	0.26	_	0.32
Up Capture Ratio	101.08	_	99.40
Down Capture Ratio	99.59	_	96.89

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	14.99	14.67	15.50			
Price/Book Ratio	2.20	2.15	2.39			
Avg Eff Duration	-	_	_			



BlackRock LifePath® Index 2040 K LIKKX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



50

Asset Allocation as of 12-31-2022



Style Breakdown

Equity			
17	27	29	Large
6	10	5	Mid
2	3	1	Small
17-1	DI I	C 4l-	



quity		
17	27	29

Value Blend Growth



Sec	ctor Weighting as of 12-3	31-2022												
		Fund	Bmark	Cat	Fund	۱ ۱	Bencl	nmark	Cate	gory Ave	erage			
Դ	Cyclical	38.02	39.59	35.67										
A	Basic Materials	4.68	5.18	4.55										
A	Consumer Cyclical	10.15	11.13	10.69			[_						
ı ş	Financial Services	15.29	16.00	15.83										
ŵ	Real Estate	7.90	7.28	4.60			ì							
W	Sensitive	39.67	36.57	40.74										
	Communication Services	6.34	5.03	6.21										
•	Energy	5.16	5.35	5.32										
Ф	Industrials	10.37	11.97	10.92				·						
	Technology	17.80	14.22	18.29				, T	= []					
→	Defensive	22.32	23.84	23.59						• [
Ħ	Consumer Defensive	7.08	7.30	7.00			ľ							
٠	Healthcare	12.38	13.14	13.53				I []						
	Utilities	2.86	3.40	3.06]								
					0%	5	10	15	20	25	30	35	40	-

Top 0 Holdings as of 12-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings 0

BlackRock LifePath® Index 2045 K LIHKX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- ❷ Performance: The fund has finished in the Target-Date
 2045 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 11.59 years.
- Net Expense: The fund's expense ratio of 0.09 is 86.57% 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	4	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022



7

249

12

63

229

7

18

238

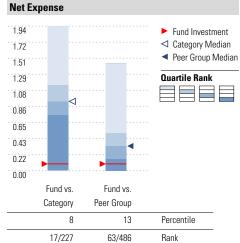
7

45

232

16

Trailing Perform	nance					
					10,0	as of 12-31-2022 Fund Benchmark Category
					-20	Average annual, if greater than 1 year
3 Month	1 Year	3 year	5 year	10 year	Since Inception	
9.24	-18.05	3.44	5.27	8.05	7.33	Fund Return %
10.16	-17.06	2.92	4.58	7.70	6.95	Benchmark Return %
8.76	-17.75	3.45	4.83	7.74	-	Category Average %
27	45	53	26	36	_	% Rank in Category
234	232	207	182	113	_	# of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.51	_	0.60
Beta	1.01	_	0.97
R-Squared	99.24	_	98.58
Standard Deviation	19.51	19.22	18.72
Sharpe Ratio	0.23	0.20	0.23
Tracking Error	1.71	_	2.33
Information Ratio	0.31	_	0.27
Up Capture Ratio	104.41	_	99.79
Down Capture Ratio	102.70	_	97.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.04	14.54	15.52
Price/Book Ratio	2.21	2.13	2.38
Avg Eff Duration	_	_	-



80

200

12

13

187

30

18

214

10

45

212

26

37

223

6

27

237

8

BlackRock LifePath® Index 2045 K LIHKX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



50 100

Asset Allocation as of 12-31-2022

Asset Class Net % Cat% US Stocks 51.87 56.28 Non-US Stocks 34.38 28.18 Bonds 8.77 7.40 Cash 0.48 2.14 Other 0.09 10.41 100.00 100.00 Total

Style Breakdown

Fauity

Lquit	у			
17		28	29	Large
6		10	5	Mid
2		2	1	Small
Value	, F	Rlend	Growth	



2	2	1	
alue	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

		French	DI-	0-4	Find - Developed Cotenan Avenue
_		Fund	Bmark	Cat	Fund Benchmark Category Average
U	Cyclical	37.71	39.68	35.58	→ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ů.	Basic Materials	4.67	5.28	4.57	
A	Consumer Cyclical	9.83	11.16	10.77	
,	Financial Services	15.32	16.12	15.74	
æ	Real Estate	7.89	7.12	4.50	
W	Sensitive	39.41	36.58	40.60	
	Communication Services	6.28	5.05	6.24	
ð	Energy	5.20	5.35	5.25	
Ф	Industrials	10.46	12.02	10.90	
	Technology	17.47	14.16	18.21	
→	Defensive	22.89	23.73	23.82	
Ħ	Consumer Defensive	7.19	7.31	7.02	
+	Healthcare	12.73	13.02	13.68	
•	Utilities	2.97	3.40	3.12	

Top 0 Holdings as of 12-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings 0

BlackRock LifePath® Index 2050 K LIPKX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

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 11.59 years.
- Style: The fund has landed in its primary style box —
 Large Blend 96.77 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.09 is 86.76% 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	4	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022





12

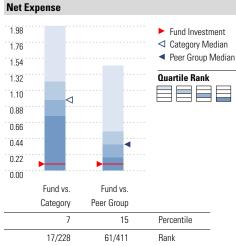
6

6

11

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.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.64	_	0.54
Beta	1.03	_	0.97
R-Squared	99.21	_	98.50
Standard Deviation	20.18	19.56	19.14
Sharpe Ratio	0.24	0.21	0.23
Tracking Error	1.88	_	2.37
Information Ratio	0.36	_	0.23
Up Capture Ratio	106.79	_	100.31
Down Capture Ratio	104.71	_	98.47

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.04	14.42	15.55
Price/Book Ratio	2.21	2.11	2.38
Avg Eff Duration	_	_	-



12

22

14

28

5

11

BlackRock LifePath® Index 2050 K LIPKX Style Analysis as of 12-31-2022 Morningstar Style Box™ Giant 0 Μ̈́ Small

Deep-Val Core-Val Blend Core-Grth High-Grth Ownership 75% of fund's current stock holdings

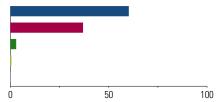
Style Breakdown

Equity Large 17 29 28 Mid5 6 10 2 2 1 Value Blend Growth



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

Asset Allocation as of 12-31-2022



Total	100.00	100.00
Other	0.09	9.48
Cash	0.36	1.99
Bonds	2.74	5.08
Non-US Stocks	36.77	28.82
US Stocks	60.05	54.64
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

		Fund	Bmark	Cat	Fund	ı b	Bencl	nmark	Cate	gory Ave	erage	_	
Ն	Cyclical	37.71	39.86	35.88									
ā.	Basic Materials	4.67	5.36	4.51									
A	Consumer Cyclical	9.83	11.18	10.78									
,	Financial Services	15.31	16.21	15.74									
t	Real Estate	7.90	7.11	4.85									
M	Sensitive	39.40	36.56	40.44									
	Communication Services	6.27	5.06	6.18									
ð	Energy	5.20	5.36	5.19									
Ģ	Industrials	10.47	12.06	10.90				' _					
	Technology	17.46	14.08	18.17					•	_ :			
→	Defensive	22.90	23.58	23.68			_			■ []			
	Consumer Defensive	7.20	7.30	6.97									
٠	Healthcare	12.73	12.89	13.63		_ :		■[
?	Utilities	2.97	3.39	3.08		0							

Top 0 Holdings as of 12-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings 0

BlackRock LifePath® Index 2055 K LIVKX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- ❷ Performance: The fund has finished in the Target-Date
 2055 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 11.59 years.
- ✓ Net Expense: The fund's expense ratio of 0.09 is
 86.76% lower than the Target-Date 2055 category average.

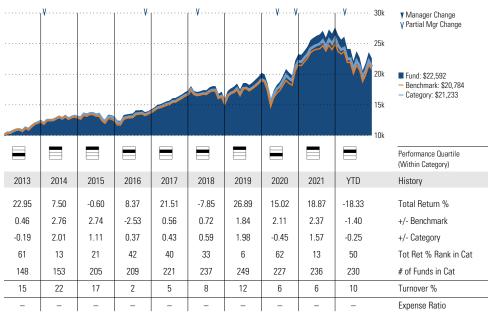
Morningstar Investment Management LLC Analysis

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.

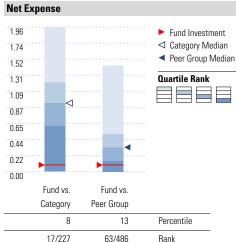
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

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.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.71	_	0.60
Beta	1.03	_	0.97
R-Squared	99.15	_	98.44
Standard Deviation	20.27	19.64	19.28
Sharpe Ratio	0.24	0.20	0.23
Tracking Error	1.95	_	2.41
Information Ratio	0.38	_	0.25
Up Capture Ratio	107.19	_	100.91
Down Capture Ratio	104.88	_	98.86

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.04	14.31	15.34
Price/Book Ratio	2.21	2.08	2.33
Avg Eff Duration	_	_	_



BlackRock LifePath® Index 2055 K LIVKX Asset Allocation as of 12-31-2022

Quality

High

Μid

Low

0

Morningstar Category Target-Date 2055

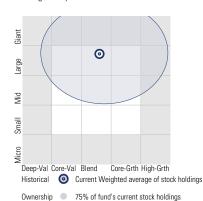
Morningstar Index Morningstar Lifetime Mod 2055 TR USD

100.00

100.00

Style Analysis as of 12-31-2022

Morningstar Style Box™



Asset Class Net % Cat% US Stocks 61.05 54.52 Non-US Stocks 37.39 31.50 Bonds 1.00 4.37 Cash 0.47 1.45 0.09 Other 8.15

Total

100

Sector Weighting as of 12-31-2022 Fund Fund **Bmark** Cat Cyclical 37.70 36.07 A. Basic Materials 4.70 4.67 5.43 Consumer Cyclical 9.83 11.19 10.70 **P** Financial Services 15.31 16.29 15.76 侖 Real Estate 7.89 7.18 4.91 Sensitive 39.41 36.50 40.48 **Communication Services** 6.28 5.08 6.33 • Energy 5.19 5.34 5.30 Ф Industrials 10.47 12.09 10.81 17.47 13.99 Technology 18.04 22.89 23.41 Defensive 23.45 Consumer Defensive 7.20 7.28 6.95 Healthcare 12.72 12.75 13.44 Utilities 2.97 3.38 3.06 10 15 20 25 30 35 40 45

Style Breakdown

Equity				Fixed	Income
17	28	29	Large		
6	10	5	Mid		
2	2	1	Small		
Value	Blend	Growth		Ltd	Mod

Weight %

>50 25-50 10-25 0-10

Top	0	Holdings	as of	12-31-2022

Name Maturity Date % Net Asset Cumulative % YTD Return % Morningstar Sector

50

Total Holdings 0

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Duration

BlackRock LifePath® Index 2060 K LIZKX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2060 category's top three quartiles in 6 of the 6 years it's
 been in existence.
- Management: The fund's management has been in place for 6.84 years.
- Style: The fund has landed in its primary style box Large Blend — 90.32 % of the time over the past three years
- Net Expense: The fund's expense ratio of 0.09 is 86.76% lower than the Target-Date 2060 category average.

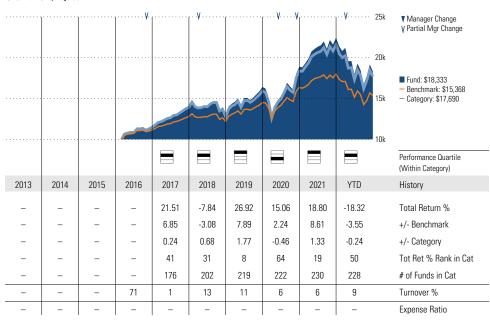
Morningstar Investment Management LLC Analysis

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.

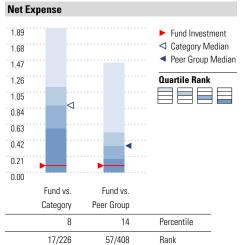
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

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.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.54	_	1.40
Beta	1.46	_	1.39
R-Squared	97.98	_	97.51
Standard Deviation	20.29	13.80	19.38
Sharpe Ratio	0.24	0.15	0.23
Tracking Error	6.92	_	6.19
Information Ratio	0.26	_	0.27
Up Capture Ratio	155.30	_	147.22
Down Capture Ratio	148.84	_	141.29

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.04	14.25	15.56
Price/Book Ratio	2.21	2.06	2.39
Avg Eff Duration	_	_	_



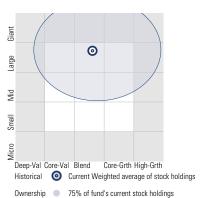
BlackRock LifePath® Index 2060 K LIZKX

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Asset Class Net % Cat% US Stocks 61.02 55.61 Non-US Stocks 37.48 31.95 Bonds 1.01 4.78 Cash 0.40 2.18 0.09 Other 5.50 50 100 Total 100.00 100.00

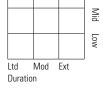
Sector Weighting as of 12-31-2022 Fund Bmark Cat Fund Cyclical 37.71 40.07 35.75 æ. Basic Materials 4.67 5.43 4.73 Consumer Cyclical 9.83 11.02 10.92 **.** Financial Services 15.31 16.47 15.50 侖 Real Estate 7.90 7.15 4.60 Sensitive 39.40 35.93 40.48 Communication Services 6.28 5.20 6.37 • Energy 5.27 5.20 5.40 Ф Industrials 10.46 11.52 10.84 Technology 17.46 13.81 18.00 22.89 24.00 Defensive 23.79 Consumer Defensive 7.20 7.49 6.98 Healthcare 12.72 12.82 13.81 Utilities 2.97 3.69 3.00 10 15 20 25 30 35 40 45

Style Breakdown

Fauity

Equity				
17	28	29		
6	10	5		
2	2	1		





Quality

High

Fixed Income

Weight %

>50 25-50 10-25 0-10

10p 0 1101d111g3 d3 01 12 01 2022	Top 0 Hol	ldings as	of 12-31-2022
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Name Maturity Date % Net Asset Cumulative % YTD Return % Morningstar Sector

Asset Allocation as of 12-31-2022

Total Holdings 0

BlackRock LifePath® Index 2065 K LIWKX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Greg Savage since 10-2019 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2065+ category's top three quartiles in 3 of the 3 years it's
 been in existence.
- Management: The fund's management has been in place for 3.17 years.
- Net Expense: The fund's expense ratio of 0.09 is 85.71% lower than the Target-Date 2065+ category average.

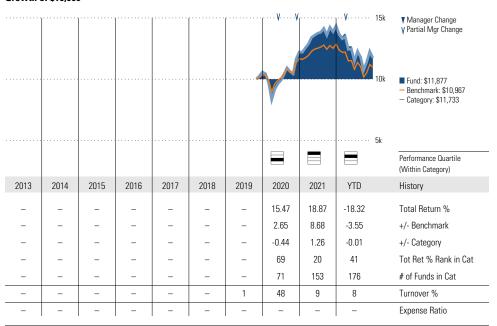
Morningstar Investment Management LLC Analysis

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	04-07-2022

Growth of \$10,000





Net Exp	ense		
1.89			Fund Investment
1.68			Category Median
1.47			 Peer Group Median
1.26			Quartile Rank
1.05			
0.84			
0.63			
0.42			
0.21			
0.00			
	Fund vs.	Fund vs.	
(Category	Peer Group	
	12	17	Percentile
	24/204	63/374	Rank

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.68	_	1.46
Beta	1.44	_	1.43
R-Squared	98.17	_	97.93
Standard Deviation	19.99	13.80	19.94
Sharpe Ratio	0.25	0.15	0.24
Tracking Error	6.59	_	6.59
Information Ratio	0.29	_	0.26
Up Capture Ratio	154.06	_	151.52
Down Capture Ratio	146.80	-	145.37

Portfolio Metrics					
	Fund	Bmark	Cat		
Price/Earnings Ratio	15.04	14.25	15.08		
Price/Book Ratio	2.20	2.06	2.30		
Avg Eff Duration	_	-	-		



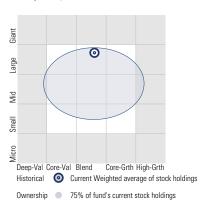
BlackRock LifePath® Index 2065 K LIWKX

Quality High Μid Low

Morningstar Category Morningstar Index Target-Date 2065+ Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



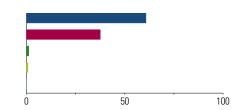
Style Breakdown

Equity			Fixed	Income	
17	28	29	Large		
6	10	5	Mid		
2	2	1	Small		
Value	Blend	Growth		Ltd	Mod

Mod Ltd Duration

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2022

Asset Class Net % Cat% 52.41 US Stocks 60.74 Non-US Stocks 37.47 32.83 Bonds 1.04 6.96 Cash 0.68 2.38 Other 0.09 5.41 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	i t	Bench	mark	Cate	gory Ave	erage		_	
Ն	Cyclical	37.76	40.07	35.54										
ů.	Basic Materials	4.69	5.43	4.93										
4	Consumer Cyclical	9.82	11.02	10.75										
ê	Financial Services	15.31	16.47	15.79				[
ŧ	Real Estate	7.94	7.15	4.07										
M	Sensitive	39.37	35.93	41.05								-		
	Communication Services	6.27	5.20	6.39										
	Energy	5.20	5.40	5.38										
¢	Industrials	10.46	11.52	11.12										
	Technology	17.44	13.81	18.16					•[]	_				
→	Defensive	22.87	24.00	23.40			_	•		[
=	Consumer Defensive	7.20	7.49	7.17										
٠	Healthcare	12.71	12.82	13.27				•[]						
?	Utilities	2.96	3.69	2.96		Π' :								

Top 0 Holdings as of 12-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings 0

BlackRock LifePath® Index Retire K LIRKX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date
 Retirement 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 11.59 years.

Net Expense: The fund's expense ratio of 0.09 is 85.71% lower than the Target-Date Retirement category average.

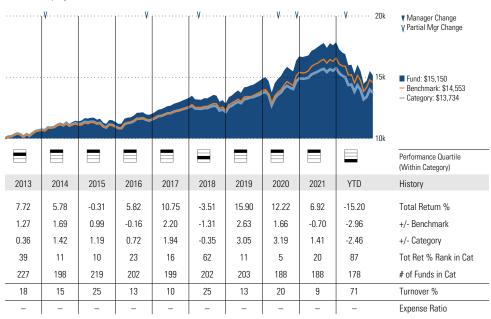
Morningstar Investment Management LLC Analysis

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

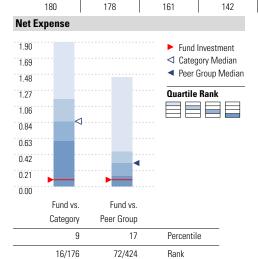
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year 4.75 -15.200.58 2.62 4.24 4.38 Fund Return % 5.09 -12.24 1.45 2.95 3.82 5.38 Benchmark Return % 4 09 -12 74 0 24 3 29 1 99 Category Average % 28 87 22 18 % Rank in Category

96



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.95	_	-1.17
Beta	1.10	_	0.93
R-Squared	98.82	_	95.69
Standard Deviation	10.68	9.66	9.25
Sharpe Ratio	0.03	0.11	-0.04
Tracking Error	1.50	_	2.32
Information Ratio	-0.58	_	-0.58
Up Capture Ratio	106.59	_	88.54
Down Capture Ratio	113.96	_	97.44

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	14.61	15.70	15.08					
Price/Book Ratio	2.13	2.34	2.23					
Avg Eff Duration	_	_	-					



of Funds in Category

Morningstar Category BlackRock LifePath® Index Retire K LIRKX Target-Date Retirement Style Analysis as of 12-31-2022 Asset Allocation as of 12-31-2022 Morningstar Style Box™ Asset Class US Stocks Giant Non-US Stocks Bonds 0 Cash Other Ρį 50 100 Total Small Sector Weighting as of 12-31-2022 Deep-Val Core-Val Blend Core-Grth High-Grth

Utilities



Ownership 75% of fund's current stock holdings





Value Blend Growth Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	 Benchmark 		Category
	Cyclical	38.55	39.73	37.98				
ê.	Basic Materials	4.69	4.53	4.44		<u>_</u>		
A	Consumer Cyclical	9.78	10.73	9.84				
P	Financial Services	15.29	15.04	15.17		· · ·		Ď į
ŵ	Real Estate	8.79	9.43	8.53				
W	Sensitive	38.76	36.03	39.11		_	į	
	Communication Services	5.95	4.90	6.02				
•	Energy	5.27	5.27	5.13				
Ф	Industrials	10.71	11.36	10.18) '		
	Technology	16.83	14.50	17.78				[
→	Defensive	22.69	24.24	22.90				
Ħ	Consumer Defensive	6.95	7.19	6.98				
٠	Healthcare	12.77	13.68	12.69				
_								

Top 0 Holdings as of 12-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

2.97

3.37

Total Holdings 0

⊕ Increase ⊕ Decrease ☼ New to Portfolio

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Net %

24.94

14.76

58.79

1.46

0.05

100.00

20

Cat%

18.64

10.39

53.86

4.77

12.36

100.00

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 6 years it's been in existence.

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

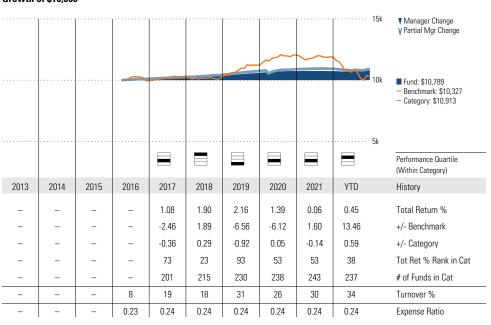
Style Consistency is not calculated for Fixed Income funds.

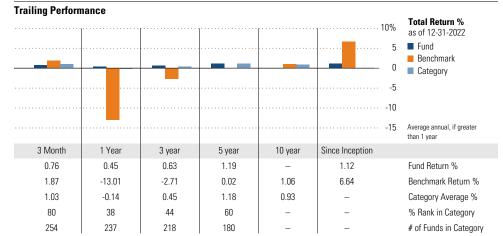
Net Expense: The fund's expense ratio of 0.24 is 47.83% lower than the Ultrashort Bond category average.

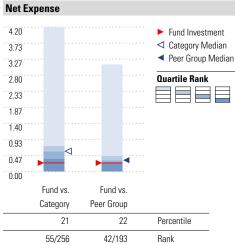
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.78	_	0.76
Beta	0.06	_	0.12
R-Squared	30.83	_	17.12
Standard Deviation	0.59	5.85	1.94
Sharpe Ratio	-0.36	-0.58	-0.30
Tracking Error	5.55	_	5.59
Information Ratio	0.60	_	0.56
Up Capture Ratio	10.24	_	22.64
Down Capture Ratio	0.26	_	11.26

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.30	4.43	0.72
Avg Eff Maturity	2.84	_	3.41



Duration

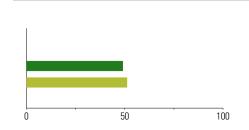
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2022





Asset Allocation as of 12-31-2022

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

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

	Fund	Bmark	Cat	Fund		Donal	nmark	П	Catao	jory A	voros				
		billark		Fullu			IIIIark		uateg	JUTY P	veraç	je			
Government	7.01	_	12.30												
Treasury	2.66	-	7.45												
Inflation - Protected	0.00	_	0.00												
Agency/Quasi Agency	4.35	_	2.01												
Other Government Related	0.00	_	2.84	[]											
Corporate	0.00	-	32.21	Ţ.					[
Corporate Bond	0.00	_	31.54	į					1						
Bank Loan	0.00	_	0.60	[
Convertible	0.00	_	0.07												
Preferred	0.00	_	0.00												
Securitized	31.43	_	24.02												
Agency MBS Pass-Through	1.77	_	2.37												
Agency MBS ARM	0.11	_	0.78												
Agency MBS CMO	29.55	_	2.51												
Non-Agency Residential MBS	0.00	_	0.34												
Commercial MBS	0.00	_	0.40												
Asset-Backed	0.00	_	17.62	i											
Covered Bond	0.00	_	0.00												
Municipal	0.00	_	0.92	i[]											
Cash & Equivalents	61.55	_	30.48												
Other	0.00	_	0.06												
				0% !	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
⊕ Hsbc Repo 2 Repo	01-2023	20.09	20.09	_
⊕ Bank Of Montreal 3 Repo	01-2023	20.09	40.19	-
⊕ Tdsec Repo 1 Repo	01-2023	9.34	49.53	-
€ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.8244%	10-2032	2.99	52.52	-
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.60536%	11-2032	2.61	55.13	-
● FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.56536%	11-2032	2.35	57.48	_
→ Federal National Mortgage Association 4.88871%	08-2059	2.19	59.67	-
→ Federal National Mortgage Association 4.83871%	06-2050	1.94	61.61	-
→ Federal Home Loan Mortgage Corporation 4.83871%	09-2049	1.81	63.42	-
⇒ Federal Home Loan Mortgage Corporation 4.83871%	01-2050	1.57	64.99	_

Total Holdings 202



JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

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.

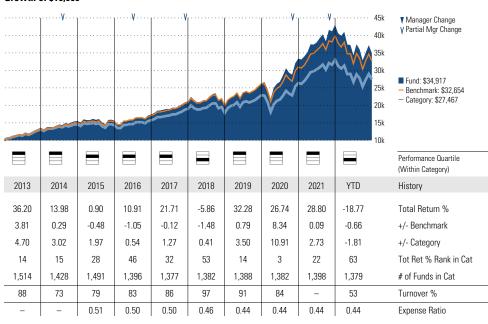
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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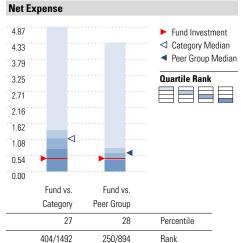
ESG Metrics

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

Growth of \$10,000







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

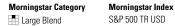
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.05	_	-0.68
Beta	1.00	_	0.96
R-Squared	98.51	_	95.98
Standard Deviation	21.34	21.16	20.73
Sharpe Ratio	0.50	0.41	0.36
Tracking Error	2.60	_	3.95
Information Ratio	0.85	_	-0.83
Up Capture Ratio	101.62	_	94.55
Down Capture Ratio	94.62	_	96.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.75	19.03	18.29
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



JPMorgan US Equity R6 JUEMX

Asset Allocation as of 12-31-2022



Net %

95.96

3.69

0.00

0.35

0.00

100.00

Cat%

94.79

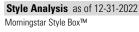
2.81

0.84

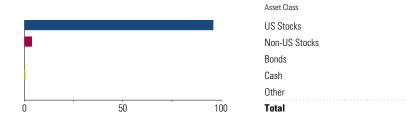
0.45

1.10

100.00







Style Breakdown

Equity

1. /			
14	32	45	Large
1	6	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Sec	tor Weighting as of 12-3	31-2022			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	31.47	28.72	29.35	
A	Basic Materials	3.47	2.46	2.84	
A	Consumer Cyclical	11.09	9.56	9.83	
	Financial Services	13.91	13.89	14.27	
ŵ	Real Estate	3.00	2.81	2.41	
W	Sensitive	43.13	44.59	44.38	
	Communication Services	6.22	7.28	7.09	
ð	Energy	5.10	5.23	4.38	
Ф	Industrials	9.05	9.06	10.44	
	Technology	22.76	23.02	22.47	
-	Defensive	25.40	26.69	26.28	
Ħ	Consumer Defensive	4.21	7.61	7.43	
٠	Healthcare	16.13	15.90	16.05	
•	Utilities	5.06	3.18	2.80	
					0% 5 10 15 20 25 30 35 40

Top 0 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings 0

MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.66 is 35.29% lower than the Mid-Cap Growth category average.

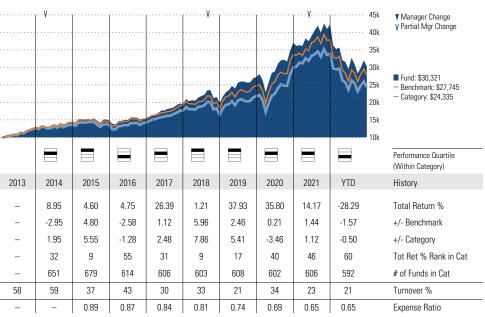
Morningstar Investment Management LLC Analysis

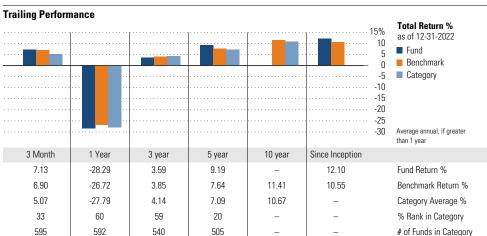
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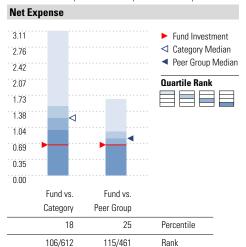
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.02	_	0.30
Beta	0.90	_	0.98
R-Squared	94.69	_	91.63
Standard Deviation	23.07	24.87	25.73
Sharpe Ratio	0.23	0.24	0.24
Tracking Error	5.84	_	7.31
Information Ratio	-0.04	_	-0.10
Up Capture Ratio	95.54	_	99.65
Down Capture Ratio	96.03	_	99.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	31.28	22.87	25.56
Price/Book Ratio	4.77	5.66	4.02
Geom Avg Mkt Cap \$B	20.71	19.63	16.01
ROE	23.94	28.34	19.80



MFS Mid Cap Growth R6 OTCKX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

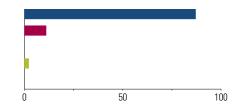
0	6	22	Large
2	27	37	MIG
0	5	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



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

		Fund	Bmark	Cat	Fund		▼ Be	nchma	rk [Categ	orv Av	erage				
Ն	Cyclical	34.43	27.21	28.68												
A.	Basic Materials	2.50	2.81	2.25												
4	Consumer Cyclical	16.58	16.33	13.13												
ê	Financial Services	10.84	5.91	9.97		: 1										
ŧ	Real Estate	4.51	2.16	3.33		Ė										
M	Sensitive	45.64	52.02	47.54												*
	Communication Services	2.92	3.33	2.83		1										
•	Energy	2.75	5.11	3.28												
>	Industrials	18.06	16.44	15.10												
3	Technology	21.91	27.14	26.33												
+	Defensive	19.92	20.77	23.76												
7	Consumer Defensive	1.02	3.30	2.88				,								
3	Healthcare	18.90	17.13	20.17				- '								
•	Utilities	0.00	0.34	0.71	I)											
					0%	5	10	15	20	25	30	35	40	45	50	

Top 0 Holdings as of 12-31-2022

Name

% Net Asset

Cumulative %

YTD Return % Morn

Morningstar Sector

Total Holdings 0



Neuberger Berman Real Estate R6 NRREX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Real Estate category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 17.01 years.

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

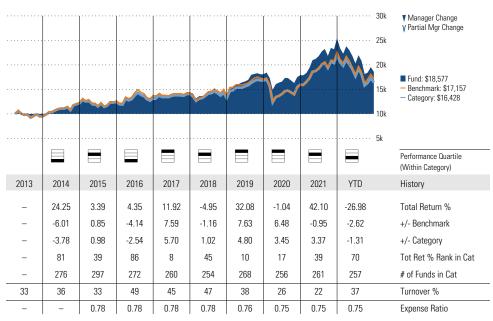
Morningstar Investment Management LLC Analysis

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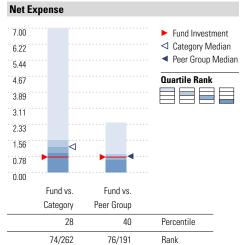
ESG Metrics

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

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.

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.59	_	-0.42
Beta	0.86	_	0.94
R-Squared	94.36	_	93.47
Standard Deviation	20.89	23.61	22.85
Sharpe Ratio	0.10	0.08	0.07
Tracking Error	5.97	-	5.57
Information Ratio	0.14	-	-0.09
Up Capture Ratio	92.68	-	94.53
Down Capture Ratio	90.50	-	96.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.87	38.46	23.21
Price/Book Ratio	2.64	2.42	2.12
Geom Avg Mkt Cap \$B	27.63	9.35	24.92
ROE	22.33	9.56	17.43



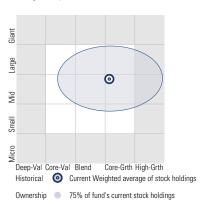


Neuberger Berman Real Estate R6 NRREX

Morningstar Category Morningstar Index Real Estate S&P United States REIT TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

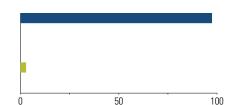
Equity

3	10	27	Laige
5	38	11	VIIV
0	2	3	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2022

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

		Fund	Bmark	Cat	Fund	7	В	ench	mark	: [Cat	ego	ry A	ver	age			
Ն	Cyclical	100.00	99.13	99.22														
ů.	Basic Materials	0.00	0.00	0.10	ĺ													
-	Consumer Cyclical	0.00	0.13	0.91	i i													
P	Financial Services	0.00	0.00	0.22	Ď													
b	Real Estate	100.00	99.00	97.99		Ė,												١.,
NI	Sensitive	0.00	0.87	0.74	ď													
	Communication Services	0.00	0.00	0.20	Ďii													
•	Energy	0.00	0.00	0.04	ď													
\$	Industrials	0.00	0.87	0.30	ď													
2	Technology	0.00	0.00	0.20														
→	Defensive	0.00	0.00	0.05	T i													
=	Consumer Defensive	0.00	0.00	0.00	Ď													
ì	Healthcare	0.00	0.00	0.00	Í													
?	Utilities	0.00	0.00	0.05	i i i													

Top 0 Holdings as of 12-31-2022

Name % Net Asset Cumulative % YTD Return % Morningstar Sector

Total Holdings 0



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

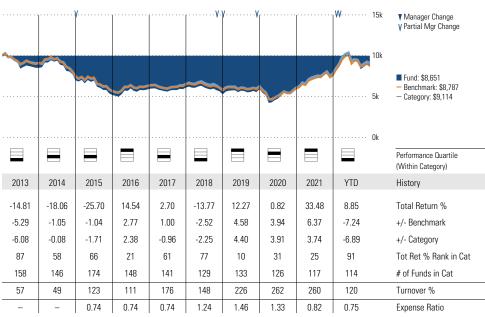
Morningstar Investment Management LLC Analysis

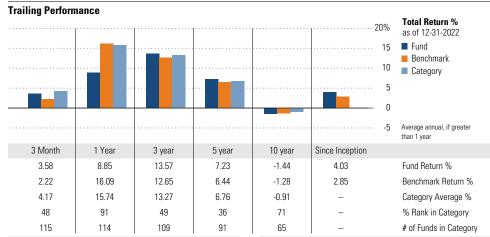
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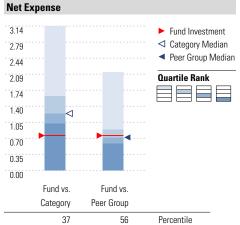
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	12-31-2022

Growth of \$10,000







44/	118	40/72	Rank
Peer group is a	subset of the o	ategory and in	cludes funds with the
same managem	ent style (activ	e vs. passive)	and similar share class
characteristics			

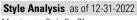
3-1 cai hisk menics			
	Fund	Bmark	Cat
Alpha	-0.73	_	0.33
Beta	1.17	_	1.03
R-Squared	95.84	_	85.73
Standard Deviation	22.31	18.64	21.05
Sharpe Ratio	0.65	0.69	0.67
Tracking Error	5.57	_	7.78
Information Ratio	0.17	_	0.09
Up Capture Ratio	113.44	_	102.74
Down Capture Ratio	116.12	_	103.18

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

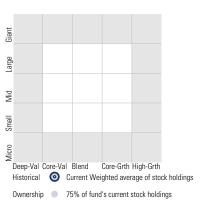


PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™



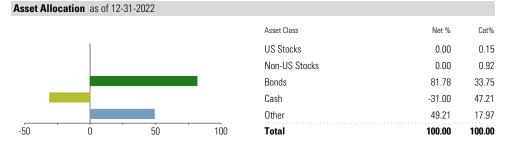


Equity



Value Blend Growth

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



		Fund	Bmark	Cat	Fund	▼ Bei	nchmark	Cate	gory Av	/erage		
Ն	Cyclical	-	-	44.68								
÷.	Basic Materials	_	_	44.68								
A	Consumer Cyclical	_	_	0.00								
,	Financial Services	_	_	0.00	0							
æ	Real Estate	_	_	0.00								
W	Sensitive	-	-	51.07								
	Communication Services	_	_	0.00	ĺ							
ð	Energy	_	_	48.94								
Ф	Industrials	_	_	2.13								
	Technology	_	_	0.00	İ							
—	Defensive	-	-	4.26								
=	Consumer Defensive	_	_	4.26								
٠	Healthcare	_	_	0.00	ĺ							
•	Utilities	_	_	0.00	ĺ							

Top 15 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 5 Year Treasury Note Future Mar 23	24.31	24.31	_	_
	18.13	42.44	_	_
☆ Cash Offset	16.46	58.90	_	_
─ Euro Schatz Future Mar 23	13.61	72.51	_	_
─ United States Treasury Notes 0.125%	12.16	84.67	_	_
— 10 Year Treasury Note Future Mar 23	12.01	96.68	_	_
⊕ 3 Month Euribor TAS Future Mar 23	9.75	106.43	_	_
─ United States Treasury Notes 0.625%	9.70	116.12	_	_
─ U S TIPS REV REPO	9.31	125.43	_	_
⊕ U S TIPS REV REPO	8.88	134.31	_	_
⊕ TRS R 4.19/91282CDC2 MYC	7.79	142.10	_	_
⊕ Pimco Cayman Cmdty Fd Ltd Instl	7.24	149.34	_	_
⊕ United States Treasury Notes 0.125%	7.20	156.55	_	-
⊕ United States Treasury Notes 0.125%	6.28	162.82	_	_
US Treasury Bond Future Mar 23	5.85	168.67	_	_

Total Holdings 874



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

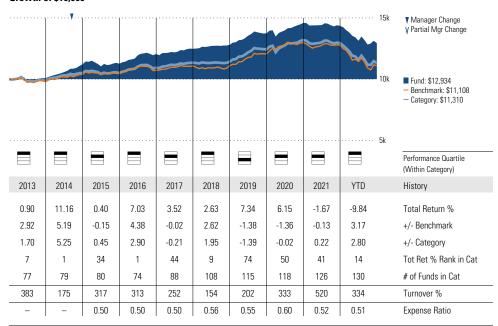
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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

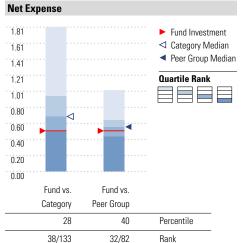
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023

Growth of \$10,000







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.27	_	-0.56
Beta	0.63	-	0.91
R-Squared	58.03	-	66.59
Standard Deviation	4.88	5.85	6.52
Sharpe Ratio	-0.56	-0.58	-0.59
Tracking Error	3.82	_	4.06
Information Ratio	0.19	_	-0.06
Up Capture Ratio	69.91	_	100.72
Down Capture Ratio	71.23	_	104.53

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

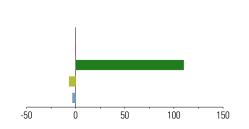


PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD





Asset Allocation as of 12-31-2022

Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.01	0.02
Bonds	109.83	88.81
Cash	-6.61	10.97
Other	-3.24	0.19
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.80	3.53	41.60
AA	13.68	74.59	18.48
A	16.98	10.82	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

Sector Weighting as of 12-			_			_		По						
	Fund	Bmark	Cat	Fund		▼ Ben	chmark	: [] 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											
Bank Loan	0.06	_	0.11											
Convertible	0.76	_	0.00	(iii										
Preferred	0.18	_	0.00	ĺ										
Securitized	8.07	-	3.99											
Agency MBS Pass-Through	2.80	_	1.71											
Agency MBS ARM	0.00	_	0.00	ĺ										
Agency MBS CMO	0.02	_	0.03											
Non-Agency Residential MBS	1.24	_	0.32	()										
Commercial MBS	0.25	_	0.23											
Asset-Backed	2.96	_	1.35											
Covered Bond	0.80	_	0.35	0										
Municipal	0.03	-	0.08											
Cash & Equivalents	31.75	-	23.52											
Other	15.04	-	14.33											
				0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇒ 3 Month SOFR Future Dec 23	03-2024	23.07	23.07	_
⊕ IRS EUR 1.50000 03/15/23-5Y LCH Pay	03-2028	21.27	44.34	_
€ IRS EUR 1.50000 03/15/23-5Y LCH Receive	03-2028	19.56	63.90	_
€ Euro Schatz Future Mar 23	03-2023	15.07	78.96	_
€ 3 Month SOFR Future June 23	09-2023	13.57	92.54	-
3 Month SOFR Future June 24	09-2024	11.63	104.16	_
⊕ IRS EUR 1.75000 03/15/23-10Y LCH Pay	03-2033	10.93	115.09	_
→ RFR USD SOFR/1.75000 06/15/22-5Y LCH Pay	06-2027	10.68	125.77	_
Euro Bobl Future Mar 23	03-2023	9.90	135.67	_
RFR USD SOFR/1.75000 06/15/22-5Y LCH Receive	06-2027	9.79	145.46	_

Total Holdings 1646



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.68 years.
- Net Expense: The fund's expense ratio of 0.04 is 94.81% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

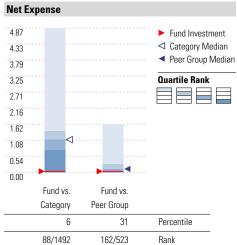
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2022 10 ■ Fund Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 7.55 -18.15 7.62 9.39 12.52 6.85 10.61 7.56 -18.11 7.66 9.42 12.56 Benchmark Return % 8 27 -16 96 6 88 11.31 8 26 Category Average % 59 52 33 25 13 % Rank in Category 1.441 1.379 1.247 1.137 837 # of Funds in Category



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

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

Portfolio Metrics			
	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





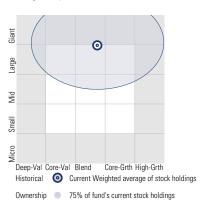
$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

Equity

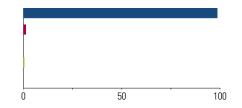
16	30	38	Large
5	8	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2022



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

Sec	ctor Weighting as of 12-	31-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	28.67	28.72	29.35	
A	Basic Materials	2.46	2.46	2.84	
A	Consumer Cyclical	9.57	9.56	9.83	
ı,	Financial Services	13.84	13.89	14.27	
命	Real Estate	2.80	2.81	2.41	
W	Sensitive	44.61	44.59	44.38	
	Communication Services	7.28	7.28	7.09	
•	Energy	5.24	5.23	4.38	
Ф	Industrials	9.06	9.06	10.44	
	Technology	23.03	23.02	22.47	
-	Defensive	26.71	26.69	26.28	
Ħ	Consumer Defensive	7.61	7.61	7.43	
+	Healthcare	15.91	15.90	16.05	
•	Utilities	3.19	3.18	2.80	
					0% 5 10 15 20 25 20 25 40 41

Top 15 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Apple Inc	6.03	6.03	-26.32	Technology
	5.55	11.58	-27.94	Technology
⊕ Amazon.com Inc	2.31	13.90	-49.62	Consumer Cyclical
⊕ Berkshire Hathaway Inc Class B	1.73	15.63	3.31	Financial Services
Alphabet Inc Class A	1.64	17.26	-39.09	Communication Svc
⊕ UnitedHealth Group Inc	1.54	18.80	6.86	Healthcare
	1.46	20.26	-38.67	Communication Svc
⊕ Johnson & Johnson	1.43	21.69	5.86	Healthcare
─ Exxon Mobil Corp	1.41	23.10	86.06	Energy
⊕ JPMorgan Chase & Co	1.22	24.32	-12.79	Financial Services
⊕ NVIDIA Corp	1.13	25.45	-50.26	Technology
⊕ Procter & Gamble Co	1.12	26.57	-5.14	Consumer Defensive
⊕ Visa Inc Class A	1.05	27.62	-3.40	Financial Services
⊕ Tesla Inc	1.03	28.64	-65.03	Consumer Cyclical
⊕ The Home Depot Inc	1.00	29.65	-22.06	Consumer Cyclical

Total Holdings 509



Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryDiversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

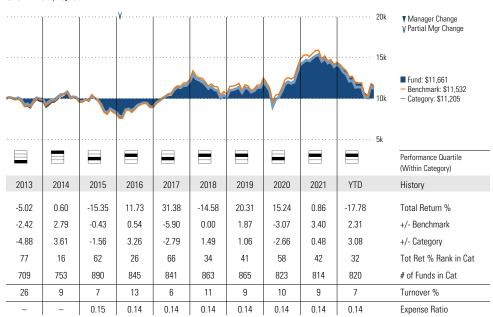
Morningstar Investment Management LLC Analysis

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

ESG Metrics

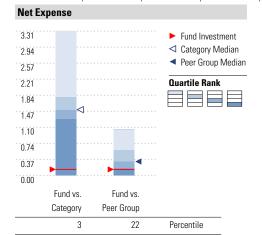
Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
FSG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance





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

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Rank

3-Year Risk Metrics

	Fullu	billark	Cat
Alpha	1.11	_	0.18
Beta	0.96	_	1.00
R-Squared	97.31	_	88.98
Standard Deviation	20.04	20.55	21.86
Sharpe Ratio	-0.02	-0.07	-0.06
Tracking Error	3.38	_	7.01
Information Ratio	0.35	_	-0.06
Up Capture Ratio	98.95	_	102.04
Down Capture Ratio	94.75	_	102.20

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



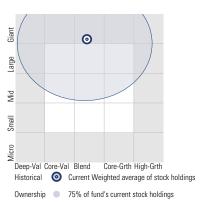
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Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

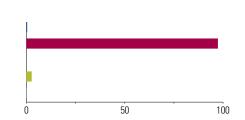
Equity

19	35	23	Large
6	8	4	Mid
2	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

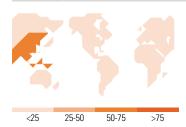


Asset Allocation as of 12-31-2022

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

			ь .	0 .	-		D		По						
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	(Ca	ategory	Avera	ge		,	
ŀ	Cyclical	47.33	46.30	45.30											1
i.	Basic Materials	9.57	8.87	6.83				_							
-	Consumer Cyclical	13.43	13.30	14.15			•	= [
ê	Financial Services	21.26	22.17	22.56											
b	Real Estate	3.07	1.96	1.76									į		
M	Sensitive	37.56	40.06	40.12											
	Communication Services	9.55	10.43	8.52											
	Energy	5.35	5.05	5.06											
þ	Industrials	7.58	5.87	6.10											
3	Technology	15.08	18.71	20.44					•						
→	Defensive	15.11	13.65	14.57											
Ţ	Consumer Defensive	6.59	6.29	7.69											
ř	Healthcare	4.89	4.38	5.06											
	Utilities	3.63	2.98	1.82											
					0%	5	10	15	20	25	30	35	40	45	Ę

World Regions % Equity 12-31-2022



	Fund %	Cat %
Greater Asia	75.93	74.74
Japan	0.00	0.09
Australasia	0.00	0.05
Asia-4 Tigers	16.61	24.78
Asia-ex 4 Tigers	59.32	49.82
Not Classified	0.00	0.00

Americas	Fund % 9.72	Cat % 14.72	Greater Europe	Fund % 14.35	Cat % 10.53	Market Maturity	Fund %
North America	0.17	3.11	United Kingdom	0.00	0.66	Developed Markets	21.09
Central/Latin	9.55	11.61	W euro-ex UK	0.54	1.79	Emerging Markets	78.91
			Emrgng Europe	1.57	1.33	Not Available	0.00
			Africa	12.24	6.75		

Top 10 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	4.29	4.29	-25.28	Technology
□ Tencent Holdings Ltd	3.72	8.01	-24.05	Communication Svc
→ Alibaba Group Holding Ltd Ordinary Shares	2.41	10.42	-25.68	Consumer Cyclical
	1.51	11.93	7.86	Energy
	1.38	13.31	_	-
	1.33	14.64	-15.77	Consumer Cyclical
	0.97	15.60	-7.44	Consumer Cyclical
∀ale SA	0.96	16.57	23.73	Basic Materials
	0.95	17.52	-18.56	Technology
○ China Construction Bank Corp Class H	0.86	18.37	4.14	Financial Services

Total Holdings 4654



Vanguard Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

❷ 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.

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

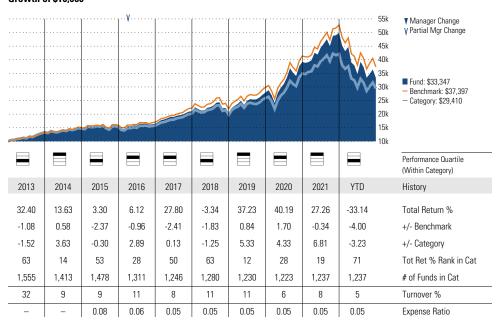
Morningstar Investment Management LLC Analysis

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.

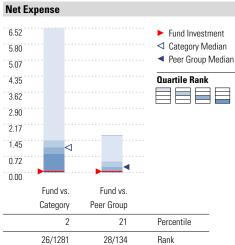
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % 15% as of 12-31-2022 10 ■ Fund Benchmark Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -0.14 -33.14 6.05 9.61 12.80 6.73 2.20 -29.14 7.79 10.96 14.10 11.35 Benchmark Return % 3.10 -29 91 4 72 11 77 8.30 Category Average % 79 71 43 34 29 % Rank in Category 1.273 1.237 1.133 1.056 807 # of Funds in Category



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	-1.76	_	-2.73
Beta	1.03	_	0.97
R-Squared	99.52	_	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



Vanguard Growth Index Admiral VIGAX

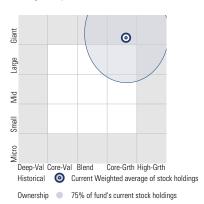
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

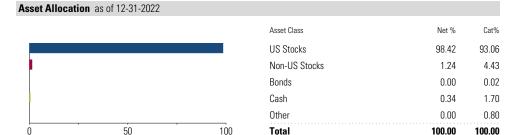
Equity

2	17	67	Large
0	5	8	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	v	Benchm	ark	[] Cat	tegory	Aver	age		
ŀ	Cyclical	29.10	23.90	28.54					•	0				
A	Basic Materials	2.08	1.27	1.48										
Д	Consumer Cyclical	17.36	13.83	15.14										
ê	Financial Services	7.08	7.14	10.27										
t	Real Estate	2.58	1.66	1.65										
M	Sensitive	58.39	55.91	50.56										
	Communication Services	10.98	6.69	8.92										
ð	Energy	1.73	1.71	2.20										
Ģ	Industrials	4.95	8.50	6.49										
	Technology	40.73	39.01	32.95								•		
-	Defensive	12.51	20.18	20.90										
-	Consumer Defensive	2.96	6.72	4.26		'								
٠	Healthcare	9.55	13.40	16.09										
•	Utilities	0.00	0.06	0.55	i									

Top 15 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	12.51	12.51	-26.32	Technology
	11.39	23.90	-27.94	Technology
⊕ Amazon.com Inc	4.64	28.54	-49.62	Consumer Cyclical
⊕ Alphabet Inc Class A	3.36	31.90	-39.09	Communication Svc
	2.92	34.83	-38.67	Communication Svc
NVIDIA Corp ■ NVIDIA CORP NVIDIA CORP	2.18	37.00	-50.26	Technology
⊕ Tesla Inc	2.11	39.11	-65.03	Consumer Cyclical
⊕ Visa Inc Class A	2.09	41.20	-3.40	Financial Services
⊕ The Home Depot Inc	2.05	43.25	-22.06	Consumer Cyclical
Mastercard Inc Class A	1.91	45.15	-2.68	Financial Services
⊕ Thermo Fisher Scientific Inc	1.38	46.53	-17.29	Healthcare
⊕ Costco Wholesale Corp	1.29	47.82	-18.97	Consumer Defensive
⊕ McDonald's Corp	1.23	49.05	0.42	Consumer Cyclical
	1.07	50.12	-34.66	Technology
□ Linde PLC	1.03	51.15	-4.49	Basic Materials

Total Holdings 256



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

× *Management:* The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 82.76% lower than the Inflation-Protected Bond category average.

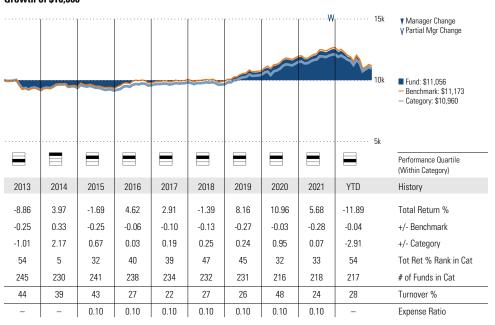
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

ESG Metrics

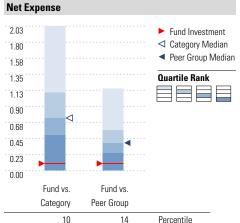
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023

Growth of \$10,000



Trailing Performance





Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics.

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Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.07	_	0.15
Beta	0.97	-	0.92
R-Squared	99.49	_	88.43
Standard Deviation	6.84	7.01	6.90
Sharpe Ratio	0.07	0.08	0.11
Tracking Error	0.52	_	2.51
Information Ratio	-0.20	_	-0.22
Up Capture Ratio	96.37	_	92.15
Down Capture Ratio	97.08	_	90.88

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.54	4.52	5.55
Avg Eff Maturity	7.10	_	6.37

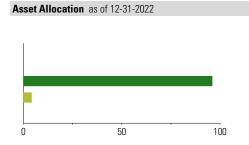


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Vanguard Inflation-Protected Secs Adm VAIPX

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	95.95	97.04
Cash	4.05	2.15
Other	0.00	0.70
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	95.88	0.00	88.32
AA	0.00	99.60	3.60
A	0.00	0.00	1.66
BBB	0.00	0.00	2.25
BB	0.00	0.00	0.50
В	0.00	0.00	0.15
Below B	0.00	0.00	0.14
Not Rated	4.12	0.40	3.38

	31-2022					_
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	95.86	-	89.94			
Treasury	2.90	-	0.39			
nflation – Protected	92.96	-	84.49			
Agency/Quasi Agency	0.00	_	0.09			
Other Government Related	0.00	_	4.97	1 [
Corporate	0.00	_	2.44	10		
Corporate Bond	0.00	_	2.29	10		
Bank Loan	0.00	_	0.15	0		
Convertible	0.00	_	0.00	0		
Preferred	0.00	_	0.00			
Securitized	0.00	-	3.50	i Di i		
Agency MBS Pass-Through	0.00	-	0.43			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.10			
Non-Agency Residential MBS	0.00	_	0.14			
Commercial MBS	0.00	_	0.39			
Asset-Backed	0.00	_	2.29	1		
Covered Bond	0.00	_	0.15	0		
Municipal	0.00	_	0.02			
Cash & Equivalents	4.15	_	3.04			
Other	0.00	_	1.07	0		

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9500$

Top 10 Holdings as of 12-31-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Mktliq 12/31/2049	_	4.15	4.15	_
⊕ United States Treasury Notes	_	3.60	7.75	_
─ United States Treasury Notes	_	3.30	11.05	_
─ United States Treasury Notes	_	3.30	14.35	_
United States Treasury Notes	_	3.29	17.64	-
⊖ United States Treasury Notes	_	3.13	20.77	_
⊕ United States Treasury Notes	_	3.02	23.79	_
⊕ United States Treasury Notes	_	2.98	26.78	_
	_	2.96	29.74	_
─ United States Treasury Notes	_	2.95	32.69	_

Total Holdings 58



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.02 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.34 is 67.62% lower than the Foreign Large Growth category average.

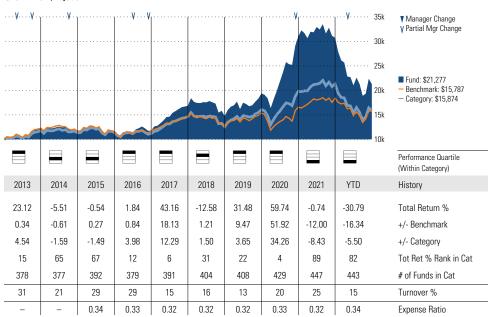
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense 3.31 Fund Investment Category Median 2.94 Peer Group Median 2.57 2.21 Quartile Rank 1.84 1.47 1.10 0.74 n nn Fund vs Fund vs Peer Group Category Percentile

	18/451	27/395	Rank		
Peer group is a subset of the category and includes funds with the					
same management style (active vs. passive) and similar share class					
characteri	etice				

Rank

Fund **Bmark** Alpha 3.07 Beta 1 05 R-Squared 72.93

3-Year Risk Metrics

83.89 Standard Deviation 24 95 20.25 21 69 Sharpe Ratio 0.21 0.10 0.06 Tracking Error 13.02 8.76 Information Ratio 0.17 -0.10 Up Capture Ratio 103.23 99.00 Down Capture Ratio 95.06 102.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.02	12.65	19.09
Price/Book Ratio	3.11	1.56	2.99
Geom Avg Mkt Cap \$B	51.99	43.46	48.56
ROE	19.23	19.18	22.43



Cat

-0.67

0.98

18/451

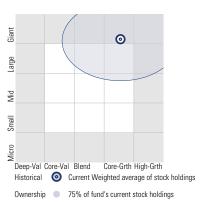
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

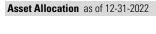
Equity

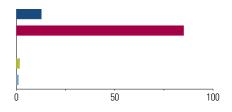
-quity							
9	28	46	Large				
3	7	8	Mid				
0	0	0	Small				

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

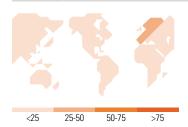




Total	100.00	100.00
Other	0.92	0.57
Cash	1.52	2.55
Bonds	0.00	0.00
Non-US Stocks	84.98	89.95
US Stocks	12.58	6.95
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2022											
		Fund	Bmark	Cat	Func	i v	Benchm	ark [] C	ategory	Average			
<u></u>	Cyclical	35.62	39.68	34.80									
A	Basic Materials	0.78	7.81	6.34			1						
A	Consumer Cyclical	23.86	10.37	12.95									
,	Financial Services	10.98	18.69	14.78					*				
命	Real Estate	0.00	2.81	0.73	[1							
W	Sensitive	39.52	32.96	39.26								•	
d	Communication Services	7.11	4.93	4.06									
•	Energy	1.78	5.06	4.02				į					
Ф	Industrials	11.24	14.88	15.97									
	Technology	19.39	8.09	15.21			7						
→	Defensive	24.85	27.36	25.95									
Ħ	Consumer Defensive	5.19	10.37	9.63			0						
+	Healthcare	18.70	13.71	15.46		- :							
•	Utilities	0.96	3.28	0.86		7							
					0%	5	10	15	20	25	30	35	4

World Regions % Equity 12-31-2022



Greater Asia	Fund % 30.58	Cat % 27.34	
Japan	7.30	11.60	
Australasia	0.78	1.96	
Asia-4 Tigers	7.53	6.01	
Asia-ex 4 Tigers	14.97	7.77	
Not Classified	0.00	0.00	

Americas	Fund % 19.40	Cat % 14.74	Greater Europe	Fund % 50.02	Cat % 57.92	Market Maturity	Fund %
North America Central/Latin	14.27 5.13	12.78 1.96	United Kingdom W euro-ex UK	6.21 42.70	12.49 44.80	Developed Markets Emerging Markets	79.91 20.09
, ,			Emrgng Europe Africa	0.00 1.11	0.02 0.61	Not Available	0.00

Top 10 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.08	5.08	-27.89	Technology
	4.15	9.23	-29.28	Healthcare
	3.98	13.21	-37.24	Consumer Cyclical
□ Tencent Holdings Ltd	3.71	16.92	-24.05	Communication Svc
⊕ Adyen NV	3.30	20.22	-43.57	Technology
	2.92	23.13	-25.28	Technology
○ Kering SA	2.77	25.90	-30.76	Consumer Cyclical
Genmab A/S	2.54	28.44	12.77	Healthcare
	2.50	30.95	-15.77	Consumer Cyclical
⊕ Vestas Wind Systems A/S	2.15	33.10	2.59	Industrials

Total Holdings 146



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.6 years.
- Net Expense: The fund's expense ratio of 0.36 is 63.27% lower than the Foreign Large Value category average.

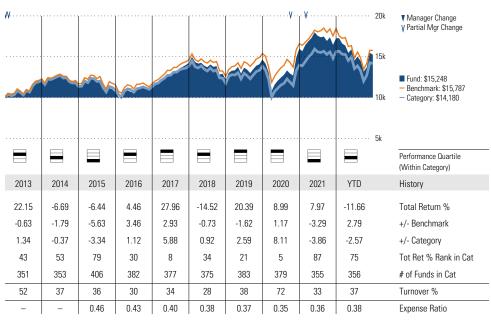
Morningstar Investment Management LLC Analysis

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

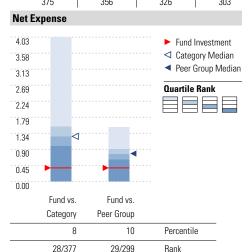
ESG Metrics

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

Growth of \$10,000



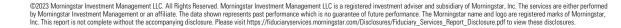
Trailing Performance Total Return % as of 12-31-2022 ■ Fund 10 Benchmark Category -5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 15.76 -11.66 1.30 1.36 4.31 8.07 17.34 -14.45 0.87 1.54 4.67 8.22 Benchmark Return % 18 02 -9 N9 0.89 0.66 3 61 Category Average % 82 75 40 27 25 % Rank in Category 375 356 326 303 180 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.66	_	0.43
Beta	1.04	_	1.04
R-Squared	92.63	_	90.02
Standard Deviation	21.95	20.25	22.18
Sharpe Ratio	0.13	0.10	0.12
Tracking Error	6.02	_	7.29
Information Ratio	0.07	-	0.01
Up Capture Ratio	101.35	-	102.04
Down Capture Ratio	99.77	-	101.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.12	12.65	9.31
Price/Book Ratio	1.53	1.56	1.15
Geom Avg Mkt Cap \$B	28.83	43.46	32.72
ROE	16.05	19.18	17.40



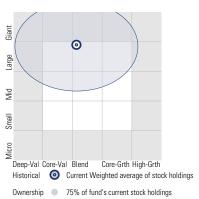


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

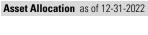
Equity

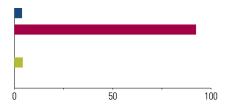
27	36	17	Large
6	8	4	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

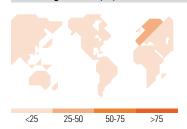




Total	100 00	100 00
Other	0.00	0.19
Cash	4.06	1.66
Bonds	0.00	0.14
Non-US Stocks	92.25	95.13
US Stocks	3.70	2.88
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2022												
		Fund	Bmark	Cat	Fund	•	Bench	mark	[] Categ	jory Ave	erage		_	
<u></u>	Cyclical	43.79	39.68	43.07										
Å.	Basic Materials	10.74	7.81	9.19										
A	Consumer Cyclical	16.72	10.37	10.30										
æ	Financial Services	15.12	18.69	22.00					1 0					
fi	Real Estate	1.21	2.81	1.58	[]									
W	Sensitive	39.54	32.96	35.10										
0	Communication Services	6.97	4.93	6.46										
•	Energy	6.92	5.06	8.09		•								
O	Industrials	17.44	14.88	14.13			- :							
	Technology	8.21	8.09	6.42			ľ							
→	Defensive	16.66	27.36	21.83										
Ħ	Consumer Defensive	6.21	10.37	7.98										
+	Healthcare	7.77	13.71	10.35			. ['						
•	Utilities	2.68	3.28	3.50										
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 12-31-2022



	Fund %	Cat %
Greater Asia	40.34	31.96
Japan	10.52	17.50
Australasia	0.93	4.09
Asia-4 Tigers	12.63	7.20
Asia-ex 4 Tigers	16.26	3.17
Not Classified	0.00	0.00

Americas	Fund % 9.51	Cat % 8.66	Greater Europe	Fund % 50.14	Cat % 59.39	Market Maturity	Fund %
North America	6.06	7.54	United Kingdom	14.97	17.54	Developed Markets	79.78
Central/Latin	3.45	1.12	W euro-ex UK	34.57	41.25	Emerging Markets	20.22
			Emrgng Europe	0.00	0.13	Not Available	0.00
			Africa	0.60	0.47		

Top 10 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.37	3.37	_	_
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.07	5.44	-25.68	Consumer Cyclical
⊕ AIA Group Ltd	1.81	7.25	17.53	Financial Services
⊕ BP PLC	1.61	8.86	40.92	Energy
	1.61	10.47	0.80	Industrials
	1.56	12.03	7.68	Basic Materials
	1.37	13.40	41.32	Energy
→ HSBC Holdings PLC	1.37	14.77	13.95	Financial Services
⇒ 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

Total Holdings 224



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Growth of \$10,000

Morningstar Category Allocation--30% to 50% Morningstar Index

auitv

Morningstar US Mod Con Tgt Alloc NR LISD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

× *Management:* The fund's management team has been in place for less than three years.

 Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

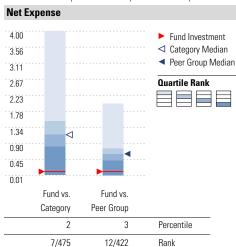
ESG Metrics

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

20k ▼ Manager Change ▼ Partial Mgr Change ▼ Partial Mgr Change ▼ Partial Mgr Change ▼ Performance S15,448 - Benchmark: \$16,056 - Category: \$14,096

~		· ~								10k
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
9.08	6.95	-0.17	5.96	10.92	-2.95	15.68	11.51	6.05	-14.99	Total Return %
-1.39	0.40	-0.62	0.19	0.41	-0.54	-0.21	0.00	-1.14	-0.93	+/- Benchmark
1.85	2.93	2.15	-0.66	1.06	2.09	0.87	2.65	-2.19	-1.68	+/- Category
33	9	12	54	30	14	36	27	85	78	Tot Ret % Rank in Cat
533	510	559	524	505	518	501	468	472	467	# of Funds in Cat
19	15	16	9	6	11	9	23	5	21	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

J-1 Cui Illak Mictilea			
	Fund	Bmark	Cat
Alpha	-0.72	_	-0.07
Beta	1.02	_	1.04
R-Squared	99.32	_	92.82
Standard Deviation	10.44	10.23	11.05
Sharpe Ratio	-0.01	0.05	0.05
Tracking Error	0.88	_	3.07
Information Ratio	-0.83	_	-0.03
Up Capture Ratio	98.58	_	103.16
Down Capture Ratio	103.74	_	104.12

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	14.70	15.71	16.64			
Price/Book Ratio	2.20	2.46	2.75			
Avg Eff Duration	6.84	6.45	5.22			

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50%

Fund

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 12-31-2022

Morningstar Style Box™



100

Asset Allocation as of 12-31-2022

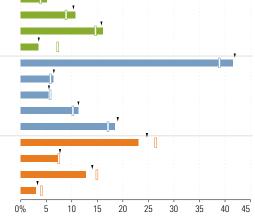


Style Breakdown

>50 25-50 10-25 0-10

Equity				Fixed Ir	ncome		Quality
17	27	29	Large				High
6	9	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	_

Sec	ctor Weighting as of 12-	31-2022		
		Fund	Bmark	Cat
Դ	Cyclical	35.38	33.67	34.67
A	Basic Materials	5.09	4.43	3.89
A	Consumer Cyclical	10.67	10.18	8.88
ı , f	Financial Services	16.12	15.66	14.64
俞	Real Estate	3.50	3.40	7.26
W	Sensitive	41.58	41.77	38.91
	Communication Services	6.40	6.35	5.83
•	Energy	5.43	5.40	5.76
Ф	Industrials	11.34	11.16	10.22
	Technology	18.41	18.86	17.10
→	Defensive	23.04	24.57	26.42
Ħ	Consumer Defensive	7.25	7.55	7.45
٠	Healthcare	12.78	13.87	14.92
•	Utilities	3.01	3.15	4.05



Top 6 Holdings as of 12-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Bond Market II ldx Inv	-	41.21	41.21	_	_
⊕ Vanguard Total Stock Mkt ldx Inv	-	23.35	64.56	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	-	17.97	82.53	_	-
Ovanguard Total Intl Stock Index Inv	-	16.28	98.81	_	_
⊕ Mktliq 12/31/2049	_	1.17	99.98	-	-
⊕ Us Dollar	_	0.02	100.00	_	_

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85% Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

× *Management*: The fund's management team has been in place for less than three years.

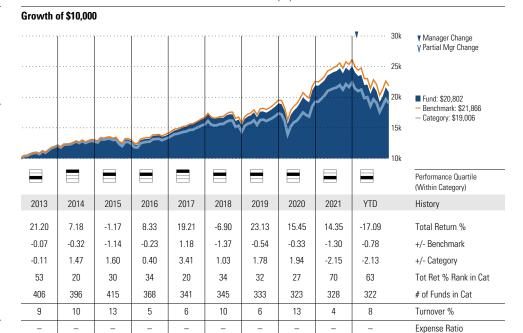
Net Expense: The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

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			





3-Year Risk Metrics

		ı	ı
Net Exp	ense		
5.91			Fund Investment
5.25			Category Median
4.60			 Peer Group Median
3.94			Quartile Rank
3.28			
2.63			
1.97			
1.31	. 4		
0.66		·····	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	1	4	Percentile
	4/329	12/307	Rank

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

	Fund	Bmark	Cat
Alpha	-0.82	_	-0.36
Beta	1.02	_	1.00
R-Squared	99.39	_	95.37
Standard Deviation	17.09	16.69	17.17
Sharpe Ratio	0.21	0.26	0.23
Tracking Error	1.38	_	3.53
Information Ratio	-0.59	_	-0.19
Up Capture Ratio	100.05	_	99.82
Down Capture Ratio	103.62	_	101.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.72	15.67	15.37
Price/Book Ratio	2.21	2.45	2.44
Avg Eff Duration	6.84	6.45	5.64



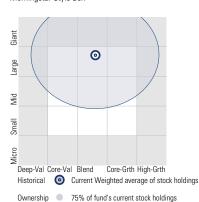
Vanguard LifeStrategy Growth Inv VASGX

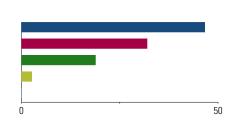
Morningstar Category Allocation--70% to 85%

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

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





Asset Allocation as of 12-31-2022



۲t	γle	R	ea	kd	οv	vn
•	,	ъ.	ou	····		• • • •



Weight %

>50 25-50 10-25 0-10

rixea	Income		¬ Quali
			High
			Mid
			Low
Ltd	Mod	Fxt	

		Fund	Bmark	Cat	Fund	7	Bench	nmark	Cate	gory Av	erage	
,	Cyclical	35.34	33.76	34.81								
	Basic Materials	5.07	4.44	4.81								
	Consumer Cyclical	10.67	10.21	10.40								
	Financial Services	16.11	15.71	16.02								
1	Real Estate	3.49	3.40	3.58]						
pr .	Sensitive	41.60	41.75	41.73								
	Communication Services	6.40	6.38	7.40								
	Energy	5.41	5.39	5.41								
	Industrials	11.34	11.11	11.10								
	Technology	18.45	18.87	17.82					•0			
	Defensive	23.06	24.47	23.45						[]		
	Consumer Defensive	7.24	7.54	6.77			'					
	Healthcare	12.81	13.79	13.64				■ [
	Utilities	3.01	3.14	3.04								

Equity

Top 6 Holdings as of 12-31-2022 Name Maturity Date % Net Asset Cumulative % YTD Return % Morningstar Sector Vanguard Total Stock Mkt Idx Inv 47.23 47.23 O Vanguard Total Intl Stock Index Inv 32.63 79.85 Vanguard Total Bond Market II ldx Inv 13.28 93.13 Vanguard Total Intl Bd II ldx Investor 5.81 98.94 → Mktliq 12/31/2049 1.14 100.08 0.08 ① Us Dollar 100.15

Total Holdings 6

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Expense Ratio

Equity

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- ✓ Net Expense: The fund's expense ratio of 0.11 is 89% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

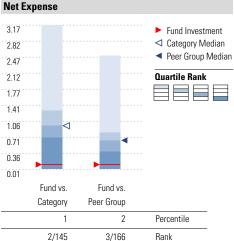
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$13,137 Benchmark: \$13,768 Category: \$12,603 Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 3.40 6.76 0.22 4.58 6.98 -1.05 12.05 9.13 1.92 -13.93 Total Return % -1.84 0.92 -0.51 0.17 -0.06 -0.24 -0.38 -0.13 -1.69 -0.91 +/- Benchmark -0.62 3.22 2.29 -0.97 0.73 2.09 0.85 1.84 -3.12 -3.09 +/- Category 4 49 11 35 27 90 85 Tot Ret % Rank in Cat 68 8 65 142 167 172 184 174 146 146 145 136 142 # of Funds in Cat 25 12 14 4 4 9 6 17 26 Turnover %

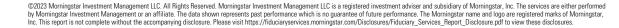




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

o rour mon monito			
	Fund	Bmark	Cat
Alpha	-0.94	_	0.26
Beta	0.99	_	1.02
R-Squared	98.53	_	88.17
Standard Deviation	7.50	7.51	8.23
Sharpe Ratio	-0.27	-0.14	-0.10
Tracking Error	0.91	_	2.92
Information Ratio	-1.02	_	0.02
Up Capture Ratio	92.09	_	103.33
Down Capture Ratio	101.51	_	101.25

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.63	15.87	16.13
Price/Book Ratio	2.18	2.51	2.62
Avg Eff Duration	6.83	6.45	4.02





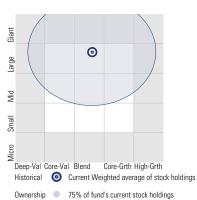
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Asset Allocation as of 12-31-2022



Style Breakdown

ı	Equity				Fixed	Income		Qualit
	18	28	29	Large				High
	6	9	5	Mid				Mid
	2	3	2	Small				Low
١	/alue	Blend	Growth		Ltd Durati	Mod	Ext	_

Fixed Ir	ncome		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	J
Durotic	n		

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	, t	Bench	nmark	Cate	jory Ave	rage	_	
٠	Cyclical	35.53	33.42	32.65									
À.	Basic Materials	5.16	4.31	3.36									
	Consumer Cyclical	10.69	10.18	8.87									
<u></u>	Financial Services	16.17	15.54	14.07									
b	Real Estate	3.51	3.39	6.35									
NI	Sensitive	41.49	41.95	41.29									
	Communication Services	6.38	6.37	6.35									
•	Energy	5.43	5.36	6.73									
þ	Industrials	11.38	11.10	10.40									
3	Technology	18.30	19.12	17.81					0	<u> </u>			
+	Defensive	22.97	24.62	26.07						• [
Ę	Consumer Defensive	7.23	7.52	7.34									
ı	Healthcare	12.71	13.98	14.14			1	■ Ü					
?	Utilities	3.03	3.12	4.59		ľ [

100

Top 6 Holdings as of 12-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	55.57	55.57	_	_
○ Vanguard Total Intl Bd II Idx Investor	_	24.05	79.63	_	-
Vanguard Total Stock Mkt Idx Inv	_	11.10	90.72	_	-
◆ Vanguard Total Intl Stock Index Inv	_	8.09	98.81	_	-
	-	1.21	100.02	-	-
① Us Dollar	-	0.02	100.05	-	-

Total Holdings 6



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

quity

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Allocation-50% to 70% Equity category's top three quartiles in 9 of the
 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- ✓ Net Expense: The fund's expense ratio of 0.13 is 87.5% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

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





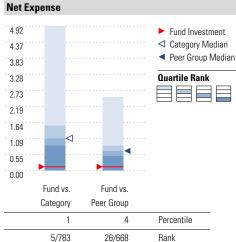
9

21

15

Turnover %

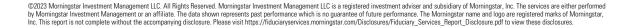
Expense Ratio



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	-1.13	_	0.04
Beta	0.99	_	1.01
R-Squared	98.98	_	94.21
Standard Deviation	13.71	13.72	14.31
Sharpe Ratio	0.12	0.21	0.20
Tracking Error	1.39	-	3.33
Information Ratio	-0.85	-	-0.02
Up Capture Ratio	95.12	-	100.97
Down Capture Ratio	100.86	-	101.15

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.73	16.24	17.39
Price/Book Ratio	2.21	2.63	3.04
Avg Eff Duration	6.83	6.45	5.29



15

12

16

9

6

12



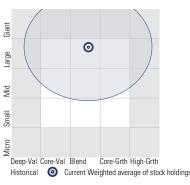
Vanguard LifeStrategy Moderate Gr Inv VSMGX

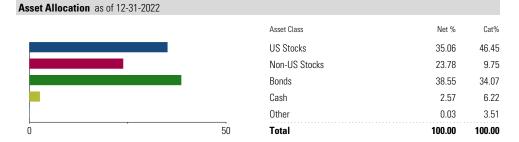
Morningstar Category Allocation--50% to 70% Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™





St Eq

Sector Weighting as of 12-31-2022

<u></u>									• •											
.≘ Deer	o-Val Core	e-Val Ble	end (Core-Grth	High-Grt	h				Fund	Bmark	Cat	Fund	▼ Benchmark	Cate	gory Aver	age .			
	orical (erage of s		ngs	Դ	Cyclical	35.32	32.81	31.62					خريد			
Own	ership	75%	of fund	s current	stock hol	dings		A	Basic Materials	5.06	3.99	3.72								
								~	Consumer Cyclical	10.67	10.16	10.21								
									Financial Services	16.10	15.27	15.09								
Style	Breakd	own						仓	Real Estate	3.49	3.39	2.60								
Equity				Fixed	Income		Quality	W	Sensitive	41.61	42.44	42.48								
17	27	29	Large				High		Communication Services	6.39	6.46	6.62		i						
			Mid				Mid	•	Energy	5.42	5.34	5.50								
6	9	5	<u>e</u> .				₫:	‡	Industrials	11.33	10.77	10.59								
2	3	2	Small				Low		Technology	18.47	19.87	19.77				<u> </u>				
			J					\rightarrow	Defensive	23.07	24.73	25.91				I				
Value	Blend	Growth		Ltd Durat	Mod	Ext		E	Consumer Defensive	7.24	7.41	7.08		- (
Weight	%			Durat	1011				Healthcare	12.81	14.20	15.59]					
>50 2	25-50 10-2	25 N-1N						9	Utilities	3.02	3.12	3.24								
/JU Z	.5-50 10-2	3 0-10											0% 5	10 15	5 20	25	30	35	40	45

Top 6 Holdings as of 12-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	35.52	35.52	_	_
Vanguard Total Bond Market II ldx Inv	_	27.33	62.85	_	-
○ Vanguard Total Intl Stock Index Inv	_	24.30	87.15	_	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	11.78	98.93	_	-
	_	1.10	100.03	-	-
⊕ Us Dollar	-	0.03	100.07	-	_

Total Holdings 6



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

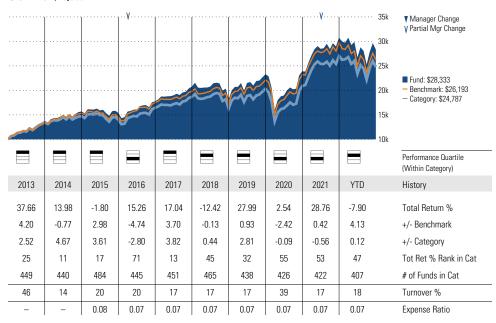
Morningstar Investment Management LLC Analysis

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

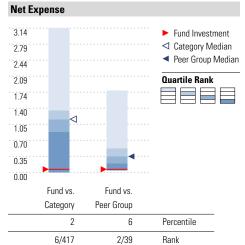
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 12.11 -7.90 6.74 6.39 10.98 12.03 10.45 -12.03 5.82 5.72 10.11 11.21 Benchmark Return % 11.81 -8 N2 6.82 5 96 9 58 Category Average % 46 47 50 40 13 % Rank in Category 416 407 395 374 274 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.98	_	0.86
Beta	0.96	_	0.99
R-Squared	99.20	_	95.83
Standard Deviation	24.01	24.79	25.07
Sharpe Ratio	0.36	0.32	0.35
Tracking Error	2.32	_	5.36
Information Ratio	0.39	_	0.13
Up Capture Ratio	97.60	_	98.80
Down Capture Ratio	94.49	_	96.45

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.43	13.97	12.92
Price/Book Ratio	2.15	2.06	1.88
Geom Avg Mkt Cap \$B	21.77	16.01	12.31
ROE	19.85	15.78	17.41

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Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

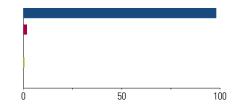
Equity

3	5	2	Large
39	47	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmar	k [] C	ategory	Avera	ge		
b	Cyclical	43.78	45.64	42.06										
ů.	Basic Materials	5.46	6.13	5.40										
4	Consumer Cyclical	8.42	10.44	11.17			– []							
٥	Financial Services	19.07	17.74	19.04										
b	Real Estate	10.83	11.33	6.45										
NI	Sensitive	27.26	33.31	34.28								0		
	Communication Services	2.53	3.29	3.07										
9	Energy	4.62	5.54	6.21										
\$	Industrials	13.10	14.82	16.35										
3	Technology	7.01	9.66	8.65										
+	Defensive	28.95	21.05	23.65										
Ę	Consumer Defensive	6.87	4.43	6.57										
1	Healthcare	8.50	7.55	10.58										
?	Utilities	13.58	9.07	6.50			٧.							

Top 15 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Centene Corp	1.48	1.48	-0.47	Healthcare
○ Corteva Inc	1.35	2.83	25.55	Basic Materials
	1.27	4.10	12.32	Financial Services
○ Carrier Global Corp Ordinary Shares	1.10	5.20	-22.78	Industrials
⇒ PG&E Corp	1.09	6.29	33.94	Utilities
○ Consolidated Edison Inc	1.08	7.36	15.41	Utilities
⇒ Nucor Corp	1.08	8.44	17.23	Basic Materials
→ Ameriprise Financial Inc	1.06	9.50	4.84	Financial Services
→ VICI Properties Inc Ordinary Shares	1.03	10.53	12.59	Real Estate
→ PACCAR Inc	0.99	11.52	16.88	Industrials
⊖ Keysight Technologies Inc	0.97	12.49	-17.16	Technology
→ Dollar Tree Inc	0.95	13.44	0.65	Consumer Defensive
⊖ Rockwell Automation Inc	0.94	14.39	-24.86	Industrials
→ WEC Energy Group Inc	0.94	15.33	-0.41	Utilities
∃ Baker Hughes Co Class A	0.94	16.27	25.77	Energy

Total Holdings 198



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 18.01 years.

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

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

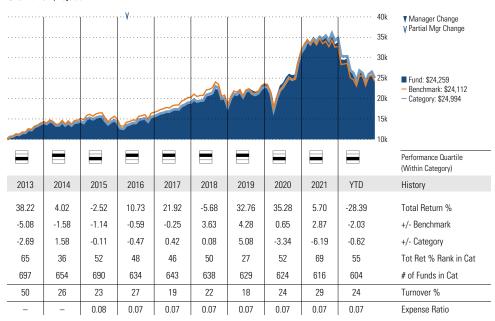
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % 15% as of 12-31-2022 10 ■ Fund Benchmark 0 Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year Since Inception 3 year 5 year 10 year 3.02 -28.39 0.79 5.10 9.27 10.51 Fund Return % 4.13 -26.36 0.65 3.51 9.20 9.20 Benchmark Return % -27 77 4.18 4 05 6 60 10.20 Category Average % 68 55 80 71 72 % Rank in Category 617 604 576 534 405 # of Funds in Category

		'	'
Net Expe	ense		
6.02			► Fund Investment
5.35			Category Median
4.68			 Peer Group Median
4.01			Quartile Rank
3.34			
2.68			
2.01			
1.34	□ < □ < □		
0.67			
0.00		····	
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	1	25	Percentile
	7/623	8/33	Rank

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

3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.12	_	2.83
Beta	0.95	_	0.95
R-Squared	96.74	_	91.46
Standard Deviation	25.67	26.57	26.53
Sharpe Ratio	0.12	0.12	0.22
Tracking Error	4.82	_	7.92
Information Ratio	0.03	_	0.35
Up Capture Ratio	97.98	_	101.46
Down Capture Ratio	97.66	-	94.05

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.99	13.28	21.13
Price/Book Ratio	3.26	3.39	3.57
Geom Avg Mkt Cap \$B	4.85	2.51	4.52
ROE	10.83	12.50	12.24



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



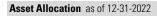
Style Breakdown

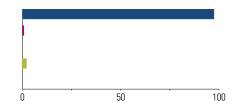
Equity

0	0	0	Large
1	17	20	Mid
5	28	28	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	l	▼ Ben	chmarl	k [] (Catego	ory Av	erag	е	
ŀ	Cyclical	24.85	22.65	25.63]			
ů.	Basic Materials	2.23	4.78	2.79			į							
4	Consumer Cyclical	11.99	9.82	11.03										
ê	Financial Services	4.31	5.84	9.28		• '								
ŧ	Real Estate	6.32	2.21	2.53										
MI	Sensitive	49.44	47.52	46.46										
d	Communication Services	2.60	2.15	1.84			_							
	Energy	4.87	7.42	4.36		0	'		_					
¢	Industrials	15.87	17.17	17.68										
3	Technology	26.10	20.78	22.58					- '			<u>:</u>		
→	Defensive	25.72	29.82	27.91							[
	Consumer Defensive	3.66	4.88	4.70		I [
٠	Healthcare	21.48	23.09	22.23						[
•	Utilities	0.58	1.85	0.98	• •									

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

Total Holdings 697



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small 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.

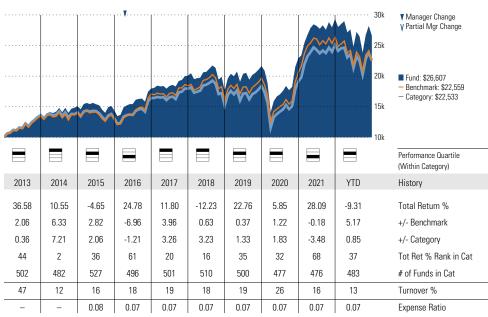
Morningstar Investment Management LLC Analysis

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

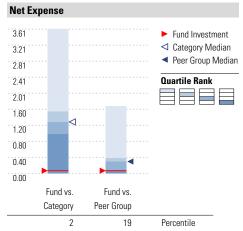
Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance





	8/499	9/48	Rank	
Peer group	is a subset of t	he category and	d includes fun	ds with the
same man	agement style (a	active vs. passiv	ve) and simila	r share class
characteris	etice			

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.45	_	2.07
Beta	0.96	_	0.99
R-Squared	97.83	_	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	Cat
Price/Earnings Ratio	10.13	9.22	11.62
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



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown

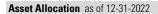
Equity

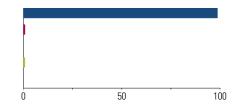
1. /			
0	0	0	Large
17	19	5	MIG
28	27	4	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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%

		Fund	Dmark	Cat	Fund	- Dan	ما م م ما د	Пс	oton.	am. A.	erage		
_		Fund	Bmark		Fund	▼ Ben	Jilliark	. [] (Jaceg	DIY AV	rerage		
Դ	Cyclical	50.02	53.37	51.23	•		1	1				1	4
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									
fi	Real Estate	10.73	13.04	6.92									
W	Sensitive	34.67	27.36	35.63					•				
	Communication Services	1.99	2.76	1.82		_							
•	Energy	5.81	5.77	6.46									
Ф	Industrials	20.00	12.28	18.23				i					
	Technology	6.87	6.55	9.12									
-	Defensive	15.31	19.27	13.13			į						
Ħ	Consumer Defensive	4.57	3.50	4.03									
+	Healthcare	5.76	10.57	6.21									
•	Utilities	4.98	5.20	2.89									

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
Steel Dynamics Inc ■ Steel Dynamics Inc Steel Dynamic	0.63	1.30	59.59	Basic Materials
⊕ Atmos Energy Corp	0.61	1.91	9.62	Utilities
⊕ APA Corp	0.58	2.50	75.92	Energy
→ Bunge Ltd	0.58	3.07	9.33	Consumer Defensive
⊕ Howmet Aerospace Inc	0.57	3.64	24.13	Industrials
⊕ Booz Allen Hamilton Holding Corp Class A	0.54	4.18	25.30	Industrials
	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
⊕ Gaming and Leisure Properties Inc	0.49	6.22	12.81	Real Estate
⊕ United Therapeutics Corp	0.49	6.71	28.70	Healthcare
Ovintiv Inc	0.49	7.20	53.29	Energy
⊕ RPM International Inc	0.49	7.69	-1.91	Basic Materials
⊕ Carlisle Companies Inc	0.47	8.16	-3.99	Industrials

Total Holdings 865



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

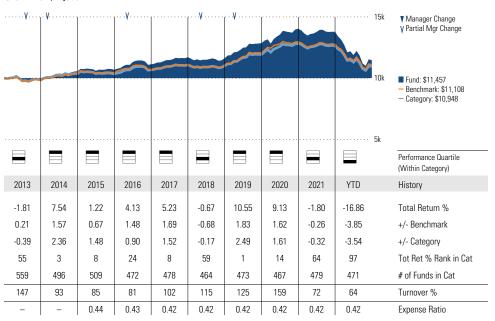
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	01-31-2023

Growth of \$10,000



Trailing Performance



Net Ex	pense		
4.62			► Fund Investment
4.11			Category Median
3.59			 Peer Group Median
3.08			Quartile Rank
2.57			
2.05			
1.54			
1.03	⊲		
0.51		····•	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	42	60	Percentile

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

250/417

Rank

3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	-0.35	_	0.03
Beta	1.24	_	1.00
R-Squared	93.70	_	92.92
Standard Deviation	7.53	5.85	6.12
Sharpe Ratio	-0.58	-0.58	-0.56
Tracking Error	2.37	_	1.54
Information Ratio	-0.45	_	-0.09
Up Capture Ratio	127.90	_	104.58
Down Capture Ratio	131.08	_	103.15

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

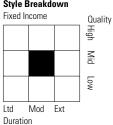


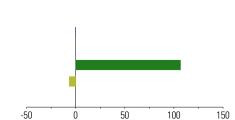
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Western Asset Core Bond IS WACSX

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

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





Asset Allocation as of 12-31-2022

Asset Class	Net %	Cat%
US Stocks	-0.07	0.10
Non-US Stocks	0.00	0.02
Bonds	106.65	95.92
Cash	-6.58	2.10
Other	0.00	1.87
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	63.77	3.53	54.60
AA	7.27	74.59	8.55
A	14.87	10.82	17.15
BBB	19.01	8.32	16.13
BB	1.06	0.28	1.41
В	0.04	0.00	0.45
Below B	0.00	0.00	0.18
Not Rated	-6.02	2.46	1.53

Sector Weighting as of 12-	31-2022											
	Fund	Bmark	Cat	Fund	7	Benchm	ark [] (Category	Average			
Government	19.96	-	30.92							[
Treasury	18.93	_	25.72									
Inflation - Protected	0.00	_	1.34									
Agency/Quasi Agency	1.03	_	1.10									
Other Government Related	0.00	_	2.76	[]								
Corporate	38.23	_	25.82									
Corporate Bond	38.23	-	25.72			:						
Bank Loan	0.00	-	0.06									
Convertible	0.00	_	0.01									
Preferred	0.00	_	0.03									
Securitized	35.02	-	33.07									
Agency MBS Pass-Through	19.94	_	23.32									
Agency MBS ARM	0.43	_	0.33									
Agency MBS CMO	1.91	_	2.14									
Non-Agency Residential MBS	1.11	_	0.28	<u>[]</u>								
Commercial MBS	0.01	_	0.67									
Asset-Backed	11.62	_	6.33									
Covered Bond	0.00	_	0.00									
Municipal	0.02	-	0.80	[]								
Cash & Equivalents	6.42	_	6.78									
Other	0.36	_	2.62									
				0%	5	10	15	20	25	30	35	40

Top 10 Holdings as of 12-31-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	-	10.22	10.22	_
⊕ Western Asset Prem Instl Govtt Rsrv Pref	_	4.77	14.99	_
─ United States Treasury Bonds 1.875%	_	3.63	18.62	_
⊕ United States Treasury Notes 4.125%	10-2027	2.60	21.22	_
─ Usd Swap Contra Asset	_	2.52	23.74	_
⊕ United States Treasury Bonds 4%	_	1.65	25.39	_
⊕ Federal National Mortgage Association 2.5%	_	1.44	26.83	-
→ Federal National Mortgage Association 3%	_	1.43	28.26	-
⊕ Federal National Mortgage Association 3.5%	_	1.32	29.58	-
⊕ United States Treasury Bonds 4%	_	1.29	30.87	_

Total Holdings 2494

