

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

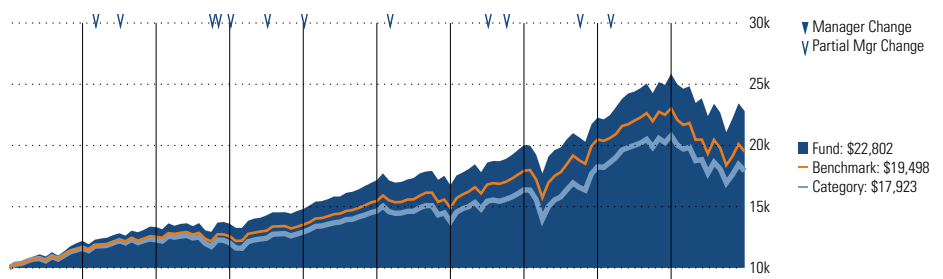
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



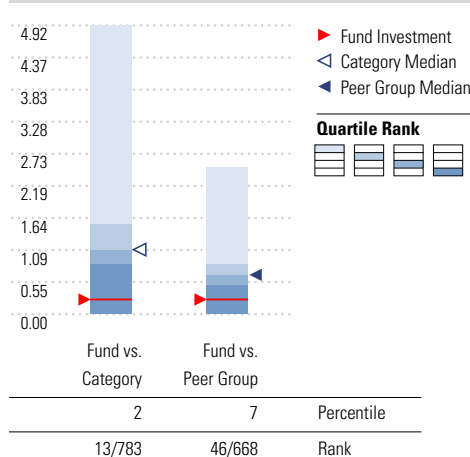
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	Performance Quartile (Within Category)
22.12	9.22	2.03	8.90	15.84	-2.42	19.55	11.22	16.11	-11.83	History
5.59	1.65	1.67	1.30	1.56	1.24	-0.78	-3.04	3.74	3.49	Total Return %
5.64	3.01	3.96	1.56	2.63	3.34	0.32	-0.50	2.22	1.81	+/- Benchmark
5	16	3	20	15	8	48	57	28	24	+/- Category
826	799	849	795	778	796	769	744	756	758	Tot Ret % Rank in Cat
55	68	82	79	95	72	104	176	158	52	# of Funds in Cat
-	-	0.29	0.29	0.28	0.28	0.27	0.26	0.25	0.25	Turnover %
-	-	0.29	0.29	0.28	0.28	0.27	0.26	0.25	0.25	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 12-31-2022
8.15	-11.83	4.42	5.84	8.59	10.15	Fund Return %
6.04	-15.32	2.83	4.74	6.91	5.30	Benchmark Return %
5.69	-13.64	2.89	4.13	6.21	-	Category Average %
9	24	18	17	5	-	% Rank in Category
776	758	698	658	495	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.66	-	0.04
Beta	0.95	-	1.01
R-Squared	96.84	-	94.21
Standard Deviation	13.31	13.72	14.31
Sharpe Ratio	0.33	0.21	0.20
Tracking Error	2.45	-	3.33
Information Ratio	0.65	-	-0.02
Up Capture Ratio	102.39	-	100.97
Down Capture Ratio	94.19	-	101.15

Portfolio Metrics

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

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%

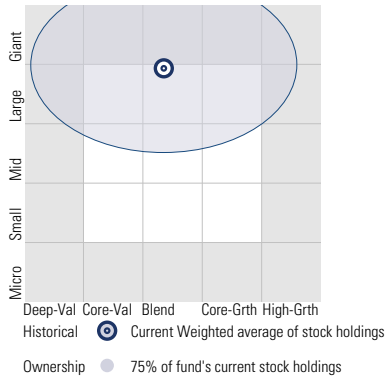
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

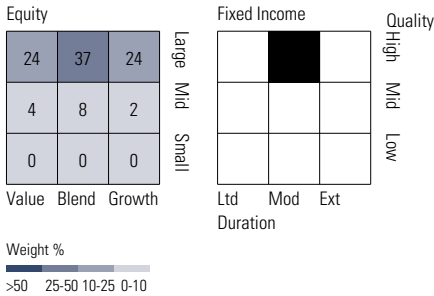
Equity

Style Analysis as of 12-31-2022

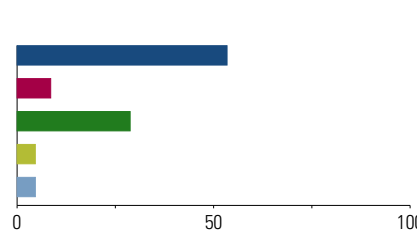
Morningstar Style Box™



Style Breakdown

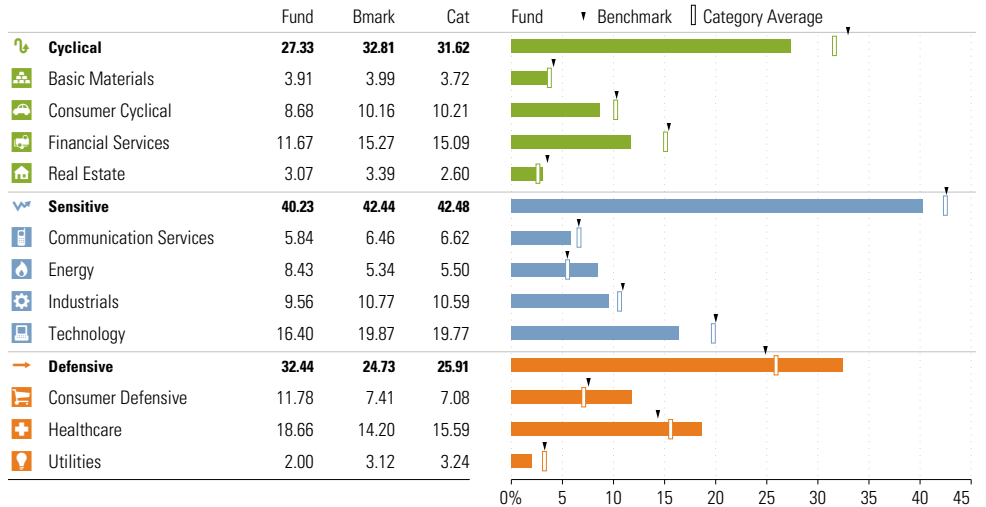


Asset Allocation as of 12-31-2022



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

Sector Weighting as of 12-31-2022



Top 10 Holdings as of 12-31-2022

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

Total Holdings 2176

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

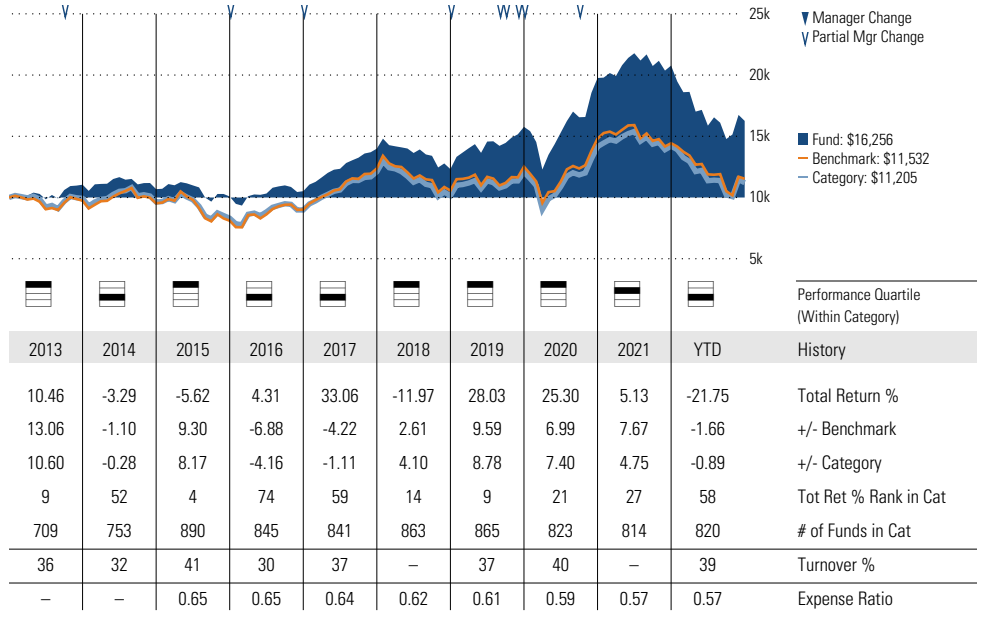
Morningstar Investment Management LLC Analysis

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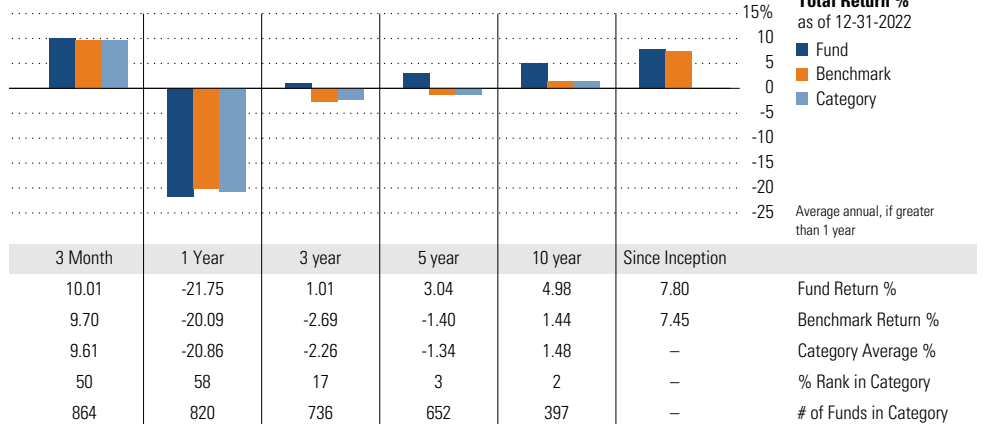
ESG Metrics

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

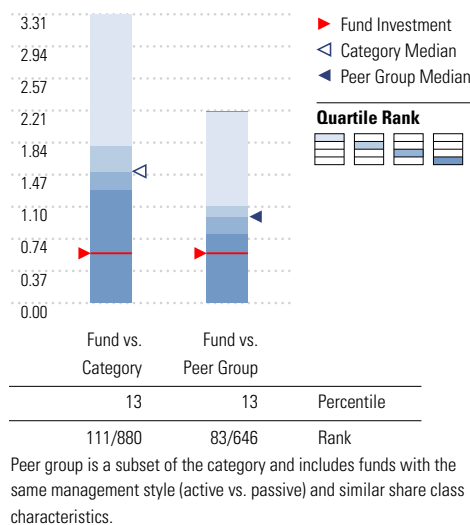
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.65	-	0.18
Beta	0.90	-	1.00
R-Squared	82.26	-	88.98
Standard Deviation	20.37	20.55	21.86
Sharpe Ratio	0.11	-0.07	-0.06
Tracking Error	8.83	-	7.01
Information Ratio	0.42	-	-0.06
Up Capture Ratio	102.25	-	102.04
Down Capture Ratio	88.61	-	102.20

Portfolio Metrics

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

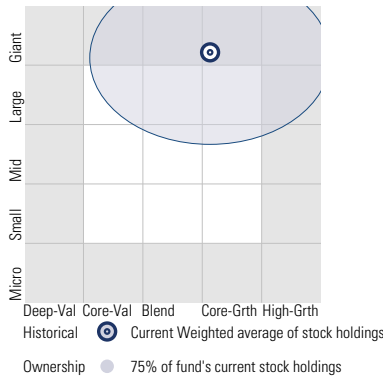
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

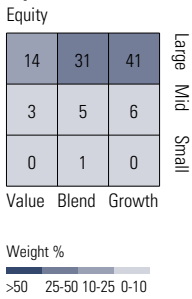
Morningstar Index
MSCI EM NR USD

Style Analysis as of 12-31-2022

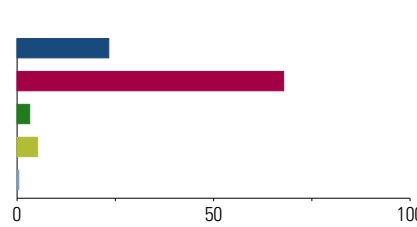
Morningstar Style Box™



Style Breakdown

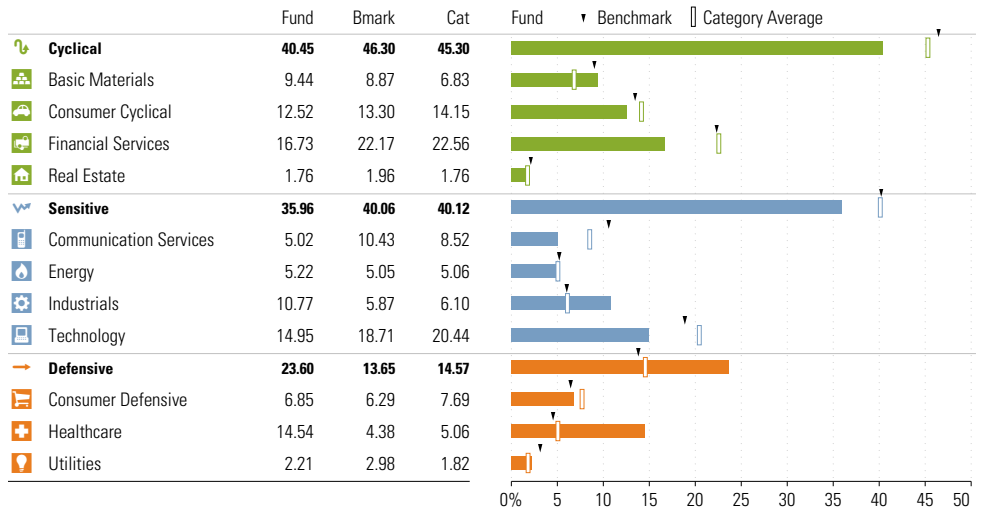


Asset Allocation as of 12-31-2022



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

Sector Weighting as of 12-31-2022



World Regions % Equity 12-31-2022



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

Top 10 Holdings as of 12-31-2022

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

Total Holdings 577

⊕ Increase ⊖ 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.

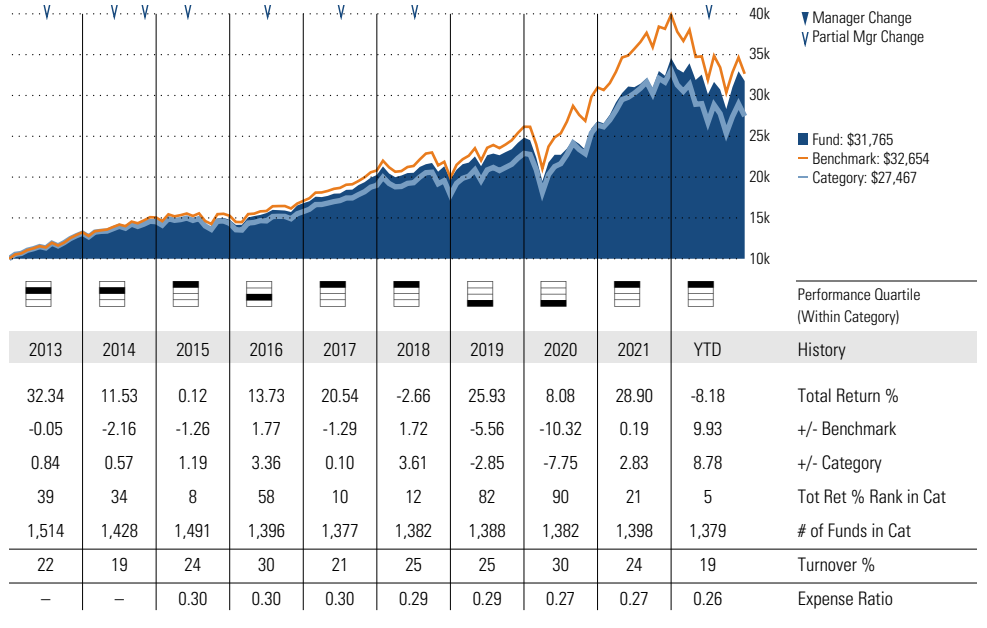
Morningstar Investment Management LLC Analysis

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

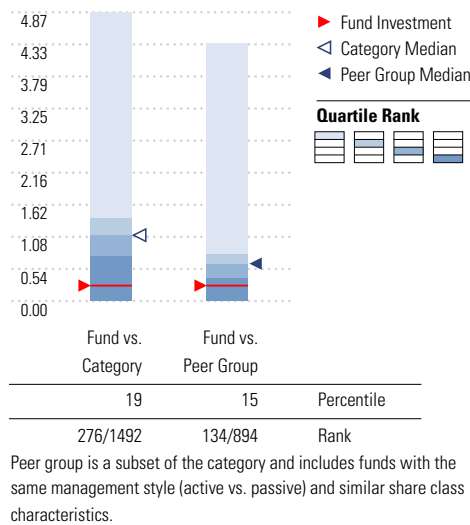
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	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

Metric	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

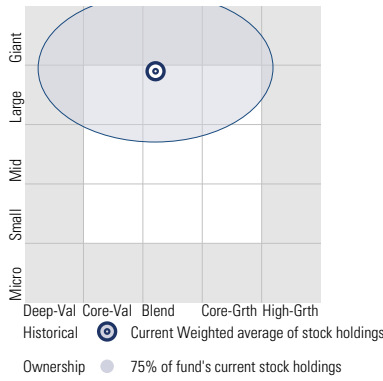
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

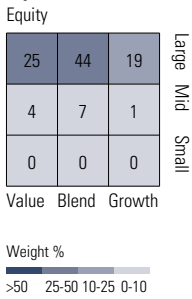
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2022

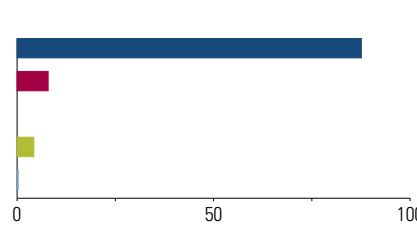
Morningstar Style Box™



Style Breakdown

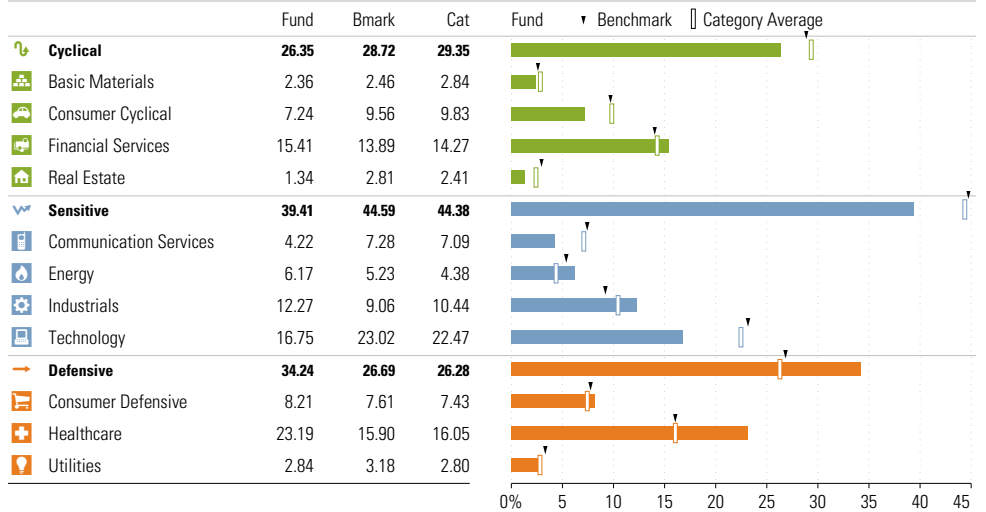


Asset Allocation as of 12-31-2022



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

Sector Weighting as of 12-31-2022



Top 15 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	5.44	5.44	-13.43	Technology
⊖ Microsoft Corp	4.65	10.10	-27.94	Technology
⊕ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

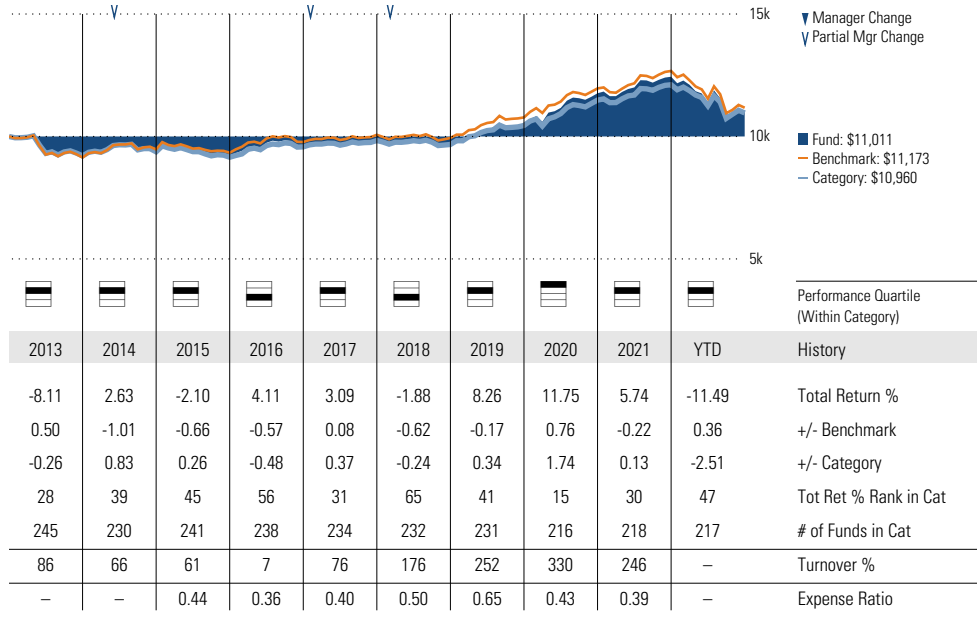
Morningstar Investment Management LLC Analysis

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.

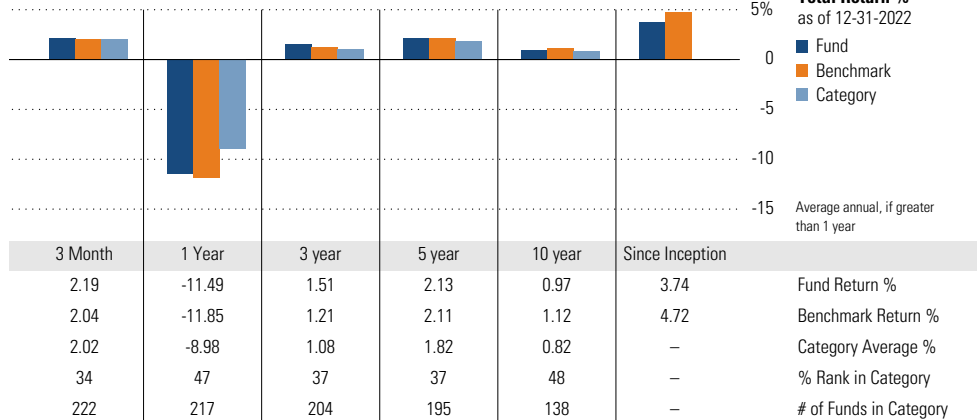
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	09-30-2022

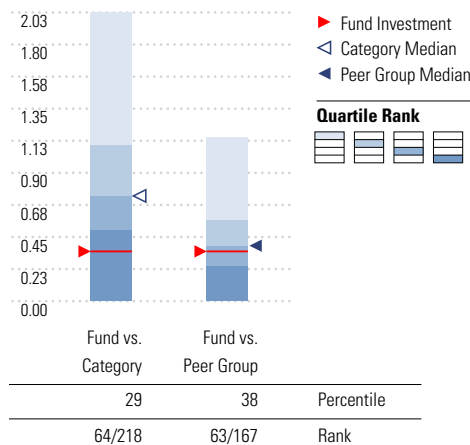
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

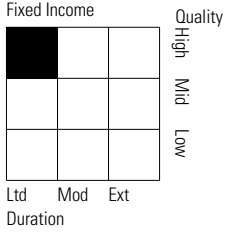
BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

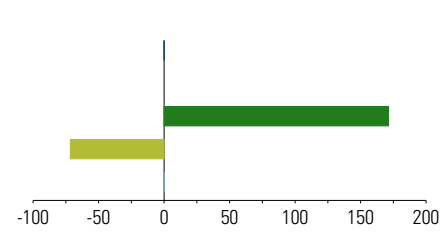
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 12-31-2022

Style Breakdown



Asset Allocation as of 12-31-2022

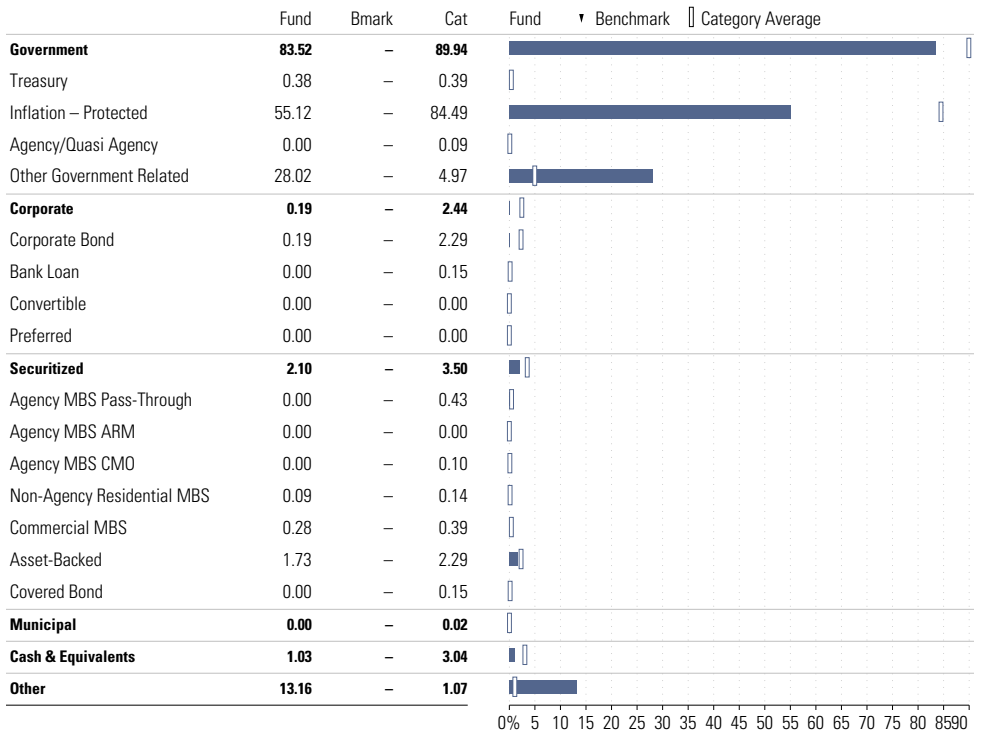


Asset Class	Net %	Cat%
US Stocks	0.11	0.12
Non-US Stocks	0.00	0.00
Bonds	171.34	97.04
Cash	-71.57	2.15
Other	0.14	0.70
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2022



Top 0 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
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Total Holdings 0

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

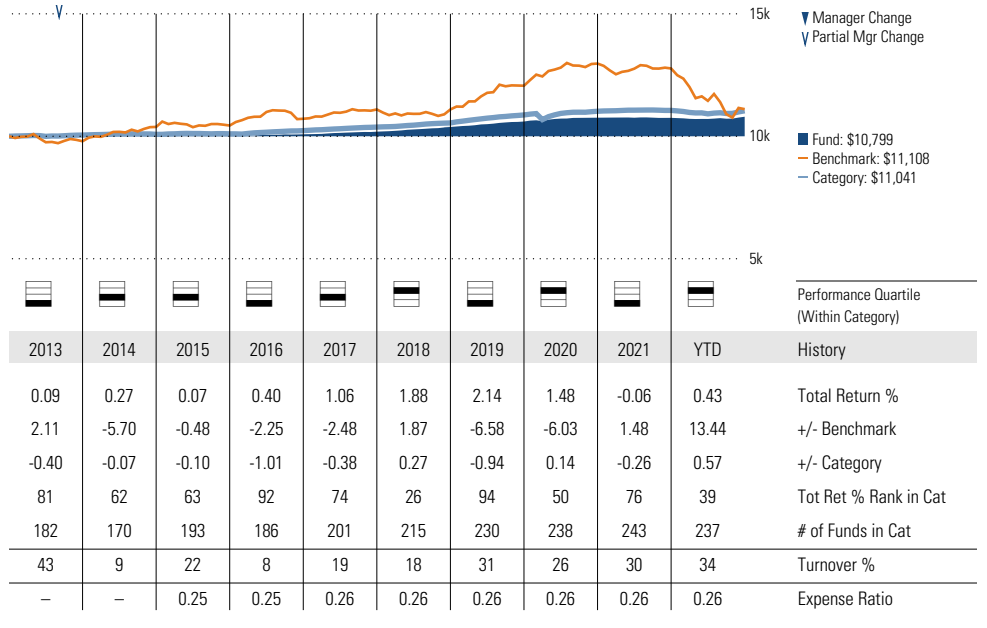
Style Consistency is not calculated for Fixed Income funds.

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

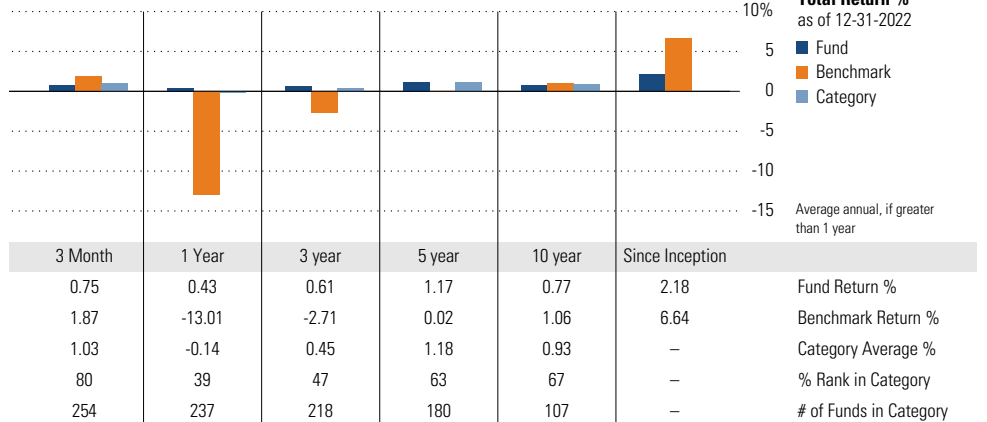
Morningstar Investment Management LLC Analysis

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

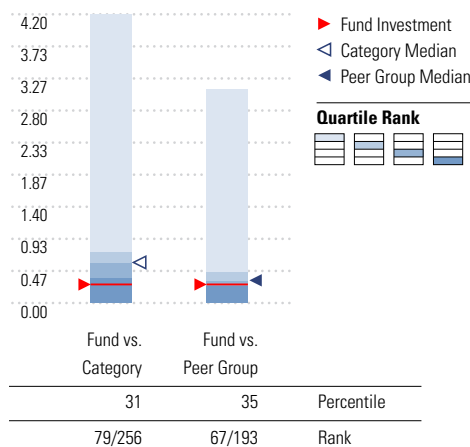
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

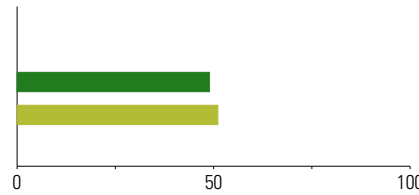
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2022

Style Breakdown



Asset Allocation as of 12-31-2022

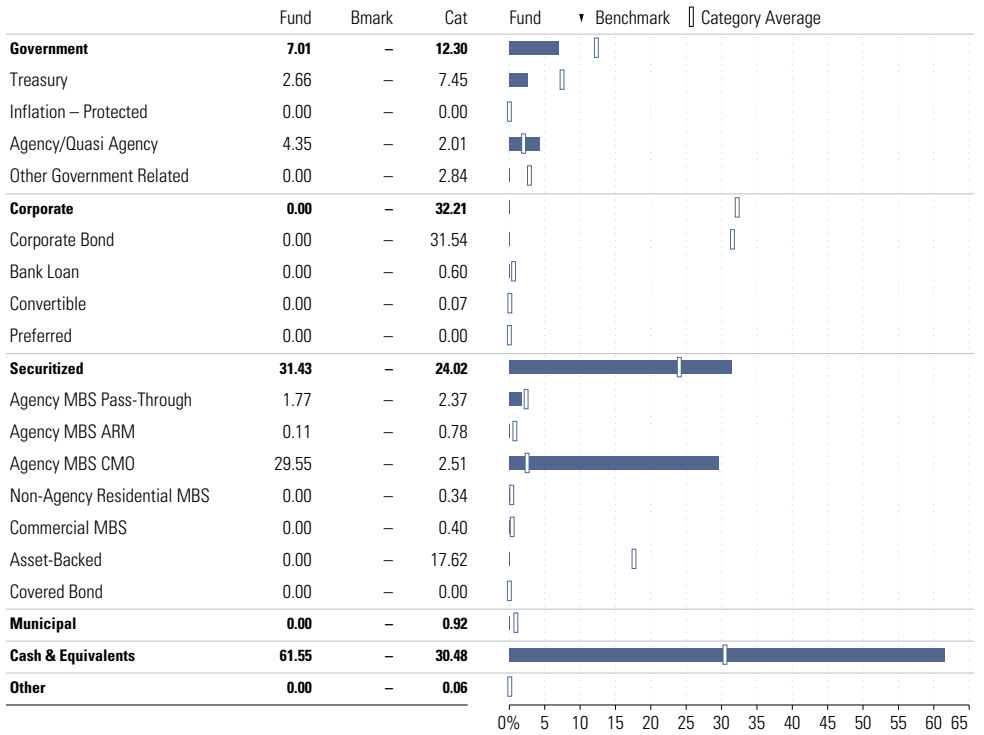


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	48.92	65.14
Cash	51.08	35.06
Other	0.00	-0.20
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2022



Top 10 Holdings as of 12-31-2022

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

Total Holdings 202

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Fidelity® Contrafund® FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 32.31 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 93.94 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.81 is 15.63% lower than the Large Growth category average.

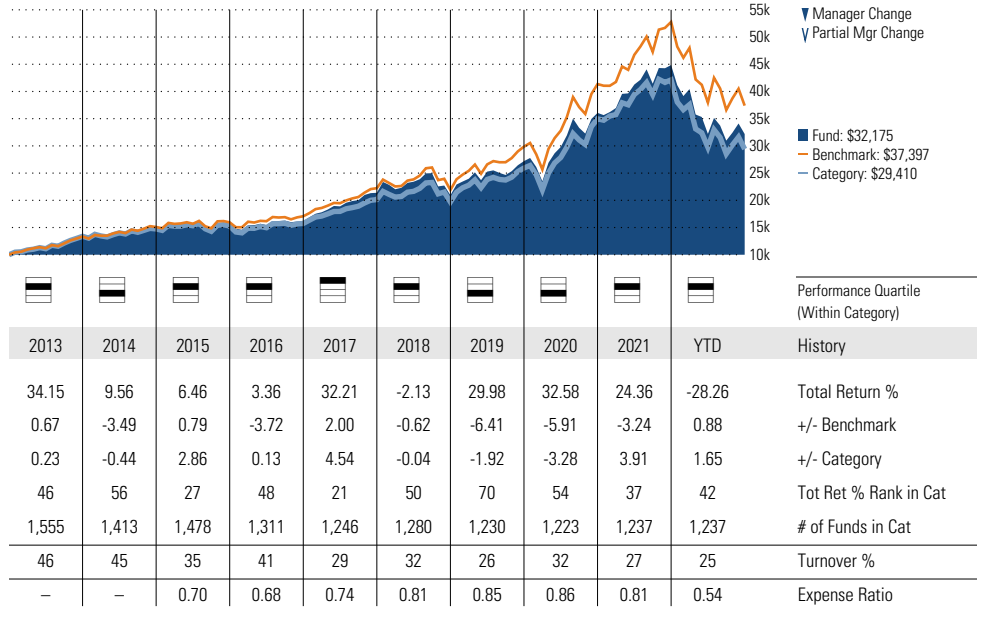
Morningstar Investment Management LLC Analysis

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.

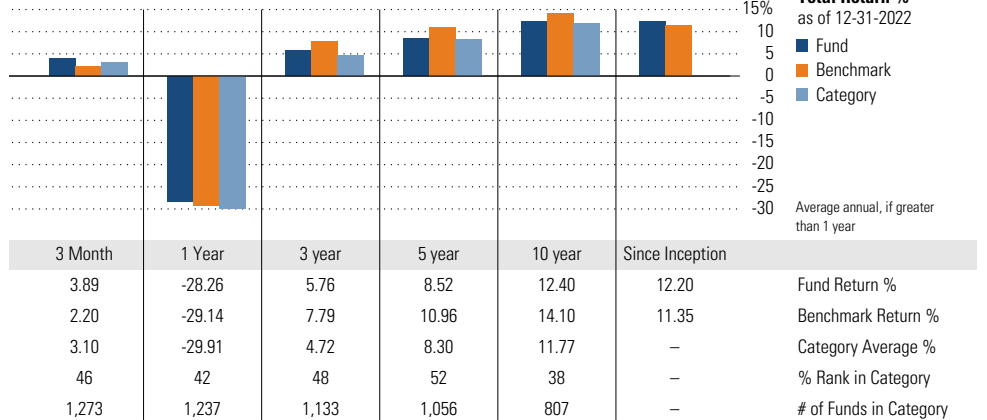
ESG Metrics

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

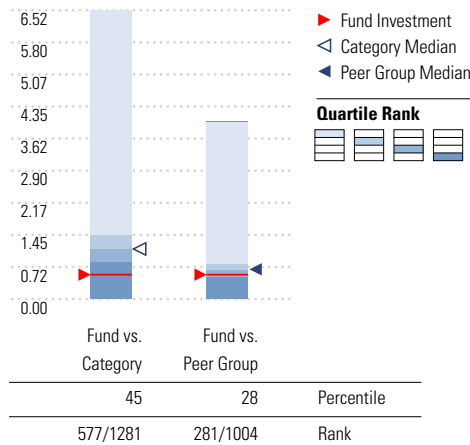
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.41	-	-2.73
Beta	0.91	-	0.97
R-Squared	97.91	-	93.03
Standard Deviation	21.91	23.80	24.00
Sharpe Ratio	0.32	0.39	0.27
Tracking Error	3.81	-	6.26
Information Ratio	-0.53	-	-0.62
Up Capture Ratio	87.85	-	89.56
Down Capture Ratio	91.63	-	97.48

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.15	24.23	23.83
Price/Book Ratio	3.44	8.23	6.53
Geom Avg Mkt Cap \$B	236.39	222.04	263.75
ROE	28.69	41.41	37.70

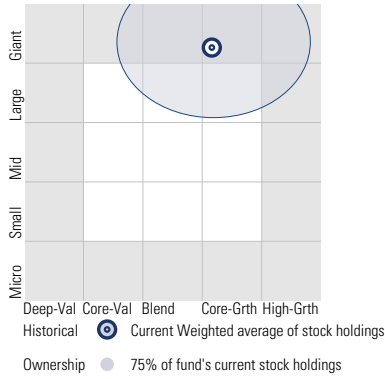
Fidelity® Contrafund® FCNTX

Morningstar Category
Large Growth

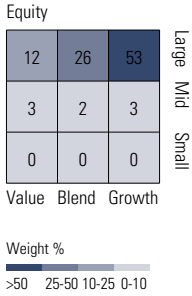
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2022

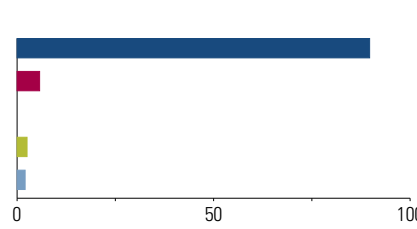
Morningstar Style Box™



Style Breakdown

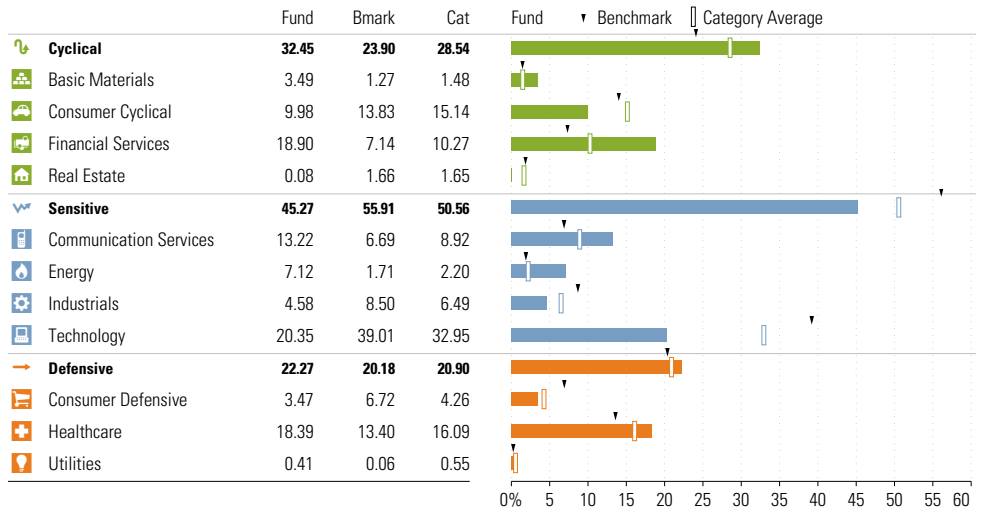


Asset Allocation as of 12-31-2022



Asset Class	Net %	Cat%
US Stocks	89.70	93.06
Non-US Stocks	5.73	4.43
Bonds	0.00	0.02
Cash	2.53	1.70
Other	2.04	0.80
Total	100.00	100.00

Sector Weighting as of 12-31-2022



Top 0 Holdings as of 12-31-2022

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Global Y OGLYX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Large-Stock 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 5.76 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.8 is 25.23% lower than the Global Large-Stock Growth category average.

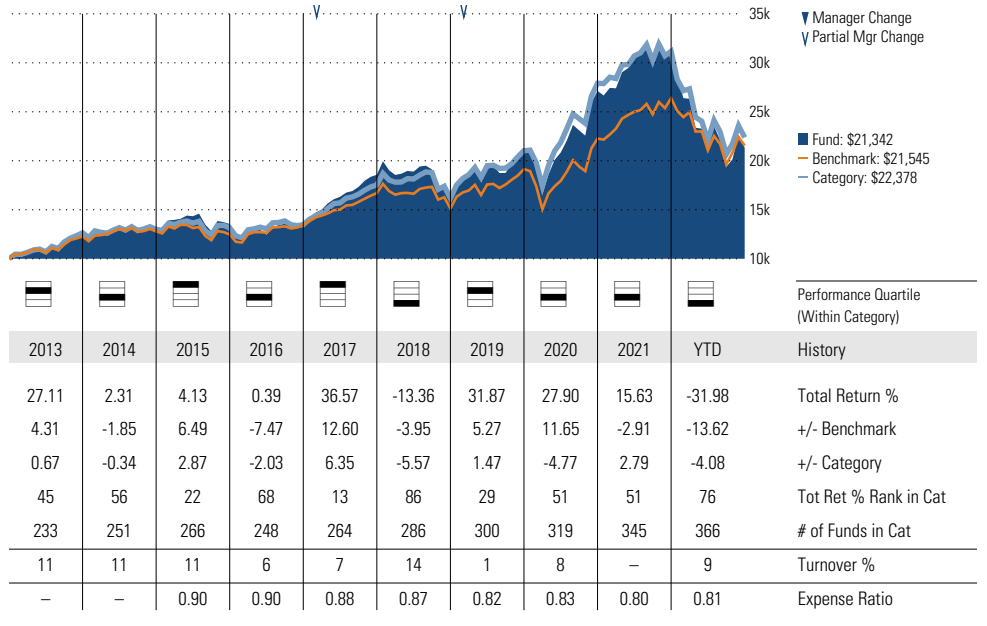
Morningstar Investment Management LLC Analysis

We are placing Invesco Global on watch due to concerns about the fund's deteriorating performance. After posting below-median results in 2020 and 2021, the fund posted a 2022 loss that was 400 basis points worse than the category average. That outside loss leads us to put the fund on watch while we monitor the manager's ability to get performance back on track.

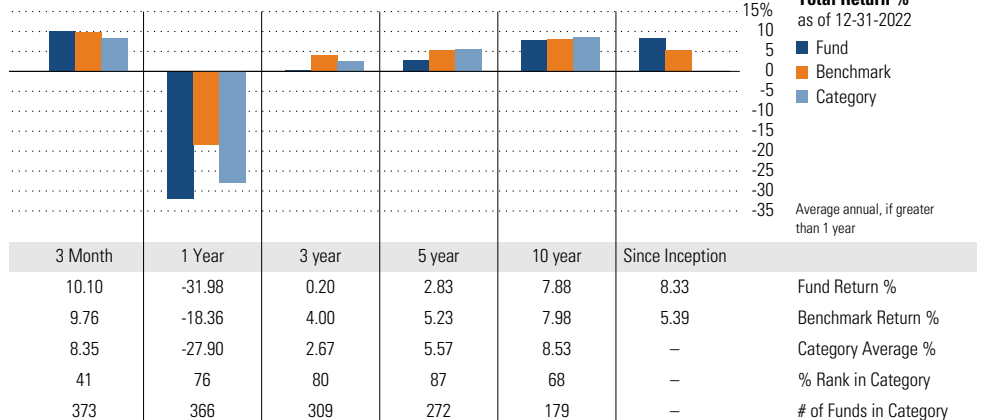
ESG Metrics

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

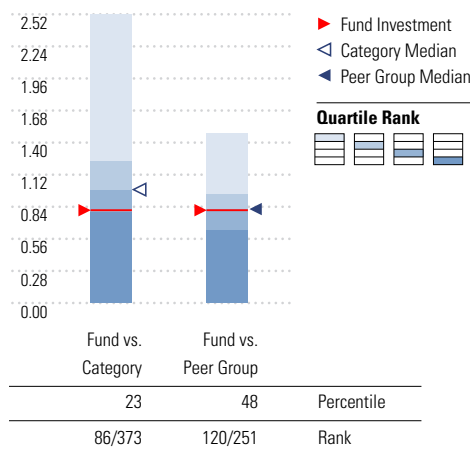
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-3.84	-	-0.96
Beta	1.19	-	1.05
R-Squared	93.18	-	88.45
Standard Deviation	24.77	20.14	22.60
Sharpe Ratio	0.09	0.25	0.20
Tracking Error	7.49	-	7.63
Information Ratio	-0.51	-	-0.10
Up Capture Ratio	113.60	-	103.42
Down Capture Ratio	128.30	-	108.20

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.42	15.37	22.05
Price/Book Ratio	4.09	2.37	3.99
Geom Avg Mkt Cap \$B	116.48	87.09	104.74
ROE	24.49	25.56	25.87

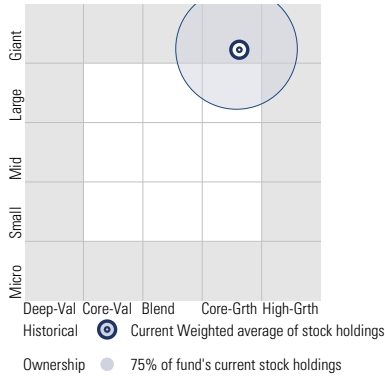
Invesco Global Y OGLYX

Morningstar Category
Global Large-Stock Growth

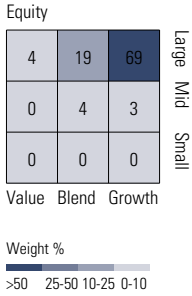
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 12-31-2022

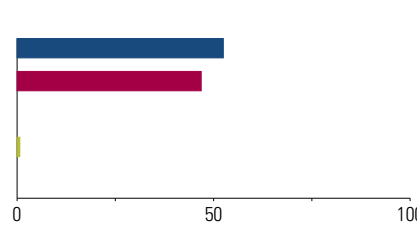
Morningstar Style Box™



Style Breakdown

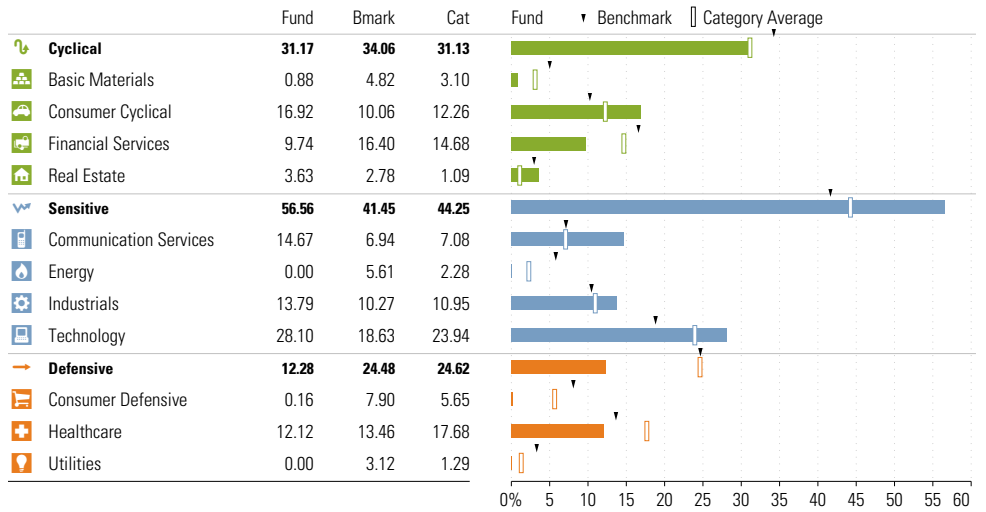


Asset Allocation as of 12-31-2022

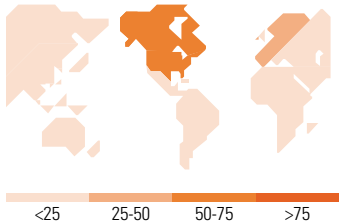


Asset Class	Net %	Cat%
US Stocks	52.47	55.63
Non-US Stocks	46.84	41.20
Bonds	0.00	0.00
Cash	0.69	2.84
Other	0.00	0.32
Total	100.00	100.00

Sector Weighting as of 12-31-2022



World Regions % Equity 12-31-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	18.50	14.33	Americas	53.21	60.78	Greater Europe	28.28	24.90	Developed Markets	87.72
Japan	6.45	4.39	North America	52.98	59.21	United Kingdom	0.00	4.98	Emerging Markets	12.28
Australasia	0.00	0.36	Central/Latin	0.23	1.57	W euro-ex UK	28.07	19.72	Not Available	0.00
Asia-4 Tigers	0.00	3.98				Emrgng Europe	0.00	0.02		
Asia-ex 4 Tigers	12.05	5.60				Africa	0.21	0.18		
Not Classified	0.00	0.00								

Top 0 Holdings as of 12-31-2022

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

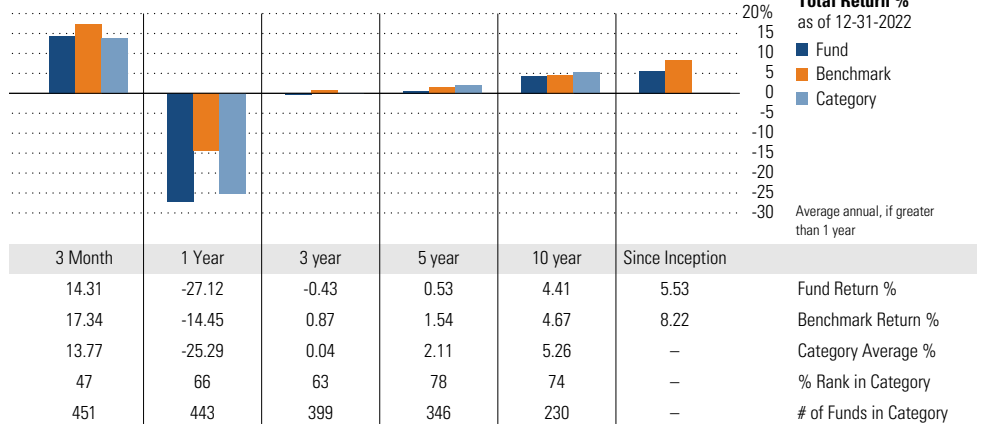
ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.88	-	-0.67
Beta	1.05	-	0.98
R-Squared	86.64	-	83.89
Standard Deviation	22.86	20.25	21.69
Sharpe Ratio	0.06	0.10	0.06
Tracking Error	8.42	-	8.76
Information Ratio	-0.15	-	-0.10
Up Capture Ratio	108.20	-	99.00
Down Capture Ratio	112.73	-	102.84

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	27.26	12.65	19.09
Price/Book Ratio	4.63	1.56	2.99
Geom Avg Mkt Cap \$B	37.31	43.46	48.56
ROE	27.80	19.18	22.43

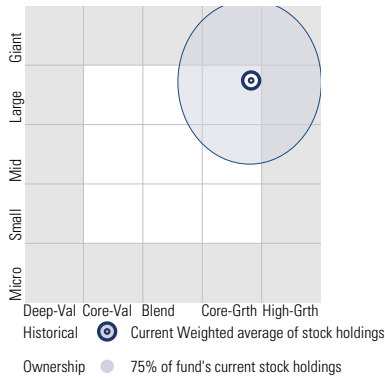
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

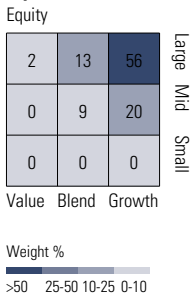
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2022

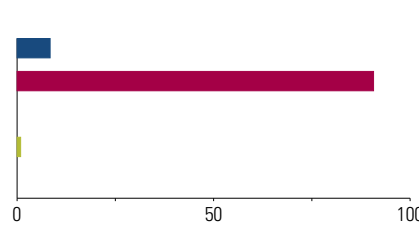
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2022



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

Sector Weighting as of 12-31-2022



World Regions % Equity 12-31-2022



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

Top 0 Holdings as of 12-31-2022

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

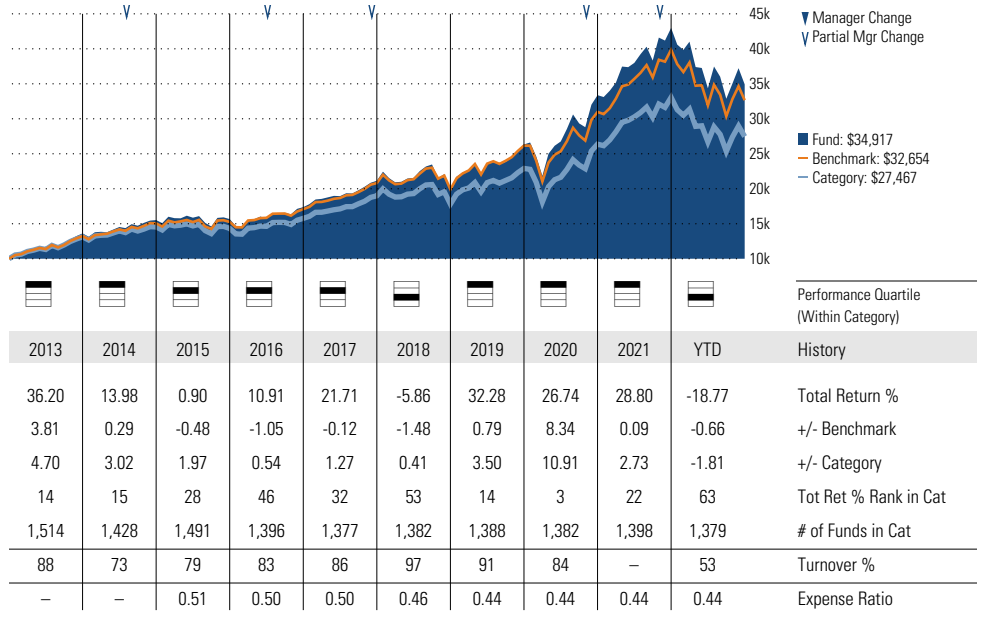
Morningstar Investment Management LLC Analysis

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

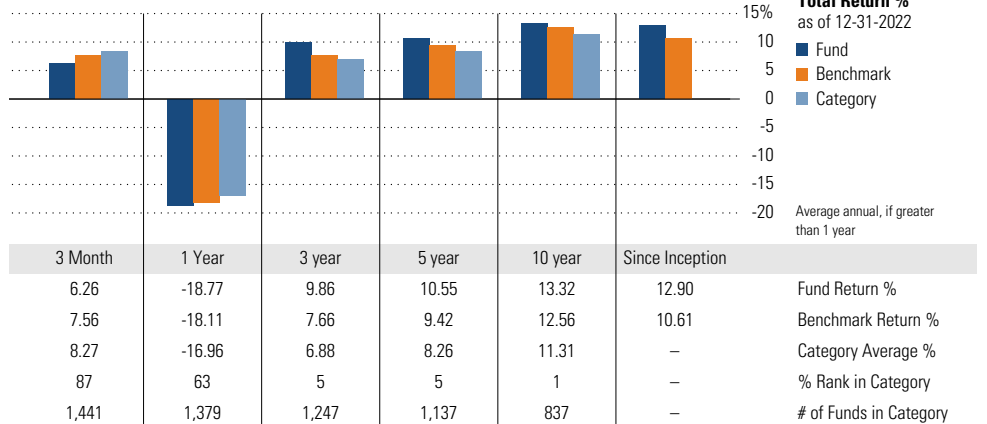
ESG Metrics

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

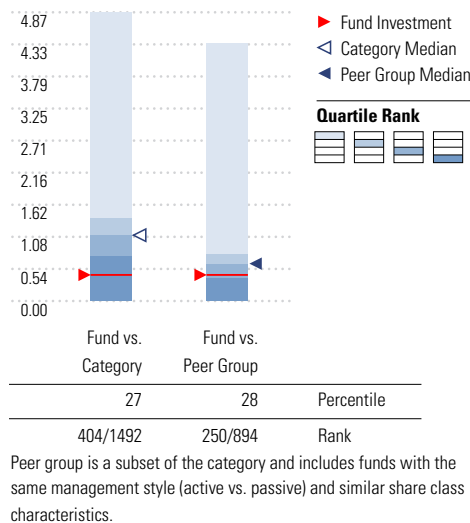
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	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

Metric	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

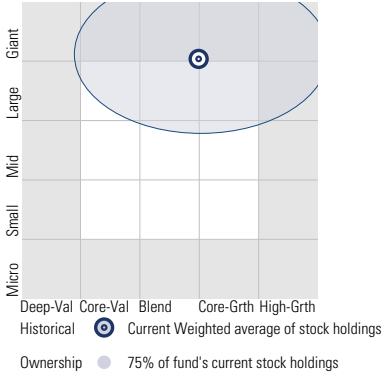
JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

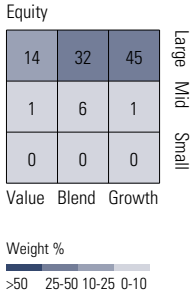
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2022

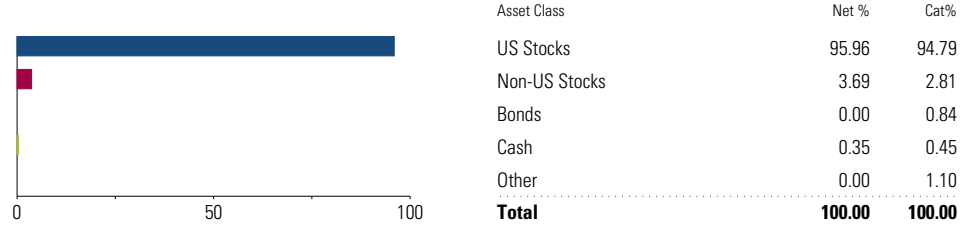
Morningstar Style Box™



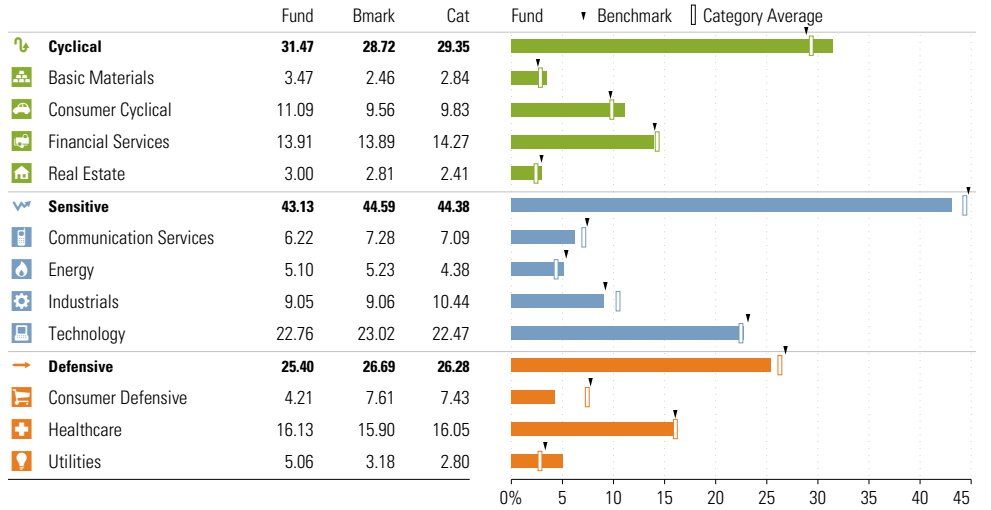
Style Breakdown



Asset Allocation as of 12-31-2022



Sector Weighting as of 12-31-2022



Top 0 Holdings as of 12-31-2022

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Metropolitan West Total Return Bd I MWTIX

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

Portfolio Manager(s)

Laird Landmann since 03-1997
 Stephen Kane since 03-1997
 Bryan Whalen since 12-2004

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus Bond 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 25.77 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 40.54% lower than the Intermediate Core-Plus Bond category average.

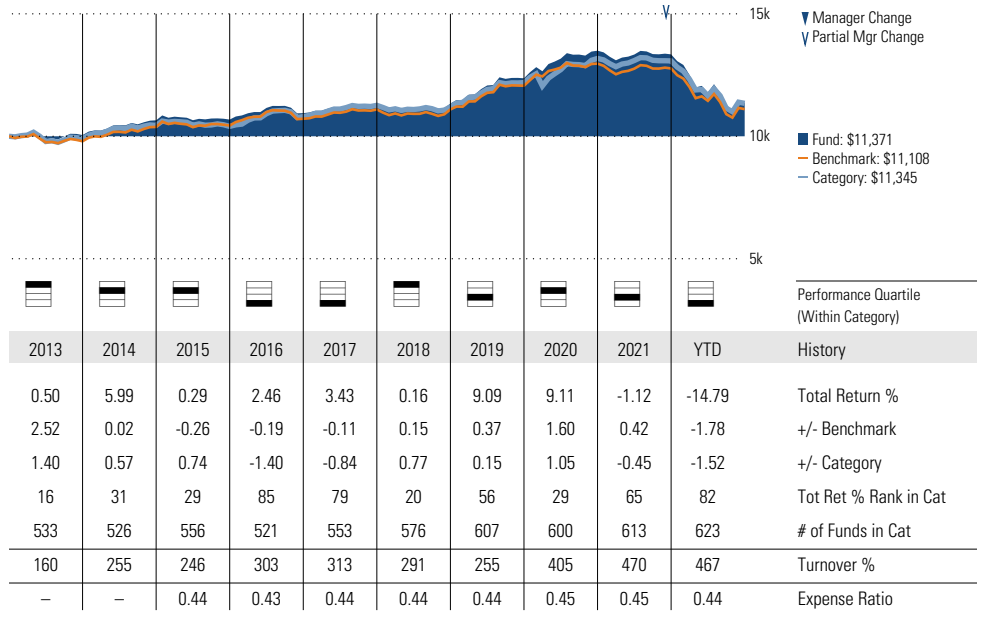
Morningstar Investment Management LLC Analysis

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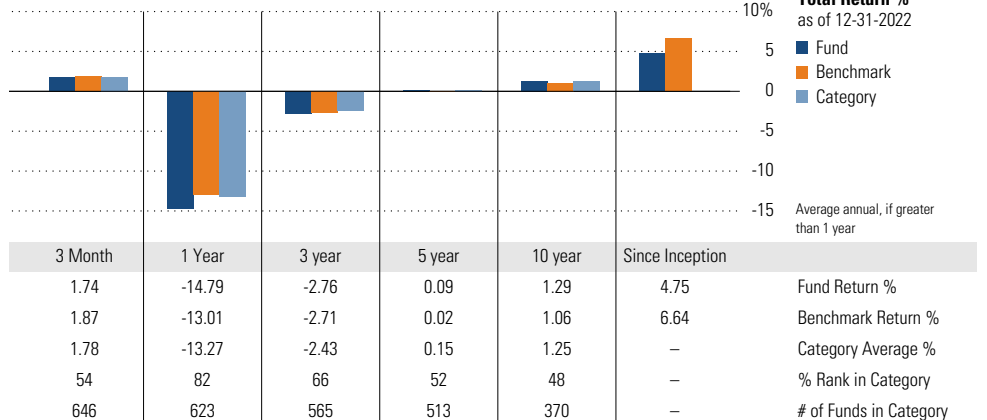
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023

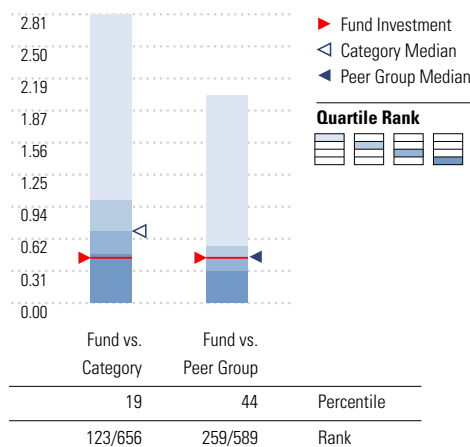
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.25	-	0.42
Beta	1.10	-	1.04
R-Squared	98.45	-	80.21
Standard Deviation	6.50	5.85	6.92
Sharpe Ratio	-0.53	-0.58	-0.46
Tracking Error	1.00	-	3.09
Information Ratio	-0.05	-	0.09
Up Capture Ratio	111.09	-	116.52
Down Capture Ratio	108.19	-	108.79

Portfolio Metrics

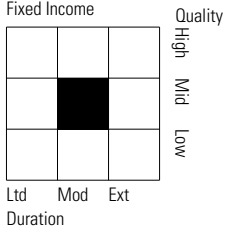
Metric	Fund	Bmark	Cat
Avg Eff Duration	6.82	4.43	6.10
Avg Eff Maturity	8.36	-	8.51

Metropolitan West Total Return Bd I MWTIX

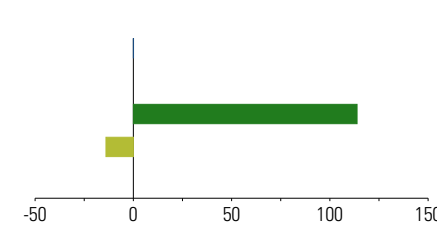
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2022

Style Breakdown



Asset Allocation as of 12-31-2022



Asset Class	Net %	Cat%
US Stocks	0.09	0.02
Non-US Stocks	0.00	0.00
Bonds	113.84	103.83
Cash	-13.94	-1.93
Other	0.00	-1.94
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	54.17	3.53	49.80
AA	6.06	74.59	5.85
A	13.33	10.82	11.84
BBB	17.33	8.32	19.67
BB	3.43	0.28	5.52
B	1.62	0.00	2.31
Below B	3.97	0.00	1.04
Not Rated	0.09	2.46	3.97

Sector Weighting as of 12-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	29.41	-	26.73			
Treasury	26.62	-	18.70			
Inflation – Protected	0.19	-	0.30			
Agency/Quasi Agency	2.30	-	0.64			
Other Government Related	0.30	-	7.09			
Corporate	32.42	-	29.49			
Corporate Bond	30.44	-	28.87			
Bank Loan	1.98	-	0.25			
Convertible	0.00	-	0.06			
Preferred	0.00	-	0.31			
Securitized	32.36	-	31.61			
Agency MBS Pass-Through	16.98	-	15.89			
Agency MBS ARM	0.00	-	0.07			
Agency MBS CMO	0.98	-	1.10			
Non-Agency Residential MBS	4.65	-	0.30			
Commercial MBS	0.03	-	1.82			
Asset-Backed	9.72	-	12.43			
Covered Bond	0.00	-	0.00			
Municipal	0.64	-	0.90			
Cash & Equivalents	3.38	-	4.54			
Other	1.80	-	6.74			

Top 0 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
------	---------------	-------------	--------------	---------------------

Total Holdings 0

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Research International R4 MRSJX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Camille Lee since 09-2018
Nicholas Paul since 12-2022

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 4.33 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 0.75 is 15.73% lower than the Foreign Large Blend category average.

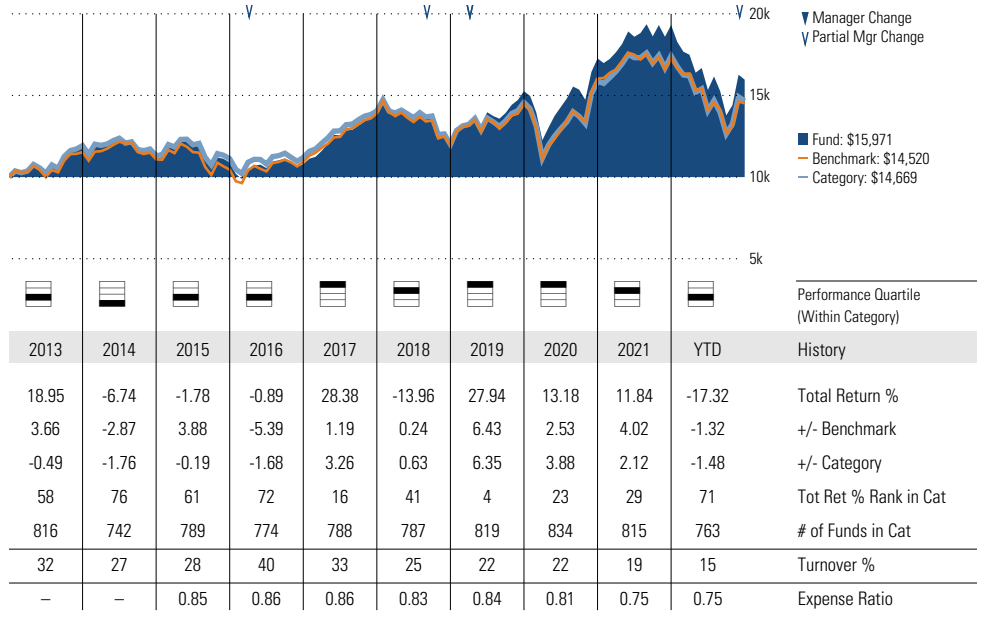
Morningstar Investment Management LLC Analysis

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.

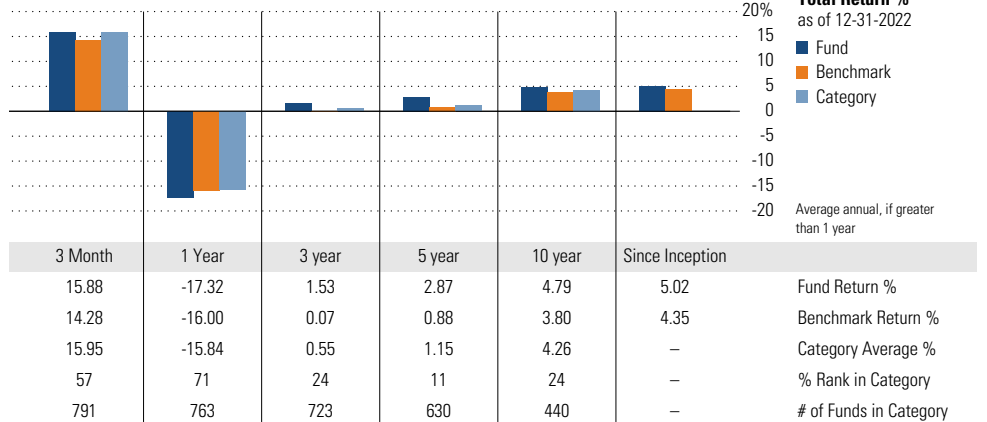
ESG Metrics

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

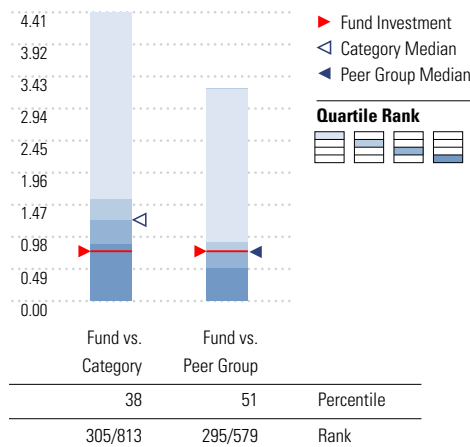
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.48	-	0.80
Beta	0.96	-	1.03
R-Squared	94.21	-	94.10
Standard Deviation	19.40	19.53	20.67
Sharpe Ratio	0.13	0.06	0.09
Tracking Error	4.72	-	5.04
Information Ratio	0.31	-	0.14
Up Capture Ratio	105.45	-	106.74
Down Capture Ratio	99.74	-	104.08

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.82	11.94	12.68
Price/Book Ratio	1.96	1.58	1.72
Geom Avg Mkt Cap \$B	43.38	39.70	47.23
ROE	21.23	18.39	20.83

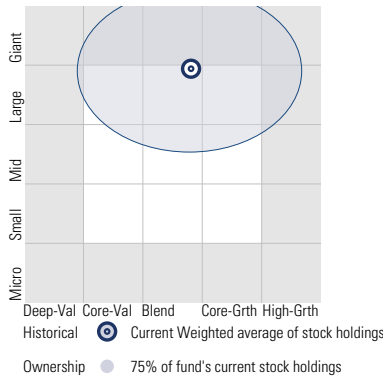
MFS Research International R4 MRSJX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2022

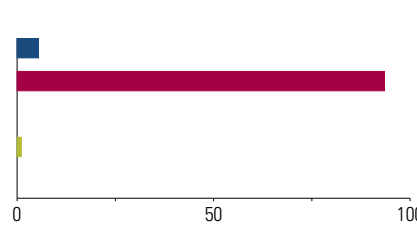
Morningstar Style Box™



Style Breakdown

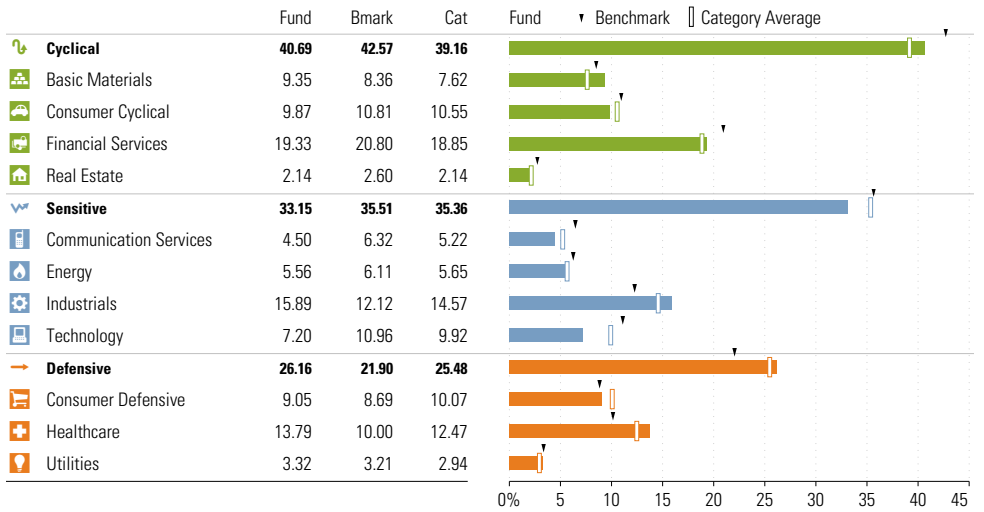


Asset Allocation as of 12-31-2022



Asset Class	Net %	Cat%
US Stocks	5.44	2.74
Non-US Stocks	93.48	94.64
Bonds	0.00	0.21
Cash	1.08	1.20
Other	0.00	1.19
Total	100.00	100.00

Sector Weighting as of 12-31-2022



World Regions % Equity 12-31-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	32.44	35.26	Americas	7.04	8.84	Greater Europe	60.53	55.90	Developed Markets	96.38
Japan	19.15	18.06	North America	7.04	7.61	United Kingdom	14.36	13.78	Emerging Markets	3.62
Australasia	3.80	5.40	Central/Latin	0.00	1.23	W euro-ex UK	46.17	40.87	Not Available	0.00
Asia-4 Tigers	5.87	6.66				Emrgng Europe	0.00	0.06		
Asia-ex 4 Tigers	3.62	5.14				Africa	0.00	1.19		
Not Classified	0.00	0.00								

Top 0 Holdings as of 12-31-2022

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Return Strat I2 PCRPX

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 0.86 is 18.1% lower than the Commodities Broad Basket category average.

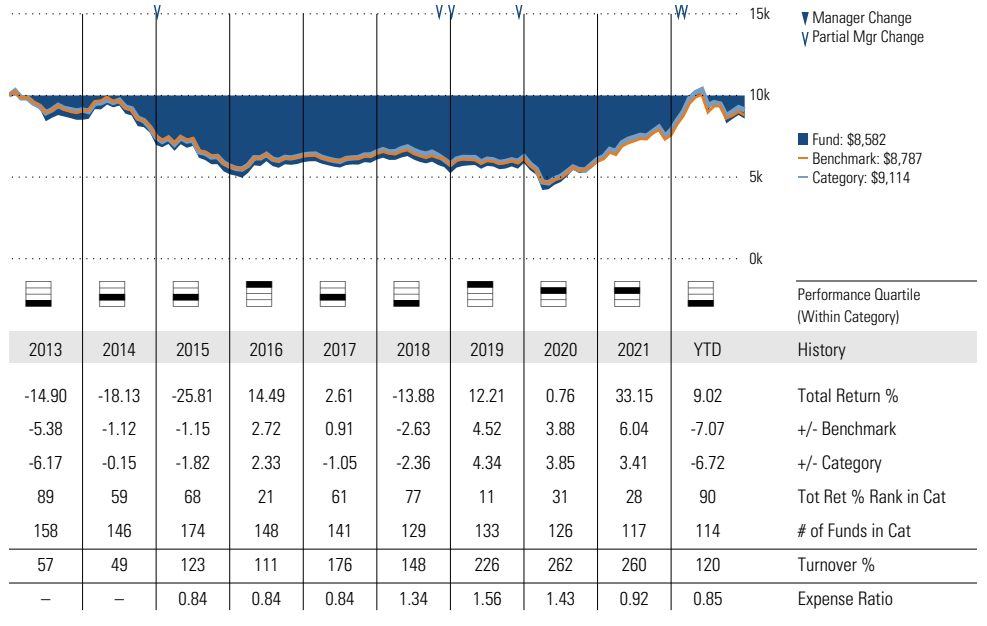
Morningstar Investment Management LLC Analysis

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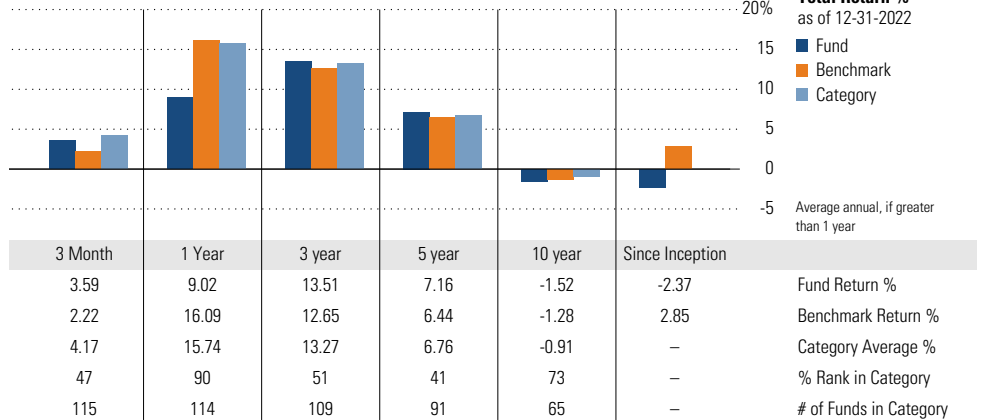
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	12-31-2022

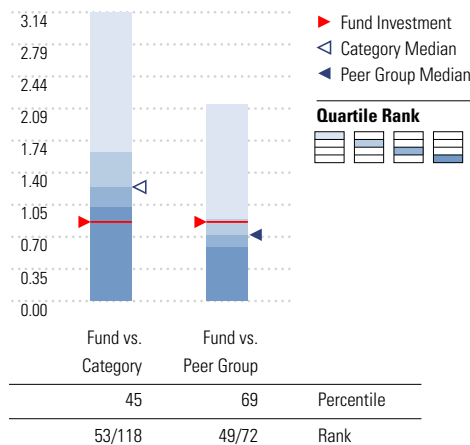
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.79	-	0.33
Beta	1.17	-	1.03
R-Squared	95.97	-	85.73
Standard Deviation	22.32	18.64	21.05
Sharpe Ratio	0.64	0.69	0.67
Tracking Error	5.52	-	7.78
Information Ratio	0.16	-	0.09
Up Capture Ratio	113.08	-	102.74
Down Capture Ratio	115.82	-	103.18

Portfolio Metrics

Metric	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 Return Strat I2 PCRPX

Morningstar Category
Commodities Broad Basket

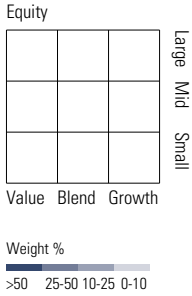
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 12-31-2022

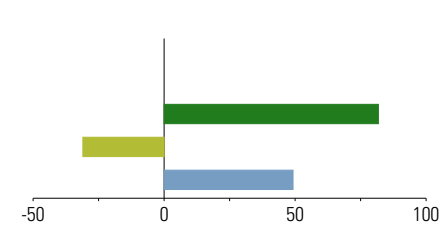
Morningstar Style Box™



Style Breakdown

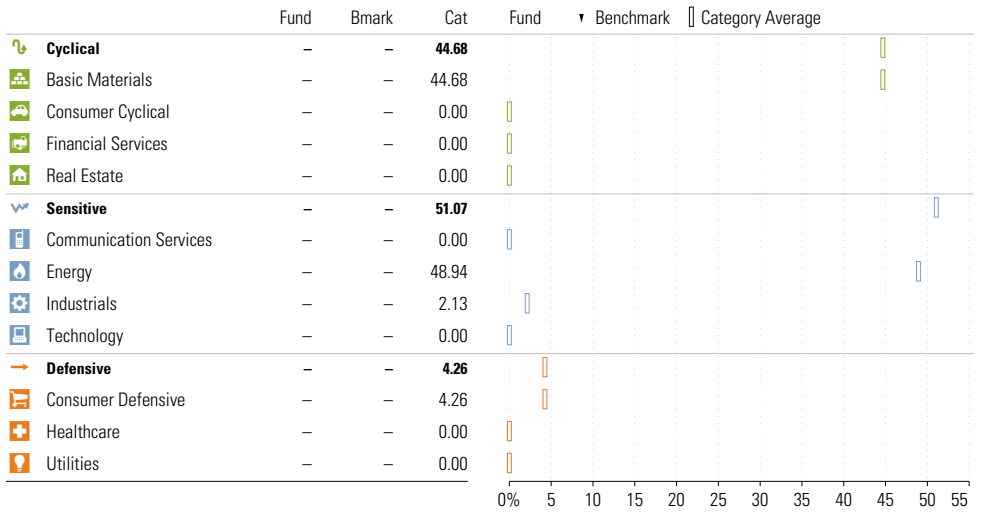


Asset Allocation as of 12-31-2022



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

Sector Weighting as of 12-31-2022



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	-	-
⊖ 2 Year Treasury Note Future Mar 23	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 Cmnty 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

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO High Yield I2 PHLPX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Andrew Jessop since 01-2010
Sonalii Pier since 07-2019
David Forgash since 01-2023

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.98 years.

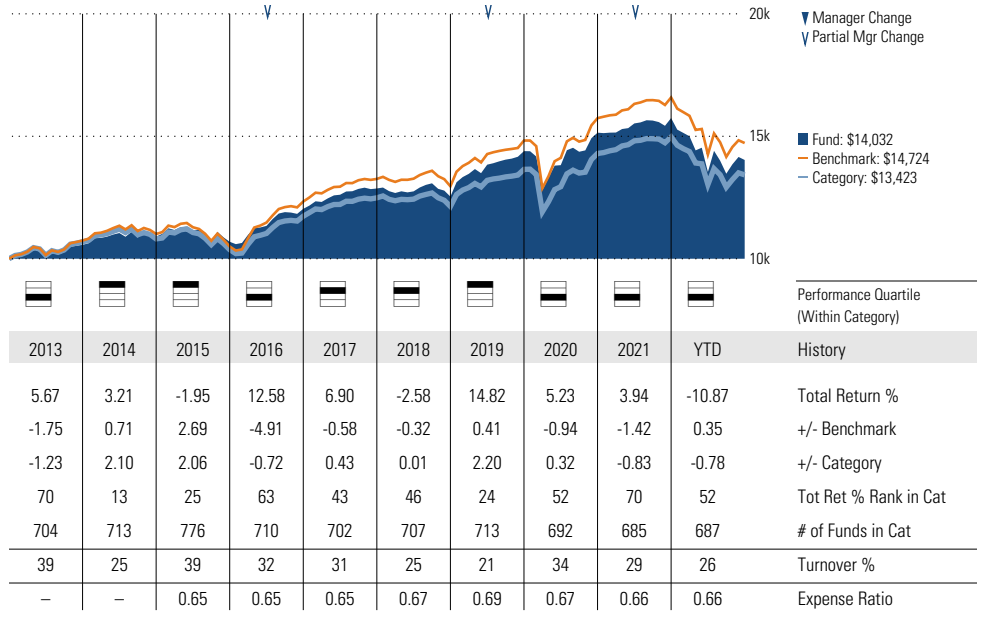
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.66 is 25.84% lower than the High Yield Bond category average.

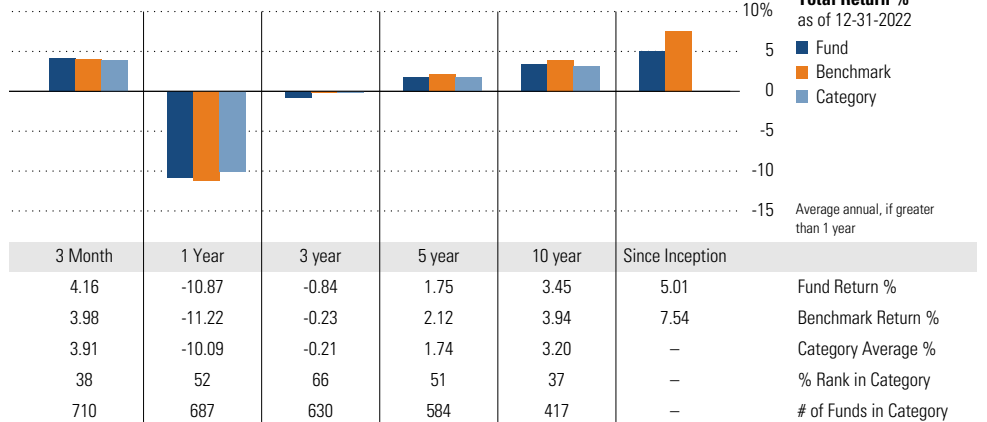
Morningstar Investment Management LLC Analysis

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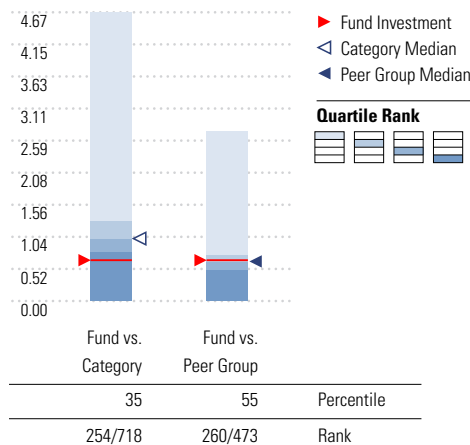
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.68	-	-0.09
Beta	0.92	-	0.94
R-Squared	98.34	-	94.99
Standard Deviation	10.44	11.25	10.89
Sharpe Ratio	-0.11	-0.04	-0.04
Tracking Error	1.62	-	2.51
Information Ratio	-0.38	-	-0.11
Up Capture Ratio	91.47	-	92.06
Down Capture Ratio	96.50	-	93.01

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.77	-	3.39
Avg Eff Maturity	5.64	-	4.98

PIMCO High Yield I2 PHLPX

Morningstar Category
High Yield Bond

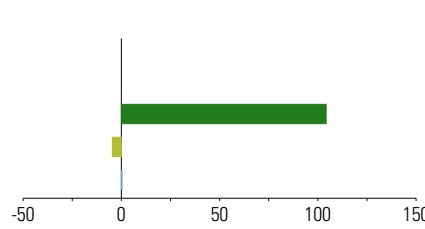
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 12-31-2022

Style Breakdown



Asset Allocation as of 12-31-2022

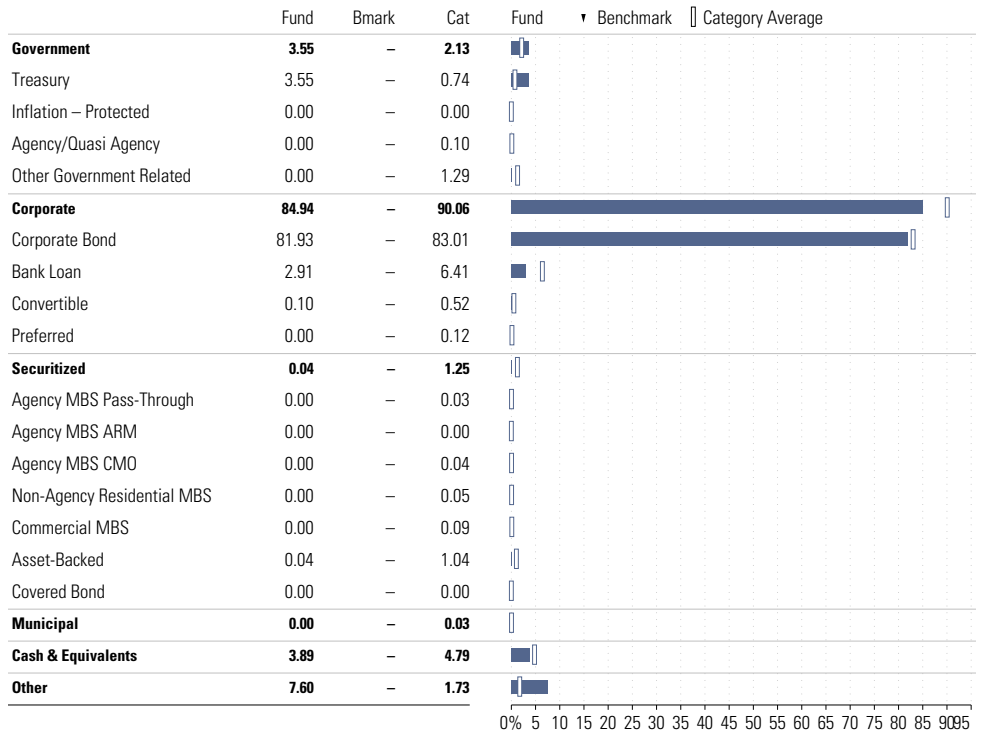


Asset Class	Net %	Cat%
US Stocks	0.00	0.73
Non-US Stocks	0.00	0.01
Bonds	104.21	93.67
Cash	-4.58	1.76
Other	0.36	3.83
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	13.12	-	2.58
AA	-0.01	-	0.16
A	0.00	-	0.28
BBB	4.64	-	5.54
BB	53.90	-	38.26
B	24.42	-	37.21
Below B	3.93	-	12.21
Not Rated	0.00	-	3.75

Sector Weighting as of 12-31-2022



Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Cash Offset	-	9.60	9.60	-
⊕ CDX HY38 5Y ICE	06-2027	6.24	15.83	-
⊕ United States Treasury Notes 4.25%	10-2025	3.31	19.15	-
⊕ CDX HY39 5Y ICE	12-2027	3.14	22.28	-
⊕ Federal Home Loan Banks 4.355%	03-2023	2.48	24.76	-
United States Treasury Notes 3.25%	06-2027	2.39	27.16	-
⊕ United States Treasury Notes 4.125%	10-2027	1.35	28.50	-
✳ Offset: Cash	-	1.32	29.82	-
United States Treasury Notes 2.75%	04-2027	1.24	31.06	-
⊕ United States Treasury Notes 3.875%	11-2027	1.24	32.30	-

Total Holdings 797

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

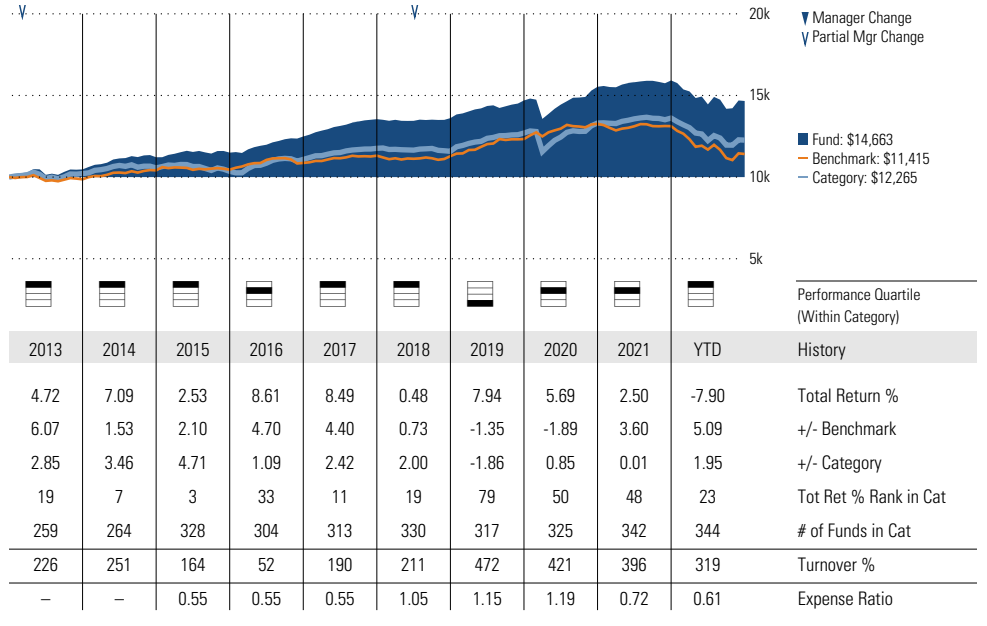
Style Consistency is not calculated for Fixed Income funds.

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

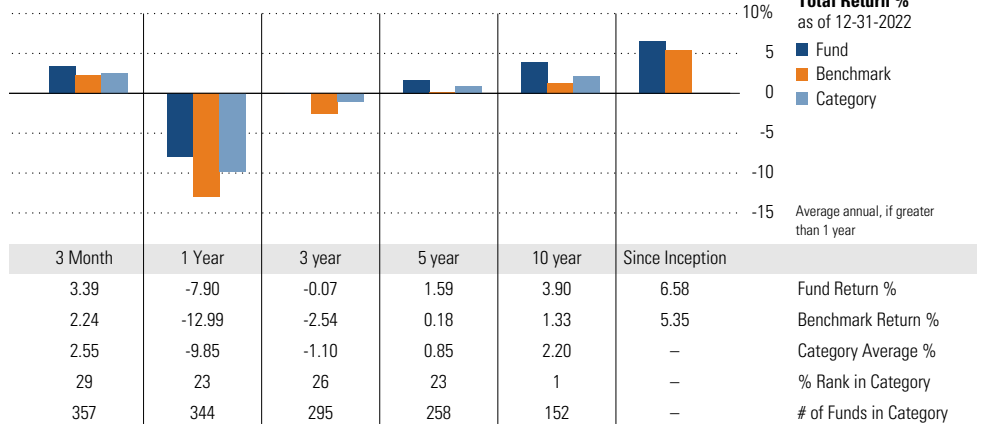
Morningstar Investment Management LLC Analysis

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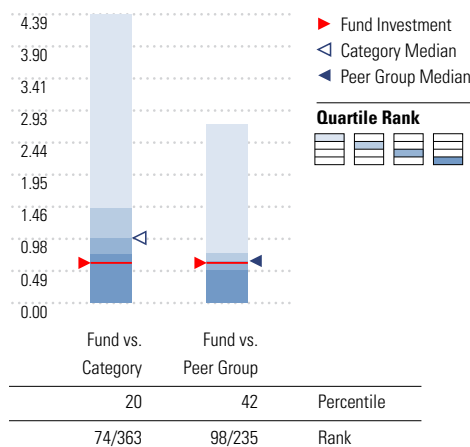
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.40	-	1.72
Beta	0.92	-	0.99
R-Squared	56.11	-	48.49
Standard Deviation	7.35	5.98	9.02
Sharpe Ratio	-0.09	-0.54	-0.16
Tracking Error	4.89	-	6.72
Information Ratio	0.50	-	0.28
Up Capture Ratio	103.76	-	109.62
Down Capture Ratio	75.91	-	91.61

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.83	4.55	4.04
Avg Eff Maturity	5.90	7.69	7.62

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 12-31-2022

Style Breakdown



Asset Allocation as of 12-31-2022



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

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2022



Top 10 Holdings as of 12-31-2022

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

Total Holdings 7956

⊕ Increase ⊖ Decrease ✳ New to Portfolio

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

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 9 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.61 is 17.57% lower than the Global Bond-USD Hedged category average.

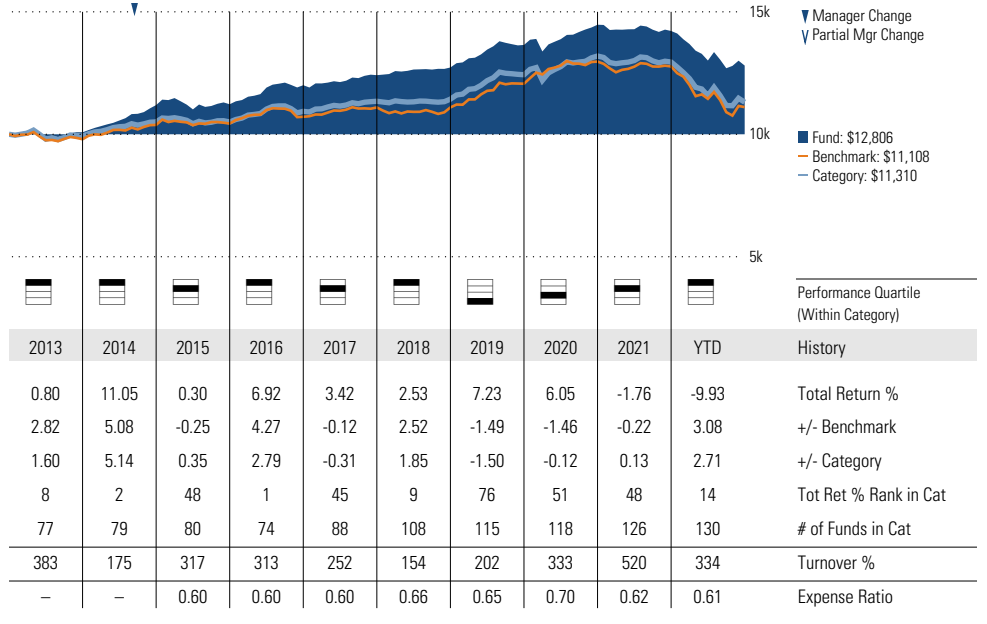
Morningstar Investment Management LLC Analysis

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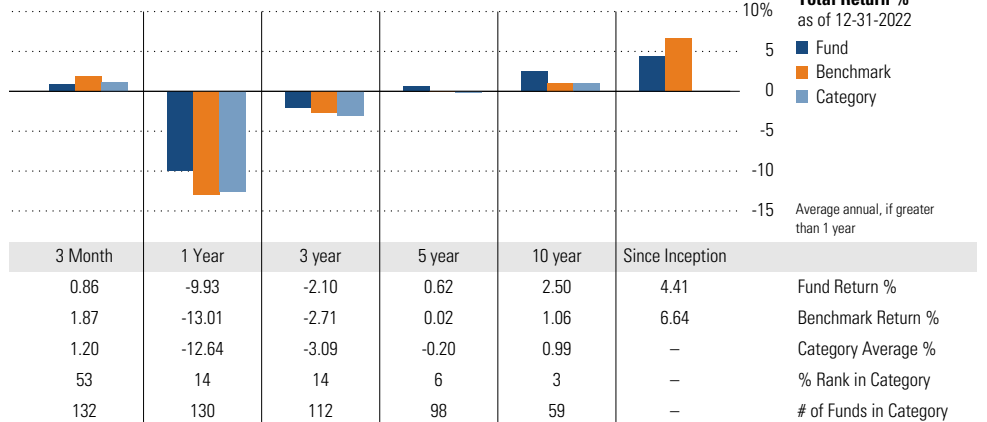
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023

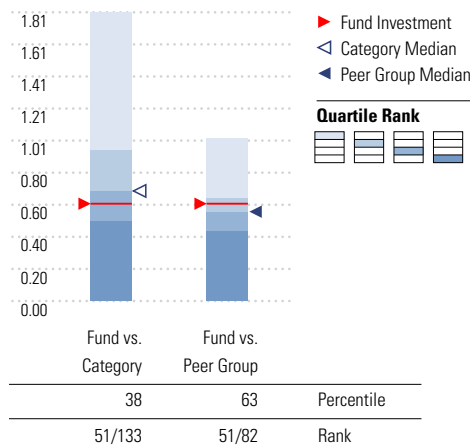
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.37	-	-0.56
Beta	0.63	-	0.91
R-Squared	58.03	-	66.59
Standard Deviation	4.88	5.85	6.52
Sharpe Ratio	-0.58	-0.58	-0.59
Tracking Error	3.82	-	4.06
Information Ratio	0.16	-	-0.06
Up Capture Ratio	69.21	-	100.72
Down Capture Ratio	71.84	-	104.53

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	6.94
Avg Eff Maturity	7.22	-	8.12

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

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2022

Style Breakdown



Asset Allocation as of 12-31-2022

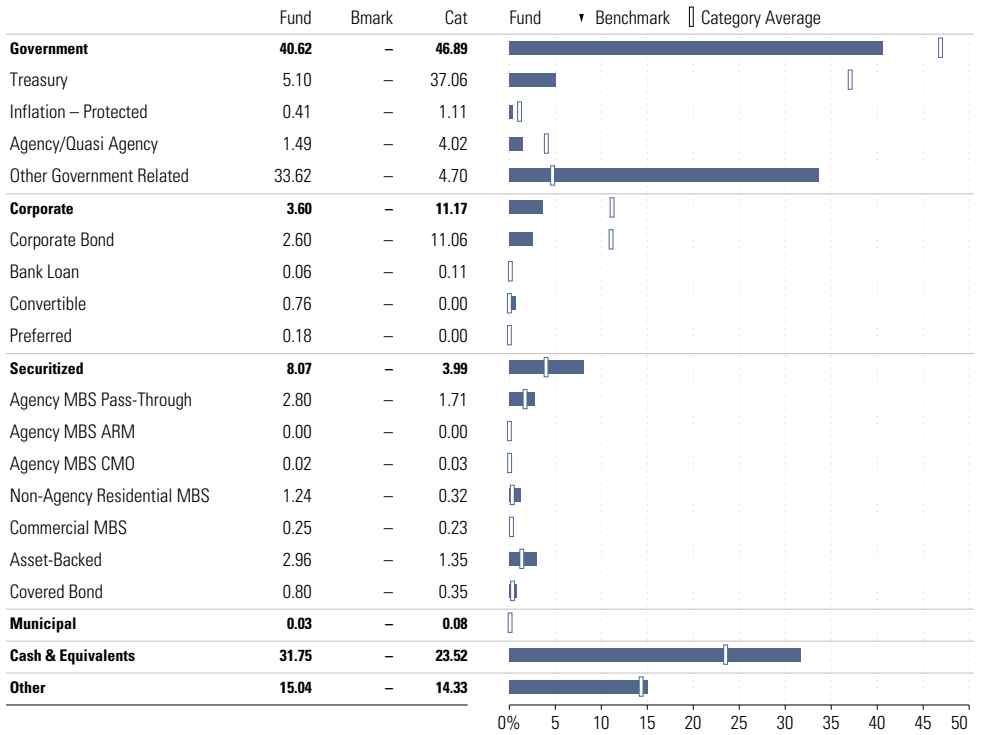


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.01	0.02
Bonds	109.83	88.81
Cash	-6.61	10.97
Other	-3.24	0.19
Total	100.00	100.00

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
B	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 12-31-2022



Top 10 Holdings as of 12-31-2022

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

Total Holdings 1646

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

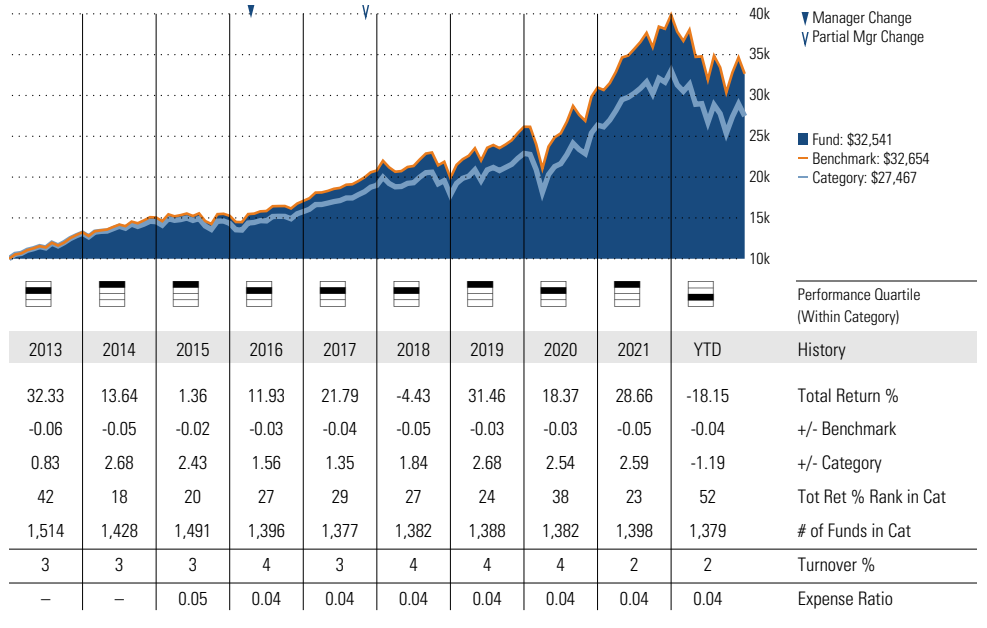
Morningstar Investment Management LLC Analysis

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

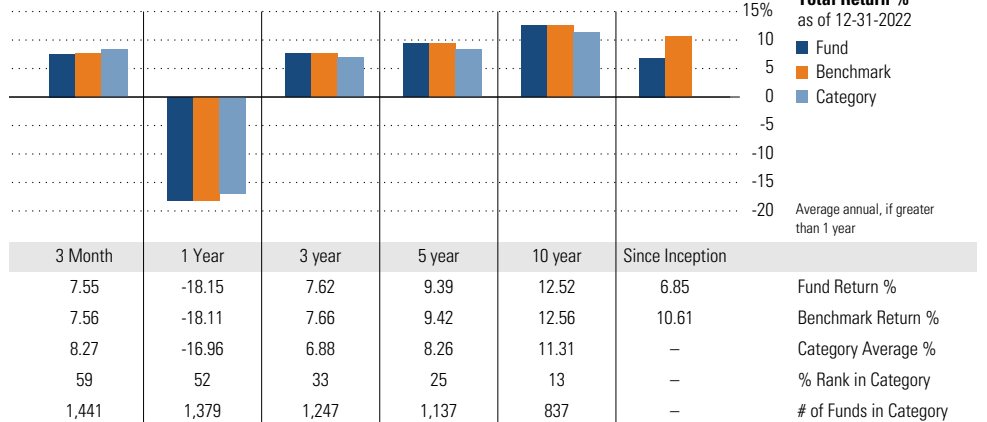
ESG Metrics

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

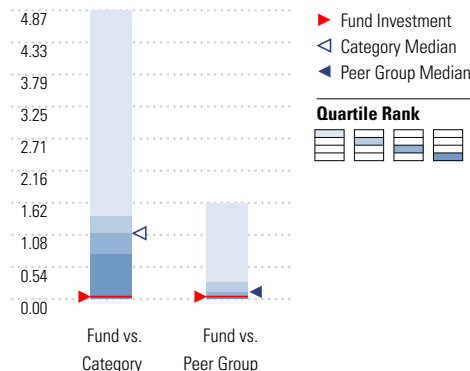
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

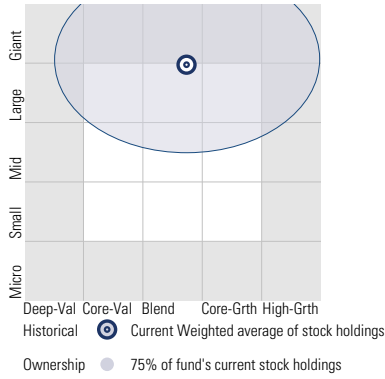
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

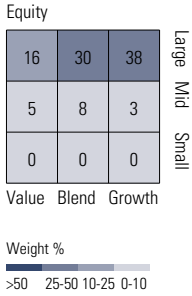
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2022

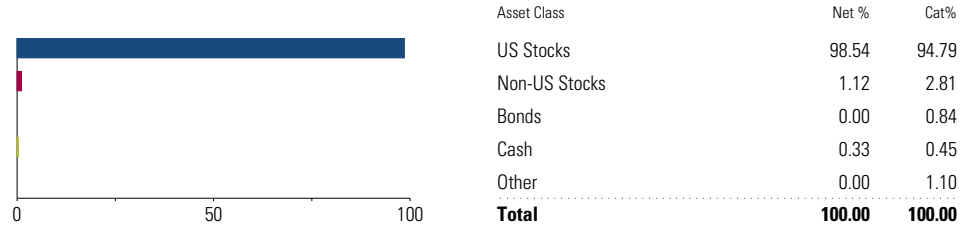
Morningstar Style Box™



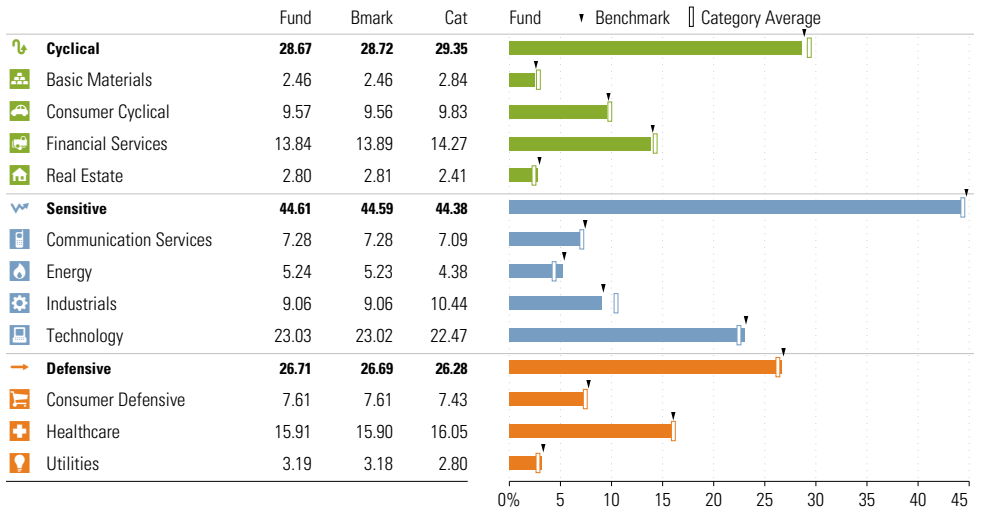
Style Breakdown



Asset Allocation as of 12-31-2022



Sector Weighting as of 12-31-2022



Top 15 Holdings as of 12-31-2022

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

Total Holdings 509

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 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.

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

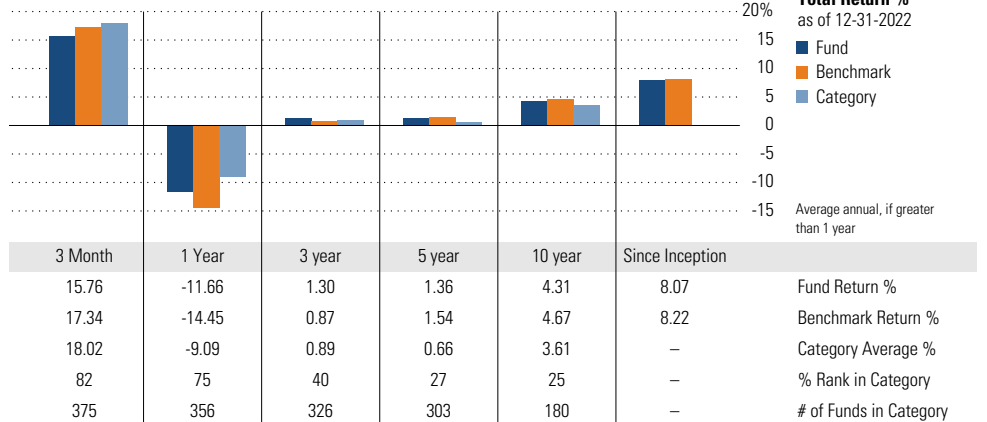
ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.66	-	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 Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2022



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

Sector Weighting as of 12-31-2022



World Regions % Equity 12-31-2022



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

Top 10 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	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
⊕ Airbus SE	1.61	10.47	0.80	Industrials
⊖ Holcim Ltd	1.56	12.03	7.68	Basic Materials
⊖ TotalEnergies SE	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Donald Butler since 02-2013
Awais Khan since 07-2021
Aur lie Denis since 02-2023

Quantitative Screens

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

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

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

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

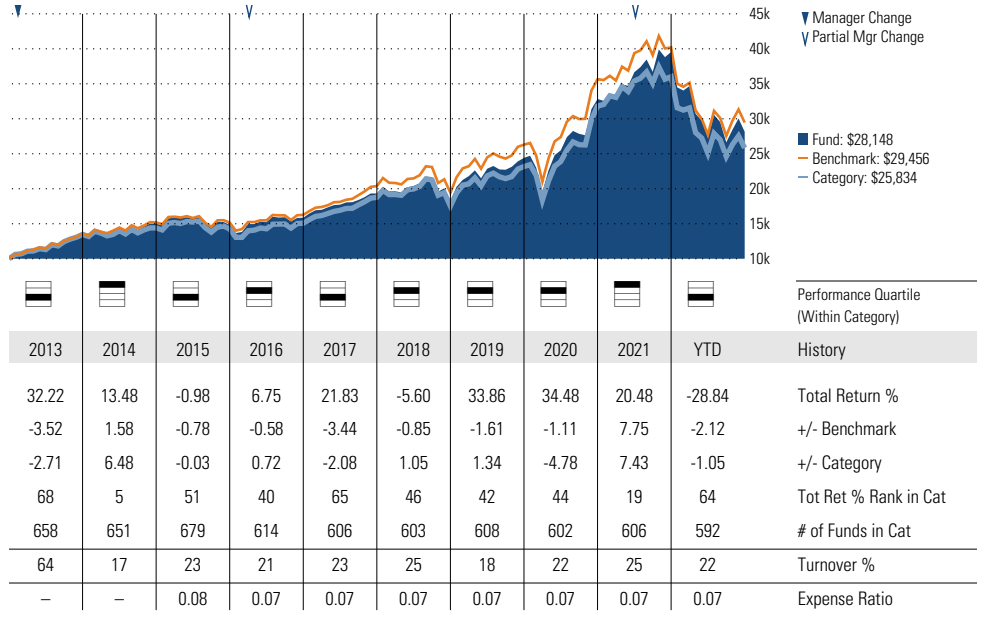
Morningstar Investment Management LLC Analysis

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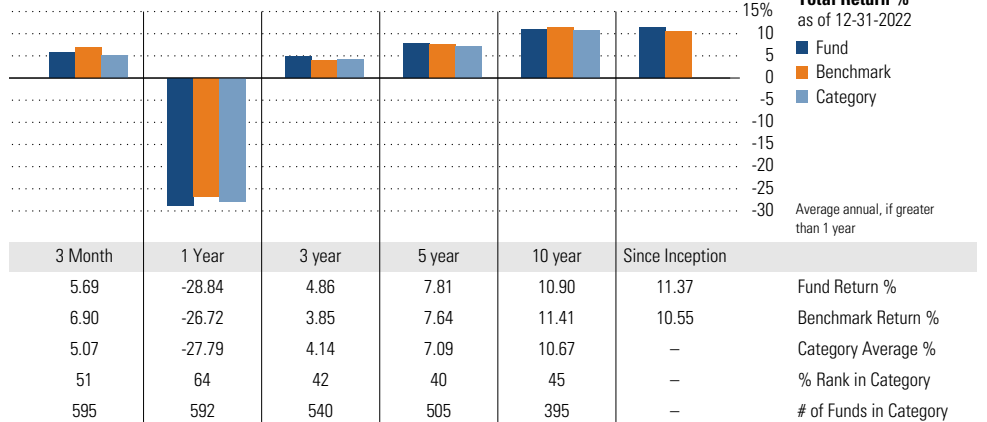
ESG Metrics

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

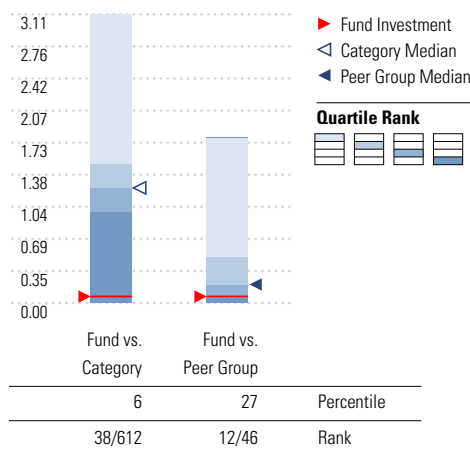
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

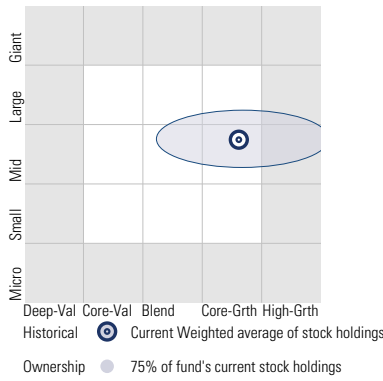
Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

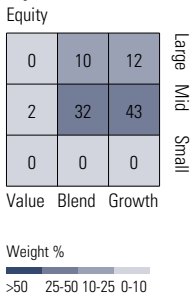
Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2022

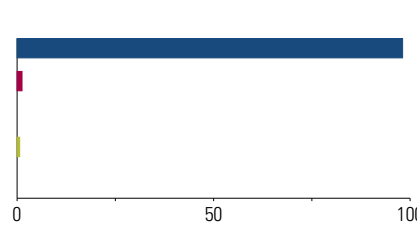
Morningstar Style Box™



Style Breakdown

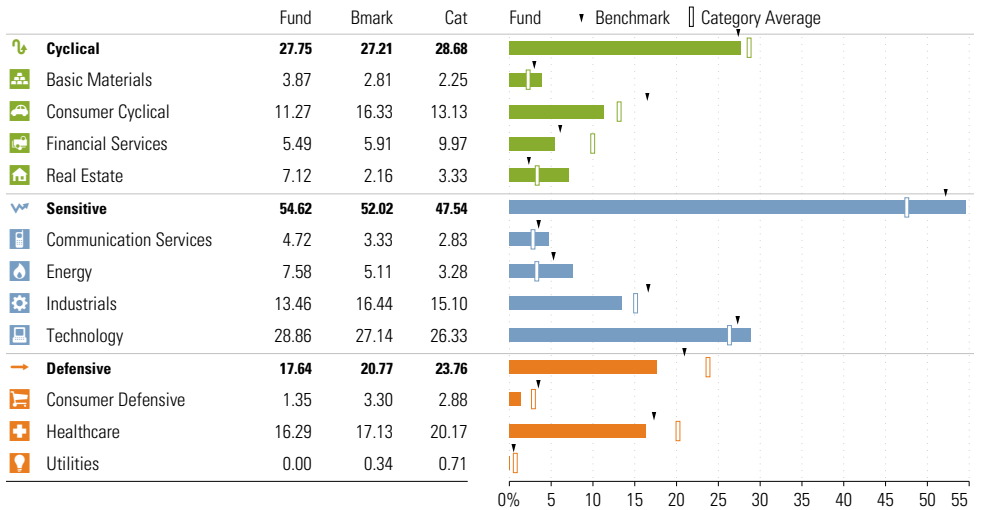


Asset Allocation as of 12-31-2022



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

Sector Weighting as of 12-31-2022



Top 15 Holdings as of 12-31-2022

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

Total Holdings 169

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

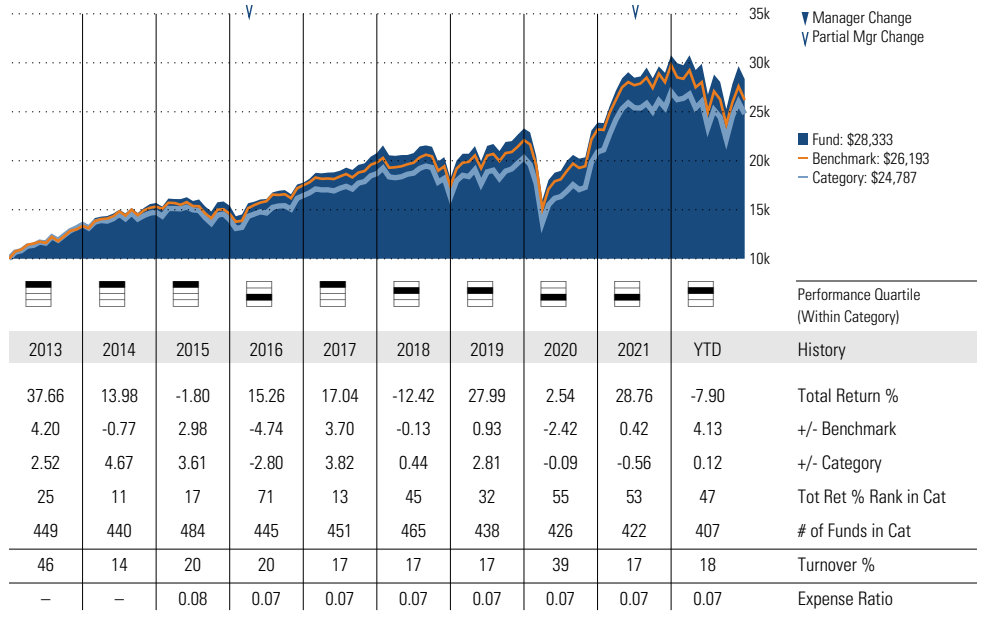
Morningstar Investment Management LLC Analysis

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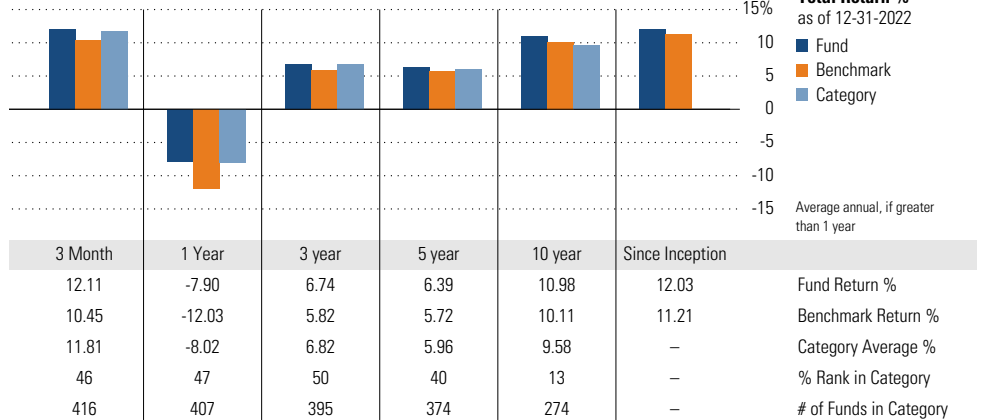
ESG Metrics

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

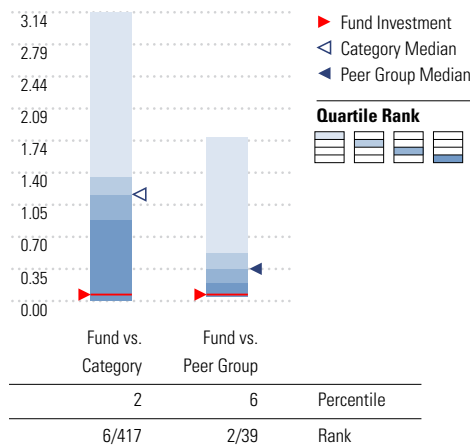
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

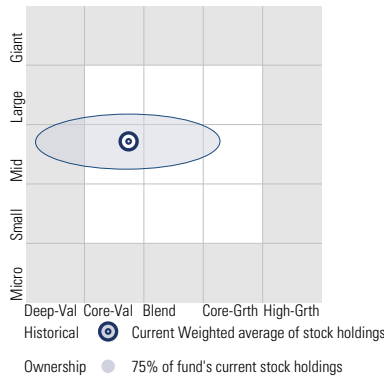
Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

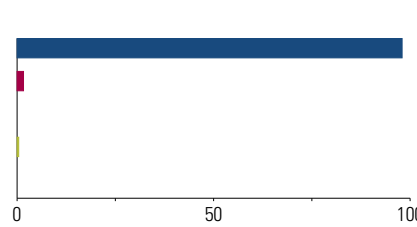
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2022

Morningstar Style Box™



Asset Allocation as of 12-31-2022

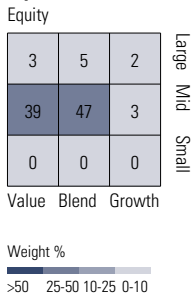


Asset Class	Net %	Cat%
US Stocks	97.96	90.71
Non-US Stocks	1.63	6.46
Bonds	0.00	0.01
Cash	0.41	2.42
Other	0.00	0.40
Total	100.00	100.00

Sector Weighting as of 12-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	43.78	45.64	42.06			
Basic Materials	5.46	6.13	5.40			
Consumer Cyclical	8.42	10.44	11.17			
Financial Services	19.07	17.74	19.04			
Real Estate	10.83	11.33	6.45			
Sensitive	27.26	33.31	34.28			
Communication Services	2.53	3.29	3.07			
Energy	4.62	5.54	6.21			
Industrials	13.10	14.82	16.35			
Technology	7.01	9.66	8.65			
Defensive	28.95	21.05	23.65			
Consumer Defensive	6.87	4.43	6.57			
Healthcare	8.50	7.55	10.58			
Utilities	13.58	9.07	6.50			

Style Breakdown



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
Arthur J. Gallagher & Co	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

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

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

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

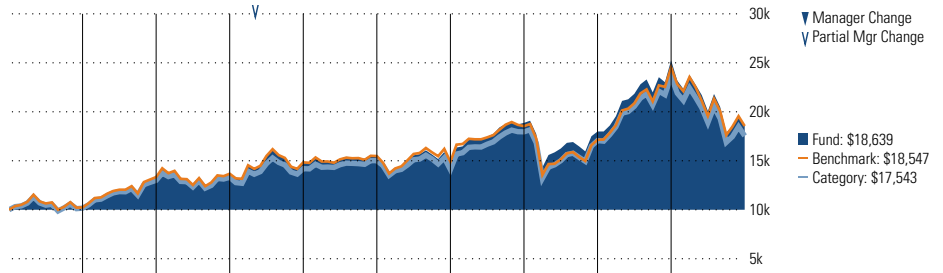
Morningstar Investment Management LLC Analysis

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ESG Metrics

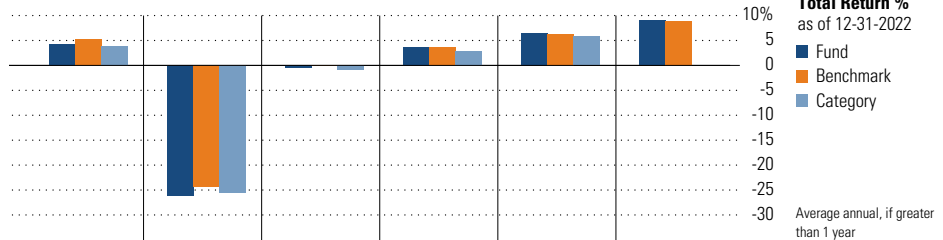
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



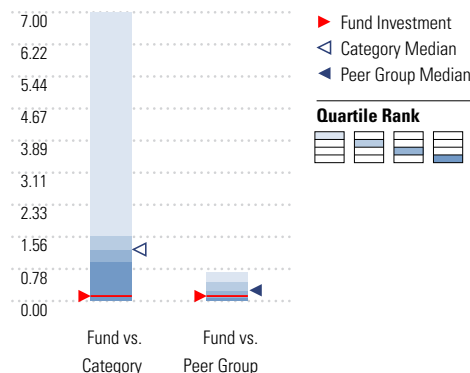
	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	2.42	30.32	2.39	8.50	4.94	-5.95	28.94	-4.65	40.40	-26.20	Total Return %
+/- Benchmark	0.02	0.06	-0.15	0.01	0.61	-2.16	4.49	2.87	-2.65	-1.84	+/-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

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	4.31	-26.20	-0.41	3.68	6.42	9.01	Fund Return %
Benchmark Return %	5.27	-24.36	0.02	3.68	6.37	8.89	Benchmark Return %
Category Average %	3.92	-25.67	-0.91	2.93	5.80	-	Category Average %
% Rank in Category	38	61	57	50	34	-	% Rank in Category
# of Funds in Category	262	257	238	214	155	-	# of Funds in Category

Net Expense



	6	39	Percentile
Category	16/262	18/47	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.52	-	-0.42
Beta	0.96	-	0.94
R-Squared	98.63	-	93.47
Standard Deviation	22.84	23.61	22.85
Sharpe Ratio	0.06	0.08	0.07
Tracking Error	2.82	-	5.57
Information Ratio	-0.15	-	-0.09
Up Capture Ratio	97.54	-	94.53
Down Capture Ratio	98.93	-	96.18

Portfolio Metrics

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

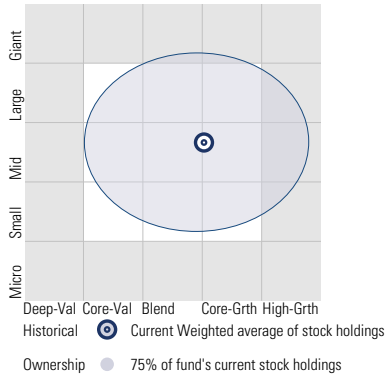
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 12-31-2022

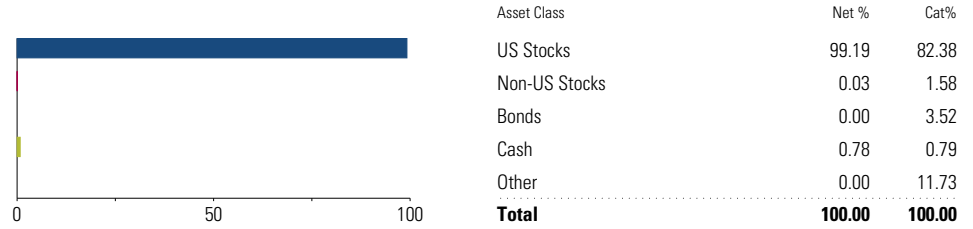
Morningstar Style Box™



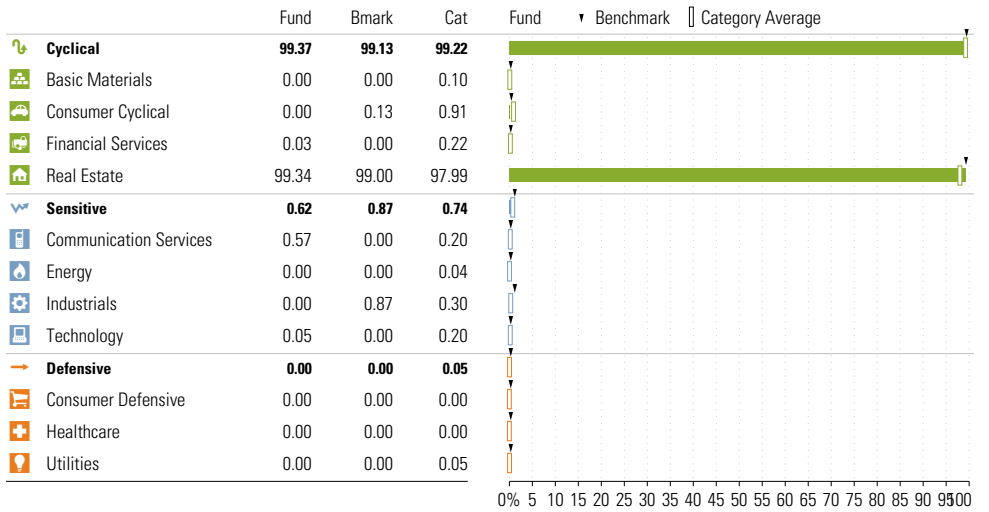
Style Breakdown



Asset Allocation as of 12-31-2022



Sector Weighting as of 12-31-2022



Top 15 Holdings as of 12-31-2022

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

Total Holdings 171

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

✗ **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.

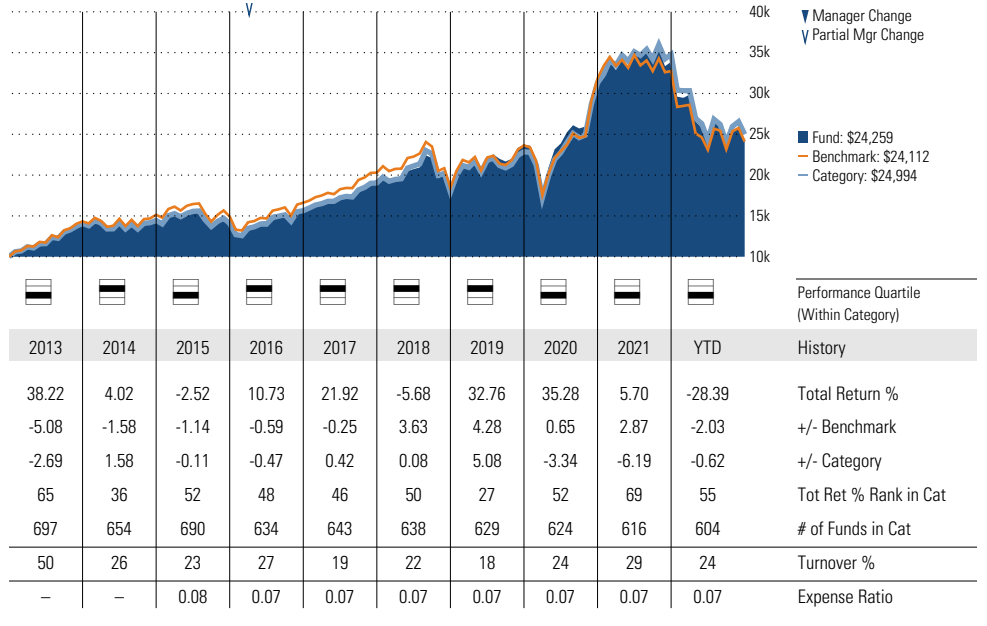
Morningstar Investment Management LLC Analysis

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

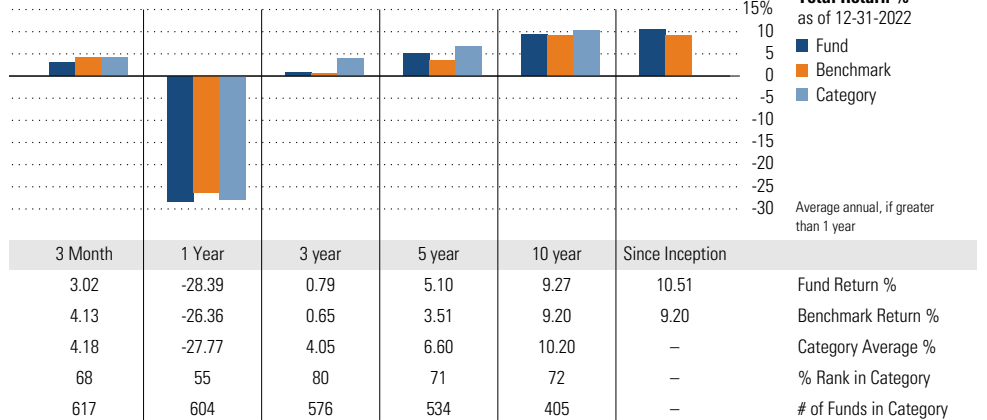
ESG Metrics

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

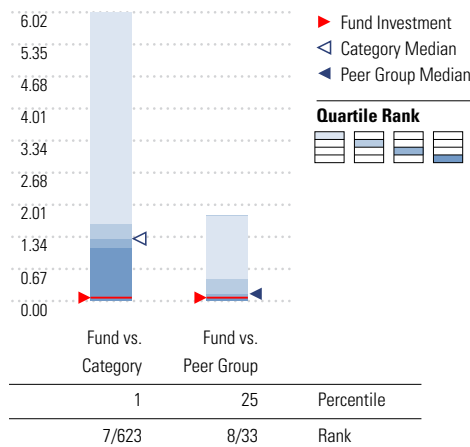
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.12	-	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

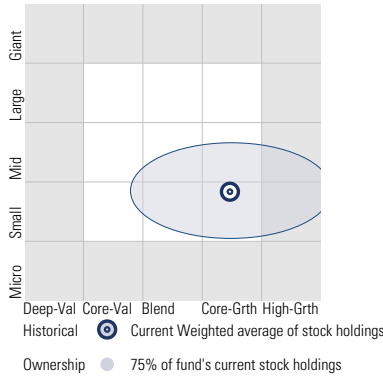
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

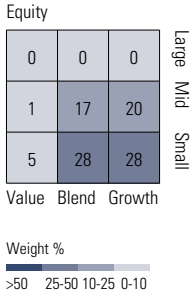
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2022

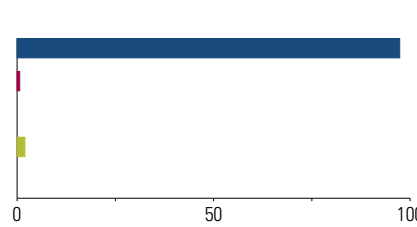
Morningstar Style Box™



Style Breakdown

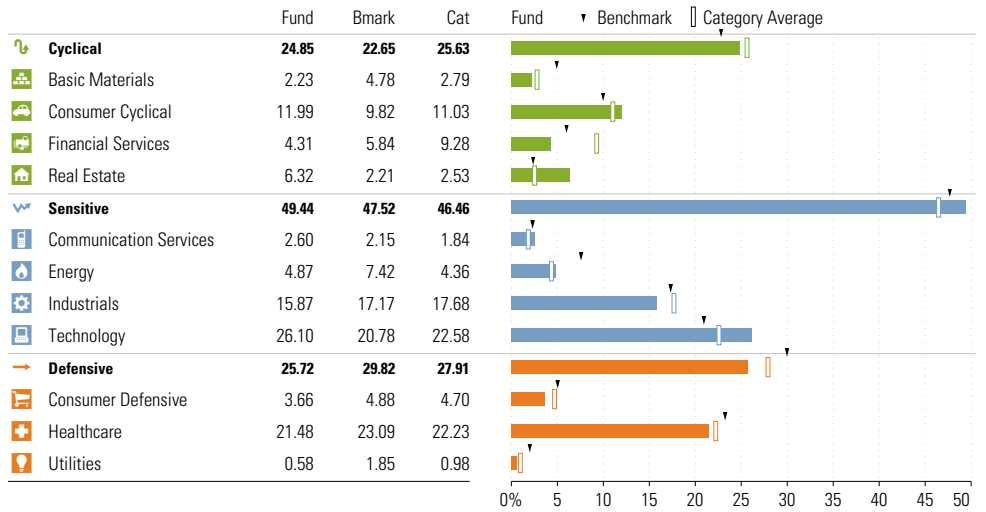


Asset Allocation as of 12-31-2022



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

Sector Weighting as of 12-31-2022



Top 15 Holdings as of 12-31-2022

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
Axon Enterprise Inc	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

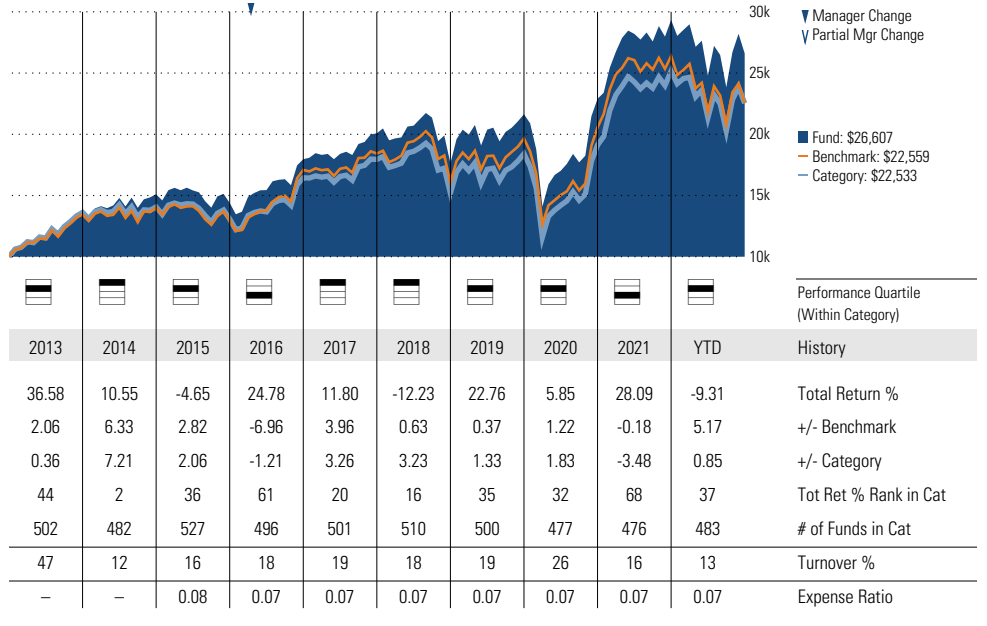
Morningstar Investment Management LLC Analysis

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.

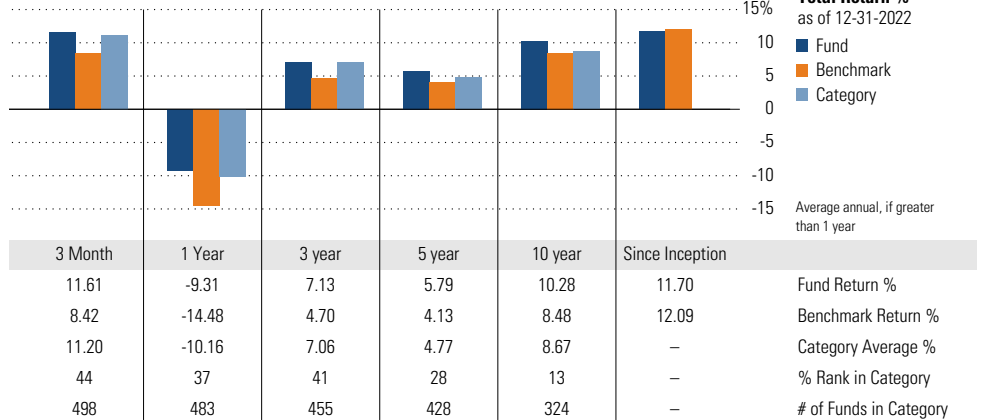
ESG Metrics

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

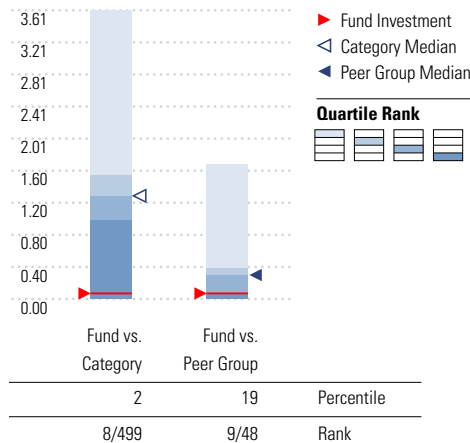
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

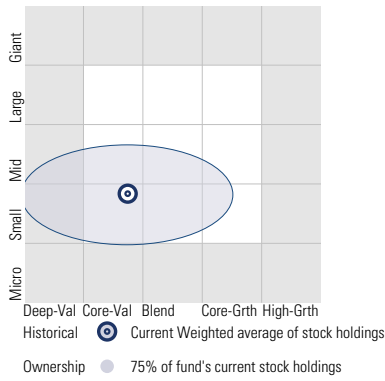
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

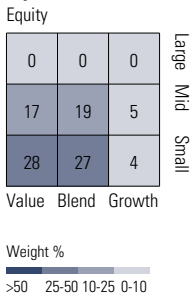
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 12-31-2022

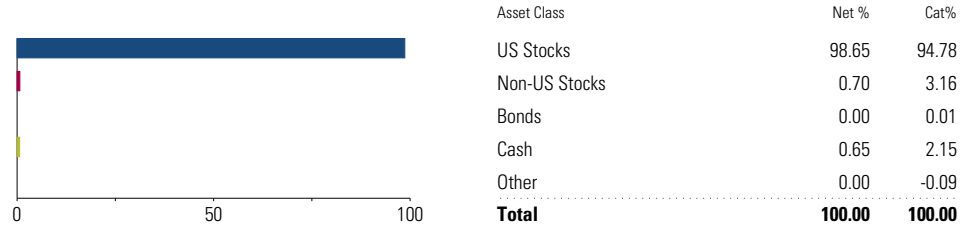
Morningstar Style Box™



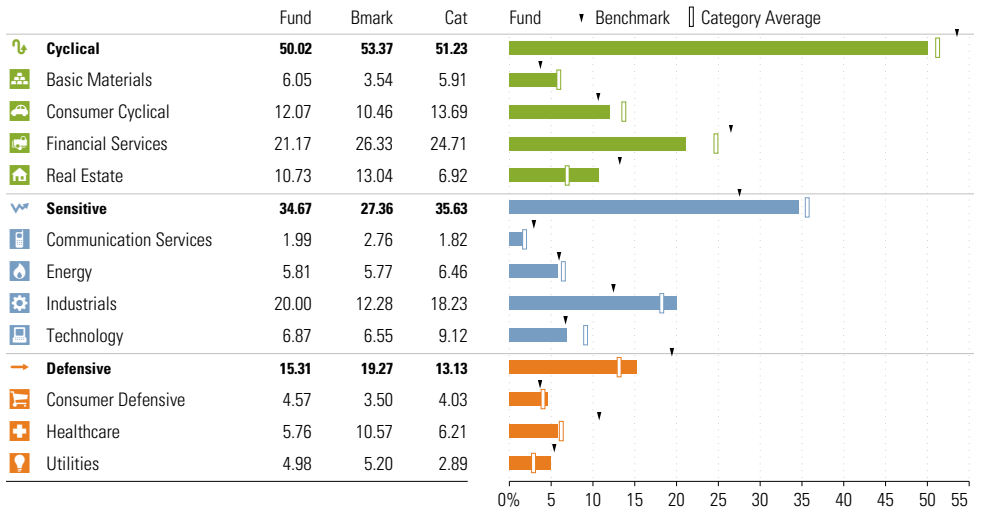
Style Breakdown



Asset Allocation as of 12-31-2022



Sector Weighting as of 12-31-2022



Top 15 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ IDEX Corp	0.67	0.67	-2.39	Industrials
⊖ Steel Dynamics Inc	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
⊖ Slcmt1142	0.52	4.71	-	-
⊕ First Horizon Corp	0.51	5.22	53.70	Financial Services
⊕ Kimco Realty Corp	0.51	5.72	-10.67	Real Estate
⊕ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio