



CITY OF DALTON EMPLOYEE'S PENSION PLAN

QUARTERLY PERFORMANCE REPORT

As of June 30, 2022



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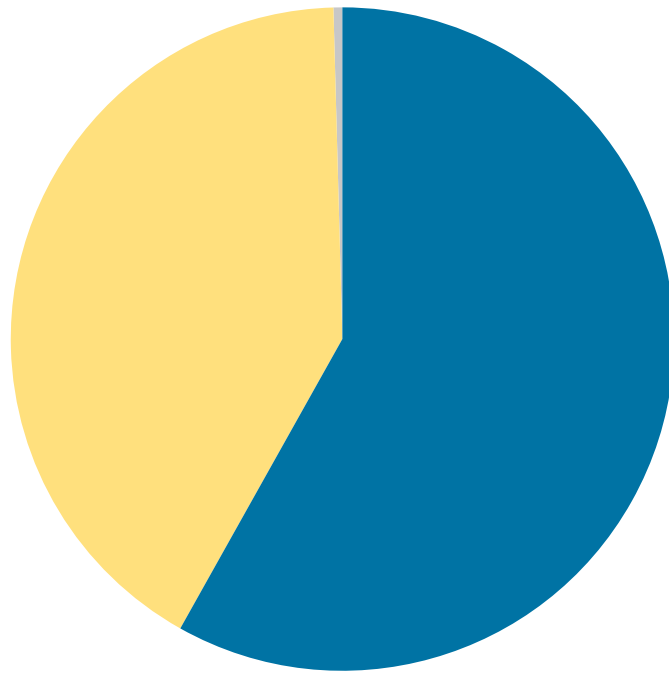
Benchmark	1 Quarter	1 Year	3 Years	5 Years
S&P 500 Index	-16.1	-10.6	10.6	11.3
Russell 2000 Index	-17.2	-25.2	4.2	5.2
MSCI EAFE (Net)	-14.5	-17.8	1.1	2.2
NCREIF Property Index	3.2	21.5	10.2	8.9
Credit Suisse Hedge Fund Index	-2.3	1.9	5.7	4.8
Blmbg. U.S. Aggregate Index	-4.7	-10.3	-0.9	0.9
90 Day U.S. Treasury Bill	0.1	0.2	0.6	1.1
CPI - All Urban Consumers (Unadjusted)	3.1	9.1	5.0	3.9

Consecutive Quarterly Decline

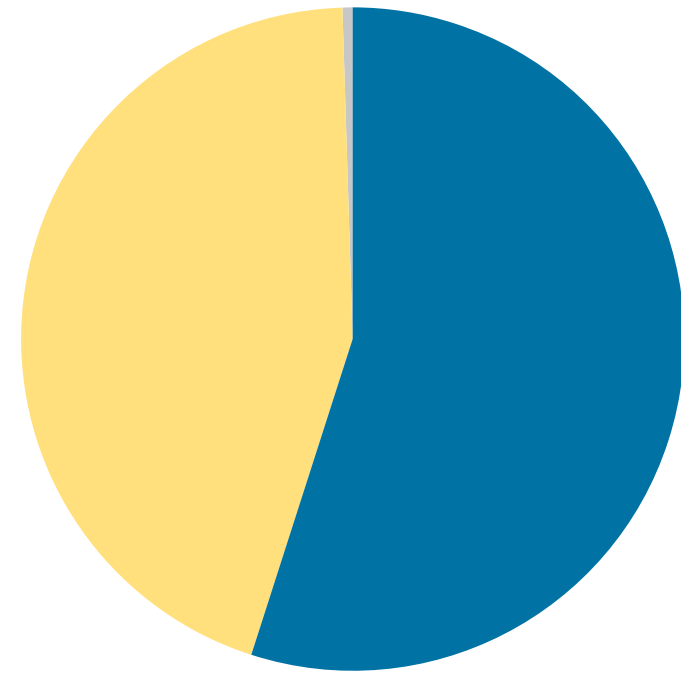
- Global equity and fixed income markets declined for the second consecutive quarter amidst increased volatility in markets driven by continued geopolitical turmoil in Ukraine, elevated inflation, increasing interest rates, and lingering supply chain issues.
- The S&P 500 Index, which entered bear market territory in June, declined 16% in Q2 and is down 20% YTD while the Bloomberg U.S. Aggregate Index declined almost 5% in the quarter and is down over 10% YTD.
- Higher inflation in the US persisted at 40-year highs as CPI measured above 8% in May.
- To arrest inflation, the Federal Reserve raised short-term interest rates twice during Q2 with a magnitude not seen in almost three decades. In May, the Fed raised the Fed Funds Rate 50 basis points, its most aggressive hike since 1994, and in June they raised the rate 75 basis points to a range of 1.5%-1.75%.
- The Treasury Yield Curve flattened amidst the hiking of rates as shorter-term yields rose faster than longer term yields.
- Not surprisingly, the U.S. dollar reached the highest levels versus the Euro and Yen in two decades, given the relative strength of the U.S. economy
- With higher interest rates and prospect of slowing global growth, market attention is increasingly shifting to the potential for a global recession and corporate earnings risks

March 31, 2022 : \$146,060,398

June 30, 2022 : \$128,116,783



Segments	Market Value	Allocation (%)
U.S. Equity	84,901,385	58.1
U.S. Fixed Income	60,528,428	41.4
Cash Equivalent	630,584	0.4



Segments	Market Value	Allocation (%)
U.S. Equity	70,397,199	54.9
U.S. Fixed Income	57,085,267	44.6
Cash Equivalent	634,317	0.5

Financial Reconciliation

1 Quarter Ending June 30, 2022

	Market Value 04/01/2022	Contributions	Distributions	Gain/Loss	Market Value 06/30/2022
MetLife Equity Index	14,532,902	345,197	-1,071,960	-2,303,834	11,502,304
Vanguard Inst 500 Index	52,476,632	-	-	-8,454,118	44,022,514
Total Large Cap Equity	67,009,534	345,197	-1,071,960	-10,757,952	55,524,819
Vanguard Small-Cap Index	17,891,851	-	-	-3,019,470	14,872,381
Total Small Cap Equity	17,891,851	-	-	-3,019,470	14,872,381
MetLife Core Bond Index Fund	34,117,015	258,898	-809,132	-1,607,790	31,958,990
Vanguard Total Bond Mkt Index	15,311,759	-	-	-721,279	14,590,480
Goldman Sachs Fund	11,099,655	86,299	-280,140	-370,017	10,535,797
Total Fixed Income	60,528,428	345,197	-1,089,272	-2,699,086	57,085,267
Cash Account	630,584	2,827,081	-2,818,228	-5,121	634,317
Total Fund	146,060,398	3,517,474	-4,979,460	-16,481,629	128,116,783

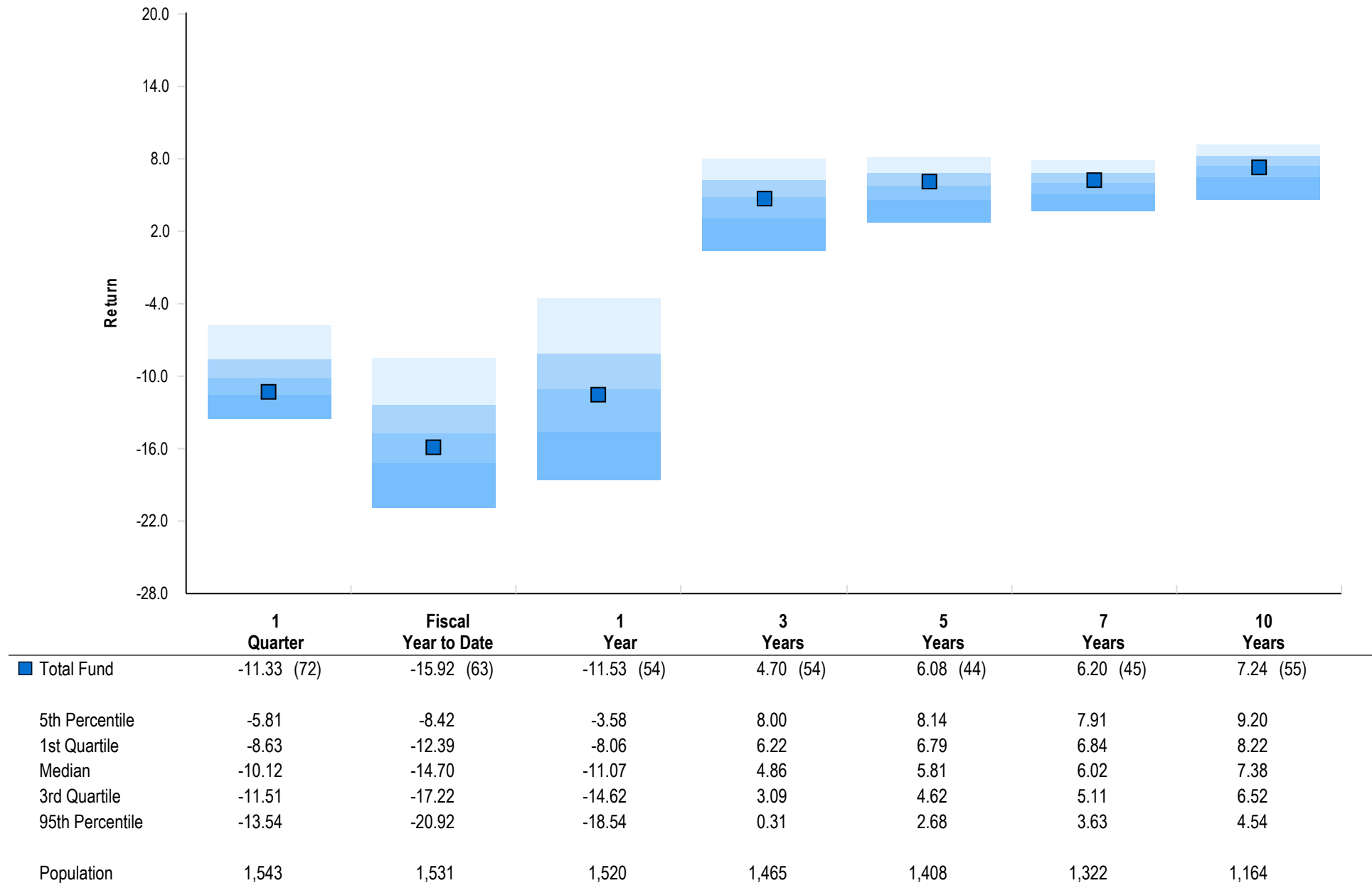
Financial Reconciliation

1 Year Ending June 30, 2022

	Market Value 07/01/2021	Contributions	Distributions	Gain/Loss	Market Value 06/30/2022
MetLife Equity Index	20,906,196	882,878	-9,155,227	-1,131,543	11,502,304
Vanguard Inst 500 Index	49,268,717	-	-	-5,246,203	44,022,514
Total Large Cap Equity	70,174,913	882,878	-9,155,227	-6,377,746	55,524,819
Vanguard Small-Cap Index	18,765,149	-	-	-3,892,768	14,872,381
Total Small Cap Equity	18,765,149	-	-	-3,892,768	14,872,381
MetLife Core Bond Index Fund	38,178,466	662,159	-3,138,568	-3,743,067	31,958,990
Vanguard Total Bond Mkt Index	11,343,104	5,000,000	-	-1,752,623	14,590,480
Goldman Sachs Fund	12,364,329	220,720	-1,090,578	-958,675	10,535,797
Total Fixed Income	61,885,899	5,882,878	-4,229,146	-6,454,365	57,085,267
Cash Account	609,489	15,044,838	-15,014,886	-5,125	634,317
Total Fund	151,435,450	21,810,595	-28,399,259	-16,730,003	128,116,783

All DB Plans

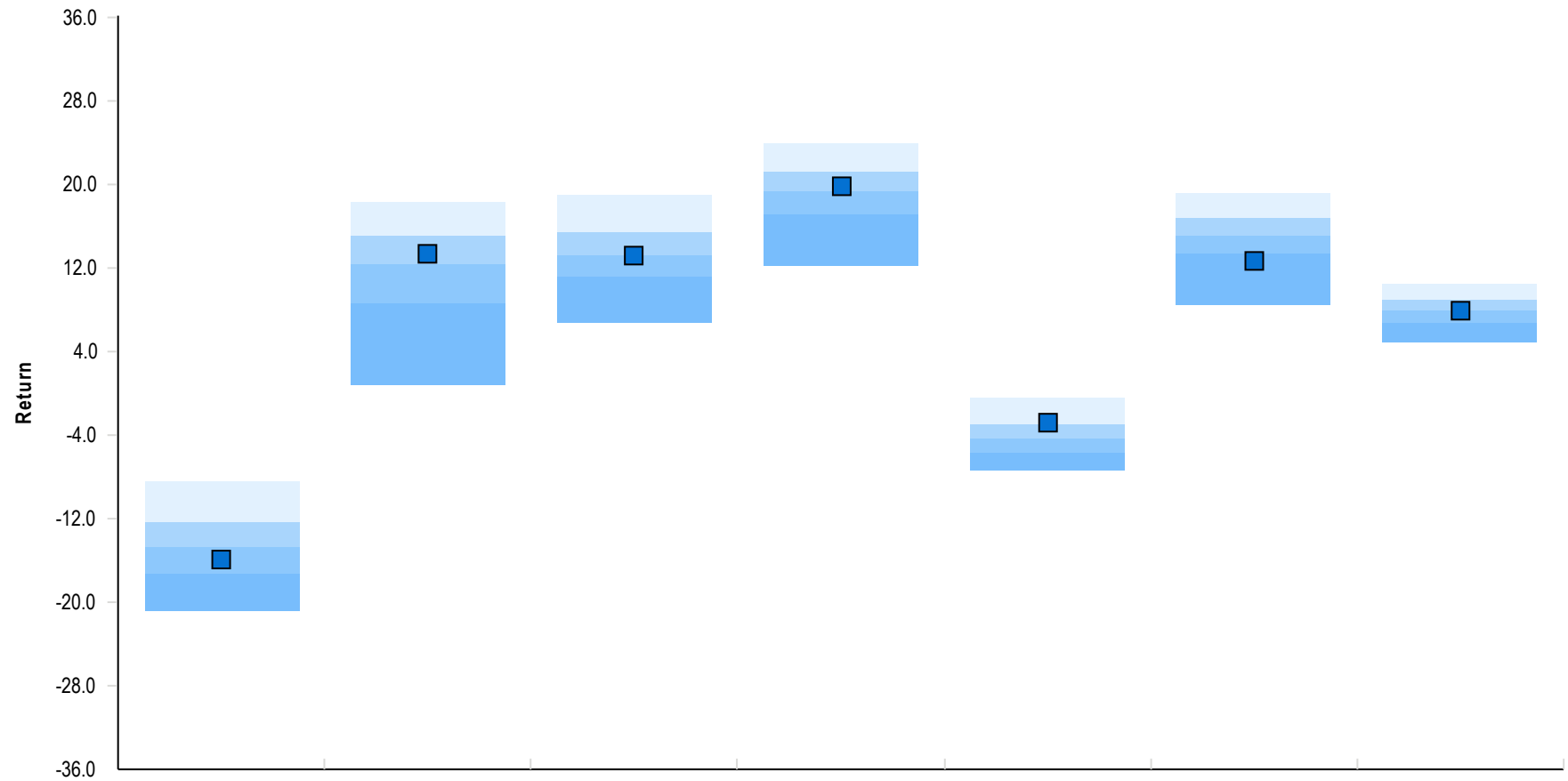
Plan Sponsor Peer Group Analysis - All DB Plans



Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

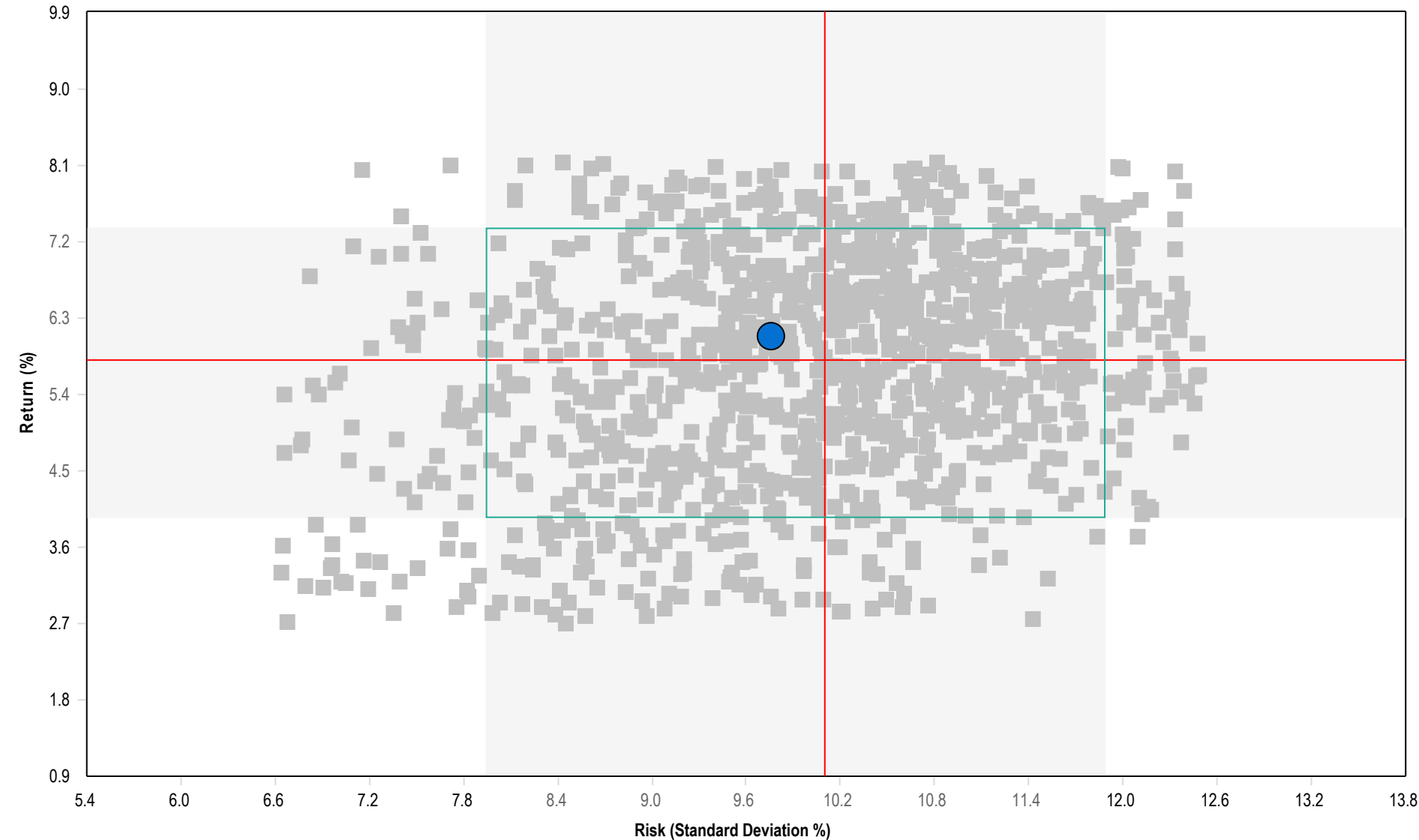
All DB Plans

Plan Sponsor Peer Group Analysis - All DB Plans



Parentheses contain percentile rankings.
Calculation based on monthly periodicity.

All DB Plans



	Return	Standard Deviation
● Total Fund	6.1	9.8
— Median	5.8	10.1

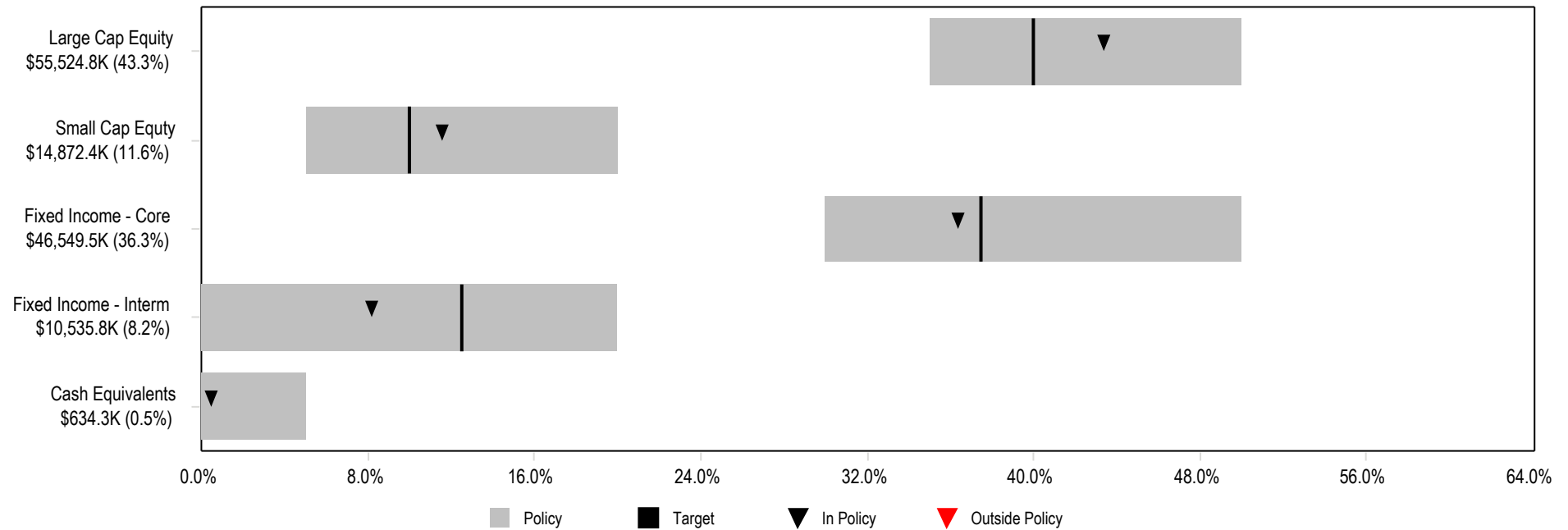
Calculation based on monthly periodicity.



	Allocation		Performance (%)							
	Market Value \$	%	QTR	FYTD	1 YR	3 YR	5 YR	7 YR	10 YR	
Total Fund (Gross)	\$128,116,783	100.0	-11.33 (72)	-15.92 (63)	-11.53 (54)	4.70 (54)	6.08 (44)	6.20 (45)	7.24 (55)	
Total Fund (Net)			-11.34 (72)	-15.95 (63)	-11.60 (54)	4.61 (55)	5.98 (46)	6.08 (49)	7.13 (58)	
Policy Index			-10.33 (55)	-15.08 (55)	-11.38 (52)	4.66 (55)	5.85 (50)	5.90 (54)	7.21 (56)	
All DB Plans Median			-10.12	-14.70	-11.07	4.86	5.81	6.02	7.38	
Total Large Cap Equity	\$55,524,819	43.3	-16.13 (60)	-20.00 (57)	-10.64 (50)	10.57 (35)	11.28 (40)	11.12 (36)	12.92 (46)	
S&P 500 Index			-16.10 (59)	-19.96 (56)	-10.62 (48)	10.60 (33)	11.31 (37)	11.14 (35)	12.96 (43)	
IM U.S. Large Cap Equity (SA+CF) Median			-15.66	-19.72	-10.74	9.67	10.76	10.45	12.79	
Total Small Cap Equity	\$14,872,381	11.6	-16.88 (62)	-21.65 (55)	-20.74 (61)	5.41 (70)	6.89 (59)	6.78 (72)	9.97 (77)	
CRSP U.S. Small Cap TR Index			-16.88 (62)	-21.65 (55)	-20.75 (61)	5.37 (70)	6.87 (59)	7.06 (66)	10.54 (68)	
IM U.S. Small Cap Equity (SA+CF) Median			-15.39	-20.74	-16.96	6.91	7.31	7.73	11.18	
Total Fixed Income	\$57,085,267	44.6	-4.47 (48)	-9.91 (57)	-9.96 (61)	-0.79 (86)	0.94 (92)	1.43 (85)	1.56 (82)	
Blmbg. U.S. Aggregate Index			-4.69 (52)	-10.35 (62)	-10.29 (65)	-0.94 (89)	0.88 (95)	1.42 (86)	1.54 (83)	
IM U.S. Fixed Income (SA+CF) Median			-4.63	-8.80	-8.64	0.26	1.61	2.10	2.28	
Cash Account	\$634,317	0.5	-0.81 (86)	-0.81 (48)	-0.81 (47)	-0.34 (99)	0.06 (100)	0.08 (100)	0.07 (100)	
90 Day U.S. Treasury Bill			0.11 (21)	0.15 (19)	0.17 (20)	0.63 (83)	1.11 (92)	0.87 (100)	0.63 (100)	
IM U.S. Cash Fixed Income (SA+CF) Median			-0.20	-1.01	-1.07	0.73	1.36	1.28	1.16	

	Allocation		Performance (%)							
	Market Value \$	%	QTR	FYTD	1 YR	3 YR	5 YR	7 YR	10 YR	
Total Fund	\$128,116,783	100.0	-11.33	-15.92	-11.53	4.70	6.08	6.20	7.24	
Policy Index			-10.33	-15.08	-11.38	4.66	5.85	5.90	7.21	
Total Large Cap Equity	\$55,524,819	43.3	-16.13	-20.00	-10.64	10.57	11.28	11.12	12.92	
MetLife Equity Index	\$11,502,304	9.0	-16.22 (75)	-20.11 (64)	-10.63 (46)	10.56 (39)	11.39 (29)	11.23 (23)	13.00 (33)	
S&P 500 Index			-16.10 (67)	-19.96 (58)	-10.62 (43)	10.60 (36)	11.31 (37)	11.14 (34)	12.96 (40)	
Large Blend Median			-15.48	-19.79	-10.99	10.18	10.97	10.75	12.80	
Vanguard Inst 500 Index	\$44,022,514	34.4	-16.11 (70)	-19.97 (61)	-10.65 (47)	10.58 (39)	11.18 (44)	N/A	N/A	
S&P 500 Index			-16.10 (67)	-19.96 (58)	-10.62 (43)	10.60 (36)	11.31 (37)	11.14 (34)	12.96 (40)	
Large Blend Median			-15.48	-19.79	-10.99	10.18	10.97	10.75	12.80	
Total Small Cap Equity	\$14,872,381	11.6	-16.88	-21.65	-20.74	5.41	6.89	6.78	9.97	
Vanguard Small-Cap Index	\$14,872,381	11.6	-16.88 (74)	-21.65 (68)	-20.74 (74)	5.41 (66)	6.89 (47)	N/A	N/A	
CRSP U.S. Small Cap TR Index			-16.88 (74)	-21.65 (68)	-20.75 (74)	5.37 (67)	6.87 (47)	7.06 (53)	10.54 (51)	
Small Blend Median			-15.01	-19.90	-16.87	6.64	6.74	7.16	10.57	
Total Fixed Income	\$57,085,267	44.6	-4.47	-9.91	-9.96	-0.79	0.94	1.43	1.56	
MetLife Core Bond Index Fund	\$31,958,990	24.9	-4.73 (45)	-10.34 (49)	-10.31 (54)	-0.97 (92)	0.85 (96)	N/A	N/A	
Blmbg. U.S. Aggregate Index			-4.69 (38)	-10.35 (50)	-10.29 (52)	-0.94 (91)	0.88 (93)	1.42 (94)	1.54 (94)	
IM U.S. Broad Market Core Fixed Income (SA+CF) Median			-4.85	-10.35	-10.29	-0.44	1.29	1.89	2.03	
Vanguard Total Bond Mkt Index	\$14,590,480	11.4	-4.71 (44)	-10.41 (60)	-10.40 (62)	-0.93 (84)	N/A	N/A	N/A	
Blmbg. U.S. Aggregate Index			-4.69 (42)	-10.35 (56)	-10.29 (54)	-0.94 (85)	0.88 (86)	1.42 (87)	1.54 (88)	
Intermediate-Term Bond Median			-4.79	-10.28	-10.23	-0.42	1.31	1.87	2.04	
Goldman Sachs Fund	\$10,535,797	8.2	-3.35 (87)	-7.86 (88)	-8.18 (88)	-0.03 (74)	1.30 (69)	N/A	N/A	
Blmbg. Intermed. U.S. Government/Credit			-2.37 (34)	-6.77 (51)	-7.28 (54)	-0.16 (87)	1.13 (88)	1.39 (88)	1.45 (89)	
IM U.S. Intermediate Duration (SA+CF) Median			-2.56	-6.76	-7.24	0.16	1.42	1.69	1.82	
Cash Account	\$634,317	0.5	-0.81 (86)	-0.81 (48)	-0.81 (47)	-0.34 (99)	0.06 (100)	0.08 (100)	0.07 (100)	
90 Day U.S. Treasury Bill			0.11 (21)	0.15 (19)	0.17 (20)	0.63 (83)	1.11 (92)	0.87 (100)	0.63 (100)	
IM U.S. Cash Fixed Income (SA+CF) Median			-0.20	-1.01	-1.07	0.73	1.36	1.28	1.16	

Executive Summary

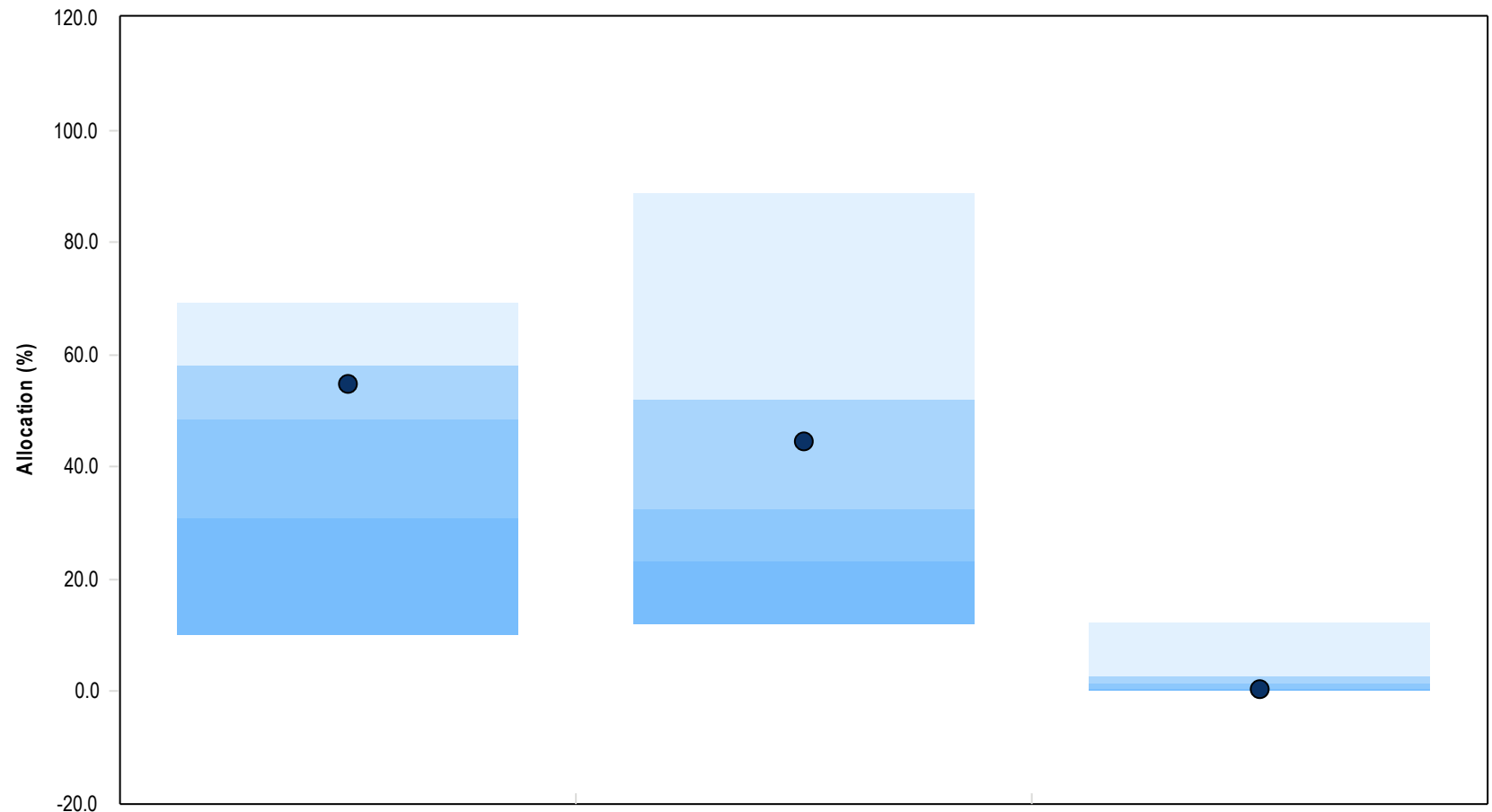


Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)
Total	\$128,116,783	100.0	N/A	N/A	100.0
Large Cap Equity	\$55,524,819	43.3	35.0	50.0	40.0
Small Cap Equity	\$14,872,381	11.6	5.0	20.0	10.0
Fixed Income - Core	\$46,549,470	36.3	30.0	50.0	37.5
Fixed Income - Interm	\$10,535,797	8.2	0.0	20.0	12.5
Cash Equivalents	\$634,317	0.5	0.0	5.0	0.0

Total Fund

Plan Sponsor TF Asset Allocation vs. All DB Plans



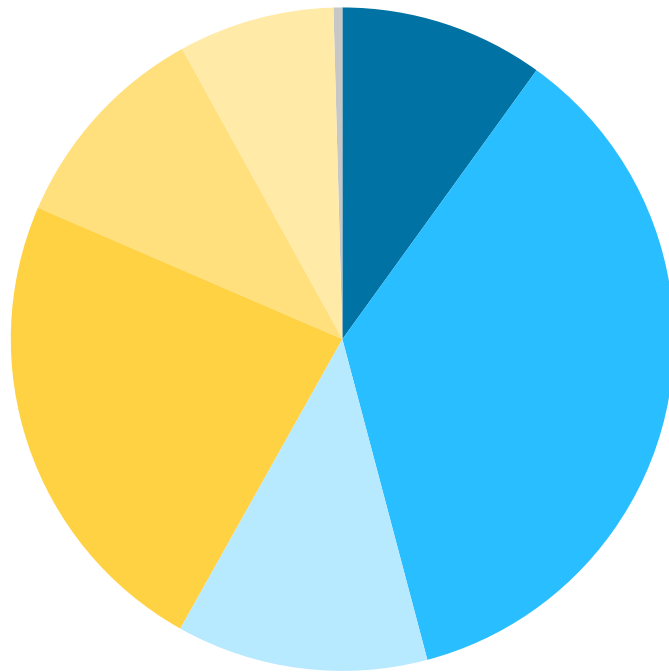
All DB Plans

	Total Equity	Total Fixed Income	Cash & Equivalents
● Total Fund	54.95 (34)	44.56 (31)	0.50 (79)
5th Percentile	69.31	88.58	12.14
1st Quartile	58.08	52.03	2.72
Median	48.26	32.41	1.34
3rd Quartile	30.75	23.29	0.58
95th Percentile	10.17	12.02	0.07

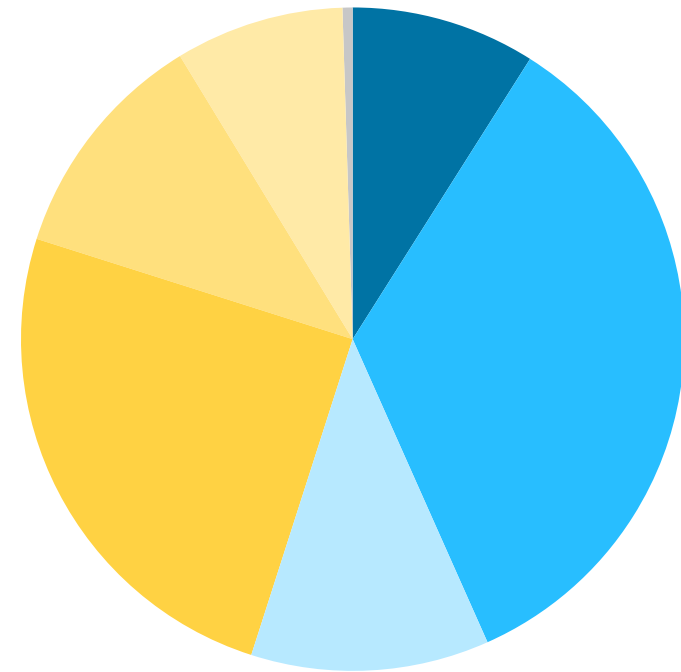
Parentheses contain percentile rankings.

March 31, 2022 : \$146,060,398

June 30, 2022 : \$128,116,783



	Market Value	Allocation (%)
MetLife Equity Index	\$14,532,902	9.9
Vanguard Inst 500 Index	\$52,476,632	35.9
Vanguard Small-Cap Index	\$17,891,851	12.2
MetLife Core Bond Index Fund	\$34,117,015	23.4
Vanguard Total Bond Mkt Index	\$15,311,759	10.5
Goldman Sachs Fund	\$11,099,655	7.6
Cash Account	\$630,584	0.4



	Market Value	Allocation (%)
MetLife Equity Index	\$11,502,304	9.0
Vanguard Inst 500 Index	\$44,022,514	34.4
Vanguard Small-Cap Index	\$14,872,381	11.6
MetLife Core Bond Index Fund	\$31,958,990	24.9
Vanguard Total Bond Mkt Index	\$14,590,480	11.4
Goldman Sachs Fund	\$10,535,797	8.2
Cash Account	\$634,317	0.5

Manager Asset Allocation

As of June 30, 2022

	U.S. Equity		U.S. Fixed Income		Cash Equivalent		Total Fund		Fee Notes
	\$000	%	\$000	%	\$000	%	\$000	%	
MetLife Equity Index	11,502	100.00	-	-	-	-	11,502	8.98	
Vanguard Inst 500 Index	44,023	100.00	-	-	-	-	44,023	34.36	
Total Large Cap Equity	55,525	100.00	-	-	-	-	55,525	43.34	
Vanguard Small-Cap Index	14,872	100.00	-	-	-	-	14,872	11.61	
Total Small Cap Equity	14,872	100.00	-	-	-	-	14,872	11.61	
MetLife Core Bond Index Fund	-	-	31,959	100.00	-	-	31,959	24.95	
Vanguard Total Bond Mkt Index	-	-	14,590	100.00	-	-	14,590	11.39	
Goldman Sachs Fund	-	-	10,536	100.00	-	-	10,536	8.22	
Total Fixed Income	-	-	57,085	100.00	-	-	57,085	44.56	
Cash Account	-	-	-	-	634	100.00	634	0.50	
Total Fund	70,397	54.95	57,085	44.56	634	0.50	128,117	100.00	

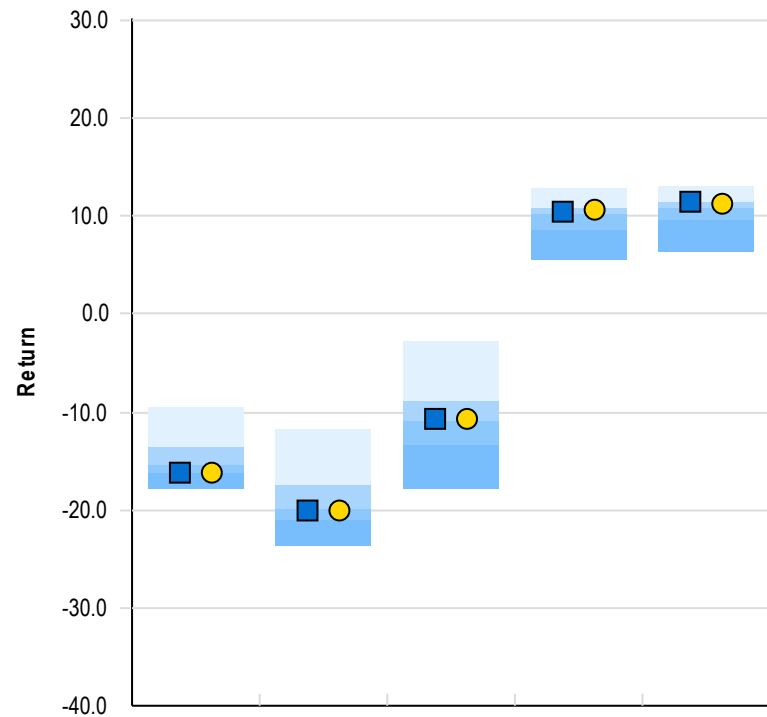
Fee Schedule

As of June 30, 2022

	Estimated Annual Fee (%)	Estimated Annual Fee \$	Market Value As of 06/30/2022 \$	Fee Schedule	Fee Notes
MetLife Equity Index	0.117	13,501	11,502,304	0.180 % of First \$5 M 0.075 % of Next \$5 M 0.050 % Thereafter	
Vanguard Inst 500 Index	0.040	17,609	44,022,514	0.040 % of Assets	
Vanguard Small-Cap Index	0.070	10,411	14,872,381	0.070 % of Assets	
MetLife Core Bond Index Fund	0.096	30,567	31,958,990	0.100 % of First \$25 M 0.080 % of Next \$25 M 0.060 % Thereafter	
Vanguard Total Bond Mkt Index	0.040	5,836	14,590,480	0.040 % of Assets	
Goldman Sachs Fund	0.483	50,893	10,535,797	0.550 % of First \$3 M 0.500 % of Next \$3 M 0.450 % of Next \$5 M 0.400 % of Next \$15 M 0.300 % of Next \$50 M 0.200 % Thereafter	
Cash Account	N/A	-	634,317		
Total Fund	0.101	128,817	128,116,783		

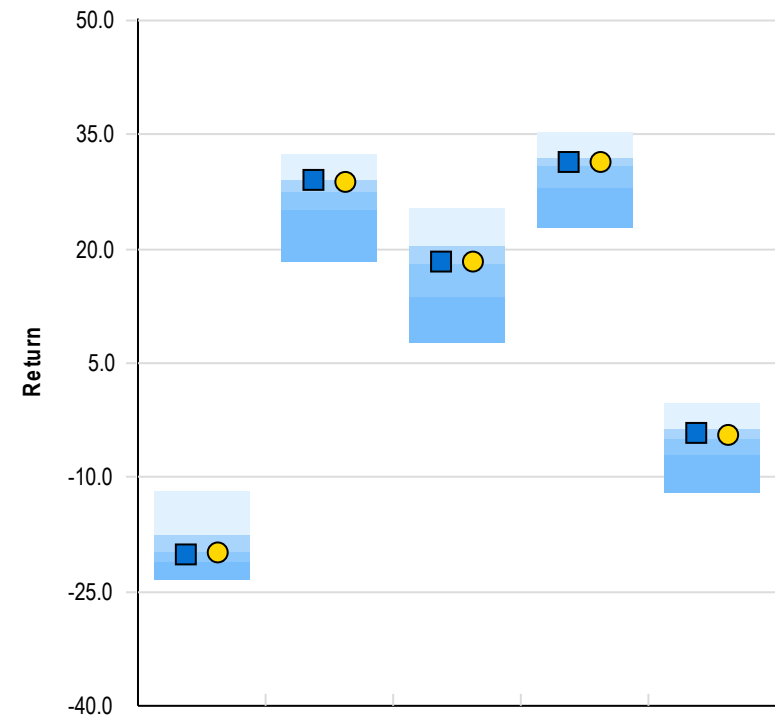
MetLife Equity Index

Peer Group analysis - Large Blend



MetLife Equity Index	-16.2 (75)	-20.1 (64)	-10.6 (46)	10.6 (39)	11.4 (29)
S&P 500 Index	-16.10 (67)	-19.96 (58)	-10.62 (43)	10.60 (36)	11.31 (37)

Median -15.48 -19.79 -10.99 10.18 10.97



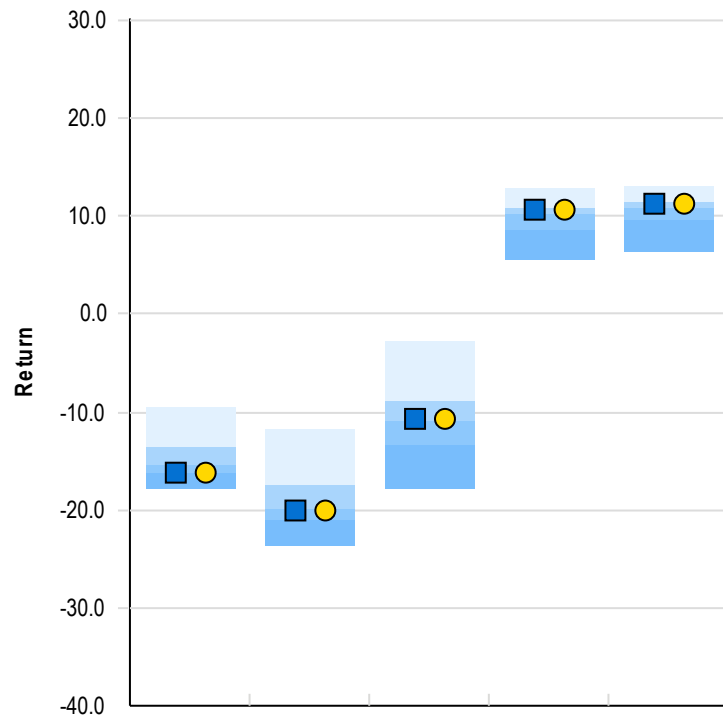
MetLife Equity Index	-20.11 (64)	28.96 (26)	18.43 (43)	31.51 (34)	-4.05 (31)
S&P 500 Index	-19.96 (58)	28.71 (32)	18.40 (45)	31.49 (36)	-4.38 (39)

Median -19.79 27.56 17.99 30.77 -4.87

Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
MetLife Equity Index	-16.2	-20.1	-10.6	10.6	11.4	13.0
S&P 500 Index	-16.1	-20.0	-10.6	10.6	11.3	13.0

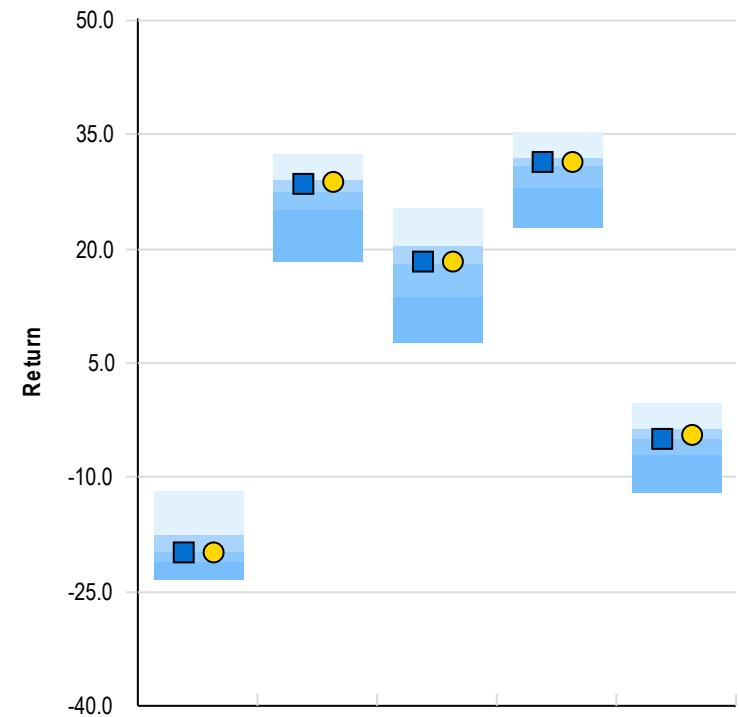
Vanguard Inst 500 Index

Peer Group analysis - Large Blend



Vanguard Inst 500 Index	-16.1 (70)	-20.0 (61)	-10.6 (47)	10.6 (39)	11.2 (44)
S&P 500 Index	-16.10 (67)	-19.96 (58)	-10.62 (43)	10.60 (36)	11.31 (37)

Median -15.48 -19.79 -10.99 10.18 10.97



Vanguard Inst 500 Index	-19.97 (61)	28.67 (36)	18.39 (46)	31.46 (39)	-4.84 (50)
S&P 500 Index	-19.96 (58)	28.71 (32)	18.40 (45)	31.49 (36)	-4.38 (39)

Median -19.79 27.56 17.99 30.77 -4.87

Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Inst 500 Index	-16.1	-20.0	-10.6	10.6	11.2	N/A
S&P 500 Index	-16.1	-20.0	-10.6	10.6	11.3	13.0

Mutual Fund Attributes

As of June 30, 2022

Vanguard Institutional Index I

Fund Information

Fund Name :	Vanguard Institutional Index I	Portfolio Assets :	\$106,028 Million
Fund Family :	Vanguard	Portfolio Manager :	Butler,D/Louie,M
Ticker :	VINIX	PM Tenure :	21 Years 6 Months
Inception Date :	07/31/1990	Fund Assets :	\$257,195 Million
Portfolio Turnover :	3%		

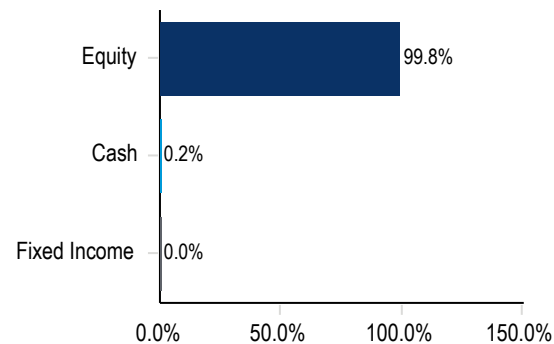
Fund Characteristics As of 06/30/2022

Total Securities	506
Avg. Market Cap	\$172,608 Million
P/E	16.4
P/B	3.0
Div. Yield	1.8%

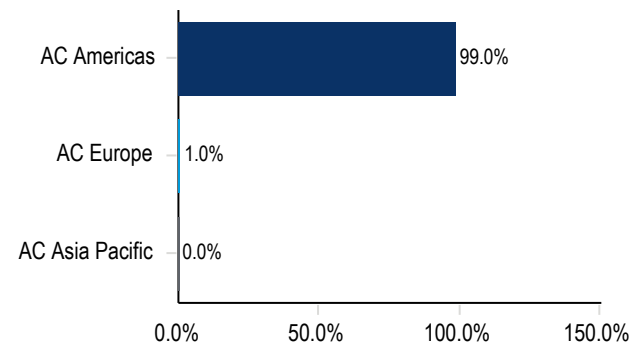
Fund Investment Policy

The investment seeks to track the performance of the S&P 500 Index that measures the investment return of large-capitalization stocks.

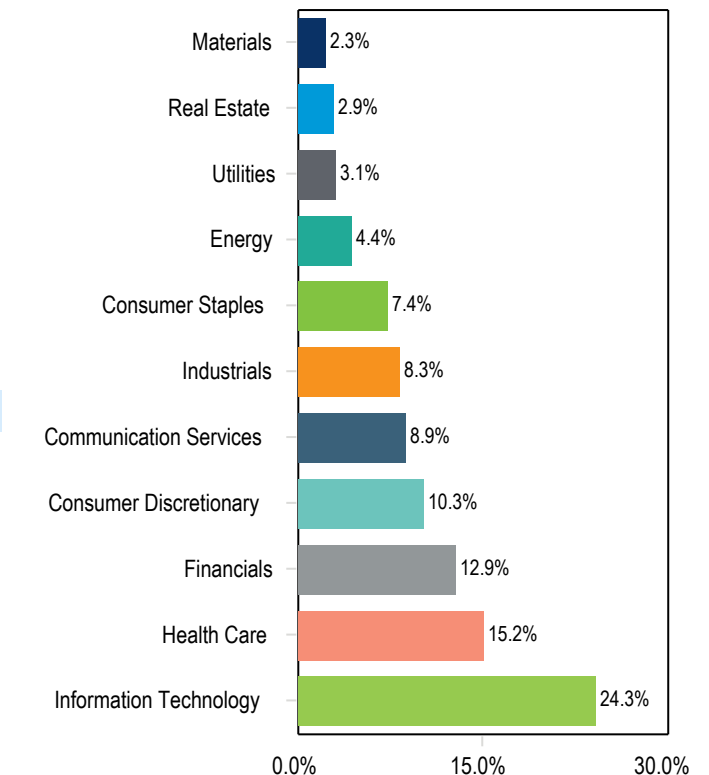
Asset Allocation As of 06/30/2022



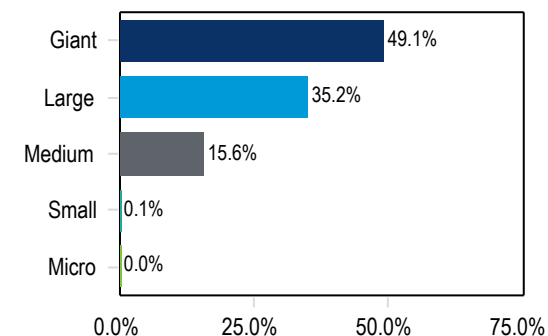
Regional Allocation As of 06/30/2022



Equity Sector Allocation As of 06/30/2022



Market Capitalization As of 06/30/2022

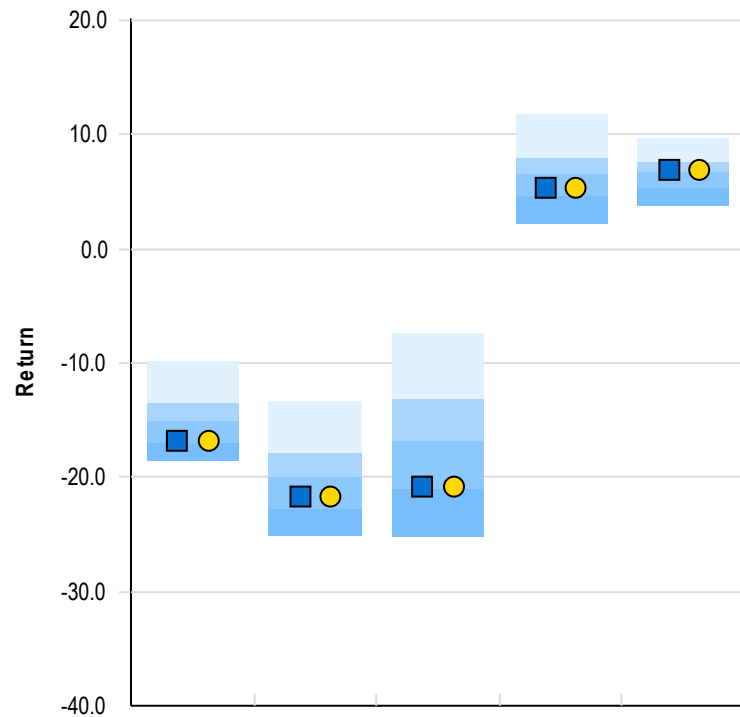


Top Ten Securities As of 06/30/2022

Apple Inc	6.6 %
Microsoft Corp	6.0 %
Amazon.com Inc	2.9 %
Alphabet Inc Class A	2.1 %
Alphabet Inc Class C	1.9 %
Tesla Inc	1.8 %
Berkshire Hathaway Inc Class B	1.5 %
UnitedHealth Group Inc	1.5 %
Johnson & Johnson	1.5 %
NVIDIA Corp	1.2 %
Total	26.9 %

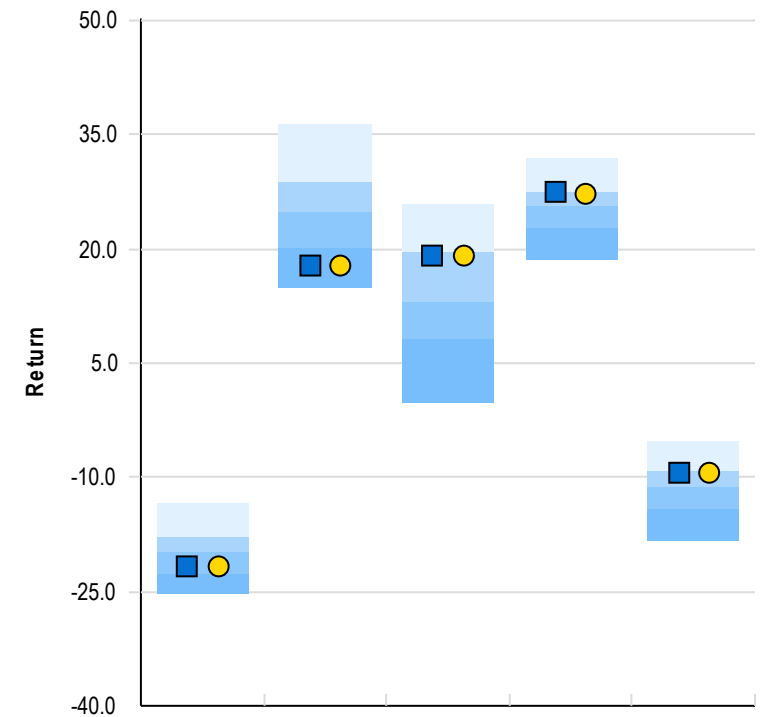
Vanguard Small Cap

Peer Group analysis - Small Blend



■ Vanguard Small Cap	-16.9 (74)	-21.6 (68)	-20.7 (74)	5.4 (66)	6.9 (47)
● CRSP U.S. Small Cap	-16.88 (74)	-21.65 (68)	-20.75 (74)	5.37 (67)	6.87 (47)

Median -15.01 -19.90 -16.87 6.64 6.74



■ Vanguard Small Cap	-21.65 (68)	17.73 (84)	19.12 (30)	27.40 (26)	-9.32 (26)
● CRSP U.S. Small Cap	-21.65 (68)	17.71 (84)	19.07 (30)	27.35 (27)	-9.33 (26)

Median -19.90 24.82 13.12 25.54 -11.12

Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Small Cap	-16.9	-21.6	-20.7	5.4	6.9	N/A
CRSP U.S. Small Cap TR Index	-16.9	-21.6	-20.7	5.4	6.9	10.5

Mutual Fund Attributes

As of June 30, 2022

Vanguard Small Cap Index I

Fund Information

Fund Name : Vanguard Small Cap Index I
 Fund Family : Vanguard
 Ticker : VSCIX
 Inception Date : 07/07/1997
 Portfolio Turnover : 17%

Portfolio Assets : \$18,459 Million
 Portfolio Manager : Coleman, W/O'Reilly, G
 PM Tenure : 6 Years 2 Months
 Fund Assets : \$119,449 Million

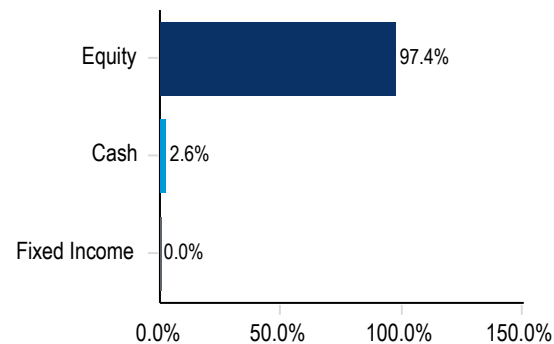
Fund Characteristics As of 06/30/2022

Total Securities : 1,532
 Avg. Market Cap : \$4,645 Million
 P/E : 11.9
 P/B : 1.8
 Div. Yield : 1.6%

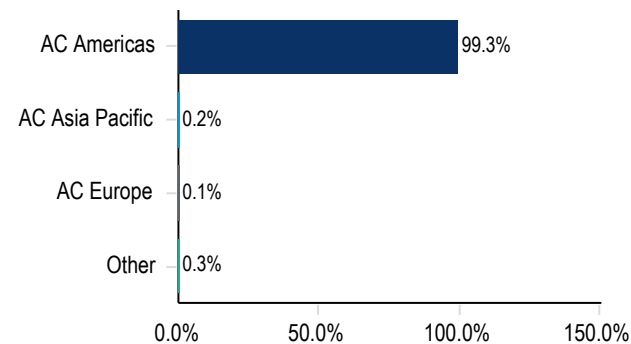
Fund Investment Policy

The investment seeks to track the performance of the CRSP US Small Cap Index that measures the investment return of small-capitalization stocks.

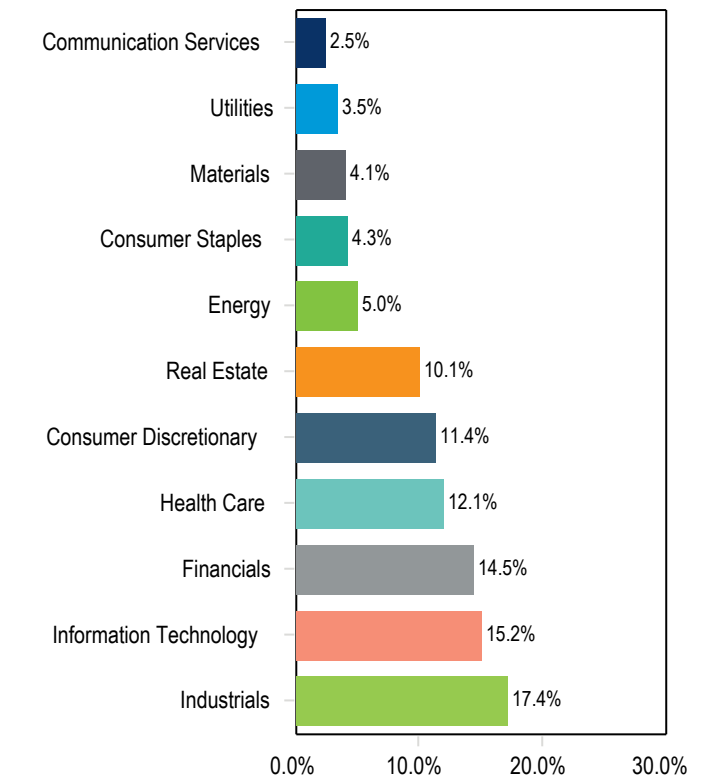
Asset Allocation As of 06/30/2022



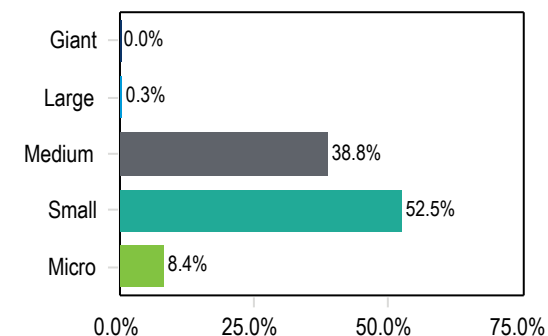
Regional Allocation As of 06/30/2022



Equity Sector Allocation As of 06/30/2022



Market Capitalization As of 06/30/2022

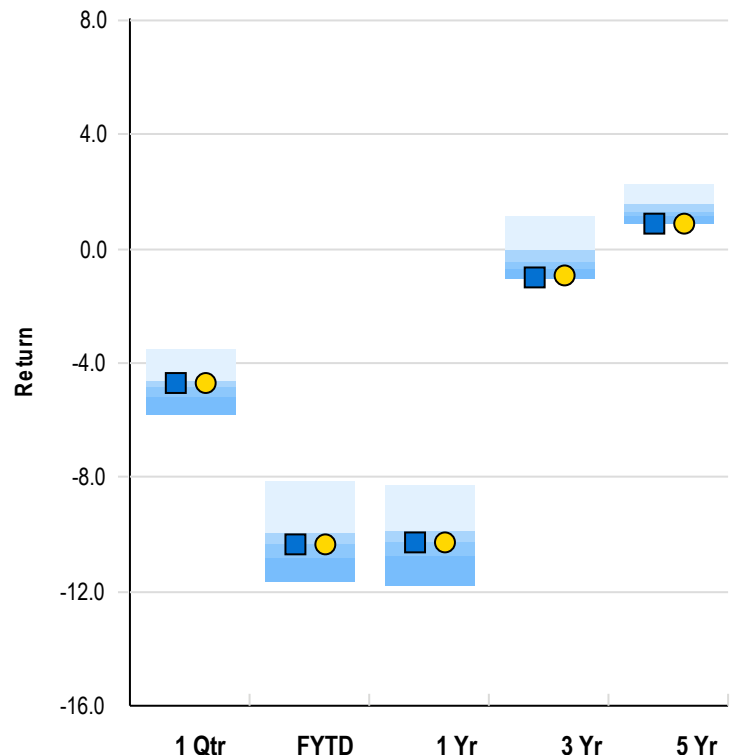


Top Ten Securities As of 06/30/2022

Quanta Services Inc	0.4 %
Molina Healthcare Inc	0.4 %
Atmos Energy Corp	0.4 %
LPL Financial Holdings Inc	0.3 %
IDEX Corp	0.3 %
Bunge Ltd	0.3 %
Targa Resources Corp	0.3 %
Bio-Techne Corp	0.3 %
Brown & Brown Inc	0.3 %
Entegris Inc	0.3 %
Total	3.3 %

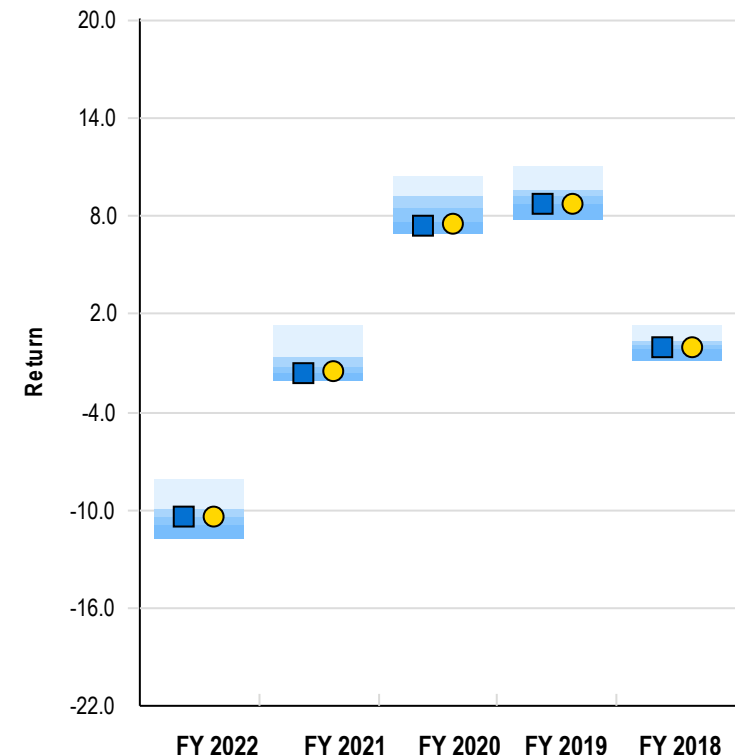
MetLife Core Bond Fund

Peer Group analysis - IM U.S. Broad Market Core Fixed Income (SA+CF)



MetLife Core Bond Fund	-4.7 (45)	-10.3 (49)	-10.3 (54)	-1.0 (92)	0.9 (96)
Blmbg. U.S. Agg Index	-4.69 (38)	-10.35 (50)	-10.29 (52)	-0.94 (91)	0.88 (93)

Median	-4.85	-10.35	-10.29	-0.44	1.29
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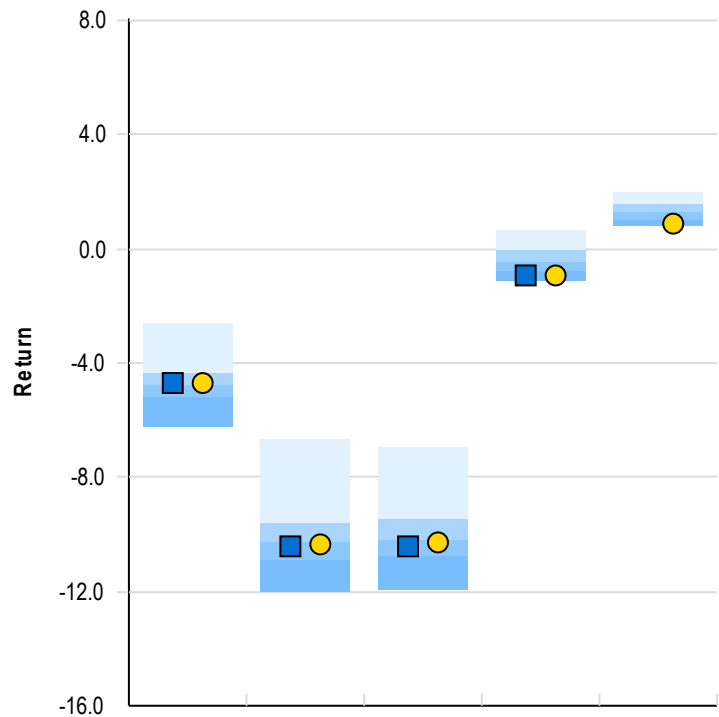
MetLife Core Bond Fund	-10.34 (49)	-1.62 (82)	7.44 (89)	8.80 (71)	-0.04 (68)
Blmbg. U.S. Agg Index	-10.35 (50)	-1.55 (70)	7.51 (88)	8.72 (78)	0.01 (61)

Median	-10.35	-1.21	8.52	9.20	0.06
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Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
MetLife Core Bond Fund	-4.7	-10.3	-10.3	-1.0	0.9	N/A
Blmbg. U.S. Aggregate Index	-4.7	-10.3	-10.3	-0.9	0.9	1.5

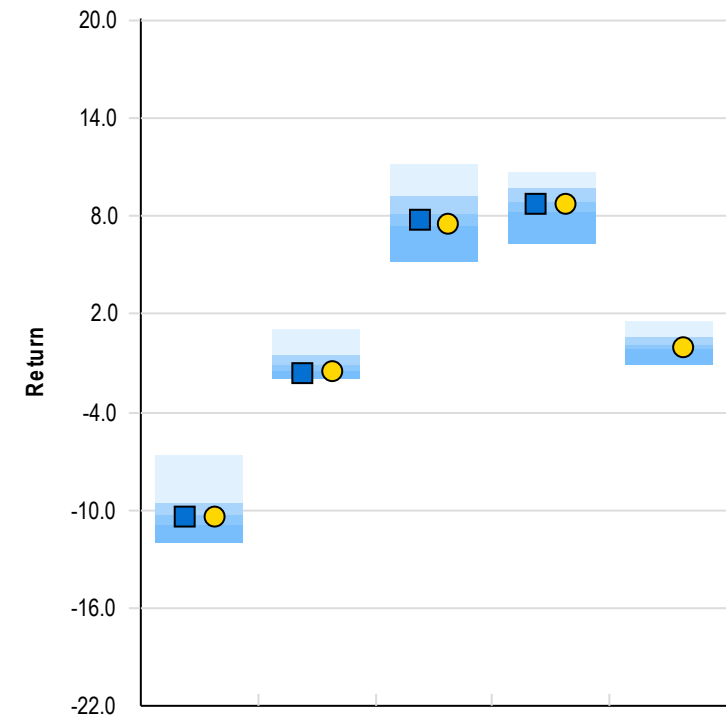
Vanguard Total Bond Mkt

Peer Group analysis - Intermediate-Term Bond



■ Vanguard Total Bond Mkt	-4.7 (44)	-10.4 (60)	-10.4 (62)	-0.9 (84)	N/A
● Blmbg. U.S. Agg Index	-4.69 (42)	-10.35 (56)	-10.29 (54)	-0.94 (85)	0.88 (86)

Median -4.79 -10.28 -10.23 -0.42 1.31



■ Vanguard Total Bond Mkt	-10.41 (60)	-1.67 (84)	7.74 (62)	8.78 (55)	N/A
● Blmbg. U.S. Agg Index	-10.35 (56)	-1.55 (75)	7.51 (73)	8.72 (60)	0.01 (61)

Median -10.28 -1.10 8.18 8.94 0.09

Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Total Bond Mkt	-4.7	-10.4	-10.4	-0.9	N/A	N/A
Blmbg. U.S. Aggregate Index	-4.7	-10.3	-10.3	-0.9	0.9	1.5

Mutual Fund Attributes

As of June 30, 2022

Vanguard Total Bond Market Index I

Fund Information

Fund Name :	Vanguard Total Bond Market Index I	Portfolio Assets :	\$43,816 Million
Fund Family :	Vanguard	Portfolio Manager :	Barrickman,J
Ticker :	VBPIX	PM Tenure :	9 Years 4 Months
Inception Date :	09/18/1995	Fund Assets :	\$289,075 Million
Portfolio Turnover :	69%		

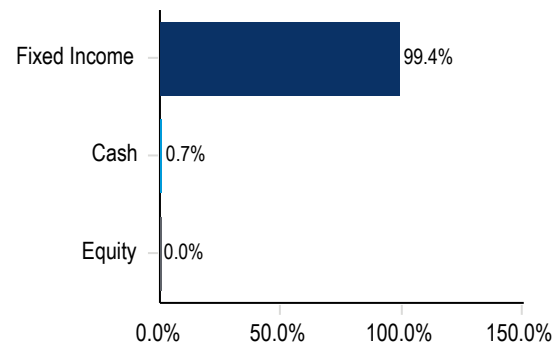
Fund Characteristics As of 06/30/2022

Avg. Coupon	2.58 %
Avg. Effective Maturity	8.9 Years
Avg. Effective Duration	6.71 Years
Avg. Credit Quality	AA
Yield To Maturity	3.68 Years
SEC Yield	3.29 %

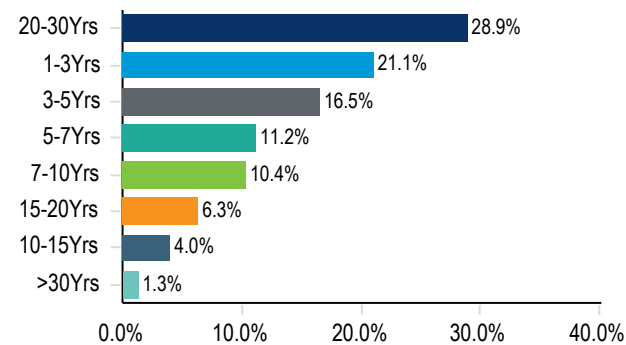
Fund Investment Policy

The investment seeks to track the performance of the Bloomberg U.S. Aggregate Float Adjusted Index.

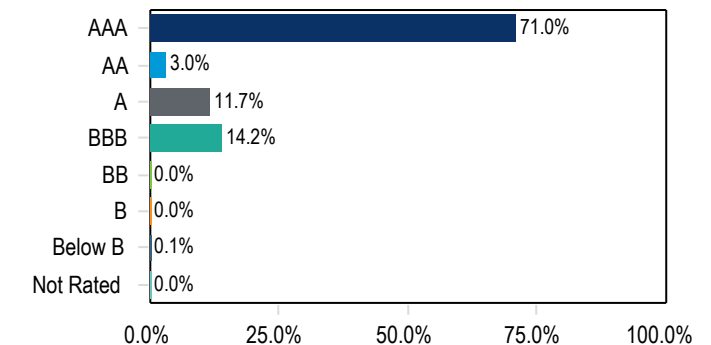
Asset Allocation As of 06/30/2022



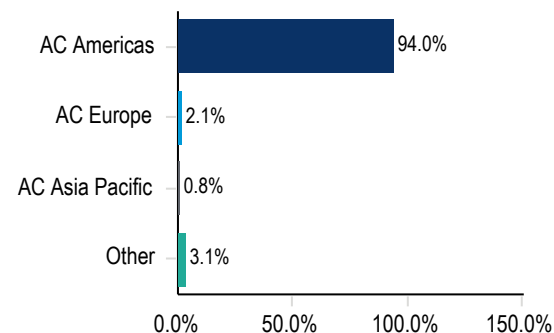
Maturity Distribution As of 06/30/2022



Quality Allocation As of 06/30/2022



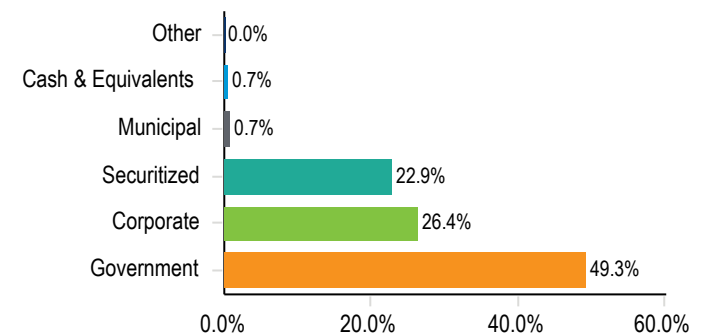
Regional Allocation As of 06/30/2022



Top Ten Securities As of 06/30/2022

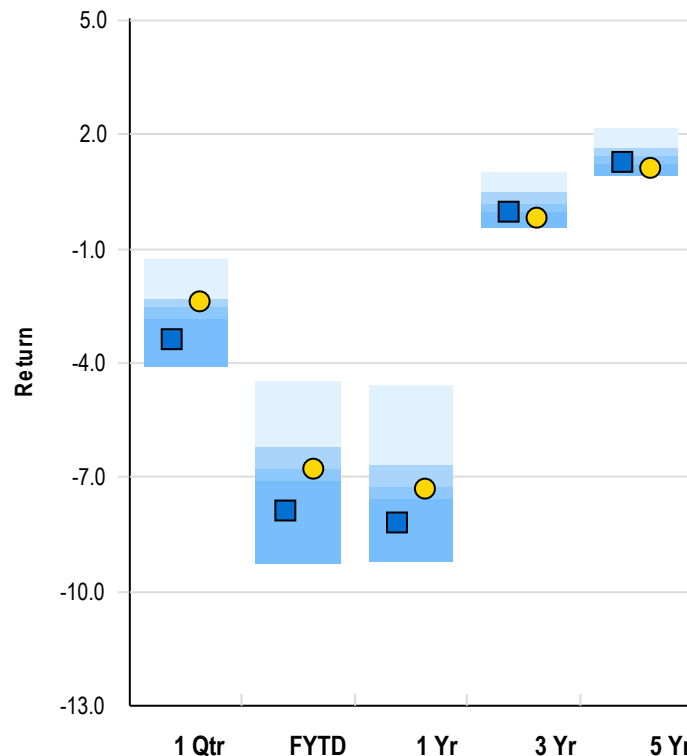
United States Treasury Notes	0.6 %
United States Treasury Notes	0.6 %
United States Treasury Notes	0.5 %
United States Treasury Notes	0.5 %
United States Treasury Notes	0.5 %
United States Treasury Notes	0.5 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
Total	4.9 %

Fixed Income Sector Allocation As of 06/30/2022



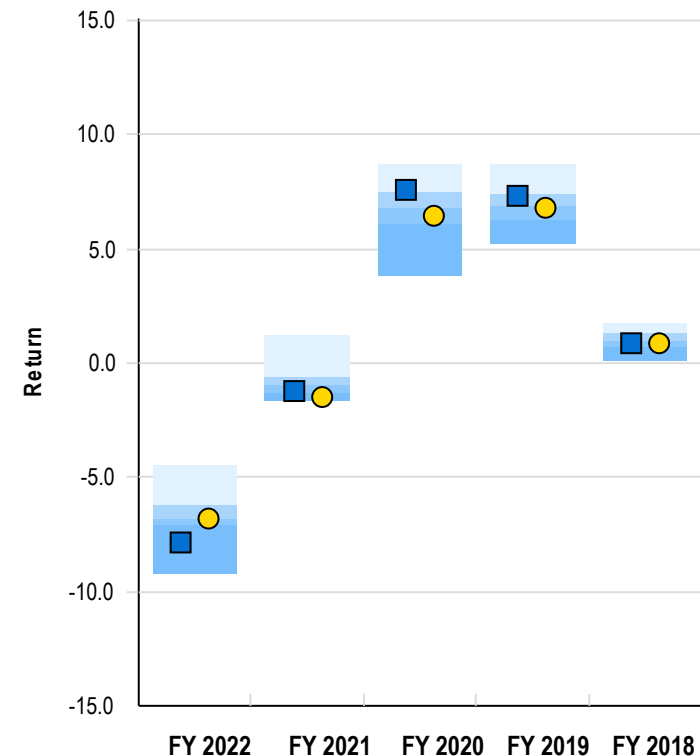
Goldman Sachs Fund

Peer Group analysis - IM U.S. Intermediate Duration (SA+CF)



Goldman Sachs Fund	-3.35 (87)	-7.86 (88)	-8.18 (88)	-0.03 (74)	1.30 (69)
Blmbg Interm US Govt/Cred	-2.37 (34)	-6.77 (51)	-7.28 (54)	-0.16 (87)	1.13 (88)

Median -2.56 -6.76 -7.24 0.16 1.42



Goldman Sachs Fund	-7.86 (88)	-1.25 (71)	7.63 (21)	7.36 (28)	0.90 (55)
Blmbg Interm US Govt/Cred	-6.77 (51)	-1.44 (86)	6.43 (68)	6.80 (59)	0.88 (58)

Median -6.76 -0.97 6.81 6.93 0.95

Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
Goldman Sachs Fund	-3.3	-7.9	-8.2	0.0	1.3	N/A
Blmbg. Intermed. U.S. Government/Credit	-2.4	-6.8	-7.3	-0.2	1.1	1.5

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- While we are always optimistic, we never guarantee investment results.

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