

Quarterly Monitoring Report



For the quarter ending March 31, 2022

Prepared for:

Trenton Public Schools 403(b) Plan





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EXECUTIVE SUMMARY

You've elected the ERISA Section 3(38) Investment Manager service from StanCorp Investment Advisers. As a named fiduciary, we assume full investment discretion. We provide a menu of approved investment options, continually evaluate and monitor them and remove any options that fail to meet criteria as described in the Investment Policy Statement. Below are the funds we have placed on watch and those that we will replace.

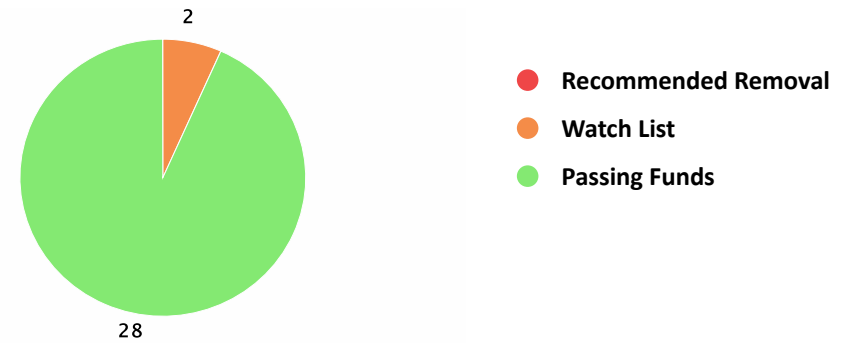
Status of Funds

Recommended for Removal

There are no funds recommended for removal this quarter.

Watch List Funds

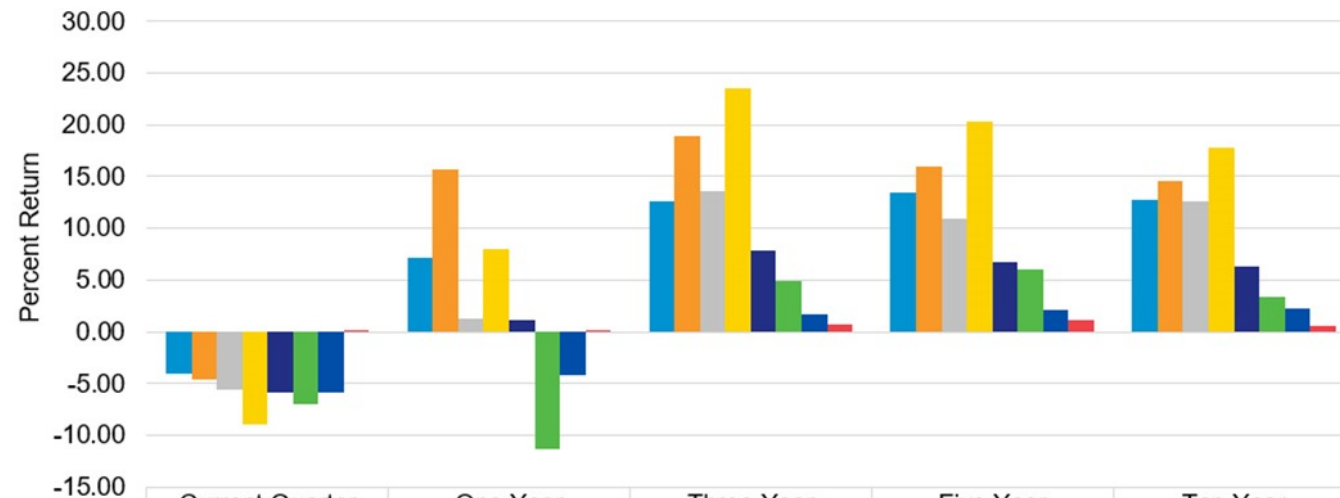
- American Funds Europacific Growth R6
- Virtus Ceredex Large-Cap Value Equity R6



BROAD MARKETS

For the first time during the last few years, the Covid-19 pandemic is no longer the biggest global news story at quarter end. Unfortunately, the pandemic has now been supplanted by the Russian invasion of Ukraine on February 24. As of April 1, Reuters estimates that there have been at least 24,000 total deaths, \$565 billion in property damage and over 10 million people displaced.

In terms of direct economic impact on the United States, the war has exacerbated the inflationary pressure that we already had been seeing for the past few months. In turn, this has led to strong language out of the Fed about raising short term interest rates to combat it - and ultimately to a significant sell off in the bond market during the last few weeks as bond holders look to get ahead of those upcoming rate increases. Equity markets have also struggled, leading to losses in just about every asset class.



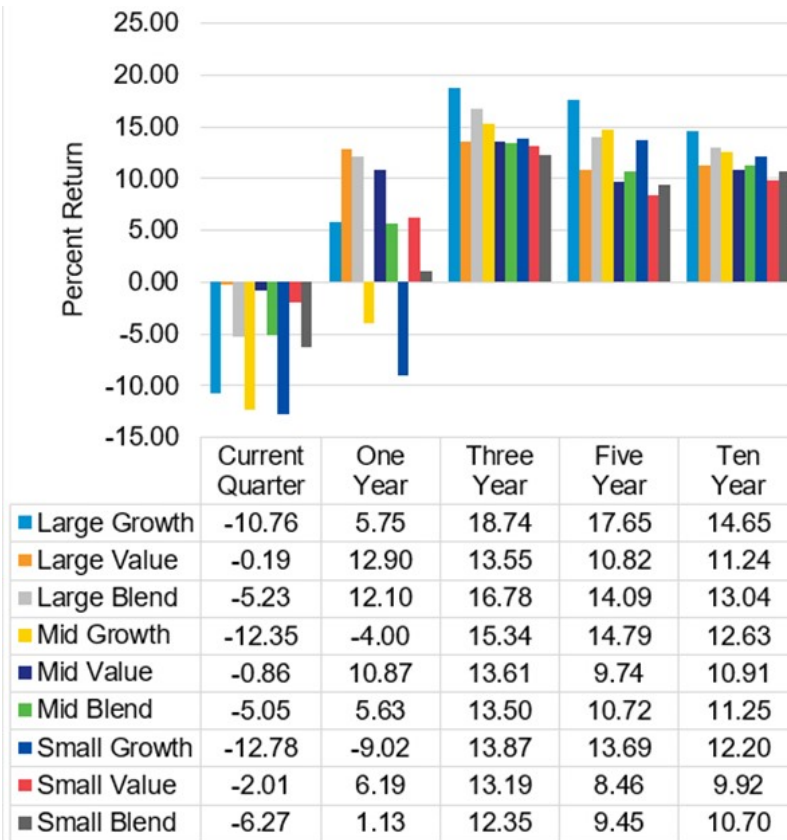
	Current Quarter	One Year	Three Year	Five Year	Ten Year
DJ Industrial Average TR USD	-4.10	7.11	12.57	13.40	12.77
S&P 500 TR USD	-4.60	15.65	18.92	15.99	14.64
S&P SmallCap 600 TR USD	-5.62	1.23	13.58	10.89	12.56
NASDAQ Composite TR USD	-8.95	8.06	23.57	20.31	17.77
MSCI EAFE NR USD	-5.91	1.16	7.78	6.72	6.27
MSCI EM NR USD	-6.97	-11.37	4.94	5.98	3.36
Bloomberg US Agg Bond TR USD	-5.93	-4.15	1.69	2.14	2.24
USTREAS T-Bill Auction Ave 3 Mon	0.08	0.12	0.68	1.10	0.62

Source: Morningstar Direct

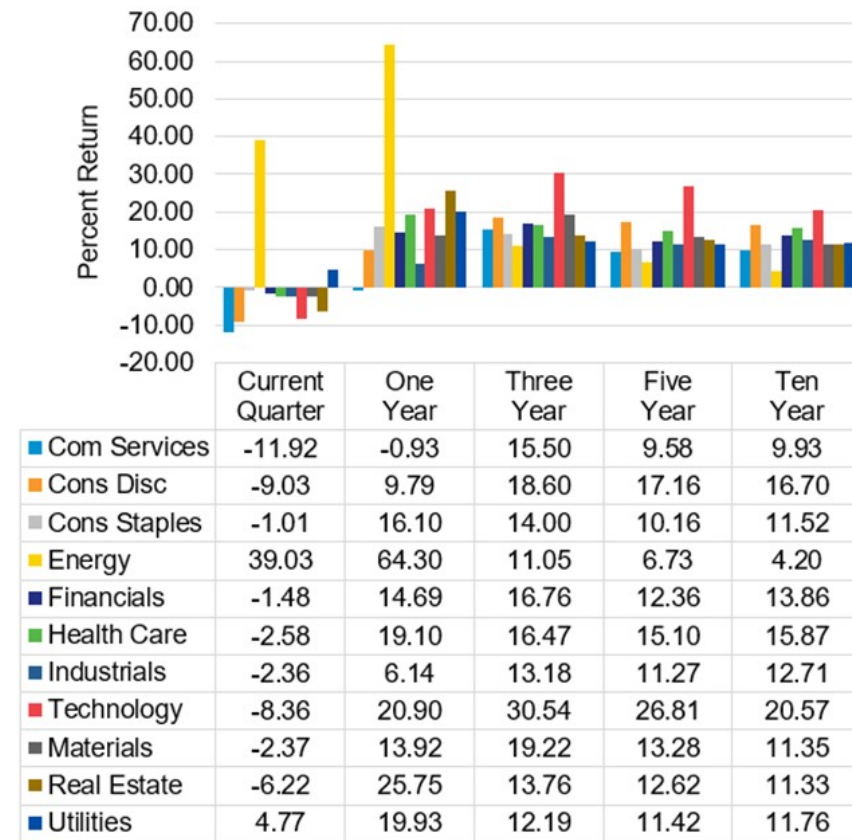
DOMESTIC EQUITY

Inflation continues to be a problem for consumers. The consumer price index rose 7.9% in February versus one year prior. Higher food and energy prices contributed to but were not the sole reason for the increase. Excluding food and energy, core inflation was up 6.4% over that time. Both figures are the highest levels seen since 1982, per the U.S. Bureau of Labor Statistics.

Oil prices have been volatile as of late. As of this writing, futures for West Texas Intermediate crude are priced at \$103.33 per barrel. While this might seem alarming, note that high oil prices may actually now be a positive for our economy since the U.S has been a net oil exporter since 2020. For instance, Exxon Mobil Corporation has recently announced that their total profit could approach \$11 billion for the first quarter of 2022. The energy sector as a whole is up 39.03% so far this year.



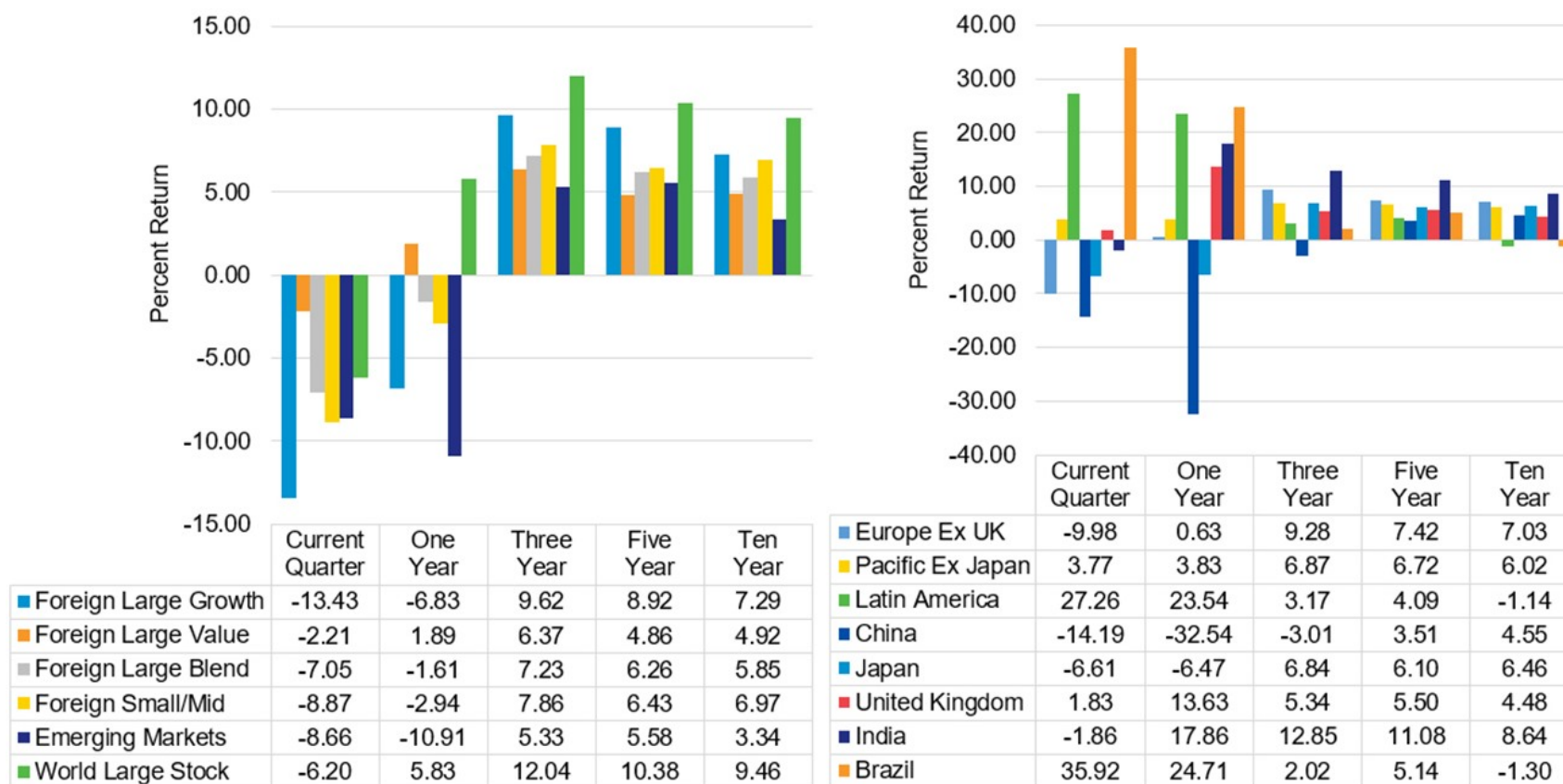
Source: Morningstar Direct



INTERNATIONAL EQUITY

Russia has now been written off as an investment by the West. Mutual funds with direct exposure to Russian equities have marked those investments down to \$0. We have removed the region from our chart below.

Europe continues to struggle with how to respond given previous economic ties to the country. The U.K. has been freezing assets despite London having been a known haven for Russian oligarchs and their money, to such an extent that the city had previously been nicknamed “Londongrad”. Now Germany, which had been the largest European consumer of Russian energy, has agreed to stop certification of the \$11 billion Nord Stream 2 pipeline and announced that they will work to be virtually independent of Russian oil by the end of this year.

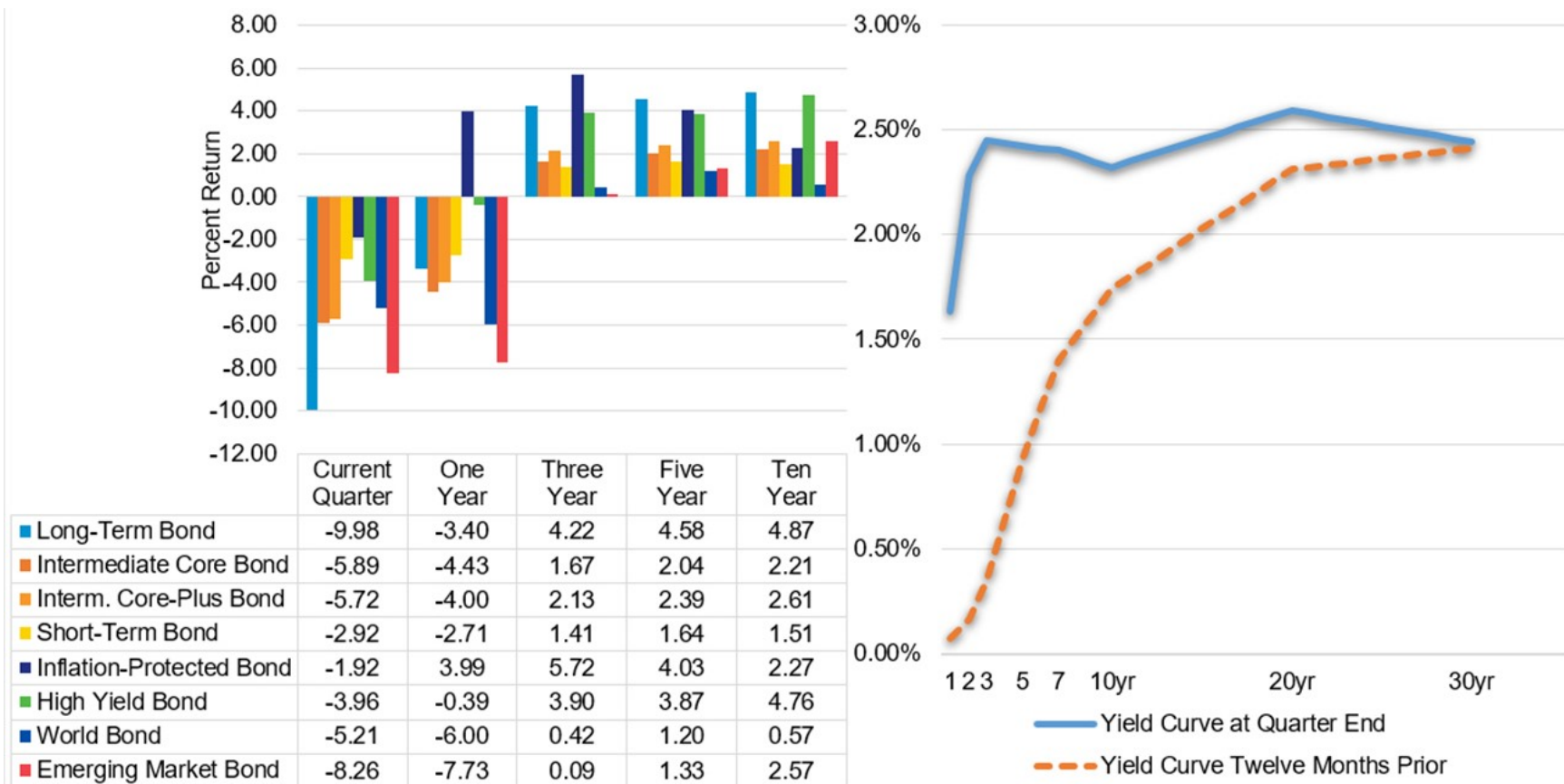


Source: Morningstar Direct

FIXED INCOME

Bond indexes were hit with relatively large losses during the quarter, given what is typical for the category. This is because March saw a significant Fed-induced rise in both short-term and intermediate-term interest rates, which heavily influence bond prices. Even inflation-protected bonds were not immune to the losses.

The resulting yield curve has changed dramatically from 12 months prior. Note that while near-term rates are now much higher, the 30-year treasury rate is pretty much the same. That suggests that bond investors expect this recent bout of inflation to still be transitory, albeit much lasting longer than previously anticipated.



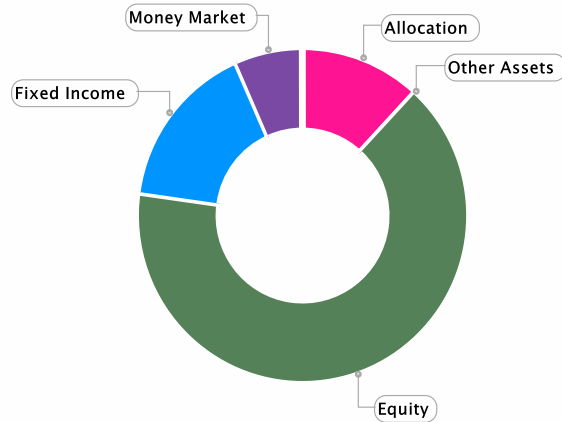
Source: Morningstar Direct

Source: Department of the Treasury

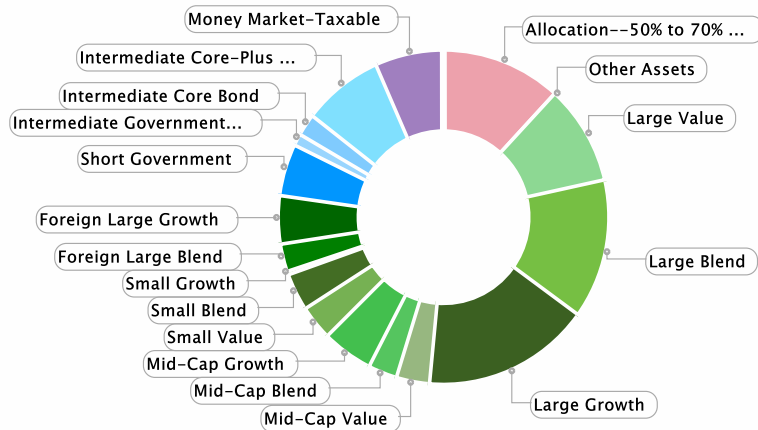
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PLAN ALLOCATION BREAKDOWN

CATEGORY ALLOCATION



PEER GROUP ALLOCATION



Investments	Weighting	Assets
Allocation	11.92%	\$192,103.78
● Allocation--50% to 70% Equity	11.92%	\$192,103.78
VBIAX Vanguard Balanced Index Adm	11.92%	\$192,103.78
Other Assets	0.00%	\$0.00
● Other Assets	0.00%	\$0.00
Brokerage Account	0.00%	\$0.00
Equity	65.34%	\$1,053,474.33
● Large Value	9.66%	\$155,814.82
VVIAX Vanguard Value Index Adm	6.84%	\$110,220.01
STVZX Virtus Ceredex Large-Cap Value Equity R6	2.83%	\$45,594.81
● Large Blend	13.50%	\$217,641.74
JUEMX JPMorgan US Equity R6	0.50%	\$7,993.34
VFIAX Vanguard 500 Index Admiral	13.00%	\$209,648.40
● Large Growth	16.45%	\$265,140.67
HNACX Harbor Capital Appreciation Retirement	2.75%	\$44,307.11
MFEKX MFS Growth R6	6.42%	\$103,551.63
VIGAX Vanguard Growth Index Admiral	7.27%	\$117,281.93
● Mid-Cap Value	3.26%	\$52,577.42
MVCKX MFS Mid Cap Value R6	1.56%	\$25,124.44
VMVAX Vanguard Mid-Cap Value Index Admiral	1.70%	\$27,452.98
● Mid-Cap Blend	2.82%	\$45,511.89
CSMUX Carillon Scout Mid Cap R-6	0.00%	\$0.00
VIMAX Vanguard Mid Cap Index Admiral	2.82%	\$45,511.89
● Mid-Cap Growth	4.98%	\$80,368.77
NRMGX Neuberger Berman Mid Cap Growth R6	1.21%	\$19,470.92
PRJIX T. Rowe Price New Horizons I	3.78%	\$60,897.85
VMGMX Vanguard Mid-Cap Growth Index Admiral	0.00%	\$0.00

PLAN ALLOCATION BREAKDOWN

Investments	Weighting	Assets
● Small Value	3.36%	\$54,212.15
DFFVX DFA US Targeted Value I	2.75%	\$44,264.23
VSIAX Vanguard Small Cap Value Index Admiral	0.62%	\$9,947.92
● Small Blend	3.63%	\$58,534.63
DFSTX DFA US Small Cap I	1.82%	\$29,354.72
VSMAX Vanguard Small Cap Index Adm	1.81%	\$29,179.91
● Small Growth	0.33%	\$5,295.82
VSGAX Vanguard Small Cap Growth Index Admiral	0.33%	\$5,295.82
● Foreign Large Blend	2.67%	\$43,070.72
IHOVX Hartford International Opportunities R6	1.66%	\$26,818.79
VTMGX Vanguard Developed Markets Index Admiral	1.01%	\$16,251.93
● Foreign Large Growth	4.67%	\$75,305.70
RERGX American Funds Europacific Growth R6	4.67%	\$75,305.70
MGRDX MFS International Growth R6	0.00%	\$0.00
Fixed Income	16.20%	\$261,157.23
● Short Government	5.03%	\$81,087.84
VSGDX Vanguard Short-Term Federal Adm	5.03%	\$81,087.84
● Intermediate Government	1.14%	\$18,364.00
VFIUX Vanguard Inter-Term Treasury Adm	1.14%	\$18,364.00
● Intermediate Core Bond	2.14%	\$34,463.67
VBTLX Vanguard Total Bond Market Index Adm	2.14%	\$34,463.67
● Intermediate Core-Plus Bond	7.89%	\$127,241.72
PTTRX PIMCO Total Return Instl	7.89%	\$127,241.72
Money Market	6.54%	\$105,512.42
● Money Market-Taxable	6.54%	\$105,512.42
VMFXX Vanguard Federal Money Market Investor	6.54%	\$105,512.42
Portfolio Total:		\$1,612,247.76

ASSET CLASS STYLE BOX

The following investment options are currently available in your plan. The style boxes are shaded according to the risk.

Low
Moderate
High

Equity Style Box

	VALUE	BLEND	GROWTH	TOTAL BY CAP. SIZE
LARGE	9.66% Vanguard Value Index Adm Virtus Ceredex Large-Cap ...	13.50% JPMorgan US Equity R6 Vanguard 500 Index Admira...	16.45% Harbor Capital Appreciat... MFS Growth R6 Vanguard Growth Index Adm...	39.61%
MEDIUM	3.26% MFS Mid Cap Value R6 Vanguard Mid-Cap Value In...	2.82% Carillon Scout Mid Cap R-... Vanguard Mid Cap Index Ad...	4.98% Neuberger Berman Mid Cap ... T. Rowe Price New Horizon... Vanguard Mid-Cap Growth I...	11.07%
SMALL	3.36% DFA US Targeted Value I Vanguard Small Cap Value ...	3.63% DFA US Small Cap I Vanguard Small Cap Index ...	0.33% Vanguard Small Cap Growth...	7.32%
TOTAL BY STYLE	16.29%	19.95%	21.76%	

Fixed Income Style Box

	LIMITED	MODERATE	EXTENSIVE	TOTAL BY CAP. SIZE
HIGH QUALITY (GOVT.)	5.03% Vanguard Short-Term Feder...	1.14% Vanguard Interm-Term Trea...		6.17%
MEDIUM QUALITY (CORPORATE)		10.03% Vanguard Total Bond Marke... PIMCO Total Return Instl		10.03%
HIGH YIELD				0.00%
TOTAL BY MATURITY	5.03%	11.17%	0.00%	

Other Investment Options

Other 0.00%	Allocation 11.92%	Foreign Large Blend 2.67%	Foreign Large Growth 4.67%	Money Market-Taxable 6.54%
- Brokerage Account	- Vanguard Balanced Index A...	- Hartford International Op... - Vanguard Developed Market...	- American Funds Europacifi... - MFS International Growth ...	- Vanguard Federal Money Ma...

HOW TO USE THIS REPORT WITH GRAPHICS

Investment Policy Monitoring Criteria

- Perform in the top one-half of its respective category on either a three- or five-year basis.
- Have a minimum of \$35 Million or more in total assets.
- Have an expense ratio that is 125% or less of the category average.
- Have the same portfolio manager or a member of the same management team in place for at least the previous three years.
- Maintain investment style.
- Index funds are excluded from the monitoring criteria.

Graphics Key

	Denotes criterion passes minimum standards period.
	Denotes criterion failing minimum standards period.
Watch	Investment fails one or more criteria.
Remove	Investment is recommended for removal.
Exception	Investment has been reviewed, see Recommendations and Monitoring Decisions for details.

IPS STANDARDS AND CRITERIA: STATUS REPORT

Standards	Total Return 3Y	Total Return 5Y	Asset Value in Product	Expense Ratio vs. Category Avg	Manager Tenure	Style Consistency
Required Criteria	Top 50%	Top 50%	\$35 Million or more	125% or less	1 or more years	Yes

Watch List

Virtus Ceredex Large-Cap Value Equity R6			Dec 2021	Ticker: STVZX	Fund Category: Large Value	
	60% 	65% 	\$1,040 M 	0.72 	29 yrs. 	Yes 
American Funds Europacific Growth R6			Dec 2021	Ticker: RERGX	Fund Category: Foreign Large Growth	
	70% 	63% 	\$163,744 M 	0.46 	20 yrs. 	Yes 

Exception

Vanguard Interm-Term Treasury Adm			Dec 2021	Ticker: VFIUX	Fund Category: Intermediate Government	
	4% 	6% 	\$6,058 M 	0.10 	0 yrs. 	Yes 

RECOMMENDATIONS and MONITORING DECISIONS

► Vanguard Interm-Term Treasury Adm

Ticker: VFIUX

Fund Category: GI

Custom Decision (ongoing)

Vanguard Intermediate-Term Treasury fund will flag for manager tenure but the fund is not on the Watch List. Effective December 31, 2021, Gemma Wright-Casparius, sole PM of the fund since 2015, retired from Vanguard. Brian Quigley and John Madziyire were added as co-managers in November 2021. Mr. Quigley has been with Vanguard since 2003 and Mr. Madziyire since 2017. Both are part of the Global Rates team at Vanguard. Brian Quigley manages the Vanguard Short-Term Federal fund and is also a portfolio manager for the Vanguard Core Bond fund making him well equipped to co-managing the Intermediate-Term Treasury fund. Vanguard takes a collaborative approach to their fixed income offerings, encompassing their top-down Sr. Investment "hub" coupled with bottom-up sector research satellite teams. Given the experience of the two newly named managers and the collaborative nature of the fund and process, the Investment Committee decided not to place the fund on the Watch List. We will continue to monitor the manager change.

► Virtus Ceredex Large-Cap Value Equity R6

Ticker: STVZX

Fund Category: LV

Custom Decision (ongoing)

The Virtus Ceredex Large-Cap Value Equity fund was added to the Watch List at the end of Q1 2022 due to performance. In 2020 and 2021, the fund had middling peer rankings. For 2020, security selection in materials and energy dragged on performance; security selection in technology and financial services buoyed relative performance. In 2021, an overweight allocation to and security selection in industrials weighed heavily on performance, while security selection in technology and financial services balanced the fund. On November 1, 2021, longtime dedicated-analyst Jennifer Graff joined lead-PM Mills Riddick as a co-manager of this fund. For Q1 2022, the fund has suffered from broad allocation and security selection issues; security selection in industrials, basic materials, and healthcare contributed significantly to the underperformance. We will continue to monitor this fund.

► American Funds Europacific Growth R6

Ticker: RERGX

Fund Category: FG

Custom Decision (ongoing)

The American Funds Europacific Growth fund was added to the Watch List at the end of Q4 2021 due to performance. The fund underperformed its peer group in 2018 and 2019. During 2020, the fund performed well with security selection in consumer cyclical, healthcare, communication services, and technology driving performance; security selection in industrials and financials detracted. In 2021, security selection in healthcare and technology weighed significantly on performance and an underweight allocation to and security selection in industrials also hurt; an overweight allocation to Latin America and security selection in Japan further dragged performance lower. For Q1 2022, the fund outperformed the category average, security selection in basic materials and an overweight allocation to energy drove performance. We will continue to monitor the fund.



PERFORMANCE SUMMARY: TOTAL RETURN

						Annualized Return				
Fund Name	Ticker	Net/Gross	Inception Date	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
ALLOCATION										
Allocation--50% to 70% Equity										
Vanguard Balanced Index Adm	VBIAX	0.07 / 0.07	11/13/2000	-5.60	-5.60	5.33	11.74	10.25	9.53	6.96
Morningstar Moderate Target Risk TR USD			02/18/2009	-5.19	-5.19	2.26	8.88	8.02	7.35	6.61
Category Average				-4.63	-4.63	4.55	9.85	8.47	7.89	
Rank in Category				62%	62%	38%	20%	15%	14%	
Category Size				740	740	705	660	603	435	
EQUITY										
Large Value										
Vanguard Value Index Adm	VVIAX	0.05 / 0.05	11/13/2000	0.99	0.99	15.10	14.07	12.02	12.71	7.50
Morningstar US Large Value TR USD			07/03/2002	1.63	1.63	12.12	11.82	10.26	11.14	7.42
Category Average				-0.19	-0.19	12.90	13.55	10.82	11.24	
Rank in Category				29%	29%	23%	42%	27%	12%	
Category Size				1254	1254	1215	1146	1047	770	
Virtus Ceredex Large-Cap Value Equity R6	STVZX	0.72 / 0.86	08/01/2014	-6.33	-6.33	7.89	12.95	10.24	11.30	9.32
Morningstar US Large Value TR USD			07/03/2002	1.63	1.63	12.12	11.82	10.26	11.14	7.42
Category Average				-0.19	-0.19	12.90	13.55	10.82	11.24	
Rank in Category				99%	99%	93%	▷ 60%	◁▷ 65%	◁ 52%	
Category Size				1254	1254	1215	1146	1047	770	

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor. Highlighted rankings above are those which currently rank below either the 3 Yr or 5 Yr IPS criteria.



PERFORMANCE SUMMARY: TOTAL RETURN

						Annualized Return				
Fund Name	Ticker	Net/Gross	Inception Date	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
EQUITY										
Large Blend										
JPMorgan US Equity R6	JUEMX	0.44 / 0.47	11/30/2010	-4.55	-4.55	16.64	21.97	17.20	15.45	15.44
Morningstar US Large Core TR USD			07/03/2002	-5.99	-5.99	16.10	19.70	15.15	14.94	9.25
Category Average				-5.23	-5.23	12.10	16.78	14.09	13.04	
Rank in Category				31%	31%	10%	2%	3%	1%	
Category Size				1446	1446	1368	1232	1116	818	
Vanguard 500 Index Admiral	VFIAX	0.04 / 0.04	11/13/2000	-4.61	-4.61	15.60	18.89	15.95	14.60	7.87
Morningstar US Large Core TR USD			07/03/2002	-5.99	-5.99	16.10	19.70	15.15	14.94	9.25
Category Average				-5.23	-5.23	12.10	16.78	14.09	13.04	
Rank in Category				34%	34%	17%	19%	16%	9%	
Category Size				1446	1446	1368	1232	1116	818	
Large Growth										
Harbor Capital Appreciation Retirement	HNACX	0.57 / 0.63	03/01/2016	-13.59	-13.59	3.49	20.59	20.32	16.25	19.87
Morningstar US Large Growth TR USD			07/03/2002	-13.55	-13.55	5.79	19.01	19.27	15.95	7.48
Category Average				-10.76	-10.76	5.75	18.74	17.65	14.65	
Rank in Category				84%	84%	69%	30%	18%	19%	
Category Size				1270	1270	1236	1124	1025	765	

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PERFORMANCE SUMMARY: TOTAL RETURN

						Annualized Return				
Fund Name	Ticker	Net/Gross	Inception Date	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
EQUITY										
Large Growth										
MFS Growth R6	MFEKX	0.49 / 0.50	08/26/2011	-12.33	-12.33	8.07	18.71	19.28	16.04	17.16
Morningstar US Large Growth TR USD			07/03/2002	-13.55	-13.55	5.79	19.01	19.27	15.95	7.48
Category Average				-10.76	-10.76	5.75	18.74	17.65	14.65	
Rank in Category				71%	71%	47%	▷ 51% ◁	29%	22%	
Category Size				1270	1270	1236	1124	1025	765	
Vanguard Growth Index Admiral	VIGAX	0.05 / 0.05	11/13/2000	-10.29	-10.29	12.48	23.40	19.88	16.34	8.45
Morningstar US Large Growth TR USD			07/03/2002	-13.55	-13.55	5.79	19.01	19.27	15.95	7.48
Category Average				-10.76	-10.76	5.75	18.74	17.65	14.65	
Rank in Category				50%	50%	23%	13%	22%	17%	
Category Size				1270	1270	1236	1124	1025	765	
Mid-Cap Value										
MFS Mid Cap Value R6	MVCKX	0.64 / 0.64	02/01/2013	-2.53	-2.53	12.56	15.10	11.24	12.34	11.93
Morningstar US Mid Value TR USD			07/03/2002	4.85	4.85	15.42	12.96	9.71	12.79	10.21
Category Average				-0.86	-0.86	10.87	13.61	9.74	10.91	
Rank in Category				77%	77%	34%	26%	18%	13%	
Category Size				417	417	408	390	354	263	

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PERFORMANCE SUMMARY: TOTAL RETURN

						Annualized Return				
Fund Name	Ticker	Net/Gross	Inception Date	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
EQUITY										
Mid-Cap Value										
Vanguard Mid-Cap Value Index Admiral	VMVAX	0.07 / 0.07	09/27/2011	0.04	0.04	13.28	14.10	10.45	12.37	13.83
Morningstar US Mid Value TR USD			07/03/2002	4.85	4.85	15.42	12.96	9.71	12.79	10.21
Category Average				-0.86	-0.86	10.87	13.61	9.74	10.91	
Rank in Category				36%	36%	26%	41%	32%	12%	
Category Size				417	417	408	390	354	263	
Mid-Cap Blend										
Carillon Scout Mid Cap R-6	CSMUX	0.86 / 0.86	11/20/2017	-0.66	-0.66	6.26	15.69	13.57	12.60	11.91
Morningstar US Mid Core TR USD			07/03/2002	-5.13	-5.13	11.44	15.87	12.71	13.10	10.32
Category Average				-5.05	-5.05	5.63	13.50	10.72	11.25	
Rank in Category				7%	7%	48%	14%	7%	19%	
Category Size				410	410	399	360	318	209	
Vanguard Mid Cap Index Admiral	VIMAX	0.05 / 0.05	11/12/2001	-6.32	-6.32	8.82	15.67	13.00	12.94	10.69
Morningstar US Mid Core TR USD			07/03/2002	-5.13	-5.13	11.44	15.87	12.71	13.10	10.32
Category Average				-5.05	-5.05	5.63	13.50	10.72	11.25	
Rank in Category				74%	74%	26%	15%	10%	10%	
Category Size				410	410	399	360	318	209	

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor. Highlighted rankings above are those which currently rank below either the 3 Yr or 5 Yr IPS criteria.



PERFORMANCE SUMMARY: TOTAL RETURN

						Annualized Return				
Fund Name	Ticker	Net/Gross	Inception Date	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
EQUITY										
Mid-Cap Growth										
Neuberger Berman Mid Cap Growth R6	NRMGX	0.57 / 0.57	03/15/2013	-12.64	-12.64	-3.54	15.90	15.36	12.58	13.19
Morningstar US Mid Growth TR USD			07/03/2002	-16.01	-16.01	-1.85	16.62	16.79	13.82	8.92
Category Average				-12.35	-12.35	-4.00	15.34	14.79	12.63	
Rank in Category				55%	55%	53%	40%	39%	53%	
Category Size				618	618	592	542	503	386	
T. Rowe Price New Horizons I	PRJIX	0.64 / 0.64	08/28/2015	-19.19	-19.19	-9.59	16.95	19.19	16.83	17.30
Morningstar US Mid Growth TR USD			07/03/2002	-16.01	-16.01	-1.85	16.62	16.79	13.82	8.92
Category Average				-12.35	-12.35	-4.00	15.34	14.79	12.63	
Rank in Category				96%	96%	82%	24%	9%	2%	
Category Size				618	618	592	542	503	386	
Vanguard Mid-Cap Growth Index Admiral	VMGMX	0.07 / 0.07	09/27/2011	-12.32	-12.32	4.33	16.73	15.34	13.27	14.49
Morningstar US Mid Growth TR USD			07/03/2002	-16.01	-16.01	-1.85	16.62	16.79	13.82	8.92
Category Average				-12.35	-12.35	-4.00	15.34	14.79	12.63	
Rank in Category				50%	50%	13%	27%	40%	36%	
Category Size				618	618	592	542	503	386	

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PERFORMANCE SUMMARY: TOTAL RETURN

						Annualized Return				
Fund Name	Ticker	Net/Gross	Inception Date	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
EQUITY										
Small Value										
DFA US Targeted Value I	DFFVX	0.29 / 0.29	02/23/2000	-0.11	-0.11	10.82	15.94	9.98	11.70	11.40
Morningstar US Small Value TR USD			07/03/2002	1.80	1.80	10.50	13.06	7.69	10.52	9.96
Category Average				-2.01	-2.01	6.19	13.19	8.46	9.92	
Rank in Category				22%	22%	15%	15%	19%	15%	
Category Size				455	455	445	415	395	300	
Vanguard Small Cap Value Index Admiral	VSIAX	0.07 / 0.07	09/27/2011	-1.20	-1.20	8.35	13.20	9.61	11.87	13.52
Morningstar US Small Value TR USD			07/03/2002	1.80	1.80	10.50	13.06	7.69	10.52	9.96
Category Average				-2.01	-2.01	6.19	13.19	8.46	9.92	
Rank in Category				35%	35%	31%	46%	26%	10%	
Category Size				455	455	445	415	395	300	
Small Blend										
DFA US Small Cap I	DFSTX	0.27 / 0.27	03/19/1992	-5.96	-5.96	3.77	13.93	9.79	11.62	10.55
Morningstar US Small Core TR USD			07/03/2002	-6.23	-6.23	-1.00	10.88	8.35	10.52	9.85
Category Average				-6.27	-6.27	1.13	12.35	9.45	10.70	
Rank in Category				47%	47%	26%	26%	48%	22%	
Category Size				645	645	632	600	541	358	

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PERFORMANCE SUMMARY: TOTAL RETURN

						Annualized Return				
Fund Name	Ticker	Net/Gross	Inception Date	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
EQUITY										
Small Blend										
Vanguard Small Cap Index Adm	VSMAX	0.05 / 0.05	11/13/2000	-5.74	-5.74	0.68	13.16	11.34	12.11	9.62
Morningstar US Small Core TR USD			07/03/2002	-6.23	-6.23	-1.00	10.88	8.35	10.52	9.85
Category Average				-6.27	-6.27	1.13	12.35	9.45	10.70	
Rank in Category				41%	41%	58%	43%	14%	12%	
Category Size				645	645	632	600	541	358	
Small Growth										
Vanguard Small Cap Growth Index Admiral	VSGAX	0.07 / 0.07	09/27/2011	-11.94	-11.94	-9.25	11.84	12.64	11.92	13.52
Morningstar US Small Growth TR USD			07/03/2002	-13.37	-13.37	-13.87	9.56	11.63	11.49	7.01
Category Average				-12.78	-12.78	-9.02	13.87	13.69	12.20	
Rank in Category				42%	42%	55% ▷	70% ◁▷	57% ◁	58%	
Category Size				625	625	614	580	521	391	
Foreign Large Blend										
Hartford International Opportunities R6	IHOVX	0.69 / 0.69	11/07/2014	-8.04	-8.04	-1.85	9.78	7.32	6.74	6.22
Morningstar Developed Markets ex-US NR USD			06/22/2015	-5.31	-5.31	2.13	8.60	7.20	6.47	5.40
Category Average				-7.05	-7.05	-1.61	7.23	6.26	5.85	
Rank in Category				72%	72%	58%	10%	23%	17%	
Category Size				790	790	767	705	610	407	

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PERFORMANCE SUMMARY: TOTAL RETURN

						Annualized Return				
Fund Name	Ticker	Net/Gross	Inception Date	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
EQUITY										
Foreign Large Blend										
Vanguard Developed Markets Index Admiral	VTMGX	0.07 / 0.07	08/17/1999	-6.05	-6.05	0.70	8.54	7.16	6.67	4.55
Morningstar Developed Markets ex-US NR USD			06/22/2015	-5.31	-5.31	2.13	8.60	7.20	6.47	5.40
Category Average				-7.05	-7.05	-1.61	7.23	6.26	5.85	
Rank in Category				32%	32%	29%	28%	28%	19%	
Category Size				790	790	767	705	610	407	
Foreign Large Growth										
American Funds Europacific Growth R6	RERGX	0.46 / 0.46	05/01/2009	-12.24	-12.24	-9.35	8.36	8.01	7.32	8.75
Morningstar Developed Markets ex-US NR USD			06/22/2015	-5.31	-5.31	2.13	8.60	7.20	6.47	5.40
Category Average				-13.43	-13.43	-6.83	9.62	8.92	7.29	
Rank in Category				39%	39%	74% ▷	70% ◁▷	63% ◁	37%	
Category Size				471	471	454	389	339	224	
MFS International Growth R6	MGRDX	0.72 / 0.72	05/01/2006	-8.13	-8.13	0.02	9.67	10.69	7.69	6.18
Morningstar Developed Markets ex-US NR USD			06/22/2015	-5.31	-5.31	2.13	8.60	7.20	6.47	5.40
Category Average				-13.43	-13.43	-6.83	9.62	8.92	7.29	
Rank in Category				11%	11%	18% ▷	52% ◁	22%	30%	
Category Size				471	471	454	389	339	224	

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PERFORMANCE SUMMARY: TOTAL RETURN

						Annualized Return				
Fund Name	Ticker	Net/Gross	Inception Date	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
FIXED INCOME										
Short Government										
Vanguard Short-Term Federal Adm	VSGDX	0.10 / 0.10	02/12/2001	-2.87	-2.87	-3.17	1.25	1.38	1.16	2.81
iShares 1-3 Year Treasury Bond ETF			07/22/2002	-2.49	-2.49	-3.11	0.72	0.91	0.71	1.78
Category Average				-2.71	-2.71	-3.36	0.57	0.84	0.66	
Rank in Category				52%	52%	43%	3%	5%	6%	
Category Size				83	83	82	77	74	64	
Intermediate Government										
Vanguard Interm-Term Treasury Adm	VFIUX	0.10 / 0.10	02/12/2001	-4.91	-4.91	-4.50	1.62	1.80	1.74	4.10
iShares US Treasury Bond ETF			02/14/2012	-5.54	-5.54	-3.78	1.28	1.63	1.58	1.44
Category Average				-4.81	-4.81	-4.66	0.82	1.21	1.30	
Rank in Category				49%	49%	38%	4%	6%	13%	
Category Size				241	241	240	227	209	177	
Intermediate Core Bond										
Vanguard Total Bond Market Index Adm	VBTLX	0.05 / 0.05	11/12/2001	-5.99	-5.99	-4.09	1.69	2.12	2.20	3.71
iShares Core US Aggregate Bond ETF			09/22/2003	-5.86	-5.86	-4.18	1.63	2.10	2.18	3.52
Category Average				-5.89	-5.89	-4.43	1.67	2.04	2.21	
Rank in Category				58%	58%	25%	43%	42%	50%	
Category Size				450	450	431	391	356	256	

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PERFORMANCE SUMMARY: TOTAL RETURN

						Annualized Return				
Fund Name	Ticker	Net/Gross	Inception Date	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
FIXED INCOME										
Intermediate Core-Plus Bond										
PIMCO Total Return Instl	PTTRX	0.47 / 0.47	05/11/1987	-6.19	-6.19	-4.02	2.18	2.50	2.73	6.68
iShares Core Total USD Bond Market ETF			06/10/2014	-5.98	-5.98	-4.22	1.83	2.27	—	2.41
Category Average				-5.72	-5.72	-4.00	2.13	2.39	2.61	
Rank in Category				65%	65%	50%	49%	43%	47%	
Category Size				641	641	602	569	502	356	
MONEY MARKET										
Money Market-Taxable										
Vanguard Federal Money Market Investor	VMFXX	0.11 / 0.11	07/13/1981	0.01	0.01	0.02	0.67	1.01	0.56	3.91
USTREAS Treasury Bill Auction Average 3 Month			02/28/1941	0.08	0.08	0.12	0.68	1.10	0.62	3.85
Category Average				0.00	0.00	0.02	0.54	0.81	0.42	
Category Size				585	585	563	515	477	391	
OTHER ASSETS										
Other Assets										
Brokerage Account ¹		0.00 / 0.00								

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OTHER DATA

Fund Name	Ticker	Peer Group	Product History	Manager Tenure	Expense Ratio	Expense Ratio Rank	Total Net Assets (MM)	Annual Turnover
ALLOCATION								
Vanguard Balanced Index Adm	VBIAX	MA	21 yrs	9 yrs	0.07	1%	56,806	35%
EQUITY								
Vanguard Value Index Adm	VVIAX	LV	21 yrs	27 yrs	0.05	2%	149,792	9%
Virtus Ceredex Large-Cap Value Equity R6	STVZX	LV	7 yrs	29 yrs	0.72	34%	1,040	159%
JPMorgan US Equity R6	JUEMX	LB	11 yrs	7 yrs	0.44	20%	21,872	–
Vanguard 500 Index Admiral	VFIAX	LB	21 yrs	5 yrs	0.04	4%	822,753	2%
Harbor Capital Appreciation Retirement	HNACX	LG	6 yrs	31 yrs	0.57	12%	33,046	48%
MFS Growth R6	MFEKX	LG	10 yrs	20 yrs	0.49	9%	42,089	14%
Vanguard Growth Index Admiral	VIGAX	LG	21 yrs	27 yrs	0.05	2%	166,532	8%
MFS Mid Cap Value R6	MVCKX	MV	9 yrs	13 yrs	0.64	10%	16,477	19%
Vanguard Mid-Cap Value Index Admiral	VMVAX	MV	10 yrs	15 yrs	0.07	2%	29,858	17%
Carillon Scout Mid Cap R-6	CSMUX	MB	4 yrs	15 yrs	0.86	40%	4,726	–
Vanguard Mid Cap Index Admiral	VIMAX	MB	20 yrs	23 yrs	0.05	3%	155,318	16%
Neuberger Berman Mid Cap Growth R6	NRMGX	MG	9 yrs	19 yrs	0.57	6%	1,723	42%
T. Rowe Price New Horizons I	PRJIX	MG	6 yrs	3 yrs	0.64	9%	30,899	43%
Vanguard Mid-Cap Growth Index Admiral	VMGMX	MG	10 yrs	9 yrs	0.07	3%	22,381	25%
DFA US Targeted Value I	DFFVX	SV	22 yrs	10 yrs	0.29	3%	12,579	13%
Vanguard Small Cap Value Index Admiral	VSIAX	SV	10 yrs	5 yrs	0.07	1%	50,317	16%
DFA US Small Cap I	DFSTX	SB	30 yrs	10 yrs	0.27	8%	15,042	12%
Vanguard Small Cap Index Adm	VSMAX	SB	21 yrs	5 yrs	0.05	3%	130,597	17%
Vanguard Small Cap Growth Index Admiral	VSGAX	SG	10 yrs	17 yrs	0.07	1%	32,036	29%
Hartford International Opportunities R6	IHOVX	FB	7 yrs	15 yrs	0.69	23%	4,472	99%
Vanguard Developed Markets Index Admiral	VTMGX	FB	22 yrs	9 yrs	0.07	4%	160,775	3%
American Funds Europacific Growth R6	RERGX	FG	12 yrs	20 yrs	0.46	5%	163,744	32%



OTHER DATA

Fund Name	Ticker	Peer Group	Product History	Manager Tenure	Expense Ratio	Expense Ratio Rank	Total Net Assets (MM)	Annual Turnover
EQUITY								
MFS International Growth R6	MGRDX	FG	15 yrs	10 yrs	0.72	16%	13,593	23%
FIXED INCOME								
Vanguard Short-Term Federal Adm	VSGDX	GS	21 yrs	7 yrs	0.10	7%	8,041	663%
Vanguard Inter-Term Treasury Adm	VFIUX	GI	21 yrs	0 yrs	0.10	6%	6,058	309%
Vanguard Total Bond Market Index Adm	VBTLX	CI	20 yrs	9 yrs	0.05	7%	305,670	69%
PIMCO Total Return Instl	PTTRX	PI	34 yrs	7 yrs	0.47	27%	67,411	430%
MONEY MARKET								
Vanguard Federal Money Market Investor	VMFXX	TM	40 yrs	14 yrs	0.11	5%	209,894	—

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022

Vanguard Value Index Adm (VVIAX) Large Value

As of: 03/31/2022

Fund Objective

The investment seeks to track the performance of the CRSP US Large Cap Value Index that measures the investment return of large-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Value Index, a broadly diversified index predominantly made up of value stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

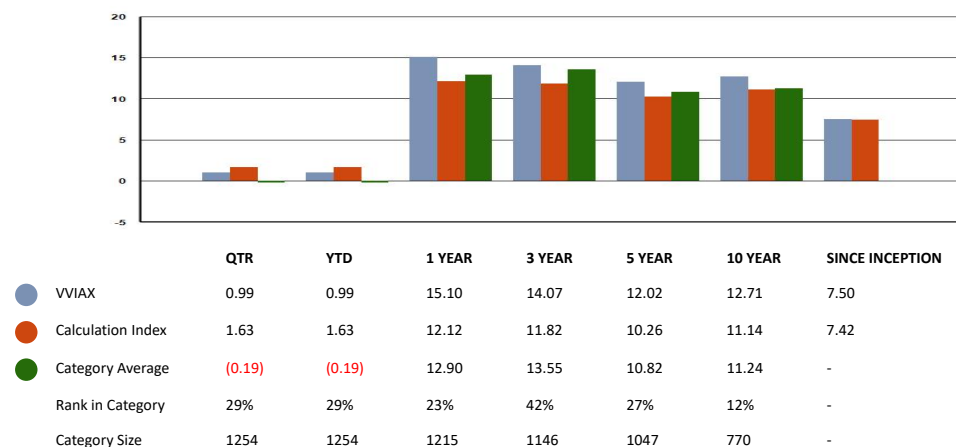
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA00LA4
Strategy Inception	11-13-2000
Share Class Inception	11-02-1992
Calculation Index	Morningstar US Large Value TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	27
Strategy Assets	\$151.47b
Share Class Assets	\$32.64b / 21.55%
Avg Market Cap	\$103.13b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	9%
P/E	14.97
P.B.	2.39

Expense Data

Prospectus Net / Gross	0.05% / 0.05%
Cat Avg Exp Ratio Net / Gross	1.19% / 3.93%
Expense Rank Net / Gross	3% / 2%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns



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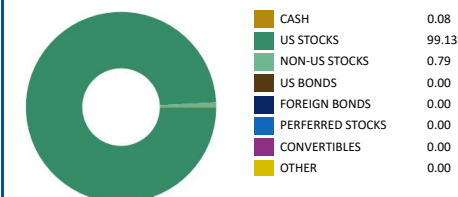
Calendar Year Return (%)

	2017	2018	2019	2020	2021
VVIAX	17.13	(5.43)	25.82	2.29	26.49
Calculation Index	15.09	(5.90)	25.70	(0.62)	21.49
Category Average	15.94	(8.53)	25.04	2.91	26.22
Rank in Category	37%	19%	44%	53%	44%
Category Size	1260	1244	1209	1200	1207

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
VVIAX	2.07	1.00	98.24	0.93	0.78	18.16	105.01	97.14
25th Percentile	2.81	1.10	95.71	0.60	0.80	17.80	109.90	90.21
50th Percentile	1.33	1.03	93.99	0.33	0.72	19.12	103.76	98.78
75th Percentile	0.16	0.96	91.68	0.02	0.66	20.71	98.40	105.68
Rank	1%	49%	1%	1%	31%	32%	6%	20%

Asset Allocation (%)



Sector Weighting

	VVIAX	Category Average
% BASIC MATERIALS	2.82	3.39
% CONSUMER CYCLICAL	3.01	6.65
% FINANCIAL SERVICES	22.05	19.25
% REAL ESTATE	3.26	3.06
% CONSUMER DEFENSIVE	11.03	8.80
% HEALTHCARE	20.03	15.58
% UTILITIES	5.22	4.80
% COMMUNICATION SERVICES	4.50	6.64
% ENERGY	6.94	6.42
% INDUSTRIALS	12.20	11.53
% TECHNOLOGY	8.86	11.68

Top Ten Holding (%)

AbbVie Inc	1.46
Bank of America Corp	1.72
Berkshire Hathaway Inc Class B	3.15
Chevron Corp	1.55
Exxon Mobil Corp	1.86
Johnson & Johnson	2.43
JPMorgan Chase & Co	2.35
Pfizer Inc	1.48
Procter & Gamble Co	2.11
UnitedHealth Group Inc	2.51
% Assets in Top 10	20.62

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022

Virtus Ceredex Large-Cap Value Equity R6 (STVZX)

Large Value

Watch

As of: 03/31/2022

Fund Objective

The investment seeks to provide a high level of capital appreciation; current income is a secondary objective. Under normal circumstances, the fund invests at least 80% of its net assets in U.S.-traded equity securities of large-capitalization companies. U.S.-traded equity securities may include American Depositary Receipts ("ADRs"). The subadvisor considers large-capitalization companies for this purpose to be those companies that, at the time of initial purchase, have market capitalizations generally within the range of companies included in the Russell 1000® Value Index.

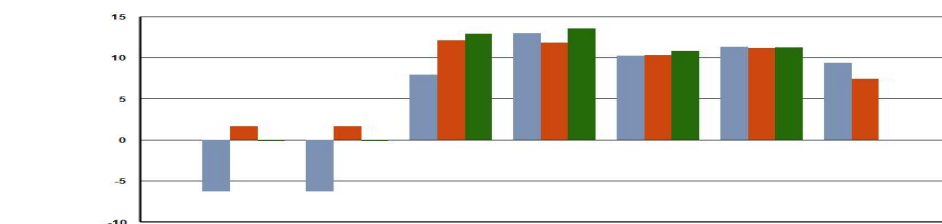
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000TIE3
Strategy Inception	08-01-2014
Share Class Inception	02-12-1993
Calculation Index	Morningstar US Large Value TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	29
Strategy Assets	\$1.04b
Share Class Assets	\$0.37b / 35.94%
Avg Market Cap	\$36.59b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$2,500,000
Turnover	159%
P/E	16.31
P.B.	2.58

Expense Data

Prospectus Net / Gross	0.72% / 0.86%
Cat Avg Exp Ratio Net / Gross	1.19% / 3.93%
Expense Rank Net / Gross	30% / 28%
12b-1 Fees	0.00%
Waiver Amount	\$292,371
Waiver Exp Date	04/30/2022

Annualized Total Returns



Rank in Category	99%	99%	93%	60%	65%	52%	-
Category Size	1254	1254	1215	1146	1047	770	-

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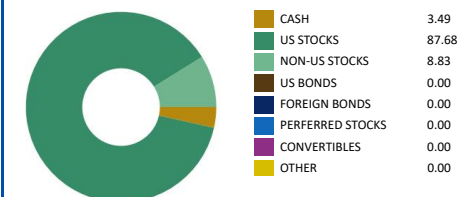
Calendar Year Return (%)

	2017	2018	2019	2020	2021
STVZX	16.53	(10.22)	31.33	4.03	25.85
Calculation Index	15.09	(5.90)	25.70	(0.62)	21.49
Category Average	15.94	(8.53)	25.04	2.91	26.22
Rank in Category	45%	72%	6%	38%	53%
Category Size	1260	1244	1209	1200	1207

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
STVZX	0.98	1.03	89.78	0.18	0.69	19.70	102.31	98.23
25th Percentile	2.81	1.10	95.71	0.60	0.80	17.80	109.90	90.21
50th Percentile	1.33	1.03	93.99	0.33	0.72	19.12	103.76	98.78
75th Percentile	0.16	0.96	91.68	0.02	0.66	20.71	98.40	105.68
Rank	3%	41%	22%	6%	66%	64%	10%	23%

Asset Allocation (%)



Sector Weighting

	STVZX	Category Average
% BASIC MATERIALS	8.17	3.39
% CONSUMER CYCLICAL	4.33	6.65
% FINANCIAL SERVICES	16.30	19.25
% REAL ESTATE	5.06	3.06
% CONSUMER DEFENSIVE	2.32	8.80
% HEALTHCARE	11.98	15.58
% UTILITIES	2.52	4.80
% COMMUNICATION SERVICES	2.72	6.64
% ENERGY	2.58	6.42
% INDUSTRIALS	31.43	11.53
% TECHNOLOGY	9.11	11.68

Top Ten Holding (%)

Booz Allen Hamilton Holding Corp Class A	3.36
Crown Castle International Corp	3.71
Dreyfus Government Cash Mgmt Instl	3.16
Global Payments Inc	3.37
Honeywell International Inc	3.30
JPMorgan Chase & Co	3.53
NXP Semiconductors NV	3.15
Vulcan Materials Co	3.16
Willis Towers Watson PLC	3.37
Zimmer Biomet Holdings Inc	3.15
% Assets in Top 10	33.26

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022**Vanguard 500 Index Admiral (VFIAX) Large Blend**

As of: 03/31/2022

Fund Objective

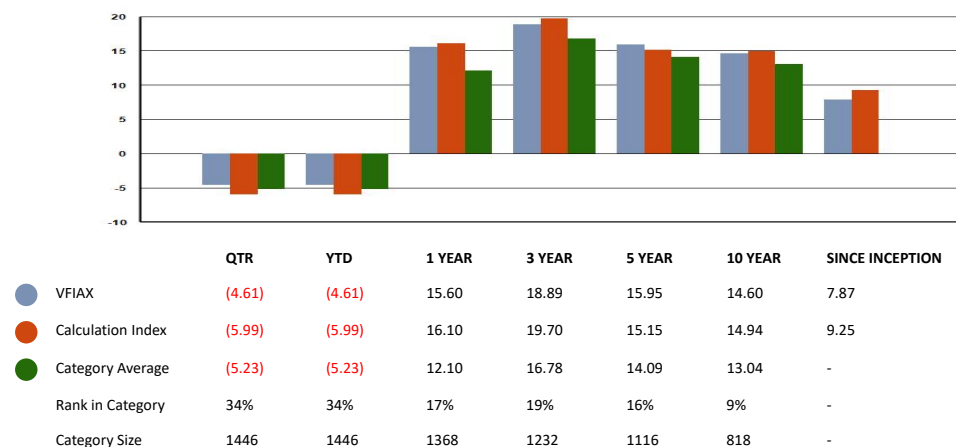
The investment seeks to track the performance of the Standard & Poor's 500 Index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA00L8W
Strategy Inception	11-13-2000
Share Class Inception	08-31-1976
Calculation Index	Morningstar US Large Core TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	5
Strategy Assets	\$841.68b
Share Class Assets	\$431.58b / \$1.28%
Avg Market Cap	\$207.37b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	2%
P/E	19.70
P.B.	3.70

Expense Data

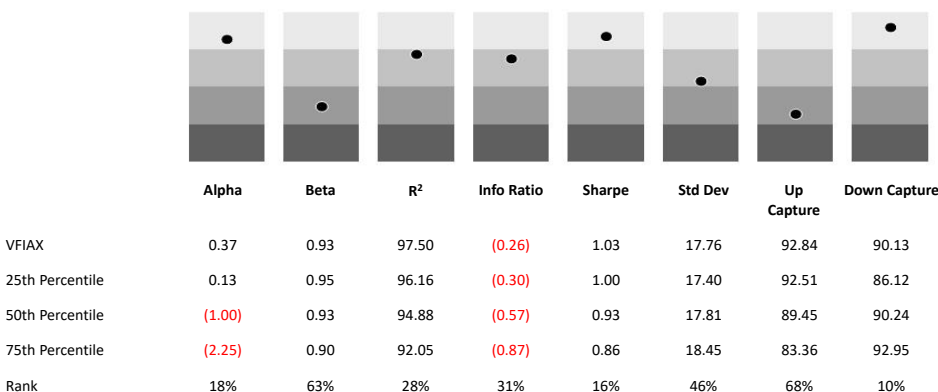
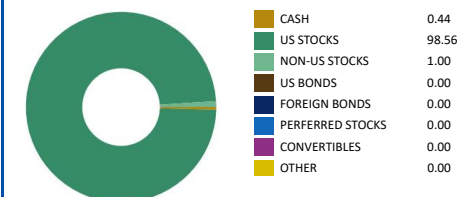
Prospectus Net / Gross	0.04% / 0.04%
Cat Avg Exp Ratio Net / Gross	1.11% / 1.96%
Expense Rank Net / Gross	4% / 2%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

Calendar Year Return (%)

	2017	2018	2019	2020	2021
VFIAX	21.79	(4.43)	31.46	18.37	28.66
Calculation Index	22.43	(8.22)	33.05	19.66	29.32
Category Average	20.44	(6.27)	28.78	15.83	26.07
Rank in Category	29%	27%	24%	38%	23%
Category Size	1396	1402	1387	1363	1382

3 Year Risk Quartile Charts**Asset Allocation (%)****Sector Weighting**

	VFIAX	Category Average
% BASIC MATERIALS	2.25	2.66
% CONSUMER CYCLICAL	11.63	10.68
% FINANCIAL SERVICES	13.55	13.53
% REAL ESTATE	2.61	2.36
% CONSUMER DEFENSIVE	6.59	6.57
% HEALTHCARE	13.35	13.33
% UTILITIES	2.56	2.21
% COMMUNICATION SERVICES	9.59	8.90
% ENERGY	3.67	2.58
% INDUSTRIALS	8.24	9.45
% TECHNOLOGY	25.52	23.69

Top Ten Holding (%)

Alphabet Inc Class A	2.18
Alphabet Inc Class C	2.03
Amazon.com Inc	3.60
Apple Inc	6.92
Berkshire Hathaway Inc Class B	1.58
Meta Platforms Inc Class A	1.34
Microsoft Corp	6.03
NVIDIA Corp	1.64
Tesla Inc	1.90
UnitedHealth Group Inc	1.20
% Assets in Top 10	28.42

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022

JPMorgan US Equity R6 (JUEMX)

Large Blend

As of: 03/31/2022

Fund Objective

The investment seeks to provide high total return from a portfolio of selected equity securities. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of U.S. companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. In implementing its strategy, the fund primarily invests in common stocks of large- and medium-capitalization U.S. companies but it may also invest up to 20% of its assets in common stocks of foreign companies, including depositary receipts.

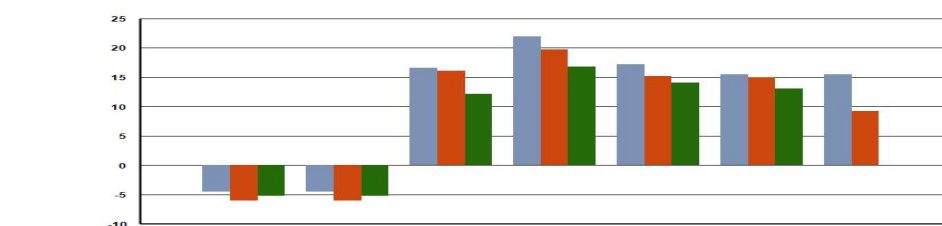
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000JSDA
Strategy Inception	11-30-2010
Share Class Inception	09-17-1993
Calculation Index	Morningstar US Large Core TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	7
Strategy Assets	\$21.87b
Share Class Assets	\$13.90b / 63.55%
Avg Market Cap	\$212.29b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$15,000,000
Turnover	0%
P/E	20.64
P.B.	4.29

Expense Data

Prospectus Net / Gross	0.44% / 0.47%
Cat Avg Exp Ratio Net / Gross	1.11% / 1.96%
Expense Rank Net / Gross	22% / 17%
12b-1 Fees	0.00%
Waiver Amount	\$4,103,076
Waiver Exp Date	10/31/2022

Annualized Total Returns



	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
JUEMX	(4.55)	(4.55)	16.64	21.97	17.20	15.45	15.44
Calculation Index	(5.99)	(5.99)	16.10	19.70	15.15	14.94	9.25
Category Average	(5.23)	(5.23)	12.10	16.78	14.09	13.04	-
Rank in Category	31%	31%	10%	2%	3%	1%	-
Category Size	1446	1446	1368	1232	1116	818	-

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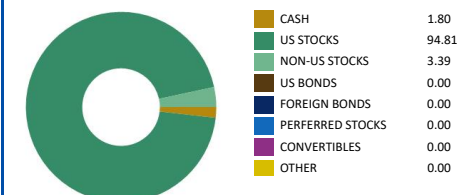
Calendar Year Return (%)

	2017	2018	2019	2020	2021
JUEMX	21.71	(5.86)	32.28	26.74	28.80
Calculation Index	22.43	(8.22)	33.05	19.66	29.32
Category Average	20.44	(6.27)	28.78	15.83	26.07
Rank in Category	32%	53%	14%	3%	22%
Category Size	1396	1402	1387	1363	1382

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
JUEMX	2.85	0.94	95.26	0.55	1.15	18.14	96.99	84.61
25th Percentile	0.13	0.95	96.16	(0.30)	1.00	17.40	92.51	86.12
50th Percentile	(1.00)	0.93	94.88	(0.57)	0.93	17.81	89.45	90.24
75th Percentile	(2.25)	0.90	92.05	(0.87)	0.86	18.45	83.36	92.95
Rank	4%	59%	50%	9%	2%	65%	48%	5%

Asset Allocation (%)



Sector Weighting

	JUEMX	Category Average
% BASIC MATERIALS	2.69	2.66
% CONSUMER CYCLICAL	16.57	10.68
% FINANCIAL SERVICES	14.42	13.53
% REAL ESTATE	3.00	2.36
% CONSUMER DEFENSIVE	1.40	6.57
% HEALTHCARE	13.52	13.33
% UTILITIES	3.60	2.21
% COMMUNICATION SERVICES	7.69	8.90
% ENERGY	1.44	2.58
% INDUSTRIALS	10.82	9.45
% TECHNOLOGY	23.06	23.69

Top Ten Holding (%)

AbbVie Inc	3.28
Alphabet Inc Class A	6.52
Amazon.com Inc	5.79
Apple Inc	5.26
Eaton Corp PLC	2.84
Mastercard Inc Class A	3.45
Microsoft Corp	8.05
NextEra Energy Inc	2.47
NXP Semiconductors NV	2.86
Prologis Inc	3.00
% Assets in Top 10	43.52

**MFS Growth R6 (MFEKX)** Large Growth

As of: 03/31/2022

Fund Objective

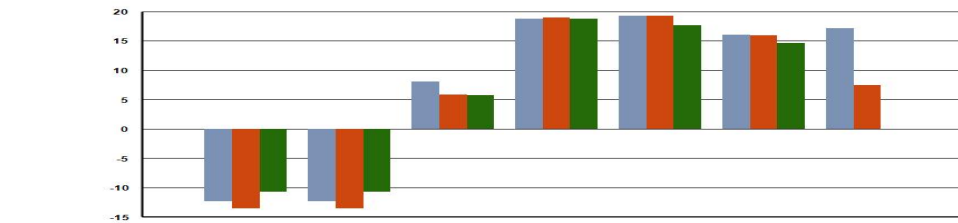
The investment seeks capital appreciation. The fund normally invests in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. The adviser focuses on investing the fund's assets in the stocks of companies the advisor believes to have above average earnings growth potential compared to other companies (growth companies).

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000MMTN
Strategy Inception	08-26-2011
Share Class Inception	12-29-1986
Calculation Index	Morningstar US Large Growth TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	20
Strategy Assets	\$42.09b
Share Class Assets	\$16.60b / 39.44%
Avg Market Cap	\$281.04b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$0
Turnover	14%
P/E	29.91
P.B.	6.43

Expense Data

Prospectus Net / Gross	0.49% / 0.50%
Cat Avg Exp Ratio Net / Gross	1.26% / 2.48%
Expense Rank Net / Gross	17% / 13%
12b-1 Fees	0.00%
Waiver Amount	\$2,232,211
Waiver Exp Date	03/31/2023

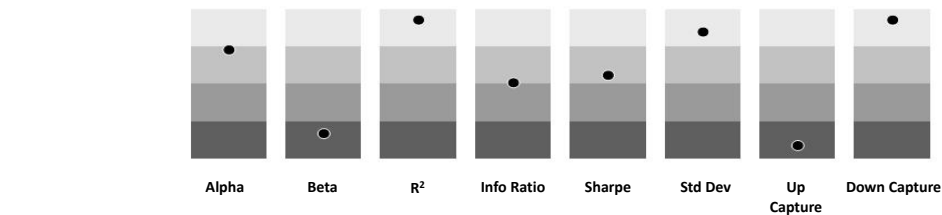
Annualized Total Returns

	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
MFEKX	(12.33)	(12.33)	8.07	18.71	19.28	16.04	17.16
Calculation Index	(13.55)	(13.55)	5.79	19.01	19.27	15.95	7.48
Category Average	(10.76)	(10.76)	5.75	18.74	17.65	14.65	-
Rank in Category	71%	71%	47%	51%	29%	22%	-
Category Size	1270	1270	1236	1124	1025	765	-

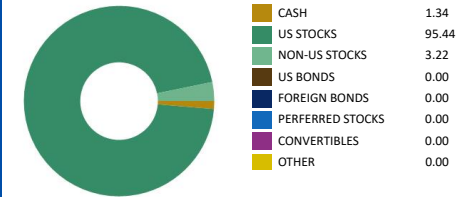
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Calendar Year Return (%)

	2017	2018	2019	2020	2021
MFEKX	30.99	2.68	37.81	31.74	23.76
Calculation Index	31.15	2.94	33.81	38.86	21.47
Category Average	27.67	(2.09)	31.90	35.86	20.45
Rank in Category	28%	11%	10%	56%	40%
Category Size	1363	1405	1360	1289	1237

3 Year Risk Quartile Charts

	Alpha	Beta	R²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
MFEKX	2.01	0.85	95.87	(0.06)	1.00	18.06	90.77	84.84
25th Percentile	3.71	0.95	94.22	0.31	1.06	18.46	98.24	79.44
50th Percentile	1.89	0.89	91.44	(0.03)	0.97	19.21	92.99	86.80
75th Percentile	(0.24)	0.84	85.64	(0.31)	0.85	20.38	87.64	97.93
Rank	27%	83%	7%	49%	44%	15%	91%	7%

Asset Allocation (%)**Sector Weighting**

	MFEKX	Category Average
% BASIC MATERIALS	3.19	1.47
% CONSUMER CYCLICAL	11.20	16.47
% FINANCIAL SERVICES	12.10	9.06
% REAL ESTATE	1.49	1.31
% CONSUMER DEFENSIVE	2.51	3.09
% HEALTHCARE	12.12	11.81
% UTILITIES	0.00	0.41
% COMMUNICATION SERVICES	14.77	13.14
% ENERGY	0.00	0.88
% INDUSTRIALS	5.44	5.59
% TECHNOLOGY	35.84	34.66

Top Ten Holding (%)

Adobe Inc	3.57
Alphabet Inc Class A	6.33
Amazon.com Inc	7.73
Apple Inc	5.02
Danaher Corp	2.30
Intuit Inc	2.40
Mastercard Inc Class A	3.27
Microsoft Corp	11.92
NVIDIA Corp	3.09
Visa Inc Class A	2.62
% Assets in Top 10	48.25

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022**Vanguard Growth Index Admiral (VIGAX)** Large Growth

As of: 03/31/2022

Fund Objective

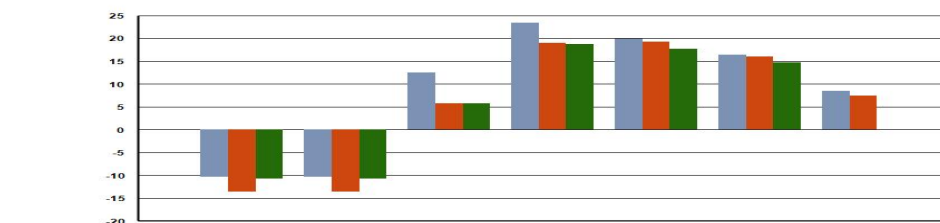
The investment seeks to track the performance of the CRSP US Large Cap Growth Index that measures the investment return of large-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the index, a broadly diversified index predominantly made up of growth stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA00L97
Strategy Inception	11-13-2000
Share Class Inception	11-02-1992
Calculation Index	Morningstar US Large Growth TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	27
Strategy Assets	\$169.45b
Share Class Assets	\$60.95b / 35.97%
Avg Market Cap	\$340.66b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	8%
P/E	29.05
P.B.	7.44

Expense Data

Prospectus Net / Gross	0.05% / 0.05%
Cat Avg Exp Ratio Net / Gross	1.26% / 2.48%
Expense Rank Net / Gross	2% / 2%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
VIGAX	(10.29)	(10.29)	12.48	23.40	19.88	16.34	8.45
Calculation Index	(13.55)	(13.55)	5.79	19.01	19.27	15.95	7.48
Category Average	(10.76)	(10.76)	5.75	18.74	17.65	14.65	-
Rank in Category	50%	50%	23%	13%	22%	17%	-
Category Size	1270	1270	1236	1124	1025	765	-

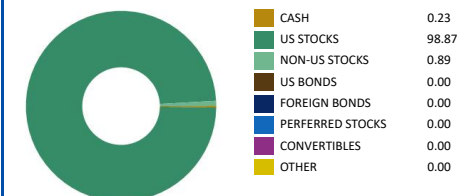
Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

Calendar Year Return (%)

	2017	2018	2019	2020	2021
VIGAX	27.80	(3.34)	37.23	40.19	27.26
Calculation Index	31.15	2.94	33.81	38.86	21.47
Category Average	27.67	(2.09)	31.90	35.86	20.45
Rank in Category	50%	63%	12%	28%	19%
Category Size	1363	1405	1360	1289	1237

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
VIGAX	4.78	0.93	95.54	1.00	1.14	19.72	100.86	84.07
25th Percentile	3.71	0.95	94.22	0.31	1.06	18.46	98.24	79.44
50th Percentile	1.89	0.89	91.44	(0.03)	0.97	19.21	92.99	86.80
75th Percentile	(0.24)	0.84	85.64	(0.31)	0.85	20.38	87.64	97.93
Rank	5%	68%	8%	4%	11%	64%	46%	6%

Asset Allocation (%)**Sector Weighting**

	VIGAX	Category Average
% BASIC MATERIALS	1.58	1.47
% CONSUMER CYCLICAL	18.90	16.47
% FINANCIAL SERVICES	5.96	9.06
% REAL ESTATE	2.26	1.31
% CONSUMER DEFENSIVE	2.36	3.09
% HEALTHCARE	7.63	11.81
% UTILITIES	0.00	0.41
% COMMUNICATION SERVICES	14.33	13.14
% ENERGY	0.41	0.88
% INDUSTRIALS	3.93	5.59
% TECHNOLOGY	42.40	34.66

Top Ten Holding (%)

Alphabet Inc Class A	3.98
Alphabet Inc Class C	3.57
Amazon.com Inc	6.49
Apple Inc	12.61
Meta Platforms Inc Class A	2.45
Microsoft Corp	10.99
NVIDIA Corp	2.84
Tesla Inc	3.43
The Home Depot Inc	1.62
Visa Inc Class A	1.71
% Assets in Top 10	49.69



Harbor Capital Appreciation Retirement (HNACX) Large Growth

As of: 03/31/2022

Fund Objective

The investment seeks long-term growth of capital. The fund invests primarily in equity securities, principally common and preferred stocks, of U.S. companies with market capitalizations of at least \$1 billion at the time of purchase and that the Subadviser considers to have above average prospects for growth. The stocks of mid and large cap companies in the fund's portfolio are those the Subadviser expects to maintain or achieve above average earnings growth. The fund may invest up to 20% of its total assets in the securities of foreign issuers, including issuers located or doing business in emerging markets.

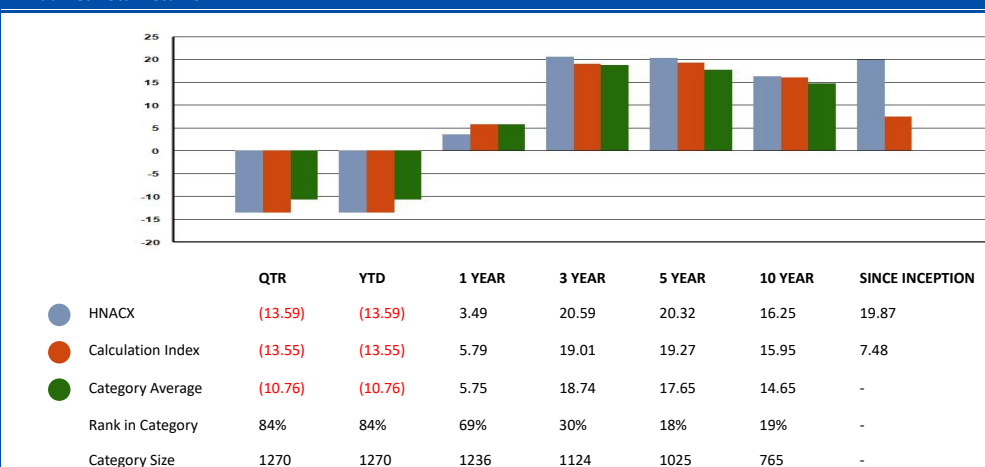
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000WOUK
Strategy Inception	03-01-2016
Share Class Inception	12-29-1987
Calculation Index	Morningstar US Large Growth TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	31
Strategy Assets	\$33.05b
Share Class Assets	\$9.64b / 29.19%
Avg Market Cap	\$366.45b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$1,000,000
Turnover	48%
P/E	42.37
P.B.	9.72

Expense Data

Prospectus Net / Gross	0.57% / 0.63%
Cat Avg Exp Ratio Net / Gross	1.26% / 2.48%
Expense Rank Net / Gross	21% / 18%
12b-1 Fees	0.00%
Waiver Amount	\$6,834,987
Waiver Exp Date	02/28/2023

Annualized Total Returns

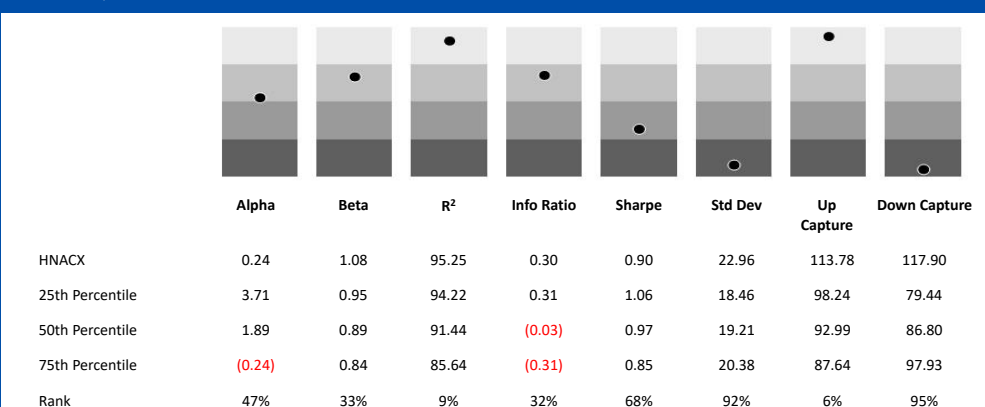


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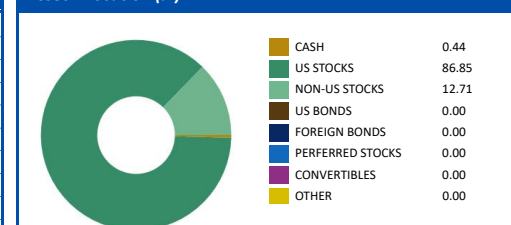
Calendar Year Return (%)

	2017	2018	2019	2020	2021
HNACX	36.68	(0.96)	33.39	54.56	15.74
Calculation Index	31.15	2.94	33.81	38.86	21.47
Category Average	27.67	(2.09)	31.90	35.86	20.45
Rank in Category	5%	37%	39%	10%	79%
Category Size	1363	1405	1360	1289	1237

3 Year Risk Quartile Charts



Asset Allocation (%)



Sector Weighting

	HNACX	Category Average
% BASIC MATERIALS	0.00	1.47
% CONSUMER CYCLICAL	26.86	16.47
% FINANCIAL SERVICES	6.61	9.06
% REAL ESTATE	0.00	1.31
% CONSUMER DEFENSIVE	4.62	3.09
% HEALTHCARE	5.68	11.81
% UTILITIES	0.00	0.41
% COMMUNICATION SERVICES	16.07	13.14
% ENERGY	0.00	0.88
% INDUSTRIALS	0.00	5.59
% TECHNOLOGY	39.72	34.66

Top Ten Holding (%)

Adobe Inc	2.90
Alphabet Inc Class A	3.19
Alphabet Inc Class C	3.18
Amazon.com Inc	6.30
Apple Inc	5.92
Microsoft Corp	5.31
Netflix Inc	3.02
NVIDIA Corp	5.54
Shopify Inc Registered Shs -A- Subord Vtg	4.28
Tesla Inc	7.65
% Assets in Top 10	47.29

MFS Mid Cap Value R6 (MVCKX)

Mid-Cap Value

As of: 03/31/2022

Fund Objective

The investment seeks capital appreciation. The fund normally invests at least 80% of the fund's net assets in issuers with medium market capitalizations. The adviser generally defines medium market capitalization issuers as issuers with market capitalizations similar to those of issuers included in the Russell Midcap® Value Index over the last 13 months at the time of purchase. It normally invests the fund's assets primarily in equity securities.

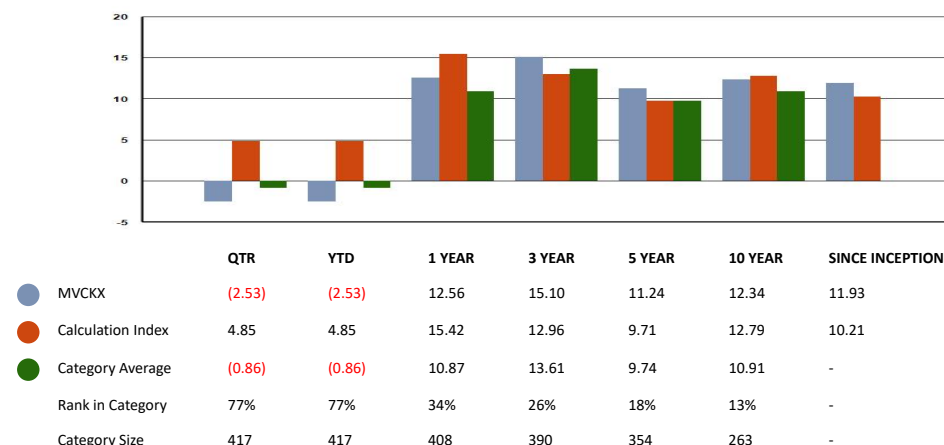
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000PGEH
Strategy Inception	02-01-2013
Share Class Inception	08-31-2001
Calculation Index	Morningstar US Mid Value TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	13
Strategy Assets	\$16.48b
Share Class Assets	\$9.34b / 56.68%
Avg Market Cap	\$16.01b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$0
Turnover	19%
P/E	14.10
P.B.	2.10

Expense Data

Prospectus Net / Gross	0.64% / 0.64%
Cat Avg Exp Ratio Net / Gross	1.15% / 1.93%
Expense Rank Net / Gross	17% / 13%
12b-1 Fees	0.00%
Waiver Amount	\$944,280
Waiver Exp Date	-

Annualized Total Returns

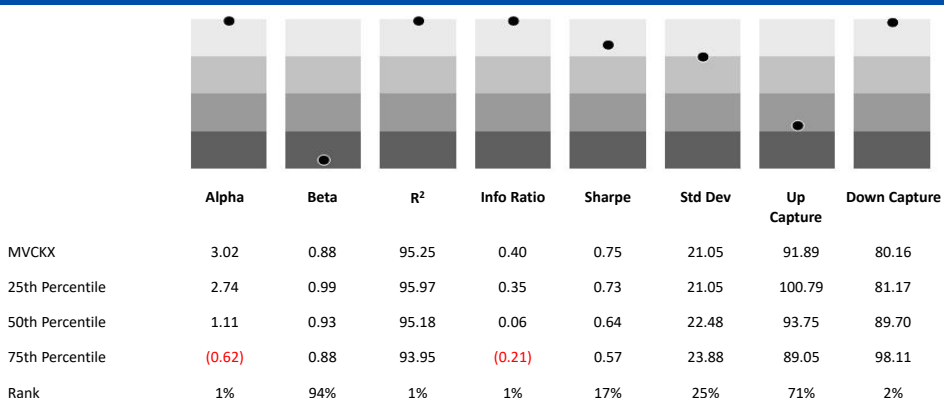


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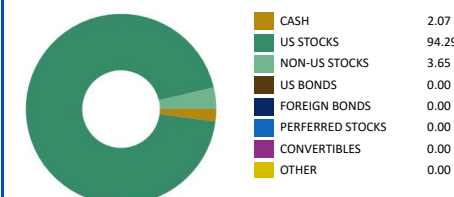
Calendar Year Return (%)

	2017	2018	2019	2020	2021
MVCKX	13.84	(11.31)	31.08	4.40	31.00
Calculation Index	13.02	(10.63)	24.82	(3.76)	29.02
Category Average	13.22	(12.86)	25.18	2.63	29.32
Rank in Category	44%	32%	7%	40%	33%
Category Size	405	417	422	415	413

3 Year Risk Quartile Charts



Asset Allocation (%)



Sector Weighting

	MVCKX	Category Average
% BASIC MATERIALS	6.55	5.04
% CONSUMER CYCLICAL	11.09	11.12
% FINANCIAL SERVICES	20.62	19.47
% REAL ESTATE	6.57	6.57
% CONSUMER DEFENSIVE	5.93	6.74
% HEALTHCARE	7.77	9.67
% UTILITIES	7.40	6.45
% COMMUNICATION SERVICES	1.85	3.20
% ENERGY	6.46	5.14
% INDUSTRIALS	16.28	15.06
% TECHNOLOGY	7.41	8.89

Top Ten Holding (%)

Apollo Global Management Inc Class A	1.07
Devon Energy Corp	1.11
Eastman Chemical Co	1.05
Eaton Corp PLC	1.06
Johnson Controls International PLC	1.07
KBR Inc	1.35
L3Harris Technologies Inc	1.11
Life Storage Inc	1.05
Pioneer Natural Resources Co	1.08
The Hartford Financial Services Group Inc	1.18
% Assets in Top 10	11.13

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022

Vanguard Mid-Cap Value Index Admiral (VMVAX)

Mid-Cap Value

As of: 03/31/2022

Fund Objective

The investment seeks to track the performance of the CRSP US Mid Cap Value Index that measures the investment return of mid-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Value Index, a broadly diversified index of value stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

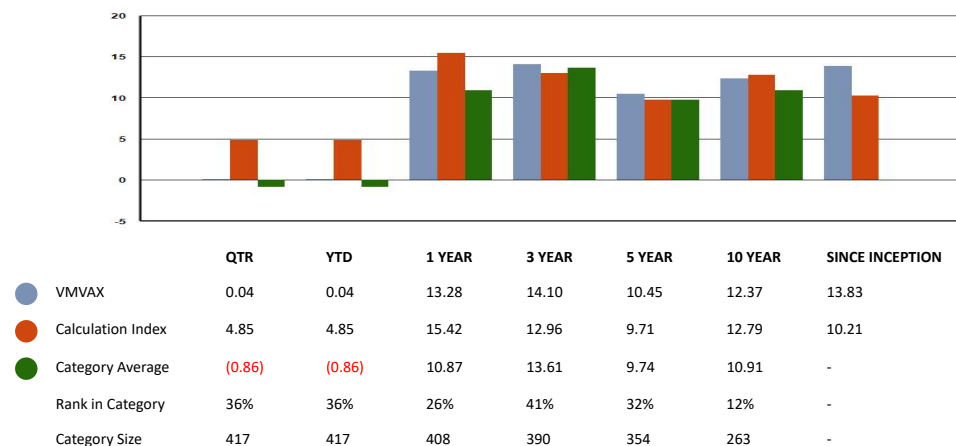
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000MPYE
Strategy Inception	09-27-2011
Share Class Inception	08-17-2006
Calculation Index	Morningstar US Mid Value TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	15
Strategy Assets	\$30.24b
Share Class Assets	\$13.23b / 43.76%
Avg Market Cap	\$23.01b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	17%
P/E	14.58
P.B.	2.14

Expense Data

Prospectus Net / Gross	0.07% / 0.07%
Cat Avg Exp Ratio Net / Gross	1.15% / 1.93%
Expense Rank Net / Gross	3% / 3%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

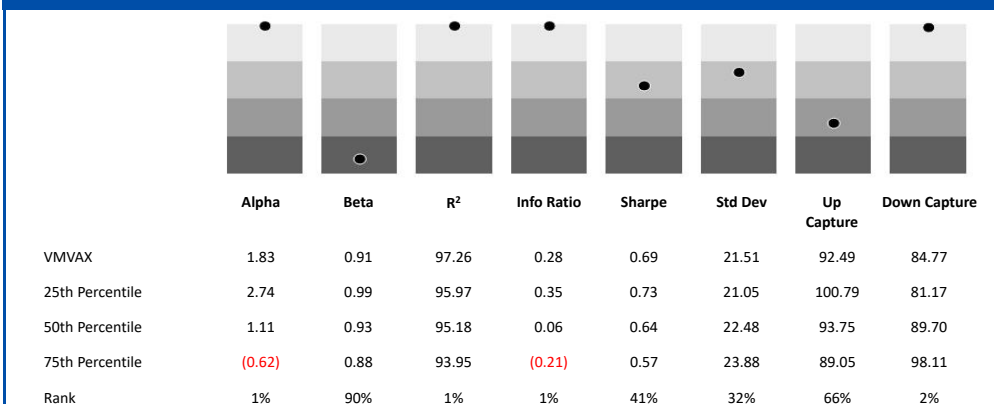


Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

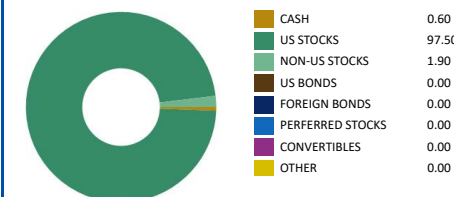
Calendar Year Return (%)

	2017	2018	2019	2020	2021
VMVAX	17.04	(12.42)	27.99	2.54	28.76
Calculation Index	13.02	(10.63)	24.82	(3.76)	29.02
Category Average	13.22	(12.86)	25.18	2.63	29.32
Rank in Category	13%	45%	32%	55%	53%
Category Size	405	417	422	415	413

3 Year Risk Quartile Charts



Asset Allocation (%)



Sector Weighting

	VMVAX	Category Average
% BASIC MATERIALS	5.92	5.04
% CONSUMER CYCLICAL	10.38	11.12
% FINANCIAL SERVICES	17.66	19.47
% REAL ESTATE	12.42	6.57
% CONSUMER DEFENSIVE	6.16	6.74
% HEALTHCARE	6.96	9.67
% UTILITIES	10.61	6.45
% COMMUNICATION SERVICES	3.64	3.20
% ENERGY	6.98	5.14
% INDUSTRIALS	9.91	15.06
% TECHNOLOGY	8.77	8.89

Top Ten Holding (%)

Ameriprise Financial Inc	0.96
Carrier Global Corp Ordinary Shares	1.11
Corteva Inc	1.08
Discover Financial Services	1.03
International Flavors & Fragrances Inc	0.97
Motorola Solutions Inc	1.06
Nucor Corp	1.07
Occidental Petroleum Corp	1.11
Valero Energy Corp	0.97
Welltower Inc	1.03
% Assets in Top 10	10.39

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022**Vanguard Mid Cap Index Admiral (VIMAX)** Mid-Cap Blend

As of: 03/31/2022

Fund Objective

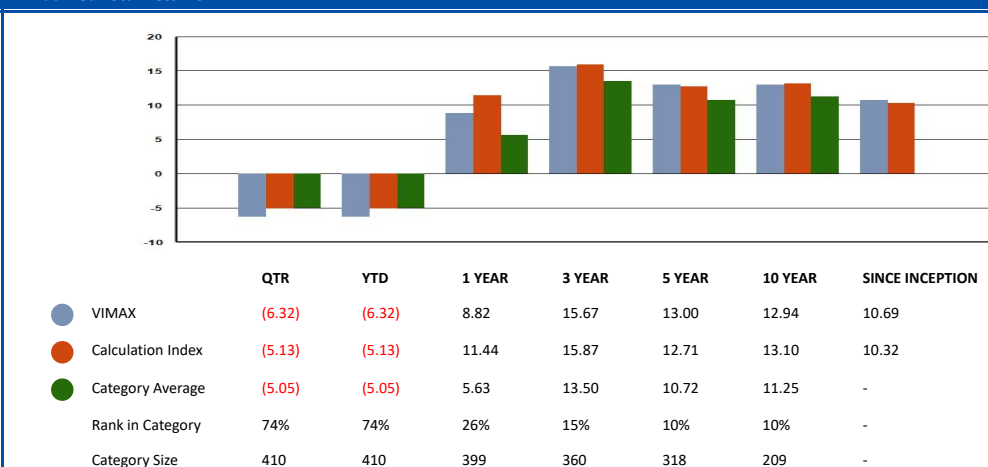
The investment seeks to track the performance of the CRSP US Mid Cap Index that measures the investment return of mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA02TYC
Strategy Inception	11-12-2001
Share Class Inception	05-21-1998
Calculation Index	Morningstar US Mid Core TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	23
Strategy Assets	\$157.59b
Share Class Assets	\$60.48b / 38.38%
Avg Market Cap	\$24.64b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	16%
P/E	18.81
P.B.	2.79

Expense Data

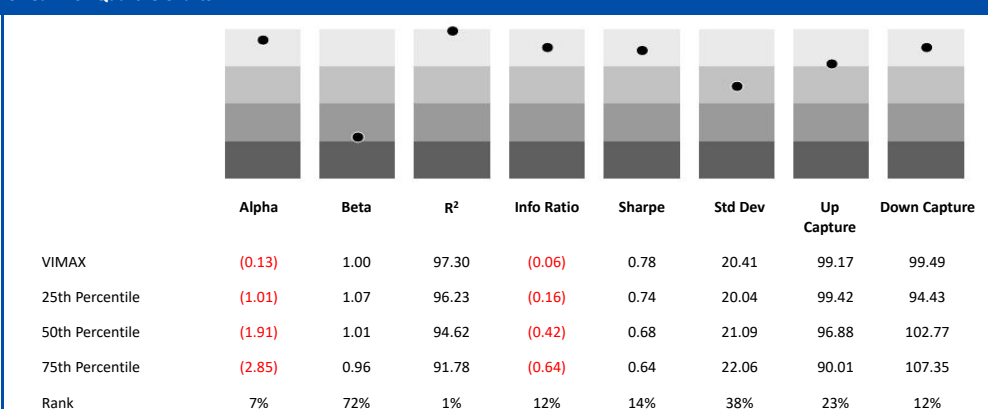
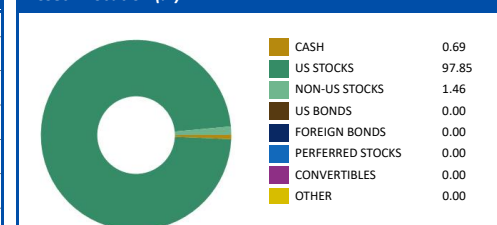
Prospectus Net / Gross	0.05% / 0.05%
Cat Avg Exp Ratio Net / Gross	1.05% / 3.12%
Expense Rank Net / Gross	4% / 2%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

Calendar Year Return (%)

	2017	2018	2019	2020	2021
VIMAX	19.25	(9.23)	31.03	18.24	24.51
Calculation Index	19.88	(11.20)	31.92	13.53	27.81
Category Average	15.93	(11.15)	26.21	12.39	23.40
Rank in Category	17%	32%	13%	17%	47%
Category Size	443	464	404	407	391

3 Year Risk Quartile Charts**Asset Allocation (%)****Sector Weighting**

	VIMAX	Category Average
% BASIC MATERIALS	4.16	5.08
% CONSUMER CYCLICAL	10.96	14.55
% FINANCIAL SERVICES	11.88	13.96
% REAL ESTATE	9.23	8.22
% CONSUMER DEFENSIVE	3.79	3.70
% HEALTHCARE	12.14	10.58
% UTILITIES	5.51	3.11
% COMMUNICATION SERVICES	4.41	3.20
% ENERGY	5.45	3.23
% INDUSTRIALS	11.00	15.57
% TECHNOLOGY	20.81	16.74

Top Ten Holding (%)

Amphenol Corp Class A	0.67
Cadence Design Systems Inc	0.62
Centene Corp	0.71
Devon Energy Corp	0.60
DexCom Inc	0.59
Fortinet Inc	0.71
IQVIA Holdings Inc	0.65
Palo Alto Networks Inc	0.81
Pioneer Natural Resources Co	0.78
Synopsys Inc	0.71
% Assets in Top 10	6.85

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022**Carillon Scout Mid Cap R-6 (CSMUX)** Mid-Cap Blend

As of: 03/31/2022

Fund Objective

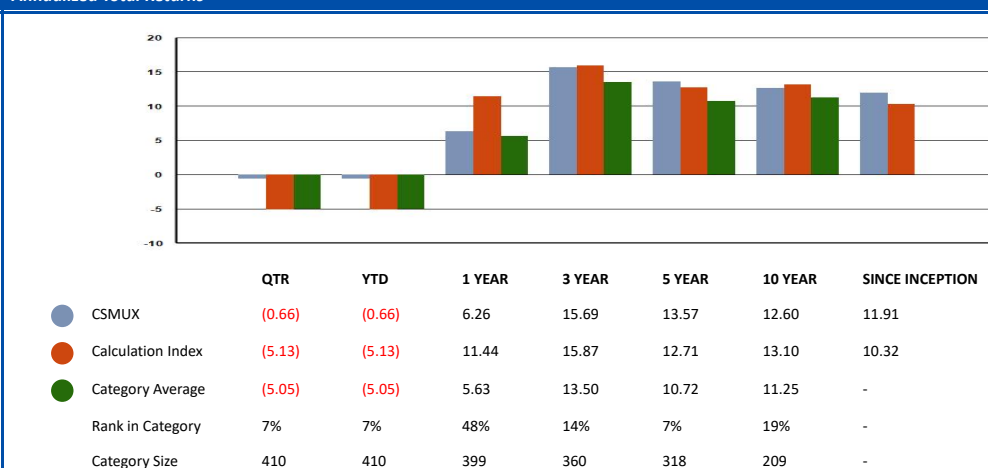
The investment seeks long-term growth of capital. Under normal circumstances, at least 80% of the fund's net assets will be invested in mid cap equity securities. The fund's portfolio managers consider mid-capitalization companies to be those companies that, at the time of initial purchase, have market capitalizations greater than \$1 billion and equal to or less than the largest company in the Russell Midcap® Index during the most recent 12-month period. It maintains a portfolio of investments diversified across companies and economic sectors.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000Z6HF
Strategy Inception	11-20-2017
Share Class Inception	10-31-2006
Calculation Index	Morningstar US Mid Core TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	15
Strategy Assets	\$4.73b
Share Class Assets	\$0.38b / 7.99%
Avg Market Cap	\$16.08b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$0
Turnover	0%
P/E	16.73
P.B.	2.81

Expense Data

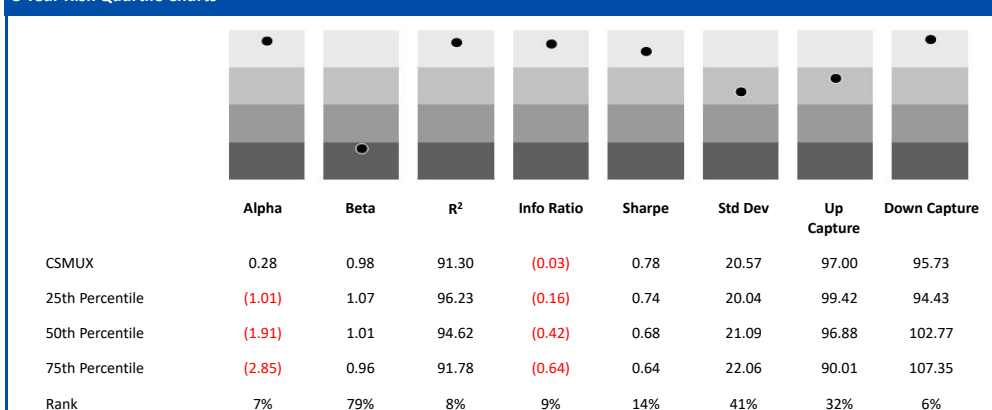
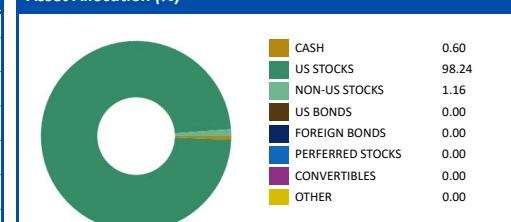
Prospectus Net / Gross	0.86% / 0.86%
Cat Avg Exp Ratio Net / Gross	1.05% / 3.12%
Expense Rank Net / Gross	42% / 33%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

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Calendar Year Return (%)

	2017	2018	2019	2020	2021
CSMUX	24.04	(9.71)	20.84	27.43	15.99
Calculation Index	19.88	(11.20)	31.92	13.53	27.81
Category Average	15.93	(11.15)	26.21	12.39	23.40
Rank in Category	-	38%	88%	5%	89%
Category Size	443	464	404	407	391

3 Year Risk Quartile Charts**Asset Allocation (%)****Sector Weighting**

	CSMUX	Category Average
% BASIC MATERIALS	9.83	5.08
% CONSUMER CYCLICAL	7.92	14.55
% FINANCIAL SERVICES	11.10	13.96
% REAL ESTATE	7.05	8.22
% CONSUMER DEFENSIVE	7.31	3.70
% HEALTHCARE	8.58	10.58
% UTILITIES	5.20	3.11
% COMMUNICATION SERVICES	4.64	3.20
% ENERGY	11.67	3.23
% INDUSTRIALS	14.24	15.57
% TECHNOLOGY	11.86	16.74

Top Ten Holding (%)

Baker Hughes Co Class A	2.43
Brown & Brown Inc	1.49
CenterPoint Energy Inc	1.50
Darling Ingredients Inc	2.49
Freeport-McMoRan Inc	1.58
Gartner Inc	1.58
KLA Corp	1.48
Mid-America Apartment Communities Inc	1.52
Stag Industrial Inc	2.63
The Hain Celestial Group Inc	1.66
% Assets in Top 10	18.36

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022**Vanguard Mid-Cap Growth Index Admiral (VMGMX)** Mid-Cap Growth

As of: 03/31/2022

Fund Objective

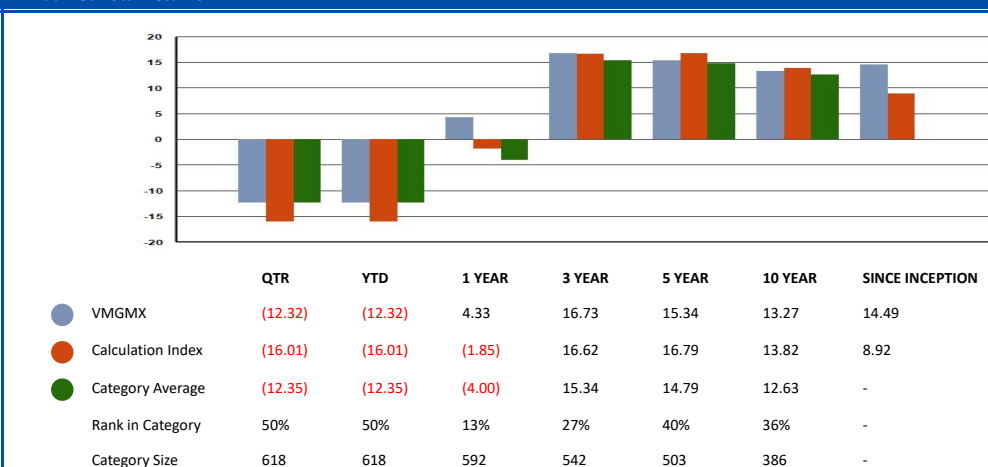
The investment seeks to track the performance of the CRSP US Mid Cap Growth Index that measures the investment return of mid-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Growth Index, a broadly diversified index of growth stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000MPYD
Strategy Inception	09-27-2011
Share Class Inception	08-17-2006
Calculation Index	Morningstar US Mid Growth TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	9
Strategy Assets	\$22.66b
Share Class Assets	\$11.24b / 49.61%
Avg Market Cap	\$26.54b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	25%
P/E	28.37
P.B.	4.33

Expense Data

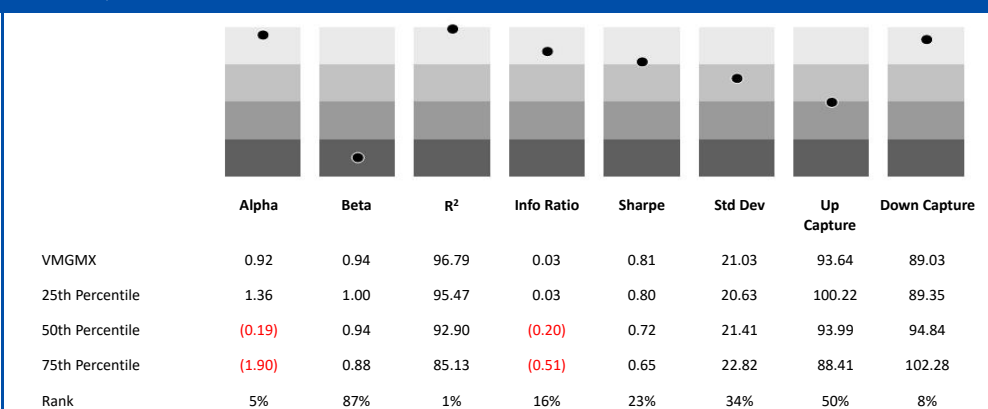
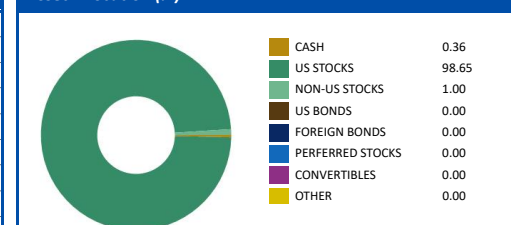
Prospectus Net / Gross	0.07% / 0.07%
Cat Avg Exp Ratio Net / Gross	1.23% / 1.99%
Expense Rank Net / Gross	5% / 3%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

Calendar Year Return (%)

	2017	2018	2019	2020	2021
VMGMX	21.83	(5.60)	33.86	34.48	20.48
Calculation Index	25.67	(3.16)	36.01	46.17	14.97
Category Average	23.91	(6.65)	32.52	39.26	13.05
Rank in Category	65%	46%	42%	44%	19%
Category Size	617	605	618	604	588

3 Year Risk Quartile Charts**Asset Allocation (%)****Sector Weighting**

	VMGMX	Category Average
% BASIC MATERIALS	2.26	2.26
% CONSUMER CYCLICAL	11.62	13.96
% FINANCIAL SERVICES	5.65	9.49
% REAL ESTATE	5.79	3.48
% CONSUMER DEFENSIVE	1.26	2.02
% HEALTHCARE	17.79	18.26
% UTILITIES	0.00	0.57
% COMMUNICATION SERVICES	5.28	3.56
% ENERGY	3.81	1.24
% INDUSTRIALS	12.22	13.99
% TECHNOLOGY	33.96	28.93

Top Ten Holding (%)

Amphenol Corp Class A	1.41
Cadence Design Systems Inc	1.30
Centene Corp	1.49
Devon Energy Corp	1.25
DexCom Inc	1.24
Fortinet Inc	1.48
IQVIA Holdings Inc	1.36
Palo Alto Networks Inc	1.72
Pioneer Natural Resources Co	1.63
Synopsys Inc	1.47
% Assets in Top 10	14.35

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022**T. Rowe Price New Horizons I (PRJIX) Mid-Cap Growth**

As of: 03/31/2022

Fund Objective

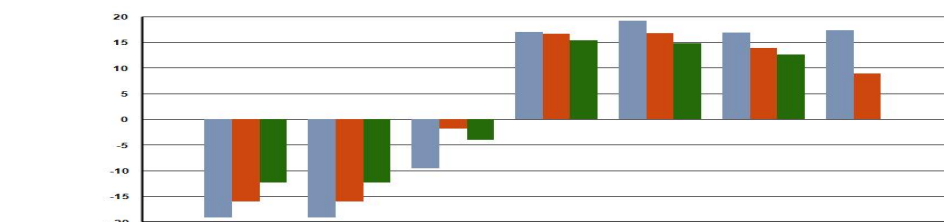
The investment seeks long-term capital growth. The fund invests primarily in a diversified group of small, emerging growth companies, preferably early in their corporate life cycle before the companies become widely recognized by the investment community. It may also invest in companies that offer the possibility of accelerating earnings growth because of rejuvenated management, new products, or structural changes in the economy.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000VWMX
Strategy Inception	08-28-2015
Share Class Inception	06-03-1960
Calculation Index	Morningstar US Mid Growth TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	3
Strategy Assets	\$30.90b
Share Class Assets	\$14.50b / 46.93%
Avg Market Cap	\$16.46b
Closed New Inv	True
Closed All Inv	-
Min Investment	\$1,000,000
Turnover	43%
P/E	47.30
P.B.	5.46

Expense Data

Prospectus Net / Gross	0.64% / 0.64%
Cat Avg Exp Ratio Net / Gross	1.23% / 1.99%
Expense Rank Net / Gross	17% / 12%
12b-1 Fees	0.00%
Waiver Amount	\$147,000
Waiver Exp Date	-

Annualized Total Returns

	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
PRJIX	(19.19)	(19.19)	(9.59)	16.95	19.19	16.83	17.30
Calculation Index	(16.01)	(16.01)	(1.85)	16.62	16.79	13.82	8.92
Category Average	(12.35)	(12.35)	(4.00)	15.34	14.79	12.63	-
Rank in Category	96%	96%	82%	24%	9%	2%	-
Category Size	618	618	592	542	503	386	-

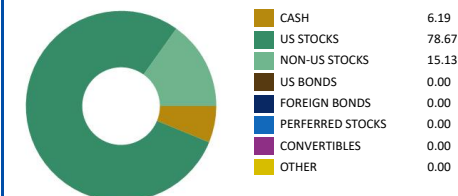
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Calendar Year Return (%)

	2017	2018	2019	2020	2021
PRJIX	31.67	4.17	37.85	57.92	9.82
Calculation Index	25.67	(3.16)	36.01	46.17	14.97
Category Average	23.91	(6.65)	32.52	39.26	13.05
Rank in Category	9%	4%	18%	16%	72%
Category Size	617	605	618	604	588

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
PRJIX	0.83	0.97	93.31	0.06	0.79	22.12	99.57	97.99
25th Percentile	1.36	1.00	95.47	0.03	0.80	20.63	100.22	89.35
50th Percentile	(0.19)	0.94	92.90	(0.20)	0.72	21.41	93.99	94.84
75th Percentile	(1.90)	0.88	85.13	(0.51)	0.65	22.82	88.41	102.28
Rank	6%	77%	1%	14%	29%	63%	20%	21%

Asset Allocation (%)**Sector Weighting**

	PRJIX	Category Average
% BASIC MATERIALS	0.00	2.26
% CONSUMER CYCLICAL	6.45	13.96
% FINANCIAL SERVICES	2.79	9.49
% REAL ESTATE	4.05	3.48
% CONSUMER DEFENSIVE	0.08	2.02
% HEALTHCARE	24.45	18.26
% UTILITIES	0.00	0.57
% COMMUNICATION SERVICES	3.76	3.56
% ENERGY	0.00	1.24
% INDUSTRIALS	19.95	13.99
% TECHNOLOGY	30.47	28.93

Top Ten Holding (%)

Atlassian Corporation PLC A	3.25
Booz Allen Hamilton Holding Corp Class A	2.83
CoStar Group Inc	2.73
HubSpot Inc	3.35
Okta Inc A	2.84
Old Dominion Freight Line Inc Ordinary Shares	3.54
Paylocity Holding Corp	3.15
Roper Technologies Inc	2.46
Veeva Systems Inc Class A	3.15
West Pharmaceutical Services Inc	2.99
% Assets in Top 10	30.29

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022**Neuberger Berman Mid Cap Growth R6 (NRMGX)** Mid-Cap Growth

As of: 03/31/2022

Fund Objective

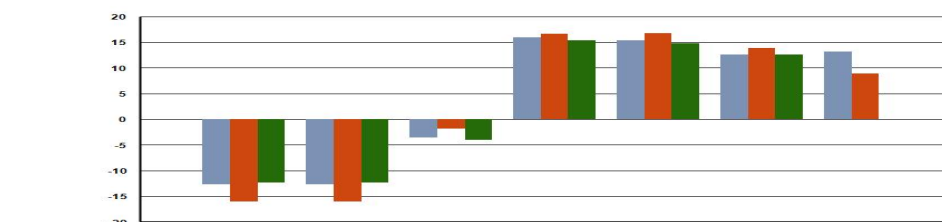
The investment seeks growth of capital. The fund normally invests at least 80% of its net assets in common stocks of mid-capitalization companies, which it defines as those with a total market capitalization within the market capitalization range of the Russell Midcap® Index at the time of purchase. It seeks to reduce risk by diversifying among many companies, sectors and industries.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000PH2K
Strategy Inception	03-15-2013
Share Class Inception	03-01-1979
Calculation Index	Morningstar US Mid Growth TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	19
Strategy Assets	\$1.72b
Share Class Assets	\$0.60b / 34.86%
Avg Market Cap	\$20.26b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$0
Turnover	42%
P/E	24.36
P.B.	4.16

Expense Data

Prospectus Net / Gross	0.57% / 0.57%
Cat Avg Exp Ratio Net / Gross	1.23% / 1.99%
Expense Rank Net / Gross	14% / 9%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
NRMGX	(12.64)	(12.64)	(3.54)	15.90	15.36	12.58	13.19
Calculation Index	(16.01)	(16.01)	(1.85)	16.62	16.79	13.82	8.92
Category Average	(12.35)	(12.35)	(4.00)	15.34	14.79	12.63	-
Rank in Category	55%	55%	53%	40%	39%	53%	-
Category Size	618	618	592	542	503	386	-

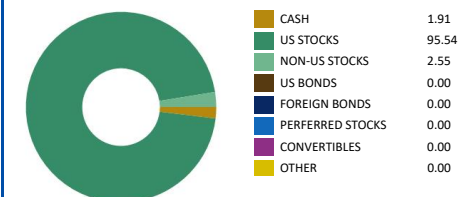
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Calendar Year Return (%)

	2017	2018	2019	2020	2021
NRMGX	25.58	(5.72)	34.02	39.80	12.99
Calculation Index	25.67	(3.16)	36.01	46.17	14.97
Category Average	23.91	(6.65)	32.52	39.26	13.05
Rank in Category	35%	46%	41%	35%	51%
Category Size	617	605	618	604	588

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
NRMGX	0.26	0.94	95.86	(0.16)	0.78	21.07	95.97	96.24
25th Percentile	1.36	1.00	95.47	0.03	0.80	20.63	100.22	89.35
50th Percentile	(0.19)	0.94	92.90	(0.20)	0.72	21.41	93.99	94.84
75th Percentile	(1.90)	0.88	85.13	(0.51)	0.65	22.82	88.41	102.28
Rank	9%	91%	1%	30%	32%	35%	34%	17%

Asset Allocation (%)**Sector Weighting**

	NRMGX	Category Average
% BASIC MATERIALS	1.99	2.26
% CONSUMER CYCLICAL	16.61	13.96
% FINANCIAL SERVICES	8.09	9.49
% REAL ESTATE	1.14	3.48
% CONSUMER DEFENSIVE	2.71	2.02
% HEALTHCARE	14.10	18.26
% UTILITIES	0.00	0.57
% COMMUNICATION SERVICES	1.47	3.56
% ENERGY	2.43	1.24
% INDUSTRIALS	14.90	13.99
% TECHNOLOGY	34.65	28.93

Top Ten Holding (%)

Avantor Inc	1.99
Cintas Corp	2.00
Expedia Group Inc	1.69
Monolithic Power Systems Inc	1.71
Old Dominion Freight Line Inc Ordinary Shares	1.72
ON Semiconductor Corp	1.80
Palo Alto Networks Inc	2.56
Signature Bank	2.68
SVB Financial Group	2.09
United Rentals Inc	1.90
% Assets in Top 10	20.14

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022

DFA US Targeted Value I (DFFVX)

Small Value

As of: 03/31/2022

Fund Objective

The investment seeks long-term capital appreciation. The fund purchases a broad and diverse group of the readily marketable securities of U.S. small and mid cap companies that the advisor determines to be value stocks with higher profitability. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the fund.

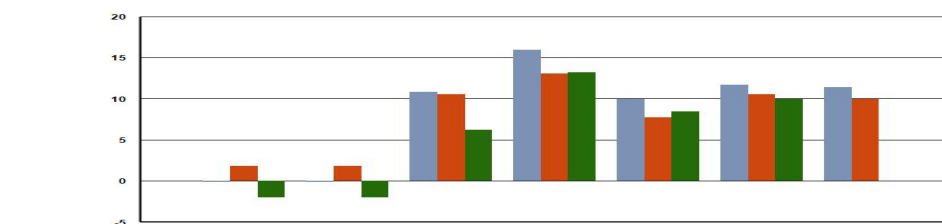
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA02VMM
Strategy Inception	02-23-2000
Share Class Inception	02-23-2000
Calculation Index	Morningstar US Small Value TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	10
Strategy Assets	\$12.58b
Share Class Assets	\$12.48b / 99.20%
Avg Market Cap	\$3.43b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$0
Turnover	13%
P/E	10.21
P.B.	1.37

Expense Data

Prospectus Net / Gross	0.29% / 0.29%
Cat Avg Exp Ratio Net / Gross	1.29% / 1.99%
Expense Rank Net / Gross	5% / 4%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns



	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
DFFVX	(0.11)	(0.11)	10.82	15.94	9.98	11.70	11.40
Calculation Index	1.80	1.80	10.50	13.06	7.69	10.52	9.96
Category Average	(2.01)	(2.01)	6.19	13.19	8.46	9.92	-
Rank in Category	22%	22%	15%	15%	19%	15%	-
Category Size	455	455	445	415	395	300	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

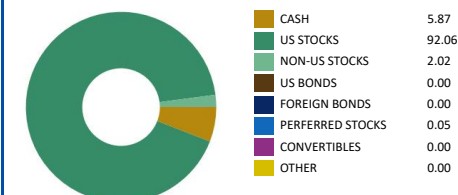
Calendar Year Return (%)

	2017	2018	2019	2020	2021
DFFVX	9.59	(15.78)	21.47	3.77	38.80
Calculation Index	8.40	(16.61)	19.96	1.01	31.79
Category Average	8.54	(15.46)	21.43	4.02	31.57
Rank in Category	40%	55%	52%	45%	13%
Category Size	397	417	419	416	446

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
DFFVX	2.69	0.98	98.15	0.76	0.66	27.52	107.38	101.31
25th Percentile	2.36	0.96	96.97	0.30	0.64	24.12	100.80	87.33
50th Percentile	0.73	0.90	96.38	(0.03)	0.58	25.54	95.50	92.77
75th Percentile	(0.46)	0.85	94.22	(0.22)	0.54	27.04	88.09	100.79
Rank	1%	86%	1%	1%	20%	80%	21%	5%

Asset Allocation (%)



Sector Weighting

	DFFVX	Category Average
% BASIC MATERIALS	8.57	6.31
% CONSUMER CYCLICAL	12.27	13.14
% FINANCIAL SERVICES	26.33	23.75
% REAL ESTATE	0.92	7.36
% CONSUMER DEFENSIVE	5.02	4.06
% HEALTHCARE	4.26	5.48
% UTILITIES	0.42	2.90
% COMMUNICATION SERVICES	2.39	2.02
% ENERGY	7.45	5.75
% INDUSTRIALS	16.47	18.54
% TECHNOLOGY	9.07	9.01

Top Ten Holding (%)

Alcoa Corp	0.65
Arrow Electronics Inc	0.64
DFA Short Term Investment	4.91
First Horizon Corp	0.67
Marathon Oil Corp	0.79
People's United Financial Inc	0.62
Reliance Steel & Aluminum Co	0.76
Steel Dynamics Inc	0.65
Zions Bancorp NA	0.62
% Assets in Top 10	10.31

**Vanguard Small Cap Value Index Admiral (VSIAX)** **Small Value**

As of: 03/31/2022

Fund Objective

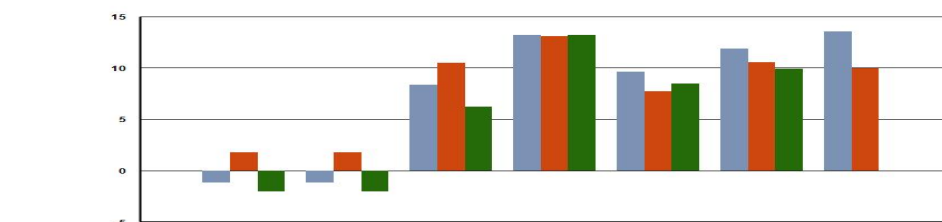
The investment seeks to track the performance of the CRSP US Small Cap Value Index that measures the investment return of small-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Value Index, a broadly diversified index of value stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000MPYG
Strategy Inception	09-27-2011
Share Class Inception	05-21-1998
Calculation Index	Morningstar US Small Value TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	5
Strategy Assets	\$50.72b
Share Class Assets	\$19.14b / 37.73%
Avg Market Cap	\$5.74b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	16%
P/E	11.88
P.B.	1.72

Expense Data

Prospectus Net / Gross	0.07% / 0.07%
Cat Avg Exp Ratio Net / Gross	1.29% / 1.99%
Expense Rank Net / Gross	3% / 2%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
VSIAX	(1.20)	(1.20)	8.35	13.20	9.61	11.87	13.52
Calculation Index	1.80	1.80	10.50	13.06	7.69	10.52	9.96
Category Average	(2.01)	(2.01)	6.19	13.19	8.46	9.92	-
Rank in Category	35%	35%	31%	46%	26%	10%	-
Category Size	455	455	445	415	395	300	-

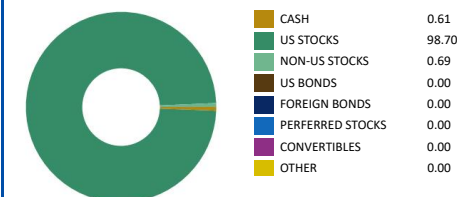
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Calendar Year Return (%)

	2017	2018	2019	2020	2021
VSIAX	11.80	(12.23)	22.76	5.85	28.09
Calculation Index	8.40	(16.61)	19.96	1.01	31.79
Category Average	8.54	(15.46)	21.43	4.02	31.57
Rank in Category	20%	16%	35%	32%	68%
Category Size	397	417	419	416	446

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
VSIAX	1.25	0.86	98.38	0.03	0.61	24.12	91.64	88.18
25th Percentile	2.36	0.96	96.97	0.30	0.64	24.12	100.80	87.33
50th Percentile	0.73	0.90	96.38	(0.03)	0.58	25.54	95.50	92.77
75th Percentile	(0.46)	0.85	94.22	(0.22)	0.54	27.04	88.09	100.79
Rank	2%	95%	1%	14%	39%	26%	77%	3%

Asset Allocation (%)**Sector Weighting**

	VSIAX	Category Average
% BASIC MATERIALS	6.57	6.31
% CONSUMER CYCLICAL	11.80	13.14
% FINANCIAL SERVICES	21.32	23.75
% REAL ESTATE	11.12	7.36
% CONSUMER DEFENSIVE	4.23	4.06
% HEALTHCARE	5.27	5.48
% UTILITIES	4.55	2.90
% COMMUNICATION SERVICES	1.94	2.02
% ENERGY	6.43	5.75
% INDUSTRIALS	18.32	18.54
% TECHNOLOGY	7.84	9.01

Top Ten Holding (%)

Brown & Brown Inc	0.52
Constellation Energy Corp	0.48
Diamondback Energy Inc	0.80
Marathon Oil Corp	0.56
Molina Healthcare Inc	0.57
Nuance Communications Inc	0.57
Quanta Services Inc	0.50
Signature Bank	0.67
The Mosaic Co	0.62
VICI Properties Inc Ordinary Shares	0.56
% Assets in Top 10	5.85

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022**DFA US Small Cap I (DFSTX) Small Blend****As of: 03/31/2022****Fund Objective**

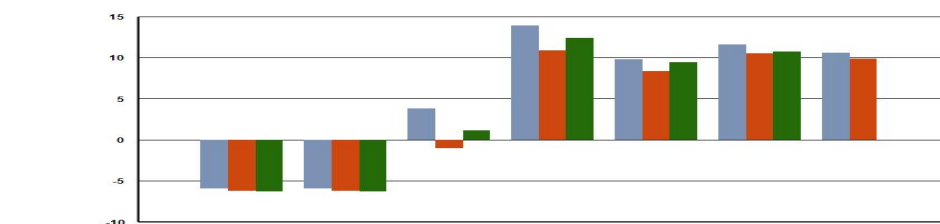
The investment seeks long-term capital appreciation. The fund, using a market capitalization weighted approach, purchases a broad and diverse group of readily marketable securities of U.S. small cap companies. A company's market capitalization is the number of its shares outstanding times its price per share. Under a market capitalization weighted approach, companies with higher market capitalizations generally represent a larger proportion of the fund than companies with relatively lower market capitalizations.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA00C29
Strategy Inception	03-19-1992
Share Class Inception	03-19-1992
Calculation Index	Morningstar US Small Core TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	10
Strategy Assets	\$15.04b
Share Class Assets	\$15.04b / 100.00%
Avg Market Cap	\$2.85b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$0
Turnover	12%
P/E	12.87
P.B.	1.85

Expense Data

Prospectus Net / Gross	0.27% / 0.27%
Cat Avg Exp Ratio Net / Gross	1.18% / 1.50%
Expense Rank Net / Gross	12% / 9%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
DFSTX	(5.96)	(5.96)	3.77	13.93	9.79	11.62	10.55
Calculation Index	(6.23)	(6.23)	(1.00)	10.88	8.35	10.52	9.85
Category Average	(6.27)	(6.27)	1.13	12.35	9.45	10.70	-
Rank in Category	47%	47%	26%	26%	48%	22%	-
Category Size	645	645	632	600	541	358	-

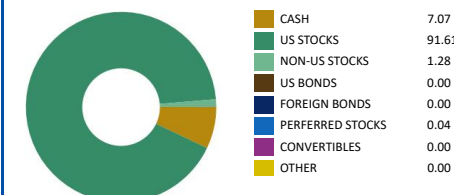
Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

Calendar Year Return (%)

	2017	2018	2019	2020	2021
DFSTX	11.52	(13.13)	21.75	11.17	30.61
Calculation Index	13.17	(13.66)	29.63	6.18	21.17
Category Average	12.28	(12.72)	23.75	10.99	24.19
Rank in Category	61%	60%	74%	52%	14%
Category Size	802	769	702	671	630

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
DFSTX	2.86	0.99	97.49	0.82	0.65	23.51	106.34	97.74
25th Percentile	2.85	1.02	96.80	0.58	0.64	22.66	104.51	90.74
50th Percentile	1.48	0.98	95.59	0.30	0.58	23.42	100.93	96.96
75th Percentile	0.05	0.95	94.45	(0.05)	0.52	24.27	97.18	100.62
Rank	1%	85%	1%	1%	25%	53%	7%	3%

Asset Allocation (%)**Sector Weighting**

	DFSTX	Category Average
% BASIC MATERIALS	5.20	4.31
% CONSUMER CYCLICAL	11.91	11.53
% FINANCIAL SERVICES	19.85	16.46
% REAL ESTATE	0.54	7.24
% CONSUMER DEFENSIVE	3.96	4.10
% HEALTHCARE	11.07	12.96
% UTILITIES	2.81	2.39
% COMMUNICATION SERVICES	2.94	3.02
% ENERGY	3.93	3.95
% INDUSTRIALS	17.84	17.43
% TECHNOLOGY	11.72	14.11

Top Ten Holding (%)

Alcoa Corp	0.36
DFA Short Term Investment	5.98
Louisiana-Pacific Corp	0.29
Nexstar Media Group Inc Class A	0.33
Regal Rexnord Corp	0.38
Saia Inc	0.35
Synaptics Inc	0.37
Tenet Healthcare Corp	0.40
WESCO International Inc	0.30
% Assets in Top 10	8.76

**Vanguard Small Cap Index Adm (VSMAX) Small Blend**

As of: 03/31/2022

Fund Objective

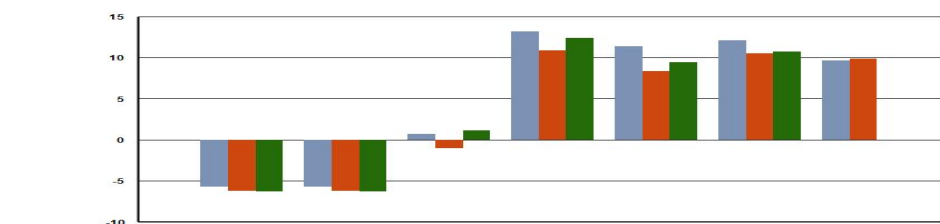
The investment seeks to track the performance of the CRSP US Small Cap Index that measures the investment return of small-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA00L7W
Strategy Inception	11-13-2000
Share Class Inception	10-03-1960
Calculation Index	Morningstar US Small Core TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	5
Strategy Assets	\$131.50b
Share Class Assets	\$51.78b / 39.37%
Avg Market Cap	\$5.65b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	17%
P/E	14.61
P.B.	2.12

Expense Data

Prospectus Net / Gross	0.05% / 0.05%
Cat Avg Exp Ratio Net / Gross	1.18% / 1.50%
Expense Rank Net / Gross	3% / 2%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
VSMAX	(5.74)	(5.74)	0.68	13.16	11.34	12.11	9.62
Calculation Index	(6.23)	(6.23)	(1.00)	10.88	8.35	10.52	9.85
Category Average	(6.27)	(6.27)	1.13	12.35	9.45	10.70	-
Rank in Category	41%	41%	58%	43%	14%	12%	-
Category Size	645	645	632	600	541	358	-

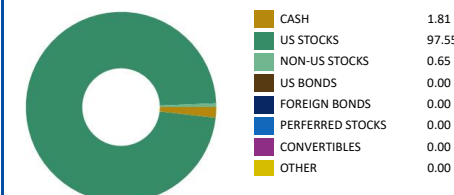
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Calendar Year Return (%)

	2017	2018	2019	2020	2021
VSMAX	16.24	(9.31)	27.37	19.11	17.73
Calculation Index	13.17	(13.66)	29.63	6.18	21.17
Category Average	12.28	(12.72)	23.75	10.99	24.19
Rank in Category	14%	20%	18%	21%	85%
Category Size	802	769	702	671	630

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
VSMAX	2.46	0.95	96.59	0.52	0.63	22.67	99.11	90.66
25th Percentile	2.85	1.02	96.80	0.58	0.64	22.66	104.51	90.74
50th Percentile	1.48	0.98	95.59	0.30	0.58	23.42	100.93	96.96
75th Percentile	0.05	0.95	94.45	(0.05)	0.52	24.27	97.18	100.62
Rank	1%	87%	1%	1%	34%	26%	20%	1%

Asset Allocation (%)**Sector Weighting**

	VSMAX	Category Average
% BASIC MATERIALS	4.66	4.31
% CONSUMER CYCLICAL	12.16	11.53
% FINANCIAL SERVICES	14.66	16.46
% REAL ESTATE	9.92	7.24
% CONSUMER DEFENSIVE	3.76	4.10
% HEALTHCARE	11.04	12.96
% UTILITIES	2.89	2.39
% COMMUNICATION SERVICES	2.58	3.02
% ENERGY	4.93	3.95
% INDUSTRIALS	16.56	17.43
% TECHNOLOGY	15.04	14.11

Top Ten Holding (%)

Bio-Techne Corp	0.31
Coterra Energy Inc Ordinary Shares	0.36
Diamondback Energy Inc	0.48
Entegris Inc	0.34
Marathon Oil Corp	0.33
Molina Healthcare Inc	0.34
Nuance Communications Inc	0.34
Signature Bank	0.33
The Mosaic Co	0.37
VICI Properties Inc Ordinary Shares	0.34
% Assets in Top 10	3.54

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022**Vanguard Small Cap Growth Index Admiral (VSGAX)** **Small Growth**

As of: 03/31/2022

Fund Objective

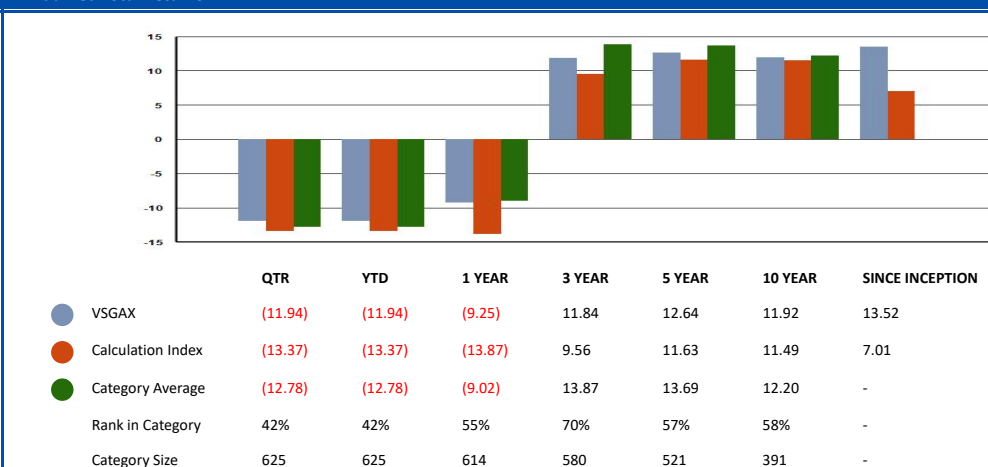
The investment seeks to track the performance of the CRSP US Small Cap Growth Index that measures the investment return of small-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Growth Index, a broadly diversified index of growth stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000MPYF
Strategy Inception	09-27-2011
Share Class Inception	05-21-1998
Calculation Index	Morningstar US Small Growth TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	17
Strategy Assets	\$32.26b
Share Class Assets	\$14.36b / 44.51%
Avg Market Cap	\$5.54b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	29%
P/E	24.26
P.B.	3.46

Expense Data

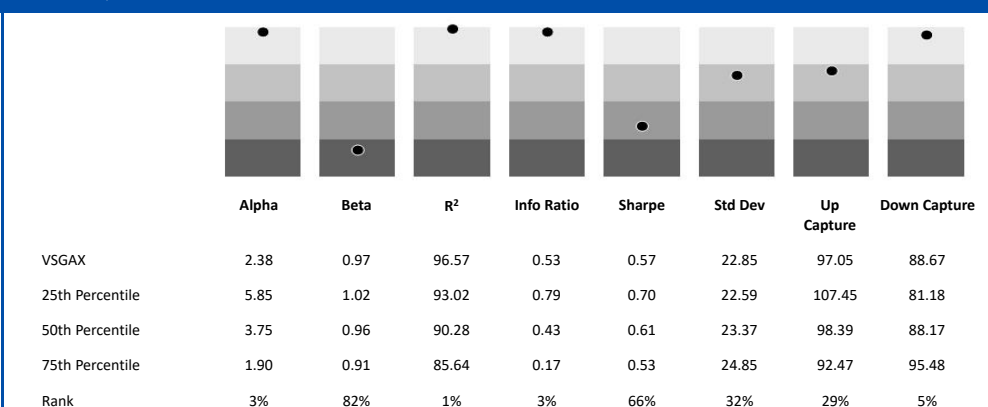
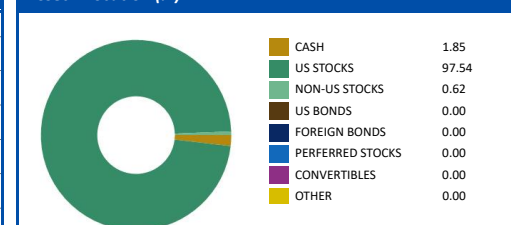
Prospectus Net / Gross	0.07% / 0.07%
Cat Avg Exp Ratio Net / Gross	1.38% / 2.10%
Expense Rank Net / Gross	3% / 2%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

Calendar Year Return (%)

	2017	2018	2019	2020	2021
VSGAX	21.92	(5.68)	32.76	35.28	5.70
Calculation Index	23.77	(5.67)	27.60	43.52	(1.00)
Category Average	21.50	(5.76)	27.68	38.62	11.89
Rank in Category	46%	50%	27%	52%	69%
Category Size	684	676	640	616	615

3 Year Risk Quartile Charts**Asset Allocation (%)****Sector Weighting**

	VSGAX	Category Average
% BASIC MATERIALS	1.87	2.60
% CONSUMER CYCLICAL	12.89	12.56
% FINANCIAL SERVICES	5.09	8.60
% REAL ESTATE	8.29	2.82
% CONSUMER DEFENSIVE	3.11	3.28
% HEALTHCARE	19.83	21.80
% UTILITIES	0.43	0.67
% COMMUNICATION SERVICES	3.58	2.35
% ENERGY	2.77	1.63
% INDUSTRIALS	14.20	16.29
% TECHNOLOGY	26.09	24.79

Top Ten Holding (%)

Bio-Techne Corp	0.79
Coterra Energy Inc Ordinary Shares	0.91
Darling Ingredients Inc	0.56
Entegris Inc	0.85
Equity Lifestyle Properties Inc	0.59
Fair Isaac Corp	0.59
Graco Inc	0.59
Nordson Corp	0.57
PTC Inc	0.57
Wolfspeed Inc	0.57
% Assets in Top 10	6.59

**Vanguard Developed Markets Index Admiral (VTMGX) Foreign Large Blend**

As of: 03/31/2022

Fund Objective

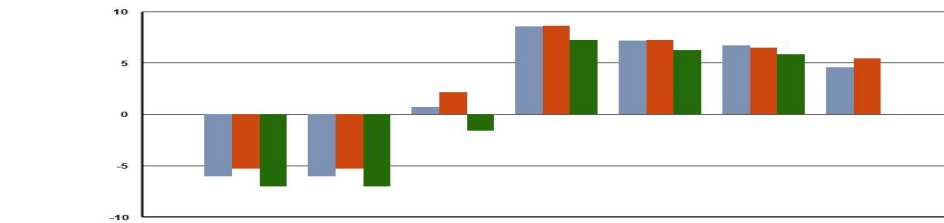
The investment seeks to track the performance of the FTSE Developed All Cap ex US Index. The fund employs an indexing investment approach designed to track the performance of the FTSE Developed All Cap ex US Index, a market-capitalization-weighted index that is made up of approximately 3865 common stocks of large-, mid-, and small-cap companies located in Canada and the major markets of Europe and the Pacific region. The adviser attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA00LSB
Strategy Inception	08-17-1999
Share Class Inception	08-17-1999
Calculation Index	Morningstar Developed Markets ex-US NR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	9
Strategy Assets	\$161.64b
Share Class Assets	\$24.03b / 14.87%
Avg Market Cap	\$29.43b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	3%
P/E	12.75
P.B.	1.49

Expense Data

Prospectus Net / Gross	0.07% / 0.07%
Cat Avg Exp Ratio Net / Gross	1.12% / 3.00%
Expense Rank Net / Gross	5% / 3%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

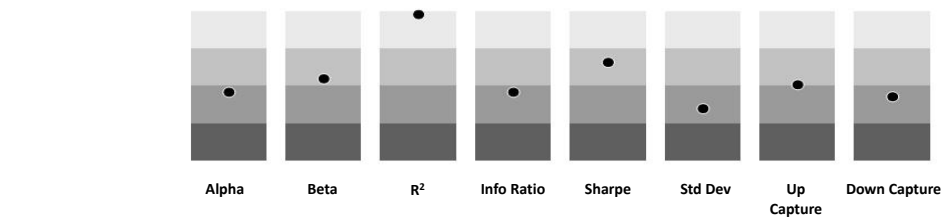
Annualized Total Returns

	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
VTMGX	(6.05)	(6.05)	0.70	8.54	7.16	6.67	4.55
Calculation Index	(5.31)	(5.31)	2.13	8.60	7.20	6.47	5.40
Category Average	(7.05)	(7.05)	(1.61)	7.23	6.26	5.85	-
Rank in Category	32%	32%	29%	28%	28%	19%	-
Category Size	790	790	767	705	610	407	-

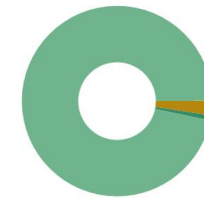
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Calendar Year Return (%)

	2017	2018	2019	2020	2021
VTMGX	26.40	(14.46)	22.05	10.26	11.43
Calculation Index	24.90	(14.39)	22.75	8.43	12.19
Category Average	25.12	(14.59)	21.59	9.30	9.72
Rank in Category	35%	51%	42%	40%	34%
Category Size	756	741	732	785	767

3 Year Risk Quartile Charts

	Alpha	Beta	R²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
VTMGX	(0.10)	1.01	98.81	(0.03)	0.51	17.85	101.81	102.71
25th Percentile	1.73	1.01	98.81	0.20	0.53	16.90	101.81	93.39
50th Percentile	1.73	1.01	98.81	0.20	0.46	17.40	101.81	93.39
75th Percentile	(0.10)	0.93	88.48	(0.03)	0.41	18.56	99.15	102.71
Rank	54%	45%	2%	54%	34%	65%	49%	57%

Asset Allocation (%)

CASH	2.41
US STOCKS	0.86
NON-US STOCKS	96.68
US BONDS	0.00
FOREIGN BONDS	0.00
PREFERRED STOCKS	0.00
CONVERTIBLES	0.00
OTHER	0.04

Geographic Weighting

	VTMGX	Category Average
% North America	0.86	2.74
% Latin America	0.11	0.99
% United Kingdom	12.11	12.67
% Europe Developed	24.48	27.07
% Europe Emerging	0.31	0.48
% Africa/Middle East	0.01	0.19
% Japan	20.19	17.92
% Australia	6.74	4.47
% Asia Developed	7.99	6.91
% Asia Emerging	0.30	5.12
% Not Classified	0.00	0.00

Top Ten Holding (%)

ASML Holding NV	1.15
AstraZeneca PLC	0.83
BHP Group Ltd	0.76
LVMH Moët Hennessy Louis Vuitton SE	0.81
Nestle SA	1.58
Novartis AG	0.80
Roche Holding AG	1.13
Samsung Electronics Co Ltd	1.23
Shell PLC	0.90
Toyota Motor Corp	0.99
% Assets in Top 10	10.18

Hartford International Opportunities R6 (IHOVX)

Foreign Large Blend

As of: 03/31/2022

Fund Objective

The investment seeks long-term growth of capital. The fund normally invests at least 65% of its net assets in equity securities, including non-dollar securities, of foreign issuers. It may invest in companies domiciled in emerging markets as a percentage of its net assets up to the greater of: (a) 25% or (b) the weight of emerging markets in the MSCI All Country World (ACWI) ex USA Index plus 10%.

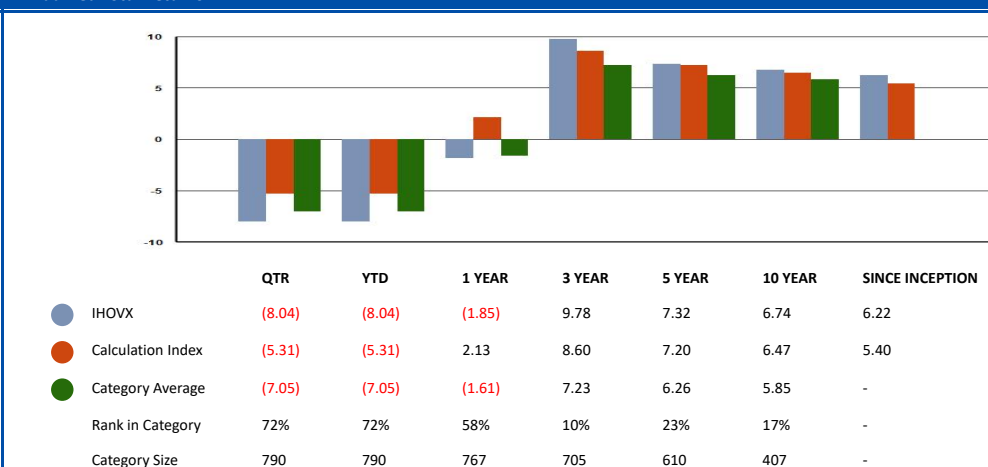
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F00000U60F
Strategy Inception	11-07-2014
Share Class Inception	07-22-1996
Calculation Index	Morningstar Developed Markets ex-US NR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	15
Strategy Assets	\$4.47b
Share Class Assets	\$1.02b / 22.77%
Avg Market Cap	\$60.81b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$0
Turnover	99%
P/E	13.84
P.B.	1.65

Expense Data

Prospectus Net / Gross	0.69% / 0.69%
Cat Avg Exp Ratio Net / Gross	1.12% / 3.00%
Expense Rank Net / Gross	32% / 22%
12b-1 Fees	0.00%
Waiver Amount	\$96,168
Waiver Exp Date	-

Annualized Total Returns

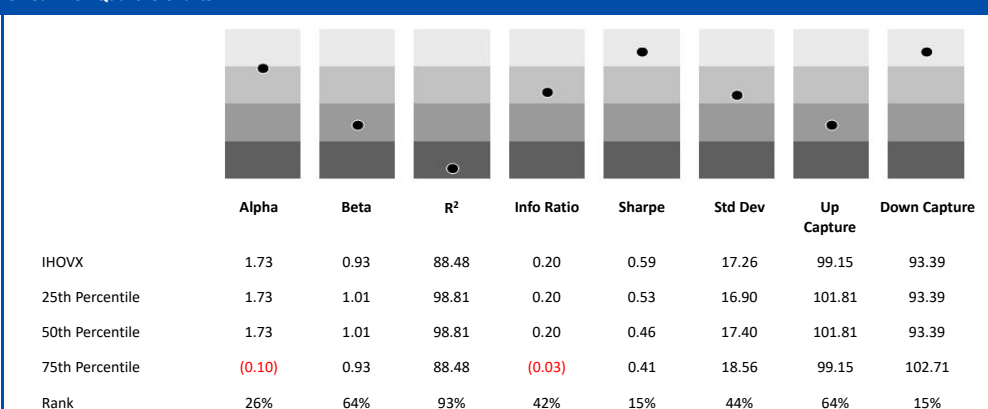


Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

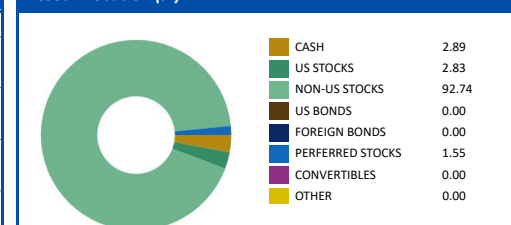
Calendar Year Return (%)

	2017	2018	2019	2020	2021
IHOVX	24.77	(18.61)	26.15	20.75	7.71
Calculation Index	24.90	(14.39)	22.75	8.43	12.19
Category Average	25.12	(14.59)	21.59	9.30	9.72
Rank in Category	60%	90%	10%	6%	75%
Category Size	756	741	732	785	767

3 Year Risk Quartile Charts



Asset Allocation (%)



Geographic Weighting

	IHOVX	Category Average
% North America	2.83	2.74
% Latin America	3.21	0.99
% United Kingdom	17.38	12.67
% Europe Developed	20.66	27.07
% Europe Emerging	0.02	0.48
% Africa/Middle East	0.03	0.19
% Japan	12.36	17.92
% Australia	1.98	4.47
% Asia Developed	8.95	6.91
% Asia Emerging	12.70	5.12
% Not Classified	0.00	0.00

Top Ten Holding (%)

Anglo American PLC	2.70
AstraZeneca PLC	2.21
Diageo PLC	2.26
iShares MSCI ACWI ex US ETF	2.79
Roche Holding AG	2.50
RWE AG	2.28
Samsung Electronics Co Ltd	2.53
Shell PLC	2.57
Taiwan Semiconductor Manufacturing Co Ltd	3.64
Tencent Holdings Ltd	2.46
% Assets in Top 10	25.94



American Funds Europacific Growth R6 (RERGX)

Foreign Large Growth

Watch

As of: 03/31/2022

Fund Objective

The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

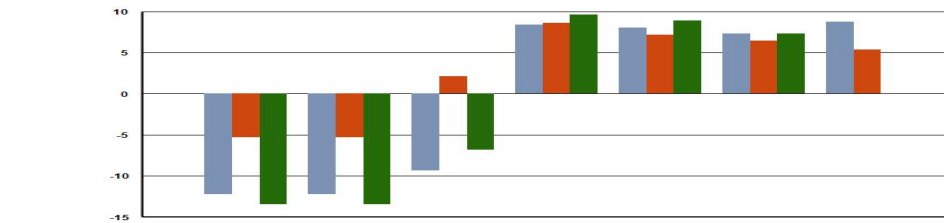
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	F000002P1T
Strategy Inception	05-01-2009
Share Class Inception	04-16-1984
Calculation Index	Morningstar Developed Markets ex-US NR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	20
Strategy Assets	\$163.74b
Share Class Assets	\$79.07b / 48.29%
Avg Market Cap	\$61.49b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$250
Turnover	32%
P/E	20.11
P.B.	2.52

Expense Data

Prospectus Net / Gross	0.46% / 0.46%
Cat Avg Exp Ratio Net / Gross	1.18% / 2.84%
Expense Rank Net / Gross	8% / 5%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns



	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
RERGX	(12.24)	(12.24)	(9.35)	8.36	8.01	7.32	8.75
Calculation Index	(5.31)	(5.31)	2.13	8.60	7.20	6.47	5.40
Category Average	(13.43)	(13.43)	(6.83)	9.62	8.92	7.29	-
Rank in Category	39%	39%	74%	70%	63%	37%	-
Category Size	471	471	454	389	339	224	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

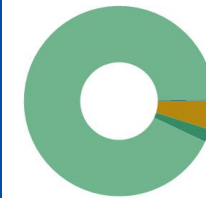
Calendar Year Return (%)

	2017	2018	2019	2020	2021
RERGX	31.17	(14.91)	27.40	25.27	2.84
Calculation Index	24.90	(14.39)	22.75	8.43	12.19
Category Average	30.87	(14.08)	27.83	25.48	7.69
Rank in Category	44%	58%	59%	33%	80%
Category Size	399	439	469	447	450

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
RERGX	(0.02)	0.99	89.89	(0.04)	0.49	18.40	101.00	102.46
25th Percentile	2.11	0.99	91.30	0.20	0.65	16.20	101.00	89.04
50th Percentile	2.11	0.99	91.30	0.20	0.56	17.56	101.00	89.04
75th Percentile	(0.02)	0.84	89.89	(0.04)	0.45	18.77	95.62	102.46
Rank	79%	33%	21%	68%	68%	67%	57%	69%

Asset Allocation (%)



CASH	4.85
US STOCKS	2.17
NON-US STOCKS	92.75
US BONDS	0.00
FOREIGN BONDS	0.00
PREFERRED STOCKS	0.18
CONVERTIBLES	0.00
OTHER	0.05

Geographic Weighting

	RERGX	Category Average
% North America	2.17	8.48
% Latin America	5.11	1.79
% United Kingdom	6.53	9.76
% Europe Developed	27.37	29.37
% Europe Emerging	1.11	0.53
% Africa/Middle East	0.15	0.09
% Japan	10.68	10.87
% Australia	1.64	1.26
% Asia Developed	8.72	6.57
% Asia Emerging	14.77	7.59
% Not Classified	0.00	0.00

Top Ten Holding (%)

Airbus SE	1.57
ASML Holding NV	4.04
Keyence Corp	1.57
LVMH Moet Hennessy Louis Vuitton SE	2.25
MercadoLibre Inc	1.54
Reliance Industries Ltd	2.58
Sea Ltd ADR	1.53
Shopify Inc Registered Shs -A- Subord Vtg	1.67
Sika AG	1.54
Taiwan Semiconductor Manufacturing Co Ltd	2.53
% Assets in Top 10	20.82

**MFS International Growth R6 (MGRDX) Foreign Large Growth**

As of: 03/31/2022

Fund Objective

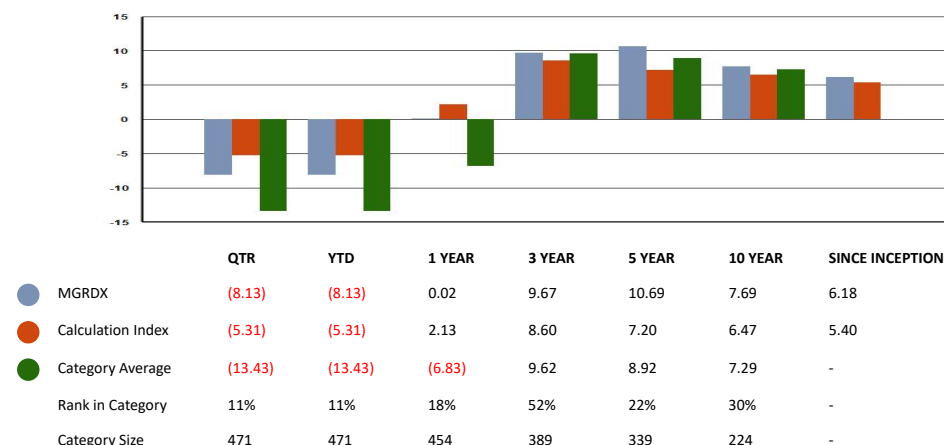
The investment seeks capital appreciation. The fund normally invests its assets primarily in foreign equity securities, including emerging market equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. The advisor focuses on investing the fund's assets in the stocks of companies it believes to have above average earnings growth potential compared to other companies (growth companies).

Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA05IM2
Strategy Inception	05-01-2006
Share Class Inception	10-24-1995
Calculation Index	Morningstar Developed Markets ex-US NR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	10
Strategy Assets	\$13.59b
Share Class Assets	\$8.99b / 66.11%
Avg Market Cap	\$66.72b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$0
Turnover	23%
P/E	19.15
P.B.	2.84

Expense Data

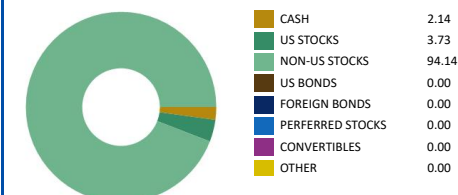
Prospectus Net / Gross	0.72% / 0.72%
Cat Avg Exp Ratio Net / Gross	1.18% / 2.84%
Expense Rank Net / Gross	22% / 17%
12b-1 Fees	0.00%
Waiver Amount	\$952,905
Waiver Exp Date	-

Annualized Total Returns

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Calendar Year Return (%)

	2017	2018	2019	2020	2021
MGRDX	32.58	(8.79)	27.31	15.82	9.65
Calculation Index	24.90	(14.39)	22.75	8.43	12.19
Category Average	30.87	(14.08)	27.83	25.48	7.69
Rank in Category	31%	9%	60%	77%	46%
Category Size	399	439	469	447	450

3 Year Risk Quartile Charts**Asset Allocation (%)****Geographic Weighting**

	MGRDX	Category Average
% North America	3.73	8.48
% Latin America	2.04	1.79
% United Kingdom	11.57	9.76
% Europe Developed	26.56	29.37
% Europe Emerging	0.00	0.53
% Africa/Middle East	0.00	0.09
% Japan	8.26	10.87
% Australia	0.69	1.26
% Asia Developed	10.82	6.57
% Asia Emerging	9.30	7.59
% Not Classified	0.00	0.00

Top Ten Holding (%)

Diageo PLC	2.93
Hitachi Ltd	2.99
Linde PLC	2.71
LVMH Moët Hennessy Louis Vuitton SE	3.29
Nestle SA	5.08
Novartis AG	2.77
Roche Holding AG	4.63
SAP SE	2.85
Schneider Electric SE	2.84
Taiwan Semiconductor Manufacturing Co Ltd ADR	3.52
% Assets in Top 10	33.61

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022

Vanguard Balanced Index Adm (VBIAX)

Allocation--50% to 70% Equity

As of: 03/31/2022

Fund Objective

The investment seeks to track the performance of a benchmark index that measures the investment return of the overall U.S. stock market with 60% of its assets; the fund seeks to track the performance of a broad, market-weighted bond index with 40% of its assets. The fund employs an indexing investment approach designed to track the performance of two benchmark indexes. With approximately 60% of its assets, the fund seeks to track the investment performance of the CRSP US Total Market Index. With approximately 40% of its assets, the fund seeks to track the investment performance of the Bloomberg Barclays U.S. Aggregate Float Adjusted Index.

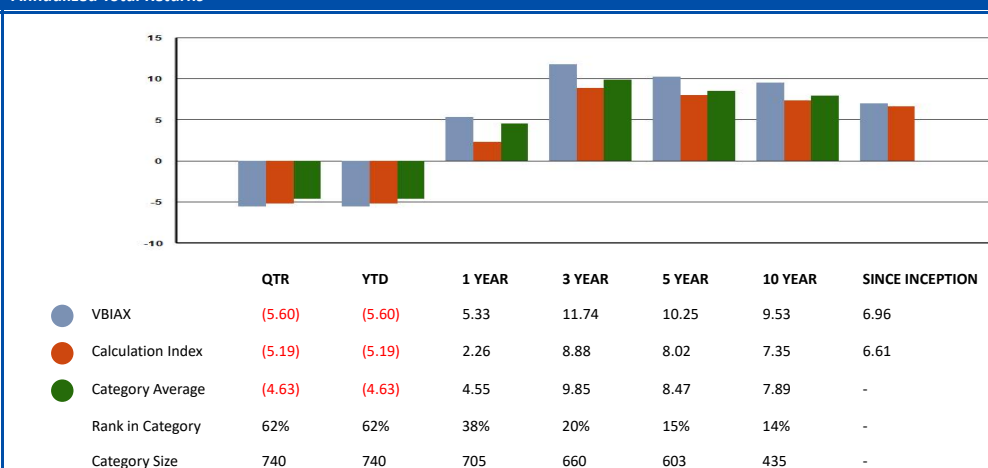
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA00LAO
Strategy Inception	11-13-2000
Share Class Inception	11-09-1992
Calculation Index	Morningstar Moderate Target Risk TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	9
Strategy Assets	\$57.02b
Share Class Assets	\$44.50b / 78.05%
Avg Market Cap	\$119.18b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	35%
P/E	19.15
P.B.	3.37

Expense Data

Prospectus Net / Gross	0.07% / 0.07%
Cat Avg Exp Ratio Net / Gross	1.22% / 1.53%
Expense Rank Net / Gross	2% / 1%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

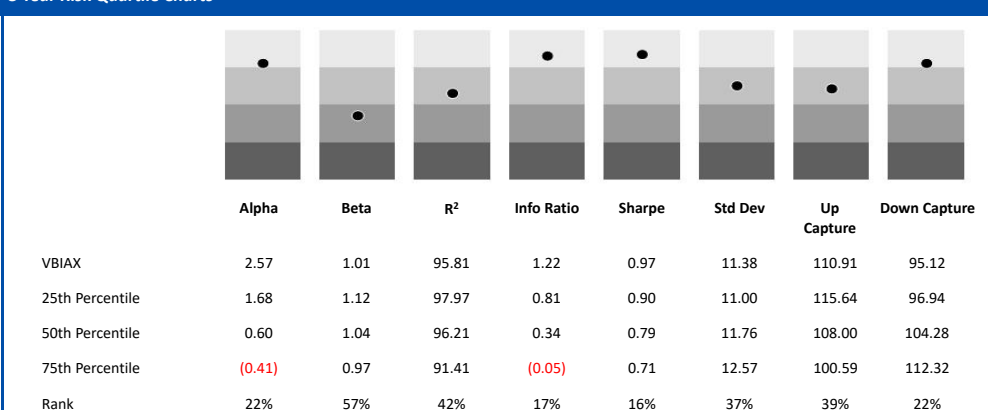


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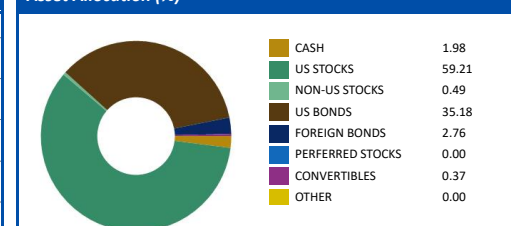
Calendar Year Return (%)

	2017	2018	2019	2020	2021
VBIAX	13.89	(2.86)	21.79	16.40	14.22
Calculation Index	14.66	(4.76)	19.03	12.82	10.19
Category Average	13.21	(5.76)	19.23	11.72	13.89
Rank in Category	43%	12%	19%	17%	42%
Category Size	810	775	697	673	710

3 Year Risk Quartile Charts



Asset Allocation (%)



Sector Weighting

	VBIAX	Category Average
% BASIC MATERIALS	1.48	2.15
% CONSUMER CYCLICAL	6.91	6.50
% FINANCIAL SERVICES	8.23	9.33
% REAL ESTATE	2.17	2.03
% CONSUMER DEFENSIVE	3.63	3.83
% HEALTHCARE	7.96	7.91
% UTILITIES	1.49	1.74
% COMMUNICATION SERVICES	5.28	5.11
% ENERGY	2.20	2.12
% INDUSTRIALS	5.32	6.16
% TECHNOLOGY	15.03	12.02

Top Ten Holding (%)

Alphabet Inc Class A	1.09
Alphabet Inc Class C	1.00
Amazon.com Inc	1.80
Apple Inc	3.49
Berkshire Hathaway Inc Class B	0.69
Meta Platforms Inc Class A	0.68
Microsoft Corp	3.04
NVIDIA Corp	0.79
Tesla Inc	0.95
UnitedHealth Group Inc	0.61
% Assets in Top 10	14.14

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022

Vanguard Federal Money Market Investor (VMFXX)

Money Market-Taxable

As of: 03/31/2022

Fund Objective

The investment seeks to provide current income while maintaining liquidity and a stable share price of \$1. The fund invests primarily in high-quality, short-term money market instruments. Under normal circumstances, at least 80% of the fund's assets are invested in securities issued by the U.S. government and its agencies and instrumentalities. It maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less. The fund generally invests 100% of its assets in government securities and therefore will satisfy the 99.5% requirement for designation as a government money market fund.

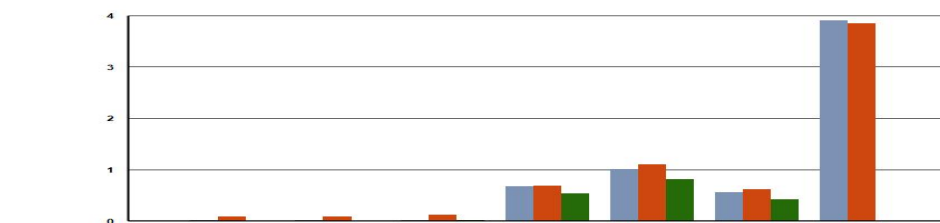
Portfolio Data

Universe	Money Market
Investment Vehicle ID	FMUSA0004K
Strategy Inception	07-13-1981
Share Class Inception	07-13-1981
Calculation Index	USTREAS Treasury Bill Auction Average 3 Month
Manager Structure	Team
Lead Manager	Team
Manager Tenure	14
Strategy Assets	\$209.70b
Share Class Assets	\$209.70b / 100.00%
Avg Market Cap	-
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	0%
P/E	0.00
P.B.	0.00

Expense Data

Prospectus Net / Gross	0.11% / 0.11%
Cat Avg Exp Ratio Net / Gross	0.60% / 2.36%
Expense Rank Net / Gross	10% / 4%
12b-1 Fees	0.00%
Waiver Amount	\$49,701,000
Waiver Exp Date	-

Annualized Total Returns

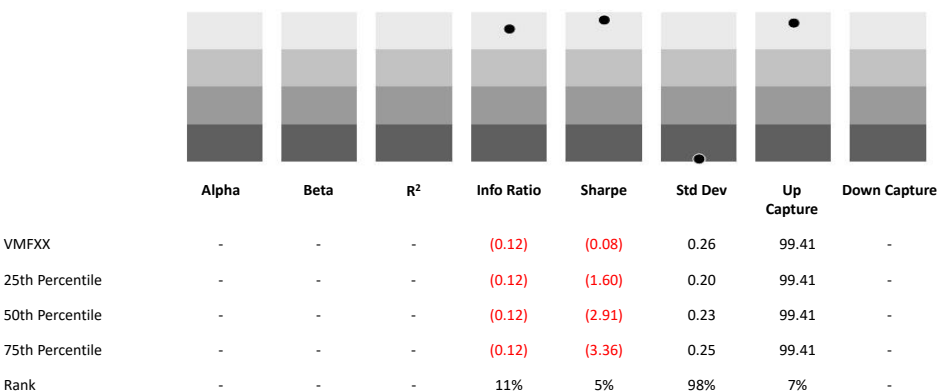


Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

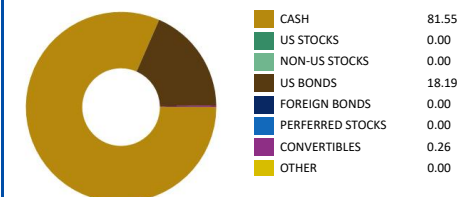
Calendar Year Return (%)

	2017	2018	2019	2020	2021
VMFXX	0.81	1.78	2.14	0.45	0.01
Calculation Index	0.97	2.02	2.15	0.39	0.05
Category Average	0.48	1.41	1.78	0.29	0.02
Category Size	518	532	550	569	564

3 Year Risk Quartile Charts



Asset Allocation (%)



Credit Weighting

	VMFXX	Category Average
% AAA	-	87.24
% AA	-	3.69
% A	-	2.43
% BBB	-	1.82
% BB	-	0.06
% B	-	0.00
% Below B	-	0.00
% Not Rated	-	4.75

Top Ten Holding (%)

Sumitomo Mitsui Banking Corporation	1.69
United States Treasury Bills	2.40
United States Treasury Bills	2.49
United States Treasury Bills	3.18
United States Treasury Bills	1.46
United States Treasury Bills	1.68
United States Treasury Bills	2.87
United States Treasury Bills	1.92
% Assets in Top 10	17.69

Vanguard Short-Term Federal Adm (VSGDX) Short Government

As of: 03/31/2022

Fund Objective

The investment seeks current income while maintaining limited price volatility. The fund invests at least 80% of its assets in short-term bonds issued or guaranteed by the U.S. government and its agencies and instrumentalities, many of which are not backed by the full faith and credit of the U.S. government. It is expected to maintain a dollar-weighted average maturity of 1 to 4 years.

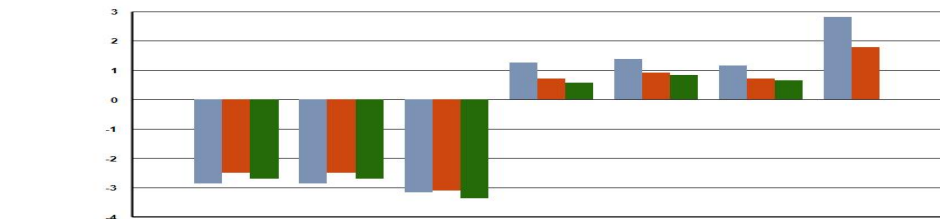
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA02SMM
Strategy Inception	02-12-2001
Share Class Inception	12-31-1987
Calculation Index	iShares 1-3 Year Treasury Bond ETF
Manager Structure	Team
Lead Manager	Team
Manager Tenure	7
Strategy Assets	\$7.59b
Share Class Assets	\$7.01b / 92.43%
Avg Market Cap	-
Closed New Inv	-
Closed All Inv	-
Min Investment	\$50,000
Turnover	663%
P/E	0.00
P.B.	0.00

Expense Data

Prospectus Net / Gross	0.10% / 0.10%
Cat Avg Exp Ratio Net / Gross	0.73% / 0.97%
Expense Rank Net / Gross	9% / 7%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns



	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
VSGDX	(2.87)	(2.87)	(3.17)	1.25	1.38	1.16	2.81
Calculation Index	(2.49)	(2.49)	(3.11)	0.72	0.91	0.71	1.78
Category Average	(2.71)	(2.71)	(3.36)	0.57	0.84	0.66	-
Rank in Category	52%	52%	43%	3%	5%	6%	-
Category Size	83	83	82	77	74	64	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

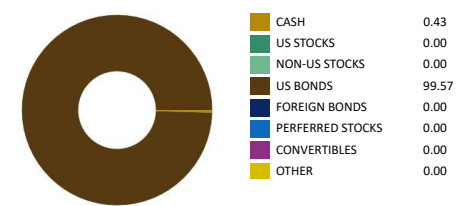
Calendar Year Return (%)

	2017	2018	2019	2020	2021
VSGDX	0.80	1.37	4.20	4.45	(0.49)
Calculation Index	0.27	1.45	3.42	3.01	(0.73)
Category Average	0.56	1.14	3.25	3.11	(1.08)
Rank in Category	32%	31%	15%	12%	11%
Category Size	103	104	98	87	84

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
VSGDX	0.53	1.00	85.21	0.86	0.36	1.70	129.15	104.44
25th Percentile	0.10	1.03	92.86	0.13	0.07	1.50	121.57	99.33
50th Percentile	(0.20)	0.90	83.04	(0.29)	(0.10)	1.58	102.15	116.42
75th Percentile	(0.56)	0.85	61.10	(0.64)	(0.28)	1.87	83.77	149.21
Rank	1%	1%	13%	1%	6%	64%	1%	100%

Asset Allocation (%)



Sector Weighting

	VSGDX	Category Average
% BASIC MATERIALS	-	0.00
% CONSUMER CYCLICAL	-	0.01
% FINANCIAL SERVICES	-	0.02
% REAL ESTATE	-	0.00
% CONSUMER DEFENSIVE	-	0.01
% HEALTHCARE	-	0.02
% UTILITIES	-	0.00
% COMMUNICATION SERVICES	-	0.01
% ENERGY	-	0.00
% INDUSTRIALS	-	0.01
% TECHNOLOGY	-	0.02

Top Ten Holding (%)

Federal Farm Credit Banks	3.33
Federal Home Loan Banks	7.93
Federal Home Loan Banks	5.69
Resolution Funding Corp	4.05
United States Treasury Notes	6.57
United States Treasury Notes	3.38
United States Treasury Notes	6.89
United States Treasury Notes	12.22
United States Treasury Notes	7.42
United States Treasury Notes	7.16
% Assets in Top 10	64.64

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022

Vanguard Interm-Term Treasury Adm (VFIUX)

Intermediate Government

Exception

As of: 03/31/2022

Fund Objective

The investment seeks to provide a moderate and sustainable level of current income. The fund invests at least 80% of its assets in U.S. Treasury securities, which include bills, bonds, and notes issued by the U.S. Treasury. The advisor expects to maintain a dollar-weighted average maturity of 5 to 10 years.

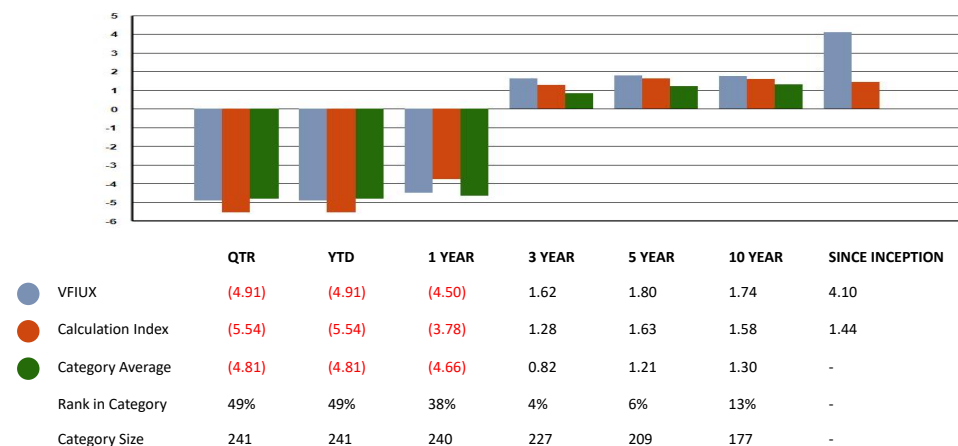
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA02SNG
Strategy Inception	02-12-2001
Share Class Inception	10-28-1991
Calculation Index	iShares US Treasury Bond ETF
Manager Structure	Team
Lead Manager	Team
Manager Tenure	0
Strategy Assets	\$5.86b
Share Class Assets	\$5.14b / 87.81%
Avg Market Cap	-
Closed New Inv	-
Closed All Inv	-
Min Investment	\$50,000
Turnover	309%
P/E	0.00
P.B.	0.00

Expense Data

Prospectus Net / Gross	0.10% / 0.10%
Cat Avg Exp Ratio Net / Gross	0.79% / 0.86%
Expense Rank Net / Gross	4% / 4%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

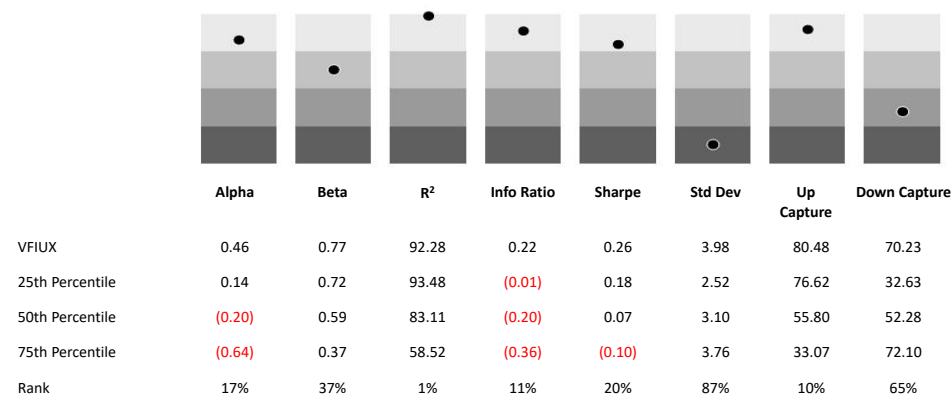


Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

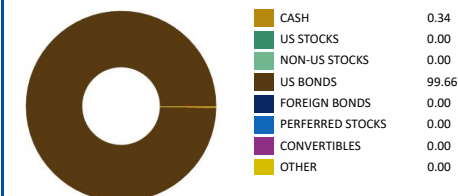
Calendar Year Return (%)

	2017	2018	2019	2020	2021
VFIUX	1.67	1.10	6.39	8.31	(2.19)
Calculation Index	2.19	0.74	6.71	7.92	(2.54)
Category Average	1.58	0.51	5.88	5.65	(1.88)
Rank in Category	49%	13%	24%	7%	62%
Category Size	250	235	232	234	241

3 Year Risk Quartile Charts



Asset Allocation (%)



Sector Weighting

	VFIUX	Category Average
% BASIC MATERIALS	-	-
% CONSUMER CYCLICAL	-	-
% FINANCIAL SERVICES	-	-
% REAL ESTATE	-	-
% CONSUMER DEFENSIVE	-	-
% HEALTHCARE	-	-
% UTILITIES	-	-
% COMMUNICATION SERVICES	-	-
% ENERGY	-	-
% INDUSTRIALS	-	-
% TECHNOLOGY	-	-

Top Ten Holding (%)

United States Treasury Notes	2.22
United States Treasury Notes	2.15
United States Treasury Notes	2.52
United States Treasury Notes	2.79
United States Treasury Notes	2.29
United States Treasury Notes	4.50
United States Treasury Notes	2.61
United States Treasury Notes	2.99
United States Treasury Notes	2.23
% Assets in Top 10	24.30



Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022

Vanguard Total Bond Market Index Adm (VBTLX)

Intermediate Core Bond

As of: 03/31/2022

Fund Objective

The investment seeks to track the performance of the Bloomberg Barclays U.S. Aggregate Float Adjusted Index. This index measures the performance of a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of the fund's investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

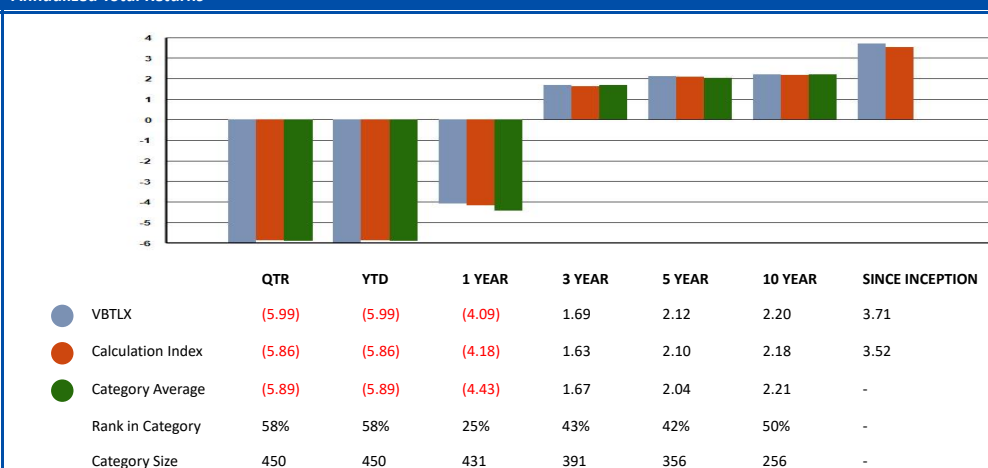
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA02TYI
Strategy Inception	11-12-2001
Share Class Inception	12-11-1986
Calculation Index	iShares Core US Aggregate Bond ETF
Manager Structure	Team
Lead Manager	Team
Manager Tenure	9
Strategy Assets	\$297.77b
Share Class Assets	\$107.38b / 36.06%
Avg Market Cap	-
Closed New Inv	-
Closed All Inv	-
Min Investment	\$3,000
Turnover	69%
P/E	0.00
P.B.	0.00

Expense Data

Prospectus Net / Gross	0.05% / 0.05%
Cat Avg Exp Ratio Net / Gross	0.76% / 1.50%
Expense Rank Net / Gross	6% / 4%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns

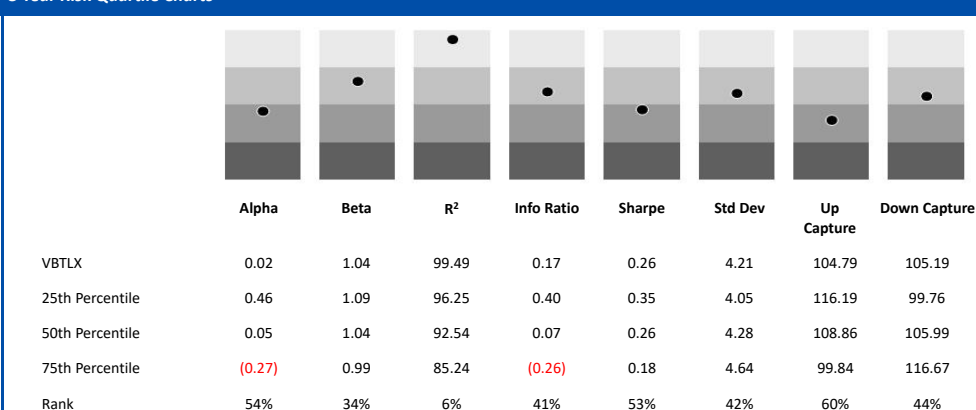


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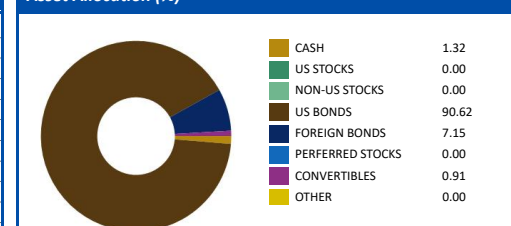
Calendar Year Return (%)

	2017	2018	2019	2020	2021
VBTLX	3.56	(0.03)	8.71	7.72	(1.67)
Calculation Index	3.53	(0.05)	8.68	7.42	(1.67)
Category Average	3.71	(0.50)	8.06	7.52	(1.48)
Rank in Category	56%	31%	34%	45%	52%
Category Size	986	1019	430	415	423

3 Year Risk Quartile Charts



Asset Allocation (%)



Credit Weighting

	VBTLX	Category Average
% AAA	70.17	49.78
% AA	3.07	9.00
% A	11.85	17.57
% BBB	14.92	19.04
% BB	0.00	2.06
% B	0.00	0.66
% Below B	0.01	0.23
% Not Rated	-0.02	1.66

Top Ten Holding (%)

United States Treasury Notes	0.45
United States Treasury Notes	0.52
United States Treasury Notes	0.68
United States Treasury Notes	0.53
United States Treasury Notes	0.54
United States Treasury Notes	0.44
United States Treasury Notes	0.42
% Assets in Top 10	3.58

Plan Name: Trenton Public Schools 403(b) Plan
For Quarter Ending: March 31, 2022

PIMCO Total Return Instl (PTTRX)

Intermediate Core-Plus Bond

As of: 03/31/2022

Fund Objective

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 20% of its total assets in high yield securities. It may invest up to 30% of its total assets in securities denominated in foreign currencies, and may invest beyond this limit in U.S. dollar-denominated securities of foreign issuers.

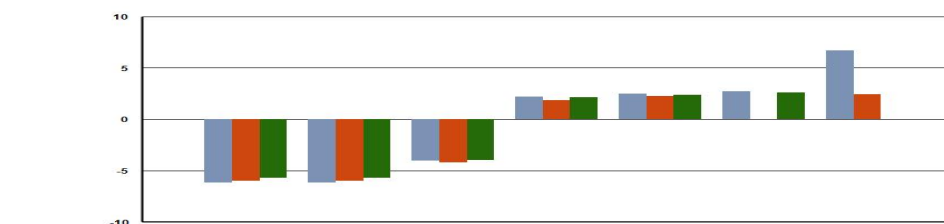
Portfolio Data

Universe	Open-Ended
Investment Vehicle ID	FOUSA00EH4
Strategy Inception	05-11-1987
Share Class Inception	05-11-1987
Calculation Index	iShares Core Total USD Bond Market ETF
Manager Structure	Team
Lead Manager	Team
Manager Tenure	7
Strategy Assets	\$64.95b
Share Class Assets	\$51.63b / 79.49%
Avg Market Cap	-
Closed New Inv	-
Closed All Inv	-
Min Investment	\$1,000,000
Turnover	430%
P/E	0.00
P.B.	0.51

Expense Data

Prospectus Net / Gross	0.47% / 0.47%
Cat Avg Exp Ratio Net / Gross	0.99% / 4.76%
Expense Rank Net / Gross	19% / 14%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

Annualized Total Returns



	QTR	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
PTTRX	(6.19)	(6.19)	(4.02)	2.18	2.50	2.73	6.68
Calculation Index	(5.98)	(5.98)	(4.22)	1.83	2.27	-	2.41
Category Average	(5.72)	(5.72)	(4.00)	2.13	2.39	2.61	-
Rank in Category	65%	65%	50%	49%	43%	47%	-
Category Size	641	641	602	569	502	356	-

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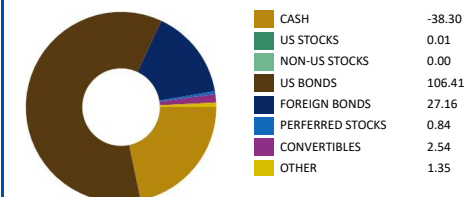
Calendar Year Return (%)

	2017	2018	2019	2020	2021
PTTRX	5.13	(0.26)	8.26	8.88	(0.84)
Calculation Index	4.06	(0.38)	9.26	7.59	(1.28)
Category Average	4.27	(0.61)	8.94	8.06	(0.67)
Rank in Category	17%	30%	73%	35%	51%
Category Size	597	617	613	602	605

3 Year Risk Quartile Charts

	Alpha	Beta	R ²	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
PTTRX	0.31	1.04	94.39	0.34	0.36	4.38	103.21	97.06
25th Percentile	0.70	1.23	93.75	0.50	0.42	4.52	123.02	96.60
50th Percentile	0.23	1.14	87.93	0.19	0.32	5.03	114.18	108.21
75th Percentile	(0.28)	1.04	74.60	(0.09)	0.21	5.59	103.07	119.41
Rank	59%	37%	4%	44%	43%	20%	84%	21%

Asset Allocation (%)



Sector Weighting

	PTTRX	Category Average
% BASIC MATERIALS	-	-
% CONSUMER CYCLICAL	-	-
% FINANCIAL SERVICES	-	-
% REAL ESTATE	-	-
% CONSUMER DEFENSIVE	-	-
% HEALTHCARE	-	-
% UTILITIES	-	-
% COMMUNICATION SERVICES	-	-
% ENERGY	-	-
% INDUSTRIALS	-	-
% TECHNOLOGY	-	-

Top Ten Holding (%)

Federal National Mortgage Association 2%	5.27
Secretaria Tesouro Nacional 0%	1.88
United States Treasury Bills 0%	1.60
United States Treasury Bills 0%	1.57
United States Treasury Bonds 1.375%	2.14
United States Treasury Bonds 1.375%	2.10
United States Treasury Bonds 3%	1.81
% Assets in Top 10	16.37

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Actual results may differ from the performance shown herein. Average annual total return figures include changes in principal value, reinvested dividends, and capital gain distributions. Returns for periods less than one year are not annualized. For funds less than one year old, the Since Inception return figure is not annualized and represents an aggregate total return. Returns presented are net of underlying fund expenses and gross of any recordkeeping or administrative fees charged by Standard Retirement Services which generally include any fees, as applicable, for investment advisory services provided by StanCorp Investment Advisers. These fees would reduce returns. For example, if the gross annualized return for a mutual fund were 6.5 percent, 8.0 percent, and 7.5 percent, for the three-, five- and 10-year periods respectively, and the fees charged to the plan by The Standard were 1.0 percent, the net of fee return for the same periods would be 5.5 percent, 7.0 percent and 6.5 percent, respectively. Additional information about any fees charged by or payable to StanCorp Investment Advisers may be found in the Form ADV, Part 2A. For each investment, this overview also provides a benchmark which enables you to compare the performance of the investment with a broad based securities market index created by Morningstar. Broad based securities market indices may not always correlate well to an individual option. Investments cannot be made directly into an index.

Overall ratings are provided for the specific share class shown. Different share classes may have different ratings. Morningstar rankings represent a fund's total return rank relative to all funds that have the same category. The percentile ranking is based on the fund's total return percentile rank relative to all funds that have the same category for the same time period. The highest (most favorable) percentile rank is 1% and the lowest (least favorable) percentile rank is 100%. Morningstar rankings do not include the effect of sales charges.

Past performance does not guarantee future results. The value of an investment will vary so that an investor's shares, when redeemed, may be worth less than their original value. Fees and expenses

will decrease investment returns so investors should take them into consideration prior to investing. Gross expense ratios represent the Total Annual Operating Expenses for the fund and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The net expense ratio reflects the expenses being charged by the fund at the time the expenses are calculated after taking into account any applicable waivers.

Asset allocation and diversification do not ensure a profit or protect against loss in declining financial markets.

Hypens appear in data columns to indicate that data is not available.

CUSIP, Net Expense Ratio and Turnover Ratio for Group Annuity investments pertain to the associated underlying mutual funds.

Some investments require a delayed import and will be available approximately 45 days after month end. Therefore, some of the data may be empty or outdated until it is available.

Peer groups are comprised of all of the funds that match an investment's category as classified by Morningstar. Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings over a three-year period.

Based on Morningstar data, the system calculates data points on: Product History; peer group rankings for Calendar Year, Standard Deviation, Alpha, Treynor Ratio, Sharpe Ratio, and Expense Ratio; and all peer group rankings for money market funds.

Morningstar reports Manager Tenure at the fund portfolio level, while Product History is listed for the fund share class. As a result, more recent share classes may have much longer manager tenures than the reported Product History.

Net Assets reported in this report may be current as of the end of the month prior to the end of the quarter or the end of the last month of the quarter, depending on when net asset data was made available to Morningstar.

Alpha, Beta and R-squared statistics are calculated using the best-fit index as determined by Morningstar.

Morningstar groups mutual funds and exchange traded funds into different fund universes, although the same category types are used in both universes. Rankings are done within the separate universes, so that mutual funds are ranked with other mutual funds within the same category, and

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exchange traded funds are ranked with other exchange traded funds within the same category. As a result, a mutual fund and an exchange traded fund that share the same category are ranked relative to different peer groups.

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The Standard does not guarantee the accuracy, adequacy or completeness of any information, nor do they guarantee the nature, potential value or suitability of any particular investment.

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derivative instrument could lose more than the principal amount invested. The principal value and investment returns of mutual funds, money market funds and stocks are neither guaranteed nor insured by the U.S. Government. Indices are unmanaged, do not incur fees and cannot be invested in directly by an individual.

Employers and plan participants should carefully consider the investment objectives, risks, charges and expenses of the investment options offered under the retirement plan before investing. The prospectuses for the individual mutual funds in the group annuity contain this and other important information. Prospectuses may be obtained by calling 877.805.1127. Please read the prospectus carefully before investing. Investments are subject to market risk and fluctuate in value.

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Information on Standard Stable Asset Fund may be obtained by contacting your Standard Insurance Company representative.

If the plan sponsor selects The Standard Stable Asset fund as the cash equivalent investment option for the plan and instructs Standard Insurance Company to reduce the crediting rate as described above, the Annualized Returns for the fund as shown in this report is net of that reduction.

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sleeve of each asset allocation model does not take into account any specific investment option selected or whether the plan sponsor has instructed the issuer to reduce any crediting rate. Consequently, investment results may vary among investors using the same asset allocation model and the same investment options.

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