## American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

i ordono munuger(s/
Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Paul Benjamin since 07-2014
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020
Mathews Cherian since 05-2021
Jin Lee since 03-2023
Chit Purani since 03-2023
Irfan Furniturewala since 05-2023

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 25.51 years.

Style: The fund has landed in its primary style box — Large Blend - 90.91 % of the time over the past three years.

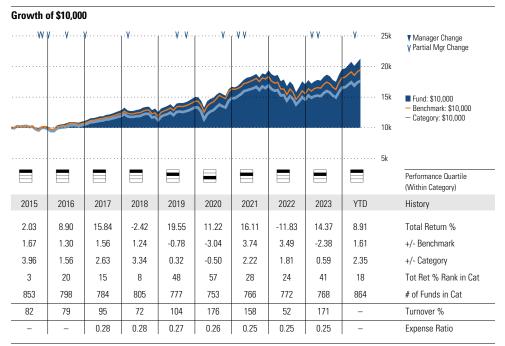
Net Expense: The fund's expense ratio of 0.25 is 75.25% lower than the Moderate Allocation category average.

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

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

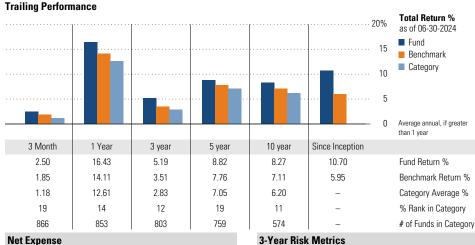
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

Moderate Allocation



Fund Investment Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

#### **3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	1.70	-	-0.68
Beta	0.98	-	0.98
R-Squared	96.87	-	94.43
Standard Deviation	12.28	12.35	12.42
Sharpe Ratio	0.20	0.07	0.00
Tracking Error	2.19	-	2.75
Information Ratio	0.77	-	-0.40
Up Capture Ratio	106.23	-	96.78
Down Capture Ratio	97.61	-	100.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.62	22.77	22.57
Price/Book Ratio	4.28	3.31	3.44
Avg Eff Duration	6.30	-	4.92

54/685 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

g

Fund vs Peer Group

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.

Fund vs

Category 3

20/872

6.87

6.11

5.34

4.58

3.82 3.05 2.29 1.53 0.76 0.00

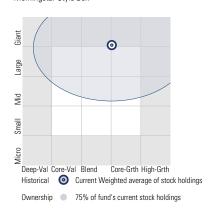


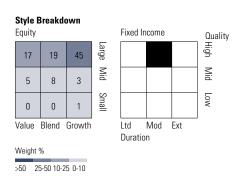
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

## American Funds American Balanced R6 RLBGX

**Style Analysis** as of 06-30-2024 Morningstar Style Box™





# 

Fund

22.96

2.56

6.71

11.89

1.80

53.13

11.25

5.57

9.81

26 50

23.90

8.10

13.15

2.65

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

#### Asset Class Net % Cat% US Stocks 57.07 49.02 Non-US Stocks 9.98 8.46 Bonds 26.86 34.83 Cash 4.71 2.74 Other 2.91 3.43 Total 100.00 100.00

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

#### Benchmark [] Category Average Bmark Cat Fund 30.18 30.33 3.30 3.46 i di 10.47 10.02 13 82 14 48 2.59 2.37 50.25 48.09 8.04 7.86 4.13 4.68 10.11 10.83 27.97 24.72 19.57 21.58 5.83 5.66 11.32 13.05 2.42 2.87 0% 5 10 15 20 25 30 35 40 45

**Morningstar Category** 

Moderate Allocation

#### Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	-	7.57	7.57	_	_
	-	4.73	12.29	44.77	Technology
⊖ Microsoft Corp	-	4.23	16.53	19.26	Technology
群 Cash And Other Assets Less Liablities	-	3.12	19.65	-	-
$\ominus$ Cap Grp Cent Fd Ser Ii	-	2.84	22.49	-	-
$\oplus$ Meta Platforms Inc Class A	_	2.09	24.58	42.73	Communication Svc
	-	2.00	26.58	30.29	Communication Svc
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd ADR	-	1.97	28.55	68.18	Technology
⊕ UnitedHealth Group Inc	-	1.95	30.50	-2.51	Healthcare
<ul> <li>Philip Morris International Inc</li> </ul>	-	1.65	32.15	10.47	Consumer Defensive

#### Total Holdings 2884

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

50 55

## American Funds New World R6 RNWGX

## Portfolio Manager(s)

J
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Bradford Freer since 01-2017
Akira Shiraishi since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Dawid Justus since 01-2020
Piyada Phanaphat since 01-2020
Matt Hochstetler since 01-2024

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 25.05 years.

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

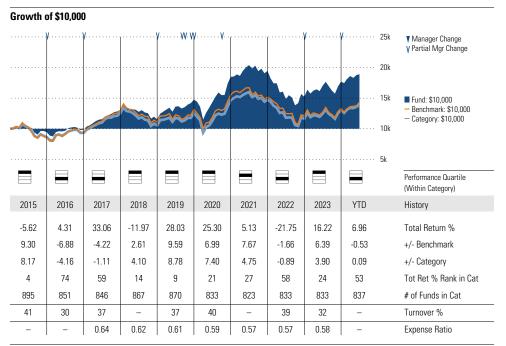
Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

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

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

#### **ESG Metrics**

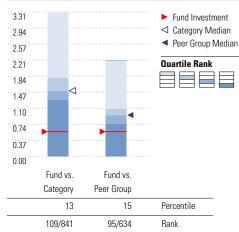
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



#### **Trailing Performance** 15% 10 3 Month 1 Year 10 year Since Inception 3 year 5 year 1.66 11.04 -2.47 6.76 5.65 8.55 5.00 12.55 -5.07 3.10 2.79 7.72 3 99 12.30 -4 30 3 76 274 \_ 82 61 35 15 2 839 829 743 664 440 Net Expense

Alpha

Reta



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

Fund Benchmark 5 Category 0 -5 -10 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 1.67 -0.48 0.80 0.94

**Total Return %** 

as of 06-30-2024

bota	0.00		0.01
R-Squared	77.72	-	87.49
Standard Deviation	16.06	17.80	17.99
Sharpe Ratio	-0.29	-0.40	-0.40
Tracking Error	8.41	-	6.25
Information Ratio	0.31	-	-0.06
Up Capture Ratio	83.62	-	94.57
Down Capture Ratio	77.23	-	96.94

#### **Portfolio Metrics** Fund Bmark Price/Farnings Ratio 21 02 14.00

Price/Earnings Ratio	21.93	14.98	14.90
Price/Book Ratio	3.22	1.74	1.90
Geom Avg Mkt Cap \$B	80.78	45.58	50.03
ROE	23.38	16.00	17.80

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



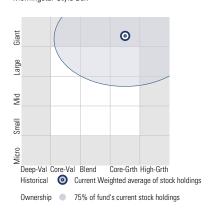
Cat

Morningstar Index **Morningstar Category** 

Diversified Emerging Mkts MSCI EM NR USD

# American Funds New World R6 RNWGX

#### **Style Analysis** as of 06-30-2024 Morningstar Style Box™





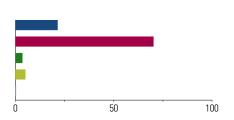


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 06-30-2024



Fund

38.26

6.85

12.12

17.41

1.88

42.08

9.71

2.45

11.44

18.48

19.66

7.24

11.18

1.24

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

ŵ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

#### Asset Class Net % Cat% US Stocks 21.34 2.68 Non-US Stocks 70.13 95.62 Bonds 3.41 0.00 Cash 4.95 1.63 Other 0.16 0.07 Total 100.00 100.00

Morningstar Index

MSCI EM NR USD

**Morningstar Category** 

Diversified Emerging Mkts

#### Benchmark [] Category Average Cat Fund Bmark 42.04 41.70 7.07 5.84 11.71 12.84 21.83 21.39 1.43 1.63 Ľ 46.70 46.30 9.35 8.38 5.35 5.12 6.76 7.13 25.24 25.67 11.25 11.99 4.99 6.38 3.38 3.67 2.88 1.94 0% 10 15 20 25 30 35 40 45 5

	Greater Asia	Fund % 43.48	Cat % 75.02	Americas	Fund % 33.50	Cat % 14.06	Greater Europe	Fund % 23.02	Cat % 10.90	Market Maturity	Fund %
	Japan	2.93	0.08	North America	24.86	2.20	United Kingdom	2.76	0.57	Developed Markets	57.92
	Australasia	0.00	0.02	Central/Latin	8.64	11.86	W euro-ex UK	17.57	1.89	Emerging Markets	42.08
	Asia-4 Tigers	9.65	29.91				Emrgng Europe	0.44	2.16	Not Available	0.00
	Asia-ex 4 Tigers	30.90	45.01				Africa	2.25	6.28		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{R}^{2}$ Capital Group Central Cash Fund	4.97	4.97	_	_
m lacksquare Taiwan Semiconductor Manufacturing Co Ltd	3.80	8.76	-	Technology
Microsoft Corp	2.86	11.62	19.26	Technology
➔ Novo Nordisk A/S Class B	2.32	13.95	44.77	Healthcare
€ Tencent Holdings Ltd	2.16	16.10	27.21	Communication Svc
€ NVIDIA Corp	1.61	17.71	149.49	Technology
➔ MercadoLibre Inc	1.55	19.26	4.57	Consumer Cyclical
	1.53	20.79	42.73	Communication Svc
ightarrow Eli Lilly and Co	1.38	22.17	55.76	Healthcare
ightarrowBroadcom Inc	1.36	23.53	44.77	Technology

## Total Holdings 575

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

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



50

## American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s)

Alan Berro since 07-1997 Alan Wilson since 07-2013 Diana Wagner since 06-2014 Jin Lee since 07-2014 Eric Stern since 11-2014 Irfan Furniturewala since 06-2015 Emme Kozloff since 07-2016 Mark Casey since 07-2016 Aline Avzaradel since 07-2021

#### Quantitative Screens

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

Management: The fund's management has been in place for 27.02 years.

Style: The fund has landed in its primary style box — Large Blend - 81.82 % of the time over the past three years.

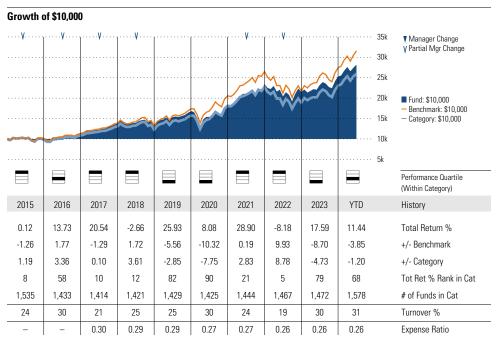
Net Expense: The fund's expense ratio of 0.26 is 65.33% lower than the Large Blend category average.

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

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

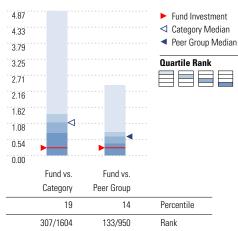
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022









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

# of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.85 -1.34 0.82 0.94 Reta R-Squared 92.48 94.58 Standard Deviation 15 20 17 86 17 23 Sharpe Ratio 0.50 0 44 0.33 Tracking Error 5.28 3.71 Information Ratio 0.06 -1.35 Up Capture Ratio 86.78 91.28 Down Capture Ratio 80.62 96.41

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 23.85 26 54 24.04 Price/Book Ratio 4.02 4.62 4.83 Geom Avg Mkt Cap \$B 200 54 322 33 370 57 ROE 28.57 33.73 34.43

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.

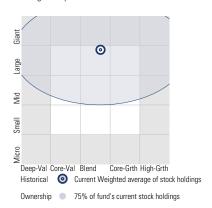


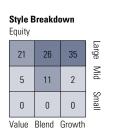
**Morningstar Category** Morningstar Index Large Blend

S&P 500 TR USD

# American Funds Washington Mutual R6 RWMGX

Style Analysis as of 06-30-2024 Morningstar Style Box™







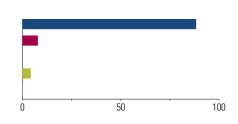
>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	6.43	6.43	44.77	Technology
∋ Microsoft Corp	6.33	12.76	19.26	Technology
$oldsymbol{eta}$ Capital Group Central Cash Fund	3.94	16.70	-	-
ightarrow Eli Lilly and Co	3.06	19.76	55.76	Healthcare
$\oplus$ UnitedHealth Group Inc	2.97	22.73	-2.51	Healthcare
$\ominus$ Marsh & McLennan Companies Inc	2.27	25.01	11.96	Financial Services
€ Apple Inc	2.18	27.18	9.65	Technology
$oldsymbol{\oplus}$ Philip Morris International Inc	1.85	29.03	10.47	Consumer Defensive
e Comcast Corp Class A	1.76	30.79	-9.33	Communication Svc
$\oplus$ Alphabet Inc Class C	1.64	32.44	30.29	Communication Svc
∋ JPMorgan Chase & Co	1.62	34.05	20.20	Financial Services
$\oplus$ ASML Holding NV ADR	1.54	35.60	35.58	Technology
∋ AbbVie Inc	1.48	37.08	12.68	Healthcare
∋ Exxon Mobil Corp	1.24	38.32	17.04	Energy
$\ominus$ The Home Depot Inc	1.21	39.52	0.63	Consumer Cyclical

#### Total Holdings 182

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



Bmark

26.22

1.95

10.11

12 01

2.15

53.92

9.34

3.65

7.56

33.37

19.85

5.75

11.74

2.36

Fund

27.64

2.73

6.60

16.12

2.19

44.52

5.50

5.08

11.08

22.86

27.85

8.20

16.23

3.42

Cat

27.77

2.65

9.88

13.37

1.87

51.57

8.51

3.82

10.04

29.20

20.66

5.93

12.54

2.19

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

æ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

#### Asset Class Net % Cat% US Stocks 88.23 95.30 Non-US Stocks 7.65 2.49 Bonds 0.00 -0.44 Cash 4.08 1.51 0.03 Other 1.13 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

**Morningstar Category** 

📕 Large Blend

# Fund • Benchmark [] Category Average

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



## Baird Aggregate Bond Inst BAGIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 23.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 42.31% lower than the Intermediate Core Bond category average.

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

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

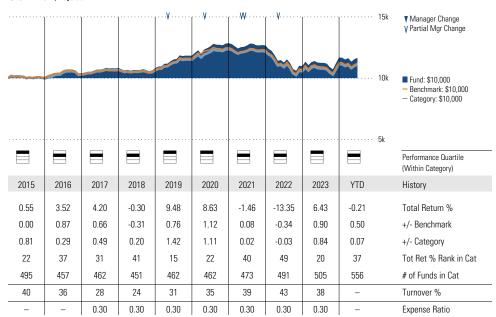
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000

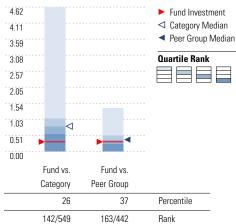
Morningstar Index Intermediate Core Bond

Bloomberg US Agg Bond TR USD



#### **Trailing Performance**





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

Fund **Bmark** Cat Alpha 0.35 -0.08 0.98 Beta 1 01 99.64 **R-Squared** 97.76 Standard Deviation 7 56 7 43 7 36 Sharpe Ratio -0 79 -0.85 -0.86 Tracking Error 0.47 0.99 Information Ratio 0.62 -0.20 Up Capture Ratio 102.15 96.79 Down Capture Ratio 99.01 97.79 Portfolio Metrics

i oraono meanos			
	Fund	Bmark	Cat
Avg Eff Duration	6.21	4.43	6.00
Avg Eff Maturity	8.23	-	8.77

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



Ltd

Duration

# Baird Aggregate Bond Inst BAGIX

# Style Analysis as of 06-30-2024 Style Breakdown Fixed Income Quality

Mod Ext

0 50

set Class	Net %

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Intermediate Core Bond

Asset Class	Net %	Cat%
US Stocks	0.00	0.08
Non-US Stocks	0.00	0.02
Bonds	97.85	93.87
Cash	2.08	4.13
Other	0.07	1.89
Total	100.00	100.00

#### Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	62.90	3.53	23.71
AA	3.30	74.59	40.42
A	12.50	10.82	21.59
BBB	21.10	8.32	12.31
BB	0.20	0.28	0.68
В	0.00	0.00	0.49
Below B	0.00	0.00	0.21
Not Rated	0.00	2.46	0.59

	Fund	Bmark	Cat	Fund	۲	Benchmar	k [] (	Category	Average			
Government	26.38	-	30.88				•			]		
Treasury	26.38	-	25.45						(			
Inflation – Protected	0.00	-	1.38									
Agency/Quasi Agency	0.00	-	0.69	10								
Other Government Related	0.00	-	3.36		0							
Corporate	36.20	-	23.81						0			
Corporate Bond	36.20	-	23.59									
Bank Loan	0.00	-	0.07	0								
Convertible	0.00	-	0.00	Ū.								
Preferred	0.00	-	0.15	0								
Securitized	34.82	-	39.03									[
Agency MBS Pass-Through	21.50	-	30.02							0		
Agency MBS ARM	0.00	-	0.20									
Agency MBS CMO	1.42	-	1.26									
Non-Agency Residential MBS	1.04	-	0.11									
Commercial MBS	4.07	-	0.54									
Asset-Backed	6.79	-	6.90									
Covered Bond	0.00	-	0.00	0								
Municipal	0.52	-	1.10									
Cash & Equivalents	2.08	-	4.57		0							
Other	0.00	-	0.62	1								
				0%	5	10	15	20	25	30	35	40

100

## Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes 1.13%	10-2026	3.63	3.63	_
First American Government Obligs U	02-2030	1.91	5.54	-
⊖ United States Treasury Notes 2.38%	03-2029	1.89	7.43	-
United States Treasury Bonds 2.88%	05-2043	1.76	9.19	-
⊖ United States Treasury Bonds 2.5%	02-2045	1.74	10.94	-
United States Treasury Bonds 2.88%	05-2052	1.61	12.55	-
⊕ United States Treasury Bonds 3.88%	05-2043	1.54	14.09	-
United States Treasury Bonds 2.38%	02-2042	1.52	15.61	-
⊕ United States Treasury Bonds 3.38%	08-2042	1.48	17.09	-
⊕ United States Treasury Notes 4.13%	02-2027	1.37	18.46	-

## Total Holdings 1810

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



## Hartford Schroders International Stk SDR SCIJX

Portfolio Manager(s)

Simon Webber since 03-2010 James Gautrey since 12-2014

#### Quantitative Screens

*Performance:* The fund has finished in the Foreign Large Blend category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 14.34 years.

× Style: The fund has landed in its primary style box — Large Blend — 40.63 % of the time over the past three years.

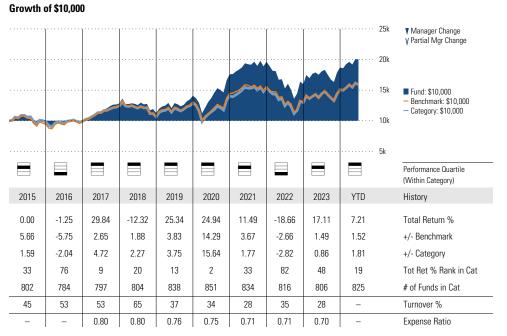
Net Expense: The fund's expense ratio of 0.69 is 19.77% lower than the Foreign Large Blend category average.

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

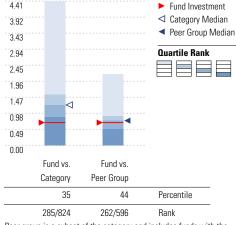
This fund fails our style consistency screen due to slight drift between the blend and growth portions of the style box. However, the underlying investment process remains consistent, so we are not concerned with this screen failure.

ESG	Metrics	

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022







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

Cat Alpha 1.09 0.70 1 07 1.02 Beta \_ 93.13 92.87 **R-Squared** Standard Deviation 18 13 16.36 17 37 Sharpe Ratio -0.02 -0 10 -0.05 Tracking Error 4.89 4.65 Information Ratio 0.19 0.16 Up Capture Ratio 111.45 107.65 Down Capture Ratio 107.20 105.02

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.88	15.74	15.78
Price/Book Ratio	2.79	1.81	1.94
Geom Avg Mkt Cap \$B	92.71	51.02	60.43
ROE	22.66	17.31	19.31

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.

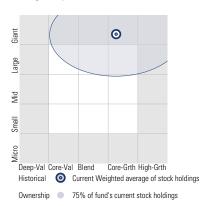


Morningstar Index **Morningstar Category** Foreign Large Blend

MSCI ACWI Ex USA NR USD

# Hartford Schroders International Stk SDR SCIJX

Style Analysis as of 06-30-2024 Morningstar Style Box™



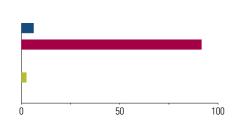




Weight %

>50 25-50 10-25 0-10

#### World Regions % Equity 06-30-2024



#### Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	24.63	40.76	38.60
æ.	Basic Materials	1.93	7.04	6.48
	Consumer Cyclical	8.85	10.49	10.85
ц.	Financial Services	13.85	21.39	19.73
ŵ	Real Estate	0.00	1.84	1.54
V.	Sensitive	44.03	39.56	39.44
	Communication Services	6.90	5.72	4.86
0	Energy	3.14	5.69	5.01
Ф	Industrials	15.10	13.53	16.71
	Technology	18.89	14.62	12.86
	Defensive	31.35	19.67	21.96
F	Consumer Defensive	10.63	7.12	8.04
٠	Healthcare	19.42	9.68	11.59
9	Utilities	1.30	2.87	2.33

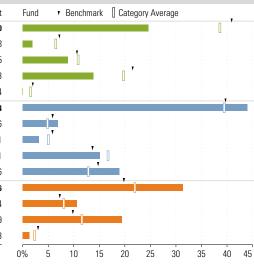
Asset Class Net % Cat% US Stocks 6.08 3.61 Non-US Stocks 91.52 93.77 Bonds 0.00 0.78 Cash 2.40 0.31 Other 0.00 1.53 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

**Morningstar Category** 

Foreign Large Blend



Greater Asia	Fund % 26.12	Cat % 34.66	Americas	Fund % 9.65	Cat % 8.64	Greater Europe	Fund % 64.22	Cat % 56.68	Market Maturity	Fund %
Japan	13.48	19.06	North America	6.23	7.55	United Kingdom	23.83	13.73	Developed Markets	91.20
Australasia	0.00	4.65	Central/Latin	3.42	1.09	W euro-ex UK	40.39	42.09	Emerging Markets	8.80
Asia-4 Tigers	7.25	6.40				Emrgng Europe	0.00	0.10	Not Available	0.00
Asia-ex 4 Tigers	5.39	4.55				Africa	0.00	0.76		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2024

25-50

<25

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ SAP SE	4.05	4.05	35.88	Technology
$oldsymbol{eta}$ Taiwan Semiconductor Manufacturing Co Ltd	3.94	7.99	-	Technology
€ Novo Nordisk A/S Class B	3.91	11.90	44.77	Healthcare
➔ ASML Holding NV	3.22	15.12	35.90	Technology
$\oplus$ Samsung Electronics Co Ltd	3.14	18.26	-	Technology
$\oplus$ Shell PLC	3.06	21.32	14.20	Energy
	2.97	24.28	24.89	Industrials
€ Unilever PLC	2.80	27.09	19.01	Consumer Defensive
€ RELX PLC	2.70	29.79	20.47	Industrials
€ Roche Holding AG	2.49	32.28	1.05	Healthcare

## Total Holdings 63

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

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



## MFS Growth R6 MFEKX

#### Portfolio Manager(s)

Eric Fischman since 04-2002 Bradford Mak since 06-2021

#### Quantitative Screens

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

Management: The fund's management has been in place for 22.26 years.

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

Net Expense: The fund's expense ratio of 0.51 is 44.57% lower than the Large Growth category average.

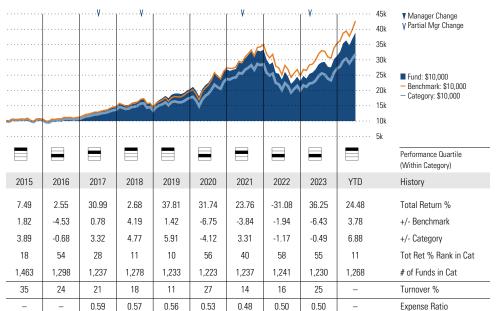
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022



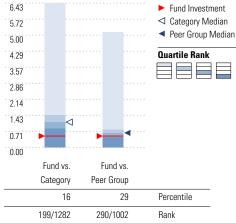


**Morningstar Category** 

Large Growth

#### **Trailing Performance**





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

# of Funds in Category Cat Alpha -2.14 -4.76 0.97 0.98 Beta R-Squared 97.10 92.82 Standard Deviation 20.82 21 21 21 75 Sharpe Ratio 0.34 0 45 0.23 Tracking Error 3.61 5.81 Information Ratio -0.75 -0.90 Up Capture Ratio 94.46 89.98 Down Capture Ratio 101.73 105.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	38.23	35.19	34.99
Price/Book Ratio	9.70	11.62	8.63
Geom Avg Mkt Cap \$B	555.99	608.44	540.94
ROE	38.77	43.78	39.15

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mean and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.

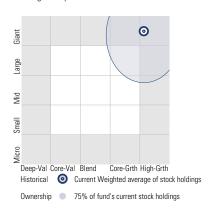


Morningstar Index

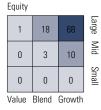
Russell 1000 Growth TR USD

# MFS Growth R6 MFEKX

#### **Style Analysis** as of 06-30-2024 Morningstar Style Box™







### Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Microsoft Corp	14.01	14.01	19.26	Technology
$\ni$ NVIDIA Corp	10.69	24.70	149.49	Technology
Amazon.com Inc	6.86	31.56	27.19	Consumer Cyclical
∋ Alphabet Inc Class A	6.66	38.22	30.54	Communication Svc
Meta Platforms Inc Class A	5.51	43.73	42.73	Communication Svc
∋ Apple Inc	5.20	48.94	9.65	Technology
∋ Mastercard Inc Class A	3.02	51.95	3.74	Financial Services
ightarrow Eli Lilly and Co	2.73	54.69	55.76	Healthcare
ightarrow Visa Inc Class A	2.09	56.78	1.21	Financial Services
∋ Boston Scientific Corp	2.03	58.81	33.21	Healthcare
$\ominus$ ASML Holding NV ADR	1.80	60.61	35.58	Technology
igodolog Vulcan Materials Co	1.62	62.24	9.95	Basic Materials
ightarrow Eaton Corp PLC	1.56	63.80	30.98	Industrials
ightarrow Synopsys Inc	1.53	65.32	15.57	Technology
$\supset$ Linde PLC	1.45	66.77	7.52	Basic Materials

#### Total Holdings 67

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

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

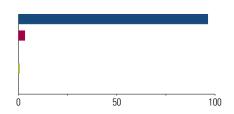
Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 



Fund

22.75

3.45

9.56

8.93

0.81

65.47

14.01

0.37

6.13

44 96

11.77

1.30

10.21

0.26

Bmark

20.71

0.57

14.02

5 38

0.74

65.39

12.60

0.46

4.45

47.88

13.90

3.77

10.07

0.06

Cat

23.95

1.17

13.74

8.16

0.88

60.80

12.29

0.94

6.57

41.00

15.25

2.75

12.09

0.41

Asset Class	Net %	Cat%
US Stocks	96.30	93.74
Non-US Stocks	3.18	4.14
Bonds	0.00	0.01
Cash	0.52	1.02
Other	0.00	1.09
Total	100.00	100.00

**Morningstar Index** 

Russell 1000 Growth TR USD

**Morningstar Category** 

Large Growth

# Fund Benchmark Category Average Image: State Stat

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



## PIMCO Income Insti PIMIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 17.27 years.

Style Consistency is not calculated for Fixed Income funds.

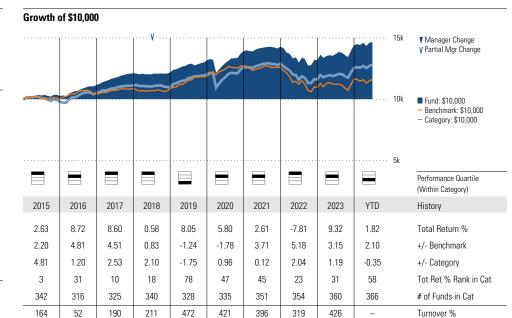
Net Expense: The fund's expense ratio of 0.62 is 36.73% lower than the Multisector Bond category average.

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024





0.45

0.95

1.05

1.09

\_



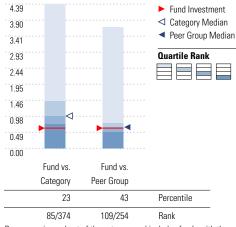
0.62

0.51

0.62

\_

Expense Ratio



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

Fund **Bmark** Cat Alpha 3.32 2.01 0.82 0 77 Beta R-Squared 86.16 77.12 6.44 Standard Deviation 7 32 6.43 Sharpe Ratio -0.33 -0.81 -0.52 Tracking Error 2.75 3.60 Information Ratio 1.38 0.74 Up Capture Ratio 91.98 79.26 Down Capture Ratio 60.06 61.30 **Portfolio Metrics** Fund Bmark Cat

Avg Eff Duration	3.55	4.55	4.11
Avg Eff Maturity	5.31	7.69	7.17

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thttps://fluciaryservices.morningstar.com/Disclosures/Fluciary\_Services\_Report\_Disclosure.plf to view these disclosures.



Morningstar Category Mor

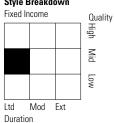
Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD

# PIMCO Income Insti PIMIX

#### Style Analysis as of 06-30-2024 Style Breakdown



-100 -50 0 50 100 150 200

Asset Class	Net %	Cat%
US Stocks	0.81	1.31
Non-US Stocks	0.32	0.14
Bonds	190.45	104.94
Cash	-91.70	-3.82
Other	0.11	-2.58
Total	100.00	100.00

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

#### Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	60.28	67.64	15.93
AA	7.84	3.23	11.95
А	3.89	10.03	7.89
BBB	11.61	10.89	24.23
BB	5.90	3.19	17.49
В	3.51	3.64	11.34
Below B	6.97	1.38	7.48
Not Rated	0.00	0.00	3.69

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category	Average	
Government	37.37	_	25.16		· · ·			
Treasury	1.73	-	8.65		0			
Inflation – Protected	2.59	-	0.94					
Agency/Quasi Agency	0.02	-	0.25	0				
Other Government Related	33.03	-	15.32			)		
Corporate	3.04	-	34.60					
Corporate Bond	2.40	-	29.35				0	
Bank Loan	0.61	-	3.11					
Convertible	0.02	-	0.65	10				
Preferred	0.01	-	1.49	[]				
Securitized	25.27	-	27.40		• •			
Agency MBS Pass-Through	13.92	-	11.20		)			
Agency MBS ARM	0.00	-	0.06	0				
Agency MBS CMO	0.12	_	2.53	I []				
Non-Agency Residential MBS	3.70	_	3.23					
Commercial MBS	0.31	-	1.38					
Asset-Backed	7.22	-	9.00					
Covered Bond	0.00	-	0.00	0				
Municipal	0.02	-	0.24	0				
Cash & Equivalents	24.48	-	9.87		0			
Other	9.65	-	2.74					

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

#### Top 0 Holdings as of 06-30-2024

#### Name

#### Total Holdings 0

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



## PIMCO Short-Term Instl PTSHX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 13.5 years.

Style Consistency is not calculated for Fixed Income funds.

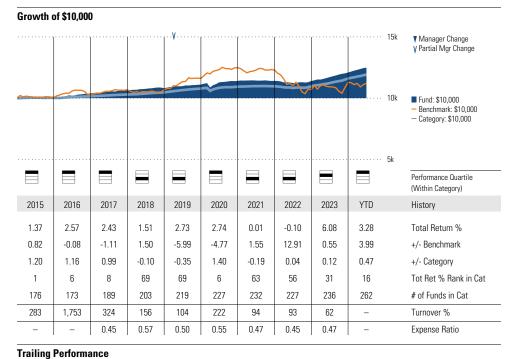
Net Expense: The fund's expense ratio of 0.47 is 14.63% higher than the Ultrashort Bond category average.

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

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

#### ESG Metrics

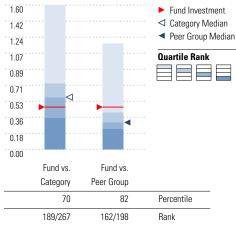
Metric	Rating	Updated
Sustainability Rating	3	01-31-2024



**Morningstar Category** 

Ultrashort Bond





		-5	Average than 1 y	e annual, if great /ear	er
10 year	Since Inception				
2.26	4.01		Fund	Return %	
1.35	6.53		Bench	nmark Return	%
1.79	-		Categ	ory Average	%
11	-		% Ra	nk in Categor	у
118	-		# of F	unds in Cate	gory
3-Year Risk	Metrics				
			Fund	Bmark	
Joha			3.00	_	2

	i unu	DIIIdik	Gal
Alpha	3.00	-	3.02
Beta	0.02	-	0.09
R-Squared	0.89	-	30.02
Standard Deviation	1.31	7.43	1.26
Sharpe Ratio	-0.48	-0.85	-0.91
Tracking Error	7.42	-	6.84
Information Ratio	0.81	-	0.85
Up Capture Ratio	11.91	-	20.02
Down Capture Ratio	-16.39	-	-8.65

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.04	4.43	1.15
Avg Eff Maturity	-	-	2.02

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

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



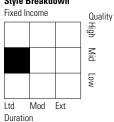
Morningstar Index

Bloomberg US Agg Bond TR USD

# PIMCO Short-Term Instl PTSHX

## Style Analysis as of 06-30-2024





50 100 0

#### Morningstar Category **Morningstar Index** Ultrashort Bond

Bloomberg US Agg Bond TR USD

Total	100.00	100.00
Other	0.00	0.20
Cash	40.92	29.70
Bonds	59.08	66.70
Non-US Stocks	0.00	0.00
US Stocks	0.00	3.39
Asset Class	Net %	Cat%

#### Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	52.27	3.53	43.28
AA	4.82	74.59	10.29
A	24.60	10.82	13.82
BBB	17.69	8.32	14.86
BB	0.09	0.28	2.19
В	0.29	0.00	2.14
Below B	0.24	0.00	0.60
Not Rated	0.00	2.46	12.82

	Fund	Bmark	Cat	Fund	۲	Benchmar	k [](	Category A	Average			
Government	6.35	-	22.40					[	]			
Treasury	0.10	-	19.73	1				0				
Inflation – Protected	0.45	-	0.13	0								
Agency/Quasi Agency	5.80	-	0.58	0								
Other Government Related	0.00	-	1.96	[								
Corporate	25.98	-	37.16									0
Corporate Bond	25.98	-	36.83								[	Í.
Bank Loan	0.00	-	0.22	0								
Convertible	0.00	-	0.00	0								
Preferred	0.00	-	0.11	0								
Securitized	32.12	-	18.54									
Agency MBS Pass-Through	0.60	-	2.00									
Agency MBS ARM	0.10	-	0.22	0								
Agency MBS CMO	1.02	-	0.79									
Non-Agency Residential MBS	2.34	-	0.21									
Commercial MBS	3.38	-	0.50	(								
Asset-Backed	24.68	-	14.82									
Covered Bond	0.00	-	0.00	D								
Municipal	0.11	_	0.59	i[]								
Cash & Equivalents	29.81	_	21.25					]				
Other	5.46	-	0.03									
				0%	5	10	15	20	25	30	35	4(

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

#### Top 0 Holdings as of 06-30-2024

Name

#### Total Holdings 0

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



## State St Russell Sm Cap® Gr Indx NL CI C

#### Portfolio Manager(s)

Management Team since 09-2009

#### Quantitative Screens

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

Management: The fund's management has been in place for 14.83 years.

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

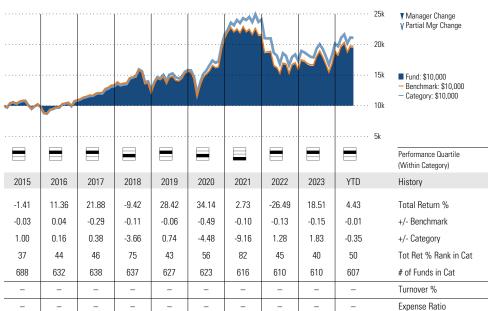
Net Expense: The fund's expense ratio of 0.05 is 95.33% lower than the Small Growth category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

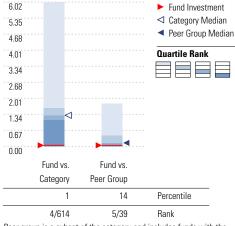
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022



**Morningstar Category** 

Small Growth





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

419 –	# of Funds in Category				
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	-0.15	-	0.82		
Beta	1.00	-	0.94		
R-Squared	100.00	-	94.05		
Standard Deviation	22.78	22.80	22.16		
Sharpe Ratio	-0.26	-0.26	-0.22		
Tracking Error	0.09	-	5.13		
Information Ratio	-1.55	-	0.09		
Up Capture Ratio	99.58	-	95.39		
Down Capture Ratio	100.09	-	93.09		
Portfolio Motrios					

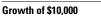
Portiolio wietrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.96	21.94	26.27
Price/Book Ratio	3.95	3.95	3.79
Geom Avg Mkt Cap \$B	3.68	3.68	6.48
ROF	10.96	10.95	11.74

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and log or registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please disclosures, Pleaded Sources, Pleaded



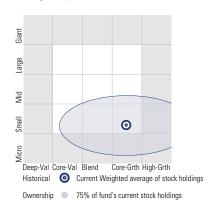
Morningstar Index

Russell 2000 Growth TR USD



## State St Russell Sm Cap® Gr Indx NL CI C

Style Analysis as of 06-30-2024 Morningstar Style Box™





Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Super Micro Computer Inc	3.21	3.21	188.24	Technology
$\ni$ MicroStrategy Inc Class A	1.57	4.78	118.09	Technology
e.l.f. Beauty Inc	0.87	5.65	45.99	Consumer Defensive
Comfort Systems USA Inc	0.83	6.48	48.14	Industrials
€ E-Mini Russ 2000 Sep24 Xcme 20240920	0.79	7.26	-	-
$\ominus$ FTAI Aviation Ltd	0.79	8.05	123.77	Industrials
➔ Insmed Inc	0.77	8.82	116.20	Healthcare
$\ni$ Onto Innovation Inc	0.70	9.52	43.60	Technology
∋ Fabrinet	0.68	10.20	28.61	Technology
Weatherford International PLC Ordinary Shares - New	0.67	10.87	25.17	Energy
Sprouts Farmers Market Inc	0.65	11.52	73.89	Consumer Defensive
igodolog Vaxcyte Inc Ordinary Shares	0.61	12.13	20.24	Healthcare
Applied Industrial Technologies Inc	0.57	12.71	12.77	Industrials
ightarrow HealthEquity Inc	0.56	13.27	30.02	Healthcare
$\ominus$ Simpson Manufacturing Co Inc	0.55	13.82	-14.60	Basic Materials

#### Total Holdings 1021

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

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



 Morningstar Category
 Morningstar Index

 Image: Small Growth
 Russell 2000 Growth TR USD

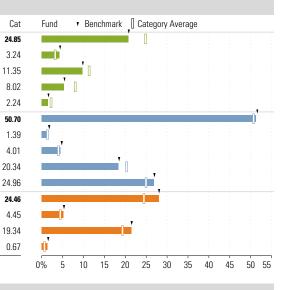
Cat% 92.94

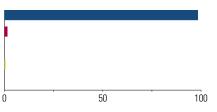
> 4.50 0.01

1.64 0.91

100.00

	Asset Class	Net %
	US Stocks	98.34
	Non-US Stocks	1.37
	Bonds	0.00
	Cash	0.28
	Other	0.00
100	Total	100.00





Fund

20.72

4.24

9.69

5.32

1.47

51.27

1.63

4.49

18.34

26.81

28.02

5.17

21.46

1.39

Bmark

20.67

4.24

9.68

5 29

1.46

51.41

1.63

4.63

18.35

26.80

27.92

5.17

21.36

1.39

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Դ

ŵ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

## . . .

## State St S&P Mid Cap® Indx NL CI C

#### Portfolio Manager(s)

Management Team since 09-1996

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 27.78 years.

× Style: The fund has landed in its primary style box — Mid-Cap Blend — 2.78 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 93.15% lower than the Mid-Cap Blend category average.

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

This fund fails the style screen as the portfolio straddles both the mid- and small-cap sections of the style box. This is a function of the index that it tracks, the S&P MidCap 400 Index, which has slightly higher small cap exposure relative to category peers. It still supplies adequate mid-cap exposure.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

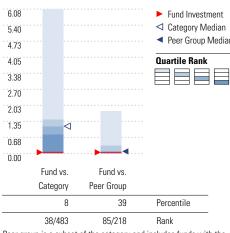


~~~				<b>~~</b>	V		<b>`</b>		20k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-2.24	20.67	16.20	-11.13	26.16	13.57	24.71	-13.13	16.38	6.15	Total Return %
0.20	6.87	-2.32	-2.07	-4.38	-3.53	2.13	4.19	-0.85	1.19	+/- Benchmark
2.51	6.53	0.27	0.02	-0.05	1.18	1.31	0.88	0.38	0.58	+/- Category
22	5	48	49	55	37	43	38	46	34	Tot Ret % Rank in Cat
431	414	445	464	458	443	444	455	459	487	# of Funds in Cat
-	-	-	-	-	-	-	-	-	-	Turnover %
_	-	-	-	-	-	-	-	-	-	Expense Ratio

**Morningstar Category** 

Mid-Cap Blend





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

Cat -0.06 1 03 96.32 20 57 0.05 Tracking Error 3.88 Information Ratio 0.70 0.06 Up Capture Ratio 106.87 101.79 Down Capture Ratio 100.01 102.28 Deutlelle Medul

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.12	20.28	18.65
Price/Book Ratio	2.41	2.79	2.81
Geom Avg Mkt Cap \$B	8.07	21.39	12.85
ROE	18.12	18.61	22.13

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



## Morningstar Index

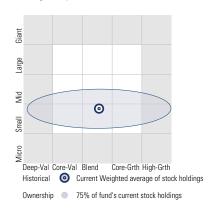
25

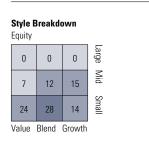
Russell Mid Cap TR USD

V Manager Change V Partial Mgr Change

# State St S&P Mid Cap® Indx NL CI C

Style Analysis as of 06-30-2024 Morningstar Style Box™





Weight %

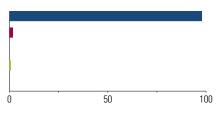
>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ S+P Mid 400 Emini Sep24 Xcme 20240920	0.84	0.84	_	_
$\oplus$ Pure Storage Inc Class A	0.73	1.57	80.06	Technology
$\ominus$ Carlisle Companies Inc	0.71	2.28	30.24	Industrials
⊖ Williams-Sonoma Inc	0.67	2.95	40.95	Consumer Cyclical
$\ominus$ EMCOR Group Inc	0.64	3.59	69.67	Industrials
$\ominus$ Lennox International Inc	0.64	4.22	20.05	Industrials
🕀 Illumina Inc	0.62	4.84	-24.75	Healthcare
⊖ Reliance Inc	0.61	5.45	2.90	Basic Materials
$\oplus$ Biomarin Pharmaceutical Inc	0.58	6.02	-14.61	Healthcare
$\ominus$ Burlington Stores Inc	0.57	6.59	23.41	Consumer Cyclical
$\ominus$ Manhattan Associates Inc	0.56	7.16	14.56	Technology
$\ominus$ Owens-Corning Inc	0.56	7.71	18.01	Industrials
$\oplus$ Sarepta Therapeutics Inc	0.55	8.27	63.85	Healthcare
Watsco Inc Class A	0.55	8.81	9.32	Industrials
$\oplus$ State Street Corporation Short Term Investment Fund	0.53	9.35	_	-

#### Total Holdings 405

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Bmark

37.45

4.27

11.02

14.38

7.78

44.68

3.49

5.17

19.15

16.87

17.86

3.08

9.36

5.42

Fund

42.76

5.25

14.88

14.98

7.65

40.60

1.43

6.15

21.19

11.83

16.64

4.71

9.53

2.40

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Դ

ŵ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

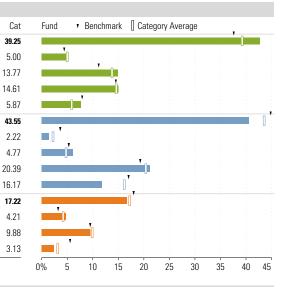
Technology

Defensive

Healthcare

**Consumer Defensive** 

## US Stocks Non-US Stocks Bonds Cash Other Total



#### Morningstar Category Mid-Cap Blend

Asset Class

Morningstar Index

Russell Mid Cap TR USD

Net %

97.81

1.61

0.00

0.58

0.00

100.00

Cat%

94.28

2.27

-0.11

1.02

2.55

100.00

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



## Vanguard 500 Index Admiral VFIAX

#### Portfolio Manager(s)

Michelle Louie since 11-2017 Nick Birkett since 08-2023 Aaron Choi since 08-2023

#### Quantitative Screens

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

Management: The fund's management has been in place for 6.59 years.

Style: The fund has landed in its primary style box — Large Blend — 80.56 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.04 is 94.67% lower than the Large Blend category average.

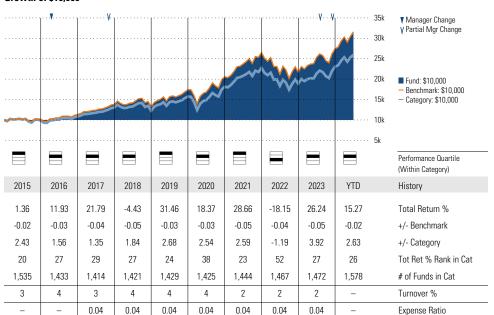
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

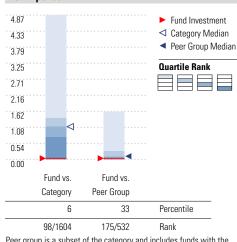




#### **Trailing Performance**



Net Expense



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

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.04 -1.34 1 00 0.94 Beta 100.00 R-Squared 94.58 Standard Deviation 17 86 17 86 17 23 Sharpe Ratio 0 43 0 44 0.33 Tracking Error 0.00 3.71 Information Ratio -11.64 -1.35 Up Capture Ratio 99.91 91.28 Down Capture Ratio 100.07 96.41

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 26.53 26 54 24.04 Price/Book Ratio 4.63 4.62 4.83 Geom Avg Mkt Cap \$B 322 58 322 33 370 57 ROE 33.75 33.73 34.43

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleato exist is https://fulciary.services.morningstar.com/Disclosures/Fiduciary.Services.peort\_Disclosure.plf to view these disclosures.



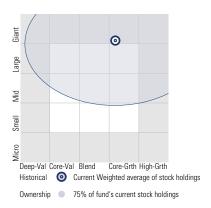
Morningstar Category Morning

Large Blend S&

Morningstar Index S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

Style Analysis as of 06-30-2024 Morningstar Style Box™







#### Weight %

>50 25-50 10-25 0-10

## Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	7.23	7.23	19.26	Technology
$\ni$ NVIDIA Corp	6.62	13.85	149.49	Technology
$\ni$ Apple Inc	6.61	20.46	9.65	Technology
€ Amazon.com Inc	3.85	24.31	27.19	Consumer Cyclical
igodolog Meta Platforms Inc Class A	2.41	26.72	42.73	Communication Svc
$\ominus$ Alphabet Inc Class A	2.33	29.05	30.54	Communication Svc
ightarrow Alphabet Inc Class C	1.95	31.00	30.29	Communication Svc
$\supset$ Berkshire Hathaway Inc Class B	1.60	32.61	14.06	Financial Services
$    ext{ }    $	1.57	34.18	55.76	Healthcare
⇒ Broadcom Inc	1.52	35.70	44.77	Technology
∋ JPMorgan Chase & Co	1.26	36.97	20.20	Financial Services
🕀 Tesla Inc	1.20	38.16	-20.36	Consumer Cyclical
∋ Exxon Mobil Corp	1.12	39.29	17.04	Energy
ightarrow UnitedHealth Group Inc	1.02	40.31	-2.51	Healthcare
$\supset$ Visa Inc Class A	0.89	41.20	1.21	Financial Services

#### Total Holdings 507

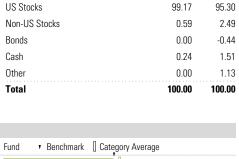
 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

0 50 100

#### Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	26.21	26.22	27.77
<b>.</b> #.	Basic Materials	1.95	1.95	2.65
	Consumer Cyclical	10.12	10.11	9.88
ц.	Financial Services	11.99	12.01	13.37
ŵ	Real Estate	2.15	2.15	1.87
V#	Sensitive	53.94	53.92	51.57
	Communication Services	9.34	9.34	8.51
0	Energy	3.65	3.65	3.82
¢	Industrials	7.56	7.56	10.04
	Technology	33.39	33.37	29.20
-	Defensive	19.86	19.85	20.66
H	Consumer Defensive	5.74	5.75	5.93
٠	Healthcare	11.75	11.74	12.54
Ç	Utilities	2.37	2.36	2.19



Morningstar Index

Net %

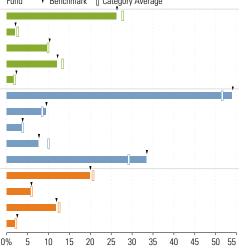
Cat%

S&P 500 TR USD

Morningstar Category

📕 Large Blend

Asset Class



# Vanguard Developed Markets Index Admiral VTMGX

#### Portfolio Manager(s)

Christine Franquin since 02-2013 Michael Perre since 11-2017

#### Quantitative Screens

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

Management: The fund's management has been in place for 11.36 years.

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

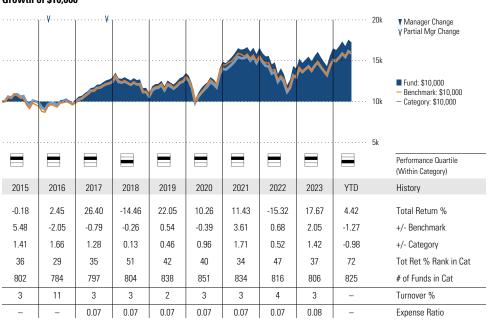
Net Expense: The fund's expense ratio of 0.08 is 90.7% lower than the Foreign Large Blend category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

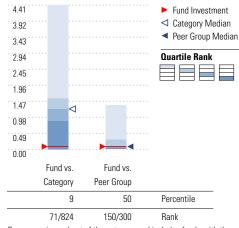


**Morningstar Category** 

Foreign Large Blend

#### Trailing Performance





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

457		# of Funda in Catagony				
457	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.46	-	0.70		
Beta		1.08	-	1.02		
R-Squared		96.23	-	92.87		
Standard Devia	tion	18.07	16.36	17.37		
Sharpe Ratio		0.00	-0.10	-0.05		
Tracking Error		3.76	-	4.65		
Information Rat	io	0.35	-	0.16		
Up Capture Rat	io	116.83	-	107.65		
Down Capture	Ratio	110.70	-	105.02		

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.63	15.74	15.78
Price/Book Ratio	1.68	1.81	1.94
Geom Avg Mkt Cap \$B	34.10	51.02	60.43
ROE	16.24	17.31	19.31

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance manatee of future performance. The Morningstar name and log or registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please disclosure, Pleademarkar, Services, Report\_Disclosure, pdf to view these disclosures.



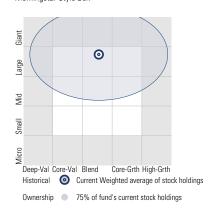
Morningstar Index

MSCI ACWI Ex USA NR USD

Growth of \$10,000

# Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 06-30-2024 Morningstar Style Box™





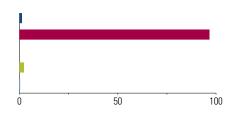


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 06-30-2024



#### Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	40.54	40.76	38.60
æ.	Basic Materials	7.36	7.04	6.48
<b>~</b>	Consumer Cyclical	10.26	10.49	10.85
ц.	Financial Services	19.84	21.39	19.73
ŵ	Real Estate	3.08	1.84	1.54
w	Sensitive	38.59	39.56	39.44
	Communication Services	4.12	5.72	4.86
0	Energy	5.36	5.69	5.01
¢	Industrials	17.31	13.53	16.71
	Technology	11.80	14.62	12.86
	Defensive	20.86	19.67	21.96
F	Consumer Defensive	7.03	7.12	8.04
٠	Healthcare	11.05	9.68	11.59
9	Utilities	2.78	2.87	2.33
-				

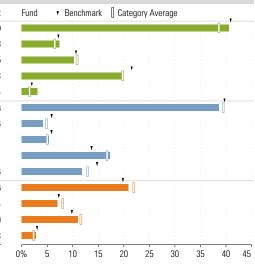
Total	100.00	100.00
Other	0.19	1.53
Cash	2.13	0.31
Bonds	0.00	0.78
Non-US Stocks	96.55	93.77
US Stocks	1.12	3.61
Asset Class	Net %	Cat%

Morningstar Index

MSCI ACWI Ex USA NR USD

**Morningstar Category** 

Foreign Large Blend



	Greater Asia	Fund % 35.77	Cat % 34.66	Americas	Fund % 10.36	Cat % 8.64	Greater Europe	Fund % 53.86	Cat % 56.68	Market Maturity	Fund %
	Japan	21.43	19.06	North America	10.34	7.55	United Kingdom	12.13	13.73	Developed Markets	99.37
	Australasia	6.89	4.65	Central/Latin	0.02	1.09	W euro-ex UK	40.77	42.09	Emerging Markets	0.63
	Asia-4 Tigers	7.26	6.40				Emrgng Europe	0.40	0.10	Not Available	0.00
	Asia-ex 4 Tigers	0.19	4.55				Africa	0.56	0.76		
75	Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Novo Nordisk A/S Class B	1.91	1.91	44.77	Healthcare
$oldsymbol{eta}$ ASML Holding NV	1.75	3.66	35.90	Technology
€ Slcmt1142	1.46	5.12	-	-
onumber  onumber Samsung Electronics Co Ltd	1.22	6.34	-	Technology
$\ni$ Nestle SA	1.17	7.50	-	Consumer Defensive
∋ Toyota Motor Corp	1.06	8.56	28.85	Consumer Cyclical
🕀 AstraZeneca PLC	1.02	9.58	21.15	Healthcare
ightarrow Shell PLC	1.00	10.58	12.54	Energy
€ SAP SE	0.96	11.54	35.88	Technology
igodolog Novartis AG Registered Shares	0.95	12.49	17.52	Healthcare

#### Total Holdings 3989

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

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.Pdf to view these disclosures.



## Vanguard Inflation-Protected Secs Adm VAIPX

#### Portfolio Manager(s)

John Madziyire since 11-2021

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

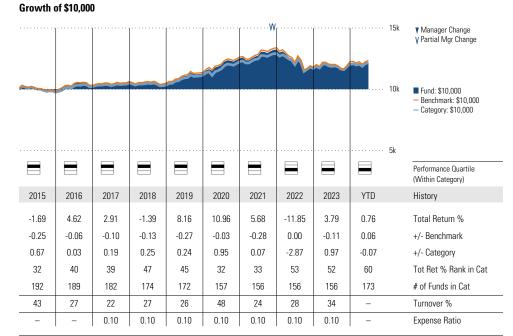
Net Expense: The fund's expense ratio of 0.1 is 85.51% lower than the Inflation-Protected Bond category average.

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

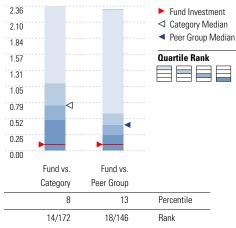


**Morningstar Category** 

Inflation-Protected Bond

#### **Trailing Performance**





	,					
-	# of	# of Funds in Category				
<b>Netrics</b>						
	Fund	Bmark	Cat			
	-0.10	-	-0.35			
	0.99	-	0.99			
	99.73	-	95.77			
on	7.14	7.21	7.77			
	-0.64	-0.62	-0.65			
	0.38	-	1.76			
	-0.22	-	-0.55			
	98.63	-	96.99			
tio	99.63	-	101.24			
	_ <b>Metrics</b> on tio	Metrics Fund -0.10 0.99 99.73 on 7.14 -0.64 0.38 -0.22 98.63	Fund         Bmark           -0.10         -           0.99         -           99.73         -           on         7.14         7.21           -0.64         -0.62         -           0.38         -         -           -0.22         -         98.63         -			

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.72	4.52	6.02
Avg Eff Maturity	7.20	-	7.05

Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



Morningstar Index Bloomberg US Treasury US TIPS TR USD

## Vanguard Inflation-Protected Secs Adm VAIPX

## Style Analysis as of 06-30-2024



Duration

0	 100

Total	100.00	100.00
Other	0.00	1.06
Cash	0.08	7.86
Bonds	99.92	90.94
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.14
Asset Class	Net %	Cat%

#### Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

Fund	Bmark	Cat
99.87	0.00	25.98
0.00	99.60	70.29
0.00	0.00	0.61
0.00	0.00	0.79
0.00	0.00	0.09
0.00	0.00	0.01
0.00	0.00	0.09
0.13	0.40	2.14
	99.87 0.00 0.00 0.00 0.00 0.00 0.00	99.87         0.00           0.00         99.60           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00

	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	99.92	-	85.55	
Treasury	0.00	-	0.38	
Inflation - Protected	99.92	-	78.67	
Agency/Quasi Agency	0.00	-	0.10	
Other Government Related	0.00	-	6.40	1 10
Corporate	0.00	_	1.07	
Corporate Bond	0.00	-	1.06	
Bank Loan	0.00	-	0.00	
Convertible	0.00	-	0.00	D
Preferred	0.00	-	0.01	
Securitized	0.00	-	4.96	
Agency MBS Pass-Through	0.00	-	2.59	ID
Agency MBS ARM	0.00	-	0.00	İ.
Agency MBS CMO	0.00	-	0.27	
Non-Agency Residential MBS	0.00	-	0.16	
Commercial MBS	0.00	-	0.12	
Asset-Backed	0.00	-	1.78	10
Covered Bond	0.00	-	0.04	
Municipal	0.00	-	0.00	
Cash & Equivalents	0.08	-	8.27	
Other	0.00	-	0.15	

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}{500}}$ 

#### Top 10 Holdings as of 06-30-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊕ United States Treasury Notes 4.13 4.13 \_ United States Treasury Notes 3.77 7.89 \_ ⊕ United States Treasury Notes 3.70 11.59 \_ ⊖ United States Treasury Notes 3.56 15.15 \_ ⊖ United States Treasury Notes 3.55 18.70 \_ ⊖ United States Treasury Notes 3.52 22.22 \_ \_ United States Treasury Notes 3.37 25.59 \_ United States Treasury Notes 3.30 28.89 \_ ⊖ United States Treasury Notes 3.27 32.16 \_ € United States Treasury Notes 3.25 35.41 \_

#### Total Holdings 50

🕀 Increase 👄 Decrease 🕸 New to Portfolio

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.



Morningstar Category Bld Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

## Vanguard Real Estate Index Admiral VGSLX

#### Portfolio Manager(s)

Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

#### Quantitative Screens

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

Management: The fund's management has been in place for 28.15 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 91.67 % of the time over the past three years.

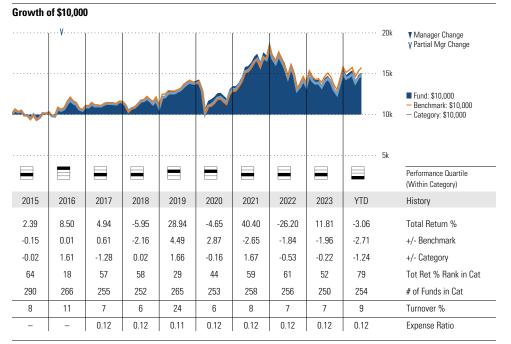
Net Expense: The fund's expense ratio of 0.13 is 87.96% lower than the Real Estate category average.

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

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

#### **ESG Metrics**

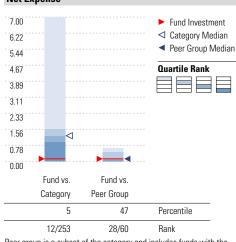
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

Real Estate





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.77	_	-2.12
Beta	1.02	_	0.97
R-Squared	98.73	-	94.73
Standard Deviation	21.93	21.28	21.19
Sharpe Ratio	-0.17	-0.04	-0.15
Tracking Error	2.52	-	4.07
Information Ratio	-1.12	-	-0.62
Up Capture Ratio	97.66	-	93.36
Down Capture Ratio	106.42	_	100.25

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	31.75	38.46	30.15
Price/Book Ratio	2.27	2.42	2.40
Geom Avg Mkt Cap \$B	23.18	9.35	33.93
ROE	14.09	9.56	17.74

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fluciary.services.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure\_off to view these disclosure.

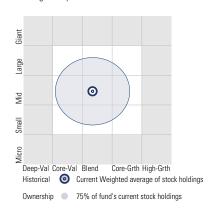


Morningstar Index

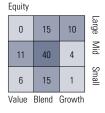
S&P United States REIT TR USD

# Vanguard Real Estate Index Admiral VGSLX

**Style Analysis** as of 06-30-2024 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Real Estate II Index	13.43	13.43	-	-
⊕ Prologis Inc	6.74	20.17	-14.31	Real Estate
$\oplus$ American Tower Corp	5.89	26.06	-8.46	Real Estate
⊕ Equinix Inc	4.53	30.59	-5.00	Real Estate
⊕ Welltower Inc	3.76	34.35	16.97	Real Estate
$\oplus$ Simon Property Group Inc	3.21	37.56	9.19	Real Estate
$oldsymbol{eta}$ Digital Realty Trust Inc	3.08	40.64	14.79	Real Estate
$\oplus$ Realty Income Corp	2.95	43.59	-5.77	Real Estate
⊕ Public Storage	2.95	46.54	-3.72	Real Estate
$\oplus$ Crown Castle Inc	2.75	49.29	-12.47	Real Estate
$\oplus$ Extra Space Storage Inc	2.13	51.42	-1.05	Real Estate
€ CoStar Group Inc	1.96	53.39	-15.16	Real Estate
$oldsymbol{eta}$ AvalonBay Communities Inc	1.91	55.29	12.32	Real Estate
$oldsymbol{eta}$ VICI Properties Inc Ordinary Shares	1.78	57.07	-7.56	Real Estate
🕀 CBRE Group Inc Class A	1.77	58.84	-4.28	Real Estate

#### Total Holdings 158

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

50

Total	100.00	100.00
Other	0.00	9.05
Cash	0.32	1.53
Bonds	0.00	1.45
Non-US Stocks	0.02	1.48
US Stocks	99.67	86.49
Asset Class	Net %	Cat%

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

#### Sector Weighting as of 06-30-2024

Ó

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat	Fund	۲	Ber	nchma	rk	[] Ca	ateg	ory A	Aver	age			
Դ	Cyclical	99.25	99.13	99.13						•					 -		
ŵ.	Basic Materials	0.00	0.00	0.34	Ó												
A	Consumer Cyclical	0.00	0.13	1.76	1												
, p	Financial Services	0.00	0.00	0.43	0												
ŵ	Real Estate	99.25	99.00	96.60													
w,	Sensitive	0.75	0.87	0.73	0												
	Communication Services	0.72	0.00	0.21	Ó												
•	Energy	0.00	0.00	0.07	Ó												
¢	Industrials	0.03	0.87	0.21	ľ												
	Technology	0.00	0.00	0.24													
-	Defensive	0.00	0.00	0.16													
-	Consumer Defensive	0.00	0.00	0.06	0												
٠	Healthcare	0.00	0.00	0.05													
9	Utilities	0.00	0.00	0.05	Í.												

100



<sup>0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500</sup> 

## Vanguard Small Cap Value Index Admiral VSIAX

#### Portfolio Manager(s)

Gerard O'Reilly since 04-2016 Nick Birkett since 02-2023

#### Quantitative Screens

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

Management: The fund's management has been in place for 8.18 years.

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

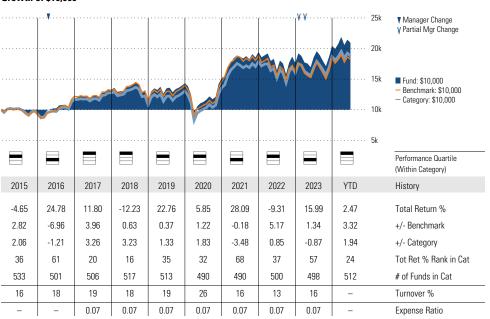
Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

#### Morningstar Investment Management LLC Analysis

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

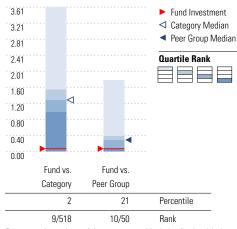
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Small Value





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

io year	Since inception				
7.89	11.77	Fund	Return %		
6.23	11.98	Benchmark Return %			
6.52	-	Categ	jory Average	%	
16	-	% Ra	nk in Catego	ry	
346	-	# of F	unds in Cate	gory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		4.23	-	3.25	
Beta		0.93	-	0.93	
R-Squared		96.96	-	93.57	
Standard Devia	ition	20.63	21.93	20.96	
Sharpe Ratio		0.12	-0.07	0.07	
Tracking Error		3.94	-	5.43	
Information Rat	tio	1.12	-	0.65	
Up Capture Rat	io	100.57	-	97.14	
Down Capture	Ratio	87.51	_	87.41	
Portfolio M	etrics				

	Fund	Bmark	Cat
Price/Earnings Ratio	14.22	12.54	14.15
Price/Book Ratio	1.73	1.29	1.57
Geom Avg Mkt Cap \$B	6.06	2.18	4.55
ROE	13.42	5.61	12.76

©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance. This report for the Morningstar rungstar rungstar and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thtps://fluciary.services.morningstar.orm/Disclosures/Fluciary.Services\_Report\_Disclosures.pdf to view these disclosures.



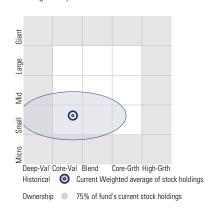
Morningstar Category Morningstar Index

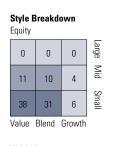
Russell 2000 Value TR USD

Growth of \$10,000

## Vanguard Small Cap Value Index Admiral VSIAX

Style Analysis as of 06-30-2024 Morningstar Style Box™





## Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	1.12	1.12	_	_
igodolog Booz Allen Hamilton Holding Corp Class A	0.63	1.75	21.12	Industrials
ightarrow Carlisle Companies Inc	0.61	2.37	30.24	Industrials
igodolog First Citizens BancShares Inc Class A	0.58	2.95	18.88	Financial Services
⇒ EMCOR Group Inc	0.55	3.49	69.67	Industrials
$\ominus$ Builders FirstSource Inc	0.54	4.03	-17.09	Industrials
ightarrow Reliance Inc	0.52	4.56	2.90	Basic Materials
∋ Atmos Energy Corp	0.52	5.08	2.04	Utilities
∋ NRG Energy Inc	0.52	5.59	52.18	Utilities
⇒ IDEX Corp	0.49	6.08	-6.72	Industrials
∋ Bunge Global SA	0.48	6.56	7.10	Consumer Defensive
ightarrow Owens-Corning Inc	0.48	7.04	18.01	Industrials
∋ Williams-Sonoma Inc	0.46	7.50	40.95	Consumer Cyclical
➔ Mktliq 12/31/2049	0.46	7.96	-	_
⊖ United Therapeutics Corp	0.45	8.41	44.87	Healthcare

#### Total Holdings 851

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

Asset Allocation as of 06-30-2024

Fund

49.18

6.44

13.98

19.12

9.64

35.43

2.55

4.52

20.33

8.03

15.40

4.49

6.49

4.42

Bmark

51.08

5.12

10.54

23 44

11.98

32.89

2.03

9.96

13.46

744

16.03

3.26

8.88

3.89

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

ŵ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

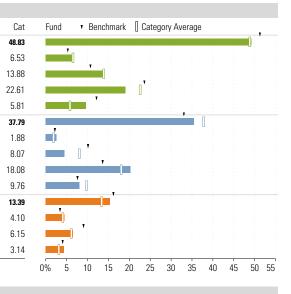
#### Asset Class Net % Cat% US Stocks 97.02 92.73 Non-US Stocks 1.44 3.77 Bonds 0.00 0.05 Cash 1.53 3.30 0.00 Other 0.17 Total 100.00 100.00

Morningstar Index

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value



©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosure.pdf to view these disclosures.

