

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

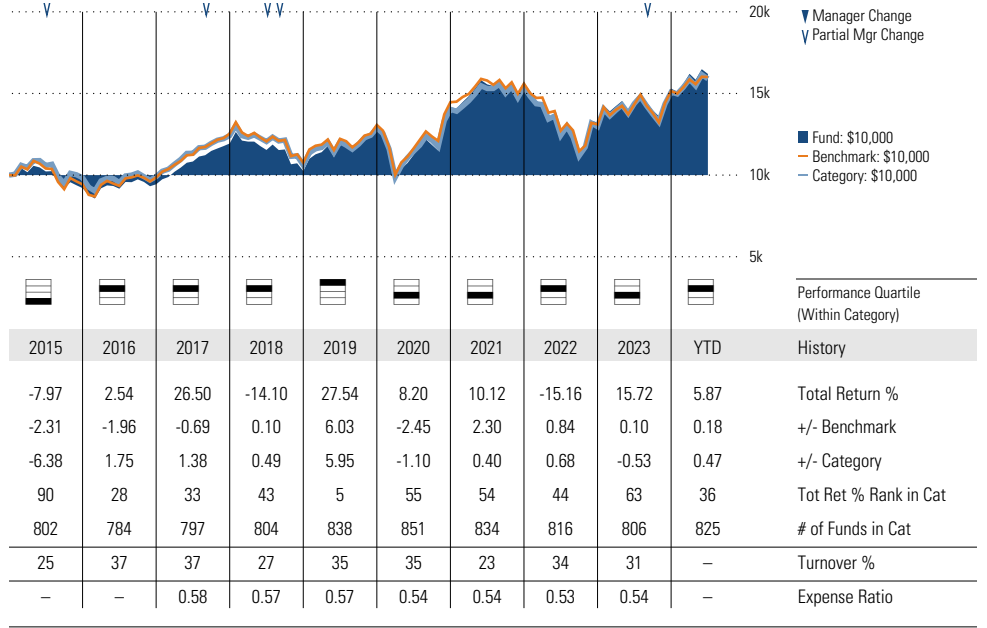
✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 15.76 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 0.54 is 37.21% lower than the Foreign Large Blend category average.

Growth of \$10,000



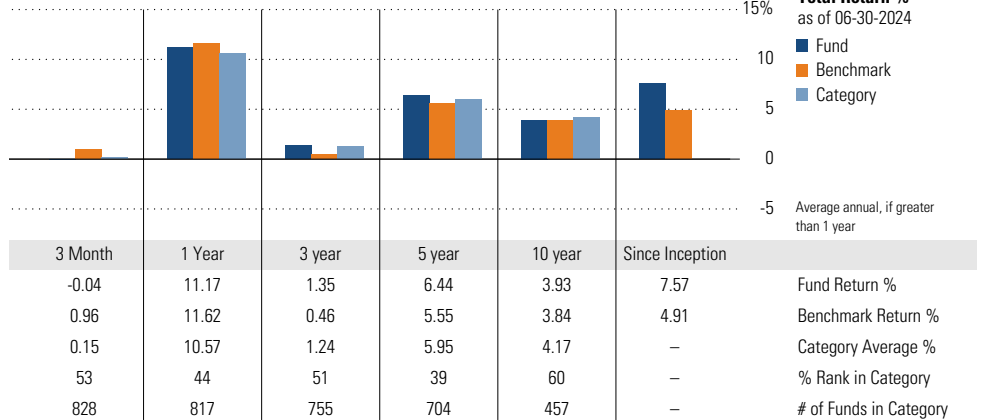
Morningstar Investment Management LLC Analysis

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.

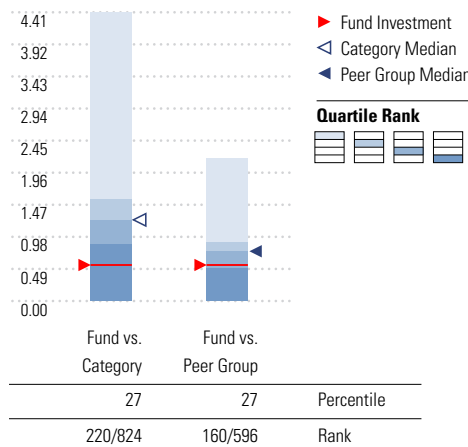
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.95 | - | 0.70 |
| Beta | 1.00 | - | 1.02 |
| R-Squared | 94.48 | - | 92.87 |
| Standard Deviation | 16.85 | 16.36 | 17.37 |
| Sharpe Ratio | -0.04 | -0.10 | -0.05 |
| Tracking Error | 3.96 | - | 4.65 |
| Information Ratio | 0.23 | - | 0.16 |
| Up Capture Ratio | 105.49 | - | 107.65 |
| Down Capture Ratio | 101.52 | - | 105.02 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.90 | 15.74 | 15.78 |
| Price/Book Ratio | 1.82 | 1.81 | 1.94 |
| Geom Avg Mkt Cap \$B | 57.53 | 51.02 | 60.43 |
| ROE | 20.14 | 17.31 | 19.31 |

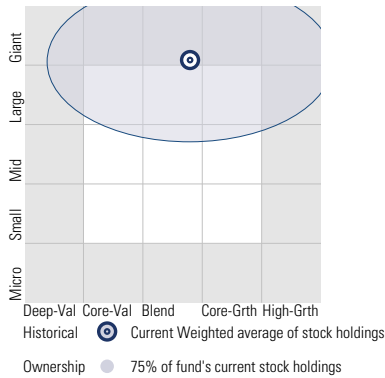
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

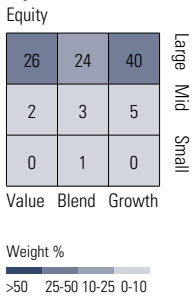
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

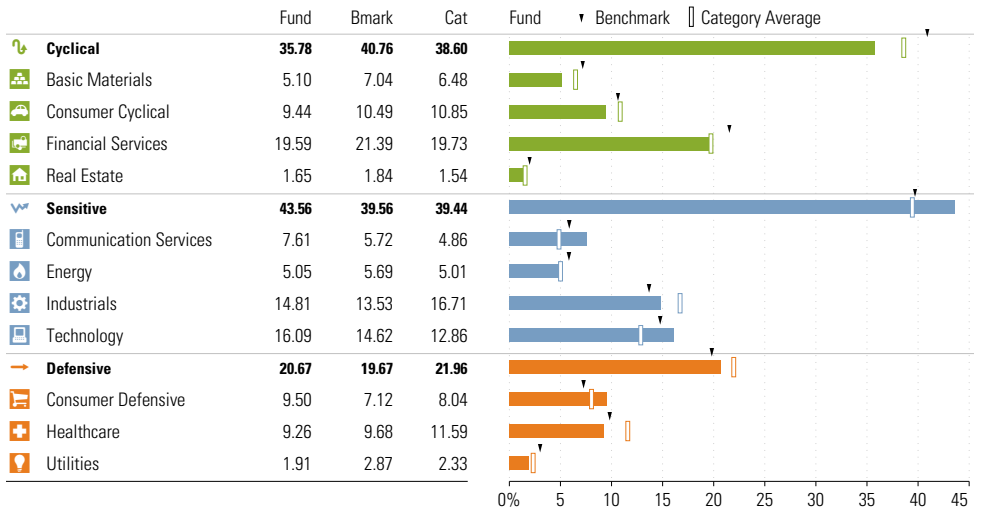


Asset Allocation as of 06-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 5.19 | 3.61 |
| Non-US Stocks | 88.29 | 93.77 |
| Bonds | 0.42 | 0.78 |
| Cash | 5.91 | 0.31 |
| Other | 0.19 | 1.53 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 28.98 | 34.66 | Americas | 13.27 | 8.64 | Greater Europe | 57.76 | 56.68 | Developed Markets | 88.49 |
| Japan | 7.09 | 19.06 | North America | 9.94 | 7.55 | United Kingdom | 13.65 | 13.73 | Emerging Markets | 11.51 |
| Australasia | 0.42 | 4.65 | Central/Latin | 3.33 | 1.09 | W euro-ex UK | 43.39 | 42.09 | Not Available | 0.00 |
| Asia-4 Tigers | 13.67 | 6.40 | | | | Emrgng Europe | 0.00 | 0.10 | | |
| Asia-ex 4 Tigers | 7.80 | 4.55 | | | | Africa | 0.72 | 0.76 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 06-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash M | 6.02 | 6.02 | - | - |
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 4.04 | 10.06 | - | Technology |
| ⊖ Novo Nordisk A/S Class B | 3.39 | 13.45 | 44.77 | Healthcare |
| ⊖ ASML Holding NV | 2.57 | 16.03 | 40.74 | Technology |
| ⊖ AstraZeneca PLC | 2.55 | 18.58 | 21.15 | Healthcare |
| ⊖ TotalEnergies SE | 2.03 | 20.61 | 4.44 | Energy |
| ⊖ MediaTek Inc | 1.93 | 22.53 | - | Technology |
| ⊖ Airbus SE | 1.69 | 24.23 | -5.96 | Industrials |
| ⊖ BAE Systems PLC | 1.64 | 25.86 | 20.53 | Industrials |
| ⊖ Broadcom Inc | 1.45 | 27.31 | 44.77 | Technology |

Total Holdings 250

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

- Carl Kawaja since 06-1999
- Robert Lovelace since 06-1999
- Christopher Thomsen since 01-2009
- Winnie Kwan since 01-2009
- Tomonori Tani since 10-2013
- 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.

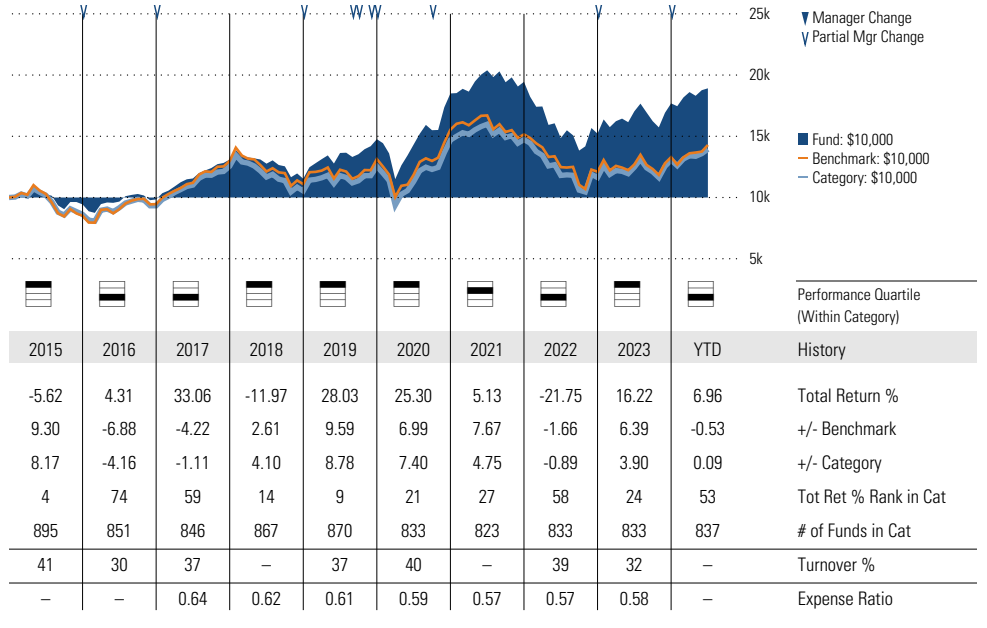
Morningstar Investment Management LLC Analysis

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.

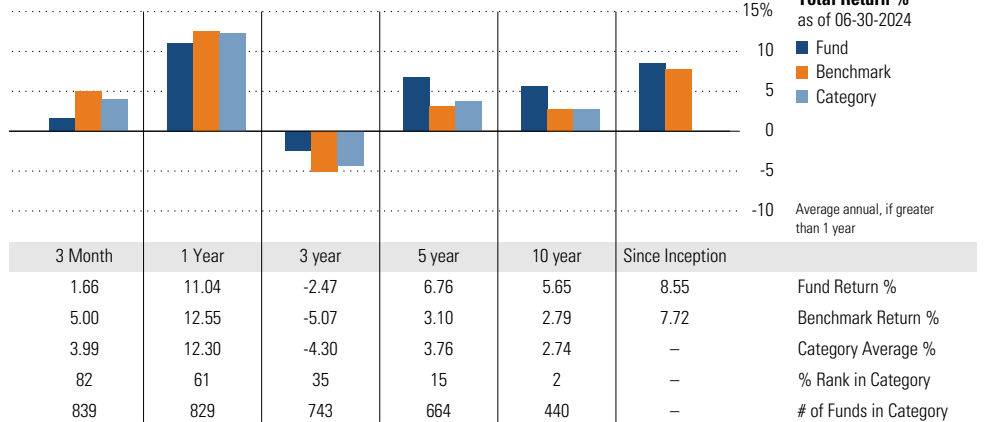
ESG Metrics

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

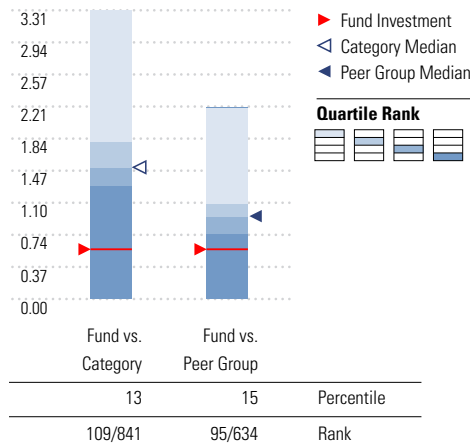
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.67 | - | -0.48 |
| Beta | 0.80 | - | 0.94 |
| 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

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| 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 |

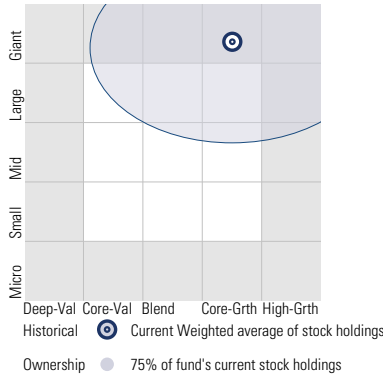
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™

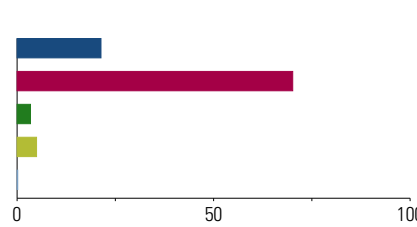


Style Breakdown

| Equity | | | |
|--------|-------|--------|-------|
| 11 | 22 | 57 | Large |
| 3 | 5 | 1 | Mid |
| 1 | 0 | 0 | Small |
| Value | Blend | Growth | |



Asset Allocation as of 06-30-2024

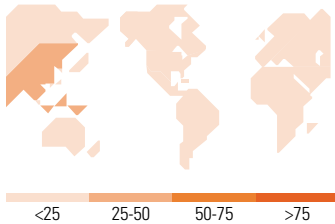


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 21.34 | 2.68 |
| Non-US Stocks | 70.13 | 95.62 |
| Bonds | 3.41 | 0.00 |
| Cash | 4.95 | 1.63 |
| Other | 0.16 | 0.07 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 06-30-2024

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 38.26 | 42.04 | 41.70 | | | |
| Basic Materials | 6.85 | 7.07 | 5.84 | | | |
| Consumer Cyclical | 12.12 | 11.71 | 12.84 | | | |
| Financial Services | 17.41 | 21.83 | 21.39 | | | |
| Real Estate | 1.88 | 1.43 | 1.63 | | | |
| Sensitive | 42.08 | 46.70 | 46.30 | | | |
| Communication Services | 9.71 | 9.35 | 8.38 | | | |
| Energy | 2.45 | 5.35 | 5.12 | | | |
| Industrials | 11.44 | 6.76 | 7.13 | | | |
| Technology | 18.48 | 25.24 | 25.67 | | | |
| Defensive | 19.66 | 11.25 | 11.99 | | | |
| Consumer Defensive | 7.24 | 4.99 | 6.38 | | | |
| Healthcare | 11.18 | 3.38 | 3.67 | | | |
| Utilities | 1.24 | 2.88 | 1.94 | | | |

World Regions % Equity 06-30-2024



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

Top 10 Holdings as of 06-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash Fund | 4.97 | 4.97 | — | — |
| ⊕ 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 |
| ⊕ Meta Platforms Inc Class A | 1.53 | 20.79 | 42.73 | Communication Svc |
| ⊖ Eli Lilly and Co | 1.38 | 22.17 | 55.76 | Healthcare |
| ⊖ Broadcom Inc | 1.36 | 23.53 | 44.77 | Technology |

Total Holdings 575

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Global Allocation Instl MALOX

Morningstar Category
Global Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017
Rick Rieder since 04-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Allocation 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 7.5 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 56.25 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.84 is 25% lower than the Global Allocation category average.

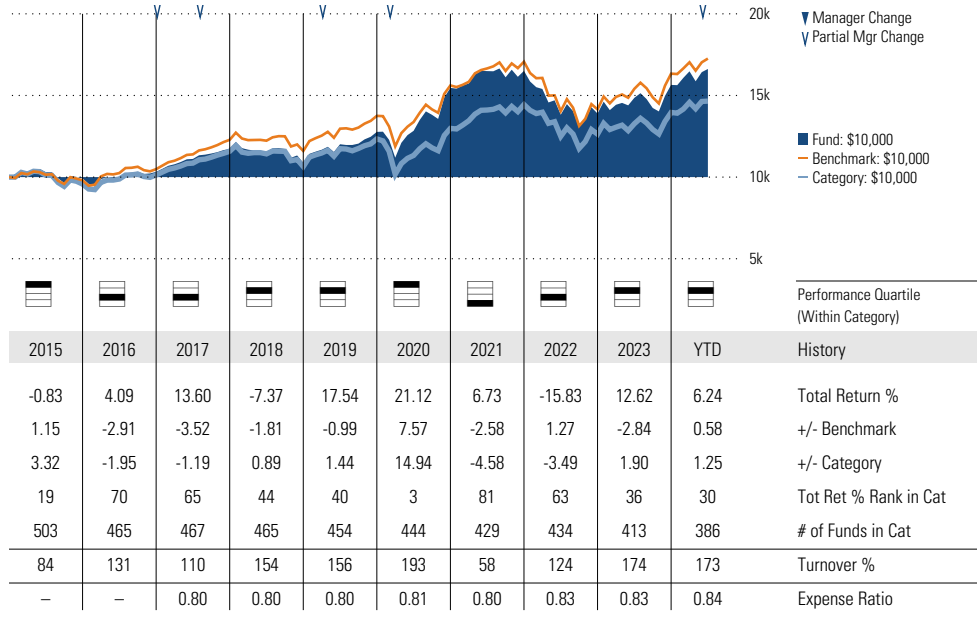
Morningstar Investment Management LLC Analysis

This allocation fund fails the style consistency screen because the equity portion of the fund can move within the Stylebox at times. This is not surprising, given that part of the equity bucket is dedicated to a thematic sleeve, that can lead to different parts of the stock market depending on which themes are in play. But, as a broad, global allocation fund, we are not concerned with this screen failure.

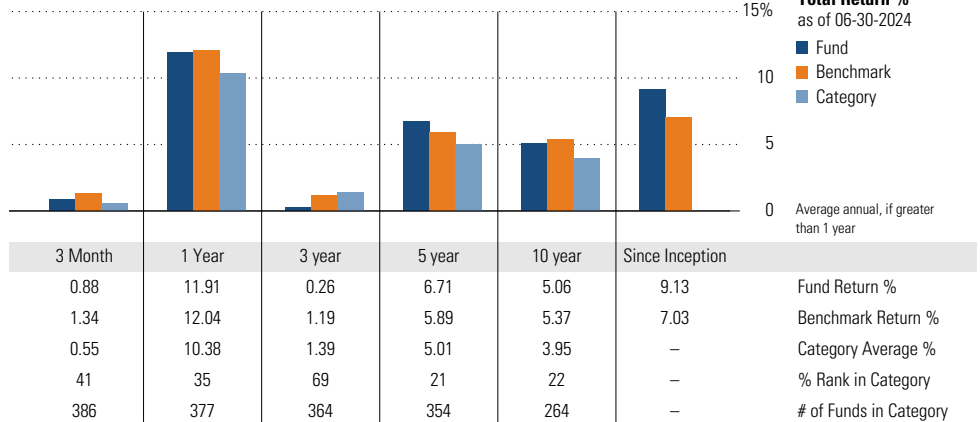
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 05-31-2024 |
| Carbon Risk Score | Low Risk | 09-30-2022 |

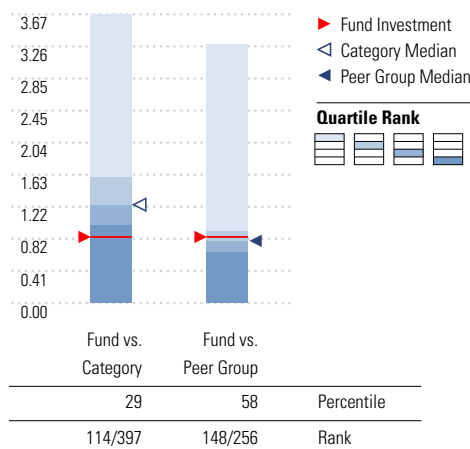
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -0.88 | - | 0.44 |
| Beta | 0.93 | - | 0.90 |
| R-Squared | 97.83 | - | 87.25 |
| Standard Deviation | 12.26 | 13.05 | 12.63 |
| Sharpe Ratio | -0.20 | -0.11 | -0.09 |
| Tracking Error | 2.03 | - | 4.38 |
| Information Ratio | -0.46 | - | -0.03 |
| Up Capture Ratio | 92.73 | - | 94.21 |
| Down Capture Ratio | 97.49 | - | 92.39 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 19.93 | 20.57 | 19.03 |
| Price/Book Ratio | 3.02 | 2.73 | 2.45 |
| Avg Eff Duration | 7.00 | - | 3.97 |

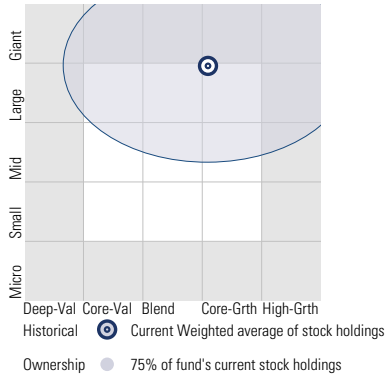
BlackRock Global Allocation Instl MALOX

Morningstar Category
Global Allocation

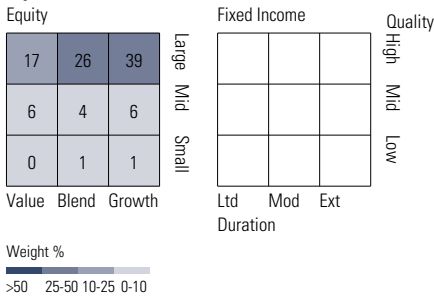
Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 06-30-2024

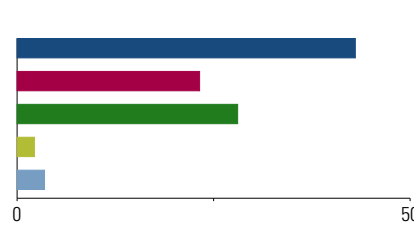
Morningstar Style Box™



Style Breakdown

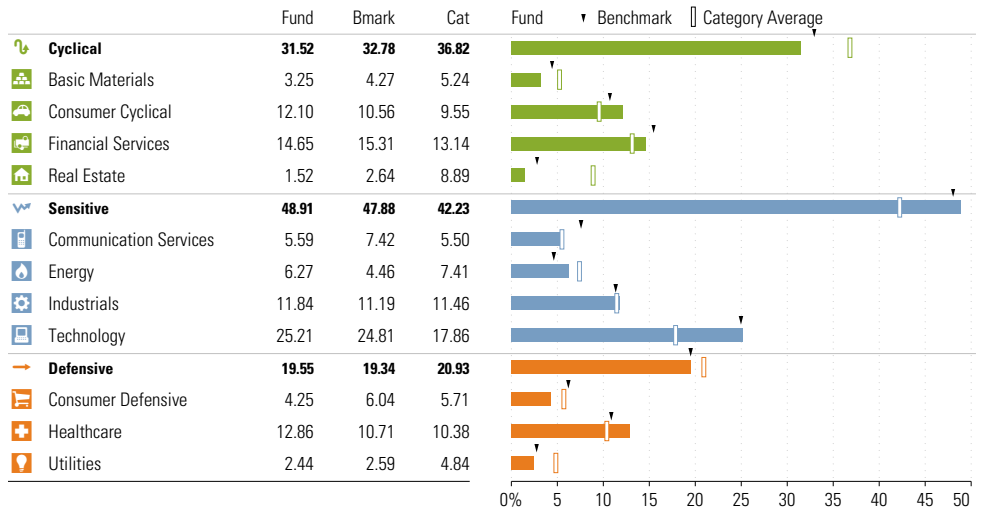


Asset Allocation as of 06-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 43.03 | 34.26 |
| Non-US Stocks | 23.22 | 23.58 |
| Bonds | 28.06 | 28.83 |
| Cash | 2.20 | 7.43 |
| Other | 3.49 | 5.89 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Microsoft Corp | — | 3.12 | 3.12 | 19.26 | Technology |
| ⊖ NVIDIA Corp | — | 2.30 | 5.42 | 149.49 | Technology |
| ⊖ Amazon.com Inc | — | 1.93 | 7.35 | 27.19 | Consumer Cyclical |
| ⊖ Apple Inc | — | 1.59 | 8.94 | 9.65 | Technology |
| ⊕ Alphabet Inc Class C | — | 1.57 | 10.51 | 30.29 | Communication Svc |
| ⊖ Mastercard Inc Class A | — | 1.14 | 11.65 | 3.74 | Financial Services |
| ASML Holding NV | — | 1.03 | 12.68 | 41.91 | Technology |
| ⊖ JPMorgan Chase & Co | — | 1.03 | 13.72 | 20.20 | Financial Services |
| ⊕ UnitedHealth Group Inc | — | 0.75 | 14.47 | -2.51 | Healthcare |
| BAE Systems PLC | — | 0.75 | 15.22 | 20.53 | Industrials |

Total Holdings 2402

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

David Rogal since 03-2018
Harrison Segall since 02-2024
Johan Sjogren since 02-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.3 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.84 is 21.74% higher than the Inflation-Protected Bond category average.

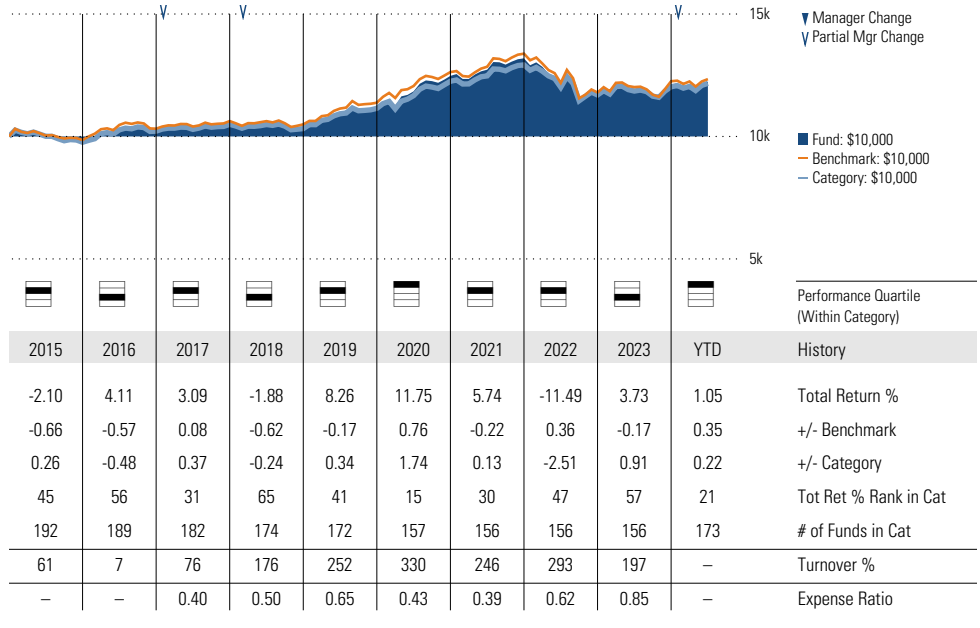
Morningstar Investment Management LLC Analysis

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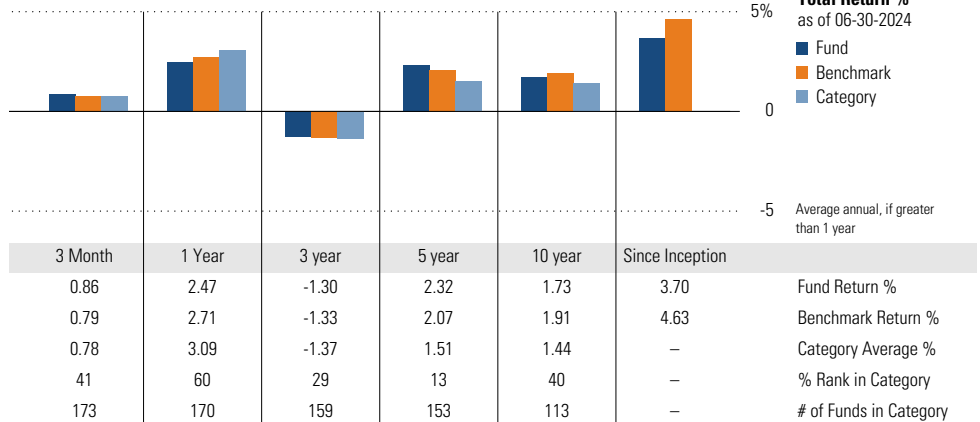
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 05-31-2024 |

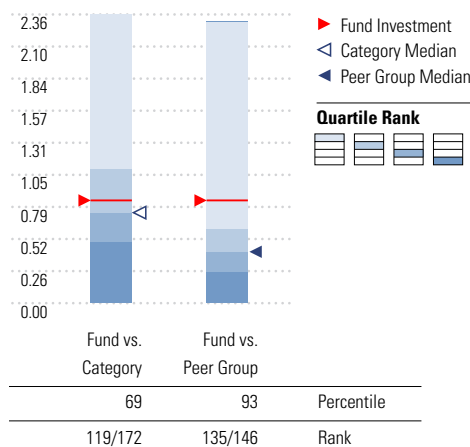
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.06 | - | -0.35 |
| Beta | 1.01 | - | 0.99 |
| R-Squared | 99.22 | - | 95.77 |
| Standard Deviation | 7.34 | 7.21 | 7.77 |
| Sharpe Ratio | -0.60 | -0.62 | -0.65 |
| Tracking Error | 0.66 | - | 1.76 |
| Information Ratio | 0.05 | - | -0.55 |
| Up Capture Ratio | 100.47 | - | 96.99 |
| Down Capture Ratio | 100.08 | - | 101.24 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.49 | 4.52 | 6.02 |
| Avg Eff Maturity | - | - | 7.05 |

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

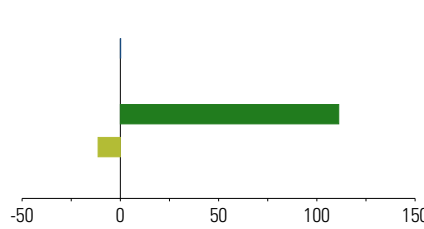
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.17 | 0.14 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 111.14 | 90.94 |
| Cash | -11.33 | 7.86 |
| Other | 0.00 | 1.06 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 1.92 | 0.00 | 25.98 |
| AA | 93.09 | 99.60 | 70.29 |
| A | 0.47 | 0.00 | 0.61 |
| BBB | 0.61 | 0.00 | 0.79 |
| BB | 0.91 | 0.00 | 0.09 |
| B | 0.07 | 0.00 | 0.01 |
| Below B | 0.00 | 0.00 | 0.09 |
| Not Rated | 2.93 | 0.40 | 2.14 |

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes | 07-2033 | 3.78 | 3.78 | - |
| ⊖ United States Treasury Notes | 07-2032 | 3.63 | 7.41 | - |
| ⊖ United States Treasury Notes | 01-2034 | 3.53 | 10.94 | - |
| ⊖ United States Treasury Notes | 01-2033 | 3.51 | 14.44 | - |
| ⊖ United States Treasury Notes | 10-2028 | 3.46 | 17.90 | - |
| ⊕ United States Treasury Notes | 10-2027 | 3.39 | 21.29 | - |
| ⊖ United States Treasury Notes | 07-2025 | 3.35 | 24.64 | - |
| ⊖ United States Treasury Notes | 01-2032 | 3.33 | 27.97 | - |
| ⊖ RRP TREASURY (CPI) NOTE 2.375 15-0 HSSUS | 07-2024 | 3.22 | 31.19 | - |
| ⊖ United States Treasury Notes | 04-2028 | 3.20 | 34.39 | - |

Total Holdings 302

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 26.99 years.

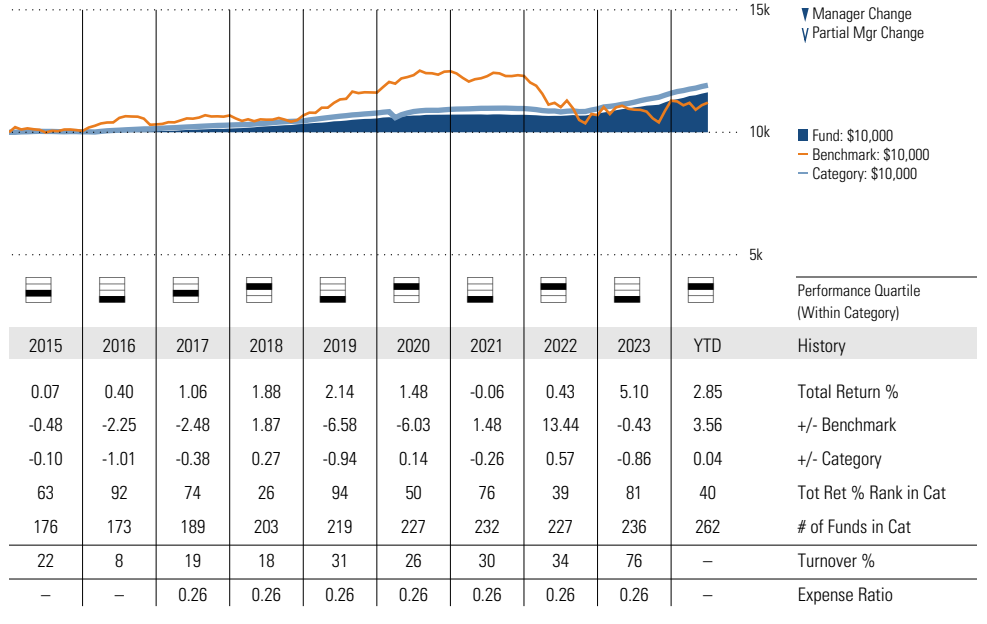
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 36.59% lower than the Ultrashort Bond category average.

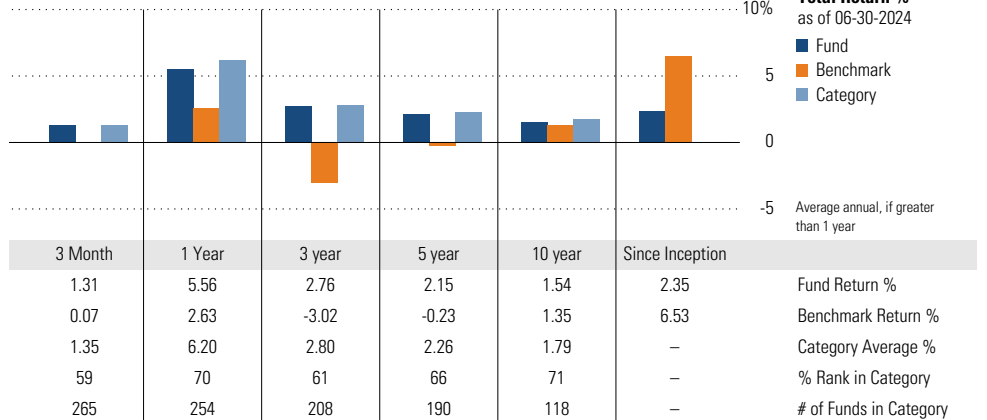
Morningstar Investment Management LLC Analysis

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

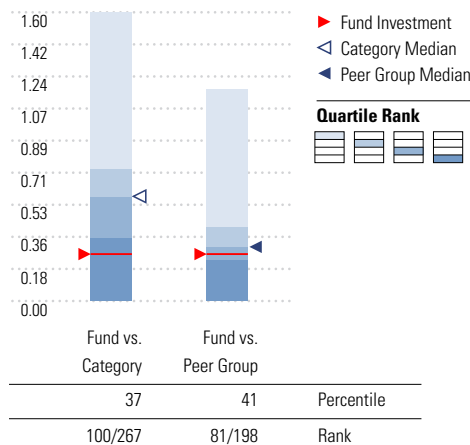
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 2.96 | - | 3.02 |
| Beta | 0.08 | - | 0.09 |
| R-Squared | 42.77 | - | 30.02 |
| Standard Deviation | 0.95 | 7.43 | 1.26 |
| Sharpe Ratio | -1.09 | -0.85 | -0.91 |
| Tracking Error | 6.85 | - | 6.84 |
| Information Ratio | 0.84 | - | 0.85 |
| Up Capture Ratio | 20.65 | - | 20.02 |
| Down Capture Ratio | -7.94 | - | -8.65 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.55 | 4.43 | 1.15 |
| Avg Eff Maturity | - | - | 2.02 |

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

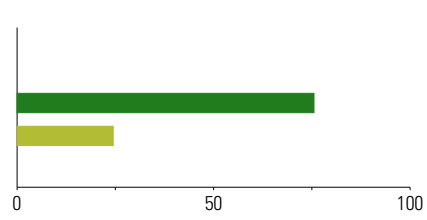
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

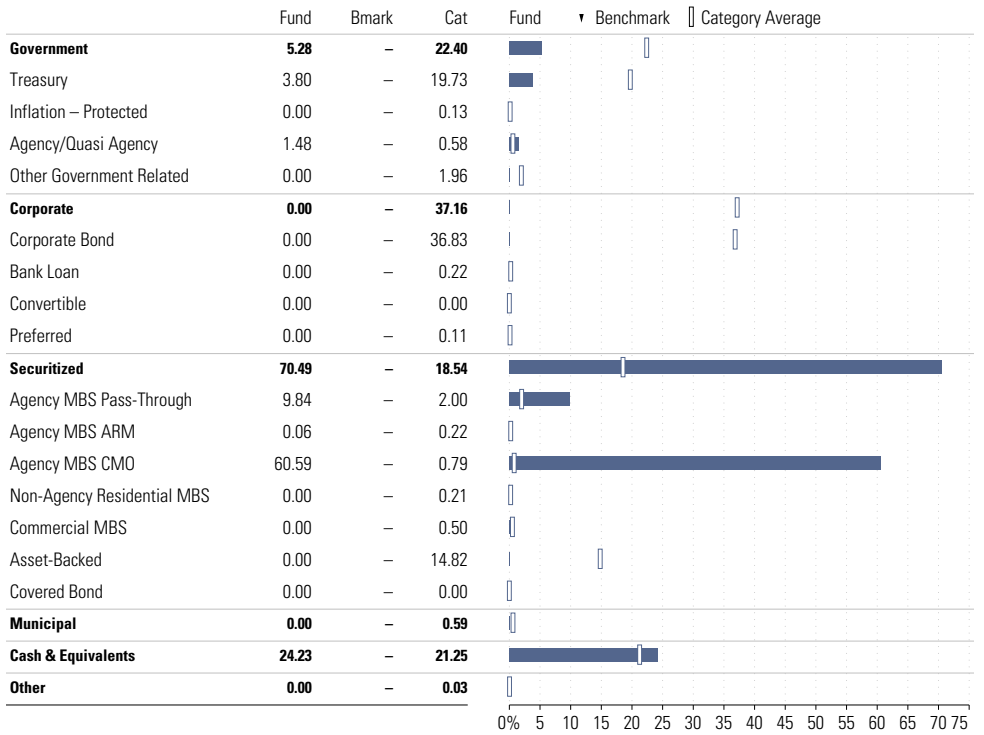


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 3.39 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 75.54 | 66.70 |
| Cash | 24.46 | 29.70 |
| Other | 0.00 | 0.20 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|--------|-------|-------|
| AAA | 100.00 | 3.53 | 43.28 |
| AA | 0.00 | 74.59 | 10.29 |
| A | 0.00 | 10.82 | 13.82 |
| BBB | 0.00 | 8.32 | 14.86 |
| BB | 0.00 | 0.28 | 2.19 |
| B | 0.00 | 0.00 | 2.14 |
| Below B | 0.00 | 0.00 | 0.60 |
| Not Rated | 0.00 | 2.46 | 12.82 |

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Bank Of Montreal 8 Repo | 04-2024 | 9.85 | 9.85 | - |
| ⊕ Hsbc Repo 3 Repo | 04-2024 | 9.85 | 19.70 | - |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.97998% | 04-2033 | 5.22 | 24.91 | - |
| ⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.82998% | 12-2032 | 4.16 | 29.07 | - |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.87998% | 12-2032 | 3.91 | 32.98 | - |
| ⊕ Bofam Repo 1 Repo | 04-2024 | 3.78 | 36.77 | - |
| ⊕ Government National Mortgage Association 5.12871% | 01-2073 | 3.51 | 40.28 | - |
| ⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.97039% | 07-2053 | 3.13 | 43.41 | - |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19998% | 10-2032 | 2.88 | 46.28 | - |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19998% | 11-2032 | 2.57 | 48.85 | - |

Total Holdings 210

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.72 is 26.53% lower than the Multisector Bond category average.

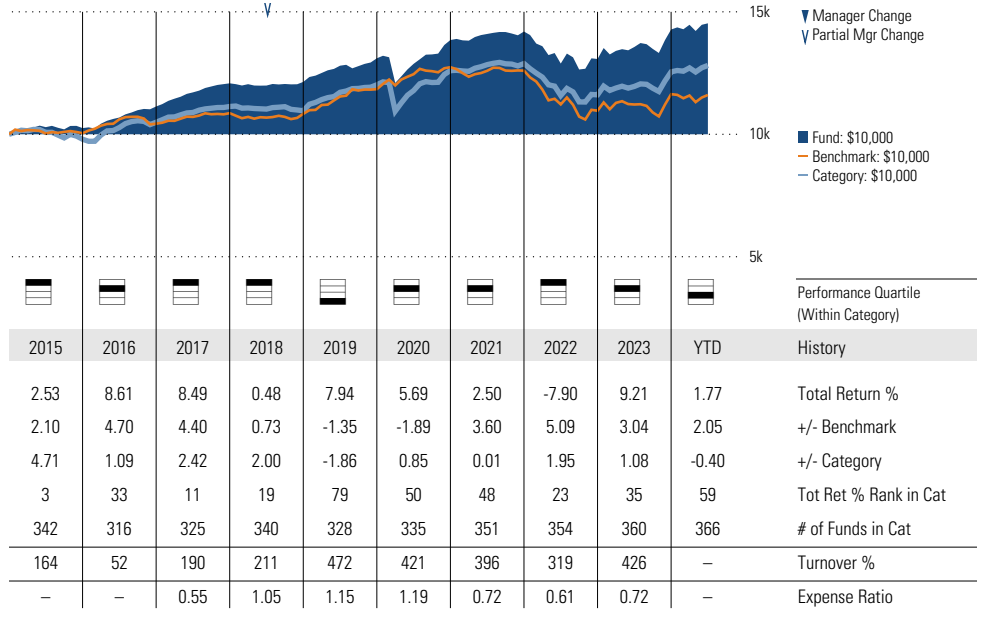
Morningstar Investment Management LLC Analysis

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.

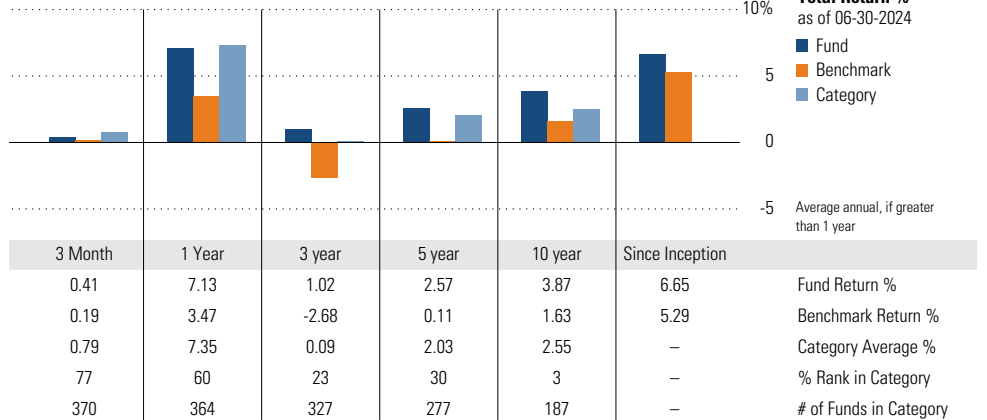
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 05-31-2024 |

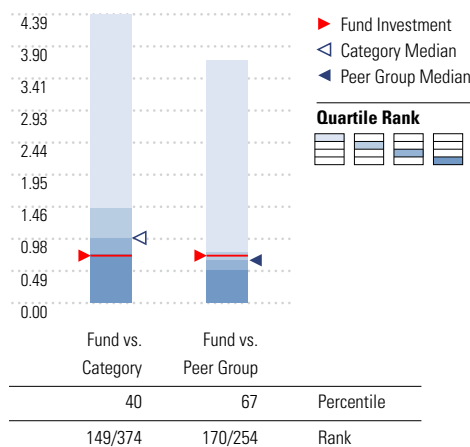
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.22 | - | 2.01 |
| Beta | 0.82 | - | 0.77 |
| R-Squared | 86.16 | - | 77.12 |
| Standard Deviation | 6.44 | 7.32 | 6.43 |
| Sharpe Ratio | -0.34 | -0.81 | -0.52 |
| Tracking Error | 2.75 | - | 3.60 |
| Information Ratio | 1.35 | - | 0.74 |
| Up Capture Ratio | 91.53 | - | 79.26 |
| Down Capture Ratio | 60.61 | - | 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 |

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

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

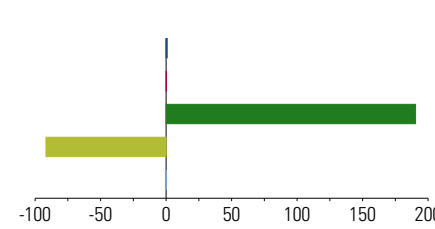
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

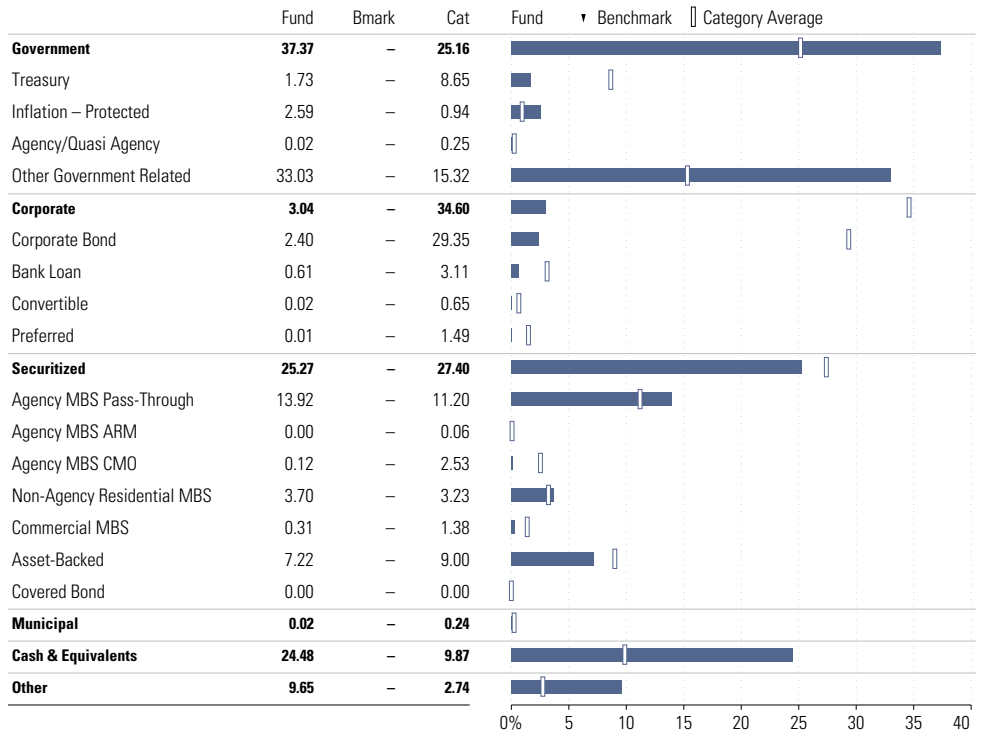


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.81 | 1.31 |
| Non-US Stocks | 0.32 | 0.14 |
| Bonds | 190.45 | 104.94 |
| Cash | -91.70 | -3.82 |
| Other | 0.11 | -2.58 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2024



Top 0 Holdings as of 06-30-2024

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

Total Holdings 0

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

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.

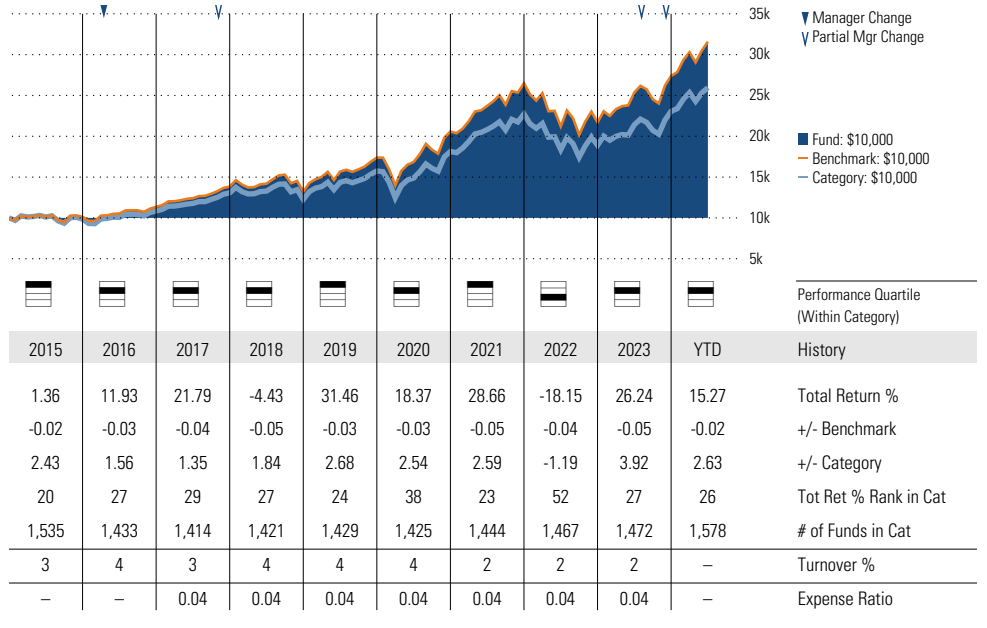
Morningstar Investment Management LLC Analysis

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 |

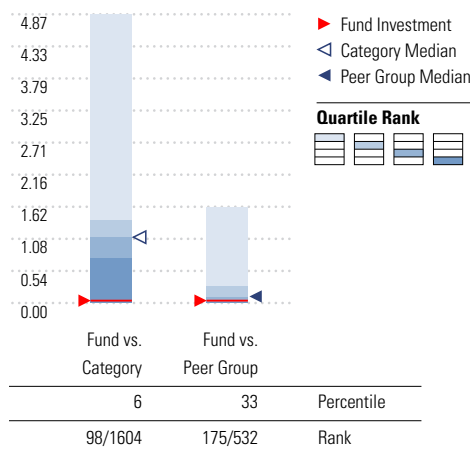
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.04 | - | -1.34 |
| Beta | 1.00 | - | 0.94 |
| R-Squared | 100.00 | - | 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

| Metric | 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 |

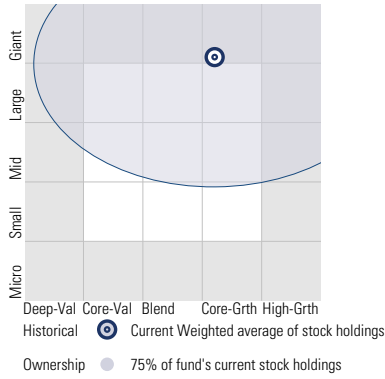
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2024

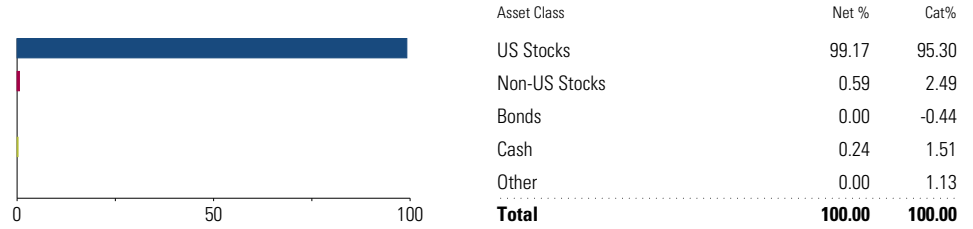
Morningstar Style Box™



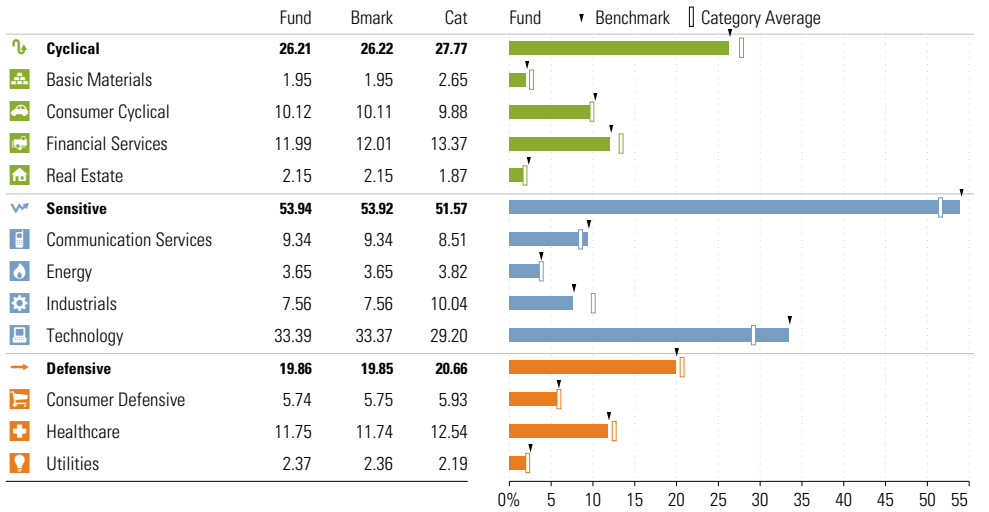
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



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 |
| ⊖ NVIDIA Corp | 6.62 | 13.85 | 149.49 | Technology |
| ⊖ Apple Inc | 6.61 | 20.46 | 9.65 | Technology |
| ⊕ Amazon.com Inc | 3.85 | 24.31 | 27.19 | Consumer Cyclical |
| ⊖ Meta Platforms Inc Class A | 2.41 | 26.72 | 42.73 | Communication Svc |
| ⊖ Alphabet Inc Class A | 2.33 | 29.05 | 30.54 | Communication Svc |
| ⊖ Alphabet Inc Class C | 1.95 | 31.00 | 30.29 | Communication Svc |
| ⊖ Berkshire Hathaway Inc Class B | 1.60 | 32.61 | 14.06 | Financial Services |
| ⊕ Eli Lilly and Co | 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 |
| ⊖ UnitedHealth Group Inc | 1.02 | 40.31 | -2.51 | Healthcare |
| ⊖ Visa Inc Class A | 0.89 | 41.20 | 1.21 | Financial Services |

Total Holdings 507

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

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.

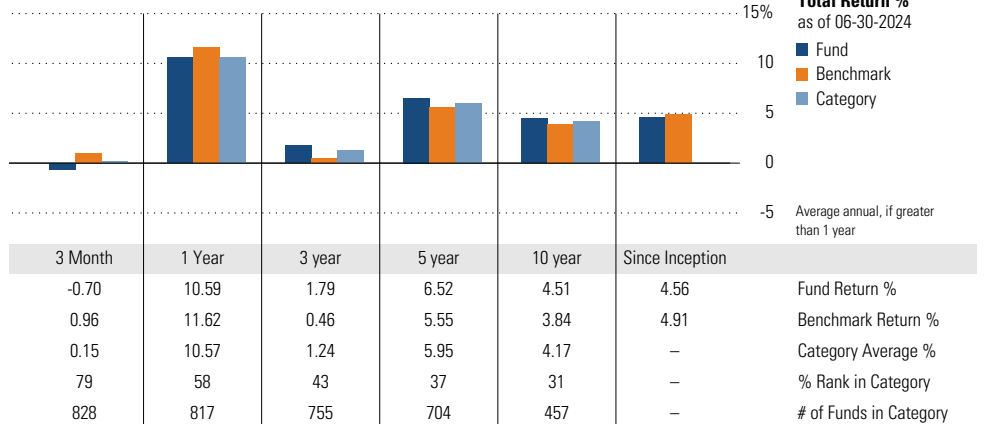
ESG Metrics

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

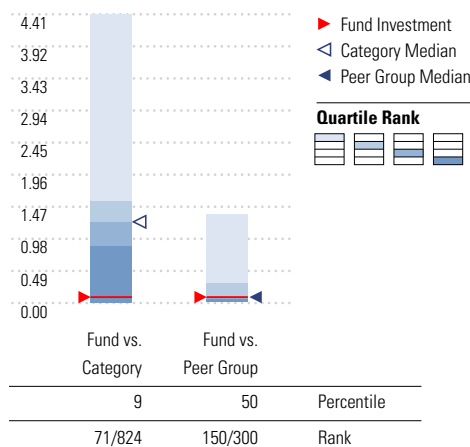
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.46 | - | 0.70 |
| Beta | 1.08 | - | 1.02 |
| R-Squared | 96.23 | - | 92.87 |
| Standard Deviation | 18.07 | 16.36 | 17.37 |
| Sharpe Ratio | 0.00 | -0.10 | -0.05 |
| Tracking Error | 3.76 | - | 4.65 |
| Information Ratio | 0.35 | - | 0.16 |
| Up Capture Ratio | 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 |

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

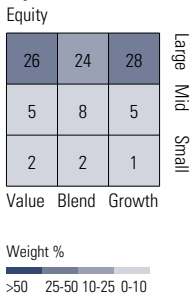
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 35.77 | 34.66 | Americas | 10.36 | 8.64 | Greater Europe | 53.86 | 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 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 06-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Novo Nordisk A/S Class B | 1.91 | 1.91 | 44.77 | Healthcare |
| ⊕ ASML Holding NV | 1.75 | 3.66 | 35.90 | Technology |
| ⊕ Slcmt1142 | 1.46 | 5.12 | - | - |
| ⊕ Samsung Electronics Co Ltd | 1.22 | 6.34 | - | Technology |
| ⊖ 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 |
| ⊖ Shell PLC | 1.00 | 10.58 | 12.54 | Energy |
| ⊕ SAP SE | 0.96 | 11.54 | 35.88 | Technology |
| ⊖ Novartis AG Registered Shares | 0.95 | 12.49 | 17.52 | Healthcare |

Total Holdings 3989

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **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 29.52 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 0.05 is 94.57% lower than the Large Growth category average.

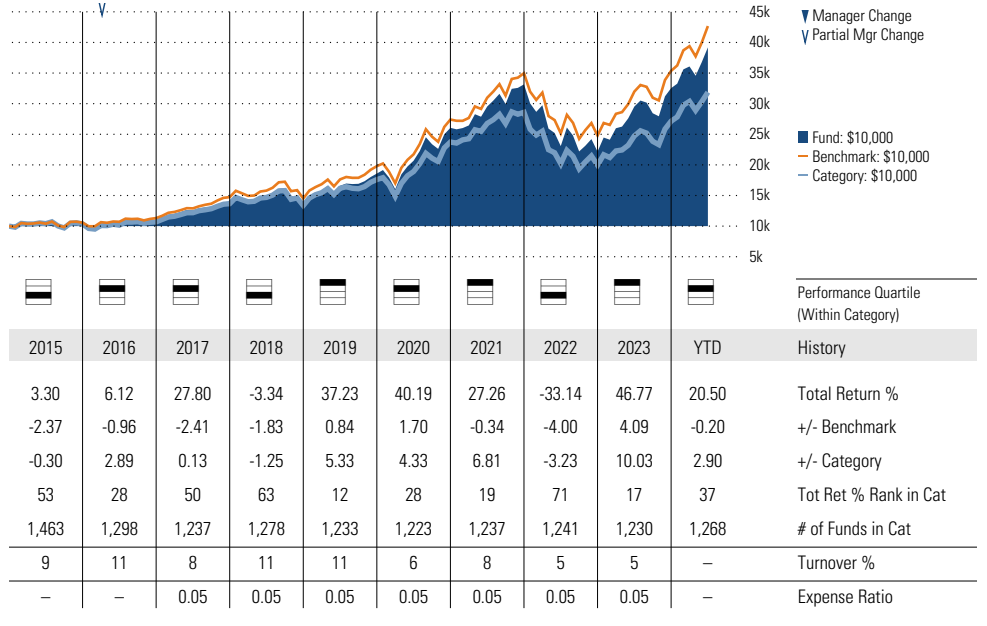
Morningstar Investment Management LLC Analysis

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.

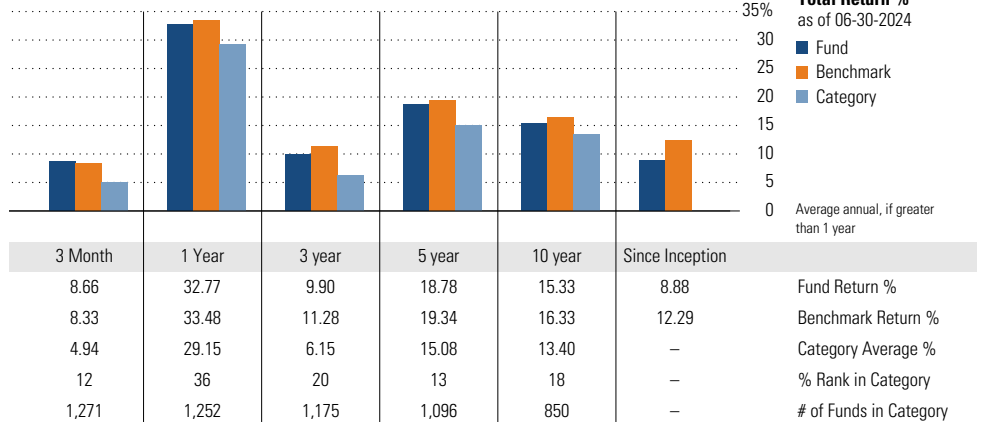
ESG Metrics

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

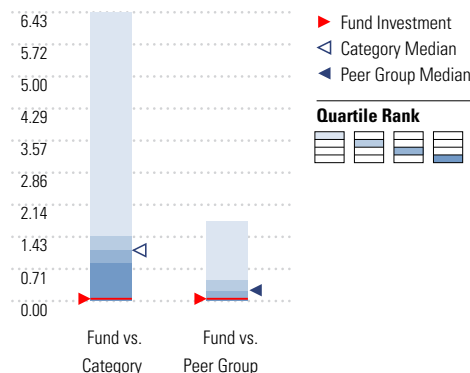
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.74 | - | -4.76 |
| Beta | 1.06 | - | 0.98 |
| R-Squared | 99.35 | - | 92.82 |
| Standard Deviation | 22.54 | 21.21 | 21.75 |
| Sharpe Ratio | 0.38 | 0.45 | 0.23 |
| Tracking Error | 2.21 | - | 5.81 |
| Information Ratio | -0.63 | - | -0.90 |
| Up Capture Ratio | 102.08 | - | 89.98 |
| Down Capture Ratio | 107.37 | - | 105.36 |

Portfolio Metrics

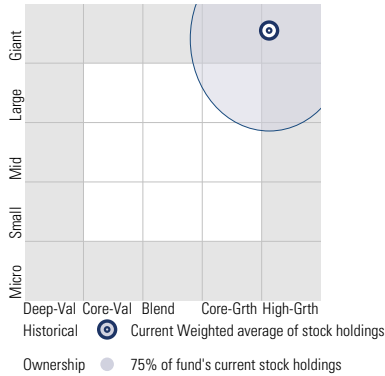
| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 37.55 | 35.19 | 34.99 |
| Price/Book Ratio | 10.70 | 11.62 | 8.63 |
| Geom Avg Mkt Cap \$B | 646.25 | 608.44 | 540.94 |
| ROE | 42.24 | 43.78 | 39.15 |

Vanguard Growth Index Admiral VIGAX

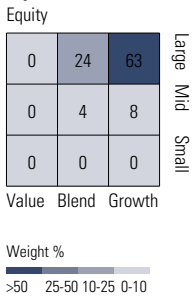
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

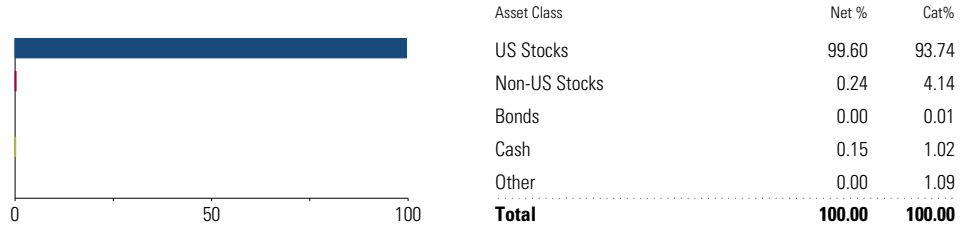
Style Analysis as of 06-30-2024
Morningstar Style Box™



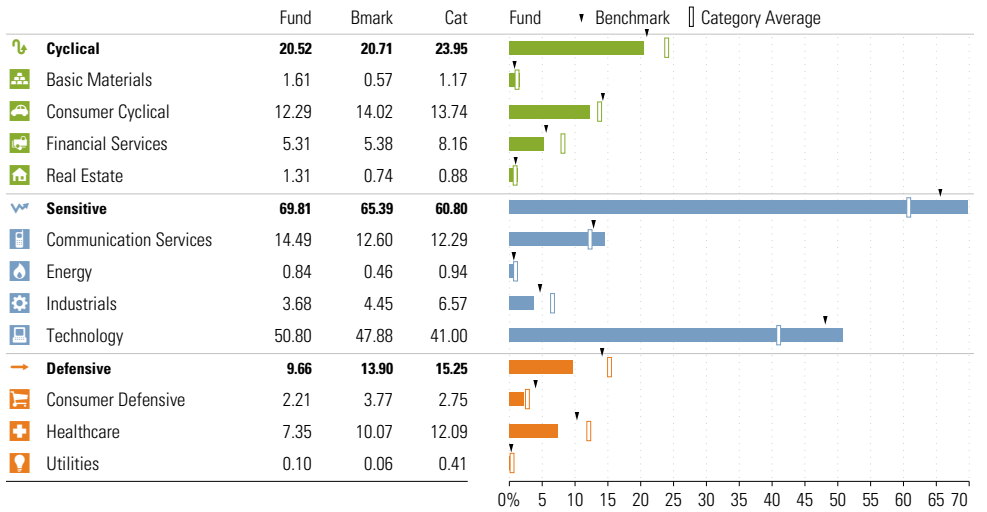
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Microsoft Corp | 13.02 | 13.02 | 19.26 | Technology |
| ⊕ Apple Inc | 12.03 | 25.05 | 9.65 | Technology |
| ⊕ NVIDIA Corp | 11.32 | 36.37 | 149.49 | Technology |
| ⊖ Amazon.com Inc | 4.96 | 41.33 | 27.19 | Consumer Cyclical |
| ⊕ Meta Platforms Inc Class A | 4.34 | 45.66 | 42.73 | Communication Svc |
| ⊕ Alphabet Inc Class A | 4.20 | 49.86 | 30.54 | Communication Svc |
| ⊕ Alphabet Inc Class C | 3.44 | 53.30 | 30.29 | Communication Svc |
| ⊕ Eli Lilly and Co | 3.04 | 56.34 | 55.76 | Healthcare |
| ⊕ Tesla Inc | 2.11 | 58.45 | -20.36 | Consumer Cyclical |
| ⊕ Visa Inc Class A | 1.58 | 60.04 | 1.21 | Financial Services |
| ⊕ Costco Wholesale Corp | 1.49 | 61.52 | 29.10 | Consumer Defensive |
| ⊕ Mastercard Inc Class A | 1.45 | 62.97 | 3.74 | Financial Services |
| ⊕ Netflix Inc | 1.12 | 64.09 | 38.61 | Communication Svc |
| ⊕ Advanced Micro Devices Inc | 1.04 | 65.13 | 10.04 | Technology |
| ⊕ Adobe Inc | 0.99 | 66.12 | -6.88 | Technology |

Total Holdings 191

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inter-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 16.19 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 86.54% lower than the Intermediate Core Bond category average.

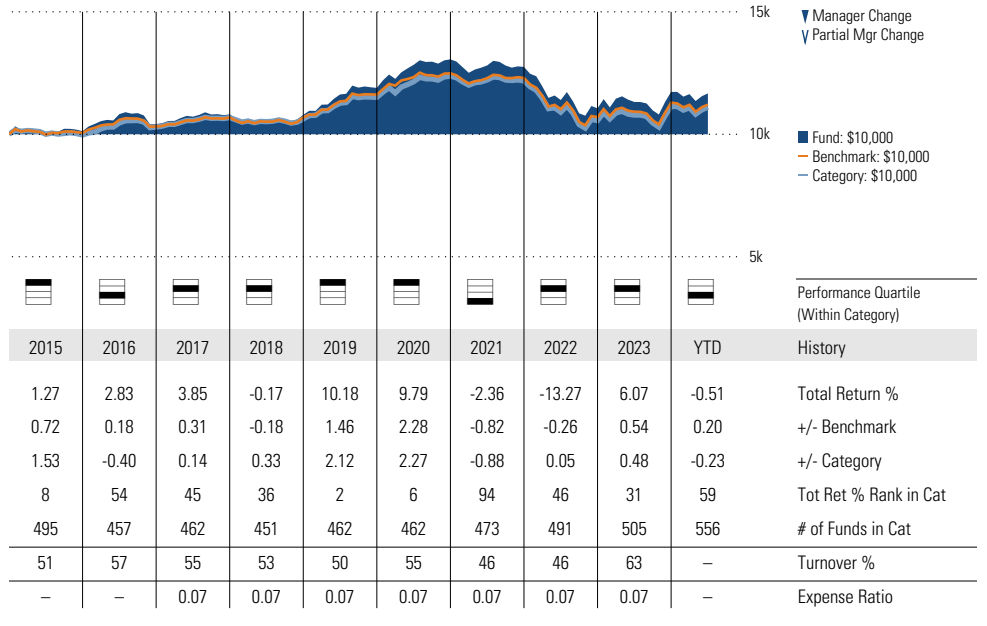
Morningstar Investment Management LLC Analysis

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

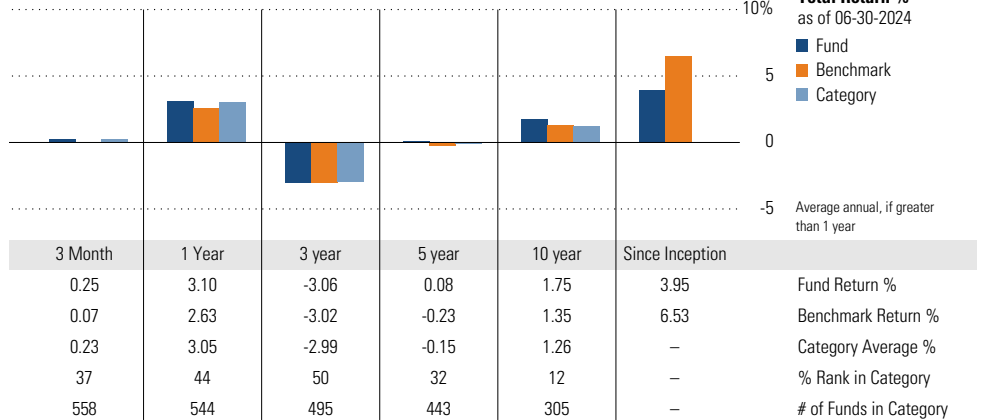
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 05-31-2024 |
| ESG Commitment | 1-Low | 02-15-2022 |

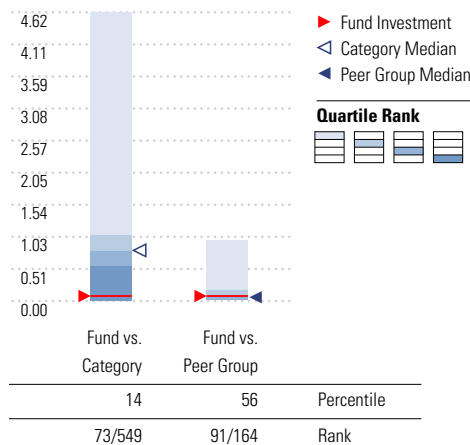
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.14 | - | -0.08 |
| Beta | 1.05 | - | 0.98 |
| R-Squared | 98.58 | - | 97.76 |
| Standard Deviation | 7.89 | 7.43 | 7.36 |
| Sharpe Ratio | -0.80 | -0.85 | -0.86 |
| Tracking Error | 1.02 | - | 0.99 |
| Information Ratio | -0.04 | - | -0.20 |
| Up Capture Ratio | 109.12 | - | 96.79 |
| Down Capture Ratio | 106.96 | - | 97.79 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.22 | 4.43 | 6.00 |
| Avg Eff Maturity | 7.30 | - | 8.77 |

Vanguard Inter-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

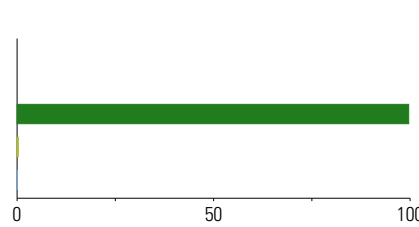
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

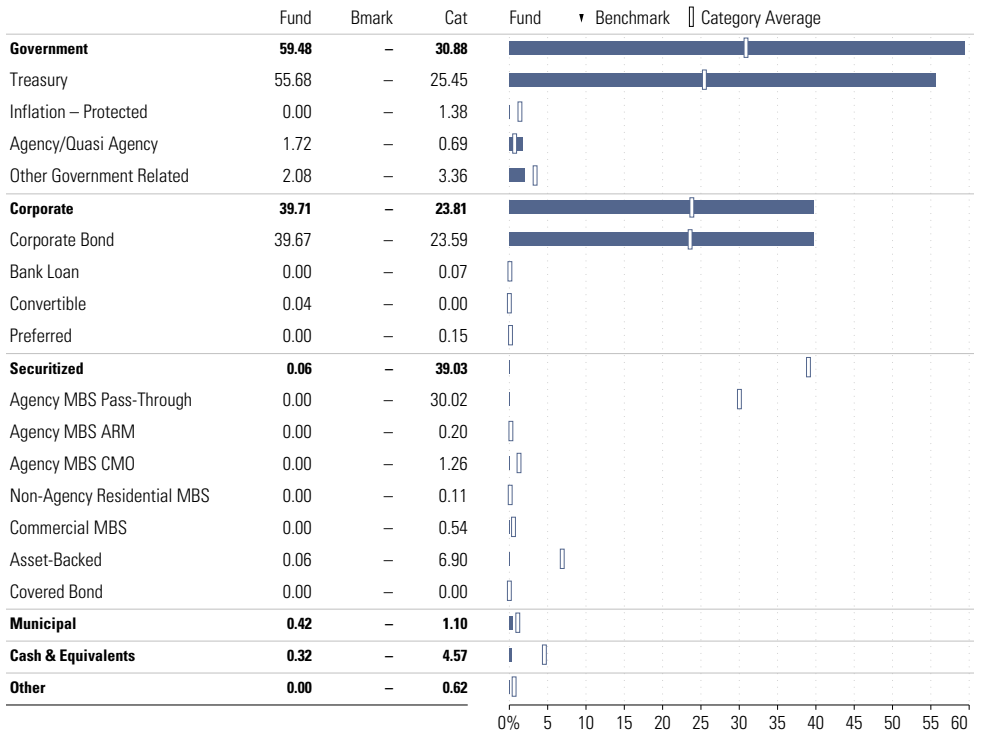


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.00 |
| Non-US Stocks | 0.00 | 0.02 |
| Bonds | 99.64 | 93.87 |
| Cash | 0.32 | 4.13 |
| Other | 0.04 | 1.89 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 57.32 | 3.53 | 23.71 |
| AA | 2.41 | 74.59 | 40.42 |
| A | 18.52 | 10.82 | 21.59 |
| BBB | 21.78 | 8.32 | 12.31 |
| BB | 0.00 | 0.28 | 0.68 |
| B | 0.00 | 0.00 | 0.49 |
| Below B | 0.00 | 0.00 | 0.21 |
| Not Rated | -0.03 | 2.46 | 0.59 |

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| ⊖ United States Treasury Notes | - | 2.47 | 2.47 | - |
| ⊕ United States Treasury Notes | - | 2.45 | 4.93 | - |
| United States Treasury Notes | - | 2.20 | 7.12 | - |
| ⊕ United States Treasury Notes | - | 2.07 | 9.20 | - |
| United States Treasury Notes | - | 1.99 | 11.19 | - |
| ⊕ United States Treasury Notes | - | 1.98 | 13.17 | - |
| United States Treasury Notes | - | 1.97 | 15.14 | - |
| ⊕ United States Treasury Notes | - | 1.96 | 17.09 | - |
| United States Treasury Notes | - | 1.94 | 19.03 | - |
| ⊕ United States Treasury Notes | - | 1.90 | 20.93 | - |

Total Holdings 2272

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

Aurélie Denis since 02-2023

Aaron Choi since 08-2023

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.12% lower than the Mid-Cap Blend category average.

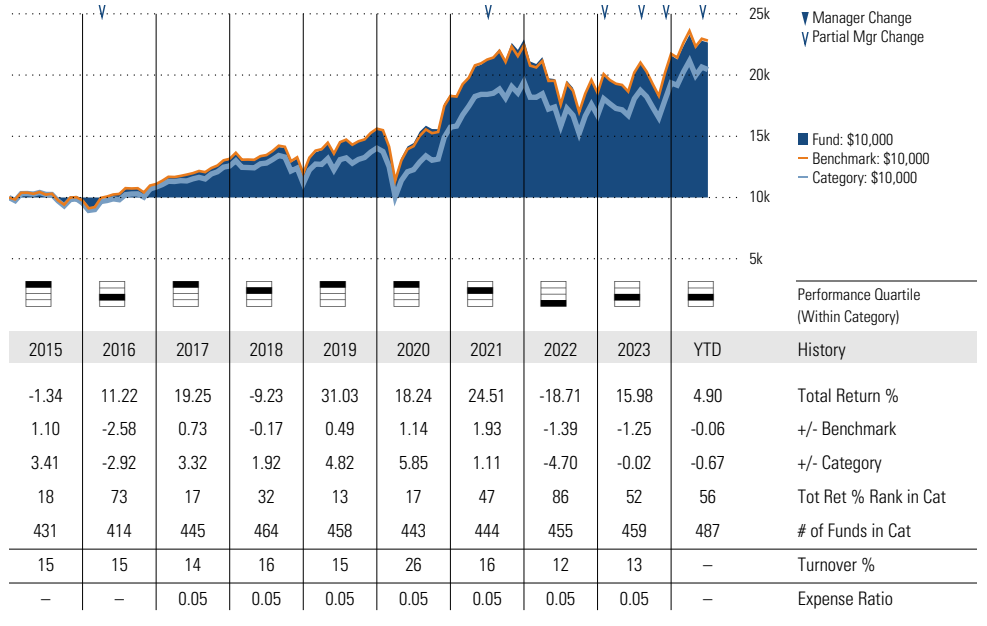
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to the retirement of a long-serving manager. Since this is a team-managed index fund, we are not concerned about the change.

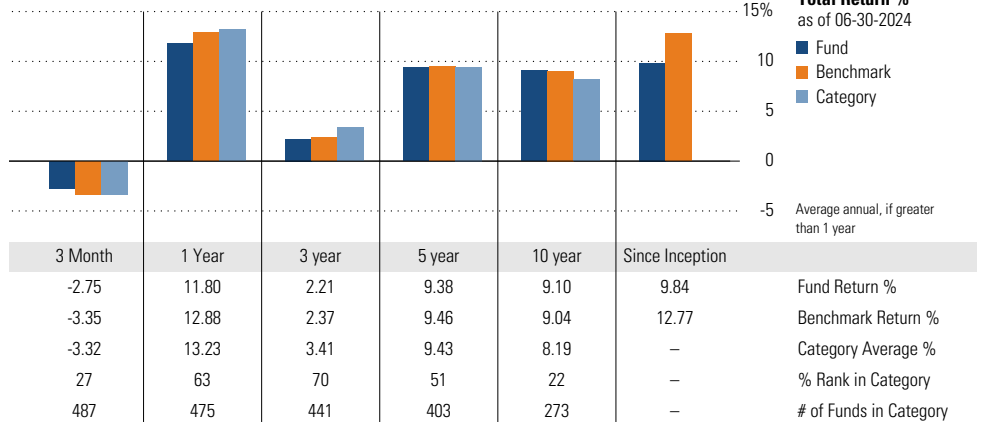
ESG Metrics

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

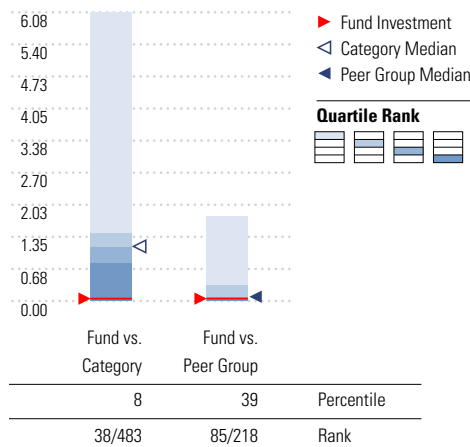
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -0.14 | - | 0.49 |
| Beta | 0.98 | - | 0.96 |
| R-Squared | 99.54 | - | 93.87 |
| Standard Deviation | 19.41 | 19.67 | 19.54 |
| Sharpe Ratio | 0.03 | 0.04 | 0.06 |
| Tracking Error | 1.35 | - | 4.83 |
| Information Ratio | -0.12 | - | 0.07 |
| Up Capture Ratio | 98.33 | - | 96.95 |
| Down Capture Ratio | 98.83 | - | 95.61 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.65 | 20.28 | 18.65 |
| Price/Book Ratio | 2.97 | 2.79 | 2.81 |
| Geom Avg Mkt Cap \$B | 30.71 | 21.39 | 12.85 |
| ROE | 19.43 | 18.61 | 22.13 |

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

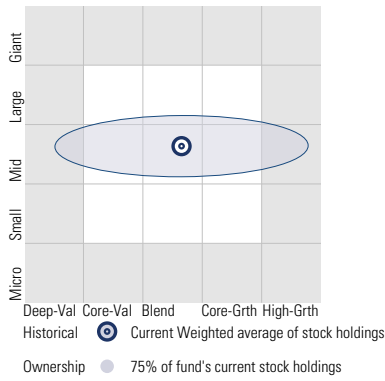
Mid-Cap Blend

Morningstar Index

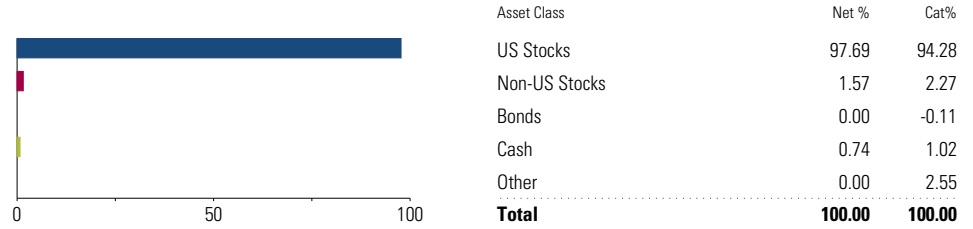
Russell Mid Cap TR USD

Style Analysis as of 06-30-2024

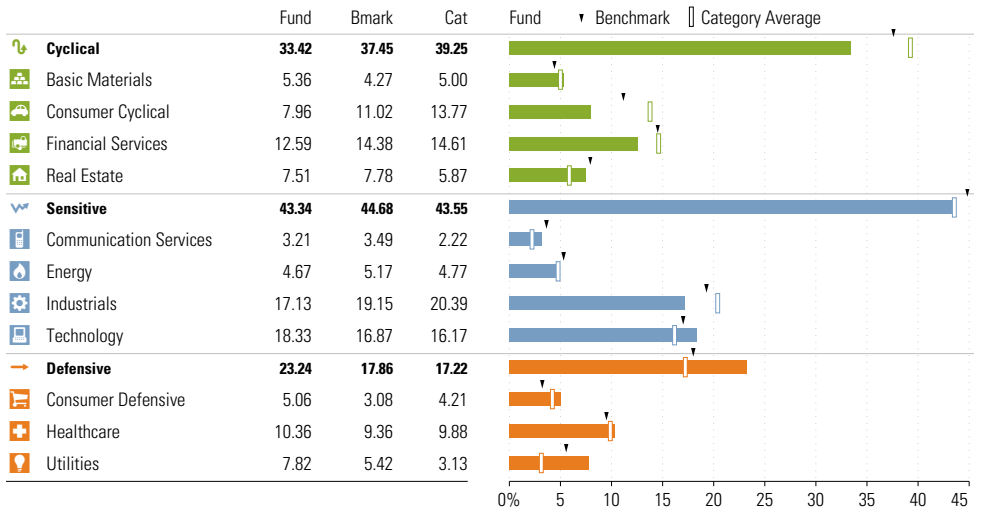
Morningstar Style Box™



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Style Breakdown



Top 15 Holdings as of 06-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Amphenol Corp Class A | 1.07 | 1.07 | 36.59 | Technology |
| TransDigm Group Inc | 0.90 | 1.97 | 26.30 | Industrials |
| Motorola Solutions Inc | 0.85 | 2.82 | 23.93 | Technology |
| Constellation Energy Corp | 0.83 | 3.65 | - | Utilities |
| Welltower Inc | 0.82 | 4.48 | 16.97 | Real Estate |
| Cintas Corp | 0.80 | 5.27 | 16.64 | Industrials |
| Arthur J. Gallagher & Co | 0.75 | 6.02 | 15.84 | Financial Services |
| Carrier Global Corp Ordinary Shares | 0.71 | 6.74 | 10.46 | Industrials |
| PACCAR Inc | 0.71 | 7.45 | 6.00 | Industrials |
| Palantir Technologies Inc Ordinary Shares - Class A | 0.67 | 8.12 | 47.52 | Technology |
| Microchip Technology Inc | 0.65 | 8.77 | 2.46 | Technology |
| Digital Realty Trust Inc | 0.65 | 9.42 | 14.79 | Real Estate |
| Newmont Corp | 0.64 | 10.06 | 2.37 | Basic Materials |
| ONEOK Inc | 0.63 | 10.69 | 18.95 | Energy |
| Apollo Global Management Inc Class A | 0.62 | 11.31 | 27.66 | Financial Services |

Total Holdings 319

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

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

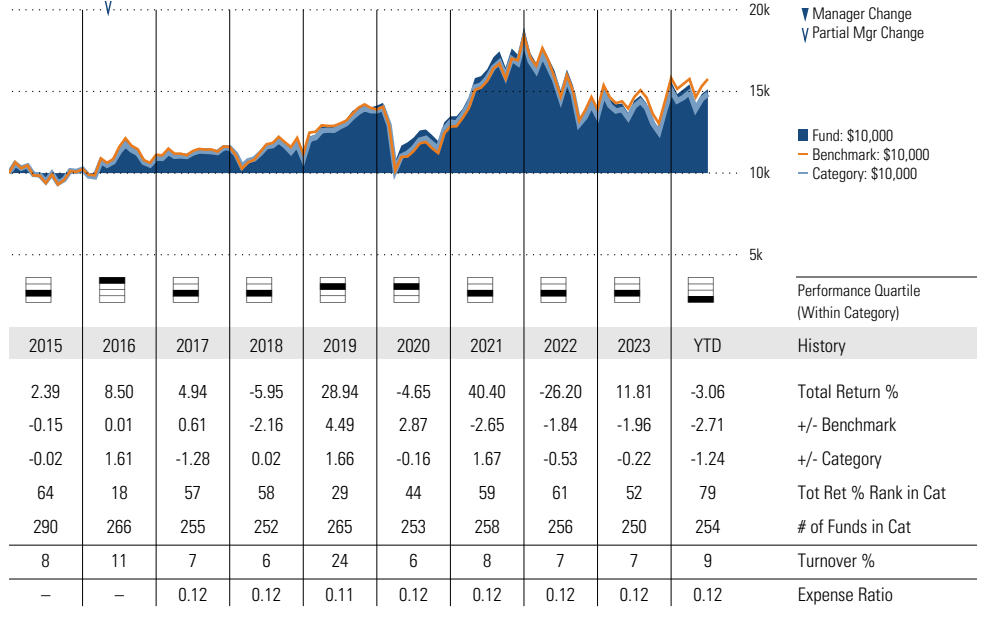
Morningstar Investment Management LLC Analysis

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.

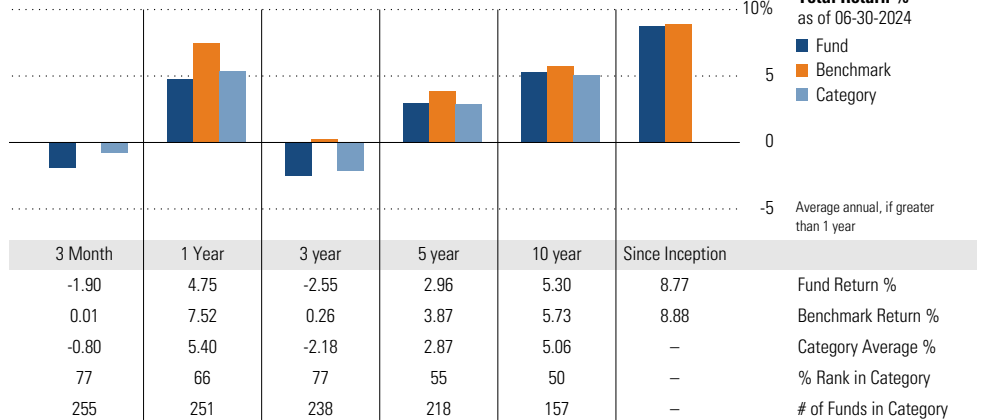
ESG Metrics

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

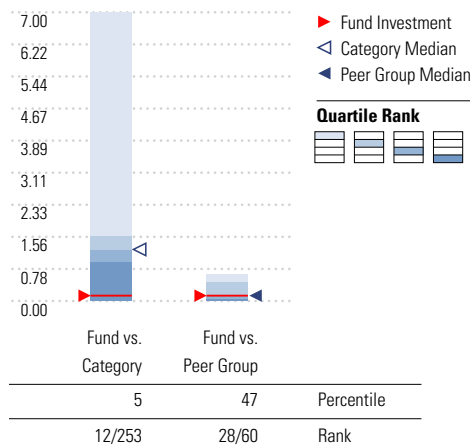
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -2.77 | - | -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 |

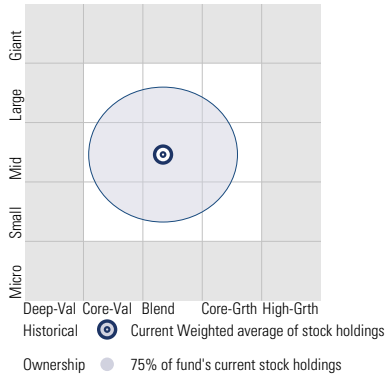
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

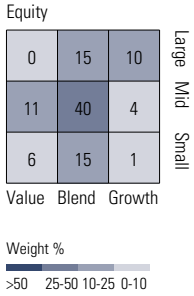
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2024

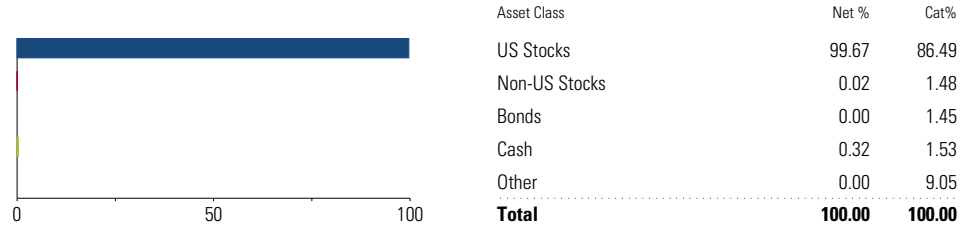
Morningstar Style Box™



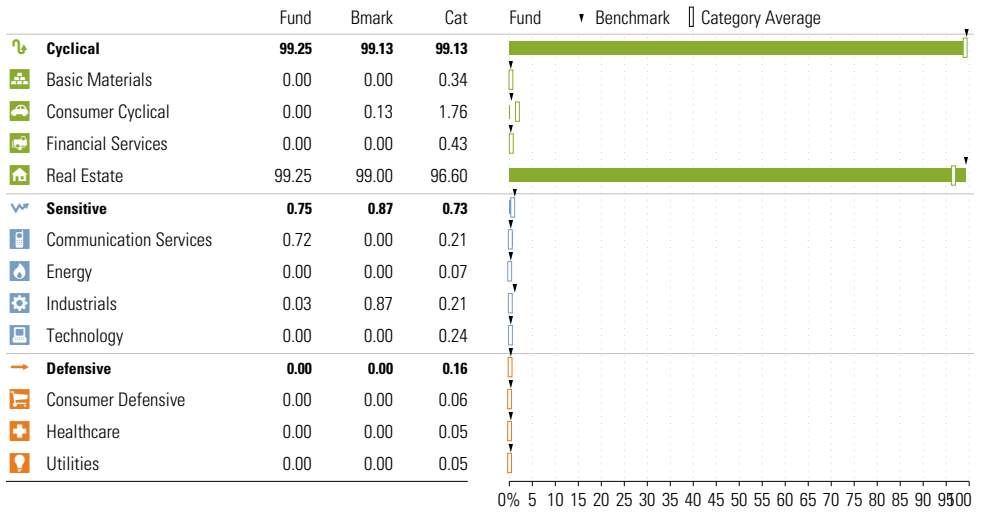
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Real Estate II Index | 13.43 | 13.43 | - | - |
| ⊕ Prologis Inc | 6.74 | 20.17 | -14.31 | Real Estate |
| ⊕ 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 |
| ⊕ Simon Property Group Inc | 3.21 | 37.56 | 9.19 | Real Estate |
| ⊕ Digital Realty Trust Inc | 3.08 | 40.64 | 14.79 | Real Estate |
| ⊕ Realty Income Corp | 2.95 | 43.59 | -5.77 | Real Estate |
| ⊕ Public Storage | 2.95 | 46.54 | -3.72 | Real Estate |
| ⊕ Crown Castle Inc | 2.75 | 49.29 | -12.47 | Real Estate |
| ⊕ Extra Space Storage Inc | 2.13 | 51.42 | -1.05 | Real Estate |
| ⊕ CoStar Group Inc | 1.96 | 53.39 | -15.16 | Real Estate |
| ⊕ AvalonBay Communities Inc | 1.91 | 55.29 | 12.32 | Real Estate |
| ⊕ 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 ⊖ Decrease ✨ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Large 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 29.52 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.38% lower than the Large Value category average.

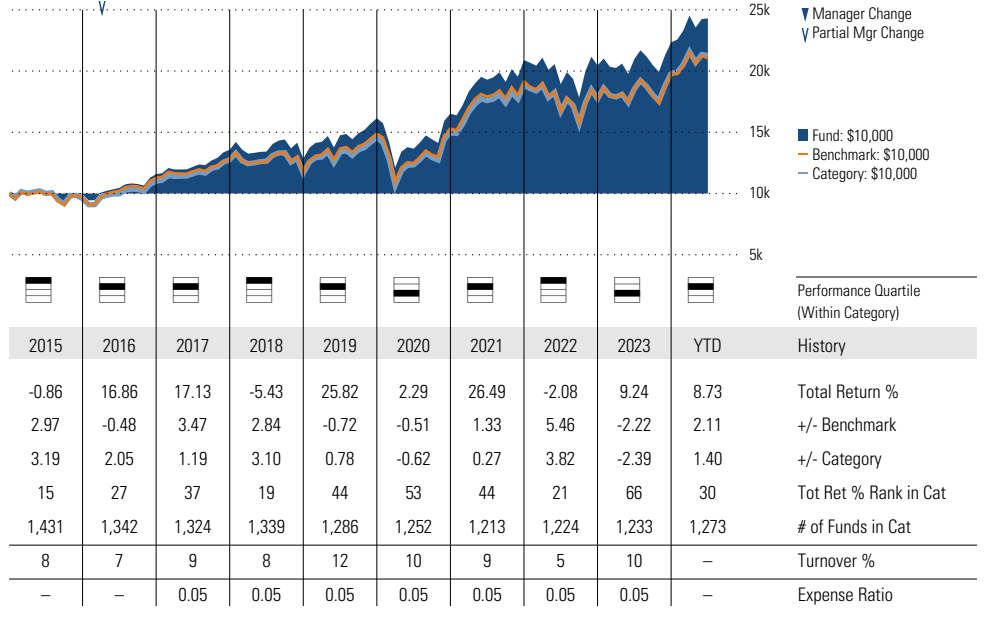
Morningstar Investment Management LLC Analysis

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

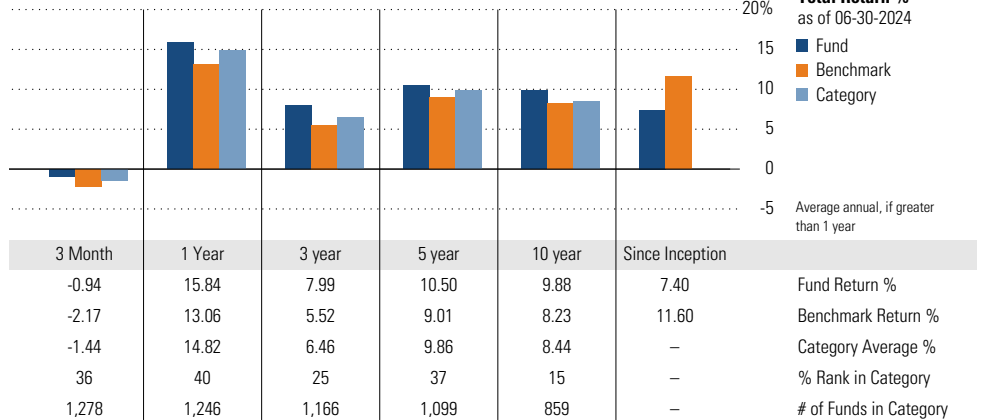
ESG Metrics

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

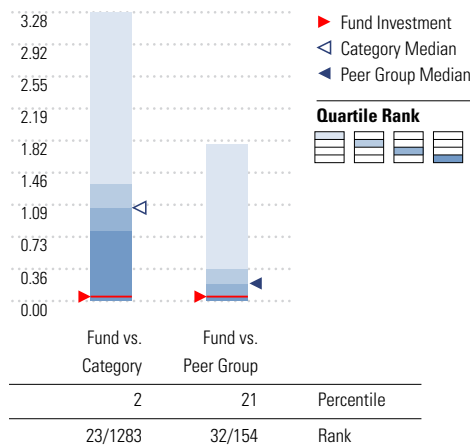
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 2.60 | - | 1.15 |
| Beta | 0.94 | - | 0.96 |
| R-Squared | 97.67 | - | 94.26 |
| Standard Deviation | 15.76 | 16.60 | 16.47 |
| Sharpe Ratio | 0.35 | 0.20 | 0.26 |
| Tracking Error | 2.61 | - | 4.05 |
| Information Ratio | 0.94 | - | 0.28 |
| Up Capture Ratio | 98.23 | - | 97.74 |
| Down Capture Ratio | 87.47 | - | 93.22 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|-------|--------|
| Price/Earnings Ratio | 19.54 | 18.83 | 18.50 |
| Price/Book Ratio | 2.79 | 2.38 | 2.50 |
| Geom Avg Mkt Cap \$B | 123.39 | 76.63 | 122.00 |
| ROE | 22.63 | 16.32 | 21.30 |

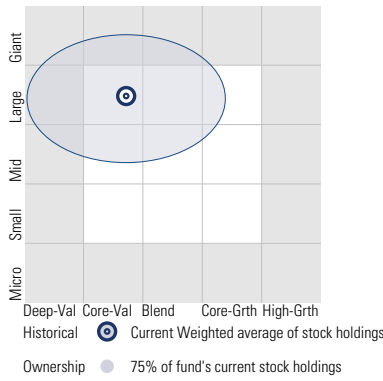
Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2024

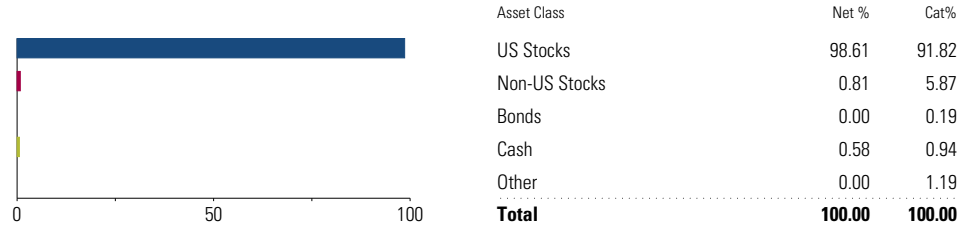
Morningstar Style Box™



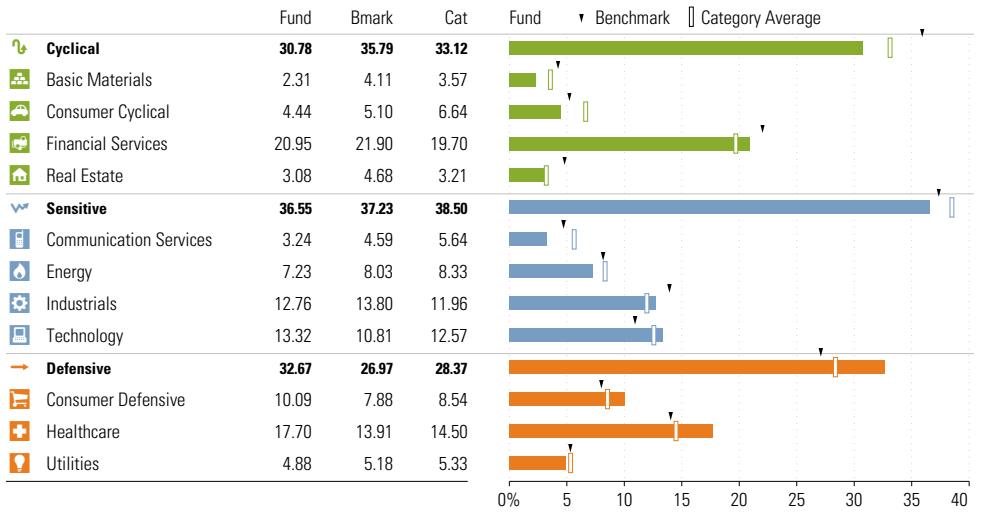
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Broadcom Inc | 3.61 | 3.61 | 44.77 | Technology |
| ⊖ Berkshire Hathaway Inc Class B | 2.95 | 6.55 | 14.06 | Financial Services |
| ⊖ JPMorgan Chase & Co | 2.81 | 9.37 | 20.20 | Financial Services |
| ⊖ Exxon Mobil Corp | 2.50 | 11.87 | 17.04 | Energy |
| ⊖ UnitedHealth Group Inc | 2.27 | 14.14 | -2.51 | Healthcare |
| ⊖ Procter & Gamble Co | 1.89 | 16.03 | 13.87 | Consumer Defensive |
| ⊖ Johnson & Johnson | 1.70 | 17.73 | -5.20 | Healthcare |
| ⊖ The Home Depot Inc | 1.65 | 19.39 | 0.63 | Consumer Cyclical |
| ⊖ Merck & Co Inc | 1.52 | 20.91 | 14.97 | Healthcare |
| ⊖ AbbVie Inc | 1.47 | 22.38 | 12.68 | Healthcare |
| ⊖ Walmart Inc | 1.45 | 23.83 | 29.64 | Consumer Defensive |
| ⊖ Chevron Corp | 1.33 | 25.16 | 7.05 | Energy |
| ⊖ Bank of America Corp | 1.28 | 26.44 | 19.54 | Financial Services |
| ⊖ Coca-Cola Co | 1.20 | 27.64 | 9.66 | Consumer Defensive |
| ⊖ Oracle Corp | 1.13 | 28.77 | 34.69 | Technology |

Total Holdings 345

⊕ Increase ⊖ Decrease ✨ New to Portfolio