# Allspring Special Mid Cap Value R6 WFPRX

Portfolio Manager(s)

Bryant VanCronkhite since 01-2009 James Tringas since 03-2009 Shane Zweck since 02-2019

#### Quantitative Screens

*Performance:* The fund has finished in the Mid-Cap Value 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 15.45 years.

Style: The fund has landed in its primary style box — Mid-Cap Value — 93.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.7 is 26.32% lower than the Mid-Cap 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

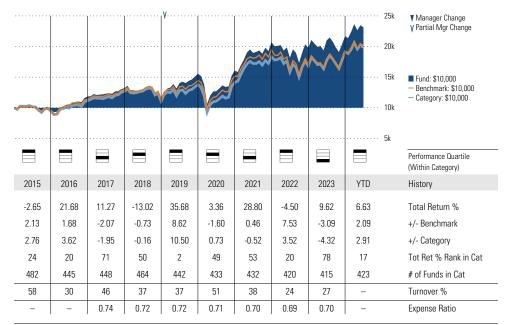




Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD





Geom Avg Mkt Cap \$B

ROE

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

R.	$\bigcirc$	DNIN	լին	LVD.
	ľ	NIVII	UUU	ian

19 76

14.51

14 99

13.17

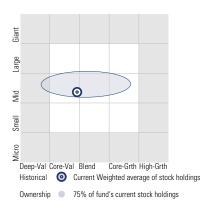
18 84

13.69

©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. Services are existence with thttps://fiduciaryservices.morningstar.com/Ubicsoures/Fiduciary.Services\_Report\_Disclosure.pdf to view these disclosures.

# Allspring Special Mid Cap Value R6 WFPRX

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





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

>50 25-50 10-25 0-10

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ AerCap Holdings NV	3.63	3.63	25.74	Industrials
CBRE Group Inc Class A	3.26	6.89	-4.28	Real Estate
igodolog Arch Capital Group Ltd	3.25	10.14	35.84	Financial Services
eq Carlisle Companies Inc	3.04	13.18	30.24	Industrials
Keurig Dr Pepper Inc	3.01	16.19	2.18	Consumer Defensive
Jacobs Solutions Inc	2.83	19.02	8.08	Industrials
Republic Services Inc	2.80	21.82	18.17	Industrials
L3Harris Technologies Inc	2.72	24.54	7.73	Industrials
Vulcan Materials Co	2.69	27.23	9.95	Basic Materials
∋ Allstate Corp	2.58	29.81	15.37	Financial Services

#### Total Holdings 10

 $\oplus$  Increase  $\oplus$  Decrease otin 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.

0 50 100

Fund

45.07

6.80

10.19

16 86

11.22

33.68

0.00

5.86

21.18

6.64

21.26

5.00

9.89

6.37

Bmark

42.46

5.71

10.03

16 41

10.31

40.61

3.14

5.65

19.46

12.36

16.93

3.29

6.19

7.45

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Դ

æ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

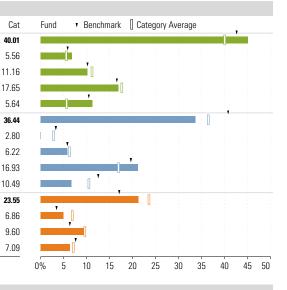
Technology

Defensive

Healthcare

Consumer Defensive

Asset Class	Net %	Cat%
US Stocks	95.87	90.53
Non-US Stocks	2.30	7.09
Bonds	0.00	0.03
Cash	1.83	2.21
Other	0.00	0.15
Total	100.00	100.00





Morningstar Category Morni

Value Russell |

Morningstar Index Russell Mid Cap Value TR USD

Mid-Cap Value

# 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.

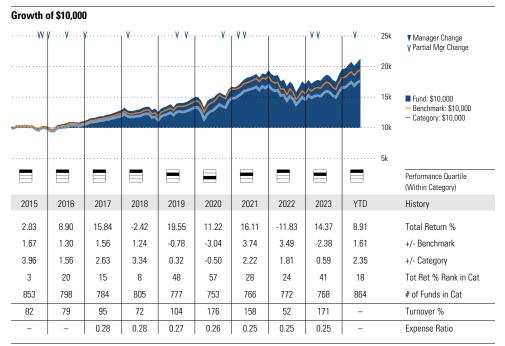
Net Expense: The fund's expense ratio of 0.25 is 75.25% lower than the Moderate Allocation category average.

#### **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

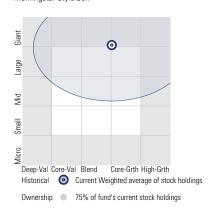


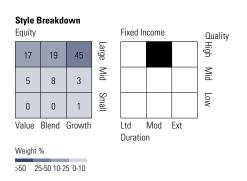
Morningstar Index

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 Perspective R6 RNPGX

Portfolio Manager(s)

Robert Lovelace since 12-2000 Joanna Jonsson since 12-2005 Steven Watson since 12-2005 Brady Enright since 12-2005 Noriko Chen since 04-2012 Andraz Razen since 07-2015 Barbara Burtin since 12-2018 Patrice Collette since 12-2018 Kohei Higashi since 12-2020 Anne-Marie Peterson since 12-2020

#### **Quantitative Screens**

Performance: The fund has finished in the Global Large-Stock 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 23.59 years.

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

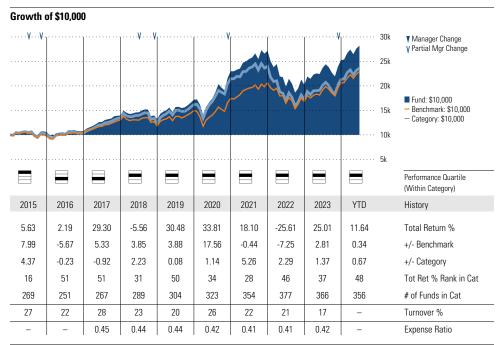
Net Expense: The fund's expense ratio of 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

#### **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	2-Basic	02-15-2022



Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error



#### Net Expense 2.52 Fund Investment Category Median 2.24 Peer Group Median 1.96 1.68 Quartile Rank 1.40 1.12 0.84 0.56 0.28 Fund vs Fund vs Peer Group Category 2 6 Percentile 7/359 14/247 Rank

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

Fund 15 Benchmark Category 10 5 Λ Average annual, if greater than 1 year Since Inception Fund Return % 12.99 6.42 Benchmark Return % Category Average % \_ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat -2.23 -3.96 1 10 1 1 4 96.49 89.40 Standard Deviation 18 76 16 76 20.31 0.09 0 20 0.03 3 89 7.01 Information Ratio -0.51 -0.48 Up Capture Ratio 105.37 103.69 Down Capture Ratio 114.69 120.61 **Portfolio Metrics** 

**Total Return %** 

as of 06-30-2024

20%

	Fund	Bmark	Cat
Price/Earnings Ratio	25.59	21.47	29.76
Price/Book Ratio	3.88	2.98	5.15
Geom Avg Mkt Cap \$B	173.08	157.67	226.53
ROE	27.30	27.46	31.14

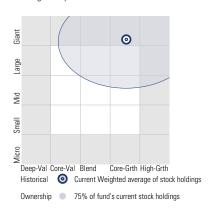
©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance 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.



Global Large-Stock Growth MSCI ACWI NR USD

# American Funds New Perspective R6 RNPGX

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



50

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

Դ Cyclical

ŵ.

A

ц.

ŵ

3

đ

Energy

¢

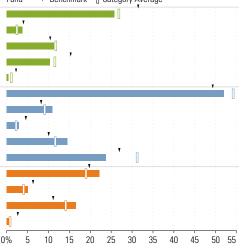
F

Utilities

0.00 4.37 0.09	0.00 2.05 0.64
0.00	0.00
43.73	36.70
51.82	60.61
Net %	Cat%
	51.82

#### Benchmark [] Category Average Cat Fund Fund Bmark 25.82 31.29 26.84 3.82 3.84 2.45 11.27 10.24 11.76 10.31 15 14 11 53 0.42 2.07 1.10 1 51.99 49.13 54.18 **Communication Services** 10.89 8.07 9.09 2.93 4.41 2.26 14.48 9.88 11.62 23 69 26.77 31.21 22.19 19.58 18.97 5.11 6.14 4.05 16.52 10.95 14.12 0.56 2.49 0.80 0% 5 10 20

100



Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 11.89 11.65 57.81 Greater Europe 30.30 22.97 Market Maturity Americas 65.39 Fund % 3.91 63.94 3.52 96.07 Japan 3.98 North America 56.61 United Kingdom 5.68 **Developed Markets** Australasia 0.28 0.21 Central/Latin 1.20 1.45 W euro-ex UK 24.28 19.07 Emerging Markets 3.93 Asia-4 Tigers 5.20 3.47 Emrgng Europe 0.00 0.01 Not Available 0.00 Asia-ex 4 Tigers 2.43 4.06 Africa 0.34 0.37 Not Classified 0.00 0.00 >75

Top 10 Holdings as of 06-30-2024

50-75

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash Fund	4.32	4.32	_	_
∋ Microsoft Corp	3.68	8.00	19.26	Technology
$oldsymbol{eta}$ Meta Platforms Inc Class A	3.39	11.39	42.73	Communication Svc
€ Novo Nordisk A/S Class B	3.24	14.63	44.77	Healthcare
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	3.09	17.72	-	Technology
🕀 Broadcom Inc	2.87	20.58	44.77	Technology
➔ NVIDIA Corp	2.00	22.58	149.49	Technology
ightarrow AstraZeneca PLC	1.71	24.30	21.15	Healthcare
$\ni$ Eli Lilly and Co	1.66	25.95	55.76	Healthcare
$\oplus$ Tesla Inc	1.61	27.56	-20.36	Consumer Cyclical

#### Total Holdings 271

🕀 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.



**Morningstar Category** Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

# 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.

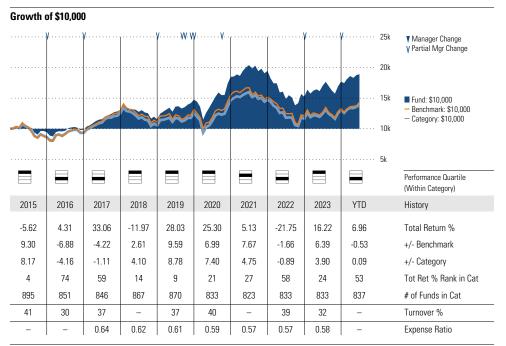
Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

#### **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**

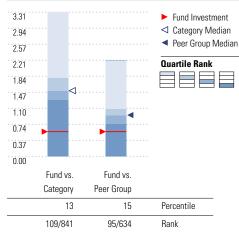
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



#### **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.



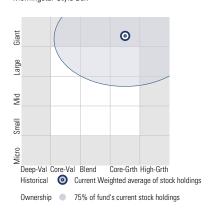
Cat

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™





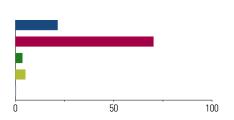


Weight %

<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

# 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.

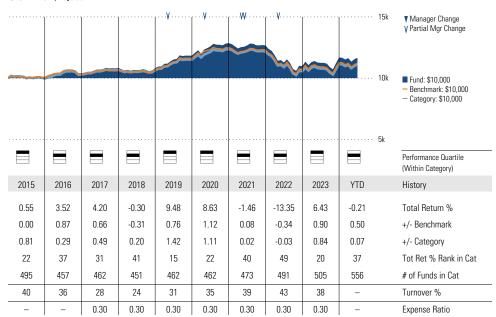
#### **ESG Metrics**

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

Growth of \$10,000

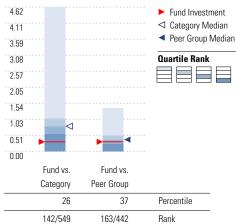
Morningstar Index Intermediate Core Bond

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.



# Baird Ultra Short Bond Institutional BUBIX

### Portfolio Manager(s)

M. Sharon deGuzman since 12-2013 Mary Ellen Stanek since 12-2013 Charles Groeschell since 12-2013 Warren Pierson since 12-2013 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

*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 10.5 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.15 is 63.41% lower than the Ultrashort Bond category average.

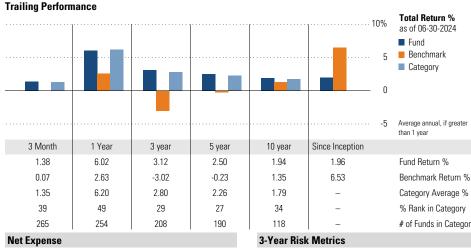
#### **Morningstar Investment Management LLC Analysis**

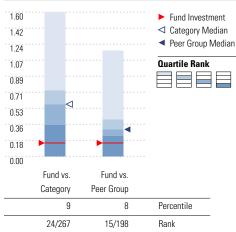
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

r Fixed Income funds.





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 Fund **Bmark** Cat Alpha 3.28 3.02 0.07 0.09 Beta R-Squared 33.45 30.02 Standard Deviation 0.89 7 43 1.26 Sharpe Ratio -0 68 -0.85 -0.91 Tracking Error 6.95 6.84 Information Ratio 0.88 0.85 Up Capture Ratio 19.47 20.02 -11.87 -8.65 Down Capture Ratio

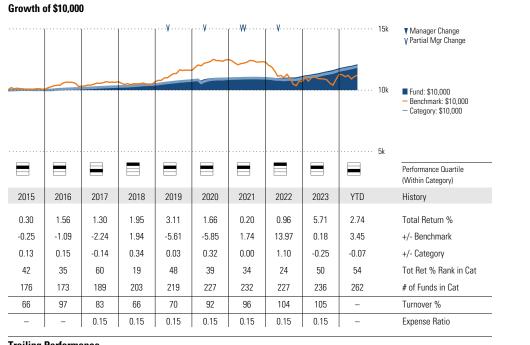
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.53	4.43	1.15
Avg Eff Maturity	0.55	-	2.02

©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

Bloomberg US Agg Bond TR USD



Ultrashort Bond

w 02-15-2022

# Baird Ultra Short Bond Institutional BUBIX

## Style Analysis as of 06-30-2024



Ltd Mod Ext

Duration

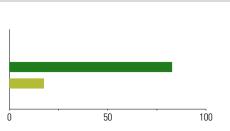
Not Rated

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	50.80	3.53	43.28
AA	1.40	74.59	10.29
А	15.10	10.82	13.82
BBB	32.50	8.32	14.86
BB	0.00	0.28	2.19
В	0.00	0.00	2.14
Below B	0.00	0.00	0.60

0.20

2.46

12.82



#### Asset Class Net % US Stocks 0.00 Non-US Stocks 0.00 Bonds 82.61 Cash 17.38 Other 0.00 Total 100.00

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

Asset Allocation as of 06-30-2024

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category A	verage		
Government	17.87	-	22.40		· · · ·				
Treasury	17.87	-	19.73						
Inflation – Protected	0.00	-	0.13	D					
Agency/Quasi Agency	0.00	-	0.58	10					
Other Government Related	0.00	-	1.96	1					
Corporate	42.04	_	37.16						
Corporate Bond	42.04	-	36.83		· · · ·	· ·			-
Bank Loan	0.00	-	0.22	0					
Convertible	0.00	-	0.00	0					
Preferred	0.00	_	0.11	Ì					
Securitized	25.63	-	18.54						
Agency MBS Pass-Through	0.00	-	2.00	1					
Agency MBS ARM	0.00	-	0.22						
Agency MBS CMO	0.00	-	0.79	i []					
Non-Agency Residential MBS	0.40	-	0.21						
Commercial MBS	7.44	-	0.50	0					
Asset-Backed	17.79	-	14.82		[				
Covered Bond	0.00	-	0.00	Û					
Municipal	0.23	-	0.59	[]					
Cash & Equivalents	14.23	_	21.25						
Other	0.00	-	0.03	0					
				0%	5 10 15	20 25	30	35	40

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Bills 0%	12-2024	4.57	4.57	-
United States Treasury Bills 0%	10-2024	3.29	7.86	-
⊕ United States Treasury Bills 0%	10-2024	3.06	10.92	-
⊕ United States Treasury Bills 0%	08-2024	2.54	13.46	-
United States Treasury Bills 0%	02-2025	2.20	15.65	-
⊕ United States Treasury Bills 0%	03-2025	1.58	17.24	_
Capital One Multi Asset Execution Trust 1.04%	11-2026	1.07	18.31	-
⊕ HYUNDAI AUTO LEASE SECURITIZATION TRUST 2023-C 5.8%	12-2026	1.04	19.35	_
$\ominus$ First American Government Obligs U	02-2030	0.98	20.32	-
⊕ Discover Card Execution Note Trust 3.32%	05-2027	0.95	21.27	-

#### Total Holdings 379

🕀 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.



**Morningstar Category** Ultrashort Bond

**Morningstar Index** Bloomberg US Agg Bond TR USD

Cat%

3.39

0.00

66.70

29.70

0.20

100.00

# BlackRock Inflation Protected Bond K BPLBX

Updated

05-31-2024

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.

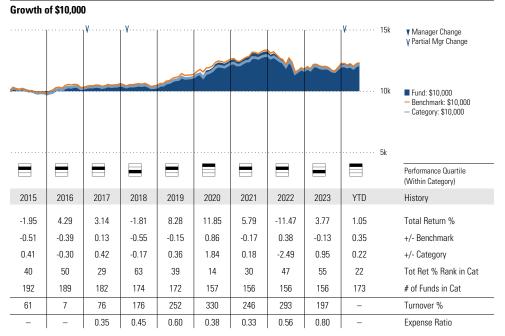
Net Expense: The fund's expense ratio of 0.79 is 14.49% higher than the Inflation-Protected Bond category average.

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

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

#### ESG Metrics

Metric Rating Sustainability Rating 3



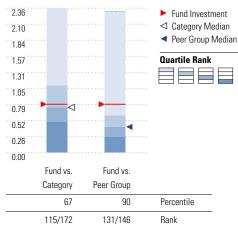
Morningstar Category

Inflation-Protected Bond

#### **Trailing Performance Total Return %** 5% as of 06-30-2024 Fund Benchmark Category n Average annual, if greater -5 than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 0.85 2.48 -1.26 2.34 1.80 3.77 Fund Return % 0.79 2.71 -1.33 2.07 1.91 4.63 Benchmark Return % 0 78 3.09 -1.37 1.51 1 4 4 Category Average % \_ 44 60 28 11 29 % Rank in Category 173 170 159 153 113 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark

Alpha

Beta



R-Squared	99.09	-	
Standard Deviation	7.31	7.21	
Sharpe Ratio	-0.60	-0.62	
Tracking Error	0.70	-	
Information Ratio	0.09	-	
Up Capture Ratio	100.71	-	
Down Capture Ratio	99.98	-	
Portfolio Metrics			

0.08

1 01

	Fund	Bmark	Cat
Avg Eff Duration	6.49	4.52	6.02
Avg Eff Maturity	-	-	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.



Cat

-0.35

0.99

95.77

7 77

-0.65

1.76

-0.55

96.99

101.24

Morningstar Index Bloomberg US Treasury US TIPS TR

USD

# BlackRock Inflation Protected Bond K BPLBX

## Style Analysis as of 06-30-2024



-50 0 50 100 150

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
В	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					
	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	84.78	-	85.55			
Treasury	2.61	-	0.38			
Inflation – Protected	80.65	-	78.67			)II
Agency/Quasi Agency	0.00	-	0.10	0		
Other Government Related	1.52	-	6.40			
Corporate	0.09	-	1.07	0		
Corporate Bond	0.09	-	1.06	0		
Bank Loan	0.00	-	0.00	0		
Convertible	0.00	-	0.00	0		
Preferred	0.00	-	0.01	0		
Securitized	7.78	-	4.96			
Agency MBS Pass-Through	2.56	-	2.59			
Agency MBS ARM	0.00	-	0.00	]		
Agency MBS CMO	0.67	-	0.27			
Non-Agency Residential MBS	0.34	-	0.16	0		
Commercial MBS	0.97	-	0.12	0		
Asset-Backed	3.24	-	1.78			
Covered Bond	0.00	-	0.04	0		
Municipal	0.00	-	0.00			
Cash & Equivalents	2.82	-	8.27			
Other	4.53	-	0.15			

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 8590$ 

#### Top 10 Holdings as of 06-30-2024 Maturity Date Name % 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 17.90 3.46 \_ ⊕ 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 27.97 3.33 \_ ⊖ 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

©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.please visit https://fiduciaryservices.morningstar.com/Disclosure.please visit https://fiduciaryservices.morningstar.com/Disclosure.please visit https://fiduciaryservices.morningstar.com/Disclosure.please visit https://fiduciaryservices.morningstar.com/Disclosure.please visit https://fiduciaryservices.morningstar.com/Disclosure.please visit https://fiduciaryservices.morningstar.com/Disclosure.please visit htt



Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

# DFA US Small Cap Value I DFSVX

## Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

#### Quantitative Screens

*Performance:* The fund has finished in the Small Value 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 12.35 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 0.31 is 72.07% 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	2	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

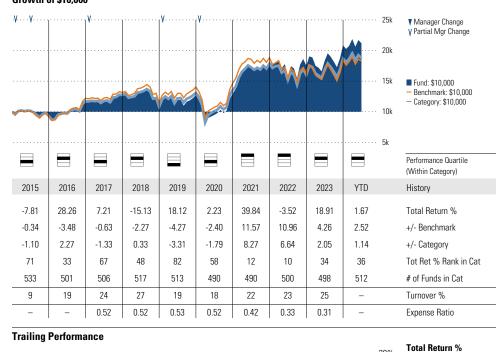




Small Value

Morningstar Index

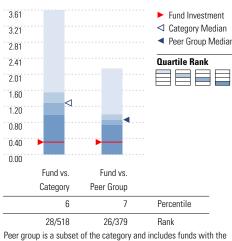






Up Capture Ratio

Down Capture Ratio



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

**Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 11 90 12 54 14 15 Price/Book Ratio 1.20 1.29 1.57 Geom Avg Mkt Cap \$B 3 1 4 2 18 4 55 ROE 9.03 5.61 12.76

106.73

83.23

©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.

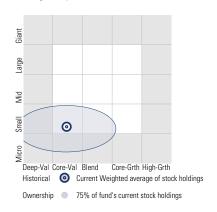


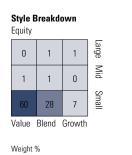
97.14

87.41

# DFA US Small Cap Value I DFSVX

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
€ Ssc Government Mm Gvmxx	1.17	1.17	_	_
igodolog Future on E-mini S&P 500 Futures	1.16	2.32	_	-
ightarrow Amkor Technology Inc	0.89	3.21	20.76	Technology
igodolog Taylor Morrison Home Corp	0.88	4.10	3.92	Consumer Cyclical
	0.78	4.88	9.75	Consumer Cyclical
➔ PVH Corp	0.72	5.60	-13.25	Consumer Cyclical
Avnet Inc	0.67	6.27	3.39	Technology
ightarrow Commercial Metals Co	0.66	6.93	10.57	Basic Materials
F N B Corp	0.65	7.58	1.09	Financial Services
∋ GATX Corp	0.64	8.22	11.06	Industrials
Meritage Homes Corp	0.64	8.86	-6.23	Consumer Cyclical
igodolog Carpenter Technology Corp	0.63	9.48	55.34	Industrials
United States Steel Corp	0.62	10.11	-22.10	Basic Materials
Assured Guaranty Ltd	0.62	10.73	3.93	Financial Services
$\ominus$ Kirby Corp	0.62	11.34	52.56	Industrials

#### Total Holdings 962

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

50

Fund

50.18

7.79

15.88

25.60

0.91

39.96

2.50

11.45

17.96

8.05

9.84

5.44

4.04

0.36

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

0

€ Cyclical

ŵ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Asset Class	Net %	Cat%
US Stocks	96.35	92.73
Non-US Stocks	2.33	3.77
Bonds	0.00	0.05
Cash	1.30	3.30
Other	0.03	0.17
Total	100.00	100.00

**Morningstar Index** 

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value

100

#### Benchmark [] Category Average Cat Fund 48.83 6.53 13.88 22 61 5.81 37.79 1.88 8.07 18.08 9.76 13.39 4.10 6.15 3.14 0% 5 10 15 20 25 30 35 40 45 50 55

# Asset Allocation as of 06-30-2024

©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.



# Fidelity 500 Index FXAIX

#### Portfolio Manager(s)

Louis Bottari since 01-2009 Peter Matthew since 08-2012 Robert Regan since 12-2016 Payal Gupta since 06-2019 Navid Sohrabi since 08-2019

#### 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 15.42 years.

Style: The fund has landed in its primary style box — Large Blend — 81.25 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.02 is 97.33% lower than the Large Blend category average.

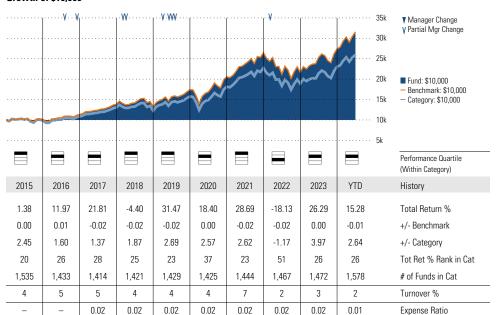
#### **Morningstar Investment Management LLC Analysis**

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**

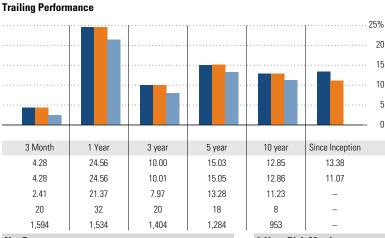
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



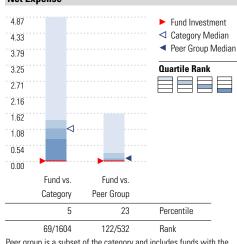


**Morningstar Category** 

Large Blend



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.

than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.01 -1.34 0.94 Beta 1 00 R-Squared 100.00 94.58 Standard Deviation 17 86 17 86 17 23 Sharpe Ratio 0 44 0 44 0.33 Tracking Error 0.01 3.71 Information Ratio -1.11 -1.35 Up Capture Ratio 99.95 91.28 Down Capture Ratio 99.99 96.41 **Portfolio Metrics** 

**Total Return %** 

as of 06-30-2024

Benchmark

Average annual, if greater

Category

Fund

Morningstar Index

S&P 500 TR USD

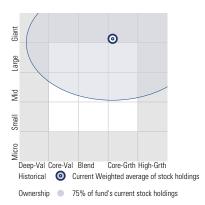
	Fund	Bmark	Cat
Price/Earnings Ratio	25.69	26.54	24.04
Price/Book Ratio	4.46	4.62	4.83
Geom Avg Mkt Cap \$B	293.43	322.33	370.57
ROE	33.07	33.73	34.43

©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.

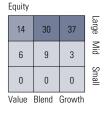


# Fidelity 500 Index FXAIX

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	6.95	6.95	19.26	Technology
€ Apple Inc	6.29	13.24	9.65	Technology
• NVIDIA Corp	6.10	19.34	149.49	Technology
Đ Amazon.com Inc	3.63	22.98	27.19	Consumer Cyclical
$oldsymbol{ heta}$ Meta Platforms Inc Class A	2.31	25.29	42.73	Communication Svc
🕀 Alphabet Inc Class A	2.29	27.58	30.54	Communication Svc
🕀 Alphabet Inc Class C	1.93	29.52	30.29	Communication Svc
m lace Berkshire Hathaway Inc Class B	1.70	31.22	14.06	Financial Services
m left Eli Lilly and Co	1.47	32.69	55.76	Healthcare
$oldsymbol{ m  ext{ m  ext} ext} }  ex}}}}}}$	1.32	34.01	20.20	Financial Services
Broadcom Inc	1.32	35.33	44.77	Technology
🕀 Exxon Mobil Corp	1.19	36.52	17.04	Energy
$ m egin{array}{c} \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	1.11	37.64	-20.36	Consumer Cyclical
🕑 UnitedHealth Group Inc	1.03	38.67	-2.51	Healthcare
Đ Visa Inc Class A	0.97	39.64	1.21	Financial Services

#### Total Holdings 507

🕀 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 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

#### Asset Class Net % Cat% **US Stocks** 99.39 95.30 Non-US Stocks 0.60 2.49 Bonds 0.00 -0.44 Cash 0.02 1.51 0.00 Other 1.13 Total 100.00 100.00

#### Fund Bmark Cat Fund 26.76 26.22 27.77 Basic Materials 2.09 1.95 2.65 Π Consumer Cyclical 10.02 10.11 9.88 Financial Services 12.47 12 01 13.37 Real Estate 2.18 2.15 1.87 Sensitive 52.65 53.92 51.57 **Communication Services** 9.28 9.34 8.51 3.82 3.86 3.65 Industrials 8.00 7.56 10.04 Technology 31.51 33.37 29.20 20.58 19.85 Defensive 20.66 **Consumer Defensive** 5.99 5.75 5.93 Healthcare 12.00 11.74 12.54 2.59 2.36 2.19

100

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

50

Ó

Դ

æ.

ц.

ŵ

~

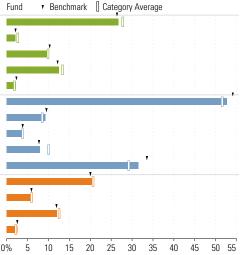
đ

Energy

¢

Utilities

Cyclical



# 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.

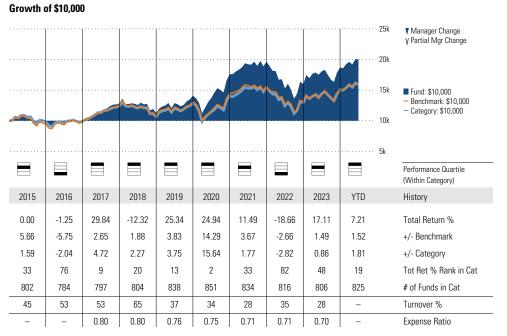
Net Expense: The fund's expense ratio of 0.69 is 19.77% lower than the Foreign Large Blend category average.

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

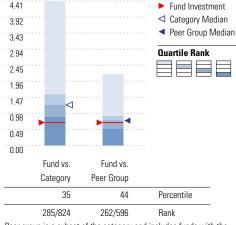
This fund fails our style consistency screen due to slight drift between the blend and growth portions of the style box. However, the underlying investment process remains consistent, so we are not concerned with this screen failure.

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.

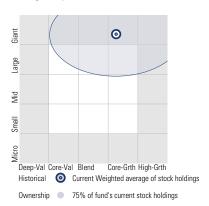


Morningstar Index **Morningstar Category** Foreign Large Blend

MSCI ACWI Ex USA NR USD

# Hartford Schroders International Stk SDR SCIJX

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



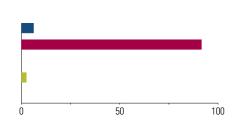




Weight %

>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

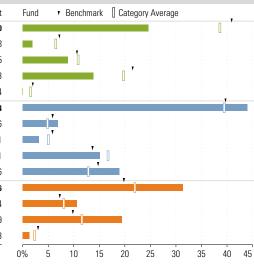
Asset Class Net % Cat% US Stocks 6.08 3.61 Non-US Stocks 91.52 93.77 Bonds 0.00 0.78 Cash 2.40 0.31 Other 0.00 1.53 Total 100.00 100.00

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.



# **JPMorgan Large Cap Growth R6** JLGMX

#### Portfolio Manager(s)

Giri Devulapally since 08-2004 Holly Morris since 11-2020 Joseph Wilson since 11-2020 Larry Lee since 11-2020 Robert Maloney since 11-2022

#### Quantitative Screens

*Performance:* The fund has finished in the Large 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 19.92 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 0.44 is 52.17% lower than the Large Growth category average.

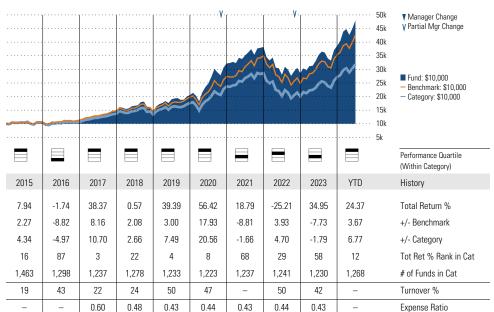
#### **Morningstar Investment Management LLC Analysis**

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	2-Basic	04-07-2022





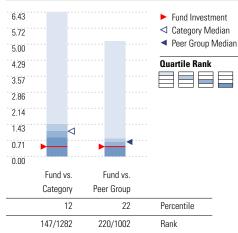
**Morningstar Category** 

Large Growth



Beta

ROE



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

10 5 0 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 Alpha 0.30 -4.76 0.94 0.98 96.80 **R-Squared** 92.82 Standard Deviation 20 19 21 21 21 75 Sharpe Ratio 0.45 0 45 0.23 Tracking Error 3.86 5.81 Information Ratio -0.09 -0.90 Up Capture Ratio 95.42 89.98 Down Capture Ratio 95.01 105.36

**Total Return %** 

as of 06-30-2024

Benchmark

Category

Fund

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 36.39 35 19 34.99 Price/Book Ratio 10.12 11.62 8.63 Geom Avg Mkt Cap \$B 480 72 608.44 540.94

38.24

©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.



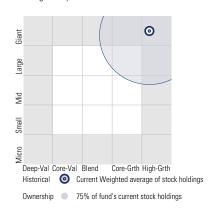
43.78

39.15

Russell 1000 Growth TR USD

# JPMorgan Large Cap Growth R6 JLGMX

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







#### Weight %

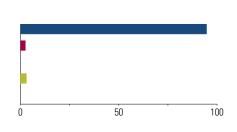
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	10.52	10.52	19.26	Technology
NVIDIA Corp	9.26	19.78	149.49	Technology
Amazon.com Inc	6.75	26.52	27.19	Consumer Cyclical
Meta Platforms Inc Class A	5.59	32.11	42.73	Communication Svc
Eli Lilly and Co	5.46	37.58	55.76	Healthcare
E Alphabet Inc Class C	5.04	42.61	30.29	Communication Svc
Apple Inc	4.03	46.64	9.65	Technology
D Netflix Inc	3.04	49.68	38.61	Communication Svc
🕑 JPMorgan Prime Money Market Inst	2.95	52.63	-	-
Broadcom Inc	2.82	55.44	44.77	Technology
Mastercard Inc Class A	2.35	57.79	3.74	Financial Services
Advanced Micro Devices Inc	2.07	59.86	10.04	Technology
Eaton Corp PLC	1.91	61.77	30.98	Industrials
Regeneron Pharmaceuticals Inc	1.84	63.60	19.67	Healthcare
Oracle Corp	1.63	65.23	34.69	Technology

#### Total Holdings 65

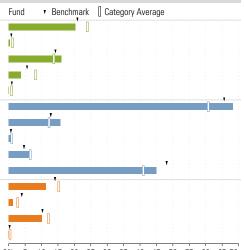
🕀 Increase 👄 Decrease 🕸 New to Portfolio



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

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	20.27	20.71	23.95
æ.	Basic Materials	0.45	0.57	1.17
	Consumer Cyclical	16.03	14.02	13.74
ц.	Financial Services	3.79	5.38	8.16
ŵ	Real Estate	0.00	0.74	0.88
₩ <b>r</b>	Sensitive	68.35	65.39	60.80
	Communication Services	15.71	12.60	12.29
0	Energy	0.64	0.46	0.94
¢	Industrials	6.96	4.45	6.57
	Technology	45.04	47.88	41.00
	Defensive	11.38	13.90	15.25
	Consumer Defensive	1.26	3.77	2.75
٠	Healthcare	10.12	10.07	12.09
Ç	Utilities	0.00	0.06	0.41



0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70

#### Morningstar Category **Morningstar Index** Large Growth

Russell 1000 Growth TR USD

Total	100.00	100.00
Other	0.00	1.09
Cash	2.96	1.02
Bonds	0.00	0.01
Non-US Stocks	2.42	4.14
US Stocks	94.63	93.74
Asset Class	Net %	Cat%

©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.

# JPMorgan US Equity R6 JUEMX

#### Portfolio Manager(s)

Scott Davis since 08-2014 Shilpee Raina since 11-2021

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 9.87 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 48.39 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 41.33% lower than the Large Blend category average.

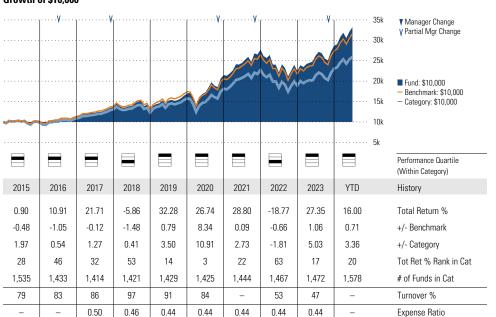
#### **Morningstar Investment Management LLC Analysis**

The fund fails our style consistency screen as, similar to the broad market and peers, it plots on the border with growth. We are not concerned with this screen failure.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022



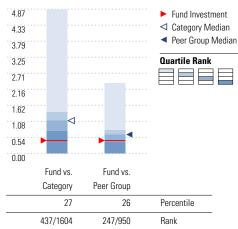


**Morningstar Category** 

Large 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.

% Rank in Category # of Funds in Category Fund Bmark Cat Alpha 0.79 -1.34 0.99 0.94 Beta \_ 98.70 **R-Squared** 94.58 Standard Deviation 17 72 17 86 17 23 Sharpe Ratio 0.48 0 44 0.33 Tracking Error 2.04 3.71 Information Ratio 0.35 -1.35 Up Capture Ratio 100.06 91.28 Down Capture Ratio 97.21 96.41 **Portfolio Metrics** Rmort Cat

Morningstar Index

S&P 500 TR USD

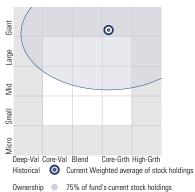
Fund	BIIIdIK	Gal
26.53	26.54	24.04
4.97	4.62	4.83
323.88	322.33	370.57
33.14	33.73	34.43
	26.53 4.97 323.88	26.53         26.54           4.97         4.62           323.88         322.33

©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 annee and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thits://induciaryservices.morningstar.com/Disclosures/Fiduciary. Services\_Report\_Disclosure\_off to view these disclosures.



# JPMorgan US Equity R6 JUEMX

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







#### Weight %

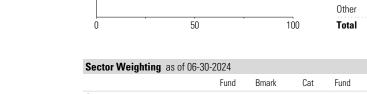
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	9.08	9.08	19.26	Technology
$\ni$ NVIDIA Corp	7.12	16.20	149.49	Technology
€ Apple Inc	5.86	22.06	9.65	Technology
∋ Amazon.com Inc	4.55	26.60	27.19	Consumer Cyclical
Alphabet Inc Class A	3.41	30.01	30.54	Communication Svc
Meta Platforms Inc Class A	3.08	33.09	42.73	Communication Svc
Đ Exxon Mobil Corp	2.59	35.68	17.04	Energy
Wells Fargo & Co	2.43	38.11	22.08	Financial Services
$oldsymbol{eta}$ Regeneron Pharmaceuticals Inc	2.27	40.38	19.67	Healthcare
⇒ NXP Semiconductors NV	2.27	42.65	18.04	Technology
onumber  onumber	2.25	44.90	-2.51	Healthcare
ightarrow Eaton Corp PLC	2.16	47.06	30.98	Industrials
$oldsymbol{eta}$ Lowe's Companies Inc	2.13	49.19	0.05	Consumer Cyclical
Mastercard Inc Class A	2.09	51.28	3.74	Financial Services
€ AbbVie Inc	2.03	53.32	12.68	Healthcare

#### Total Holdings 55

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



Asset Allocation as of 06-30-2024

Դ	Cyclical	26.25	26.22	27.77
æ.	Basic Materials	1.65	1.95	2.65
	Consumer Cyclical	11.20	10.11	9.88
цф.	Financial Services	12.42	12.01	13.37
ŵ	Real Estate	0.98	2.15	1.87
٧vr	Sensitive	55.43	53.92	51.57
đ	Communication Services	6.57	9.34	8.51
0	Energy	4.66	3.65	3.82
¢	Industrials	10.70	7.56	10.04
	Technology	33.50	33.37	29.20
-	Defensive	18.32	19.85	20.66
F	Consumer Defensive	1.32	5.75	5.93
•	Healthcare	13.65	11.74	12.54
<b>9</b>	Utilities	3.35	2.36	2.19

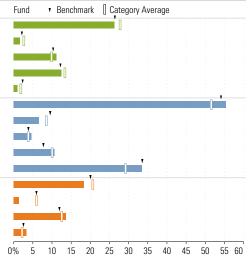


Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend





# Loomis Sayles Investment Grade Bond N LGBNX

Portfolio Manager(s)

Matthew Eagan since 09-2006 Brian Kennedy since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Intermediate Core-Plus 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 17.76 years.

Style Consistency is not calculated for Fixed Income funds.

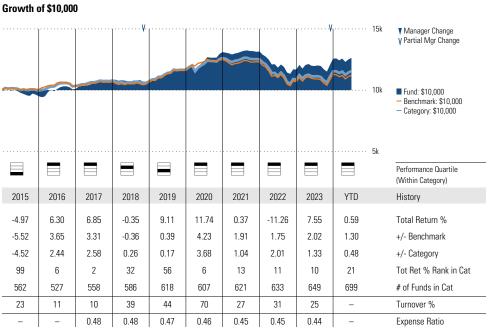
Net Expense: The fund's expense ratio of 0.44 is 40.54% lower than the Intermediate Core-Plus Bond category average.

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

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







Beta	0.93	-	1.01
R-Squared	96.63	-	95.90
Standard Deviation	7.01	7.43	7.64
Sharpe Ratio	-0.65	-0.85	-0.82
Tracking Error	1.40	-	1.53
Information Ratio	1.23	-	0.00
Up Capture Ratio	94.52	-	97.93
Down Capture Ratio	81.10	-	98.65
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.12	4.43	6.15
Avg Eff Maturity	6.20	-	9.38

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

48

Percentile

©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 21

1.05 0.52 0.00



Benchmark Return %

Category Average %

% Rank in Category

# of Funds in Category

Bmark

1.52

Cat

0.02

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

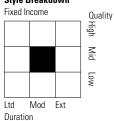
145/702 306/639 Rank

Fund vs Peer Group

# Loomis Sayles Investment Grade Bond N LGBNX

## Style Analysis as of 06-30-2024





Ó 50 100

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

Asset Allocation as of 06-30-2024

**Morningstar Category Morningstar Index** 

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Asset Class	Net %	Cat%
US Stocks	0.00	0.06
Non-US Stocks	0.00	0.00
Bonds	96.57	100.91
Cash	2.27	-2.58
Other	1.16	1.62
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	23.18	3.53	38.61
AA	5.30	74.59	21.18
A	13.14	10.82	11.30
BBB	46.65	8.32	17.49
BB	6.51	0.28	4.68
В	0.71	0.00	1.94
Below B	0.73	0.00	0.92
Not Rated	3.79	2.46	3.88

	Fund	Bmark	Cat	Fund	۲E	Benchm	nark	Cat	tegory	y Aver	age		
Government	19.70	-	26.52		-	-							
Treasury	19.59	_	16.73										
Inflation – Protected	0.00	-	0.47	0									
Agency/Quasi Agency	0.11	_	0.30										
Other Government Related	0.00	_	9.02		0								
Corporate	58.73	-	26.46					]					
Corporate Bond	56.17	-	25.43				-					-	
Bank Loan	1.40	-	0.31										
Convertible	1.10	-	0.04										
Preferred	0.06	_	0.68	0									
Securitized	19.26	-	39.37										
Agency MBS Pass-Through	0.33	-	24.97					[					
Agency MBS ARM	0.00	-	0.08	0									
Agency MBS CMO	0.34	-	2.46										
Non-Agency Residential MBS	0.65	-	0.45	[]									
Commercial MBS	1.19	-	1.20										
Asset-Backed	16.75	-	10.21										
Covered Bond	0.00	-	0.00	0									
Municipal	0.05	-	0.53	0									
Cash & Equivalents	2.27	-	6.32										
Other	0.00	-	0.81	10									

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

Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
02-2026	10.66	10.66	-
03-2026	1.89	12.55	-
06-2024	1.85	14.40	-
11-2025	1.82	16.22	-
06-2025	1.63	17.84	-
02-2052	0.88	18.72	-
01-2035	0.77	19.49	-
10-2033	0.77	20.25	-
01-2031	0.69	20.95	-
12-2026	0.56	21.51	-
	02-2026 03-2026 06-2024 11-2025 06-2025 02-2052 01-2035 10-2033 01-2031	02-2026         10.66           03-2026         1.89           06-2024         1.85           11-2025         1.82           06-2025         1.63           02-2052         0.88           01-2035         0.77           10-2033         0.77           01-2031         0.69	02-2026         10.66         10.66           03-2026         1.89         12.55           06-2024         1.85         14.40           11-2025         1.82         16.22           06-2025         1.63         17.84           02-2052         0.88         18.72           01-2035         0.77         19.49           10-2033         0.77         20.25           01-2031         0.69         20.95

#### Total Holdings 989

🕀 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.



# PGIM Jennison Small Company R6 PJSQX

#### Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

#### Quantitative Screens

*Performance:* The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 10.6 years.

× Style: The fund has landed in its primary style box — Small Growth - 28.57 % of the time over the past three years.

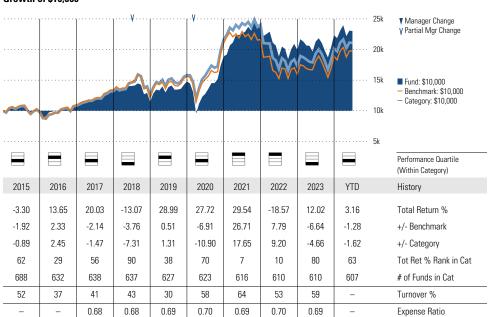
Net Expense: The fund's expense ratio of 0.69 is 40.52% lower than the Small Growth category average.

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

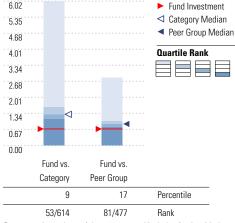
This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium 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 -0.23 0.93 Beta **R-Squared** 90.12 91.60 Standard Deviation 19.83 22 80 22 18 Sharpe Ratio -0.04 -0.26 -0.26 Tracking Error 7.39 6.69 Information Ratio 0.74 0.08 Up Capture Ratio 95.23 92.35 Down Capture Ratio 80.03 93.62

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 16 47 21.94 26.27 Price/Book Ratio 2.31 3.95 3.79 Geom Avg Mkt Cap \$B 5 17 3 68 6 48 ROE 9.96 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 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 2000 Growth TR USD



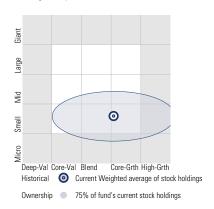
**Morningstar Category** 

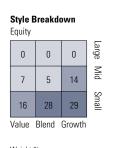
Small Growth

## **Trailing Performance**

# PGIM Jennison Small Company R6 PJSQX

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





Weight % >50 25-50 10-25 0-10

## Ton 15 Holdings as of 06 20 2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prudential Govt Money Mkt Fd	3.65	3.65	_	_
Churchill Downs Inc	2.24	5.89	3.46	Consumer Cyclical
Shift4 Payments Inc Class A	2.02	7.91	-1.33	Technology
Markel Group Inc	1.94	9.85	10.97	Financial Services
igeo Targa Resources Corp	1.88	11.73	49.68	Energy
⊖ Kirby Corp	1.88	13.61	52.56	Industrials
$\oplus$ Permian Resources Corp Class A	1.82	15.43	21.32	Energy
$\oplus$ Independence Realty Trust Inc	1.71	17.14	24.58	Real Estate
Trinity Industries Inc	1.64	18.78	14.63	Industrials
Gaming and Leisure Properties Inc	1.61	20.39	-5.31	Real Estate
⊖ Universal Display Corp	1.60	22.00	10.35	Technology
Tower Semiconductor Ltd	1.57	23.57	-	Technology
Burlington Stores Inc	1.54	25.10	23.41	Consumer Cyclical
$\oplus$ Weatherford International PLC Ordinary Shares - New	1.52	26.62	25.17	Energy
	1.50	28.12	3.31	Financial Services

#### Total Holdings 130

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Դ

æ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

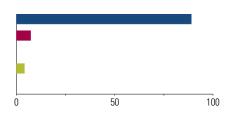
Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 



Fund

42.55

5.29

12.31

15.67

9.28

40.26

0.22

6.54

14.65

18.85

17.19

4.94

10.06

2.19

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 Class	Net %	Cat%
US Stocks	88.89	92.94
Non-US Stocks	7.13	4.50
Bonds	0.00	0.01
Cash	3.98	1.64
Other	0.00	0.91
Total	100.00	100.00

**Morningstar Index** 

Russell 2000 Growth TR USD

Morningstar Category

Small Growth

Cat

3.24

11.35

8.02

2.24

50.70

1.39

4.01

20.34

24.96

24.46

4.45

0.67

## Benchmark [] Category Average Fund 24.85 19.34 0% 5 10 15 20 25 30 35 40 45 50 55

©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 Commodity Real Ret Strat Instl PCRIX

Updated

05-31-2024

## Portfolio Manager(s)

Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019 Andrew Dewitt since 02-2022

#### Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 5.67 years.

Style Consistency is not calculated for Fixed Income funds.

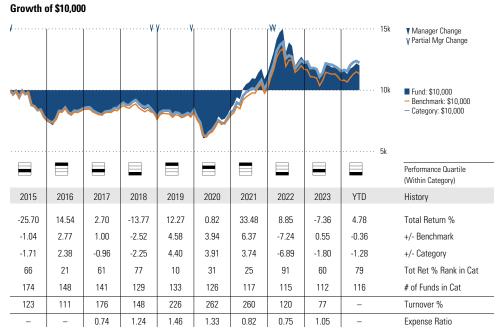
Net Expense: The fund's expense ratio of 0.99 is 2.94% lower than the Commodities Broad Basket category average.

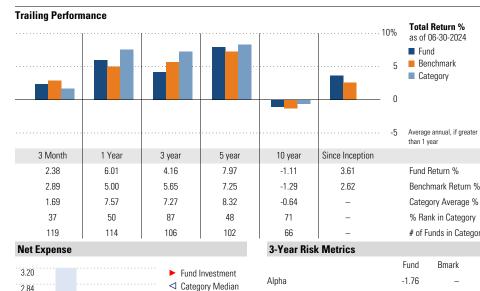
#### Morningstar Investment Management LLC Analysis

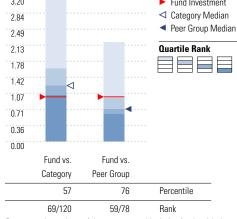
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric Rating
Sustainability Rating 2







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

66	_	# of Funds in Category								
3-Year Risk Metrics										
		Fund	Bmark	Cat						
Alpha		-1.76	-	1.27						
Beta		1.10	-	0.96						
R-Squared		95.53	-	88.75						
Standard Deviat	tion	17.00	15.12	15.43						
Sharpe Ratio		0.13	0.21	0.27						
Tracking Error		3.89	-	4.81						
Information Rat	io	-0.38	-	0.00						
Up Capture Rati	0	103.04	-	96.44						
Down Capture F	latio	111.96	-	90.00						

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
ROF	29.97	_	27.17

©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 thtps://filuciaryservices.morningstar.com/Disclosures/Fiduciary. Service: Apert\_Disclosure. J Hou effort the set disclosure. These disclosures.



Morningstar Category Morningstar Index

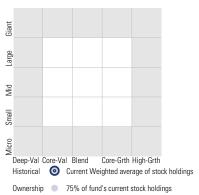
Commodities Broad Basket

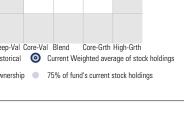
worningstar index

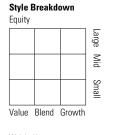
Basket Bloomberg Commodity TR USD

# PIMCO Commodity Real Ret Strat Instl PCRIX

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







```
Weight %
```

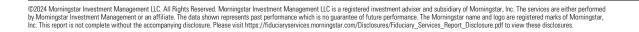
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ 2 Year Treasury Note Future June 24	20.54	20.54	_	_
RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay	20.36	40.91	-	-
RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive	20.36	61.27	-	-
$\oplus$ United States Treasury Notes 0.125%	15.32	76.59	-	-
莽 Offset: Unsettled Trades	14.13	90.72	-	-
⊕ Pimco Cayman Cmdty Fd Ltd Instl	12.51	103.23	_	_
⊖ 10 Year Treasury Note Future June 24	11.03	114.26	-	-
IRS EUR 2.75000 09/18/24-10Y LCH Receive	10.81	125.07	-	-
IRS EUR 2.75000 09/18/24-10Y LCH Pay	10.58	135.65	-	-
$\ominus$ US Treasury Bond Future June 24	10.16	145.81	-	-
<ul> <li>United States Treasury Notes 0.125%</li> </ul>	9.81	155.63	_	_
娄 Cash Offset	8.71	164.33	-	-
⊖ U S TIPS REV REPO	8.16	172.49	-	-
$\oplus$ United States Treasury Notes 0.5%	8.01	180.51	-	-
igodot EUROPEAN MONETARY UNION EURO Sold	7.94	188.45	-	-

#### Total Holdings 779

🕀 Increase 👄 Decrease 🕸 New to Portfolio



M RNINGSTAR

Commodities Broad Basket	Bloomberg Commodity TR USD	
Asset Class	Net %	Cat%
US Stocks	0.00	1.06
Non-US Stocks	0.00	0.33
Bonds	53.53	35.76
Cash	0.61	55.93
Other	45.85	6.92

## Sector Weighting as of 06-30-2024

50

		Fund	Bmark	Cat	Fund	t	• Be	nchma	rk 🛛	Categ	jory Av	erage			
Դ	Cyclical	-	-	44.68										[	
÷.	Basic Materials	-	-	44.68										0	
≏	Consumer Cyclical	-	-	0.00	Ó										
÷	Financial Services	-	-	0.00	0										
æ	Real Estate	-	-	0.00	Ū										
~	Sensitive	-	-	51.07											0
d	Communication Services	-	-	0.00	Ó										
•	Energy	-	-	48.94											0
\$	Industrials	-	-	2.13	0										
2	Technology	-	-	0.00	Ó										
÷	Defensive	-	-	4.26											
-	Consumer Defensive	-	-	4.26		0									
ŀ	Healthcare	-	-	0.00	ĺ										
2	Utilities	-	-	0.00	Ó										
					0%	5	10	15	20	25	30	35	40	45	50

100

Total

# Asset Allocation as of 06-30-2024

**Morningstar Category Morningstar Index** 

100.00

100.00

# PIMCO High Yield Instl PHIYX

## Portfolio Manager(s)

Sonali Pier since 07-2019 David Forgash since 01-2023 Jason Duko since 05-2023

#### Quantitative Screens

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

Management: The fund's management has been in place for 4.93 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.57 is 35.96% lower than the High Yield Bond category average.

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

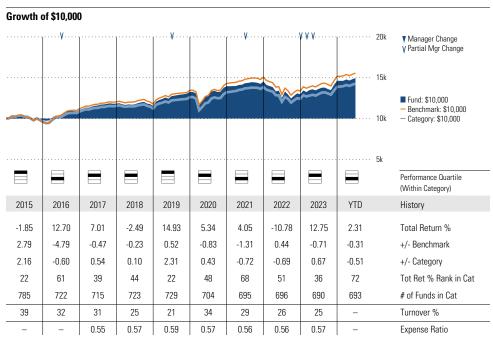
We had placed PIMCO High Yield on watch due to the departure of longtime lead manager Andrew Jessop, with two comanagers joining Sonali Pier. Although the fund has modestly underperformed during the watch period, results have been consistent with expectations for the strategy and we are taking it off watch.

Updated

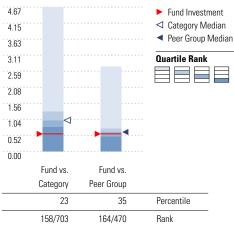
05-31-2024

#### **ESG Metrics**

Metric Rating Sustainability Rating 1







448	-	# of Funds in Category						
3-Year Risk	Metrics							
		Fund	Bmark	Cat				
Alpha		-0.21	-	0.06				
Beta		1.02	-	0.89				
R-Squared		99.08	-	94.37				
Standard Devia	ation	8.66	8.48	7.77				
Sharpe Ratio		-0.19	-0.17	-0.19				
Tracking Error		0.84	-	1.89				
Information Ra	tio	-0.23	-	-0.24				
Up Capture Rat	tio	100.53	-	89.25				
Down Capture	Ratio	102.52	-	88.66				

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	-	-	3.04
Avg Eff Maturity	-	-	4.72

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 Category

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

# PIMCO High Yield Instl PHIYX

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



-50 0 50 100 150

# Asset Class Net % Cat% US Stocks 0.00 0.75 Non-US Stocks 0.00 0.05 Bonds 100.69 92.91 Cash -0.96 4.81

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

Asset Allocation as of 06-30-2024

Fund	Bmark	Cat
0.00	-	1.63
0.00	-	1.36
0.00	-	0.30
4.24	-	4.52
60.73	-	34.87
31.72	-	36.00
3.31	-	19.18
0.00	-	2.15
	0.00 0.00 0.00 4.24 60.73 31.72 3.31	0.00 - 0.00 - 4.24 - 60.73 - 31.72 - 3.31 -

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	7.28	-	2.18			
Treasury	6.67	-	0.93	(		
Inflation – Protected	0.00	-	0.00	0		
Agency/Quasi Agency	0.00	-	0.00	0		
Other Government Related	0.61	-	1.25	I		
Corporate	84.76	-	90.04			
Corporate Bond	82.29	-	87.21			
Bank Loan	2.31	-	1.98			
Convertible	0.16	-	0.46	]		
Preferred	0.00	-	0.39	]		
Securitized	0.03	-	1.22	10		
Agency MBS Pass-Through	0.00	-	0.04			
Agency MBS ARM	0.00	-	0.00	0		
Agency MBS CMO	0.00	-	0.03	0		
Non-Agency Residential MBS	0.00	-	0.04	0		
Commercial MBS	0.00	-	0.14	0		
Asset-Backed	0.03	-	0.97	0		
Covered Bond	0.00	-	0.00	0		
Municipal	0.00	-	0.04	[		
Cash & Equivalents	1.91	-	5.57			
Other	6.03	-	0.96			

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 9095$ 

#### Top 10 Holdings as of 06-30-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊖ 5 Year Treasury Note Future June 24 06-2024 3.84 3.84 \_ ⊕ CDX HY41 5Y ICE 12-2028 3.56 7.41 \_ United States Treasury Notes 4.25% 10-2025 2.33 9.74 \_ United States Treasury Notes 3.625% 05-2026 2.01 11.74 \_ United States Treasury Notes 4.25% 05-2025 1.95 13.69 \_ 袋 Offset: Unsettled Trades 1.61 15.30 \_ ⊕ CDX HY42 5Y ICE 06-2029 1.37 16.67 \_ ⊖ EUROPEAN MONETARY UNION EURO Sold 05-2024 1.34 18.02 \_ ⊖ EUROPEAN MONETARY UNION EURO Purchased 05-2024 1.34 19.36 \_ 蓉 Offset: Cash 1.21 20.57 \_

#### Total Holdings 853

🕀 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** High Yield Bond

Other

Total

Morningstar Index ICE BofA US High Yield TR USD

0.26

100.00

1.49

100.00

# PIMCO International Bond (USD-Hdg) Instl PFORX

Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 9.77 years.

Style Consistency is not calculated for Fixed Income funds.

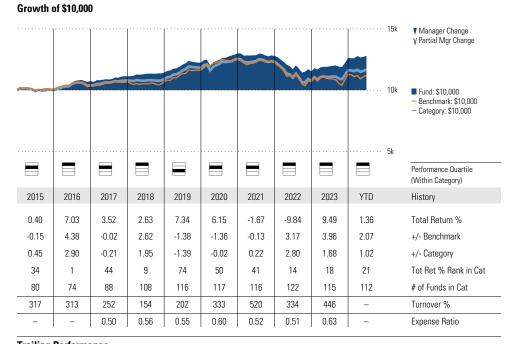
Net Expense: The fund's expense ratio of 0.63 is 8.7% lower than the Global Bond-USD Hedged category average.

#### **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**

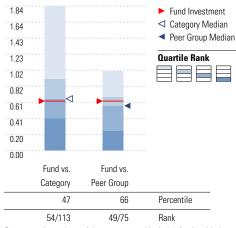
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024



Morningstar Category

Global Bond-USD Hedged





61	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		1.64	-	0.39			
Beta		0.59	-	0.81			
R-Squared		76.68	-	84.66			
Standard Devia	tion	5.01	7.43	6.52			
Sharpe Ratio		-0.71	-0.85	-0.84			
Tracking Error		3.89	-	3.09			
Information Rat	io	0.74	-	0.33			
Up Capture Rat	io	66.86	-	82.20			
Down Capture	Ratio	50.82	-	78.68			
D (( )) B				_			

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.34	4.43	5.83
Avg Eff Maturity	7.49	-	7.56

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 advisar 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. Disclosures/Riduciaryservices.morningstar com/Disclosures/Riduciary\_Services.Report\_Disclosure.pdf to view these disclosures.



Morningstar Index

Bloomberg US Agg Bond TR USD

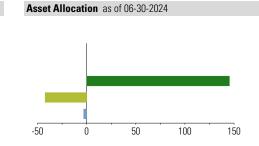
# PIMCO International Bond (USD-Hdg) Instl PFORX

## Style Analysis as of 06-30-2024





Duration



Sector Weighting as of 06-30-2024

Total	100.00	100.00
Other	-3.03	0.12
Cash	-42.23	9.55
Bonds	145.27	90.33
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

#### **Credit Rating Breakdown** Fund Bmark Cat 3.53 AAA 51.22 28.91 AA 13.50 74.59 11.95 15.39 10.82 А 28.75 BBB 17.35 8.32 18.21 BB 0.83 0.28 3.97 В 0.36 0.00 1.79 Below B 1.35 0.00 0.51 Not Rated 0.00 2.46 5.91

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmar</li> </ul>	k 🛛 Cate	gory Av	erage		
Government	50.90	-	41.72		· · ·			-	- -	
Treasury	9.48	_	25.50			0				
Inflation – Protected	1.02	-	1.21							
Agency/Quasi Agency	0.24	-	3.87	1						
Other Government Related	40.16	-	11.14							
Corporate	1.52	-	13.66							
Corporate Bond	1.44	-	13.47		0					
Bank Loan	0.08	-	0.15	0						
Convertible	0.00	-	0.02							
Preferred	0.00	-	0.02	ĺ						
Securitized	10.34	-	6.65							
Agency MBS Pass-Through	6.32	-	4.17	]						
Agency MBS ARM	0.00	-	0.00							
Agency MBS CMO	0.01	-	0.34	0						
Non-Agency Residential MBS	1.07	-	0.13							
Commercial MBS	0.14	-	0.13							
Asset-Backed	1.90	-	1.41							
Covered Bond	0.90	-	0.47	0						
Municipal	0.03	-	0.08	0						
Cash & Equivalents	20.61	-	2.99	]						
Other	16.57	-	34.88					0		

% 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



**Morningstar Category** Global Bond-USD Hedged

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

# Schwab Fundamental Intl Equity Index Fd SFNNX

Growth of \$10,000

Morningstar Category

Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

David Rios since 04-2017 Christopher Bliss since 04-2017 Jiwei Gu since 02-2024 Joselle Duncan since 02-2024 Mariela Jobson since 06-2024

#### **Quantitative Screens**

*Performance:* The fund has finished in the Foreign 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 7.18 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 0.25 is 73.96% lower than the Foreign Large Value category average.

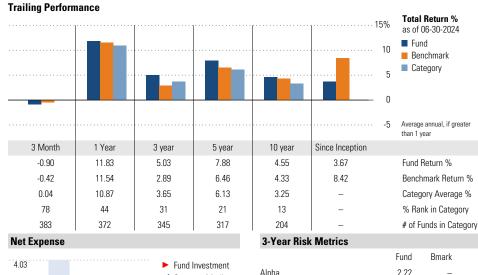
#### Morningstar Investment Management LLC Analysis

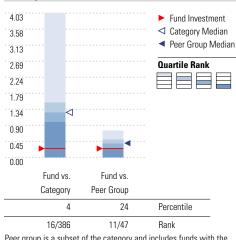
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	1	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

¥		<b>y</b>			[		¥		.VV 20k	▼ Manager Change γ Partial Mgr Change
<u> </u>	·····		~~~~	<b>~</b> **			~~		15k	Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000
									····· 5k	
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-4.93	7.43	23.92	-13.91	18.09	4.36	14.43	-7.93	19.92	4.38	Total Return %
-4.12	6.43	-1.11	-0.12	-3.92	-3.46	3.17	6.52	1.68	-0.96	+/- Benchmark
-1.83	4.09	1.84	1.53	0.29	3.48	2.60	1.16	2.41	0.35	+/- Category
69	22	35	30	46	27	25	40	23	45	Tot Ret % Rank in Cat
420	395	390	392	402	399	375	377	390	383	# of Funds in Cat
11	18	11	13	28	14	21	13	15	-	Turnover %
_	-	0.29	0.25	0.25	0.25	0.25	0.25	0.25	-	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.

Alpha	2.22	-	1.13
Beta	0.97	-	0.95
R-Squared	91.17	-	87.73
Standard Deviation	17.29	16.94	17.27
Sharpe Ratio	0.17	0.05	0.11
Tracking Error	5.15	-	6.16
Information Ratio	0.41	-	0.16
Up Capture Ratio	97.69	-	94.67
Down Capture Ratio	88.58	-	90.40
Portfolio Metrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	12.39	16.00	12.06
Price/Book Ratio	1.17	1.83	1.28
Geom Avg Mkt Cap \$B	36.98	55.30	38.71
ROE	12.15	18.42	13.91

©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. Pleade usit https://filudiaryservices.morningstar.or/UDISclosures/Fiduciary\_Services\_Report\_Disclosure.plf to view these disclosures.



Cat

# Schwab Fundamental Intl Equity Index Fd SFNNX

0

Դ Cyclical

ŵ.

A

ц.

ŵ

3

đ

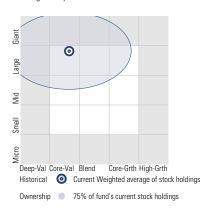
Energy

¢

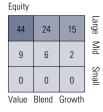
F

Utilities

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



50

Fund

43.16

10.65

12.22

19.08

1.21

39.15

5.65

9.69

15.63

8.18

17.69

7.58

6.10

4.01

Bmark

38.97

6.63

10.57

19 59

2.18

35.95

4.57

4.26

16.70

10.42

25.09

8.48

13.69

2 92

100

Total	100.00	100.00
Other	0.01	0.21
Cash	0.67	1.68
Bonds	0.00	0.13
Non-US Stocks	96.99	95.37
US Stocks	2.33	2.61
Asset Class	Net %	Cat%

#### Benchmark [] Category Average Cat Fund 42.96 8.25 10.29 23 29 1.13 36.19 5.00 8.54 15.08 7.57 - îi 20.84 8.07 9.18 3.59 10 15 20 25 30 35 40 45 0% 5

Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 40.52 29.51 8.42 8.17 Greater Europe Americas 51.06 62.29 Market Maturity Fund % 18.50 99.60 Japan 26.35 16.78 North America 8.42 7.19 United Kingdom 14.28 **Developed Markets** Australasia 5.10 3.09 Central/Latin 0.00 0.98 W euro-ex UK 36.20 43.00 Emerging Markets 0.40 Asia-4 Tigers 8.97 6.91 Emrgng Europe 0.28 0.16 Not Available 0.00 Asia-ex 4 Tigers 0.10 2.73 Africa 0.30 0.63 Not Classified 0.00 0.00 >75

Top 10 Holdings as of 06-30-2024

50-75

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Shell PLC	2.51	2.51	12.54	Energy
$\oplus$ Samsung Electronics Co Ltd	2.13	4.64	-	Technology
eq Toyota Motor Corp	1.46	6.11	28.85	Consumer Cyclical
$oldsymbol{eta}$ TotalEnergies SE	1.31	7.42	4.93	Energy
⊖ BP PLC	0.99	8.41	3.97	Energy
€ Glencore PLC	0.89	9.30	-3.91	Basic Materials
	0.87	10.16	1.05	Healthcare
€ BHP Group Ltd	0.81	10.97	-13.76	Basic Materials
➔ Nestle SA	0.81	11.78	-	Consumer Defensive
🕀 Msci Eafe Sep24 Ifus 20240920	0.75	12.53	_	_

#### Total Holdings 975

🕀 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.



**Morningstar Category** Foreign Large Value

Morningstar Index MSCI EAFE NR USD

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

# 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.

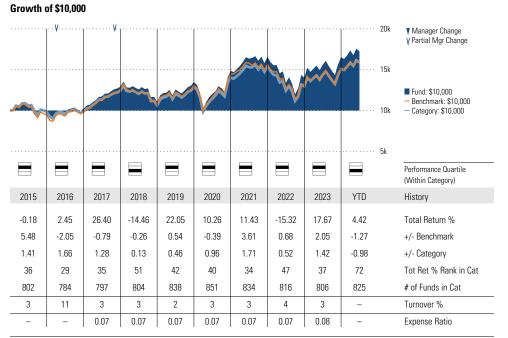
Net Expense: The fund's expense ratio of 0.08 is 90.7% lower than the Foreign Large Blend category average.

#### 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

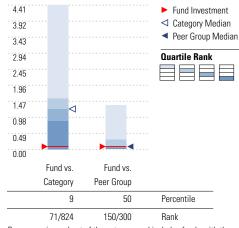


**Morningstar Category** 

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.

				5 /		
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	ition	18.07	16.36	17.37		
Sharpe Ratio		0.00	-0.10	-0.05		
Tracking Error		3.76	-	4.65		
Information Ra	tio	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
BOE	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 which is no guarantee of future performance. The Morningstar 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.plf to view these disclosures.

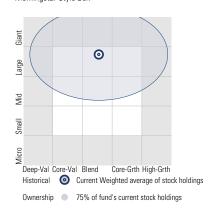


Morningstar Index

MSCI ACWI Ex USA NR USD

# Vanguard Developed Markets Index Admiral VTMGX

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



#### Style Breakdown

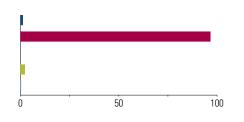


#### Weight %

<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
цф	Financial Services	19.84	21.39	19.73
ŵ	Real Estate	3.08	1.84	1.54
$\sim$	Sensitive	38.59	39.56	39.44
g	Communication Services	4.12	5.72	4.86
•	Energy	5.36	5.69	5.01
Ф	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
<b>?</b>	Utilities	2.78	2.87	2.33

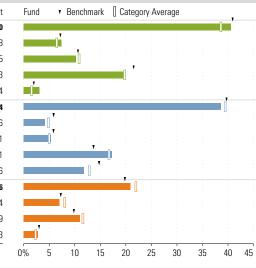
## **Morningstar Category**

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

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%



	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		
	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
∋ 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	-	-
$oldsymbol{eta}$ Samsung Electronics Co Ltd	1.22	6.34	-	Technology
ightarrow 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
$\ni$ 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 otin 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 Equity-Income Adm VEIRX

## Portfolio Manager(s)

Sharon Hill since 02-2021 Matthew Hand since 10-2021

#### Quantitative Screens

*Performance:* The fund has finished in the Large Value 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 3.34 years.

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

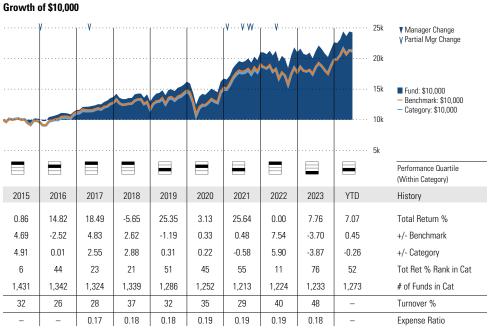
Net Expense: The fund's expense ratio of 0.18 is 79.78% lower than the Large Value category average.

#### **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**

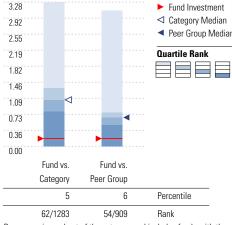
Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022



Morningstar Category

Large 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.

# of Funds in Category Cat 1.15 0.96 **R-Squared** 96.40 94.26 16.60 Standard Deviation 15 40 16 47 Sharpe Ratio 0.34 0 20 0.26 Tracking Error 3.28 4.05 Information Ratio 0.68 0.28 Up Capture Ratio 96.24 97.74

86.05

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 17.11 18.83 18.50 Price/Book Ratio 2.51 2.38 2.50 Geom Avg Mkt Cap \$B 85 18 76 63 122 00 ROE 22.43 16.32 21.30

Down Capture Ratio

©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.



93.22

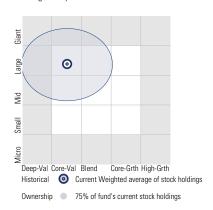
Morningstar Index

Russell 1000 Value TR USD

**Trailing Performance** 

# Vanguard Equity-Income Adm VEIRX

**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
∋ JPMorgan Chase & Co	4.19	4.19	-	Financial Services
∋ Merck & Co Inc	2.69	6.88	_	Healthcare
Đ Johnson & Johnson	2.49	9.37	_	Healthcare
🕀 ConocoPhillips	2.46	11.83	_	Energy
	2.43	14.26	-	Technology
€ EOG Resources Inc	2.28	16.54	-	Energy
€ Cisco Systems Inc	2.21	18.75	-	Technology
⇒ Pfizer Inc	1.87	20.62	0.10	Healthcare
∋ Procter & Gamble Co	1.58	22.19	_	Consumer Defensive
∋ Qualcomm Inc	1.48	23.67	-	Technology
	1.45	25.13	-	Financial Services
	1.41	26.53	-	Healthcare
Đ Wells Fargo & Co	1.38	27.92	_	Financial Services
ightarrow Philip Morris International Inc	1.36	29.28	_	Consumer Defensive
∋ The Home Depot Inc	1.31	30.59	_	Consumer Cyclical

50

Fund

32.45

3.85

5.19

21 16

2.25

33.15

2.02

11.28

9.83

10.02

34.40

11.98

15.00

7.42

Bmark

35.79

4.11

5.10

4.68

37.23

4.59

8.03

13.80

10.81

26.97

7.88

13.91

5.18

21.90

Sector Weighting as of 06-30-2024

0

Դ

ŵ.

A

ц.

ŵ

~

đ

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

#### Total Holdings 203

 $\oplus$  Increase  $\oplus$  Decrease arrow 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.

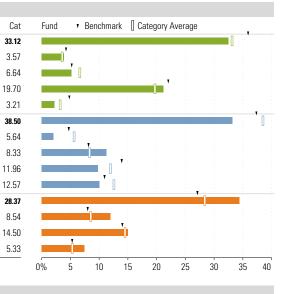
Asset Allocation as of 06-30-2024

100

**Morningstar Category** 

Total	100.00	100.00
Other	0.00	1.19
Cash	2.04	0.94
Bonds	0.00	0.19
Non-US Stocks	9.46	5.87
US Stocks	88.50	91.82
Asset Class	Net %	Cat%
Large Value	Russell 1000 Value TR USD	

**Morningstar Index** 



# Vanguard International Growth Adm VWILX

#### Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey since 12-2020 Lawrence Burns since 12-2020

#### Quantitative Screens

*Performance:* The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 14.52 years.

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

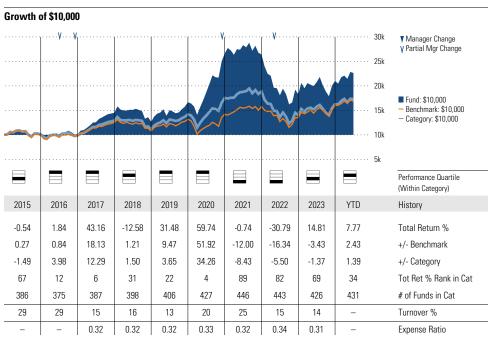
Net Expense: The fund's expense ratio of 0.31 is 69% lower than the Foreign Large Growth category average.

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

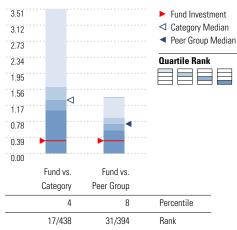
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	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.

10		/011	unit in outog	519
238	-	# of	Funds in Cat	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-10.15	-	-5.34
Beta		1.23	-	1.11
R-Squared		82.19	-	87.65
Standard Devia	tion	23.03	16.94	20.16
Sharpe Ratio		-0.36	0.05	-0.19
Tracking Error		10.49	-	7.45
Information Rat	tio	-0.96	-	-0.71
Up Capture Rat	io	95.75	-	98.34
Down Capture I	Ratio	139.77	-	121.76

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.18	16.00	22.62
Price/Book Ratio	3.73	1.83	3.54
Geom Avg Mkt Cap \$B	67.06	55.30	73.85
ROF	20.84	18.42	23.42

©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.

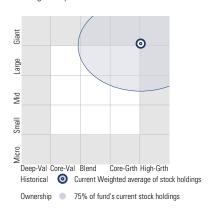


Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

# Vanguard International Growth Adm VWILX

**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

		•
E Company		
0	50	100

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

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	29.11	38.97	32.75
æ.	Basic Materials	0.57	6.63	6.44
<b>~</b>	Consumer Cyclical	19.91	10.57	12.26
ц.	Financial Services	8.63	19.59	13.59
ŵ	Real Estate	0.00	2.18	0.46
w	Sensitive	51.31	35.95	46.85
	Communication Services	7.79	4.57	3.83
0	Energy	1.77	4.26	2.94
¢	Industrials	14.01	16.70	19.25
	Technology	27.74	10.42	20.83
-	Defensive	19.57	25.09	20.40
F	Consumer Defensive	4.17	8.48	6.44
٠	Healthcare	14.82	13.69	13.42
9	Utilities	0.58	2.92	0.54

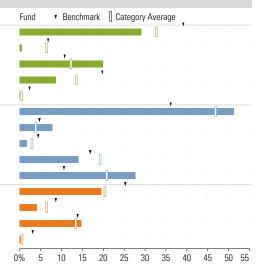
#### Asset Class Net % Cat% US Stocks 19.33 8.29 Non-US Stocks 77.19 89.24 Bonds 0.00 0.08 Cash 2.66 1.85 Other 0.82 0.54 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

**Morningstar Category** 

Foreign Large Growth



Greater Asia	Fund % 24.86	Cat % 26.50	Americas	Fund % 27.53	Cat % 16.35	Greater Europe	Fund % 47.60	Cat % 57.15	Market Maturity	Fund %
Japan	6.55	13.02	North America	20.81	13.74	United Kingdom	7.19	11.91	Developed Markets	83.80
Australasia	1.27	1.56	Central/Latin	6.72	2.61	W euro-ex UK	40.02	44.73	Emerging Markets	16.20
Asia-4 Tigers	7.56	5.82				Emrgng Europe	0.00	0.03	Not Available	0.00
Asia-ex 4 Tigers	9.48	6.10				Africa	0.39	0.48		
Not Classified	0.00	0.00								
-										

Top 10 Holdings as of 06-30-2024

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ ASML Holding NV	4.92	4.92	_	Technology
⊖ MercadoLibre Inc	4.46	9.38	-	Consumer Cyclical
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	4.31	13.69	-	Technology
Adyen NV	3.85	17.55	-	Technology
⇒ Spotify Technology SA	3.81	21.36	-	Communication Svc
$\ominus$ NVIDIA Corp	3.26	24.62	-	Technology
⊖ Ferrari NV	2.33	26.94	-	Consumer Cyclical
$\ominus$ Tencent Holdings Ltd	2.31	29.25	-	Communication Svc
Atlas Copco AB Class A	2.29	31.54	-	Industrials
⊖ Moderna Inc	2.18	33.72	_	Healthcare

## Total Holdings 168

 $\oplus$  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.



# Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

Aurélie Denis since 02-2023 Aaron Choi since 08-2023

#### Quantitative Screens

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

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

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

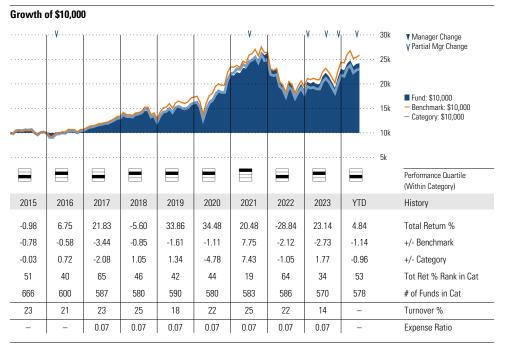
Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

#### Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, well-established process of running index funds at Vanguard means that such changes are not concerning.

#### **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



Morningstar Category

Mid-Cap Growth





Alpha

Beta

**R-Squared** 

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

**Portfolio Metrics** 

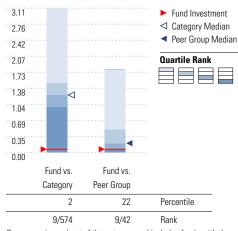
Price/Earnings Ratio

Geom Avg Mkt Cap \$B

Price/Book Ratio

ROE

Standard Deviation



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

Benchmark Category Average annual, if greater Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -0.16 -2.52 0.98 1 00 98.36 91.20 21 70 21 48 22 19 -0.06 -0.06 -0.16 2.78 6.50 -0.08 -0.50 103.09 94.32 103.62 103.65 Fund Bmark Cat 29.56 27 51 31.23

©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 mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure, Please visit https://fiduciary.services.morningstar.com/Disclosures/Fiduciary\_Services\_Report\_Disclosures/Iduciary\_Detro\_Disclosures.



7.92

25 87

29.07

5.07

21 09

20.49

5.23

34 39

22.24

Morningstar Index

Russell Mid Cap Growth TR USD

# Vanguard Mid-Cap Growth Index Admiral VMGMX

0

Դ

ŵ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

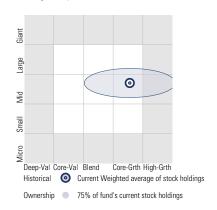
Technology

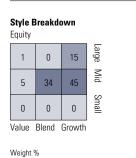
Defensive

Healthcare

**Consumer Defensive** 

**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
Đ Amphenol Corp Class A	2.33	2.33	36.59	Technology
	1.96	4.29	26.30	Industrials
	1.86	6.15	23.93	Technology
igodolog Constellation Energy Corp	1.82	7.97	71.94	Utilities
➔ Welltower Inc	1.80	9.76	16.97	Real Estate
🕀 Cintas Corp	1.74	11.51	16.64	Industrials
m lacksim Palantir Technologies Inc Ordinary Shares - Class A	1.48	12.98	47.52	Technology
igodologie Microchip Technology Inc	1.42	14.40	2.46	Technology
m lacksquare Apollo Global Management Inc Class A	1.36	15.76	27.66	Financial Services
	1.35	17.11	10.53	Industrials
	1.33	18.43	-5.77	Real Estate
• Waste Connections Inc	1.30	19.74	17.86	Industrials
€ DexCom Inc	1.30	21.04	-8.63	Healthcare
m lacksquare The Trade Desk Inc Class A	1.25	22.29	35.73	Technology
🕀 Hess Corp	1.24	23.54	2.94	Energy

#### Total Holdings 154

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

•

50

Fund

24.89

2.24

9.30

6.72

6.63

57.08

4.12

5.31

19.61

28.04

18.03

2.14

13.63

2.26

Bmark

25.41

0.83

13.40

9 50

1.68

54.48

4.34

4.03

18.43

27.68

20.12

2.60

16.98

0.54

100

Cat

27.79

2.22

12.56

10 50

2.51

51.08

3.90

2.99

18.24

25.95

21.14

2.75

17.71

0.68

Asset Class	Net %	Cat%
US Stocks	97.50	93.77
Non-US Stocks	1.93	4.07
Bonds	0.00	0.05
Cash	0.57	1.26
Other	0.00	0.86
Total	100.00	100.00

#### Benchmark [] Category Average Fund Π 1 0% 5 10 15 20 25 30 35 40 45 50 55 60

©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 Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

# 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.

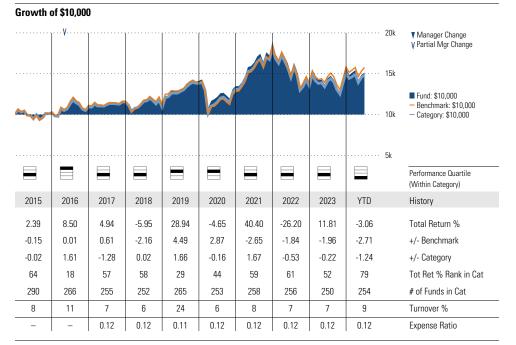
Net Expense: The fund's expense ratio of 0.13 is 87.96% lower than the Real Estate category average.

#### 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.

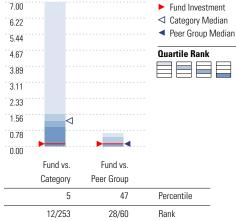
#### **ESG Metrics**

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



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.

Cat -2.12 0.97 Beta 1 02 \_ 98.73 **R-Squared** 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 18 935 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 mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade closures, Plautoclasures/Flauticary, Services\_Report\_Disclosures, Plauto-Lift Desport\_Disclosure, Plauto-Lift

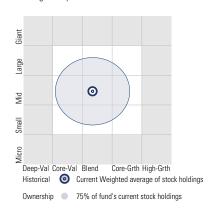


Morningstar Category Morningstar Index

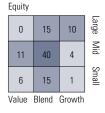
S&P United States REIT TR USD

# 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
🕀 Vanguard Real Estate II Index	13.43	13.43	_	_
$\oplus$ 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
$\oplus$ Digital Realty Trust Inc	3.08	40.64	14.79	Real Estate
$\oplus$ Realty Income Corp	2.95	43.59	-5.77	Real Estate
$\oplus$ 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
$\oplus$ CoStar Group Inc	1.96	53.39	-15.16	Real Estate
$\oplus$ AvalonBay Communities Inc	1.91	55.29	12.32	Real Estate
$\oplus$ 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

0.00 0.32 0.00	1.45 1.53 9.05
0.00	1.40
0.00	1.45
0.02	1.48
99.67	86.49
Net %	Cat%
	99.67 0.02

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

Ó

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat	Fund	۲	Benchmark	Category Average
Դ	Cyclical	99.25	99.13	99.13				
æ.	Basic Materials	0.00	0.00	0.34	0			
	Consumer Cyclical	0.00	0.13	1.76	1			
ц.	Financial Services	0.00	0.00	0.43				
ŵ	Real Estate	99.25	99.00	96.60			· · · · ·	
$\sim$	Sensitive	0.75	0.87	0.73	[			
d	Communication Services	0.72	0.00	0.21	<u>i</u> i i			
•	Energy	0.00	0.00	0.07				
¢	Industrials	0.03	0.87	0.21	0			
	Technology	0.00	0.00	0.24				
-	Defensive	0.00	0.00	0.16	[			
F	Consumer Defensive	0.00	0.00	0.06	0			
٠	Healthcare	0.00	0.00	0.05	ĺ			
9	Utilities	0.00	0.00	0.05				

100

©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.



Real Estate

Morningstar Index

S&P United States REIT TR USD

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