American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.76 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.54 is 37.21% lower than the Foreign Large Blend category average.

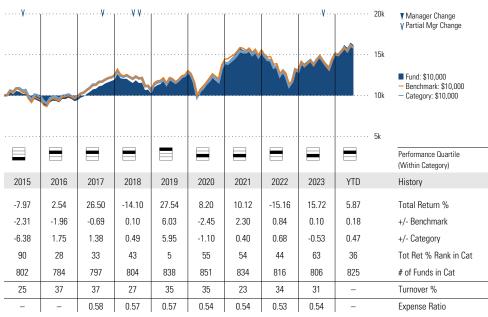
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Exp	ense		
4.41			► Fund Investment
3.92			Category Median
3.43			◆ Peer Group Median
2.94			Quartile Rank
2.45			
1.96			
1.47	⊲		
0.98			
0.49			
0.00			
	Fund vs.	Fund vs.	
(Category	Peer Group	
	27	27	Percentile

220/824	160/596	Rank	
Peer group is a subset of	the category ar	nd includes funds with	the
same management style	(active vs. pass	ive) and similar share	class
characteristics			

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

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



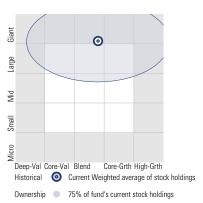
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

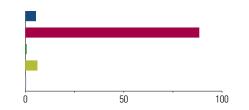
26	24	40	Large
2	3	5	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

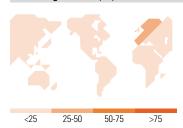
Asset Allocation as of 06-30-2024



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

		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	ory Ave	erage			
Դ	Cyclical	35.78	40.76	38.60										
A.	Basic Materials	5.10	7.04	6.48			' i_							
A	Consumer Cyclical	9.44	10.49	10.85										
,	Financial Services	19.59	21.39	19.73										
侖	Real Estate	1.65	1.84	1.54										
W	Sensitive	43.56	39.56	39.44										
	Communication Services	7.61	5.72	4.86										
ð	Energy	5.05	5.69	5.01				_						
¢	Industrials	14.81	13.53	16.71										
	Technology	16.09	14.62	12.86										
→	Defensive	20.67	19.67	21.96										
=	Consumer Defensive	9.50	7.12	8.04										
+	Healthcare	9.26	9.68	11.59										
•	Utilities	1.91	2.87	2.33										
				-	0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 06-30-2024



Greater Asia	Fund % 28.98	Cat % 34.66	
Japan	7.09	19.06	
Australasia	0.42	4.65	
Asia-4 Tigers	13.67	6.40	
Asia-ex 4 Tigers	7.80	4.55	
Not Classified	0.00	0.00	

Americas	Fund % 13.27	Cat % 8.64	Greater Europe	Fund % 57.76	Cat % 56.68	Market Maturity	Fund %
North America	9.94	7.55	United Kingdom	13.65	13.73	Developed Markets	88.49
Central/Latin	3.33	1.09	W euro-ex UK	43.39	42.09	Emerging Markets	11.51
			Emrgng Europe	0.00	0.10	Not Available	0.00
			Africa	0.72	0.76		

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

Total Holdings 250

Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

Quantitative Screens

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.

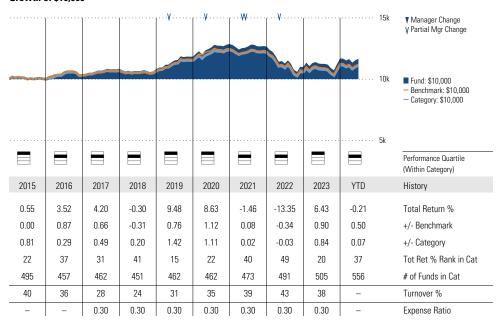
Morningstar Investment Management LLC Analysis

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

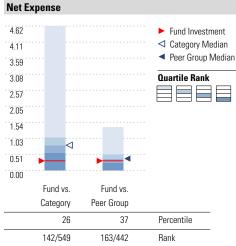
Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 0.24 3.69 -2.73 0.24 1.75 4.24 0.07 2.63 -3.02 -0.23 1.35 6.53 Benchmark Return % 0.23 3.05 -2 99 -0.15 1 26 Category Average % 40 23 27 24 11 % Rank in Category 558 544 495 443 # of Funds in Category

3-Year Risk Metrics



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

o rour mon monico			
	Fund	Bmark	Cat
Alpha	0.35	_	-0.08
Beta	1.01	_	0.98
R-Squared	99.64	_	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			
	Fund	Bmark	Cat
Avg Eff Duration	6.21	4.43	6.00
Avg Eff Maturity	8.23	-	8.77



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 06-30-2024

Style Breakdown

Fixed Income

Quality

Significant Signi

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	62.90	3.53	23.71
AA	3.30	74.59	40.42
А	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

Asset Allocation as of 06-30-2024 Asset Class Net % Cat% US Stocks 0.08 0.00 Non-US Stocks 0.00 0.02 Bonds 97.85 93.87 Cash 2.08 4.13 Other 0.07 1.89 50 100 Total 100.00 100.00

Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

	30-2024											
	Fund	Bmark	Cat	Fund	•	Benchma	ark 📙 C	ategory	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	ļ								
Corporate	36.20	_	23.81									
Corporate Bond	36.20	_	23.59									
Bank Loan	0.00	_	0.07									
Convertible	0.00	_	0.00									
Preferred	0.00	_	0.15									
Securitized	34.82	-	39.03									
Agency MBS Pass-Through	21.50	_	30.02									
Agency MBS ARM	0.00	_	0.20									
Agency MBS CMO	1.42	_	1.26									
Non-Agency Residential MBS	1.04	_	0.11	[100								
Commercial MBS	4.07	_	0.54									
Asset-Backed	6.79	_	6.90									
Covered Bond	0.00	_	0.00									
Municipal	0.52	_	1.10									
Cash & Equivalents	2.08	_	4.57									
Other	0.00	_	0.62	10								
				0%	5	10	15	20	25	30	35	40

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



BlackRock Global Allocation Instl MALOX

Morningstar Category Global Allocation Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.5 years.

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

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

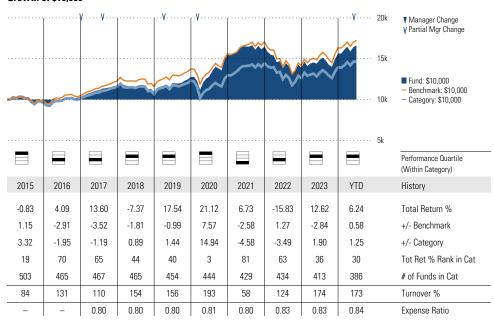
Morningstar Investment Management LLC Analysis

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

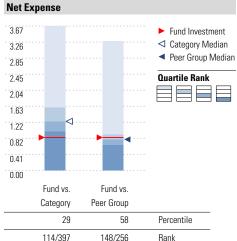
ESG Metrics

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

Growth of \$10,000

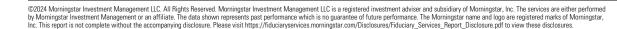






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.88	_	0.44
Beta	0.93	_	0.90
R-Squared	97.83	_	87.25
Standard Deviation	12.26	13.05	12.63
Sharpe Ratio	-0.20	-0.11	-0.09
Tracking Error	2.03	_	4.38
Information Ratio	-0.46	_	-0.03
Up Capture Ratio	92.73	_	94.21
Down Capture Ratio	97.49	_	92.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.93	20.57	19.03
Price/Book Ratio	3.02	2.73	2.45
Avg Eff Duration	7.00	_	3.97



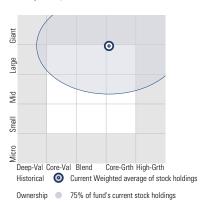


BlackRock Global Allocation Instl MALOX

Morningstar Category Morningstar Index Global Allocation Morningstar Gbl Allocation TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™

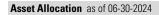


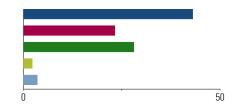
Style Breakdown

Equity				Fixed I	Income		Qualit
17	26	39	Large				High
6	4	6	Mid				Mid
0	1	1	Small				Low
Value	Blend	Growth		Ltd Durati	Mod on	Ext	

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	i	▼ Ben	chmark	c [] Ca	itegory	Avera	ge	
وا	Cyclical	31.52	32.78	36.82									
à.	Basic Materials	3.25	4.27	5.24		· []							
	Consumer Cyclical	12.10	10.56	9.55									
٥	Financial Services	14.65	15.31	13.14									
à	Real Estate	1.52	2.64	8.89	"								
Ųľ	Sensitive	48.91	47.88	42.23			_						
	Communication Services	5.59	7.42	5.50			'						
	Energy	6.27	4.46	7.41									
3	Industrials	11.84	11.19	11.46						į			
1	Technology	25.21	24.81	17.86									
+	Defensive	19.55	19.34	20.93									
7	Consumer Defensive	4.25	6.04	5.71		[_						
ì	Healthcare	12.86	10.71	10.38									
1	Utilities	2.44	2.59	4.84		ĺ							

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

Total Holdings 2402



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar IndexBloomberg US Treasury US TIPS TR
USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

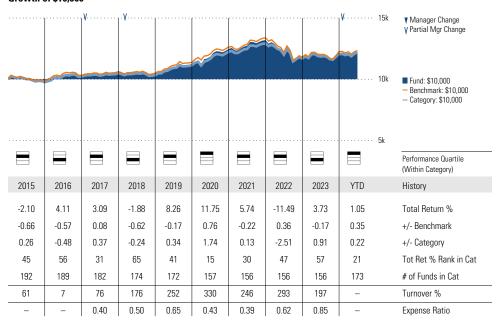
Morningstar Investment Management LLC Analysis

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

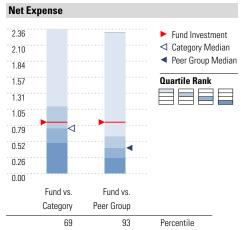
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000



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 $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics.

135/146

Rank

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

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.49	4.52	6.02
Avg Eff Maturity	_	_	7.05



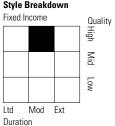
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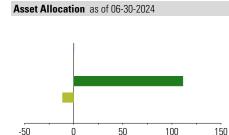


BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category Inflation-Protected Bond **Morningstar Index** Bloomberg US Treasury US TIPS TR USD

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





Asset 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-				0	
	Fund	Bmark	Cat	Fund Benchmark Category A	verage
Government	84.78	-	85.55		
Treasury	2.61	_	0.38		
Inflation – Protected	80.65	_	78.67		
Agency/Quasi Agency	0.00	_	0.10		
Other Government Related	1.52	_	6.40		
Corporate	0.09	_	1.07		
Corporate Bond	0.09	_	1.06		
Bank Loan	0.00	_	0.00		
Convertible	0.00	_	0.00		
Preferred	0.00	_	0.01		
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		
Commercial MBS	0.97	_	0.12		
Asset-Backed	3.24	_	1.78		
Covered Bond	0.00	_	0.04		
Municipal	0.00	_	0.00		
Cash & Equivalents	2.82	-	8.27		
Other	4.53	-	0.15		

Top 10 Holdings as of 06-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	07-2033	3.78	3.78	_
□ United States Treasury Notes	07-2032	3.63	7.41	-
□ United States Treasury Notes	01-2034	3.53	10.94	-
□ United States Treasury Notes	01-2033	3.51	14.44	-
─ United States Treasury Notes	10-2028	3.46	17.90	_
⊕ United States Treasury Notes	10-2027	3.39	21.29	_
⊕ United States Treasury Notes	07-2025	3.35	24.64	_
⊕ United States Treasury Notes	01-2032	3.33	27.97	_
□ RRP TREASURY (CPI) NOTE 2.375 15-0 HSSUS	07-2024	3.22	31.19	_
□ United States Treasury Notes	04-2028	3.20	34.39	_

Total Holdings 302



Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

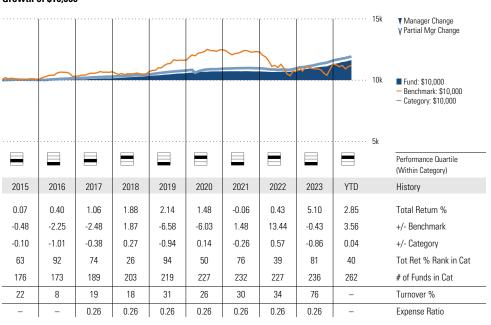
Style Consistency is not calculated for Fixed Income funds.

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

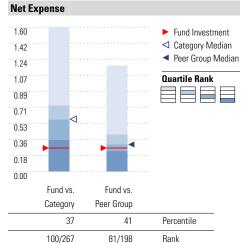
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Federated Hermes Govt Ultrashort IS FGUSX

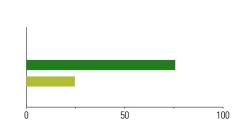
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024 Style Breakdown

Duration





Asset Allocation as of 06-30-2024

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

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

	Fund	Bmark	Cat	Fund	Renc	hmark	П	Categ	inny i	∆vera	ane		
Government	5.28	- Dillark	22.40	Tunu	 DOTTO			Julog	101 y 7		igo		
Treasury	3.80	_	19.73										
Inflation – Protected	0.00	_	0.13										
Agency/Quasi Agency	1.48	_	0.58	0									
Other Government Related	0.00	_	1.96										
Corporate	0.00	-	37.16					- [
Corporate Bond	0.00	_	36.83										
Bank Loan	0.00	_	0.22										
Convertible	0.00	_	0.00										
Preferred	0.00	_	0.11										
Securitized	70.49	-	18.54										
Agency MBS Pass-Through	9.84	_	2.00										
Agency MBS ARM	0.06	_	0.22										
Agency MBS CMO	60.59	_	0.79										
Non-Agency Residential MBS	0.00	-	0.21										
Commercial MBS	0.00	_	0.50										
Asset-Backed	0.00	_	14.82	i									
Covered Bond	0.00	_	0.00										
Municipal	0.00	_	0.59										
Cash & Equivalents	24.23	-	21.25										
Other	0.00	_	0.03	n -									

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

Total Holdings 210



T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

Management: The fund's management has been in place for 24.27 years.

Net Expense: The fund's expense ratio of 0.64 is 14.67% lower than the Large Blend category average.

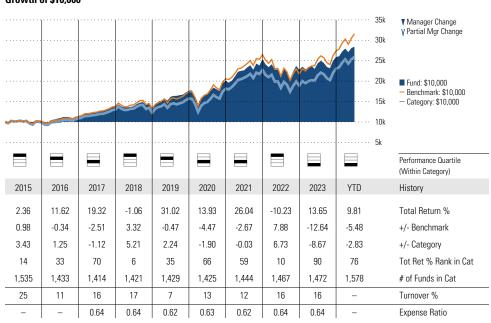
Morningstar Investment Management LLC Analysis

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

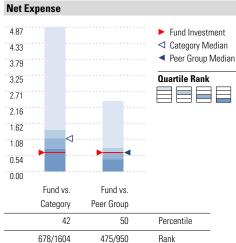
ESG Metrics

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

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.58	_	-1.34
Beta	0.84	_	0.94
R-Squared	93.49	_	94.58
Standard Deviation	15.46	17.86	17.23
Sharpe Ratio	0.35	0.44	0.33
Tracking Error	4.90	_	3.71
Information Ratio	-0.44	_	-1.35
Up Capture Ratio	82.15	_	91.28
Down Capture Ratio	84.15	_	96.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.50	26.54	24.04
Price/Book Ratio	4.61	4.62	4.83
Geom Avg Mkt Cap \$B	169.48	322.33	370.57
ROE	30.89	33.73	34.43



T. Rowe Price Dividend Growth PRDGX

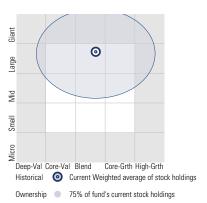
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

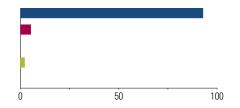
16	44	20	raige
3	13	4	MIN
0	1	0	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.00	1.13
Cash	2.04	1.51
Bonds	0.00	-0.44
Non-US Stocks	5.15	2.49
US Stocks	92.81	95.30
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2024				
		Fund	Bmark	Cat	Fund • Benchmark Categ	ory Average
Դ	Cyclical	28.57	26.22	27.77		
A.	Basic Materials	2.22	1.95	2.65		
A	Consumer Cyclical	7.69	10.11	9.88		
æ	Financial Services	16.52	12.01	13.37		
fi	Real Estate	2.14	2.15	1.87		
W	Sensitive	43.63	53.92	51.57		
	Communication Services	0.91	9.34	8.51		
•	Energy	4.96	3.65	3.82		
Ф	Industrials	13.29	7.56	10.04		
	Technology	24.47	33.37	29.20		
→	Defensive	27.82	19.85	20.66		
Ħ	Consumer Defensive	8.50	5.75	5.93		
+	Healthcare	16.48	11.74	12.54		
•	Utilities	2.84	2.36	2.19		
					1% 5 10 15 20 25	30 35 40 45 50 55

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
				J
	7.16	7.16	19.26	Technology
Apple Inc	4.80	11.96	9.65	Technology
⊕ Visa Inc Class A	2.16	14.12	1.21	Financial Services
JPMorgan Chase & Co	2.11	16.22	20.20	Financial Services
⊖ Eli Lilly and Co	2.05	18.28	55.76	Healthcare
	2.04	20.32	_	_
○ Chubb Ltd	1.94	22.26	13.65	Financial Services
GE Aerospace	1.83	24.08	55.25	Industrials
⊕ UnitedHealth Group Inc	1.75	25.83	-2.51	Healthcare
McKesson Corp	1.75	27.59	26.42	Healthcare
Marsh & McLennan Companies Inc	1.73	29.32	11.96	Financial Services
	1.63	30.94	42.34	Technology
Thermo Fisher Scientific Inc	1.52	32.46	4.33	Healthcare
Roper Technologies Inc	1.47	33.93	3.67	Technology
Applied Materials Inc	1.42	35.36	46.05	Technology

Total Holdings 104



Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

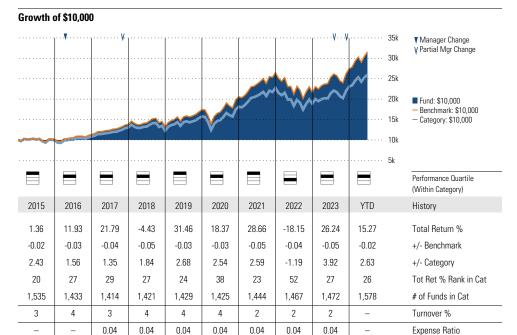
Net Expense: The fund's expense ratio of 0.04 is 94.67% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

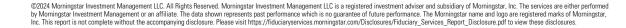




Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			◆ Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	6	33	Percentile
	98/1604	175/532	Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-1.34
Beta	1.00	_	0.94
R-Squared	100.00	_	94.58
Standard Deviation	17.86	17.86	17.23
Sharpe Ratio	0.43	0.44	0.33
Tracking Error	0.00	_	3.71
Information Ratio	-11.64	_	-1.35
Up Capture Ratio	99.91	_	91.28
Down Capture Ratio	100.07	_	96.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.53	26.54	24.04
Price/Book Ratio	4.63	4.62	4.83
Geom Avg Mkt Cap \$B	322.58	322.33	370.57
ROE	33.75	33.73	34.43



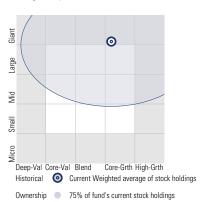


Vanguard 500 Index Admiral VFIAX

Morningstar Category Morningstar Index Large Blend S&P 500 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

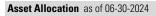
Equity

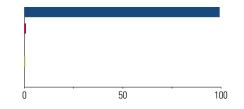
Large	Mid	Small
39	3	0
29	9	0
14	6	0

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.13
Cash	0.24	1.51
Bonds	0.00	-0.44
Non-US Stocks	0.59	2.49
US Stocks	99.17	95.30
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2024														
		Fund	Bmark	Cat	Fund		▼ Ben	chma	rk [Cate	jory A	/erage				
<u></u>	Cyclical	26.21	26.22	27.77												
A	Basic Materials	1.95	1.95	2.65												
A	Consumer Cyclical	10.12	10.11	9.88												
ı , j	Financial Services	11.99	12.01	13.37]								
fi	Real Estate	2.15	2.15	1.87												
W	Sensitive	53.94	53.92	51.57												
	Communication Services	9.34	9.34	8.51												
•	Energy	3.65	3.65	3.82		Ė										
Ф	Industrials	7.56	7.56	10.04			i [
	Technology	33.39	33.37	29.20								ď				
→	Defensive	19.86	19.85	20.66												
Ħ	Consumer Defensive	5.74	5.75	5.93												
٠	Healthcare	11.75	11.74	12.54		Ė,										
•	Utilities	2.37	2.36	2.19												
					0%	5	10	15	20	25	30	35	40	45	50	55

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	7.23	7.23	19.26	Technology
→ NVIDIA Corp	6.62	13.85	149.49	Technology
⇒ Apple Inc	6.61	20.46	9.65	Technology
⊕ Amazon.com Inc	3.85	24.31	27.19	Consumer Cyclical
	2.41	26.72	42.73	Communication Svc
	2.33	29.05	30.54	Communication Svc
	1.95	31.00	30.29	Communication Svc
→ Berkshire Hathaway Inc Class B	1.60	32.61	14.06	Financial Services
⊕ Eli Lilly and Co	1.57	34.18	55.76	Healthcare
⊕ Broadcom Inc	1.52	35.70	44.77	Technology
∋ JPMorgan Chase & Co	1.26	36.97	20.20	Financial Services
⊕ Tesla Inc	1.20	38.16	-20.36	Consumer Cyclical
⊖ Exxon Mobil Corp	1.12	39.29	17.04	Energy
→ UnitedHealth Group Inc	1.02	40.31	-2.51	Healthcare
	0.89	41.20	1.21	Financial Services

Total Holdings 507



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

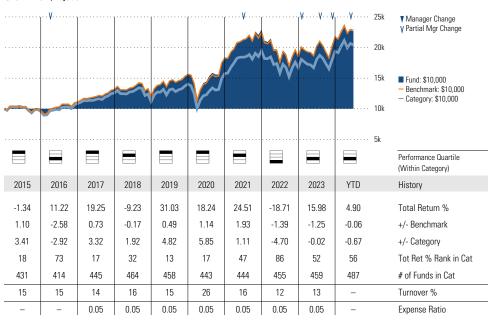
Morningstar Investment Management LLC Analysis

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

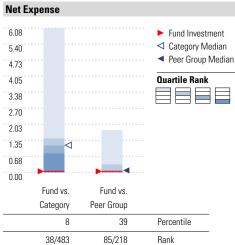
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -2.75 11.80 2.21 9.38 9.10 9.84 Fund Return % -3.35 12.88 2.37 9.46 9.04 12.77 Benchmark Return % -3 32 8 19 13 23 3 41 9 43 Category Average % 27 63 70 51 22 % Rank in Category 487 475 441 403 273 # of Funds in Category



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

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



Vanguard Mid Cap Index Admiral VIMAX

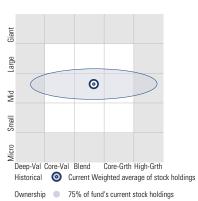
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

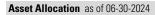
Equity

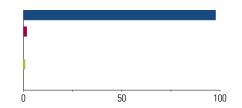
-quit,			
0	0	7	Large
25	44	24	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	2.55
Cash	0.74	1.02
Bonds	0.00	-0.11
Non-US Stocks	1.57	2.27
US Stocks	97.69	94.28
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	jory Ave	rage	
٠	Cyclical	33.42	37.45	39.25								
à.	Basic Materials	5.36	4.27	5.00		1						
•	Consumer Cyclical	7.96	11.02	13.77								
٥	Financial Services	12.59	14.38	14.61				ıÖ				
à	Real Estate	7.51	7.78	5.87			*					
Ų.	Sensitive	43.34	44.68	43.55								
	Communication Services	3.21	3.49	2.22		1						
	Energy	4.67	5.17	4.77								
)	Industrials	17.13	19.15	20.39								
1	Technology	18.33	16.87	16.17								
+	Defensive	23.24	17.86	17.22				-				
Ę	Consumer Defensive	5.06	3.08	4.21		(10)						
ř	Healthcare	10.36	9.36	9.88								
1	Utilities	7.82	5.42	3.13		.1						

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

Total Holdings 319



Vanguard Small Cap Index Adm VSMAX

Morningstar Category

Small Blend

Morningstar Index Russell 2000 TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 Kenny Narzikul since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Small Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.18 years.
- Net Expense: The fund's expense ratio of 0.05 is 94.85% lower than the Small Blend category average.

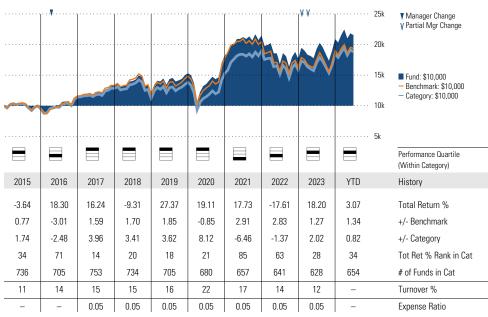
Morningstar Investment Management LLC Analysis

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.

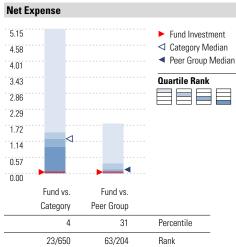
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.87	_	2.99
Beta	0.94	_	0.91
R-Squared	97.74	_	94.08
Standard Deviation	20.86	21.94	20.62
Sharpe Ratio	-0.04	-0.17	-0.03
Tracking Error	3.40	_	5.07
Information Ratio	0.91	_	0.40
Up Capture Ratio	100.73	-	98.12
Down Capture Ratio	91.39	_	88.58

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.61	15.86	16.09
Price/Book Ratio	2.26	1.94	2.29
Geom Avg Mkt Cap \$B	6.53	2.84	5.48
ROE	13.11	8.25	16.78



Vanguard Small Cap Index Adm VSMAX

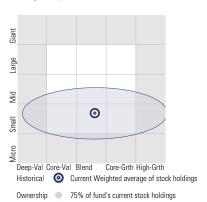
Morningstar Category ■ Small Blend

Morningstar Index

Russell 2000 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

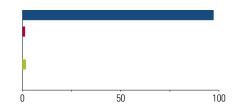
Equity

. ,			
0	0	0	Large
7	10	13	Mid
23	28	19	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.00	0.48
Cash	1.67	1.71
Bonds	0.00	-0.37
Non-US Stocks	1.18	2.22
US Stocks	97.15	95.96
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2024												
		Fund	Bmark	Cat	Fund	٠ ا	Bench	ımark	Cate	gory Ave	erage			
<u></u>	Cyclical	38.95	35.72	38.96										
A	Basic Materials	4.44	4.67	5.18										
A	Consumer Cyclical	14.02	10.10	12.56										
,	Financial Services	12.87	14.28	15.24				I						
命	Real Estate	7.62	6.67	5.98										
W	Sensitive	43.49	42.24	42.16										0
d	Communication Services	2.89	1.83	2.05			_							
•	Energy	5.28	7.27	5.80			'							
Ф	Industrials	19.47	15.93	19.11			- :							
	Technology	15.85	17.21	15.20					١					
→	Defensive	17.58	22.03	18.87										
Ħ	Consumer Defensive	4.12	4.22	4.15										
+	Healthcare	10.76	15.18	12.50										
•	Utilities	2.70	2.63	2.22										
					0%	5	10	15	20	25	30	35	40	

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	1.54	1.54	_	_
	0.51	2.05	49.68	Energy
Deckers Outdoor Corp	0.44	2.49	44.81	Consumer Cyclical
⊕ Axon Enterprise Inc	0.38	2.86	13.90	Industrials
→ PTC Inc	0.37	3.23	3.84	Technology
	0.36	3.60	13.17	Technology
⊕ Booz Allen Hamilton Holding Corp Class A	0.36	3.95	21.12	Industrials
⊕ Pure Storage Inc Class A	0.35	4.31	80.06	Technology
○ Carlisle Companies Inc	0.34	4.65	30.24	Industrials
→ First Citizens BancShares Inc Class A	0.33	4.98	18.88	Financial Services
─ Williams-Sonoma Inc	0.32	5.30	40.95	Consumer Cyclical
⊕ Atmos Energy Corp	0.31	5.62	2.04	Utilities
	0.31	5.92	69.67	Industrials
⊕ Lennox International Inc	0.31	6.23	20.05	Industrials
⊕ Builders FirstSource Inc	0.30	6.53	-17.09	Industrials

Total Holdings 1405



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 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 85.96% lower than the Target-Date 2020 category average.

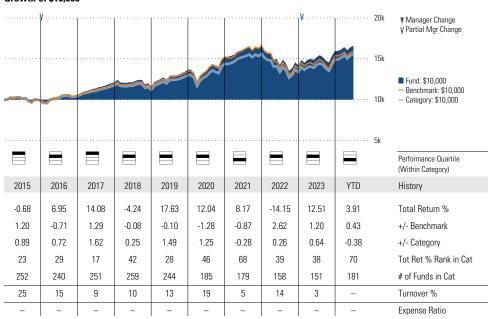
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



Net Exp	ense		
1.99			Fund Investment
1.77			Category Median
1.55			 Peer Group Mediar
1.33			Quartile Rank
1.11			
0.88			
0.66			
0.44			
0.22			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	2	11	Percentile

	4/169	37/344	Rank
Peer group is	a subset of the	category and in	cludes funds with the
same manage	ement style (act	ive vs. passive)	and similar share class
characteristic	c		

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.14	_	1.04
Beta	0.86	_	0.89
R-Squared	98.91	_	98.50
Standard Deviation	10.20	11.80	10.57
Sharpe Ratio	-0.19	-0.26	-0.19
Tracking Error	1.97	_	1.94
Information Ratio	0.64	_	0.60
Up Capture Ratio	90.31	_	93.06
Down Capture Ratio	83.35	-	86.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.94	20.96	20.92
Price/Book Ratio	2.56	2.74	2.78
Avg Eff Duration	5.62	_	5.20





Vanguard Target Retirement 2020 Fund VTWNX

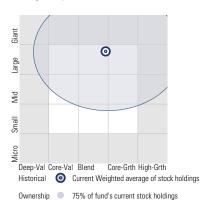
Quality High MidLow

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

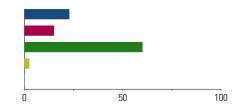
Weight %

Equity				rixeu ii	icome
17	25	31	Large		
6	8	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Itd	Mod

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.05	9.23
Cash	2.40	1.85
Bonds	59.93	50.59
Non-US Stocks	14.92	13.06
US Stocks	22.70	25.28
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2024			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<u></u>	Cyclical	33.49	36.56	34.74	
ů.	Basic Materials	4.45	3.91	4.08	
A	Consumer Cyclical	10.47	9.93	10.27	
£	Financial Services	15.75	14.49	15.20	
ŧ	Real Estate	2.82	8.23	5.19	
M	Sensitive	46.87	44.45	46.17	
₫	Communication Services	7.22	6.72	7.04	
ð	Energy	4.61	4.37	4.69	
Ģ	Industrials	11.70	11.18	11.04	
	Technology	23.34	22.18	23.40	
→	Defensive	19.64	19.00	19.09	
-	Consumer Defensive	6.13	5.79	5.67	
٠	Healthcare	10.82	10.49	10.96	
•	Utilities	2.69	2.72	2.46	
					0% 5 10 15 20 25 30 35 40 45 50

Top 7 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	33.85	33.85	_	_
→ Vanguard Total Stock Mkt Idx Instl Pls	_	22.77	56.63	_	_
◆ Vanguard Total Intl Stock Index Inv	_	15.28	71.90	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	14.62	86.52	_	_
◆ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	12.60	99.13	-	-
⊕ Mktliq 12/31/2049	_	0.85	99.98	_	_
⊕ Us Dollar	_	0.02	100.00	_	_

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 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 86.67% lower than the Target-Date 2025 category average.

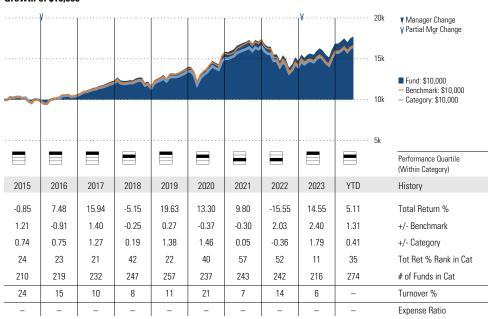
Morningstar Investment Management LLC Analysis

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

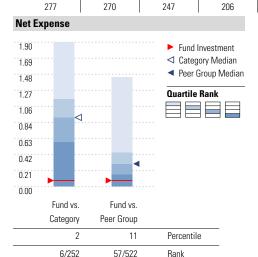
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2024 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 1.26 11.02 1.51 6.12 6.03 6.62 Fund Return % 0.71 9.03 -0.23 4.93 5.12 6.40 Benchmark Return % 0.97 10 02 0.97 5 45 5.35 Category Average % 17 23 24 29 14 % Rank in Category 132 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.67	_	1.11
Beta	0.92	_	0.87
R-Squared	98.93	_	98.16
Standard Deviation	11.79	12.71	11.18
Sharpe Ratio	-0.10	-0.22	-0.16
Tracking Error	1.57	_	2.24
Information Ratio	1.11	_	0.60
Up Capture Ratio	98.06	_	90.73
Down Capture Ratio	88.74	_	84.50

Fund	Bmark	Cat
19.98	20.78	21.17
2.57	2.70	2.81
5.92	-	5.65
	19.98	19.98 20.78 2.57 2.70



Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Index Morningstar Lifetime Mod 2025 TR USD **Morningstar Category** Target-Date 2025

Style Analysis as of 06-30-2024

Morningstar Style Box™



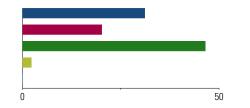
Style Breakdown

Weight %

Equity				Fixed	Income		Qualit
17	25	31	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Durati	Mod on	Ext	_

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.06	12.44
Cash	2.23	2.37
Bonds	46.49	43.66
Non-US Stocks	20.13	13.25
US Stocks	31.08	28.28
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Bend	hmark] Ca	ategory	Avera	ge _		
ŀ	Cyclical	33.43	36.50	34.26										
ů.	Basic Materials	4.42	3.99	3.89		0								
4	Consumer Cyclical	10.47	10.00	10.14										
₽	Financial Services	15.72	14.62	14.92										
ŧ	Real Estate	2.82	7.89	5.31			۲							
MI	Sensitive	46.92	44.47	46.44										į
d	Communication Services	7.24	6.69	7.18										
	Energy	4.62	4.40	4.53										
¢	Industrials	11.67	11.30	10.68										
	Technology	23.39	22.08	24.05						= []				
→	Defensive	19.65	19.04	19.31										
	Consumer Defensive	6.13	5.82	5.71			_							
٠	Healthcare	10.82	10.49	11.00										
•	Utilities	2.70	2.73	2.60										

Top 7 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	31.18	31.18	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	28.71	59.89	_	-
◆ Vanguard Total Intl Stock Index Inv	_	20.62	80.51	_	-
⊕ Vanguard Total Intl Bd II Idx Insl	-	12.33	92.84	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	6.20	99.04	-	_
⊕ Mktliq 12/31/2049	_	0.93	99.97	_	_
⊕ Us Dollar	_	0.03	100.00	_	_

Total Holdings 7

Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 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 87.3% lower than the Target-Date 2030 category average.

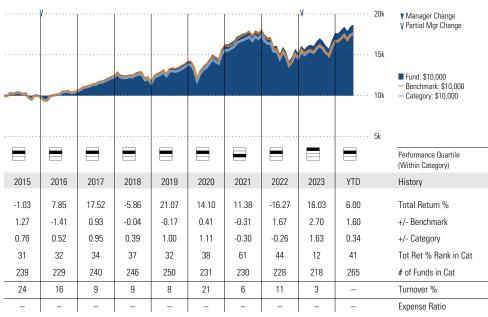
Morningstar Investment Management LLC Analysis

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

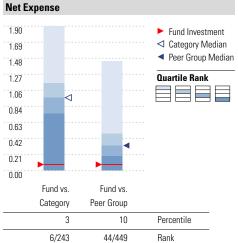
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.79	_	1.35
Beta	0.94	_	0.90
R-Squared	98.99	_	98.38
Standard Deviation	12.88	13.65	12.43
Sharpe Ratio	-0.04	-0.17	-0.08
Tracking Error	1.54	_	2.08
Information Ratio	1.20	_	0.74
Up Capture Ratio	99.64	_	94.65
Down Capture Ratio	90.42	_	87.66

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.03	20.60	21.14
Price/Book Ratio	2.58	2.67	2.88
Avg Eff Duration	6.45	-	5.93



Vanguard Target Retirement 2030 Fund VTHRX

Quality

High

Mid

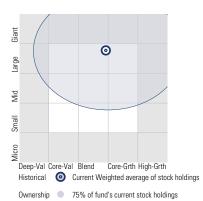
Low

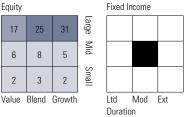
Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2024

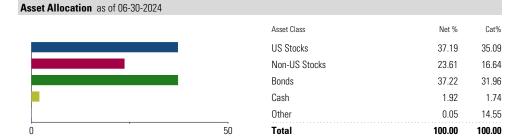
Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	1	• Bend	chmark	(] C	ategory	Avera	ge
Cyclic	al	33.38	36.39	32.89								0
Basic	Materials	4.40	4.07	3.97		Ó						
Consu	ımer Cyclical	10.47	10.08	10.42				1				
Finan	cial Services	15.69	14.78	15.08								
Real I	Estate	2.82	7.46	3.42		'						
✓ Sensi	tive	46.97	44.52	47.05								
Comn	nunication Services	7.25	6.67	7.16								
Energ	у	4.60	4.45	4.52								
Indus	trials	11.64	11.43	11.15								
Techr	nology	23.48	21.97	24.22								
→ Defen	sive	19.65	19.08	20.07								
Consu	ımer Defensive	6.12	5.83	5.84								
Healt	hcare	10.83	10.51	11.58	_							
Utiliti	es	2.70	2.74	2.65								

Top 6 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt Idx Instl Pls	_	37.32	37.32	_	_
	_	26.25	63.57	_	-
Vanguard Total Intl Stock Index Inv	_	24.18	87.74	_	-
① Vanguard Total Intl Bd II Idx Insl	_	11.36	99.10	_	-
① Mktliq 12/31/2049	-	0.89	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date
2035 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 11.36 years.

Net Expense: The fund's expense ratio of 0.08 is 87.3% lower than the Target-Date 2035 category average.

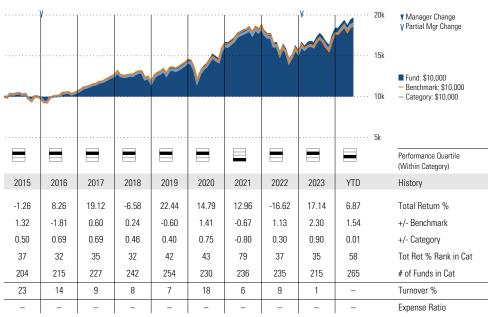
Morningstar Investment Management LLC Analysis

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

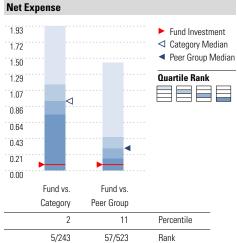
ESG Metrics

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

Growth of \$10,000

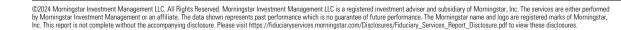






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.54	_	1.35
Beta	0.94	_	0.94
R-Squared	99.02	_	98.42
Standard Deviation	13.72	14.58	13.81
Sharpe Ratio	0.01	-0.09	0.00
Tracking Error	1.65	_	1.96
Information Ratio	0.94	_	0.71
Up Capture Ratio	98.05	_	98.00
Down Capture Ratio	90.73	_	91.58

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.08	20.41	21.00
Price/Book Ratio	2.59	2.64	2.84
Avg Eff Duration	6.45	-	6.53





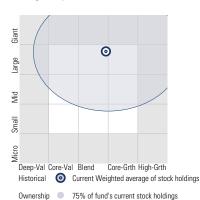
Vanguard Target Retirement 2035 Fund VTTHX

Morningstar Category Target-Date 2035

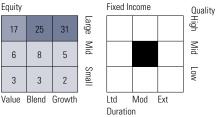
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



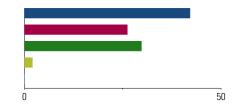
Style Breakdown



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.06	12.44
Cash	1.99	1.56
Bonds	29.73	23.51
Non-US Stocks	26.14	20.57
US Stocks	42.09	41.93
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2024													
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	([] Ca	ategory	Avera	ge .			
ŀ	Cyclical	33.31	36.28	33.30											
æ.	Basic Materials	4.38	4.16	3.98		•									
A	Consumer Cyclical	10.46	10.17	10.48				į							
F	Financial Services	15.65	14.96	15.24											
侖	Real Estate	2.82	6.99	3.60			'								
W	Sensitive	47.03	44.60	47.14										- '-	
	Communication Services	7.27	6.67	7.27		,]								
•	Energy	4.60	4.47	4.60											
Ф	Industrials	11.61	11.57	11.09			 0								
	Technology	23.55	21.89	24.18											
→	Defensive	19.66	19.13	19.55											
Ħ	Consumer Defensive	6.11	5.86	5.75											
٠	Healthcare	10.86	10.52	11.21											
	Utilities	2.69	2.75	2.59											
					0%	5	10	15	20	25	30	35	40	45	5

Top 6 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	42.24	42.24	-	_
◆ Vanguard Total Intl Stock Index Inv	_	26.75	68.99	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	20.95	89.95	_	_
⊕ Vanguard Total Intl Bd II ldx Insl	_	9.10	99.04	_	_
⊕ Mktliq 12/31/2049	-	0.95	99.99	_	_
⊕ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6

Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

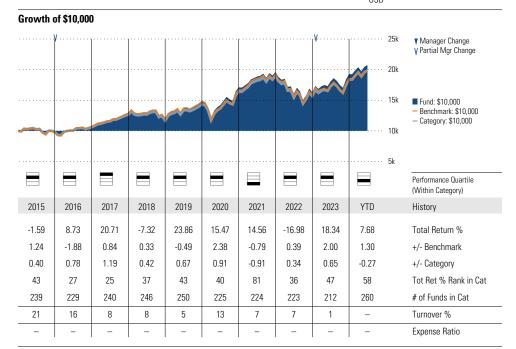
- Q Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.36 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

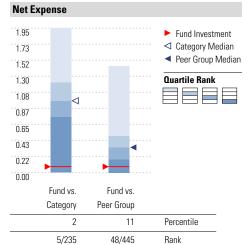
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.18	_	1.11
Beta	0.94	_	0.96
R-Squared	98.95	_	98.40
Standard Deviation	14.55	15.42	14.91
Sharpe Ratio	0.06	-0.01	0.06
Tracking Error	1.77	_	2.06
Information Ratio	0.65	_	0.54
Up Capture Ratio	97.11	_	99.08
Down Capture Ratio	91.84	_	94.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.09	20.23	20.81
Price/Book Ratio	2.60	2.61	2.83
Avg Eff Duration	6.44	-	7.04



Vanguard Target Retirement 2040 Fund VFORX

Quality

High

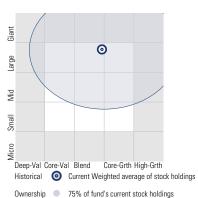
Mid

Low

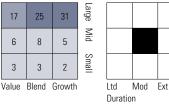
Morningstar Index Morningstar Lifetime Mod 2040 TR USD **Morningstar Category** Target-Date 2040

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

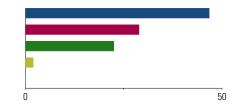


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.05	12.30
Cash	1.93	1.04
Bonds	22.45	12.79
Non-US Stocks	28.86	24.84
US Stocks	46.71	49.04
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Ben	chmark	[] Ca	ategory	Avera	ge		
وا	Cyclical	33.28	36.19	33.40										
ì.	Basic Materials	4.36	4.24	4.10										
•	Consumer Cyclical	10.46	10.24	10.60										
<u></u>	Financial Services	15.64	15.13	15.44										
à	Real Estate	2.82	6.58	3.26]								
ŲT.	Sensitive	47.05	44.64	47.02										
	Communication Services	7.28	6.65	7.14										
	Energy	4.60	4.52	4.70										
>	Industrials	11.59	11.68	11.44										
3	Technology	23.58	21.79	23.74										
+	Defensive	19.65	19.16	19.60										
Ţ	Consumer Defensive	6.10	5.88	5.71										
ı	Healthcare	10.86	10.52	11.33										
1	Utilities	2.69	2.76	2.56										

Top 6 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	46.88	46.88	_	_
Vanguard Total Intl Stock Index Inv	_	29.54	76.42	_	-
Vanguard Total Bond Market II ldx Inv	_	15.82	92.24	_	-
Vanguard Total Intl Bd II Idx Insl	_	6.86	99.10	_	-
① Mktliq 12/31/2049	-	0.89	99.99	-	-
① Us Dollar	-	0.01	100.00	-	_

Total Holdings 6

Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

+/- Category

Turnover % Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 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 87.69% lower than the Target-Date 2045 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



-0.47

68

235

6

0.39

31

234

5

46

208

-0.35

66

264

0.59

43

253

4

1.20

36

229

9

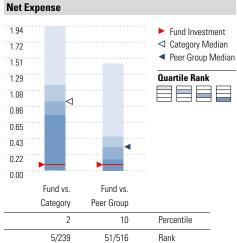
0.24

43

241

7





0.94

28

213

13

0.91

26

226

8

0.30

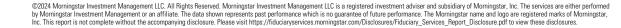
42

203

20

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.04	_	0.90
Beta	0.96	_	0.97
R-Squared	98.87	_	98.34
Standard Deviation	15.41	16.01	15.70
Sharpe Ratio	0.10	0.04	0.09
Tracking Error	1.78	_	2.11
Information Ratio	0.55	_	0.40
Up Capture Ratio	98.62	_	99.98
Down Capture Ratio	94.23	_	96.23

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.06	20.08	20.86
Price/Book Ratio	2.59	2.58	2.80
Avg Eff Duration	6.46	-	7.82





Vanguard Target Retirement 2045 Fund VTIVX

Quality

High

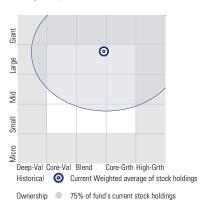
Mid

Low

Morningstar Index Morningstar Lifetime Mod 2045 TR USD **Morningstar Category** Target-Date 2045

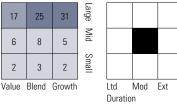
Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity 25 31 17 5 6 8

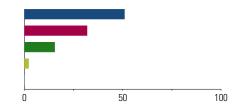


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.06	12.57
Cash	2.03	0.90
Bonds	15.29	8.93
Non-US Stocks	31.78	25.69
US Stocks	50.84	51.93
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2024													
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	[] Ca	ategory	Avera	ge .			
ŀ	Cyclical	33.34	36.22	33.47											
A.	Basic Materials	4.38	4.31	4.01											
A	Consumer Cyclical	10.47	10.29	10.51				Ė							
F	Financial Services	15.66	15.26	15.20											
命	Real Estate	2.83	6.36	3.75		[]									
W	Sensitive	47.02	44.62	47.10											Ū
	Communication Services	7.27	6.62	7.23]								
•	Energy	4.60	4.54	4.56											
Ф	Industrials	11.61	11.79	11.16											
	Technology	23.54	21.67	24.15											
→	Defensive	19.64	19.16	19.42											
Ħ	Consumer Defensive	6.10	5.89	5.74											
+	Healthcare	10.85	10.51	11.17											
•	Utilities	2.69	2.76	2.51		1									
					0%	5	10	15	20	25	30	35	40	45	5

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
realite	Maturity Date	/0 INCL A3361	Guindiative /0	TTD HetaIII /0	Worlingstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	_	51.02	51.02	-	_
⊕ Vanguard Total Intl Stock Index Inv	-	32.54	83.56	_	-
⊕ Vanguard Total Bond Market II ldx Inv	-	10.68	94.24	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	-	4.78	99.01	_	_
⊕ Mktliq 12/31/2049	-	0.98	99.99	-	-
⊕ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6

Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

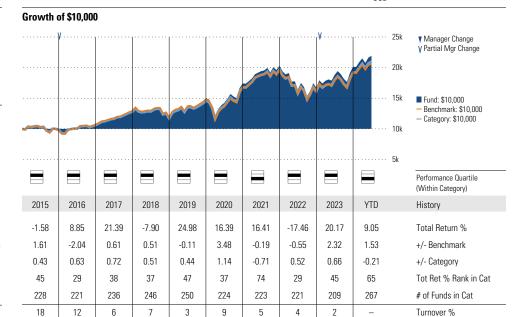
- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.36 years.
- Net Expense: The fund's expense ratio of 0.08 is 87.69% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

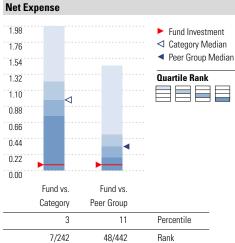
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.12	_	0.84
Beta	0.97	_	0.98
R-Squared	98.81	_	98.25
Standard Deviation	15.82	16.28	16.13
Sharpe Ratio	0.12	0.06	0.11
Tracking Error	1.81	_	2.16
Information Ratio	0.59	_	0.36
Up Capture Ratio	99.82	_	100.84
Down Capture Ratio	95.20	_	97.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.01	19.94	20.69
Price/Book Ratio	2.58	2.55	2.77
Avg Eff Duration	6.46	-	7.96



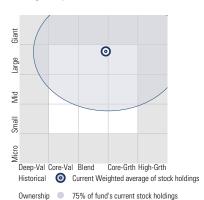
Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050

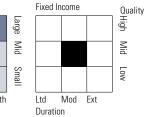
Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

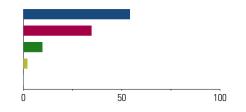


Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.06	10.39
Cash	1.86	0.85
Bonds	9.50	5.53
Non-US Stocks	34.52	28.71
US Stocks	54.06	54.53
Asset Class	Net %	Cat%

36.37	.37 33.81				chmark	 iteguiy	Averag	ge _		
1 100	.37 33.01									
4.38	38 4.10		j							
7 10.33	33 10.57									
15.36	36 15.41									
2 6.30	30 3.73		,						į	
6 44.51	51 46.76]
6.58	58 7.12									
1 4.57	57 4.63		ď							
5 11.86	86 11.42									
5 21.50	50 23.59									
4 19.13	.13 19.42									
5.89	89 5.76			_						
3 10.48	48 11.17									
2.76	76 2.49									
(0 2.	0 2.76 2.49								

Top 6 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	54.25	54.25	_	_
◆ Vanguard Total Intl Stock Index Inv	-	35.35	89.59	_	_
◆ Vanguard Total Bond Market II Idx Inv	-	6.61	96.20	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	-	3.00	99.20	_	_
⊕ Mktliq 12/31/2049	-	0.79	99.99	-	_
⊕ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

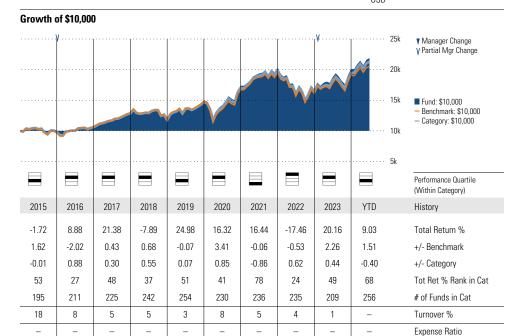
- Performance: The fund has finished in the Target-Date
 2055 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.36 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date 2055 category average.

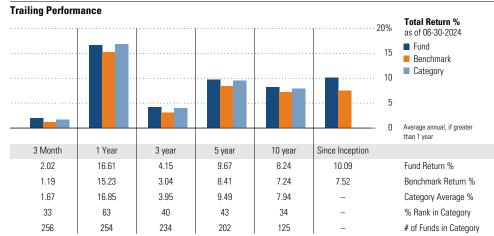
Morningstar Investment Management LLC Analysis

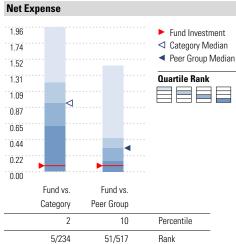
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.16	_	0.99
Beta	0.96	_	0.99
R-Squared	98.77	_	98.22
Standard Deviation	15.83	16.36	16.29
Sharpe Ratio	0.12	0.06	0.12
Tracking Error	1.87	_	2.19
Information Ratio	0.59	_	0.41
Up Capture Ratio	99.57	_	101.82
Down Capture Ratio	94.81	-	97.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.00	19.81	20.78
Price/Book Ratio	2.58	2.52	2.76
Avg Eff Duration	6.45	-	9.13



Vanguard Target Retirement 2055 Fund VFFVX

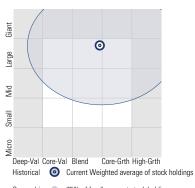
Morningstar Category
Target-Date 2055

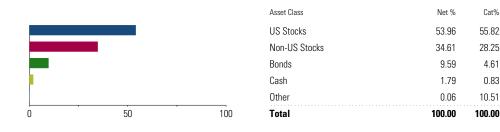
Morningstar In
Morningstar Life

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™





▼ Benchmark Category Average Cat Fund Fund **Bmark** 33.41 33.72 36.62 A. Basic Materials Ownership 75% of fund's current stock holdings 4.41 4.44 4.22 Consumer Cyclical 10.47 10.36 10.42 **P** Financial Services 15.71 15.45 15.15 侖 Real Estate 2.82 6.37 3.93 Style Breakdown Equity Fixed Income Sensitive 46.95 Quality 44.33 46.88 Large High Communication Services 7.26 6.54 7.05 31 17 25 • Energy 4.61 4.58 4.72 MidMid 5 6 8 Ф Industrials 11.65 11.91 11.16 Low 21.30 Technology 23.43 23.95 2 2 3 19.65 19.06 Defensive 19.39 Value Blend Growth Ltd Mod Consumer Defensive 6.11 5.88 5.71 Duration Healthcare 10.83 10.42 11.25 Weight % 9 Utilities 2.71 2.76 2.43 >50 25-50 10-25 0-10 10 15 25 30 35 45

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Top 6 Holdings as of 06-30-2024 YTD Return % Name Maturity Date % Net Asset Cumulative % Morningstar Sector Vanguard Total Stock Mkt Idx Instl Pls 54.14 54.14 Vanguard Total Intl Stock Index Inv 35.44 89.58 igoplus Vanguard Total Bond Market II ldx Inv 6.70 96.28 Vanguard Total Intl Bd II ldx Insl 3.00 99.27 ① Mktliq 12/31/2049 0.71 99.98 ① Us Dollar 0.02 100.00

Total Holdings 6



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

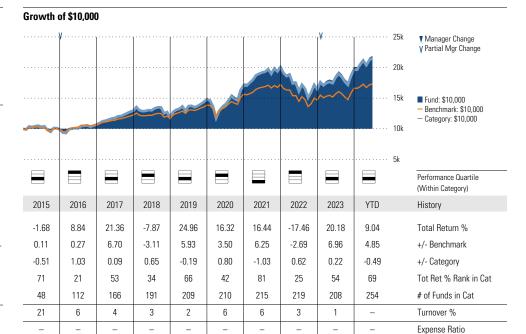
- Performance: The fund has finished in the Target-Date
 2060 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.36 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

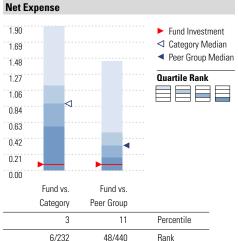
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	3.01	_	2.93
Beta	1.25	_	1.28
R-Squared	97.72	-	96.58
Standard Deviation	15.81	12.54	16.39
Sharpe Ratio	0.12	-0.12	0.12
Tracking Error	3.91	-	4.68
Information Ratio	0.79	-	0.63
Up Capture Ratio	137.99	-	142.10
Down Capture Ratio	121.85	-	126.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.99	19.49	20.24
Price/Book Ratio	2.57	2.42	2.61
Avg Eff Duration	6.46	-	8.66



Vanguard Target Retirement 2060 Fund VTTSX

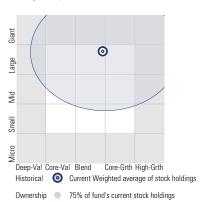
Quality

High

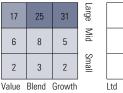
Morningstar Category Morningstar Index Target-Date 2060 Morningstar Mod Tgt Risk TR USD

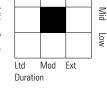
Style Analysis as of 06-30-2024

Morningstar Style Box™





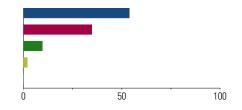




Fixed Income

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

Asset Allocation as of 06-30-2024





		Fund	Bmark	Cat	Fund	i	▼ Ben	chmark	[] Ca	ategory	Avera	ge	_	
وا	Cyclical	33.44	38.24	35.12									1	
ì.	Basic Materials	4.43	4.59	4.69										
	Consumer Cyclical	10.47	10.82	10.28										
٥	Financial Services	15.72	16.26	15.55										
à	Real Estate	2.82	6.57	4.60										
Ųľ	Sensitive	46.92	41.95	45.79										Ī
	Communication Services	7.25	5.27	6.75										
	Energy	4.61	4.82	4.99				_						
3	Industrials	11.66	12.37	11.38				'						
]	Technology	23.40	19.49	22.67						0				
+	Defensive	19.65	19.81	19.08										
7	Consumer Defensive	6.12	6.12	5.66										
ř	Healthcare	10.83	10.61	11.07										
1	Utilities	2.70	3.08	2.35		' i								

Top 6 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	53.97	53.97	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	35.54	89.51	_	-
① Vanguard Total Bond Market II ldx Inv	-	6.65	96.16	_	-
① Vanguard Total Intl Bd II Idx Insl	_	3.00	99.16	_	_
① Mktliq 12/31/2049	-	0.82	99.98	-	-
⊕ Us Dollar	_	0.02	100.00	_	_

Total Holdings 6

Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 07-2017 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Q Performance: The fund has finished in the Target-Date
 2065+ category's top three quartiles in 4 of the 6 years it's been in existence.

Management: The fund's management has been in place for 6.97 years.

Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2065+ category average.

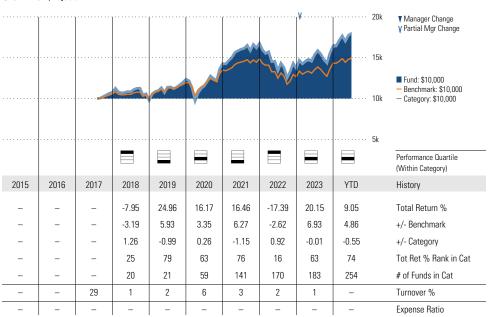
Morningstar Investment Management LLC Analysis

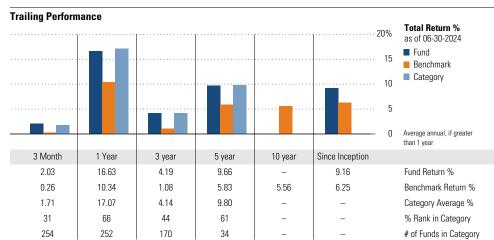
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

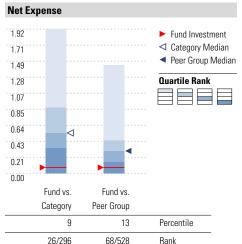
ESG Metrics

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

Growth of \$10,000







3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	3.03	_	3.02
Beta	1.25	_	1.29
R-Squared	97.70	-	96.52
Standard Deviation	15.81	12.54	16.51
Sharpe Ratio	0.12	-0.12	0.12
Tracking Error	3.91	-	4.80
Information Ratio	0.79	-	0.63
Up Capture Ratio	138.02	-	143.27
Down Capture Ratio	121.75	-	127.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.94	19.49	20.41
Price/Book Ratio	2.56	2.42	2.65
Avg Eff Duration	6.45	_	8.99



Vanguard Target Retirement 2065 Fund VLXVX

Asset Allocation as of 06-30-2024

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Cat%

49.22

30.56

5.67

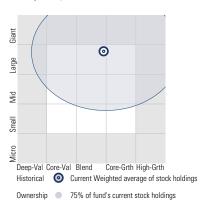
0.94

13.61

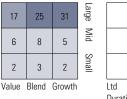
100.00

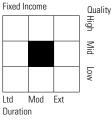
Style Analysis as of 06-30-2024

Morningstar Style Box™

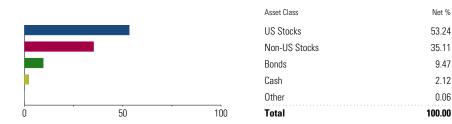








Weight % >50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund		▼ Bend	chmark] Ca	ategory	Avera	ge	_	
ŀ	Cyclical	33.51	38.24	34.14		÷							1	
ů.	Basic Materials	4.45	4.59	4.56										
4	Consumer Cyclical	10.47	10.82	10.38										
£	Financial Services	15.76	16.26	15.26										
ŧ	Real Estate	2.83	6.57	3.94										
MI	Sensitive	46.86	41.95	46.54										
d	Communication Services	7.23	5.27	7.01										
	Energy	4.62	4.82	4.73										
¢	Industrials	11.69	12.37	11.76				1						
3	Technology	23.32	19.49	23.04					•					
→	Defensive	19.64	19.81	19.31										
	Consumer Defensive	6.13	6.12	5.81										
٠	Healthcare	10.81	10.61	11.14										
•	Utilities	2.70	3.08	2.36										

Top 6 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt Idx Instl Pls	_	53.41	53.41	_	_
Vanguard Total Intl Stock Index Inv	-	35.96	89.38	_	_
① Vanguard Total Bond Market II Idx Inv	-	6.58	95.95	_	_
① Vanguard Total Intl Bd II Idx Insl	-	3.00	98.95	_	_
① Mktliq 12/31/2049	-	0.99	99.94	-	-
⊕ Us Dollar	-	0.06	100.00	-	-

Total Holdings 6

Vanguard Target Retirement 2070 Fund VSVNX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 06-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2065+ category average.

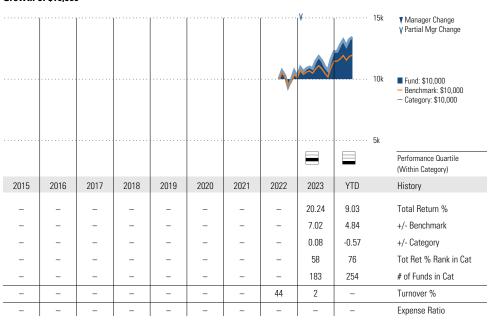
Morningstar Investment Management LLC Analysis

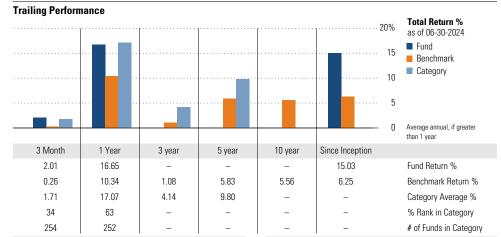
This fund fails the manager tenure screen due to a limited history for this target-date vintage.

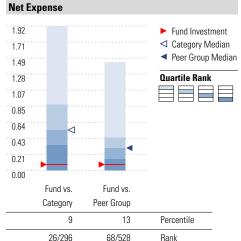
ESG Metrics

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

Growth of \$10,000







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

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	-	3.02
Beta	-	-	1.29
R-Squared	_	-	96.52
Standard Deviation	_	12.54	16.51
Sharpe Ratio	_	-0.12	0.12
Tracking Error	_	_	4.80
Information Ratio	_	_	0.63
Up Capture Ratio	_	_	143.27
Down Capture Ratio	_	-	127.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.96	19.49	20.41
Price/Book Ratio	2.57	2.42	2.65
Avg Eff Duration	6.44	_	8.99



Vanguard Target Retirement 2070 Fund VSVNX

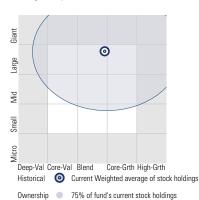
Quality High MidLow

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



Style Breakdown

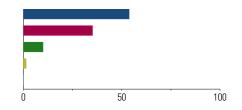
Weight %

Equity				Fixed In	come
17	25	31	Large		
6	8	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Itd	Mod

>50 25-50 10-25 0-10

Mod Duration

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.06	13.61
Cash	1.29	0.94
Bonds	9.88	5.67
Non-US Stocks	35.07	30.56
US Stocks	53.69	49.22
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2024												
		Fund	Bmark	Cat	Fund •	Bench	nmark] Ca	itegory	Avera	ge			
_Մ	Cyclical	33.47	38.24	34.14								•		
ů.	Basic Materials	4.44	4.59	4.56										
A	Consumer Cyclical	10.47	10.82	10.38										
4	Financial Services	15.74	16.26	15.26										
fi	Real Estate	2.82	6.57	3.94										
W	Sensitive	46.89	41.95	46.54										į
	Communication Services	7.24	5.27	7.01										
ð	Energy	4.62	4.82	4.73										
¢	Industrials	11.68	12.37	11.76										
	Technology	23.35	19.49	23.04				<u> </u>	0					
→	Defensive	19.64	19.81	19.31										
=	Consumer Defensive	6.12	6.12	5.81										
٠	Healthcare	10.82	10.61	11.14	_									
•	Utilities	2.70	3.08	2.36										
					0% 5	10	15	20	25	30	35	40	45	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	53.87	53.87	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.92	89.78	_	_
⊕ Vanguard Total Bond Market II ldx Inv	-	7.00	96.78	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	-	2.99	99.77	_	_
⊕ Mktliq 12/31/2049	-	0.13	99.90	-	-
⊕ Us Dollar	_	0.10	100.00	-	_

Total Holdings 6



Vanguard Target Retirement Income Fund VTINX

Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date Retirement 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 87.1% lower than the Target-Date Retirement category average.

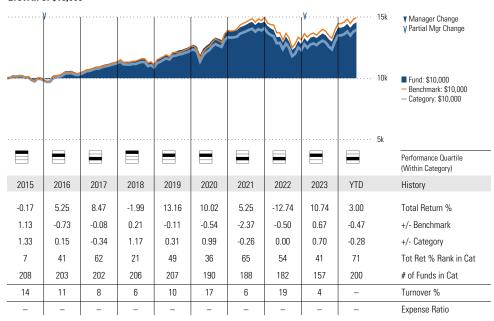
Morningstar Investment Management LLC Analysis

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.

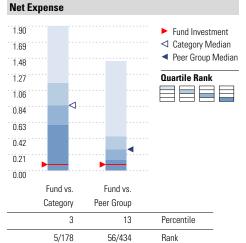
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.36	_	-0.47
Beta	0.93	_	0.98
R-Squared	97.97	_	96.71
Standard Deviation	8.66	9.17	9.10
Sharpe Ratio	-0.30	-0.23	-0.30
Tracking Error	1.37	_	1.82
Information Ratio	-0.29	_	-0.31
Up Capture Ratio	93.07	_	96.35
Down Capture Ratio	95.87	_	100.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.95	21.34	20.81
Price/Book Ratio	2.56	2.82	2.66
Avg Eff Duration	5.49	-	6.10



Vanguard Target Retirement Income Fund VTINX

Asset Allocation as of 06-30-2024

Morningstar Category Target-Date Retirement **Morningstar Index** Morningstar Lifetime Mod Incm TR USD

Cat%

21.05

9.30

52.37

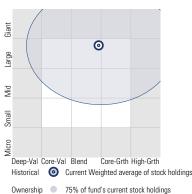
4.30

12.98

100.00

Style Analysis as of 06-30-2024

Morningstar Style Box™



Asset Class Net % US Stocks 17.64 Non-US Stocks 11.56 Bonds 68.25 Cash 2.50 0.05 Other 100 50 Total 100.00

Sector Weighting as of 06-30-2024 Fund Fund **Bmark** Cat 33.47 35.95 A. Basic Materials 4.43 3.74 3.73 Consumer Cyclical 10.47 9.81 9.83 **P** Financial Services 15.76 14.19 14.53 侖 Real Estate 2.81 8.63 Sensitive 44.60 46.88 44.65 **Communication Services** 7.24 6.80 6.83 • Energy 4.63 4.30 4.33 Ф Industrials 11.67 10.96 10.36 Technology 23.34 22.54 23.13 19.63 19.03 Defensive 19.39 Consumer Defensive 6.11 5.79 5.70 Healthcare 10.81 10.51 10.76 Utilities 2.71 2.73 2.93 10 35

Style Breakdown

Equity				Fixed I	ncome		Qualit
17	25	31	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Durati	Mod on	Ext	_

Weight %

>50 25-50 10-25 0-10

Top 7 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
─ Vanguard Total Bond Market II Idx Inv	_	36.96	36.96	_	_
→ Vanguard Total Stock Mkt Idx Instl Pls	_	17.70	54.65	_	-
◆ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	16.82	71.47	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	15.89	87.36	_	_
◆ Vanguard Total Intl Stock Index Inv	-	11.84	99.19	_	_
⊕ Mktliq 12/31/2049	-	0.79	99.98	_	_
⊕ Us Dollar	-	0.02	100.00	_	_

Total Holdings 7

