Allspring Small Company Growth Admin NVSCX

Growth of \$10,000

74

688

58

74

632

49

55

638

82

1.20

34

637

37

1.20

58

627

54

1.20

67

623

41

1.20

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Paul von Kuster since 11-1994 William Grierson since 04-2005 Ryan Smith since 01-2021 Samuel Smith since 01-2021 Allison Lewis since 06-2023

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 29.65 years.
- Style: The fund has landed in its primary style box Small Growth 100 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 1.19 is 2.59% higher than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -4.56 7.45 20.31 -3.89 26.15 28.47 15.31 -24 47 17.80 5.77 Total Return % -3.18 -3.87 -1.86 5.42 -2.33 -6.16 12.48 1.89 -0.86 1.33 +/- Benchmark -2.15 -3.75 -1.19 1.87 -1.53 -10.15 3.42 3.30 1.12 0.99 +/- Category

34

616

44

1.19

32

1.19

46

610

37

1.19

39

607

40

1.19

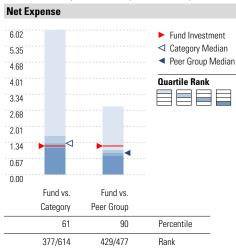
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.96	_	-0.23
Beta	0.86	_	0.93
R-Squared	95.31	_	91.60
Standard Deviation	20.01	22.80	22.18
Sharpe Ratio	-0.13	-0.26	-0.26
Tracking Error	5.43	-	6.69
Information Ratio	0.70	-	0.08
Up Capture Ratio	91.68	-	92.35
Down Capture Ratio	81.95	-	93.62

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.10	21.94	26.27
Price/Book Ratio	3.38	3.95	3.79
Geom Avg Mkt Cap \$B	4.94	3.68	6.48
ROE	4.30	10.95	11.74



Allspring Small Company Growth Admin NVSCX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

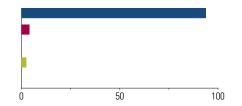
-quit,			
0	0	0	Large
2	3	16	Mid
8	37	34	Small

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	0.91
Cash	2.33	1.64
Bonds	0.00	0.01
Non-US Stocks	3.93	4.50
US Stocks	93.73	92.94
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3	Fund	Bmark	Cat	Fun	4	• Do	nohma	ırk [Cotoo	ιοη / Λι	orogo				
_					run	u	• ве	HUHHI	IIK ∐	- n	JULY AV	rerage				
_Մ	Cyclical	23.98	20.67	24.85		,				_						
A	Basic Materials	4.98	4.24	3.24			į									
A	Consumer Cyclical	8.34	9.68	11.35			- []									
P	Financial Services	10.07	5.29	8.02												
π	Real Estate	0.59	1.46	2.24	• [_
W	Sensitive	49.18	51.41	50.70												
	Communication Services	0.43	1.63	1.39	10	į										
•	Energy	1.48	4.63	4.01												
Ф	Industrials	22.00	18.35	20.34												
	Technology	25.27	26.80	24.96												
→	Defensive	26.84	27.92	24.46												
Ħ	Consumer Defensive	4.43	5.17	4.45												
+	Healthcare	22.41	21.36	19.34				:								
•	Utilities	0.00	1.39	0.67	[]											
-					0%	5	10	15	20	25	30	35	40	45	50	5

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Allspring Government MMkt Select	2.33	2.33	_	_
⊕ PTC Inc	1.73	4.06	3.84	Technology
⊕ Icon PLC	1.71	5.77	10.74	Healthcare
⇒ Element Solutions Inc	1.48	7.25	17.89	Basic Materials
⊕ Stifel Financial Corp	1.44	8.69	22.91	Financial Services
⊕ ICF International Inc	1.43	10.13	10.93	Industrials
⊕ KBR Inc	1.38	11.51	16.30	Industrials
The Baldwin Insurance Group Inc Class A	1.38	12.89	47.67	Financial Services
€ SS&C Technologies Holdings Inc	1.34	14.23	3.34	Technology
⊕ FTI Consulting Inc	1.33	15.57	8.22	Industrials

Total Holdings 10



American Century Mid Cap Value Inv ACMVX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Michael Liss since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012 Nathan Rawlins since 03-2022

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 20.26 years.

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

Net Expense: The fund's expense ratio of 0.98 is 3.16% higher than the Mid-Cap Value category average.

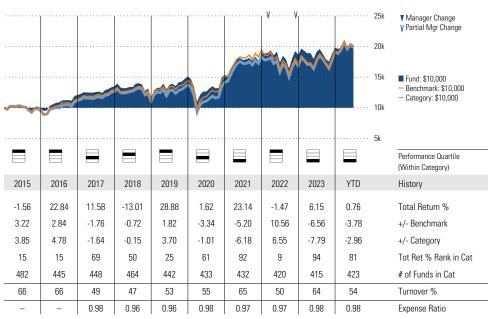
Morningstar Investment Management LLC Analysis

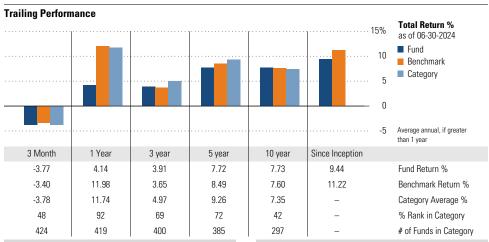
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

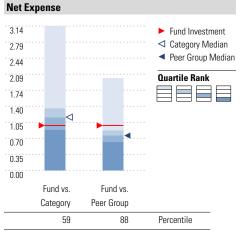
ESG Metrics

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

Growth of \$10,000







284/323 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	0.76	_	1.43
Beta	0.79	_	0.94
R-Squared	93.27	-	94.50
Standard Deviation	16.10	19.56	18.98
Sharpe Ratio	0.11	0.11	0.17
Tracking Error	5.79	-	4.66
Information Ratio	0.04	-	0.29
Up Capture Ratio	80.25	-	95.14
Down Capture Ratio	77.61	_	90.33

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.19	18.30	15.59
Price/Book Ratio	1.98	2.22	1.87
Geom Avg Mkt Cap \$B	20.01	19.76	14.99
ROE	13.99	14.51	13.17



254/430

American Century Mid Cap Value Inv ACMVX

Morningstar Category Mid-Cap Value Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

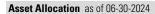
Equity

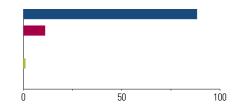
11	6	0	Large
31	31	2	Mid
10	11	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.15
Cash	0.91	2.21
Bonds	0.00	0.03
Non-US Stocks	10.89	7.09
US Stocks	88.21	90.53
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cateo	jory Ave	erage		_
ŀ	Cyclical	30.32	42.46	40.01									_
i.	Basic Materials	1.38	5.71	5.56									
Д	Consumer Cyclical	5.20	10.03	11.16									
,	Financial Services	16.77	16.41	17.65									
è	Real Estate	6.97	10.31	5.64									
M	Sensitive	29.65	40.61	36.44									
	Communication Services	3.11	3.14	2.80		' i_							
•	Energy	6.07	5.65	6.22					Ė				
Ģ	Industrials	13.55	19.46	16.93									
	Technology	6.92	12.36	10.49									
→	Defensive	40.02	16.93	23.55									
=	Consumer Defensive	12.71	3.29	6.86									
٠	Healthcare	15.07	6.19	9.60		*							
•	Utilities	12.24	7.45	7.09									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Humo	76 14617 16661	oundativo /s	11B Hotain 70	Worlingstar oostor
	3.03	3.03	-10.43	Healthcare
⇒ Bank of New York Mellon Corp	2.24	5.27	16.68	Financial Services
○ Conagra Brands Inc	2.14	7.41	1.61	Consumer Defensive
⊕ Enterprise Products Partners LP	2.00	9.41	13.89	Energy
⊖ Koninklijke Ahold Delhaize NV	1.90	11.31	8.20	Consumer Defensive
○ Northern Trust Corp	1.89	13.20	1.30	Financial Services
⊕ Henry Schein Inc	1.89	15.10	-15.33	Healthcare
⊕ Willis Towers Watson PLC	1.89	16.99	9.41	Financial Services
Quest Diagnostics Inc	1.85	18.84	0.33	Healthcare
⊕ Edison International	1.85	20.69	1.54	Utilities
Norfolk Southern Corp	1.79	22.48	-8.03	Industrials
⇒ Allstate Corp	1.72	24.20	15.37	Financial Services
NorthWestern Energy Group Inc	1.70	25.90	0.96	Utilities
	1.64	27.54	15.74	Consumer Defensive
Truist Financial Corp	1.57	29.11	8.04	Financial Services

Total Holdings 106



American Century Real Estate Inv REACX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009 Vishal Govil since 12-2011

Quantitative Screens

- Q Performance: The fund has finished in the Real Estate 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 15.63 years.
- \times Style: The fund has landed in its primary style box Mid-Cap Blend 63.64 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 1.15 is 6.48% higher than the Real Estate category average.

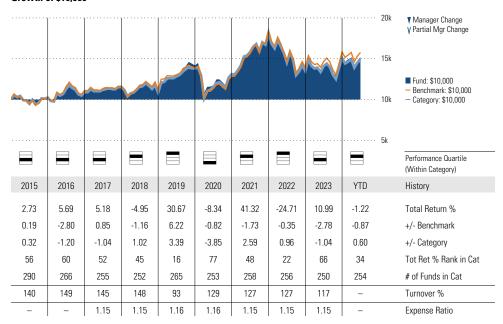
Morningstar Investment Management LLC Analysis

This fund fails the style screen but reamins focused on real estate securities so we do not regard the failure as significant.

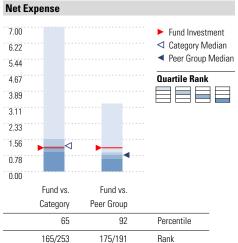
ESG Metrics

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 KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-1.38	-	-2.12
Beta	0.96	_	0.97
R-Squared	97.35	_	94.73
Standard Deviation	20.81	21.28	21.19
Sharpe Ratio	-0.11	-0.04	-0.15
Tracking Error	3.47	-	4.07
Information Ratio	-0.40	-	-0.62
Up Capture Ratio	94.26	-	93.36
Down Capture Ratio	98.69	_	100.25

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	32.18	38.46	30.15
Price/Book Ratio	2.76	2.42	2.40
Geom Avg Mkt Cap \$B	29.22	9.35	33.93
ROE	17.62	9.56	17.74



American Century Real Estate Inv REACX

Morningstar CategoryMorninReal EstateS&P Un

Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

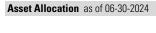
Equity

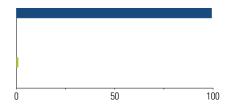
0	17	15	Large
4	41	3	Mid
0	17	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	9.05
Cash	0.77	1.53
Bonds	0.00	1.45
Non-US Stocks	0.00	1.48
US Stocks	99.23	86.49
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Ber	chm	ark	[] C	ateg	ory /	4ver	age		
Cyclical	100.00	99.13	99.13												
Basic Materials	0.00	0.00	0.34	Ď											
Consumer Cyclical	1.17	0.13	1.76												
Financial Services	0.00	0.00	0.43	İ											
Real Estate	98.83	99.00	96.60							:					
Sensitive	0.00	0.87	0.73	Ū i											
Communication Services	0.00	0.00	0.21	Ó											
Energy	0.00	0.00	0.07	<u> </u>											
Industrials	0.00	0.87	0.21	ď											
Technology	0.00	0.00	0.24	Í											
Defensive	0.00	0.00	0.16	<u> </u>											
Consumer Defensive	0.00	0.00	0.06	ĺ											
Healthcare	0.00	0.00	0.05												
Utilities	0.00	0.00	0.05	Í											

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
─ Prologis Inc	8.58	8.58	-14.31	Real Estate
American Tower Corp	8.20	16.78	-8.46	Real Estate
⊕ Welltower Inc	7.92	24.70	16.97	Real Estate
	7.07	31.77	-5.00	Real Estate
□ Digital Realty Trust Inc	6.73	38.50	14.79	Real Estate
AvalonBay Communities Inc	5.46	43.96	12.32	Real Estate
☐ Iron Mountain Inc	4.20	48.16	29.92	Real Estate
	3.89	52.05	9.19	Real Estate
⊕ Ventas Inc	3.85	55.90	3.75	Real Estate
○ Essential Properties Realty Trust Inc	3.79	59.69	10.66	Real Estate
⊕ Extra Space Storage Inc	3.17	62.86	-1.05	Real Estate
⊕ Kite Realty Group Trust	3.00	65.86	0.09	Real Estate
	2.92	68.79	-3.72	Real Estate
→ VICI Properties Inc Ordinary Shares	2.85	71.64	-7.56	Real Estate
	2.84	74.48	6.86	Real Estate

Total Holdings 37



American Funds 2010 Trgt Date Retire R4 RDATX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.5 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

× *Net Expense:* The fund's expense ratio of 0.64 is 25.49% higher than the Target-Date 2000-2010 category average.

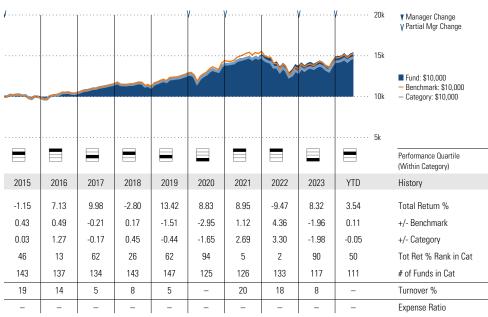
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here. This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

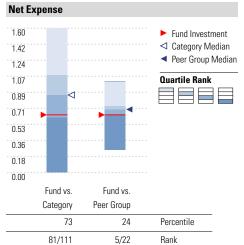
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

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 5 year 10 year Since Inception 3 yea 0.78 8.54 1.64 4.70 4.55 4.64 Fund Return % 0.90 8.38 0.37 4.37 4.27 5.87 Benchmark Return % 0.95 8.32 0 47 4 29 4 16 Category Average % 86 49 3 21 22 % Rank in Category 111 108 93 84 45 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.27	_	0.19
Beta	0.90	_	0.92
R-Squared	96.84	_	97.89
Standard Deviation	8.94	9.82	9.11
Sharpe Ratio	-0.15	-0.26	-0.27
Tracking Error	1.89	-	1.56
Information Ratio	0.67	_	0.19
Up Capture Ratio	94.67	_	92.81
Down Capture Ratio	85.56	_	91.42

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	20.92	21.30	21.08				
Price/Book Ratio	3.05	2.81	2.89				
Avg Eff Duration	4.92	-	5.27				



American Funds 2010 Trgt Date Retire R4 RDATX

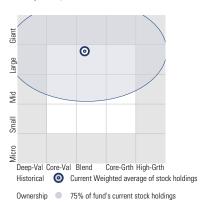
Quality High Μid Low

Duration

Morningstar Category Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



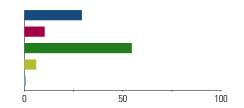
Style Breakdown

Equity				Fixed	Income
29	25	28	Large		
7	8	2	Mid		
1	1	0	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth

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

Asset Allocation as of 06-30-2024



Asset Class Net % Cat% US Stocks 29.05 23.77 Non-US Stocks 10.13 11.74 Bonds 54.45 56.37 Cash 5.83 4.36 Other 0.53 3.76 100.00 Total 100.00

Se	ctor Weighting as of 06-3	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
ŀ	Cyclical	28.99	36.39	33.01	
À.	Basic Materials	3.63	3.76	4.82	
4	Consumer Cyclical	6.93	9.81	9.47	
₽	Financial Services	15.36	14.23	15.23	
b	Real Estate	3.07	8.59	3.49	
M	Sensitive	42.64	44.59	45.95	
	Communication Services	5.90	6.80	6.47	
•	Energy	7.10	4.31	5.93	
‡	Industrials	12.11	10.97	11.12	
2	Technology	17.53	22.51	22.43	
→	Defensive	28.37	19.02	21.04	
Ę	Consumer Defensive	9.51	5.77	6.24	
ř	Healthcare	13.88	10.52	12.08	
?	Utilities	4.98	2.73	2.72	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Income Fund of Amer R6	_	17.46	17.46	_	_
American Funds Interm Bd Fd of Amer R6	_	10.82	28.28	_	_
American Funds Bond Fund of Amer R6	-	9.92	38.20	_	_
American Funds ST Bd Fd of Amer R6	-	7.74	45.94	_	_
American Funds Inflation Linked Bd R6	-	7.10	53.04	-	-
American Funds American Balanced R6	_	7.01	60.05	_	_
American Funds Mortgage R6	_	6.91	66.95	_	_
American Funds Capital Income Bldr R6	_	6.88	73.84	_	_
American Funds American Mutual R6	_	5.10	78.94	_	_
American Funds Washington Mutual R6	_	4.00	82.94	_	_

Total Holdings 19



American Funds 2015 Trgt Date Retire R4 RDBTX

Morningstar Category Target-Date 2015 Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2015 category's top three quartiles in 8 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 12.5 years.

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

Net Expense: The fund's expense ratio of 0.65 is 18.18% higher than the Target-Date 2015 category average.

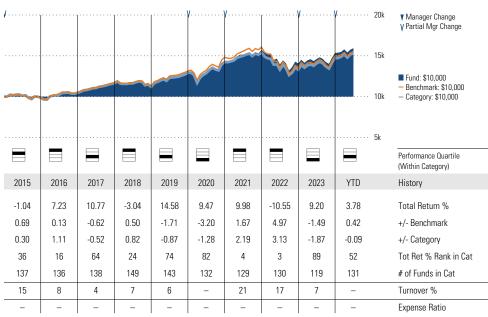
Morningstar Investment Management LLC Analysis

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.

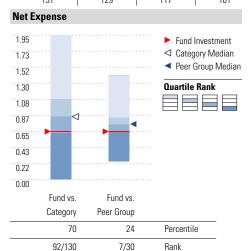
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000

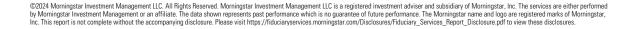


Trailing Performance Total Return % as of 06-30-2024 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 0.90 9.08 1.69 5.07 4.88 4.95 Fund Return % 0.80 8.27 -0.12 4.36 4.44 5.99 Benchmark Return % 0.89 8 73 0.65 4 64 4 63 Category Average % 61 29 2 20 25 % Rank in Category 131 129 117 101 53 # of Funds in Category



3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.73	_	0.73
Beta	0.87	_	0.91
R-Squared	97.19	_	98.39
Standard Deviation	9.54	10.84	9.89
Sharpe Ratio	-0.13	-0.27	-0.23
Tracking Error	2.15	_	1.66
Information Ratio	0.84	_	0.49
Up Capture Ratio	93.26	_	93.58
Down Capture Ratio	81.91	_	88.74

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	21.45	21.14	21.01				
Price/Book Ratio	3.15	2.77	2.88				
Avg Eff Duration	5.06	-	5.26				





American Funds 2015 Trgt Date Retire R4 RDBTX

Quality

High

Mid

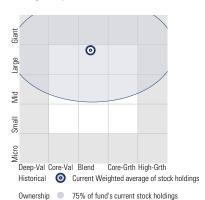
Low

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

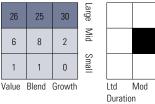
Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity 30 25 26 2 6 8

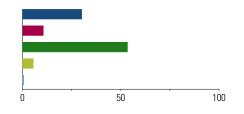


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.57	5.06
Cash	5.45	3.37
Bonds	53.38	52.08
Non-US Stocks	10.54	13.31
US Stocks	30.06	26.17
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	: [] Ca	ategory	Avera	ge			
	Cyclical	28.18	36.52	33.03											
A	Basic Materials	3.80	3.83	4.80		- [1								
A	Consumer Cyclical	7.09	9.86	9.80			ĺ								
,	Financial Services	14.60	14.33	15.23											
fi	Real Estate	2.69	8.50	3.20			7								
W	Sensitive	43.94	44.49	46.45											
	Communication Services	6.00	6.76	6.62											
•	Energy	6.67	4.34	5.71											
Ф	Industrials	12.57	11.07	11.35											
	Technology	18.70	22.32	22.77											
→	Defensive	27.86	18.98	20.53											
Ħ	Consumer Defensive	9.02	5.78	5.99											
+	Healthcare	14.20	10.48	11.90											
•	Utilities	4.64	2.72	2.64											
					0%	5	10	15	20	25	30	35	40	45	50

N1	M · · · · · · · · · · · ·	0/ 11 . 1	0 1:: 0/	\/TD D . 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
American Funds Income Fund of Amer R6	_	12.91	12.91	_	_
⊕ American Funds Bond Fund of Amer R6	-	8.92	21.84	_	_
⊕ American Funds Interm Bd Fd of Amer R6	_	8.65	30.48	_	_
→ American Funds Inflation Linked Bd R6	_	8.05	38.53	_	_
American Funds American Balanced R6	-	7.11	45.65	-	-
Ð American Funds Mortgage R6	_	6.04	51.68	_	_
American Funds American Mutual R6	-	6.01	57.69	-	_
American Funds Capital Income Bldr R6	-	6.00	63.69	-	_
→ American Funds Capital World Gr&Inc R6	-	4.96	68.66	_	_
⊕ American Funds ST Bd Fd of Amer R6	_	4.39	73.05	_	_

Total Holdings 22



American Funds 2020 Trgt Date Retire R4 RDCTX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012 Samir Mathur since 01-2020 Michelle Black since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2020 category's top three quartiles in 9 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 12.5 years.

Net Expense: The fund's expense ratio of 0.66 is 15.79% higher than the Target-Date 2020 category average.

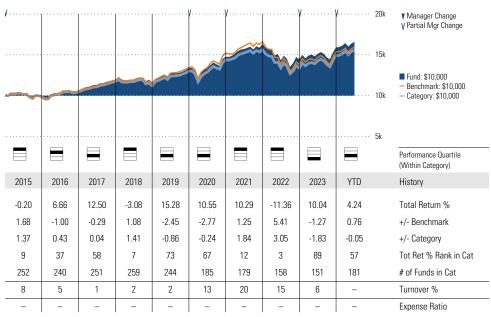
Morningstar Investment Management LLC Analysis

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.

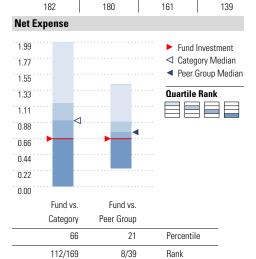
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

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 0.90 9.75 1.84 5.44 5.29 5.25 Fund Return % 0.74 8.48 -0.32 4.54 4.71 6.16 Benchmark Return % 0.90 9.37 0.79 4 98 4 93 Category Average % 72 38 2 27 33 % Rank in Category 79 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.02	_	1.04
Beta	0.85	_	0.89
R-Squared	97.52	_	98.50
Standard Deviation	10.17	11.80	10.57
Sharpe Ratio	-0.11	-0.26	-0.19
Tracking Error	2.38	_	1.94
Information Ratio	0.91	_	0.60
Up Capture Ratio	92.10	_	93.06
Down Capture Ratio	79.91	_	86.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.89	20.96	20.92
Price/Book Ratio	3.25	2.74	2.78
Avg Eff Duration	5.42	-	5.20



American Funds 2020 Trgt Date Retire R4 RDCTX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

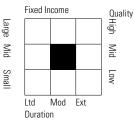
Style Analysis as of 06-30-2024

Morningstar Style Box™



Large

Style Breakdown

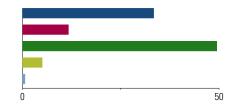


Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.60	9.23
Cash	4.98	1.85
Bonds	49.41	50.59
Non-US Stocks	11.67	13.06
US Stocks	33.35	25.28
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund Benchmark Category Average
ر ا	Cyclical	27.69	36.56	34.74	
÷.	Basic Materials	3.76	3.91	4.08	
-	Consumer Cyclical	7.37	9.93	10.27	
ê	Financial Services	14.11	14.49	15.20	
b	Real Estate	2.45	8.23	5.19	
NF	Sensitive	44.90	44.45	46.17	
	Communication Services	6.19	6.72	7.04	
	Energy	6.28	4.37	4.69	
þ	Industrials	12.93	11.18	11.04	
1	Technology	19.50	22.18	23.40	
+	Defensive	27.41	19.00	19.09	
7	Consumer Defensive	8.75	5.79	5.67	
r	Healthcare	14.36	10.49	10.96	
?	Utilities	4.30	2.72	2.46	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Income Fund of Amer R6	_	11.59	11.59	_	_
→ American Funds Bond Fund of Amer R6	-	8.01	19.60	-	_
⊕ American Funds American Balanced R6	-	8.00	27.60	_	-
→ American Funds Inflation Linked Bd R6	_	7.98	35.58	_	_
→ American Funds Interm Bd Fd of Amer R6	-	6.02	41.60	-	_
⊕ American Funds Mortgage R6	_	6.01	47.61	_	_
⊕ American Funds American Mutual R6	_	6.00	53.61	-	-
→ American Funds Capital Income Bldr R6	-	5.90	59.51	_	-
→ American Funds Capital World Gr&Inc R6	-	5.10	64.61	_	_
⊕ American Funds US Government Sec R6	_	5.01	69.62	_	_

Total Holdings 22



American Funds 2025 Trgt Date Retire R4 RDDTX

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

Portfolio Manager(s)

Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date
2025 category's top three quartiles in 8 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 12.5 years.

Net Expense: The fund's expense ratio of 0.67 is 11.67% higher than the Target-Date 2025 category average.

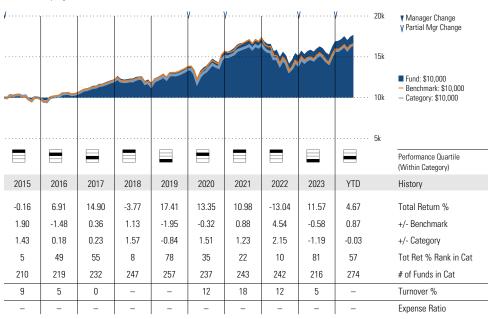
Morningstar Investment Management LLC Analysis

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.

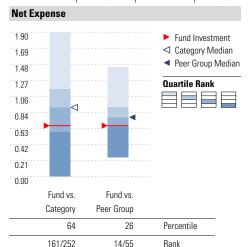
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	06-30-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.98	_	1.11
Beta	0.85	_	0.87
R-Squared	98.32	_	98.16
Standard Deviation	10.91	12.71	11.18
Sharpe Ratio	-0.09	-0.22	-0.16
Tracking Error	2.36	_	2.24
Information Ratio	0.90	_	0.60
Up Capture Ratio	91.47	_	90.73
Down Capture Ratio	80.41	_	84.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.43	20.78	21.17
Price/Book Ratio	3.36	2.70	2.81
Avg Eff Duration	5.45	-	5.65



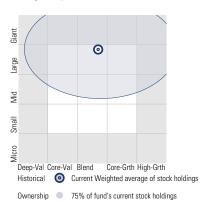
American Funds 2025 Trgt Date Retire R4 RDDTX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity 24 22 4 5 8

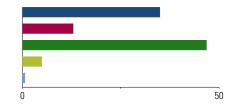




Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.58	12.44
Cash	4.86	2.37
Bonds	46.79	43.66
Non-US Stocks	12.85	13.25
US Stocks	34.93	28.28
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	27.29	36.50	34.26	
A.	Basic Materials	3.78	3.99	3.89	
A	Consumer Cyclical	8.01	10.00	10.14	
æ	Financial Services	13.42	14.62	14.92	
侖	Real Estate	2.08	7.89	5.31	
W	Sensitive	46.26	44.47	46.44	
	Communication Services	6.52	6.69	7.18	
•	Energy	5.66	4.40	4.53	
Ф	Industrials	13.51	11.30	10.68	
	Technology	20.57	22.08	24.05	
→	Defensive	26.44	19.04	19.31	
Ħ	Consumer Defensive	8.18	5.82	5.71	
+	Healthcare	14.51	10.49	11.00	
	Utilities	3.75	2.73	2.60	
					0% 5 10 15 20 25 30 35 40 45 50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds American Balanced R6	_	8.10	8.10	_	_
⊕ American Funds Bond Fund of Amer R6	_	7.81	15.91	_	_
⊕ American Funds Inflation Linked Bd R6	-	7.73	23.64	_	_
⊕ American Funds Income Fund of Amer R6	-	7.60	31.24	_	_
American Funds American Mutual R6	-	6.14	37.38	-	-
→ American Funds Capital World Gr&Inc R6	_	6.11	43.50	_	_
⊕ American Funds Interm Bd Fd of Amer R6	-	5.82	49.32	_	_
⊕ American Funds Mortgage R6	-	5.79	55.11	-	_
⊕ American Funds Washington Mutual R6	-	5.04	60.15	_	_
⊕ American Funds Capital Income Bldr R6	_	4.99	65.15	_	_

Total Holdings 25



American Funds 2030 Trgt Date Retire R4 RDETX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

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 12.5 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 0.68 is 7.94% higher than the Target-Date 2030 category average.

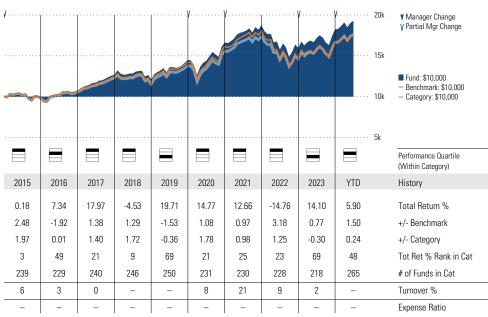
Morningstar Investment Management LLC Analysis

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.

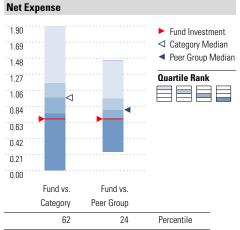
ESG Metrics

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

Growth of \$10,000







14/59 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	2.21	_	1.35
Beta	0.89	_	0.90
R-Squared	98.63	_	98.38
Standard Deviation	12.20	13.65	12.43
Sharpe Ratio	-0.01	-0.17	-0.08
Tracking Error	2.10	_	2.08
Information Ratio	1.09	_	0.74
Up Capture Ratio	95.60	_	94.65
Down Capture Ratio	84.22	-	87.66

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.24	20.60	21.14
Price/Book Ratio	3.55	2.67	2.88
Avg Eff Duration	5.63	-	5.93



151/243

American Funds 2030 Trgt Date Retire R4 RDETX

Quality High Μid Low

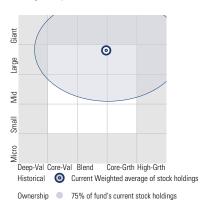
Duration

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity				Fixed	Income
18	23	37	Large		
5	8	5	Mid		
1	1	1	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth

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

Asset Allocation as of 06-30-2024



Asset Class Net % Cat% US Stocks 42.45 35.09 Non-US Stocks 15.67 16.64 Bonds 36.68 31.96 Cash 4.62 1.74 Other 0.58 14.55 100.00 Total 100.00

		Fund	Bmark	Cat	Fun	d	▼ Ben	ار م ما م	. П.с.	*****	Avera	~~			
					Fun	a .	Ben	cnmark	(U	ategory	Avera	ge T			
<u></u>	Cyclical	27.16	36.39	32.89		7									
A.	Basic Materials	3.74	4.07	3.97											
A	Consumer Cyclical	9.31	10.08	10.42				<u>:</u>							
,	Financial Services	12.47	14.78	15.08			T .								
ŵ	Real Estate	1.64	7.46	3.42			•							j	
W	Sensitive	48.13	44.52	47.05										-	
d	Communication Services	7.20	6.67	7.16		· •]								
•	Energy	4.79	4.45	4.52											
Ф	Industrials	14.26	11.43	11.15											
	Technology	21.88	21.97	24.22											
-	Defensive	24.72	19.08	20.07											
Ħ	Consumer Defensive	7.16	5.83	5.84											
+	Healthcare	14.58	10.51	11.58											
•	Utilities	2.98	2.74	2.65											
					0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
					-
€ American Funds American Balanced R6	-	8.06	8.06	_	_
American Funds Capital World Gr&Inc R6	-	7.04	15.10	_	_
🕀 American Funds American Mutual R6	-	6.98	22.08	_	_
⊕ American Funds Bond Fund of Amer R6	-	6.21	28.30	_	_
Ð American Funds AMCAP R6	-	6.15	34.44	-	-
⊕ American Funds Inflation Linked Bd R6	_	5.82	40.26	_	_
⊕ American Funds Washington Mutual R6	_	5.10	45.37	_	_
⊕ American Funds US Government Sec R6	_	4.91	50.28	_	_
⊕ American Funds Mortgage R6	_	4.91	55.19	_	_
American Funds Global Balanced R6	_	4.89	60.08	_	_

Total Holdings 24



American Funds 2035 Trgt Date Retire R4 RDFTX

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

Expense Ratio

Portfolio Manager(s)

Wesley Phoa since 01-2012 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 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 12.5 years.

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

✓ Net Expense: The fund's expense ratio of 0.7 is 11.11% higher than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

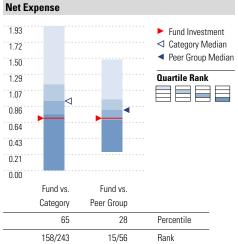
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.23 7.65 20.63 -5.52 22.90 17.11 15.13 -16.52 16.46 7.31 Total Return % 2.81 -2.42 2.11 1.30 -0.14 3.73 1.50 1.23 1.62 1.98 +/- Benchmark 0.08 0.86 3.07 0.40 0.22 1.99 2.20 1.52 1.37 0.45 +/- Category 2 54 8 10 29 8 16 33 52 34 Tot Ret % Rank in Cat 204 215 242 254 235 215 # of Funds in Cat 227 230 236 265 5 3 0 9 17 6 Turnover %





3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	2.03	_	1.35
Beta	0.93	_	0.94
R-Squared	98.49	_	98.42
Standard Deviation	13.67	14.58	13.81
Sharpe Ratio	0.05	-0.09	0.00
Tracking Error	1.96	_	1.96
Information Ratio	1.04	_	0.71
Up Capture Ratio	99.16	_	98.00
Down Capture Ratio	89.54	_	91.58

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.44	20.41	21.00
Price/Book Ratio	3.60	2.64	2.84
Avg Eff Duration	5.63	_	6.53



American Funds 2035 Trgt Date Retire R4 RDFTX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Cat%

41.93

20.57

23.51

1.56

12.44

100.00

4.46

0.60

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity 17 22

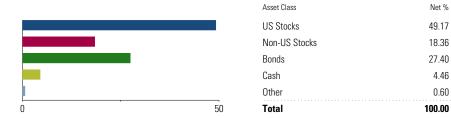


Value Blend Growth

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



Asset Allocation as of 06-30-2024



Sec	ctor Weighting as of 06-3	30-2024													
		Fund	Bmark	Cat	Func	l	▼ Ben	chmark	[] Ca	ategory	Avera	ge _			
Դ	Cyclical	27.17	36.28	33.30											
A	Basic Materials	3.73	4.16	3.98		ď									
A	Consumer Cyclical	9.67	10.17	10.48				1							
,	Financial Services	12.21	14.96	15.24											
命	Real Estate	1.56	6.99	3.60										į	
W	Sensitive	48.73	44.60	47.14											
0	Communication Services	7.35	6.67	7.27		, T]								
0	Energy	4.56	4.47	4.60											
Ф	Industrials	14.49	11.57	11.09											
	Technology	22.33	21.89	24.18						[]					
→	Defensive	24.10	19.13	19.55											
Ħ	Consumer Defensive	6.90	5.86	5.75											
٠	Healthcare	14.44	10.52	11.21											
	Utilities	2.76	2.75	2.59											
					0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	iviaturity date	% Net Asset	Guillulative %	FID netulli %	ivioriiriystai sector
⊕ American Funds American Balanced R6	_	8.05	8.05	_	_
⊕ American Funds American Mutual R6	_	6.98	15.02	_	_
⊕ American Funds Capital World Gr&Inc R6	_	6.94	21.97	_	_
	_	6.21	28.18	_	_
	-	6.21	34.39	-	-
American Funds Fundamental Invs R6	_	6.13	40.52	_	_
⊕ American Funds Washington Mutual R6	_	5.14	45.66	_	_
⊕ American Funds US Government Sec R6	_	5.00	50.66	_	_
⊕ American Funds Global Balanced R6	_	4.93	55.59	_	_
American Funds Inflation Linked Bd R6	_	4.80	60.38	_	_

Total Holdings 25



American Funds 2040 Trgt Date Retire R4 RDGTX

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

Expense Ratio

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2040 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 12.5 years.

 \times *Style:* The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.72 is 7.46% higher than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

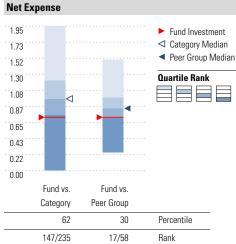
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.21 7.82 21.59 -5.85 23.94 18.37 16.38 -17.86 18.98 8.79 Total Return % 3.04 -2.79 1.80 -0.41 5.28 1.03 -0.49 2.64 2.41 1.72 +/- Benchmark -0.13 0.75 -0.54 1.29 2.20 2.07 1.89 3.81 0.91 0.84 +/- Category 3 50 10 7 38 8 26 52 25 27 Tot Ret % Rank in Cat 239 229 240 250 212 # of Funds in Cat 246 225 224 223 260 5 2 0 5 17 4 Turnover %





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.79	_	1.11
Beta	0.96	_	0.96
R-Squared	98.32	_	98.40
Standard Deviation	14.97	15.42	14.91
Sharpe Ratio	0.10	-0.01	0.06
Tracking Error	2.02	_	2.06
Information Ratio	0.88	_	0.54
Up Capture Ratio	101.64	_	99.08
Down Capture Ratio	93.78	_	94.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.82	20.23	20.81
Price/Book Ratio	3.68	2.61	2.83
Avg Eff Duration	5.77	-	7.04



American Funds 2040 Trgt Date Retire R4 RDGTX

Quality High Μid Low

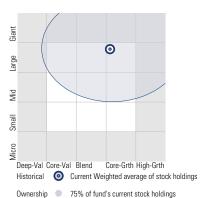
Duration

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

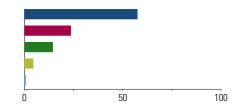
Equity				Fixed	Income
15	21	40	Large		
4	8	7	Mid		
1	2	2	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Asset Class Net % Cat% US Stocks 49.04 57.36 Non-US Stocks 23.47 24.84 Bonds 14.29 12.79 Cash 4.32 1.04 Other 0.57 12.30 100.00 Total 100.00

		Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] C	ategory	Avera	ge _	
Ն	Cyclical	27.38	36.19	33.40									
ā.	Basic Materials	3.73	4.24	4.10		•							
A	Consumer Cyclical	10.18	10.24	10.60				1					
,	Financial Services	12.10	15.13	15.44				İ					
t	Real Estate	1.37	6.58	3.26] ['							
M	Sensitive	49.32	44.64	47.02									
	Communication Services	7.54	6.65	7.14									
ð	Energy	4.22	4.52	4.70		■Ĭ							
Ģ	Industrials	14.40	11.68	11.44									
	Technology	23.16	21.79	23.74						[]			
→	Defensive	23.31	19.16	19.60									
	Consumer Defensive	6.43	5.88	5.71									
٠	Healthcare	14.55	10.52	11.33									
•	Utilities	2.33	2.76	2.56									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	, , , , , , , , , , , , , , , , , , , ,				3
⊕ American Funds American Balanced R6	-	8.03	8.03	-	_
American Funds Fundamental Invs R6	-	7.23	15.27	-	_
American Funds Growth Fund of Amer R6	-	7.19	22.45	-	_
⊕ American Funds AMCAP R6	-	7.10	29.55	_	_
⊕ American Funds Capital World Gr&Inc R6	-	7.03	36.57	-	-
⊕ American Funds American Mutual R6	_	6.93	43.50	_	_
⊕ American Funds New Perspective R6	_	6.87	50.36	_	_
⊕ American Funds Washington Mutual R6	_	6.07	56.43	_	_
⊕ American Funds SMALLCAP World R6	_	5.90	62.33	-	_
American Funds US Government Sec R6	_	5.00	67.34	_	_

Total Holdings 23



American Funds 2045 Trgt Date Retire R4 RDHTX

3

203

5

56

213

3

14

226

0

4

241

62

253

5

229

4

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

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

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 12.5 years.

 \times *Style:* The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.72 is 10.77% higher than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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



50

235

15

64

234

40

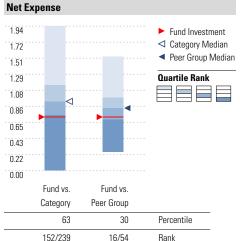
208

2

43

264





3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.24	_	0.90
Beta	0.96	_	0.97
R-Squared	98.07	_	98.34
Standard Deviation	15.44	16.01	15.70
Sharpe Ratio	0.11	0.04	0.09
Tracking Error	2.26	_	2.11
Information Ratio	0.52	_	0.40
Up Capture Ratio	99.54	_	99.98
Down Capture Ratio	94.37	_	96.23

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.91	20.08	20.86
Price/Book Ratio	3.72	2.58	2.80
Avg Eff Duration	6.06	-	7.82



American Funds 2045 Trgt Date Retire R4 RDHTX

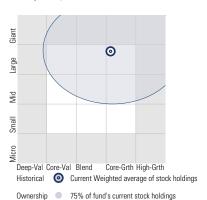
Quality High Μid Low

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Fixed Income

Mod

Duration

Style Breakdown

Equity

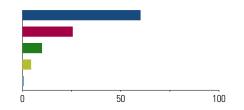
14	20	41	Large	
4	8	7	Mid	
1	2	2	Small	
Value	Blend	Growth		Ltd

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Asset Class Net % Cat% US Stocks 59.95 51.93 Non-US Stocks 25.43 25.69 Bonds 9.79 8.93 Cash 4.25 0.90 Other 0.58 12.57 100.00 Total 100.00

		Fund	Bmark	Cat	Fun	H	▼ Ben	chmark	. I Ca	ateanry	Avera	ne			
Դ	Cyclical	27.60	36.22	33.47			5011			atogo.,	I .	[
A	Basic Materials	3.86	4.31	4.01		ď									
Д	Consumer Cyclical	10.30	10.29	10.51											
,	Financial Services	12.08	15.26	15.20				ĺ							
ŵ	Real Estate	1.36	6.36	3.75											
W	Sensitive	49.22	44.62	47.10										1	
	Communication Services	7.44	6.62	7.23]								
ð	Energy	4.17	4.54	4.56											
¢	Industrials	14.48	11.79	11.16											
	Technology	23.13	21.67	24.15					; 1	.					
→	Defensive	23.17	19.16	19.42											
Ħ	Consumer Defensive	6.36	5.89	5.74											
٠	Healthcare	14.55	10.51	11.17											
•	Utilities	2.26	2.76	2.51		'									
					0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	, , , , , , , , , , , , , , , , , , , ,				3
⊕ American Funds Fundamental Invs R6	-	7.99	7.99	-	_
⊕ American Funds American Balanced R6	_	7.90	15.89	-	-
→ American Funds Capital World Gr&Inc R6	_	7.24	23.14	-	-
American Funds Growth Fund of Amer R6	-	7.21	30.35	_	_
American Funds New Perspective R6	-	7.17	37.52	-	-
⊕ American Funds Washington Mutual R6	_	7.09	44.61	_	_
⊕ American Funds AMCAP R6	_	7.07	51.69	_	_
⊕ American Funds SMALLCAP World R6	_	7.03	58.71	_	_
⊕ American Funds American Mutual R6	-	6.99	65.71	-	_
American Funds New World R6	_	5.25	70.95	_	_

Total Holdings 20



American Funds 2050 Trgt Date Retire R4 RDITX

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

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Samir Mathur since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date
2050 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.5 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.73 is 12.31% higher than the Target-Date 2050 category average.

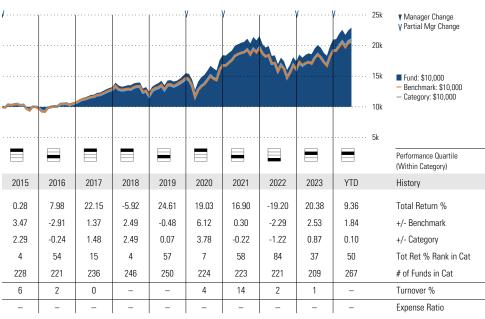
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

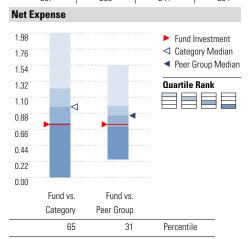
ESG Metrics

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.

17/57

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.91	_	0.84
Beta	0.95	_	0.98
R-Squared	97.71	_	98.25
Standard Deviation	15.73	16.28	16.13
Sharpe Ratio	0.11	0.06	0.11
Tracking Error	2.49	_	2.16
Information Ratio	0.33	_	0.36
Up Capture Ratio	98.83	_	100.84
Down Capture Ratio	95.21	_	97.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.10	19.94	20.69
Price/Book Ratio	3.76	2.55	2.77
Avg Eff Duration	6.11	_	7.96



157/242

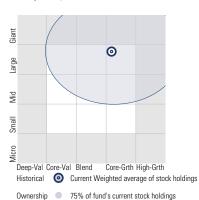
American Funds 2050 Trgt Date Retire R4 RDITX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



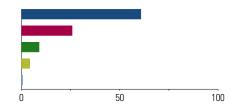
Style Breakdown

Equity				rixeu	income		Qua
13	20	41	Large				Qua
4	8	7	Mid				Mid
1	2	2	Small				Low
Value	Blend	Growth		Ltd Durat	Mod ion	Ext	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.53	10.39
Cash	4.18	0.85
Bonds	8.90	5.53
Non-US Stocks	25.70	28.71
US Stocks	60.70	54.53
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	ı II Ca	ateanry	Avera	ne			
Դ	Cyclical	27.58	36.37	33.81			5011	o minan		atogo.,	I .] ·			
A.	Basic Materials	3.89	4.38	4.10											
A	Consumer Cyclical	10.50	10.33	10.57			· ·								
ê	Financial Services	11.94	15.36	15.41				j							
fi	Real Estate	1.25	6.30	3.73											
W	Sensitive	49.57	44.51	46.76											
	Communication Services	7.52	6.58	7.12)								
ð	Energy	3.97	4.57	4.63		■ĺ									
Ф	Industrials	14.67	11.86	11.42											
	Technology	23.41	21.50	23.59											
-	Defensive	22.85	19.13	19.42											
Ħ	Consumer Defensive	6.13	5.89	5.76											
+	Healthcare	14.62	10.48	11.17											
•	Utilities	2.10	2.76	2.49		1									
					0%	5	10	15	20	25	30	35	40	45	50

Top 10 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ American Funds New Perspective R6	_	8.93	8.93	_	_
→ American Funds Fundamental Invs R6	_	8.10	17.02	_	_
⊕ American Funds SMALLCAP World R6	-	8.05	25.07	_	_
⊕ American Funds Washington Mutual R6	-	8.00	33.07	_	_
⇒ American Funds Capital World Gr&Inc R6	-	7.29	40.35	_	-
	_	7.12	47.47	_	_
⊕ American Funds AMCAP R6	-	7.08	54.55	_	_
⊕ American Funds American Balanced R6	-	6.91	61.46	_	_
⊕ American Funds American Mutual R6	-	6.90	68.36	_	_
⊕ American Funds New World R6	_	5.46	73.82	_	_

Total Holdings 20



American Funds 2055 Trgt Date Retire R4 RDJTX

3

195

6

57

211

3

20

225

1

4

242

64

254

6

230

3

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

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Wesley Phoa since 01-2012
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

❷ 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 12.5 years.

Style: The fund has landed in its primary style box —
 Large Growth — 72.73 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.73 is 8.96% higher 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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.25 7.93 22.15 -5.92 24.60 19.00 16.82 -19.77 21.01 9.60 Total Return % 3.59 -2.97 1.20 2.65 -0.45 6.09 0.32 -2 84 3.11 2.08 +/- Benchmark -0.07 1.29 1.96 1.07 2.52 -0.31 3.53 -0.48 -1.69 0.17 +/- Category

64

236

14

94

235

3

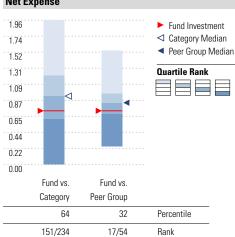
20

209

50

256





3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.90	_	0.99
Beta	0.96	_	0.99
R-Squared	97.40	_	98.22
Standard Deviation	15.94	16.36	16.29
Sharpe Ratio	0.11	0.06	0.12
Tracking Error	2.65	_	2.19
Information Ratio	0.31	_	0.41
Up Capture Ratio	99.56	_	101.82
Down Capture Ratio	96.01	_	97.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	19.81	20.78
Price/Book Ratio	3.81	2.52	2.76
Avg Eff Duration	6.16	-	9.13



American Funds 2055 Trgt Date Retire R4 RDJTX

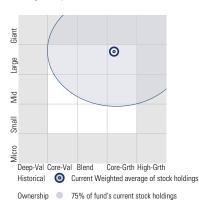
Quality High MidLow

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

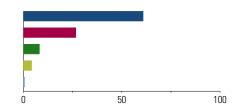
Equity				Fixed	Income
12	20	42	Large		
4	8	7	Mid		
1	2	3	Small		
Value	Blend	Growth		Itd	Mod

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.47	10.51
Cash	4.08	0.83
Bonds	8.07	4.61
Non-US Stocks	26.57	28.25
US Stocks	60.81	55.82
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
_Մ	Cyclical	27.70	36.62	33.72	
A.	Basic Materials	4.00	4.44	4.22	
A	Consumer Cyclical	10.81	10.36	10.42	
æ	Financial Services	11.77	15.45	15.15	
fi	Real Estate	1.12	6.37	3.93	
W	Sensitive	50.00	44.33	46.88	
	Communication Services	7.65	6.54	7.05	
ð	Energy	3.73	4.58	4.72	
Ф	Industrials	14.77	11.91	11.16	
	Technology	23.85	21.30	23.95	
→	Defensive	22.30	19.06	19.39	
-	Consumer Defensive	5.87	5.88	5.71	
٠	Healthcare	14.58	10.42	11.25	
•	Utilities	1.85	2.76	2.43	
					0% 5 10 15 20 25 30 35 40 45

Top 10 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	_	9.05	9.05	_	_
⊕ American Funds New Perspective R6	_	9.02	18.07	_	_
⊕ American Funds Fundamental Invs R6	-	9.00	27.07	_	_
→ American Funds Capital World Gr&Inc R6	-	8.25	35.31	_	_
⊕ American Funds Washington Mutual R6	-	7.99	43.31	_	-
American Funds Growth Fund of Amer R6	_	7.08	50.39	_	_
⊕ American Funds AMCAP R6	-	7.07	57.46	_	_
⊕ American Funds New World R6	-	6.99	64.45	_	_
⊕ American Funds Invmt Co of Amer R6	-	6.12	70.57	_	_
⊕ American Funds American Balanced R6	_	6.01	76.58	_	_

Total Holdings 18



American Funds 2060 Trgt Date Retire R4 RDKTX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wesley Phoa since 03-2015 Samir Mathur since 01-2020 David Hoad since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 9.27 years.

Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.74 is 10.45% higher than the Target-Date 2060 category average.

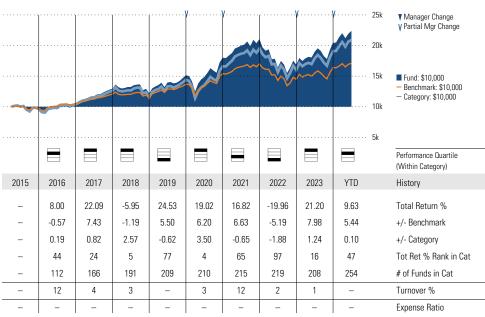
Morningstar Investment Management LLC Analysis

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.

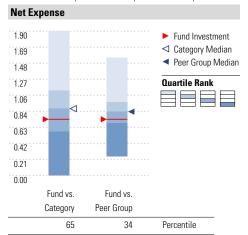
ESG Metrics

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

Growth of \$10,000







151/	232	18/55	Rank
Peer group is a	subset of the o	ategory and in	cludes funds with the
same managem	ent style (activ	/e vs. passive)	and similar share class
characteristics			

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.73	_	2.93
Beta	1.25	_	1.28
R-Squared	95.87	_	96.58
Standard Deviation	16.02	12.54	16.39
Sharpe Ratio	0.10	-0.12	0.12
Tracking Error	4.53	_	4.68
Information Ratio	0.61	_	0.63
Up Capture Ratio	138.70	_	142.10
Down Capture Ratio	124.28	_	126.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	19.49	20.24
Price/Book Ratio	3.80	2.42	2.61
Avg Eff Duration	6.16	_	8.66



American Funds 2060 Trgt Date Retire R4 RDKTX

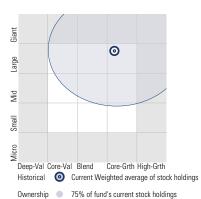
Morningstar Category Target-Date 2060

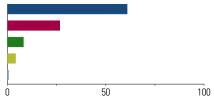
Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™





Asset Allocation as of 06-30-2024



Style Breakdown

Lquity			
12	20	42	Large
4	8	7	Mid
1	3	3	Small
	D	0	



1	3	3
alue	Blend	Growth

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	ł	▼ Be	nchma	ark [Cate	jory Av	/erage	
,	Cyclical	27.85	38.24	35.12									•
÷.	Basic Materials	4.02	4.59	4.69		∎Ď							
•	Consumer Cyclical	10.98	10.82	10.28									
-	Financial Services	11.74	16.26	15.55				0					
ì	Real Estate	1.11	6.57	4.60									
Ħ	Sensitive	50.09	41.95	45.79									
	Communication Services	7.74	5.27	6.75									
)	Energy	3.66	4.82	4.99		ıÖ		_					
ł	Industrials	14.79	12.37	11.38									
ļ	Technology	23.90	19.49	22.67						(10			
+	Defensive	22.07	19.81	19.08									
	Consumer Defensive	5.77	6.12	5.66									
	Healthcare	14.51	10.61	11.07									
	Utilities	1.79	3.08	2.35		1							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds SMALLCAP World R6	_	9.96	9.96	_	_
American Funds New Perspective R6	_	9.92	19.88	_	_
American Funds Fundamental Invs R6	-	9.00	28.88	_	_
American Funds Capital World Gr&Inc R6	-	8.25	37.13	_	_
American Funds Washington Mutual R6	-	8.00	45.13	-	-
American Funds Growth Fund of Amer R6	_	7.05	52.18	_	_
American Funds AMCAP R6	_	7.04	59.21	_	_
American Funds New World R6	-	7.01	66.22	-	_
American Funds Invmt Co of Amer R6	-	7.01	73.23	-	_
American Funds American Balanced R6	_	6.00	79.23	_	_

Total Holdings 17



American Funds 2065 Trgt Date Retire R4 RDLTX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 Raj Paramaguru since 01-2024 William Robbins since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 3 years it's been in existence.

Management: The fund's management has been in place for 4.5 years.

Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.74 is 21.31% higher than the Target-Date 2065+ category average.

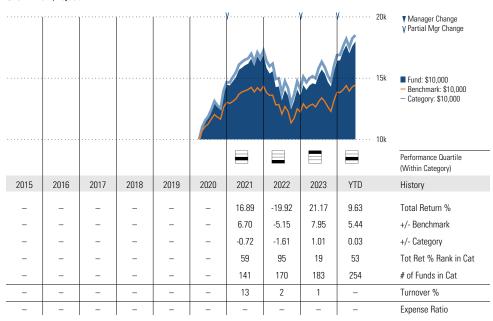
Morningstar Investment Management LLC Analysis

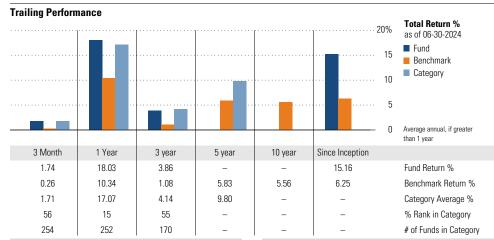
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

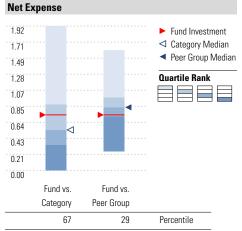
ESG Metrics

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

Growth of \$10,000







18/64 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	2.75	_	3.02
Beta	1.25	_	1.29
R-Squared	95.83	_	96.52
Standard Deviation	16.05	12.54	16.51
Sharpe Ratio	0.11	-0.12	0.12
Tracking Error	4.56	-	4.80
Information Ratio	0.61	-	0.63
Up Capture Ratio	139.02	-	143.27
Down Capture Ratio	124.51	_	127.22

Fund	Bmark	Cat
24.28	19.49	20.41
3.80	2.42	2.65
6.16	-	8.99
	24.28	24.28 19.49 3.80 2.42



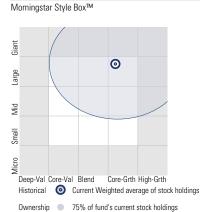
200/296

American Funds 2065 Trgt Date Retire R4 RDLTX

Morningstar Category Target-Date 2065+ Mo

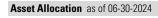
Morningstar Index Morningstar Mod Tgt Risk TR USD

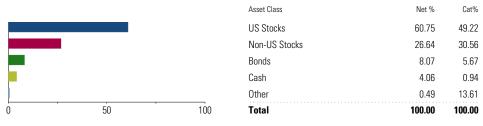
Style Analysis as of 06-30-2024



Large

Mid





Sec	ctor Weighting as of 06-	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Ն	Cyclical	27.85	38.24	34.14	
À.	Basic Materials	4.02	4.59	4.56	
•	Consumer Cyclical	10.98	10.82	10.38	
٥	Financial Services	11.74	16.26	15.26	
ŧ	Real Estate	1.11	6.57	3.94	
M	Sensitive	50.08	41.95	46.54	
	Communication Services	7.73	5.27	7.01	
	Energy	3.66	4.82	4.73	
Þ	Industrials	14.82	12.37	11.76	
1	Technology	23.87	19.49	23.04	
+	Defensive	22.07	19.81	19.31	
Ţ	Consumer Defensive	5.78	6.12	5.81	
ì	Healthcare	14.50	10.61	11.14	
1	Utilities	1.79	3.08	2.36	

Style Breakdown

Equity		
12	20	42
4	8	7
1	3	3



Value	Blend	Growth

Weight %

>50 25-50 10-25 0-10

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	_	10.02	10.02	_	_
⊕ American Funds New Perspective R6	_	10.00	20.02	_	_
⊕ American Funds Fundamental Invs R6	_	9.00	29.02	_	_
⊕ American Funds Capital World Gr&Inc R6	_	8.25	37.27	_	_
⊕ American Funds Washington Mutual R6	-	8.00	45.27	_	-
American Funds Invmt Co of Amer R6	_	7.00	52.28	_	_
⊕ American Funds AMCAP R6	_	7.00	59.27	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	66.27	_	_
⊕ American Funds New World R6	-	7.00	73.27	-	_
⊕ American Funds American Balanced R6	_	6.00	79.27	_	_

Total Holdings 17



American Funds American Mutual R4 RMFEX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

James Lovelace since 01-2006 James Terrile since 01-2006 William Robbins since 01-2008 Cheryl Frank since 01-2014 Charles Ellwein since 12-2016 Grant Cambridge since 01-2021 Brantley Thompson since 01-2023 Martin Jacobs since 01-2024

Quantitative Screens

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

Management: The fund's management has been in place for 18.51 years.

× Style: The fund has landed in its primary style box — Large Value — 36.36 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.62 is 30.34% lower than the Large Value category average.

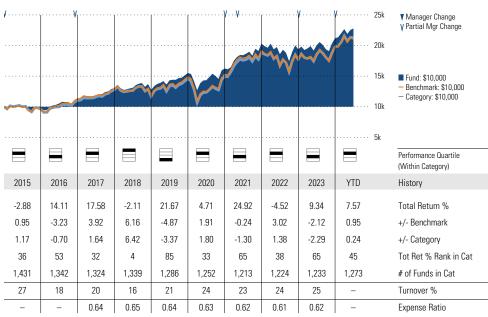
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the portfolio plots slightly into the blend portion of the Morningstar Style Box. However, the team's underlying investment process remains consistent so we are not concerned with this screen failure.

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense 3.28 Fund Investment Category Median 2.92 Peer Group Median 2.55 2.19 Quartile Rank 1.82 1.46 1.09 0.73 0.36 U UU Fund vs Fund vs. Category Peer Group

353/1283	9/322	Rank	
Peer group is a subset of the	ne category an	ıd includes fun	ds with the
same management style (a	ctive vs. passi	ive) and simila	r share class
characteristics			

Percentile

3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	2.67	-	1.15
Beta	0.80	-	0.96
R-Squared	95.11	-	94.26
Standard Deviation	13.54	16.60	16.47
Sharpe Ratio	0.34	0.20	0.26
Tracking Error	4.53	-	4.05
Information Ratio	0.41	-	0.28
Up Capture Ratio	85.01	-	97.74
Down Capture Ratio	74.09	-	93.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.79	18.83	18.50
Price/Book Ratio	3.57	2.38	2.50
Geom Avg Mkt Cap \$B	176.15	76.63	122.00
ROE	25.41	16.32	21.30



28

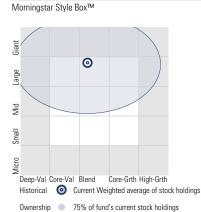
American Funds American Mutual R4 RMFEX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Asset Allocation as of 06-30-2024

Style Analysis as of 06-30-2024



Style Breakdown

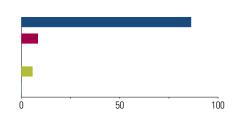
Equity

25	32	24	Large
7	9	1	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Total	100.00	100.00
Other	0.03	1.19
Cash	5.52	0.94
Bonds	0.00	0.19
Non-US Stocks	8.24	5.87
US Stocks	86.21	91.82
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Ben	chmark] Ca	tegory	Avera	ge _		
b	Cyclical	23.64	35.79	33.12										
÷.	Basic Materials	2.73	4.11	3.57										
£	Consumer Cyclical	3.56	5.10	6.64		ı [[
₽	Financial Services	14.30	21.90	19.70										
b	Real Estate	3.05	4.68	3.21]								
NF	Sensitive	45.66	37.23	38.50										
	Communication Services	2.82	4.59	5.64			_							
•	Energy	4.96	8.03	8.33				_ :						
þ	Industrials	15.68	13.80	11.96										
2	Technology	22.20	10.81	12.57										
+	Defensive	30.70	26.97	28.37										
=	Consumer Defensive	7.62	7.88	8.54			[
ř	Healthcare	16.42	13.91	14.50										
?	Utilities	6.66	5.18	5.33										

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	6.61	6.61	19.26	Technology
⊕ Capital Group Central Cash Fund	5.24	11.85	_	_
⊕ Apple Inc	4.00	15.85	9.65	Technology
⇒ AbbVie Inc	3.31	19.16	12.68	Healthcare
⊕ RTX Corp	3.23	22.39	20.76	Industrials
⊕ GE Aerospace	2.67	25.06	55.25	Industrials
⊕ UnitedHealth Group Inc	2.11	27.17	-2.51	Healthcare
∋ JPMorgan Chase & Co	2.07	29.24	20.20	Financial Services
⊕ Broadcom Inc	1.81	31.05	44.77	Technology
⊕ Union Pacific Corp	1.80	32.85	-6.82	Industrials
Abbott Laboratories	1.53	34.38	-4.60	Healthcare
⇒ Linde PLC	1.49	35.87	7.52	Basic Materials
⊕ Meta Platforms Inc Class A	1.47	37.34	42.73	Communication Svc
Texas Instruments Inc	1.43	38.77	15.65	Technology
⊕ Exxon Mobil Corp	1.43	40.20	17.04	Energy

Total Holdings 176



American Funds Capital World Gr&Inc R4 RWIEX

Morningstar Category

Morningstar Index

Global Large-Stock Blend MSCI ACWI NR USD

Portfolio Manager(s)

Sung Lee since 02-2006 Alfonso Barroso since 02-2007 Michael Cohen since 11-2014 Reed Lowenstein since 02-2019 Lara Pellini since 02-2019 Jin Lee since 02-2019 Leo Hee since 10-2019 Jeremy Burge since 01-2020 Renaud Samyn since 02-2020 Diana Wagner since 02-2022

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 18.42 years.

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

Net Expense: The fund's expense ratio of 0.76 is 21.65% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

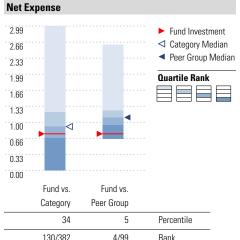
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	05-18-2022

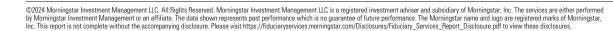
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -2.20 6.49 24.63 -10.30 25.32 15.36 14.76 -17.30 20 79 9.85 Total Return % -0.89 0.16 -1.37 0.66 -0.89 -1.28 -3.78 1.06 -1.41 -1.45 +/- Benchmark -0.44 0.06 1.44 -1.28 2.35 -0.242.40 -2.96 -0.63 2.67 +/- Category 69 52 26 61 59 38 82 47 34 42 Tot Ret % Rank in Cat 305 333 # of Funds in Cat 278 296 350 373 369 366 360 369 35 35 35 49 23 36 32 32 27 Turnover % 0.79 0.79 0.79 0.77 0.76 0.77 0.76 Expense Ratio





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.78	_	-0.97
Beta	0.99	_	0.97
R-Squared	96.47	_	92.30
Standard Deviation	16.86	16.76	16.92
Sharpe Ratio	0.15	0.20	0.13
Tracking Error	3.17	_	4.56
Information Ratio	-0.29	_	-0.21
Up Capture Ratio	97.90	_	95.81
Down Capture Ratio	101.35	_	100.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.82	21.47	19.93
Price/Book Ratio	3.36	2.98	2.95
Geom Avg Mkt Cap \$B	148.48	157.67	131.02
ROE	25.38	27.46	26.49



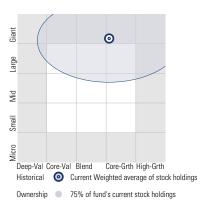


American Funds Capital World Gr&Inc R4 RWIEX

Morningstar CategoryMorningstar IndexGlobal Large-Stock BlendMSCI ACWI NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

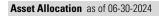
Equity

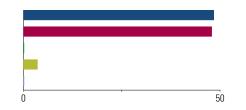
19	24	45	Luigo
3	6	2	IVIIG
0	0	0	O I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.11	1.50
Cash	3.53	0.91
Bonds	0.10	0.42
Non-US Stocks	47.86	35.00
US Stocks	48.39	62.17
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Ber	nchmark] Ca	tegory	Avera	ge	
b	Cyclical	27.87	31.29	30.64								
ů.	Basic Materials	6.06	3.84	4.32								
4	Consumer Cyclical	9.61	10.24	11.01								
£	Financial Services	11.57	15.14	13.44								
ŧ	Real Estate	0.63	2.07	1.87	• [
M	Sensitive	49.63	49.13	48.18								
	Communication Services	7.49	8.07	6.80								
	Energy	5.20	4.41	4.47		1						
Ģ	Industrials	13.32	9.88	14.28								
2	Technology	23.62	26.77	22.63								
→	Defensive	22.49	19.58	21.19								
	Consumer Defensive	6.62	6.14	6.47		I						
٠	Healthcare	13.75	10.95	11.43								
•	Utilities	2.12	2.49	3.29								

World Regions % Equity 06-30-2024



	Fund %	Cat %	
Greater Asia	15.90	12.40	P
Japan	4.66	4.71	Ν
Australasia	1.10	0.85	(
Asia-4 Tigers	5.97	3.69	
Asia-ex 4 Tigers	4.17	3.15	
Not Classified	0.00	0.00	

Americas	Fund % 56.26	Cat % 67.19	Greater Europe	Fund % 27.83	Cat % 20.41	Market Maturity	Fund %
North America	54.93	66.49	United Kingdom	6.58	5.49	Developed Markets	94.51
Central/Latin	1.33	0.70	W euro-ex UK	21.13	14.54	Emerging Markets	5.49
			Emrgng Europe	0.00	0.12	Not Available	0.00
			Africa	0.12	0.26		

Top 10 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Broadcom Inc	4.24	4.24	44.77	Technology
	4.01	8.25	19.26	Technology
Taiwan Semiconductor Manufacturing Co Ltd	3.38	11.63	_	Technology
○ Capital Group Central Cash Fund	3.22	14.85	_	-
Apple Inc	1.96	16.81	9.65	Technology
⊖ Eli Lilly and Co	1.88	18.69	55.76	Healthcare
	1.75	20.45	44.77	Healthcare
○ Philip Morris International Inc	1.60	22.04	10.47	Consumer Defensive
─ UnitedHealth Group Inc	1.50	23.55	-2.51	Healthcare
⊕ GE Aerospace	1.44	24.99	55.25	Industrials

Total Holdings 328

American Funds New World R4 RNWEX

Morningstar Category Diversified Emerging Mkts MSCI EM NR USD MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Bradford Freer since 01-2017
Akira Shiraishi since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019

Dawid Justus since 01-2020 Piyada Phanaphat since 01-2020

Matt Hochstetler since 01-2024

Quantitative Screens

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

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

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

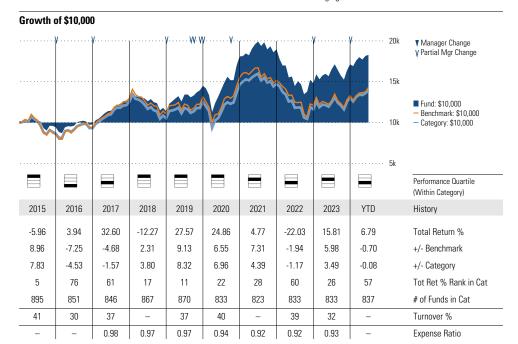
Net Expense: The fund's expense ratio of 0.92 is 17.86% lower than the Diversified Emerging Mkts category average.

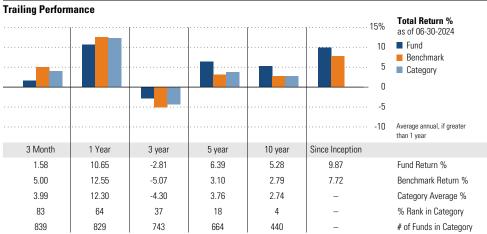
Morningstar Investment Management LLC Analysis

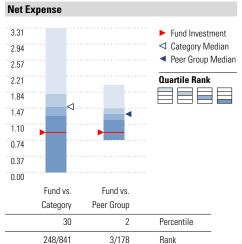
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.32	_	-0.48
Beta	0.80	_	0.94
R-Squared	77.74	_	87.49
Standard Deviation	16.06	17.80	17.99
Sharpe Ratio	-0.31	-0.40	-0.40
Tracking Error	8.41	_	6.25
Information Ratio	0.27	_	-0.06
Up Capture Ratio	82.91	_	94.57
Down Capture Ratio	77.97	_	96.94

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



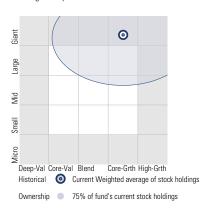


American Funds New World R4 RNWEX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

11	22	57	Large
3	5	1	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

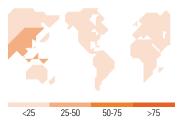
Asset Allocation as of 06-30-2024

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

		Fund	Bmark	Cat	Fund	i	Ben	chmark	Ca Ca	itegory	Avera	ge		
ŀ	Cyclical	38.26	42.04	41.70										
â.	Basic Materials	6.85	7.07	5.84										
A	Consumer Cyclical	12.12	11.71	12.84										
,	Financial Services	17.41	21.83	21.39					ı [[
ŧ	Real Estate	1.88	1.43	1.63										
M	Sensitive	42.08	46.70	46.30										_
	Communication Services	9.71	9.35	8.38										
ð	Energy	2.45	5.35	5.12		[
Ċ.	Industrials	11.44	6.76	7.13										
	Technology	18.48	25.24	25.67										
→	Defensive	19.66	11.25	11.99										
=	Consumer Defensive	7.24	4.99	6.38										
٠	Healthcare	11.18	3.38	3.67										
•	Utilities	1.24	2.88	1.94		' :								

100

World Regions % Equity 06-30-2024



Creater Asia	Fund % 43 48	Cat % 75.02	
Greater Asia			
Japan Australasia	2.93 0.00	0.08 0.02	
Asia-4 Tigers	9.65	29.91	
Asia-ex 4 Tigers	30.90	45.01	
Not Classified	0.00	0.00	

Americas	Fund % 33.50	Cat % 14.06	Greater Europe	Fund % 23.02	Cat % 10.90	Market Maturity	Fund %
North America	24.86	2.20	United Kingdom	2.76	0.57	Developed Markets	57.92
Central/Latin	8.64	11.86	W euro-ex UK	17.57	1.89	Emerging Markets	42.08
			Emrgng Europe	0.44	2.16	Not Available	0.00
			Africa	2.25	6.28		

Top 10 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.97	4.97	_	_
Taiwan Semiconductor Manufacturing Co Ltd	3.80	8.76	_	Technology
Microsoft Corp	2.86	11.62	19.26	Technology
⊕ Novo Nordisk A/S Class B	2.32	13.95	44.77	Healthcare
① Tencent Holdings Ltd	2.16	16.10	27.21	Communication Svc
⊕ NVIDIA Corp	1.61	17.71	149.49	Technology
⊕ MercadoLibre Inc	1.55	19.26	4.57	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.53	20.79	42.73	Communication Svc
⊖ Eli Lilly and Co	1.38	22.17	55.76	Healthcare
⊕ Broadcom Inc	1.36	23.53	44.77	Technology

Total Holdings 575



Baird Aggregate Bond Inv BAGSX

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 05-2019
Patrick Brown since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

Quantitative Screens

Performance: The fund has finished in the 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 0.55 is 5.77% higher than the Intermediate Core Bond category average.

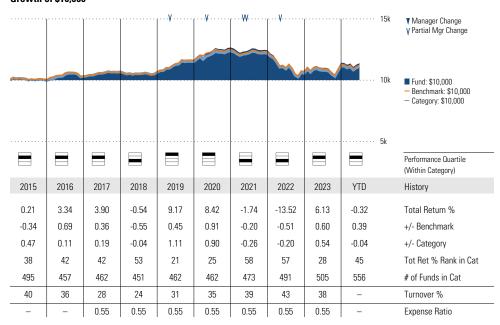
Morningstar Investment Management LLC Analysis

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.

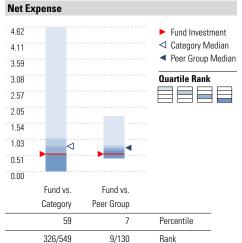
ESG Metrics

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

Growth of \$10,000







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 Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.12	-	-0.08
Beta	1.02	-	0.98
R-Squared	99.68	-	97.76
Standard Deviation	7.57	7.43	7.36
Sharpe Ratio	-0.82	-0.85	-0.86
Tracking Error	0.45	-	0.99
Information Ratio	0.13	-	-0.20
Up Capture Ratio	101.15	-	96.79
Down Capture Ratio	100.32	-	97.79

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.21	4.43	6.00
Avg Eff Maturity	8.23	-	8.77



Duration

Baird Aggregate Bond Inv BAGSX

Style Analysis as of 06-30-2024 Style Breakdown Fixed Income Quality High Mid Low Mod Ext

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

Asset Allocation as of 06-30-2024 Asset Class Net % Cat% US Stocks 0.08 0.00 Non-US Stocks 0.02 0.00 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

	Fund	Bmark	Cat	Fund		Benchma	ark II C	atenory	Average			
Government	26.38		30.88	Tuna		Donomine		atogory	rworago			
Treasury	26.38	_	25.45			:	-	:				
Inflation – Protected	0.00	_	1.38			:		:				
Agency/Quasi Agency	0.00	_	0.69	i[]								
Other Government Related	0.00	_	3.36	i	1							
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									
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	i[
				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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Baird Ultra Short Bond Investor BUBSX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 12-2013
Mary Ellen Stanek since 12-2013
Charles Groeschell since 12-2013
Warren Pierson since 12-2013
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2019
Patrick Brown since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

Quantitative Screens

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

Management: The fund's management has been in place for 10.5 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.4 is 2.44% lower than the Ultrashort Bond category average.

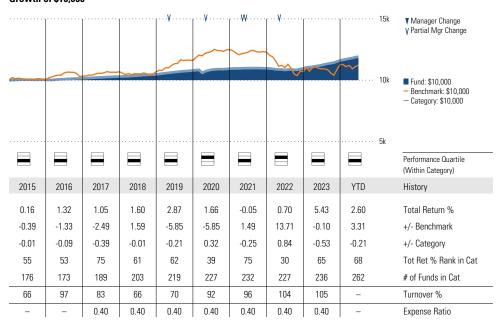
Morningstar Investment Management LLC Analysis

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

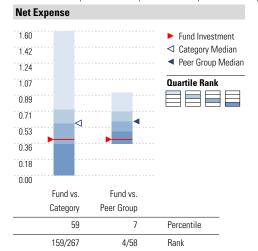
ESG Metrics

Metric Sustainability Rating FSG Commitment	Rating	Updated			
Sustainability Rating	3	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 % 1.21 5.74 2.85 2.27 1.71 1.72 0.07 2.63 -3.02 -0.23 1.35 6.53 Benchmark Return % 1.35 6 20 2 80 2 26 1 79 Category Average % 85 62 48 52 61 % Rank in Category 265 254 208 190 118 # of Funds in Category



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	3.00	-	3.02
Beta	0.06	-	0.09
R-Squared	29.19	-	30.02
Standard Deviation	0.87	7.43	1.26
Sharpe Ratio	-1.33	-0.85	-0.91
Fracking Error	7.00	-	6.84
nformation Ratio	0.84	-	0.85
Jp Capture Ratio	17.98	-	20.02
Down Capture Ratio	-10.72	-	-8.65

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



Baird Ultra Short Bond Investor BUBSX

Styl	e Anal	ysis a	as of 06-30-2024
Style	Breako	lown	
Fixed	Income		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	
Durati	on		

Fund	Bmark	Cat
50.80	3.53	43.28
1.40	74.59	10.29
15.10	10.82	13.82
32.50	8.32	14.86
0.00	0.28	2.19
0.00	0.00	2.14
0.00	0.00	0.60
0.20	2.46	12.82
	50.80 1.40 15.10 32.50 0.00 0.00	50.80 3.53 1.40 74.59 15.10 10.82 32.50 8.32 0.00 0.28 0.00 0.00 0.00 0.00

Asset Allocation as of 06-30-2024 Asset Class Net % Cat% US Stocks 3.39 0.00 Non-US Stocks 0.00 0.00 Bonds 82.61 66.70 Cash 17.38 29.70 Other 0.00 0.20 100 Total 100.00 100.00

Morningstar Category

Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Sector Weighting as of 06-3								_					
	Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	jory Ave	erage			
Government	17.87	-	22.40										
Treasury	17.87	_	19.73										
Inflation – Protected	0.00	-	0.13										
Agency/Quasi Agency	0.00	_	0.58	[]									
Other Government Related	0.00	_	1.96	[
Corporate	42.04	_	37.16										I
Corporate Bond	42.04	_	36.83										I
Bank Loan	0.00	_	0.22										
Convertible	0.00	_	0.00										
Preferred	0.00	_	0.11	Ì									
Securitized	25.63	_	18.54										
Agency MBS Pass-Through	0.00	_	2.00	[
Agency MBS ARM	0.00	_	0.22										
Agency MBS CM0	0.00	_	0.79										
Non-Agency Residential MBS	0.40	_	0.21										
Commercial MBS	7.44	_	0.50										
Asset-Backed	17.79	_	14.82			:							
Covered Bond	0.00	_	0.00										
Municipal	0.23	_	0.59	ı[]									
Cash & Equivalents	14.23	-	21.25										
Other	0.00	_	0.03										
				0%	5	10	15	20	25	30	35	40	4

Top 10 Holdings as of 06-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
○ United States Treasury Bills 0%	12-2024	4.57	4.57	_
United States Treasury Bills 0%	10-2024	3.29	7.86	-
⊕ United States Treasury Bills 0%	10-2024	3.06	10.92	-
⊕ United States Treasury Bills 0%	08-2024	2.54	13.46	-
⊕ United States Treasury Bills 0%	02-2025	2.20	15.65	-
⊕ United States Treasury Bills 0%	03-2025	1.58	17.24	_
Capital One Multi Asset Execution Trust 1.04%	11-2026	1.07	18.31	-
⊕ HYUNDAI AUTO LEASE SECURITIZATION TRUST 2023-C 5.8%	12-2026	1.04	19.35	-
→ First American Government Obligs U	02-2030	0.98	20.32	-
⊕ Discover Card Execution Note Trust 3.32%	05-2027	0.95	21.27	_

Total Holdings 379

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Baron Growth Retail BGRFX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Ronald Baron since 12-1994 Neal Rosenberg since 05-2016

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 29.52 years.

✓ Net Expense: The fund's expense ratio of 1.3 is 22.64% higher than the Mid-Cap Growth category average.

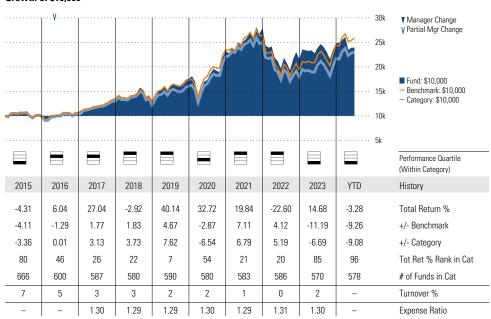
Morningstar Investment Management LLC Analysis

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

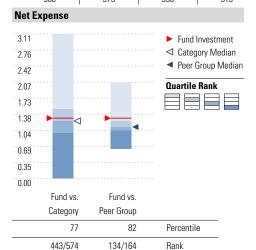
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2024 ■ Fund Benchmark Category 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -8.29 0.22 -1.81 8.03 9.52 12.38 -3.21 15.05 -0.08 9.93 10.51 10.95 Benchmark Return % -3 41 12 49 -2 38 9 42 8.61 Category Average % 97 94 52 64 52 % Rank in Category 580 575 550 513 410 # of Funds in Category



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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.68	_	-2.52
Beta	0.92	_	0.98
R-Squared	89.50	_	91.20
Standard Deviation	20.92	21.48	22.19
Sharpe Ratio	-0.15	-0.06	-0.16
Tracking Error	6.99	-	6.50
Information Ratio	-0.25	-	-0.50
Up Capture Ratio	91.05	-	94.32
Down Capture Ratio	97.22	_	103.65

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.68	27.51	31.23
Price/Book Ratio	4.53	7.92	5.07
Geom Avg Mkt Cap \$B	15.79	25.87	21.09
ROE	31.25	29.07	20.49



Baron Growth Retail BGRFX

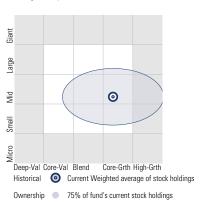
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

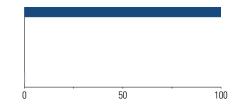
1. /			
0	0	0	Large
4	30	33	Mid
1	20	12	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.15	0.86
Cash	0.00	1.26
Bonds	0.00	0.05
Non-US Stocks	0.00	4.07
US Stocks	99.85	93.77
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Benchmark
ŀ	Cyclical	71.15	25.41	27.79		
ė.	Basic Materials	0.00	0.83	2.22	[]	
A	Consumer Cyclical	13.60	13.40	12.56		
,	Financial Services	47.20	9.50	10.50		
fi	Real Estate	10.35	1.68	2.51		
W	Sensitive	19.97	54.48	51.08		
	Communication Services	2.60	4.34	3.90		
•	Energy	0.00	4.03	2.99	i 0'i	
Ф	Industrials	1.04	18.43	18.24		
	Technology	16.33	27.68	25.95		
—	Defensive	8.87	20.12	21.14		
Ħ	Consumer Defensive	0.68	2.60	2.75	• [
+	Healthcare	8.19	16.98	17.71		
•	Utilities	0.00	0.54	0.68	ı i	

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	12.68	12.68	35.84	Financial Services
	9.76	22.44	-14.27	Financial Services
⊖ Gartner Inc	9.22	31.66	-0.45	Technology
FactSet Research Systems Inc	6.84	38.50	-13.99	Financial Services
○ CoStar Group Inc	5.30	43.81	-15.16	Real Estate
	5.11	48.92	15.13	Financial Services
Vail Resorts Inc	5.03	53.95	-13.54	Consumer Cyclical
Choice Hotels International Inc	4.99	58.94	5.28	Consumer Cyclical
Primerica Inc	4.79	63.73	15.71	Financial Services
Ansys Inc	4.31	68.04	-11.40	Technology
Morningstar Inc	3.82	71.86	3.64	Financial Services
Gaming and Leisure Properties Inc	3.35	75.21	-5.31	Real Estate
□ IDEXX Laboratories Inc	3.06	78.27	-12.22	Healthcare
☐ Iridium Communications Inc	2.60	80.88	-34.67	Communication Svc
⊕ Bio-Techne Corp	2.50	83.38	-6.93	Healthcare

Total Holdings 36

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



BlackRock Inflation Protected Bond Inv A BPRAX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 1.09 is 57.97% higher than the Inflation-Protected Bond category average.

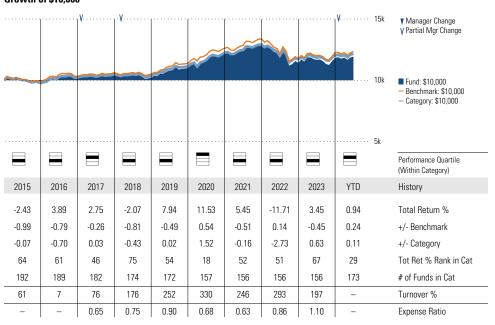
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

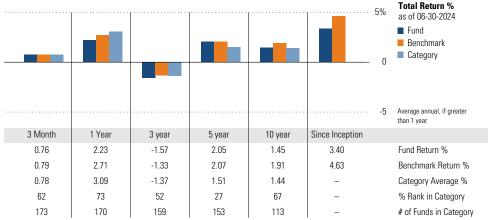
ESG Metrics

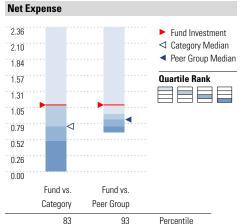
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000



Trailing Performance





143/172	40/44	Rank				
Peer group is a subset of the category and includes funds with the						
same management style (active vs. passive) and similar share class						
characteristics						

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.23	_	-0.35
Beta	1.01	_	0.99
R-Squared	99.11	_	95.77
Standard Deviation	7.29	7.21	7.77
Sharpe Ratio	-0.65	-0.62	-0.65
Tracking Error	0.69	_	1.76
Information Ratio	-0.35	_	-0.55
Up Capture Ratio	98.79	-	96.99
Down Capture Ratio	101.29	-	101.24

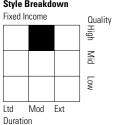
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.49	4.52	6.02
Avg Eff Maturity	_	_	7.05

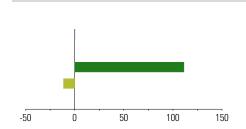


BlackRock Inflation Protected Bond Inv A BPRAX

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

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





Asset Allocation as of 06-30-2024

100.00	100.00
0.00	1.06
-11.33	7.86
111.14	90.94
0.00	0.00
0.17	0.14
Net %	Cat%
	0.17 0.00 111.14 -11.33 0.00

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

Sector Weighting as of 06-	30-2024			
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
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	i i i i i i i i i i i i i i i i i i i
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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



BNY Mellon International Stock Index Inv DIISX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Marlene Walker-Smith since 10-2020 Michael Stoll since 10-2020 David France since 10-2020 Vlasta Sheremeta since 10-2020 Todd Frysinger since 10-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.68 years.
- Net Expense: The fund's expense ratio of 0.6 is 30.23% lower than the Foreign Large Blend category average.

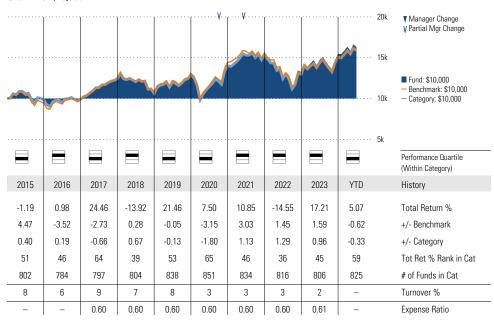
Morningstar Investment Management LLC Analysis

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.

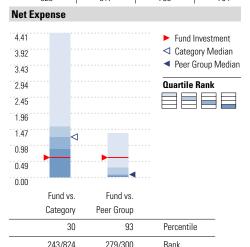
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.06	-	0.70
Beta	1.05	-	1.02
R-Squared	94.87	_	92.87
Standard Deviation	17.72	16.36	17.37
Sharpe Ratio	0.03	-0.10	-0.05
Tracking Error	4.11	-	4.65
Information Ratio	0.48	_	0.16
Up Capture Ratio	114.34	-	107.65
Down Capture Ratio	105.61	_	105.02

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.00	15.74	15.78
Price/Book Ratio	1.83	1.81	1.94
Geom Avg Mkt Cap \$B	55.31	51.02	60.43
ROE	18.42	17.31	19.31



BNY Mellon International Stock Index Inv DIISX

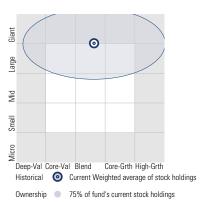
Morningstar CategoryForeign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

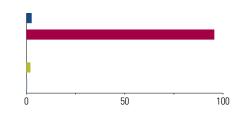
Equity

29	28	34	Laige
3	4	3	MIN
0	0	0	dilaii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

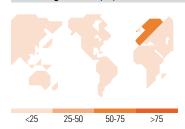
Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.22	1.53
Cash	1.85	0.31
Bonds	0.00	0.78
Non-US Stocks	95.42	93.77
US Stocks	2.50	3.61
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2024												
		Fund	Bmark	Cat	Fund	1	Bench	ımark	Cate	jory Ave	rage			
Դ	Cyclical	38.97	40.76	38.60										
A	Basic Materials	6.64	7.04	6.48			<u> </u>							
A	Consumer Cyclical	10.57	10.49	10.85										
,	Financial Services	19.58	21.39	19.73										
ŵ	Real Estate	2.18	1.84	1.54										
W	Sensitive	35.95	39.56	39.44										
	Communication Services	4.57	5.72	4.86										
•	Energy	4.26	5.69	5.01										
₽	Industrials	16.70	13.53	16.71										
	Technology	10.42	14.62	12.86					į					
→	Defensive	25.09	19.67	21.96										
Ħ	Consumer Defensive	8.49	7.12	8.04			0							
٠	Healthcare	13.69	9.68	11.59										
	Utilities	2.91	2.87	2.33		Ĭ								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 06-30-2024



Greater Asia	Fund % 33.48	Cat % 34.66	
Japan	22.78	19.06	
Australasia	7.60	4.65	
Asia-4 Tigers	3.03	6.40	
Asia-ex 4 Tigers	0.07	4.55	
Not Classified	0.00	0.00	

Americas	Fund % 0.59	Cat % 8.64	Greater Europe	Fund % 65.92	Cat % 56.68	Market Maturity	Fund %
North America	0.59	7.55	United Kingdom	14.45	13.73	Developed Markets	99.91
Central/Latin	0.00	1.09	W euro-ex UK	50.84	42.09	Emerging Markets	0.09
			Emrgng Europe Africa	0.02 0.61	0.10 0.76	Not Available	0.00

Top 10 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Novo Nordisk A/S Class B	2.74	2.74	_	Healthcare
ASML Holding NV	2.40	5.14	41.04	Technology
⊕ Msci Eafe Sep24	1.93	7.07	_	-
⊕ Dreyfus Instl Preferred Gov Plus MMkt	1.85	8.93	_	-
⊕ Nestle SA	1.59	10.51	-2.83	Consumer Defensive
⊕ AstraZeneca PLC	1.41	11.92	18.04	Healthcare
Shell PLC	1.33	13.26	12.30	Energy
⊕ Toyota Motor Corp	1.26	14.52	_	Consumer Cyclical
⊕ SAP SE	1.23	15.75	37.24	Technology
○ Novartis AG Registered Shares	1.23	16.98	-	Healthcare

Total Holdings 747

⊕ Increase ⊕ Decrease
★ New to Portfolio



BNY Mellon S&P 500 Index PEOPX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Vlasta Sheremeta since 10-2020 Todd Frysinger since 10-2020 Marlene Walker-Smith since 10-2020 Michael Stoll since 10-2020 David France since 10-2020

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 3.68 years.
- Style: The fund has landed in its primary style box —
 Large Blend 81.25 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.5 is 33.33% lower than the Large Blend category average.

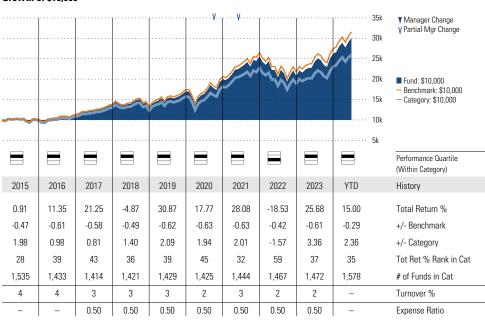
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



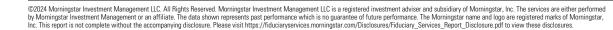


Net Expe	nse		
4.87			► Fund Investment
4.33			Category Median
3.79			 Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	32	90	Percentile
5	16/1604	478/532	Rank

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

3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	-0.51	_	-1.34
Beta	1.00	_	0.94
R-Squared	100.00	_	94.58
Standard Deviation	17.87	17.86	17.23
Sharpe Ratio	0.41	0.44	0.33
Tracking Error	0.03	-	3.71
Information Ratio	-16.26	-	-1.35
Up Capture Ratio	99.08	-	91.28
Down Capture Ratio	100.94	_	96.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.54	26.54	24.04
Price/Book Ratio	4.63	4.62	4.83
Geom Avg Mkt Cap \$B	322.49	322.33	370.57
ROE	33.74	33.73	34.43





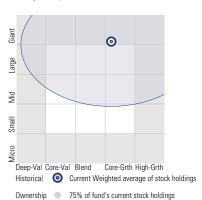
BNY Mellon S&P 500 Index PEOPX

Morningstar Category Mor ☐ Large Blend S&F

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

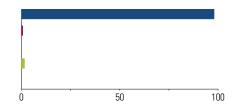
14	28	39	Large
6	9	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.00	1.13
Cash	1.49	1.51
Bonds	0.00	-0.44
Non-US Stocks	0.56	2.49
US Stocks	97.95	95.30
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ Ber	nchma	rk [Cate	jory Av	/erage		
وا	Cyclical	26.23	26.22	27.77										
ì.	Basic Materials	1.95	1.95	2.65										
	Consumer Cyclical	10.12	10.11	9.88										
٥	Financial Services	12.01	12.01	13.37			V							
à	Real Estate	2.15	2.15	1.87										
Ų.	Sensitive	53.91	53.92	51.57										
	Communication Services	9.34	9.34	8.51		_								
)	Energy	3.64	3.65	3.82		Ö								
ž	Industrials	7.56	7.56	10.04										
]	Technology	33.37	33.37	29.20								ď		
+	Defensive	19.87	19.85	20.66										
Ţ	Consumer Defensive	5.75	5.75	5.93										
ì	Healthcare	11.75	11.74	12.54										
1	Utilities	2.37	2.36	2.19										

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.00	7.00	19.26	Technology
NVIDIA Corp	6.41	13.41	149.49	Technology
Apple Inc	6.40	19.81	9.65	Technology
⊕ Amazon.com Inc	3.73	23.54	27.19	Consumer Cyclical
	2.33	25.87	42.73	Communication Svc
	2.26	28.12	30.54	Communication Svc
	1.89	30.01	30.29	Communication Svc
⊕ E-mini S&P 500 Future Sept 24	1.87	31.89	_	-
→ Berkshire Hathaway Inc Class B	1.55	33.44	14.06	Financial Services
⊖ Eli Lilly and Co	1.52	34.96	55.76	Healthcare
⊕ Dreyfus Instl Preferred Gov Plus MMkt	1.49	36.45	_	_
→ Broadcom Inc	1.48	37.93	44.77	Technology
→ JPMorgan Chase & Co	1.23	39.16	20.20	Financial Services
∃ Tesla Inc	1.16	40.32	-20.36	Consumer Cyclical
	1.09	41.41	17.04	Energy

Total Holdings 505

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Delaware Small Cap Value A DEVLX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

Quantitative Screens

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

Management: The fund's management has been in place for 12.01 years.

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

Net Expense: The fund's expense ratio of 1.11 is 0% higher than the Small Value category average.

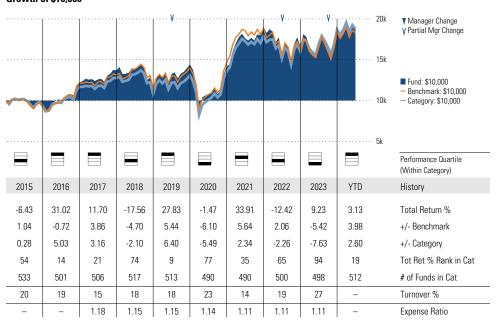
Morningstar Investment Management LLC Analysis

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

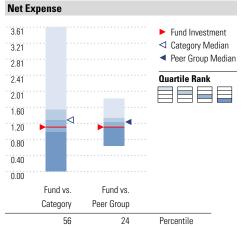
ESG Metrics

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

Growth of \$10,000







293	3/518	31/133	Rank
Peer group is	a subset of the	category and in	cludes funds with the
same manage	ment style (act	ive vs. passive)	and similar share class
characteristics			

3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	2.60	-	3.25
Beta	0.94	-	0.93
R-Squared	95.09	-	93.57
Standard Deviation	21.15	21.93	20.96
Sharpe Ratio	0.04	-0.07	0.07
Tracking Error	4.86	-	5.43
Information Ratio	0.55	-	0.65
Up Capture Ratio	98.58	-	97.14
Down Capture Ratio	90.76	-	87.41

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	14.05	12.54	14.15				
Price/Book Ratio	1.64	1.29	1.57				
Geom Avg Mkt Cap \$B	4.85	2.18	4.55				
ROE	13.03	5.61	12.76				



Delaware Small Cap Value A DEVLX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

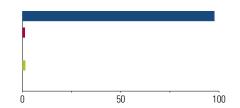
0	1	0	Large
3	2	3	Mid
44	41	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.17
Cash	1.31	3.30
Bonds	0.00	0.05
Non-US Stocks	1.12	3.77
US Stocks	97.57	92.73
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark Category Average
_					runu
b	Cyclical	48.38	51.08	48.83	· · · · · · · · · · · · · · · · · · ·
	Basic Materials	5.63	5.12	6.53	
4	Consumer Cyclical	11.49	10.54	13.88	
ê	Financial Services	24.48	23.44	22.61	
ŧ	Real Estate	6.78	11.98	5.81	
MI	Sensitive	41.50	32.89	37.79	
	Communication Services	0.00	2.03	1.88	
•	Energy	9.81	9.96	8.07	
\$	Industrials	20.44	13.46	18.08	
3	Technology	11.25	7.44	9.76	
→	Defensive	10.14	16.03	13.39	
Ę	Consumer Defensive	2.70	3.26	4.10	
ì	Healthcare	3.83	8.88	6.15	
2	Utilities	3.61	3.89	3.14	

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Atkore Inc	1.83	1.83	-15.27	Industrials
	1.72	3.55	41.30	Industrials
Stifel Financial Corp	1.66	5.21	22.91	Financial Services
Hancock Whitney Corp	1.63	6.84	-0.12	Financial Services
Webster Financial Corp	1.59	8.43	-12.55	Financial Services
East West Bancorp Inc	1.58	10.01	3.31	Financial Services
ITT Inc	1.57	11.58	8.80	Industrials
F N B Corp	1.56	13.14	1.09	Financial Services
Axis Capital Holdings Ltd	1.56	14.70	29.19	Financial Services
Meritage Homes Corp	1.50	16.20	-6.23	Consumer Cyclical
CACI International Inc Class A	1.46	17.66	32.81	Technology
Synovus Financial Corp	1.41	19.06	8.76	Financial Services
Liberty Energy Inc Class A	1.39	20.45	15.93	Energy
─ Louisiana-Pacific Corp	1.36	21.81	16.97	Industrials
KBR Inc	1.35	23.16	16.30	Industrials

Total Holdings 110

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



DWS Enhanced Commodity Strategy S SKSRX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Darwei Kung since 04-2010 Jeff Morton since 07-2022 Avraham Feinberg since 05-2023

Quantitative Screens

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

Management: The fund's management has been in place for 14.26 years.

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

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

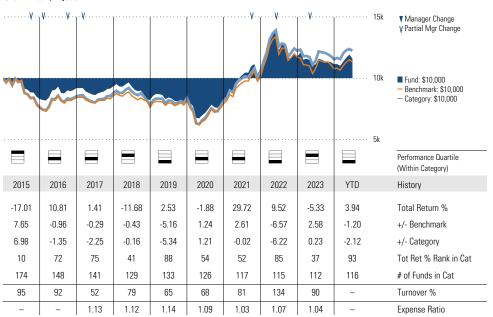
Morningstar Investment Management LLC Analysis

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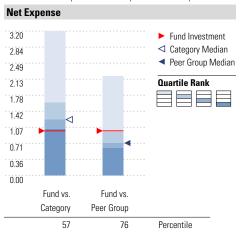
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000







	69/120	59/78	Rank	
Peer grou	p is a subset of	the category an	d includes fun	ds with the
same mar	nagement style	(active vs. passi	ve) and simila	r share class
character	ictice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.84	_	1.27
Beta	0.89	_	0.96
R-Squared	93.77	_	88.75
Standard Deviation	13.84	15.12	15.43
Sharpe Ratio	0.12	0.21	0.27
Tracking Error	3.86	_	4.81
Information Ratio	-0.38	_	0.00
Up Capture Ratio	81.44	_	96.44
Down Capture Ratio	84.27	-	90.00

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	_	7.93
Price/Book Ratio	_	_	1.87
Geom Avg Mkt Cap \$B	0.87	_	44.07
ROE	-	-	27.17



DWS Enhanced Commodity Strategy S SKSRX

Morningstar Category Morningstar Index Commodities Broad Basket

Bloomberg Commodity TR USD



Deep-Val Core-Val Blend Core-Grth High-Grth

Ownership 75% of fund's current stock holdings

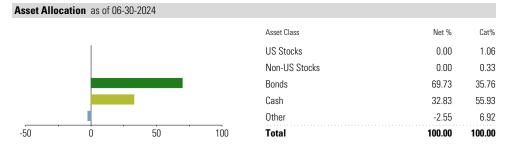
Style Breakdown



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fun	t	▼ Be	enchma	rk [Cateo	jory Av	erage		
Ն	Cyclical	-	-	44.68										
ů.	Basic Materials	_	_	44.68										
Д	Consumer Cyclical	_	_	0.00	ĺ									
ê	Financial Services	_	_	0.00										
ŧ	Real Estate	_	_	0.00										
M	Sensitive	-	-	51.07										
₫	Communication Services	_	_	0.00										
0	Energy	-	_	48.94										
Ģ	Industrials	-	_	2.13										
	Technology	-	-	0.00	į									
→	Defensive	_	_	4.26										
	Consumer Defensive	_	_	4.26										
٠	Healthcare	-	-	0.00	ĺ									
•	Utilities	_	_	0.00										

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Dws Central Cash Management Government Fund	19.57	19.57	_	_
DWS ESG Liquidity Capital	6.33	25.90	-	_
United States Treasury Notes 5.5707%	5.92	31.82	_	_
United States Treasury Notes 0.375%	5.06	36.88	_	_
United States Treasury Notes 0.375%	5.02	41.91	-	_
─ United States Treasury Notes 5.4957%	4.08	45.98	_	_
⊕ United States Treasury Notes 5.4757%	3.57	49.55	_	_
Lme Nickel Futures	2.50	52.05	_	_
United States Treasury Notes 0.5%	2.45	54.50	_	_
○ United States Treasury Notes 5.4507%	2.34	56.84	-	_
VENTURE XXX CLO LTD 6.9402%	1.02	57.86	_	_
United States Treasury Bills 5.3663%	0.91	58.77	-	_
BX TRUST 6.6633%	0.65	59.42	-	_
Concentrix Corp. 6.65%	0.64	60.06	_	_
Macquarie Group Ltd. 6.2744%	0.61	60.68	_	_

Total Holdings 335

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Eaton Vance Income Fund of Boston A EVIBX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

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

Management: The fund's management has been in place for 9.66 years.

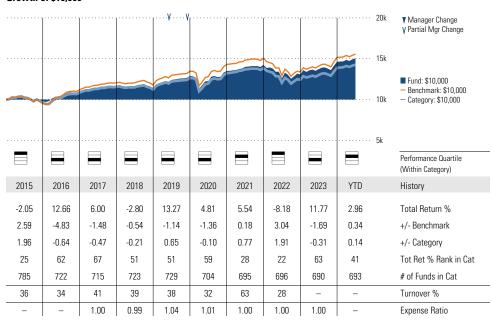
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1 is 12.36% higher than the High Yield Bond category average.

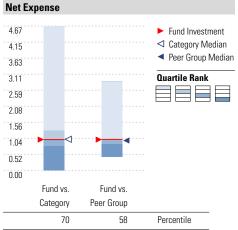
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







103/179 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	0.90	_	0.06
Beta	0.92	_	0.89
R-Squared	98.22	_	94.37
Standard Deviation	7.86	8.48	7.77
Sharpe Ratio	-0.09	-0.17	-0.19
Tracking Error	1.26	-	1.89
Information Ratio	0.64	_	-0.24
Up Capture Ratio	95.95	_	89.25
Down Capture Ratio	87.42	-	88.66

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.31	-	3.04
Avg Eff Maturity	4.55	-	4.72



496/703

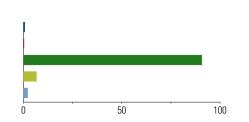
Eaton Vance Income Fund of Boston A EVIBX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Style Analysis	as of 06-30-2024
Style Breakdown	
Fixed Income	Quality
	High
	M id
	Low
Ltd Mod Ext Duration	



Asset Allocation as of 06-30-2024

Asset Class	Net %	Cat%
US Stocks	0.58	0.75
Non-US Stocks Bonds	0.19	0.05 92.91
Cash	90.63 6.55	4.81
Other	2.04	1.49
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	1.63
AA	0.00	_	1.36
A	0.00	_	0.30
BBB	5.23	_	4.52
BB	38.67	_	34.87
В	39.97	_	36.00
Below B	12.22	-	19.18
Not Rated	3.91	_	2.15

	Fund	Bmark	Cat	Fund		Dan	chm	ماد	п	Co	+		Ave				
	Fund				-	Den	CHIH	ark	Ш	Ud	ieg	UIY	AVE	eraç	je		
Government	0.00	_	2.18	10													
Treasury	0.00	_	0.93	[]													
nflation - Protected	0.00	_	0.00														
Agency/Quasi Agency	0.00	-	0.00														
Other Government Related	0.00	_	1.25	10													
Corporate	93.37	-	90.04														
Corporate Bond	85.04	_	87.21														
Bank Loan	6.60	_	1.98														
Convertible	0.62	_	0.46														
Preferred	1.11	_	0.39	D													
Securitized	0.00	-	1.22														
Agency MBS Pass-Through	0.00	_	0.04														
Agency MBS ARM	0.00	_	0.00														
Agency MBS CMO	0.00	_	0.03														
Non-Agency Residential MBS	0.00	_	0.04														
Commercial MBS	0.00	_	0.14														
Asset-Backed	0.00	_	0.97														
Covered Bond	0.00	_	0.00														
Municipal	0.00	-	0.04														
Cash & Equivalents	6.63	-	5.57														
Other	0.00	_	0.96	10													

Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 5.44 ① Msilf Government Portfolio Msilf Government Portfolio 12-2030 5 44 Medline Borrower LP 5.25% 10-2029 0.77 6.21 CCO Holdings, LLC/CCO Holdings Capital Corp. 4.5% 08-2030 0.77 6.98 Truist Insurance Holdings LLC 05-2032 0.70 7.68 Arsenal AIC Parent LLC 11.5% 10-2031 0.66 8.34 ① Rolls-Royce PLC 5.75% 10-2027 0.64 8.98 Heartland Dental LLC / Heartland Dental Finance Corp. 10.5% 04-2028 0.59 9.57 Inspire Brands 0.59 12-2027 10.16 Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515 05-2026 0.51 10.67

11-2028

0.50

11.17

Total Holdings 435

Top 10 Holdings as of 06-30-2024

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Olympus Water US Holding Corp. 9.75%



Fidelity Contrafund FCNTX

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

Management: The fund's management has been in place for 33.81 years.

Net Expense: The fund's expense ratio of 0.39 is 57.61% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

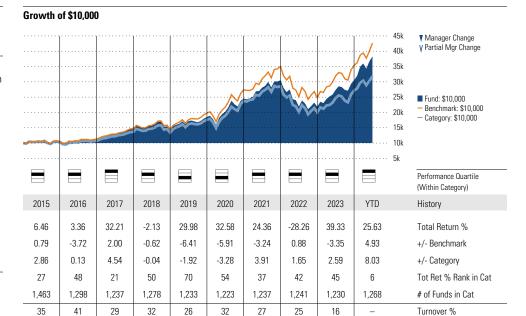
Metric	Rating	Updated
Sustainability Rating	1	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Expense Ratio

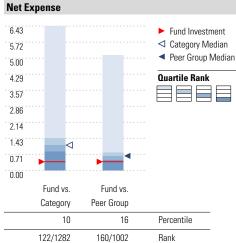




0.81

0.54

0.42



0.74

0.81

0.85

0.86

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.71	_	-4.76
Beta	0.89	_	0.98
R-Squared	94.91	_	92.82
Standard Deviation	19.43	21.21	21.75
Sharpe Ratio	0.46	0.45	0.23
Tracking Error	4.94	_	5.81
Information Ratio	-0.07	_	-0.90
Up Capture Ratio	93.37	_	89.98
Down Capture Ratio	92.34	_	105.36

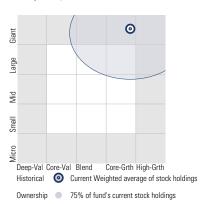
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.06	35.19	34.99
Price/Book Ratio	4.97	11.62	8.63
Geom Avg Mkt Cap \$B	504.17	608.44	540.94
ROE	32.19	43.78	39.15



Fidelity Contrafund FCNTX

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

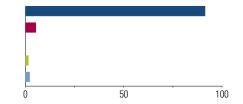
5	25	62	Large
2	2	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100 00	100 00
Other	2.04	1.09
Cash	1.41	1.02
Bonds	0.00	0.01
Non-US Stocks	5.22	4.14
US Stocks	91.32	93.74
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
b	Cyclical	29.55	20.71	23.95	
ů.	Basic Materials	1.87	0.57	1.17	Ď
4	Consumer Cyclical	11.00	14.02	13.74	
P	Financial Services	16.68	5.38	8.16	
b	Real Estate	0.00	0.74	0.88	
M	Sensitive	56.07	65.39	60.80	
	Communication Services	21.89	12.60	12.29	
•	Energy	2.40	0.46	0.94	
\$	Industrials	5.22	4.45	6.57	
1	Technology	26.56	47.88	41.00	
+	Defensive	14.39	13.90	15.25	
=	Consumer Defensive	1.98	3.77	2.75	
1	Healthcare	11.44	10.07	12.09	
2	Utilities	0.97	0.06	0.41	

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	13.97	13.97	42.73	Communication Svc
Berkshire Hathaway Inc Class A	8.55	22.52	12.83	Financial Services
NVIDIA Corp	7.97	30.49	149.49	Technology
	6.45	36.94	19.26	Technology
Amazon.com Inc	6.17	43.11	27.19	Consumer Cyclical
⊖ Eli Lilly and Co	3.13	46.24	55.76	Healthcare
Apple Inc	3.07	49.31	9.65	Technology
Alphabet Inc Class A	2.57	51.88	30.54	Communication Svc
⊕ Alphabet Inc Class C	2.14	54.02	30.29	Communication Svc
	1.94	55.96	36.59	Technology
○ UnitedHealth Group Inc	1.90	57.85	-2.51	Healthcare
Regeneron Pharmaceuticals Inc	1.89	59.74	19.67	Healthcare
Netflix Inc	1.79	61.54	38.61	Communication Svc
⊕ Visa Inc Class A	1.47	63.01	1.21	Financial Services
	1.41	64.42	_	_

Total Holdings 383

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



JPMorgan US Equity I JUESX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.87 years.
- × Style: The fund has landed in its primary style box Large Blend 48.39 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.69 is 8% lower than the Large Blend category average.

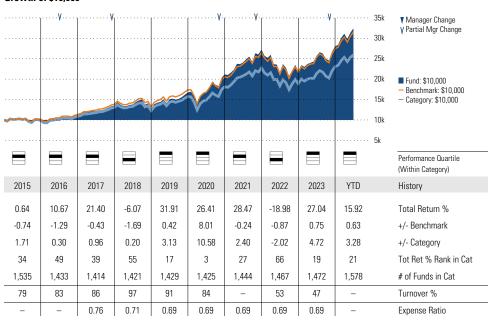
Morningstar Investment Management LLC Analysis

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

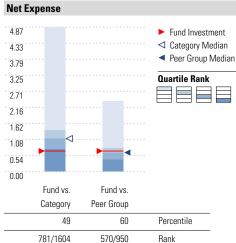
ESG Metrics

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

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	0.55	_	-1.34
Beta	0.99	_	0.94
R-Squared	98.67	_	94.58
Standard Deviation	17.72	17.86	17.23
Sharpe Ratio	0.46	0.44	0.33
Tracking Error	2.06	_	3.71
Information Ratio	0.22	_	-1.35
Up Capture Ratio	99.56	_	91.28
Down Capture Ratio	97.59	_	96.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.53	26.54	24.04
Price/Book Ratio	4.97	4.62	4.83
Geom Avg Mkt Cap \$B	323.88	322.33	370.57
ROE	33.14	33.73	34.43



JPMorgan US Equity I JUESX

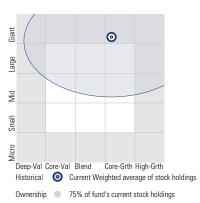
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

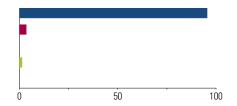
16	32	40	Large
0	8	3	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.13
Cash	1.22	1.51
Bonds	0.00	-0.44
Non-US Stocks	3.36	2.49
US Stocks	95.42	95.30
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
_Մ	Cyclical	26.25	26.22	27.77	
å.	Basic Materials	1.65	1.95	2.65	
A	Consumer Cyclical	11.20	10.11	9.88	
ê	Financial Services	12.42	12.01	13.37	
fi	Real Estate	0.98	2.15	1.87	
M	Sensitive	55.43	53.92	51.57	
	Communication Services	6.57	9.34	8.51	
•	Energy	4.66	3.65	3.82	
¢	Industrials	10.70	7.56	10.04	
	Technology	33.50	33.37	29.20	
→	Defensive	18.32	19.85	20.66	
	Consumer Defensive	1.32	5.75	5.93	
ř	Healthcare	13.65	11.74	12.54	
•	Utilities	3.35	2.36	2.19	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
				3
⊕ Microsoft Corp	9.08	9.08	19.26	Technology
NVIDIA Corp Output Description:	7.12	16.20	149.49	Technology
⊕ Apple Inc	5.86	22.06	9.65	Technology
Amazon.com Inc	4.55	26.60	27.19	Consumer Cyclical
Alphabet Inc Class A	3.41	30.01	30.54	Communication Svc
Meta Platforms Inc Class A	3.08	33.09	42.73	Communication Svc
⊕ Exxon Mobil Corp	2.59	35.68	17.04	Energy
Wells Fargo & Co	2.43	38.11	22.08	Financial Services
⊕ Regeneron Pharmaceuticals Inc	2.27	40.38	19.67	Healthcare
NXP Semiconductors NV	2.27	42.65	18.04	Technology
⊕ UnitedHealth Group Inc	2.25	44.90	-2.51	Healthcare
⊕ Eaton Corp PLC	2.16	47.06	30.98	Industrials
⊕ Lowe's Companies Inc	2.13	49.19	0.05	Consumer Cyclical
Mastercard Inc Class A	2.09	51.28	3.74	Financial Services
AbbVie Inc	2.03	53.32	12.68	Healthcare

Total Holdings 55

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



MFS Conservative Allocation R3 MACNX

Morningstar Category Moderately Conservative

Allocation

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018 Benjamin Nastou since 08-2023 Erich Shigley since 08-2023

Quantitative Screens

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

Management: The fund's management has been in place for 22.02 years.

Net Expense: The fund's expense ratio of 0.84 is 8.7% lower than the Moderately Conservative Allocation category average.

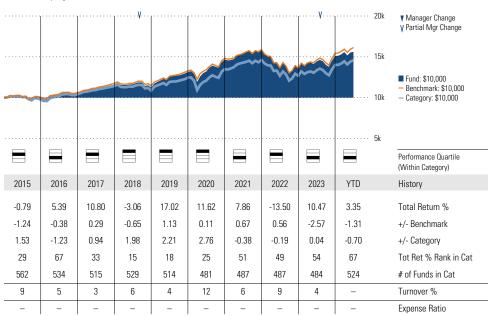
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000





3-Year Risk Metrics

Net Exp	ense		
4.00			Fund Investment
3.56			Category Median
3.11			Peer Group Median
2.67			Quartile Rank
2.23			
1.78			
1.34	 		
0.90		••••	
0.45			
0.01			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	51	33	Percentile
	268/525	58/178	Rank

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

	Fund	Bmark	Cat
Alpha	-0.86	-	-0.69
Beta	0.99	-	0.96
R-Squared	98.93	-	94.22
Standard Deviation	9.98	10.02	9.97
Sharpe Ratio	-0.23	-0.14	-0.23
Tracking Error	1.04	_	2.39
Information Ratio	-0.85	_	-0.50
Up Capture Ratio	97.13	_	95.25
Down Capture Ratio	103.24	_	100.38

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.02	21.82	21.89
Price/Book Ratio	2.99	3.04	3.11
Avg Eff Duration	5.02	_	4.84



MFS Conservative Allocation R3 MACNX

Morningstar Category Moderately Conservative

Allocation

Morningstar Index

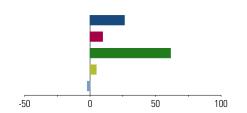
Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 06-30-2024

Morningstar Style Box™



Asset Allocation as of 06-30-2024





Style Breakdown

Equity

Lquity			
13	22	27	Large
6	14	11	Mid
3	4	2	Small
Value	Rlend	Growth	



	·	_	
/alue	Blend	Growth	

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

		Fund	Bmark	Cat	Fund	t	▼ Ben	chmark	[C	ategory	Aver <u>a</u>	ge	
. (Cyclical	36.02	31.25	31.95									
ı	Basic Materials	4.99	3.70	3.31									
(Consumer Cyclical	8.05	10.48	9.07			■ []						
	Financial Services	15.65	14.46	14.07									
	Real Estate	7.33	2.61	5.50									
,	Sensitive	43.82	49.13	46.04									
(Communication Services	5.13	7.72	6.79			*						
ı	Energy	4.23	4.27	5.45									
1	Industrials	14.68	10.66	10.75									
1	Technology	19.78	26.48	23.05									
- 1	Defensive	20.17	19.62	22.01					–]			
(Consumer Defensive	5.40	5.96	6.40									
	Healthcare	11.48	11.18	12.16									
ı	Utilities	3.29	2.48	3.45		[]							

Top 10 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	14.26	14.26	_	_
→ MFS Limited Maturity R6	_	10.02	24.28	_	-
⊕ MFS Inflation-Adjusted Bond R6	_	9.91	34.19	_	-
→ MFS Government Securities R6	_	9.29	43.48	_	-
→ MFS Global Opportunistic Bd R6	-	7.00	50.47	-	-
⊕ MFS Value R6	_	5.96	56.44	_	_
→ MFS Growth R6	_	5.27	61.71	_	-
→ MFS Research R6	_	5.26	66.97	_	-
→ MFS High Income R6	_	4.00	70.98	_	-
MFS Mid Cap Growth R6	_	3.99	74.96	_	-

Total Holdings 22

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



MFS Growth Allocation R3 MAGEX

Morningstar Category Moderately Aggressive Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018 Benjamin Nastou since 08-2023 Erich Shigley since 08-2023

Quantitative Screens

Performance: The fund has finished in the Moderately Aggressive 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 22.02 years.

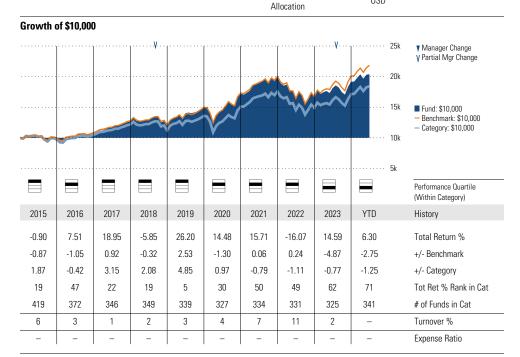
✓ Net Expense: The fund's expense ratio of 0.96 is 1.03% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





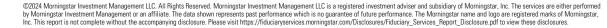
3-Year Risk Metrics

Net Expe	nse		
5.91			► Fund Investment
5.25			Category Median
4.60			 Peer Group Median
3.94			Quartile Rank
3.28			
2.63			
1.97			
1.31	<u> </u>		
0.66			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	54	46	Percentile
	189/350	59/129	Rank
_			

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

	Fund	Bmark	Cat
Alpha	-2.08	_	-1.33
Beta	1.01	_	0.98
R-Squared	98.30	_	94.68
Standard Deviation	14.56	14.28	14.48
Sharpe Ratio	0.01	0.16	0.05
Tracking Error	1.91	_	3.00
Information Ratio	-1.12	_	-0.70
Up Capture Ratio	97.05	_	95.96
Down Capture Ratio	107.16	_	102.71

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.24	22.00	21.66
Price/Book Ratio	2.84	3.09	3.09
Avg Eff Duration	4.53	_	5.14





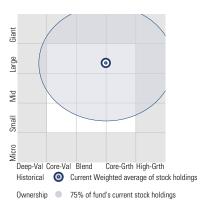
MFS Growth Allocation R3 MAGEX

Morningstar Category Moderately Aggressive Morningstar Index Morningstar US Mod Agg Tgt Alloc NR

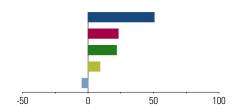
Allocation

Style Analysis as of 06-30-2024

Morningstar Style Box™



Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	-4.69	5.32
Cash	9.15	2.67
Bonds	21.78	14.71
Non-US Stocks	23.15	18.05
US Stocks	50.61	59.24
Asset Class	Net %	Cat%

Style Breakdown

Equity

Lquity				IIAGU
12	21	26	Large	
6	14	11	Mid	
3	4	2	Small	
Value	Rlend	Growth		l td



3	4	2	
alue	Blend	Growth	

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

	Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] C	ategory	Avera	ge	
Cyclical	36.49	31.04	31.34									
Basic Materials	5.25	3.62	3.84		(in	_						
Consumer Cyclical	8.46	10.49	9.95			I						
Financial Services	15.51	14.33	14.36									
Real Estate	7.27	2.60	3.19									
Sensitive	43.77	49.41	47.91									
Communication Services	5.15	7.81	7.31		. [ľ						
Energy	4.19	4.23	4.90		[]							
Industrials	14.80	10.52	12.03									
Technology	19.63	26.85	23.67									
Defensive	19.74	19.55	20.76									
Consumer Defensive	5.63	5.92	6.02									
Healthcare	10.98	11.17	12.19									
Utilities	3.13	2.46	2.55									

Top 10 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ MFS Value R6	_	9.97	9.97	_	_
→ MFS Growth R6	_	9.61	19.58	-	-
→ MFS Research R6	_	9.42	29.00	-	-
⊕ MFS Mid Cap Value R6	_	8.95	37.95	_	-
◆ MFS Mid Cap Growth R6	-	8.94	46.89	-	-
→ MFS Research International R6	_	6.98	53.87	_	_
◆ MFS Inflation-Adjusted Bond R6	_	4.86	58.72	_	-
	_	3.99	62.72	_	-
→ MFS Commodity Strategy R6	_	3.96	66.68	-	-
⊕ MFS Global Real Estate R6	_	3.92	70.60	_	_

Total Holdings 22

igoplus Increase igoplus Decrease igoplus New to Portfolio



MFS International Growth R3 MGRTX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Kevin Dwan since 01-2012 Matthew Barrett since 03-2015

Quantitative Screens

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

Management: The fund's management has been in place for 12.5 years.

Style: The fund has landed in its primary style box — Large Growth — 84.38 % of the time over the past three

Net Expense: The fund's expense ratio of 1.08 is 8% higher than the Foreign Large Growth category average.

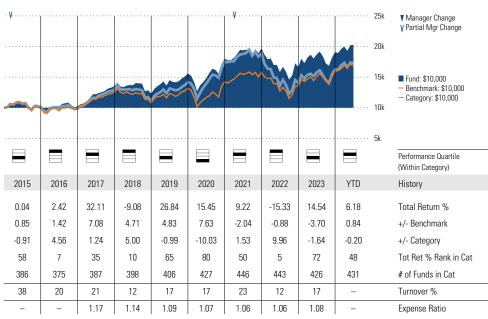
Morningstar Investment Management LLC Analysis

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

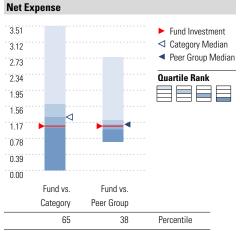
ESG Metrics

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

Growth of \$10,000





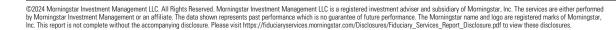


42/113 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.19	_	-5.34
Beta	0.97	_	1.11
R-Squared	90.79	_	87.65
Standard Deviation	17.17	16.94	20.16
Sharpe Ratio	-0.03	0.05	-0.19
Tracking Error	5.24	_	7.45
Information Ratio	-0.27	_	-0.71
Up Capture Ratio	94.05	_	98.34
Down Capture Ratio	99.45	_	121.76

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.72	16.00	22.62
Price/Book Ratio	3.20	1.83	3.54
Geom Avg Mkt Cap \$B	67.78	55.30	73.85
ROE	17.10	18.42	23.42



286/438



MFS International Growth R3 MGRTX

Morningstar Category Foreign Large Growth MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

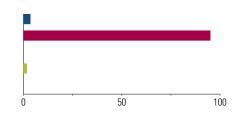
9	35	48	Large
0	4	3	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.00	0.54
Cash	1.60	1.85
Bonds	0.00	0.08
Non-US Stocks	94.99	89.24
US Stocks	3.42	8.29
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Ben	chmark	([] Ca	ategory	Averag	ge			
<u></u>	Cyclical	30.32	38.97	32.75									1		
A	Basic Materials	11.96	6.63	6.44											
A	Consumer Cyclical	8.69	10.57	12.26			• []]	į						
, f	Financial Services	9.67	19.59	13.59					7.						
命	Real Estate	0.00	2.18	0.46	[]										
W	Sensitive	44.54	35.95	46.85											
	Communication Services	2.68	4.57	3.83											
•	Energy	1.32	4.26	2.94] [
Ф	Industrials	19.59	16.70	19.25											
	Technology	20.95	10.42	20.83						-					
→	Defensive	25.14	25.09	20.40											
Ħ	Consumer Defensive	12.31	8.48	6.44			'								
+	Healthcare	12.40	13.69	13.42				1							
•	Utilities	0.43	2.92	0.54	0	'									
				-	0%	5	10	15	20	25	30	35	40	45	E

World Regions % Equity 06-30-2024



Greater Asia	Fund % 31.58	Cat % 26.50
Japan	10.17	13.02
Australasia	1.38	1.56
Asia-4 Tigers	12.84	5.82
Asia-ex 4 Tigers	7.19	6.10
Not Classified	0.00	0.00

Americas	Fund % 12.03	Cat % 16.35	Greater Europe	Fund % 56.38	Cat % 57.15	Market Maturity	Fund %
North America	10.07	13.74	United Kingdom	8.77	11.91	Developed Markets	90.84
Central/Latin	1.96	2.61	W euro-ex UK	47.61	44.73	Emerging Markets	9.16
			Emrgng Europe	0.00	0.03	Not Available	0.00
			Africa	0.00	0.48		

•				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	5.05	5.05	37.45	Technology
Schneider Electric SE	4.33	9.37	25.32	Industrials
Hitachi Ltd	4.01	13.39	_	Industrials
Nestle SA	3.77	17.16	_	Consumer Defensive
Taiwan Semiconductor Manufacturing Co Ltd ADR	3.34	20.50	68.18	Technology
Roche Holding AG	3.25	23.75	_	Healthcare
Heineken NV	3.01	26.76	-0.65	Consumer Defensive
Lvmh Moet Hennessy Louis Vuitton SE	2.97	29.73	-1.70	Consumer Cyclical
Linde PLC	2.57	32.30	7.52	Basic Materials
Amadeus IT Group SA	2.15	34.45	_	Technology

Total Holdings 96

⊕ Increase ⊕ Decrease ☼ New to Portfolio



MFS Moderate Allocation R3 MAMHX

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018 Benjamin Nastou since 08-2023 Erich Shigley since 08-2023

Quantitative Screens

Performance: The fund has finished in the Moderate 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 22.02 years.

Style: The fund has landed in its primary style box — Large Blend — 96.88 % of the time over the past three

Net Expense: The fund's expense ratio of 0.9 is 10.89% lower than the Moderate Allocation category average.

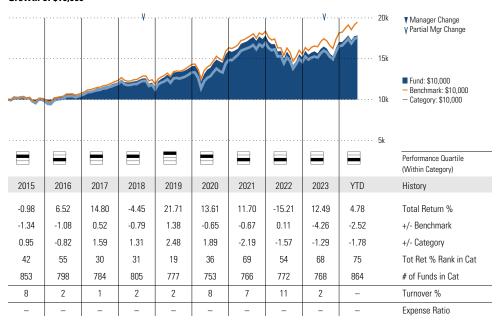
Morningstar Investment Management LLC Analysis

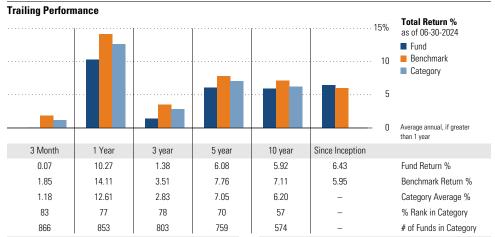
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated			
Sustainability Rating	3	05-31-2024			
Carbon Risk Score	Low Risk	12-31-2021			

Growth of \$10,000



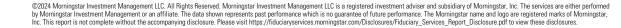


Net Exp	ense		
6.87			► Fund Investment
6.11			Category Median
5.34			 Peer Group Median
4.58			Quartile Rank
3.82			
3.05			
2.29			
1.53	4		
0.76			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	49	36	Percentile
	427/872	125/348	Rank

125/348 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- Fear nisk Wietrics			
	Fund	Bmark	Cat
Alpha	-2.07	_	-0.68
Beta	1.00	_	0.98
R-Squared	98.31	_	94.43
Standard Deviation	12.46	12.35	12.42
Sharpe Ratio	-0.10	0.07	0.00
Tracking Error	1.62	_	2.75
Information Ratio	-1.31	-	-0.40
Up Capture Ratio	94.76	-	96.78
Down Capture Ratio	106.31	-	100.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.63	22.77	22.57
Price/Book Ratio	2.91	3.31	3.44
Avg Eff Duration	5.26	_	4.92

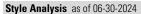




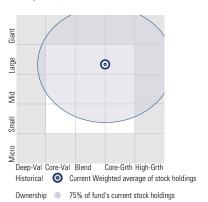
MFS Moderate Allocation R3 MAMHX

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



Style Breakdown

Equity				Fixed Income
12	21	26	Large	
6	14	11	Mid	
3	4	2	Small	
	DI I	0 1		Let NA L

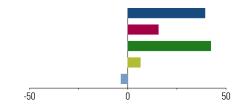
Value Blend Growth

Mod I td Duration

Quality High MidLow

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

Asset Allocation as of 06-30-2024





		Fund	Bmark	Cat	Fund	▼ Be	enchma	ark [Catego	ory_Av	erage	
⊌ Cyclical		36.32	30.18	30.33								
Basic Ma	terials	5.07	3.30	3.46								
Consume	r Cyclical	8.43	10.47	10.02								
Financial	Services	15.43	13.82	14.48								
Real Esta	te	7.39	2.59	2.37								
✓ Sensitive		43.81	50.25	48.09								
Communi	cation Services	5.14	8.04	7.86								
Energy		4.20	4.13	4.68								
Industrial	S	14.79	10.11	10.83						_		
Technolog	gy	19.68	27.97	24.72						'		
→ Defensive		19.86	19.57	21.58								
Consume	r Defensive	5.45	5.83	5.66								
Healthcar	re	11.18	11.32	13.05								
Utilities		3.23	2.42	2.87								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	% Net Asset	Guillulative 76	TTD netuiii 76	Willingstar Sector
	_	9.26	9.26	_	_
→ MFS Total Return Bond R6	_	8.29	17.55	_	-
⊕ MFS Value R6	_	7.98	25.53	_	-
→ MFS Growth R6	_	7.35	32.88	_	_
→ MFS Research R6	-	7.30	40.19	-	-
⊕ MFS Mid Cap Growth R6	_	7.00	47.19	_	_
⊕ MFS Mid Cap Value R6	_	6.97	54.15	_	_
→ MFS Inflation-Adjusted Bond R6	_	6.90	61.05	_	-
⊕ MFS Global Opportunistic Bd R6	_	4.98	66.03	_	_
→ MFS Research International R6	_	4.98	71.01	_	_

Total Holdings 23

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



PIMCO Income A PONAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 1.02 is 4.08% higher than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

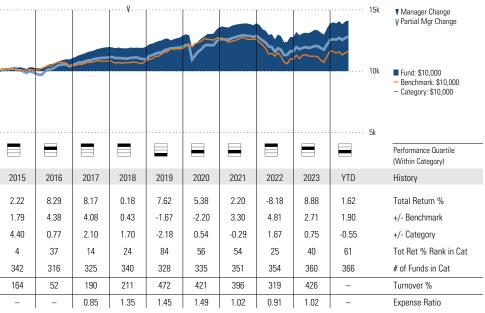
Metric	Rating	Updated		
Sustainability Rating	4	05-31-2024		

Morningstar Category

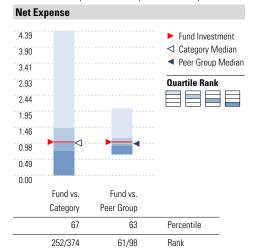
Morningstar Index

Multisector Bond Bloomberg US Universal TR USD

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	s
characteristics.	

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.92	-	2.01
Beta	0.82	-	0.77
R-Squared	86.16	-	77.12
Standard Deviation	6.44	7.32	6.43
Sharpe Ratio	-0.39	-0.81	-0.52
Tracking Error	2.75	_	3.60
Information Ratio	1.24	-	0.74
Up Capture Ratio	90.17	-	79.26
Down Capture Ratio	62.25	_	61.30

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.55	4.55	4.11
Avg Eff Maturity	5.31	7.69	7.17



PIMCO Income A PONAX

Style Analysis as of 06-30-2024

Style Breakdown

Fixed Income

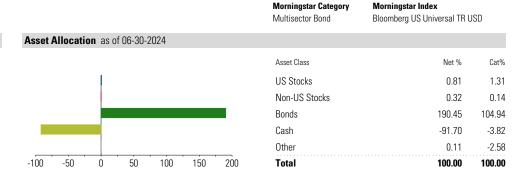
Ouality

Signature

Ltd Mod Ext

Duration

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



	Fund	Bmark	Cat	Fund	 Benchmarl 	c Categor	ν Λνοταπο		
•				Tullu	v Denciman	C [] Categor	y Average		_
Government	37.37	-	25.16			1 1		1	
Treasury	1.73	_	8.65						
Inflation – Protected	2.59	-	0.94						
Agency/Quasi Agency	0.02	-	0.25	0					
Other Government Related	33.03	-	15.32				:		
Corporate	3.04	-	34.60						
Corporate Bond	2.40	_	29.35						
Bank Loan	0.61	_	3.11						
Convertible	0.02	_	0.65	[]					
Preferred	0.01	_	1.49	i [
Securitized	25.27	-	27.40						
Agency MBS Pass-Through	13.92	_	11.20						
Agency MBS ARM	0.00	_	0.06	ĺ					
Agency MBS CMO	0.12	_	2.53	i [
Non-Agency Residential MBS	3.70	_	3.23						
Commercial MBS	0.31	_	1.38	I					
Asset-Backed	7.22	_	9.00						
Covered Bond	0.00	_	0.00						
Municipal	0.02	_	0.24	0					
Cash & Equivalents	24.48	-	9.87						
Other	9.65	_	2.74						

Top 0 Holdings as of 06-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector

Total Holdings 0

⊕ Increase ⊖ Decrease 🛪 New to Portfolio



PIMCO International Bond (USD-Hdg) A PFOAX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 1.03 is 49.28% higher than the Global Bond-USD Hedged category average.

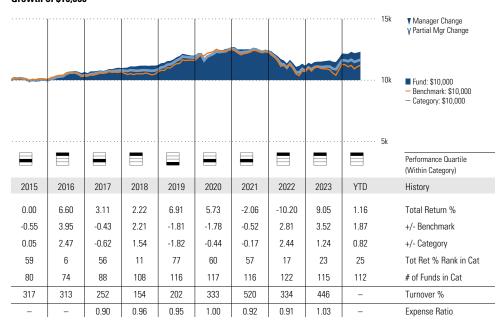
Morningstar Investment Management LLC Analysis

This fund fails the expense screen. However, its fees are competitive with peers that have a similar distribution structure.

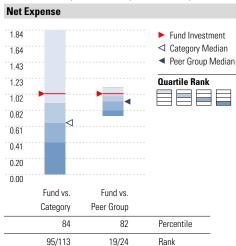
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

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	1.24	_	0.39
Beta	0.59	_	0.81
R-Squared	76.67	_	84.66
Standard Deviation	5.01	7.43	6.52
Sharpe Ratio	-0.79	-0.85	-0.84
Tracking Error	3.89	-	3.09
Information Ratio	0.64	-	0.33
Up Capture Ratio	65.18	_	82.20
Down Capture Ratio	53.01	_	78.68

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



PIMCO International Bond (USD-Hdg) A PFOAX

Morningstar Category Morningstar Index Global Bond-USD Hedged Bloomberg US Agg Bond TR USD

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

Mod Ext

Duration

-50	Ó	50	100	150

Asset Allocation as of 06-30-2024

US Stocks Non-US Stocks	0.00	0.00
Bonds	145.27	90.33
Cash	-42.23	9.55
Other	-3.03	0.12
Total	100.00	100.00

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

	Fund	Bmark	Cat	Fund	. n.	anabr-	uL Π	Cate -	.a				
_				Fund	▼ B6	enchma	агк Ц	Categ	ory A	/erage			
Government	50.90	-	41.72	: :								1	
Treasury	9.48	_	25.50										
Inflation – Protected	1.02	_	1.21										
Agency/Quasi Agency	0.24	-	3.87	i [
Other Government Related	40.16	-	11.14										
Corporate	1.52	_	13.66										
Corporate Bond	1.44	-	13.47										
Bank Loan	0.08	_	0.15										
Convertible	0.00	_	0.02	0									
Preferred	0.00	_	0.02										
Securitized	10.34	-	6.65										
Agency MBS Pass-Through	6.32	_	4.17										
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	0.01	_	0.34										
Non-Agency Residential MBS	1.07	_	0.13	D									
Commercial MBS	0.14	_	0.13										
Asset-Backed	1.90	_	1.41										
Covered Bond	0.90	_	0.47	0									
Municipal	0.03	_	0.08										
Cash & Equivalents	20.61	_	2.99										
Other	16.57	-	34.88							0			

Top 0 Holdings as of 06-30-2024				
Name Mat	aturity Date	% Net Asset	Cumulative %	Fixed Income Sector

⊕ Increase ⊕ Decrease ☼ New to Portfolio

Total Holdings 0



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

Quantitative Screens

- Q Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.1 years.
- \times *Style:* The fund has landed in its primary style box Large Value 9.09 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

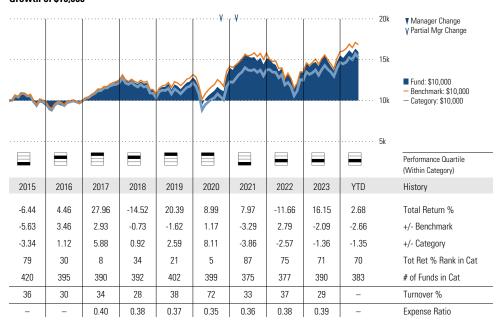
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

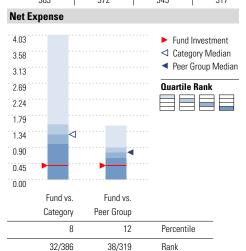
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium 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 Metrics			
	Fund	Bmark	Cat
Alpha	-1.56	_	1.13
Beta	0.97	_	0.95
R-Squared	91.22	_	87.73
Standard Deviation	17.24	16.94	17.27
Sharpe Ratio	-0.05	0.05	0.11
Tracking Error	5.13	_	6.16
Information Ratio	-0.34	_	0.16
Up Capture Ratio	90.19	_	94.67
Down Capture Ratio	96.80	_	90.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.83	16.00	12.06
Price/Book Ratio	1.75	1.83	1.28
Geom Avg Mkt Cap \$B	34.66	55.30	38.71
ROE	16.74	18.42	13.91

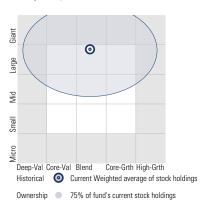


Vanguard International Value Inv VTRIX

Morningstar Index **Morningstar Category** Foreign Large Value MSCI EAFE NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

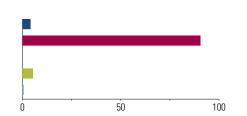
Equity

24	24	29	Large
4	13	4	Mid
1	2	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	0.44	0.21
Cash	5.16	1.68
Bonds	0.00	0.13
Non-US Stocks	90.44	95.37
US Stocks	3.97	2.61
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	Bench	nmark	Cateo	jory Ave	erage		_	
Ն	Cyclical	44.19	38.97	42.96										
A.	Basic Materials	10.19	6.63	8.25										
-	Consumer Cyclical	15.44	10.57	10.29										
ê	Financial Services	17.83	19.59	23.29					• 1					
ŧ	Real Estate	0.73	2.18	1.13	■[]									
M	Sensitive	40.34	35.95	36.19										
	Communication Services	4.26	4.57	5.00										
8	Energy	4.62	4.26	8.54										
¢	Industrials	20.19	16.70	15.08										
	Technology	11.27	10.42	7.57						Ė				
→	Defensive	15.47	25.09	20.84						:				
	Consumer Defensive	5.68	8.48	8.07										
٠	Healthcare	8.74	13.69	9.18			— [*						
•	Utilities	1.05	2.92	3.59										
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 06-30-2024



	Fund %	Cat %
Greater Asia	36.65	29.51
Japan	12.38	16.78
Australasia	1.02	3.09
Asia-4 Tigers	10.66	6.91
Asia-ex 4 Tigers	12.59	2.73
Not Classified	0.00	0.00

Americas	Fund % 12.10	Cat % 8.17	Greater Europe	Fund % 51.25	Cat % 62.29	Market Maturity	Fund %
North America	6.95	7.19	United Kingdom	16.09	18.50	Developed Markets	81.96
Central/Latin	5.15	0.98	W euro-ex UK Emrana Europe	34.86 0.00	43.00 0.16	Emerging Markets Not Available	18.04 0.00
			Africa	0.30	0.63		

Top 10 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	3.85	3.85	_	_
Taiwan Semiconductor Manufacturing Co Ltd	1.98	5.82	_	Technology
	1.83	7.66	_	Industrials
⊕ Tencent Holdings Ltd	1.77	9.43	_	Communication Svc
	1.45	10.88	_	Industrials
⊕ Roche Holding AG	1.32	12.20	_	Healthcare
	1.32	13.51	_	Consumer Cyclical
⊕ BP PLC	1.25	14.77	-	Energy
→ RELX PLC	1.13	15.90	-	Industrials
SAP SE	1.08	16.98	-	Technology

Total Holdings 262

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio

