

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

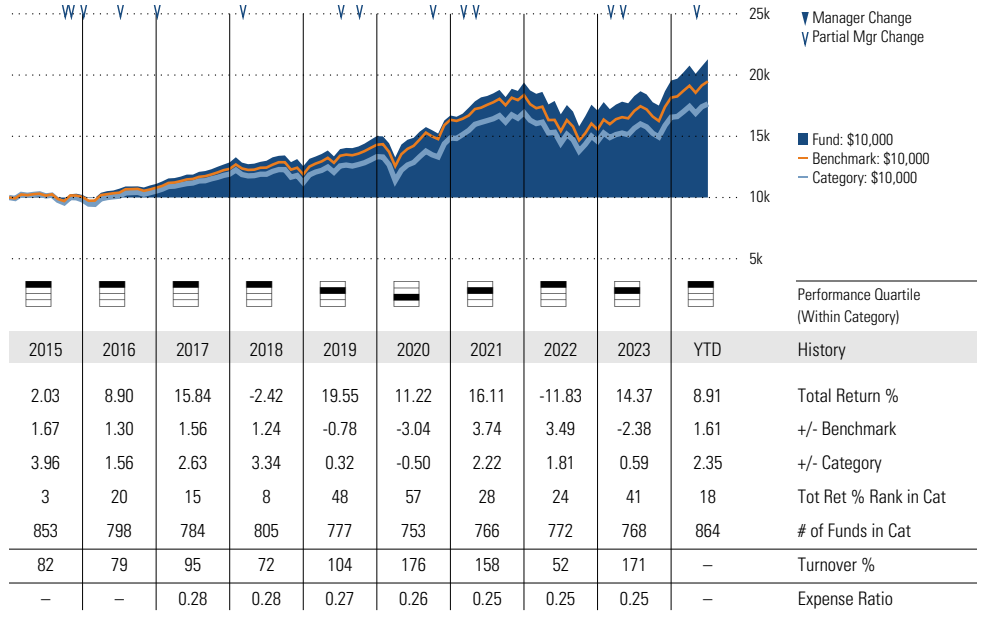
Morningstar Investment Management LLC Analysis

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

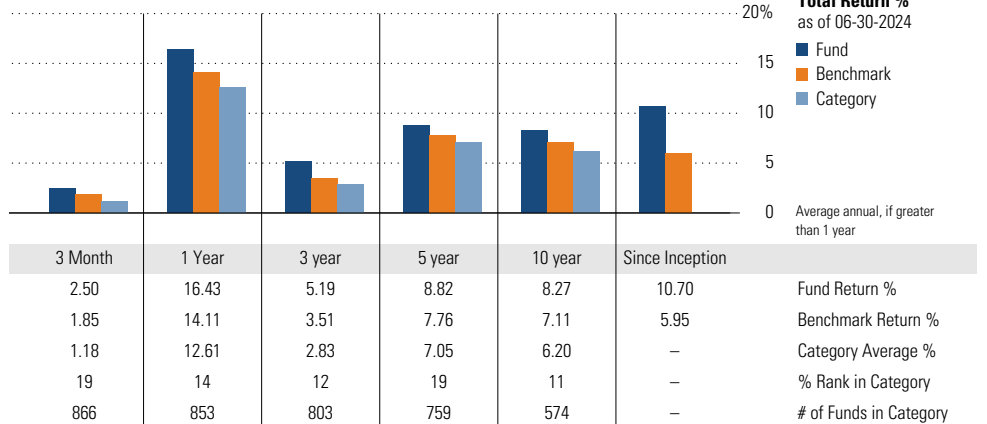
ESG Metrics

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

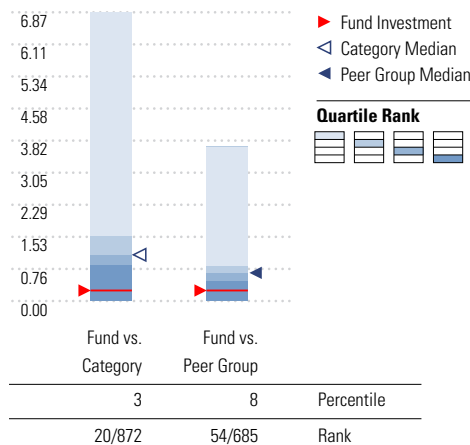
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

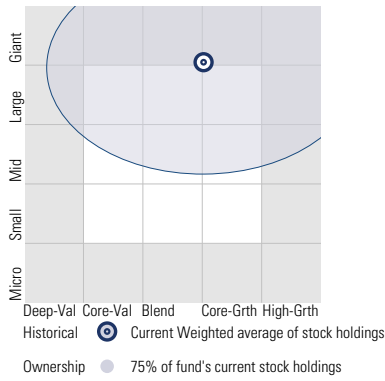
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

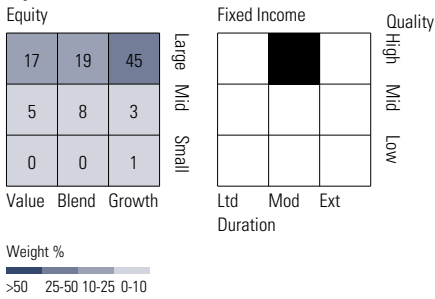
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2024

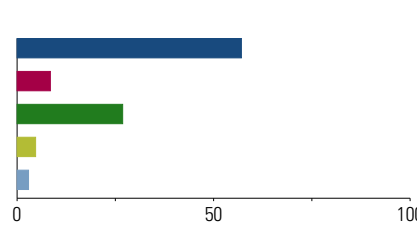
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	22.96	30.18	30.33			
Basic Materials	2.56	3.30	3.46			
Consumer Cyclical	6.71	10.47	10.02			
Financial Services	11.89	13.82	14.48			
Real Estate	1.80	2.59	2.37			
Sensitive	53.13	50.25	48.09			
Communication Services	11.25	8.04	7.86			
Energy	5.57	4.13	4.68			
Industrials	9.81	10.11	10.83			
Technology	26.50	27.97	24.72			
Defensive	23.90	19.57	21.58			
Consumer Defensive	8.10	5.83	5.66			
Healthcare	13.15	11.32	13.05			
Utilities	2.65	2.42	2.87			

Top 10 Holdings as of 06-30-2024

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

Total Holdings 2884

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

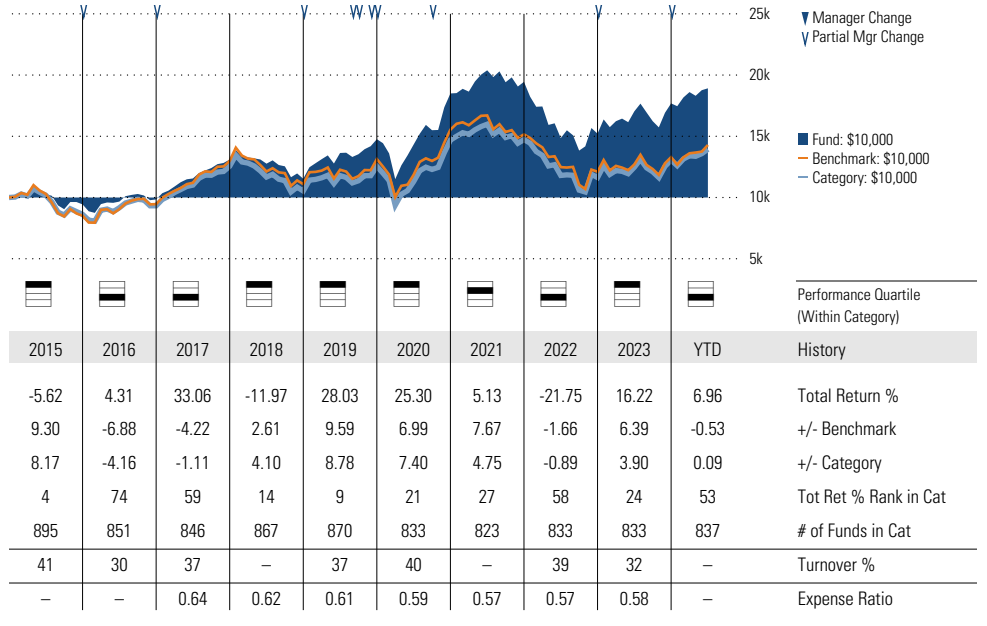
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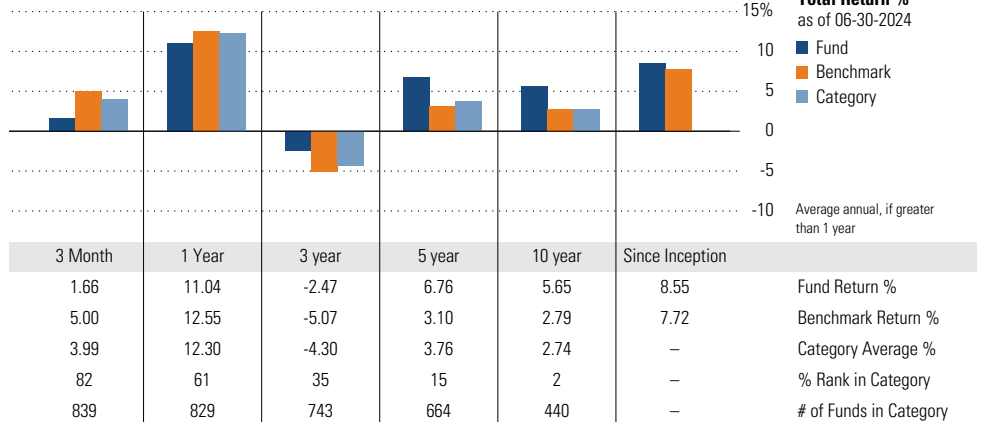
ESG Metrics

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

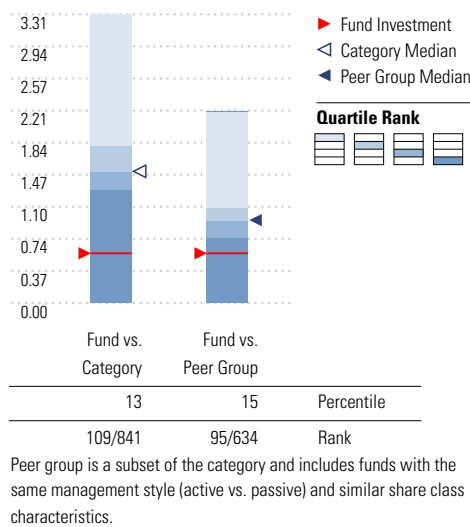
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.67	-	-0.48
Beta	0.80	-	0.94
R-Squared	77.72	-	87.49
Standard Deviation	16.06	17.80	17.99
Sharpe Ratio	-0.29	-0.40	-0.40
Tracking Error	8.41	-	6.25
Information Ratio	0.31	-	-0.06
Up Capture Ratio	83.62	-	94.57
Down Capture Ratio	77.23	-	96.94

Portfolio Metrics

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

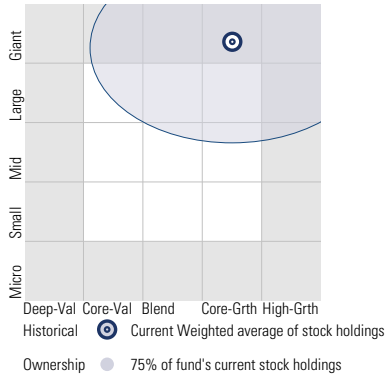
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

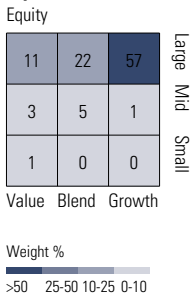
Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2024

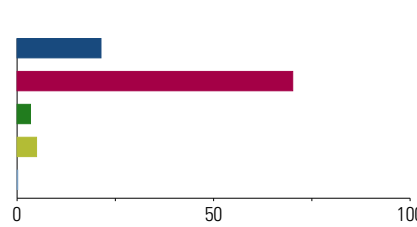
Morningstar Style Box™



Style Breakdown

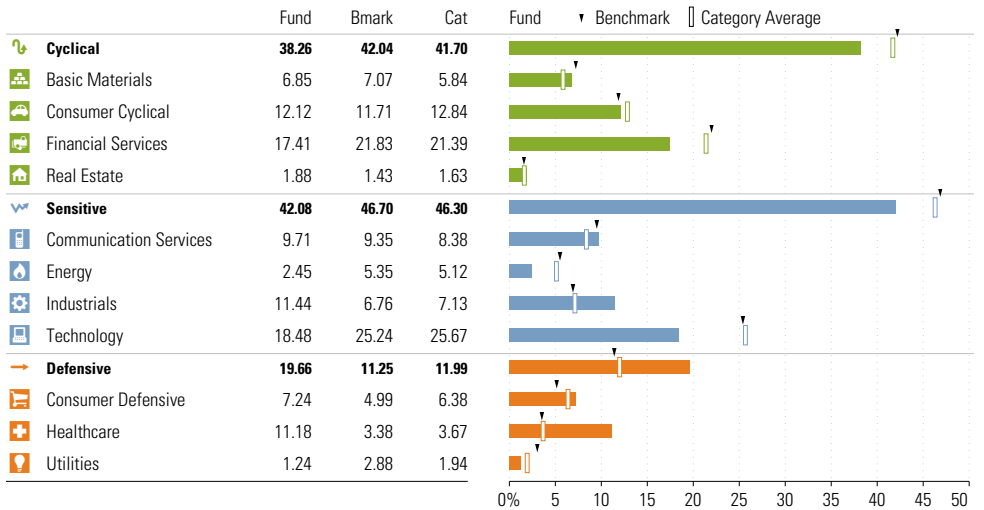


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



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

Top 10 Holdings as of 06-30-2024

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

Total Holdings 575

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

- M. Sharon deGuzman since 09-2000
- Mary Ellen Stanek since 09-2000
- Charles Groeschell since 09-2000
- Warren Pierson since 09-2000
- Meghan Dean since 05-2019
- Jay Schwister since 05-2019
- Jeffrey Schrom since 05-2019
- 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 0.3 is 42.31% lower than the Intermediate Core Bond category average.

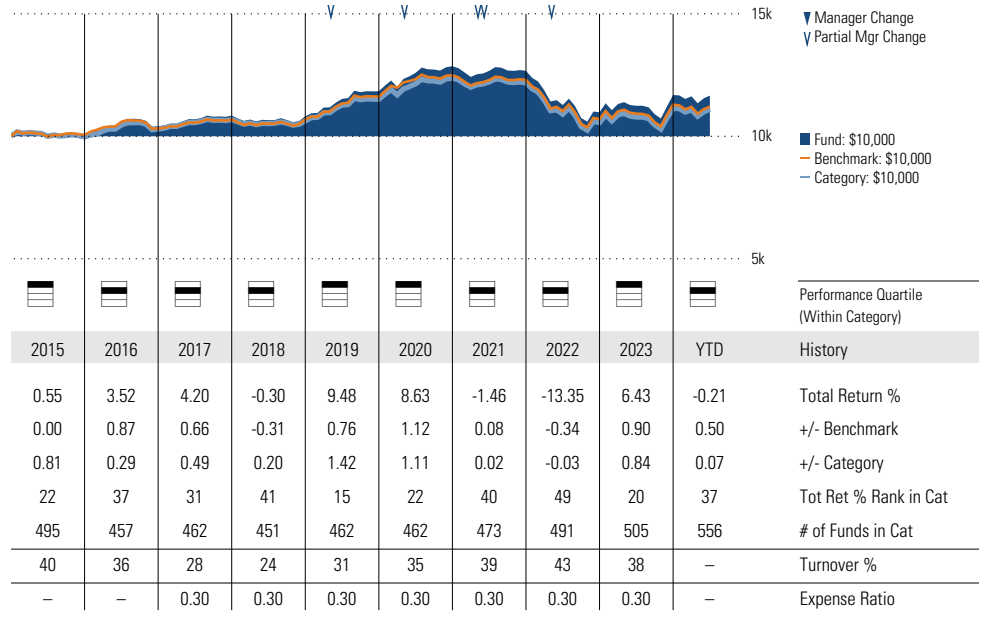
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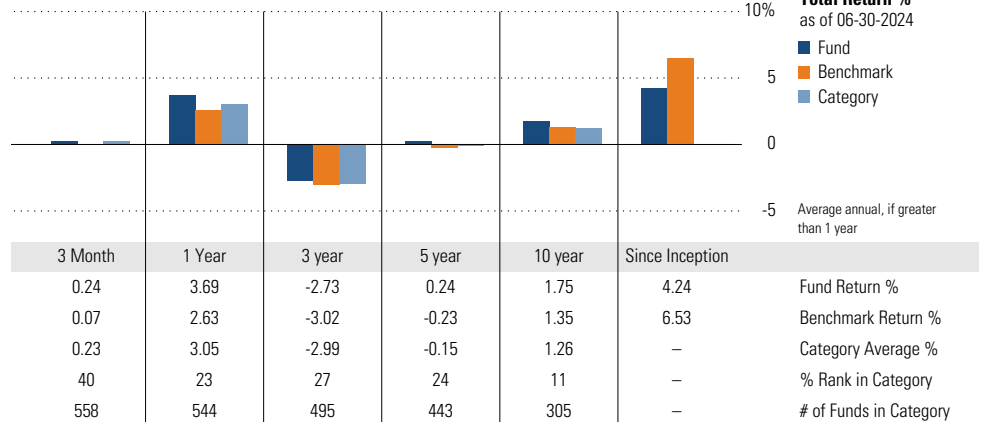
ESG Metrics

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

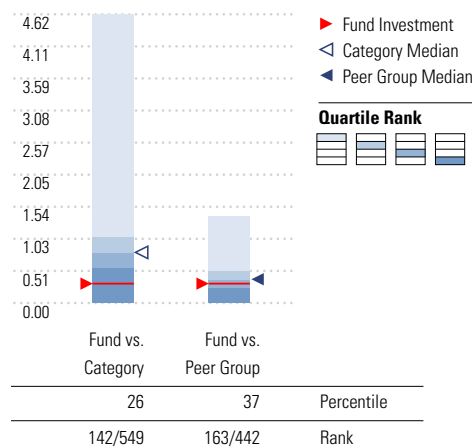
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.35	-	-0.08
Beta	1.01	-	0.98
R-Squared	99.64	-	97.76
Standard Deviation	7.56	7.43	7.36
Sharpe Ratio	-0.79	-0.85	-0.86
Tracking Error	0.47	-	0.99
Information Ratio	0.62	-	-0.20
Up Capture Ratio	102.15	-	96.79
Down Capture Ratio	99.01	-	97.79

Portfolio Metrics

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

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

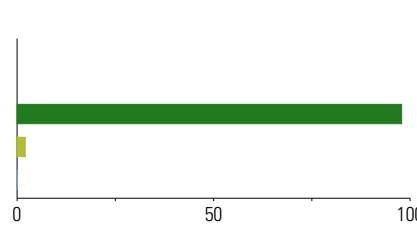
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

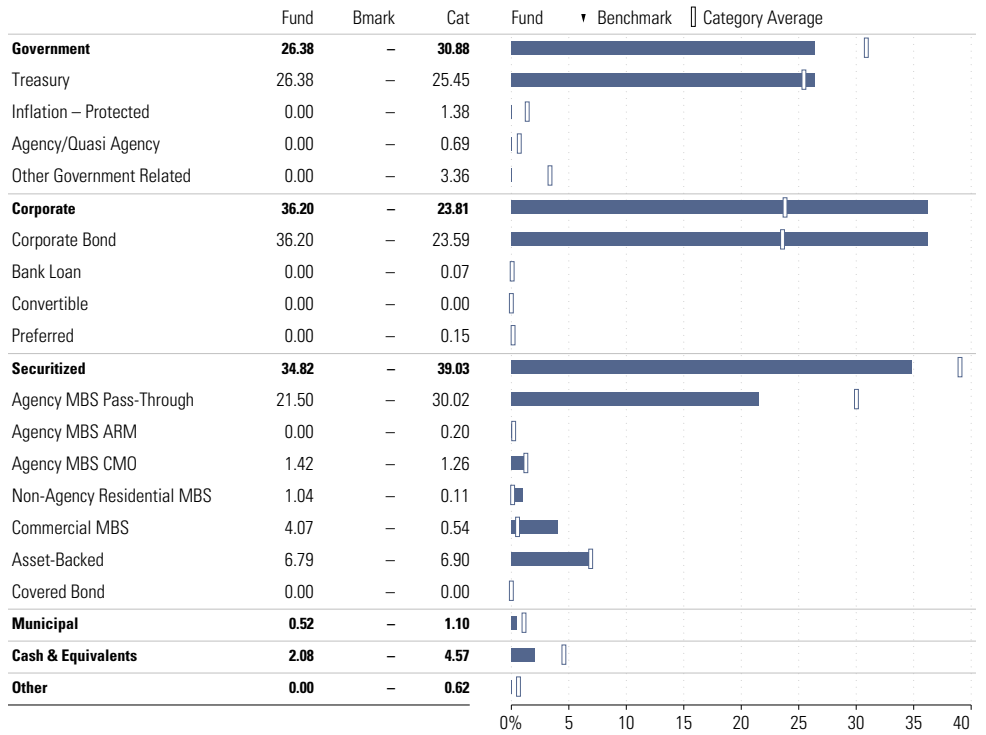


Asset Class	Net %	Cat%
US Stocks	0.00	0.08
Non-US Stocks	0.00	0.02
Bonds	97.85	93.87
Cash	2.08	4.13
Other	0.07	1.89
Total	100.00	100.00

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
B	0.00	0.00	0.49
Below B	0.00	0.00	0.21
Not Rated	0.00	2.46	0.59

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes 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

DFA Inflation-Protected Securities I DIPSX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

David Plecha since 09-2006
Joseph Kolerich since 02-2012
Alan Hutchison since 02-2016

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 17.79 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.11 is 84.06% lower than the Inflation-Protected Bond category average.

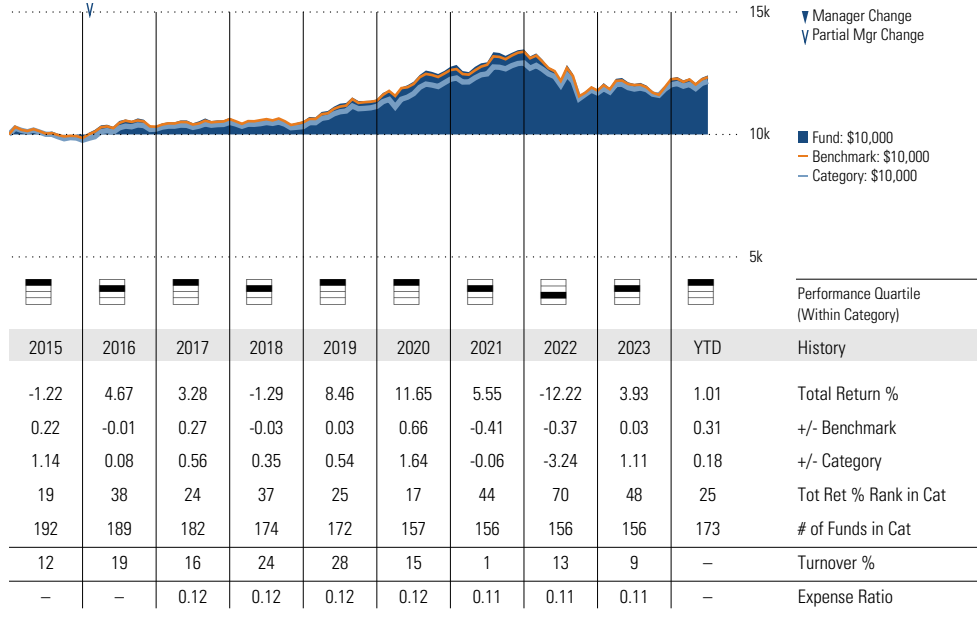
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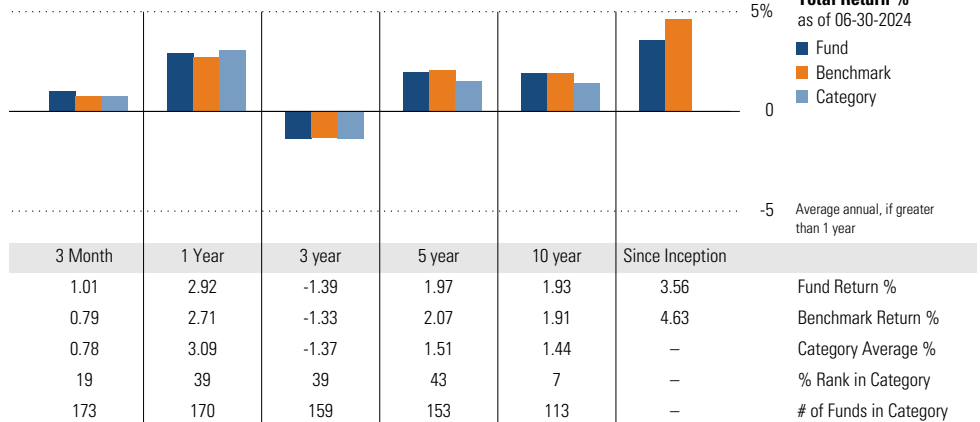
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

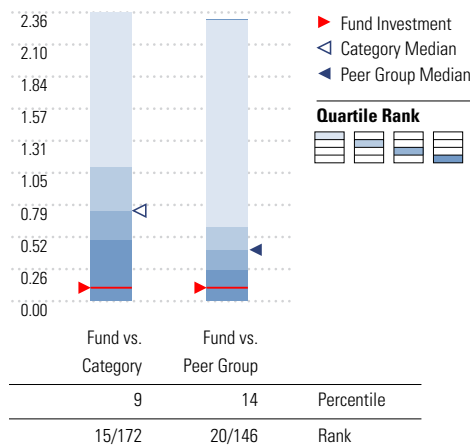
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.07	-	-0.35
Beta	1.08	-	0.99
R-Squared	99.27	-	95.77
Standard Deviation	7.82	7.21	7.77
Sharpe Ratio	-0.58	-0.62	-0.65
Tracking Error	0.89	-	1.76
Information Ratio	-0.07	-	-0.55
Up Capture Ratio	108.85	-	96.99
Down Capture Ratio	108.16	-	101.24

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.69	4.52	6.02
Avg Eff Maturity	7.41	-	7.05

DFA Inflation-Protected Securities I DIPSX

Morningstar Category
Inflation-Protected Bond

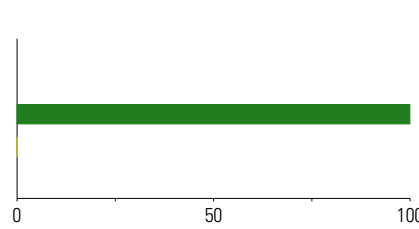
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

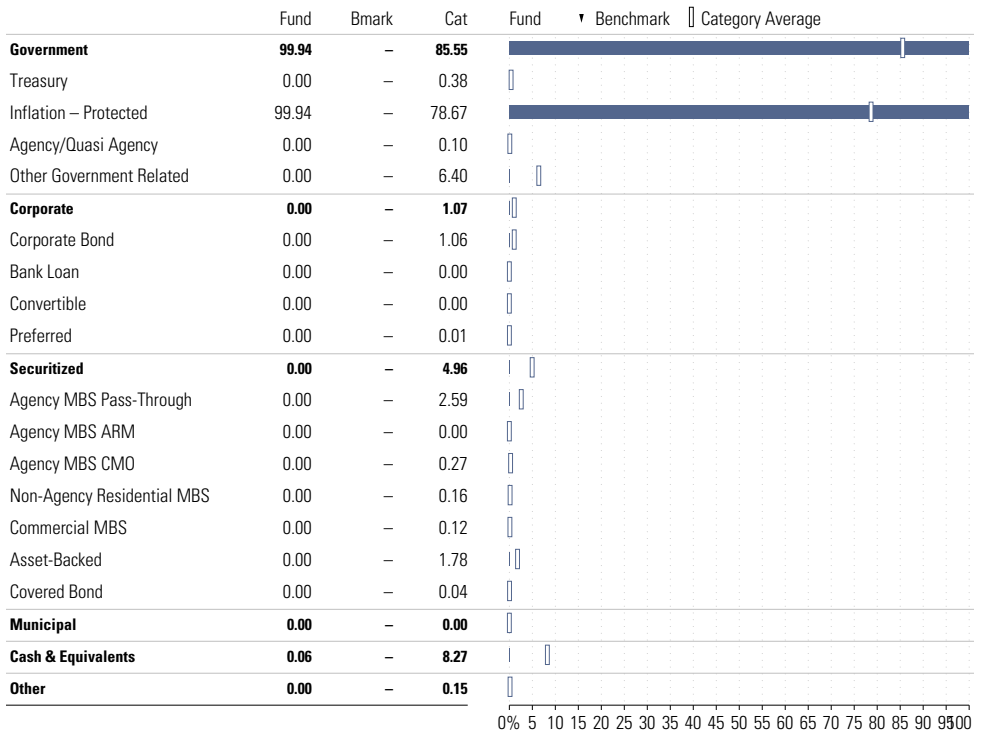


Asset Class	Net %	Cat%
US Stocks	0.00	0.14
Non-US Stocks	0.00	0.00
Bonds	99.94	90.94
Cash	0.06	7.86
Other	0.00	1.06
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	0.00	25.98
AA	100.00	99.60	70.29
A	0.00	0.00	0.61
BBB	0.00	0.00	0.79
BB	0.00	0.00	0.09
B	0.00	0.00	0.01
Below B	0.00	0.00	0.09
Not Rated	0.00	0.40	2.14

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	01-2029	9.50	9.50	-
⊕ United States Treasury Bonds 3.875%	04-2029	9.41	18.91	-
⊖ United States Treasury Notes 0.875%	01-2029	9.35	28.26	-
⊕ United States Treasury Bonds 3.625%	04-2028	9.34	37.60	-
⊕ United States Treasury Bonds 1.75%	01-2028	8.10	45.71	-
⊕ United States Treasury Bonds 2.125%	02-2040	8.09	53.80	-
⊕ United States Treasury Bonds 2.125%	02-2041	7.35	61.15	-
⊕ United States Treasury Bonds 3.375%	04-2032	6.23	67.37	-
⊕ United States Treasury Notes 0.5%	01-2028	4.76	72.13	-
⊕ United States Treasury Notes 0.125%	01-2030	4.36	76.49	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Intl Sustainability Core 1 DFSPX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010
Allen Pu since 07-2015
Mary Phillips since 02-2017
William Collins-Dean since 02-2019

Quantitative Screens

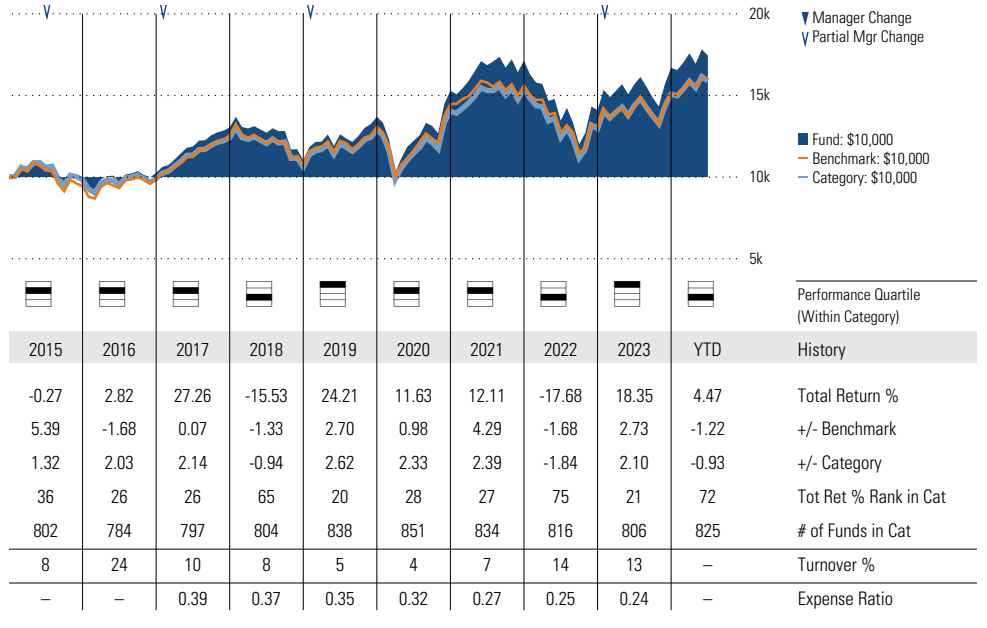
✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.35 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 0.24 is 72.09% lower than the Foreign Large Blend category average.

Growth of \$10,000



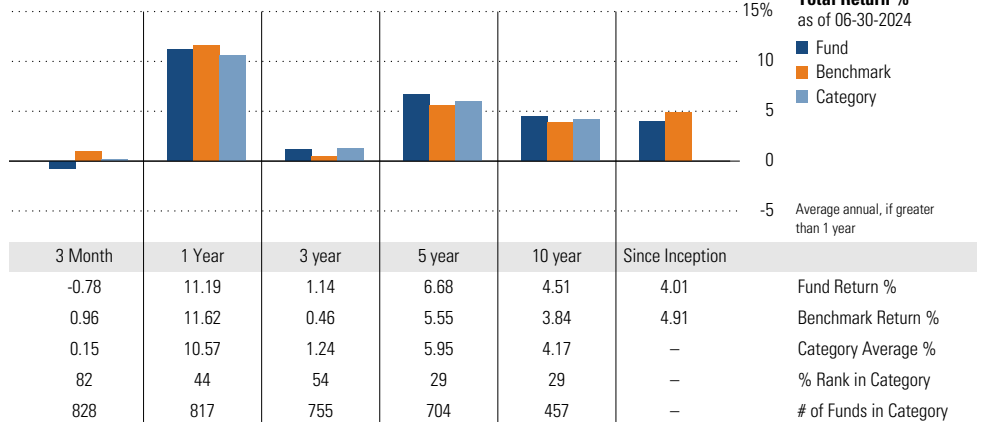
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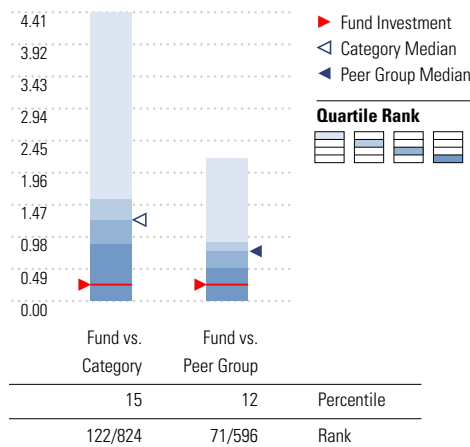
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.84	-	0.70
Beta	1.09	-	1.02
R-Squared	94.59	-	92.87
Standard Deviation	18.32	16.36	17.37
Sharpe Ratio	-0.03	-0.10	-0.05
Tracking Error	4.50	-	4.65
Information Ratio	0.15	-	0.16
Up Capture Ratio	115.26	-	107.65
Down Capture Ratio	111.99	-	105.02

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.75	15.74	15.78
Price/Book Ratio	1.88	1.81	1.94
Geom Avg Mkt Cap \$B	18.85	51.02	60.43
ROE	18.93	17.31	19.31

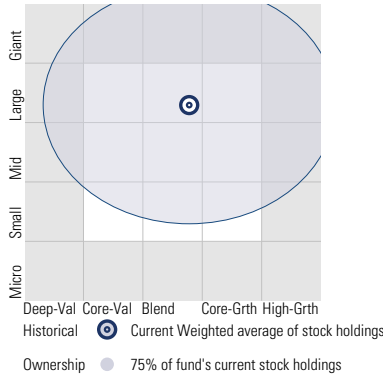
DFA Intl Sustainability Core 1 DFSPX

Morningstar Category
Foreign Large Blend

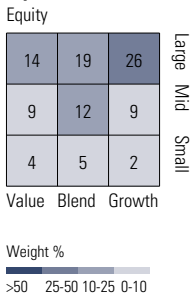
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

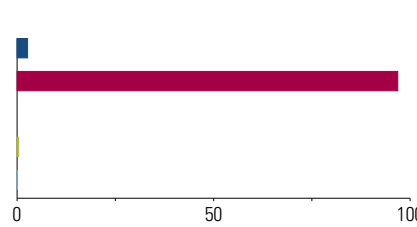
Morningstar Style Box™



Style Breakdown

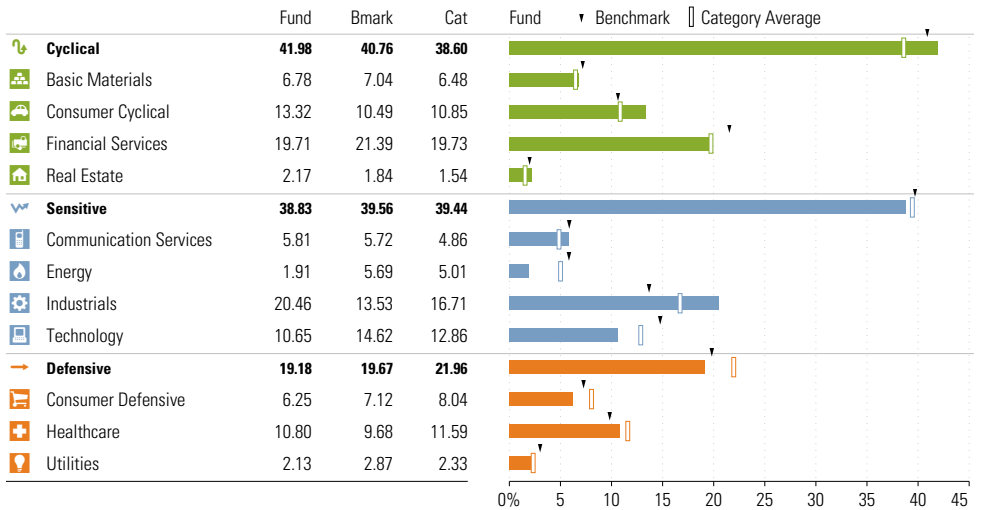


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	2.67	3.61
Non-US Stocks	96.86	93.77
Bonds	0.00	0.78
Cash	0.40	0.31
Other	0.07	1.53
Total	100.00	100.00

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	28.18	34.66	Americas	9.70	8.64	Greater Europe	62.13	56.68	Developed Markets	99.82
Japan	20.80	19.06	North America	9.69	7.55	United Kingdom	13.03	13.73	Emerging Markets	0.18
Australasia	5.62	4.65	Central/Latin	0.01	1.09	W euro-ex UK	48.36	42.09	Not Available	0.00
Asia-4 Tigers	1.63	6.40				Emrgng Europe	0.05	0.10		
Asia-ex 4 Tigers	0.13	4.55				Africa	0.69	0.76		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Novo Nordisk A/S Class B	2.58	2.58	-	Healthcare
ASML Holding NV ADR	1.88	4.47	35.58	Technology
Lvmh Moet Hennessy Louis Vuitton SE	1.31	5.78	-1.70	Consumer Cyclical
⊕ Toyota Motor Corp	0.99	6.76	-	Consumer Cyclical
⊖ Roche Holding AG	0.89	7.65	-	Healthcare
⊕ Novartis AG ADR	0.79	8.44	9.18	Healthcare
AstraZeneca PLC ADR	0.76	9.20	17.26	Healthcare
L'Oreal SA	0.72	9.93	-7.54	Consumer Defensive
Unilever PLC ADR	0.66	10.59	15.31	Consumer Defensive
Siemens AG	0.62	11.21	5.00	Industrials

Total Holdings 3896

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Federated Hermes Total Return Bond R6 FTRLX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

- Mark Durbiano since 12-1997
- Todd Abraham since 02-1999
- Christopher McGinley since 12-2009
- Donald Ellenberger since 03-2013
- Ihab Salib since 05-2013
- Richard Gallo since 01-2018
- Jerome Conner since 01-2018
- Anthony Venturino since 03-2019
- Chengjun(Chris) Wu since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 26.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 48.65% lower than the Intermediate Core-Plus Bond category average.

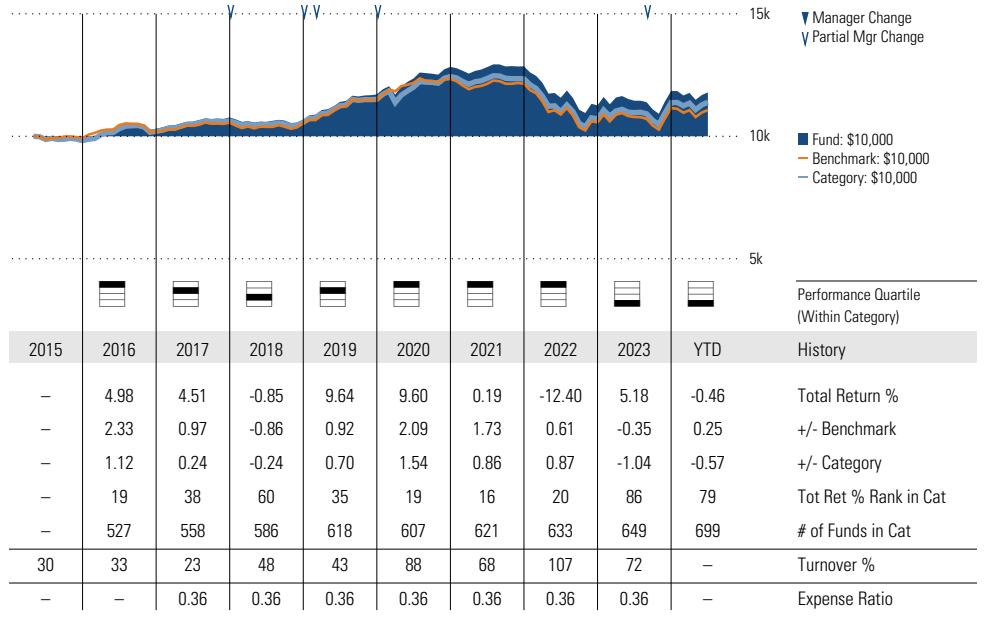
Morningstar Investment Management LLC Analysis

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

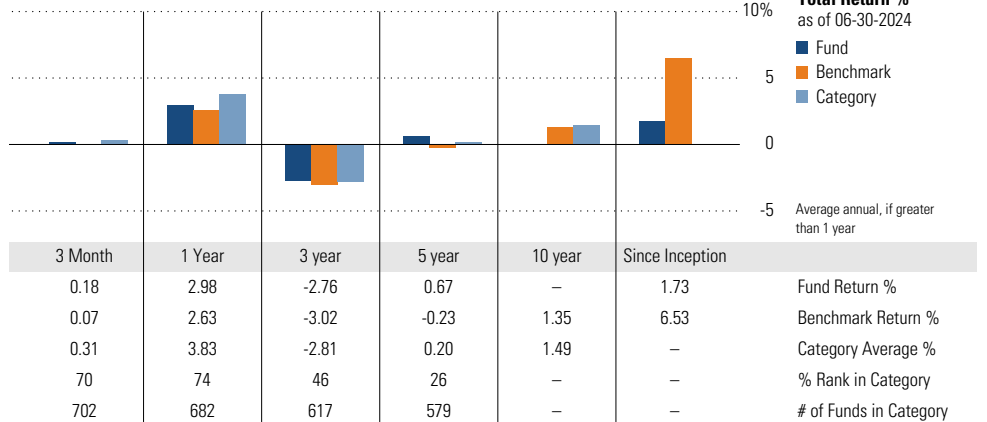
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

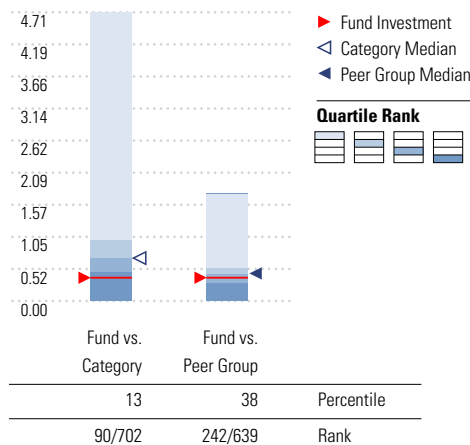
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.15	-	0.02
Beta	0.96	-	1.01
R-Squared	99.17	-	95.90
Standard Deviation	7.19	7.43	7.64
Sharpe Ratio	-0.84	-0.85	-0.82
Tracking Error	0.71	-	1.53
Information Ratio	0.37	-	0.00
Up Capture Ratio	94.25	-	97.93
Down Capture Ratio	93.53	-	98.65

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.90	4.43	6.15
Avg Eff Maturity	8.50	-	9.38

Federated Hermes Total Return Bond R6 FTRLX

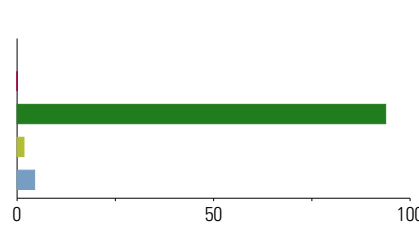
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

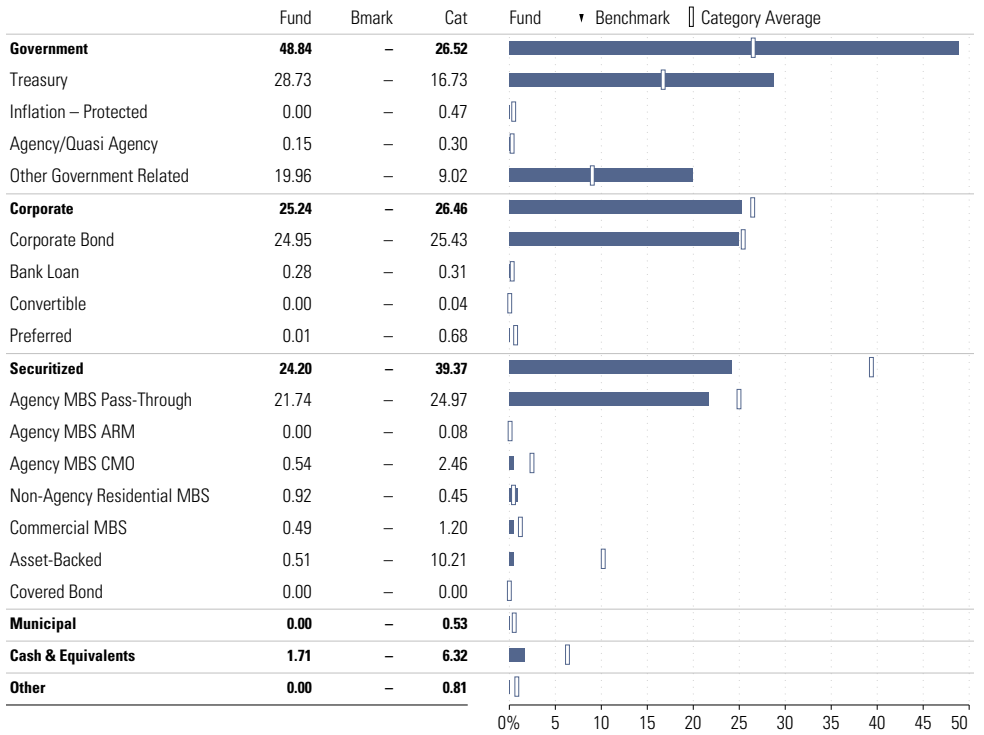


Asset Class	Net %	Cat%
US Stocks	0.00	0.06
Non-US Stocks	0.01	0.00
Bonds	93.78	100.91
Cash	1.75	-2.58
Other	4.46	1.62
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	62.97	3.53	38.61
AA	1.25	74.59	21.18
A	7.53	10.82	11.30
BBB	16.65	8.32	17.49
BB	3.17	0.28	4.68
B	2.53	0.00	1.94
Below B	1.15	0.00	0.92
Not Rated	4.75	2.46	3.88

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Federated Mortgage Core Portfolio	-	25.91	25.91	-
⊕ Us 5yr Note (Cbt) Jun24 Xcvt 20240628	06-2024	11.26	37.18	-
⊕ 2 Year Treasury Note Future June 24	06-2024	6.31	43.49	-
United States Treasury Bonds 4.125%	08-2053	5.25	48.74	-
⊕ Federated Project and Trade Fin Cor	-	4.44	53.18	-
⊕ Us Ultra Bond Cbt Jun24 Xcvt 20240618	06-2024	4.09	57.26	-
⊕ Federated Emerging Markets Core	-	4.03	61.29	-
⊕ Ultra 10 Year US Treasury Note Future June 24	06-2024	3.49	64.79	-
⊕ United States Treasury Notes 4.5%	11-2033	3.06	67.85	-
⊖ United States Treasury Notes 3.875%	08-2033	3.04	70.89	-

Total Holdings 968

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

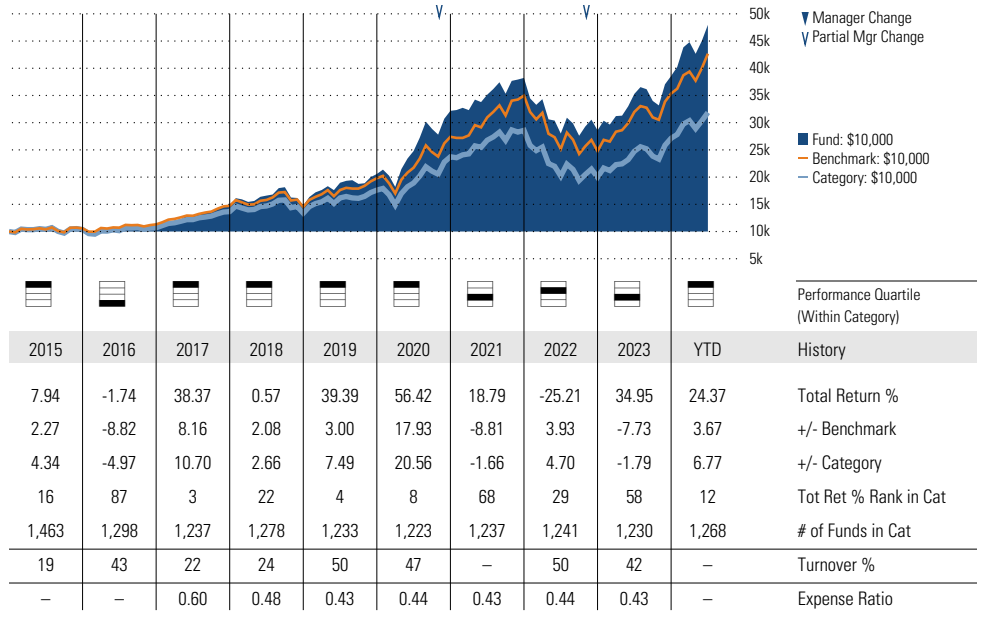
✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 19.92 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.44 is 52.17% lower than the Large Growth category average.

Growth of \$10,000



Morningstar Investment Management LLC Analysis

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

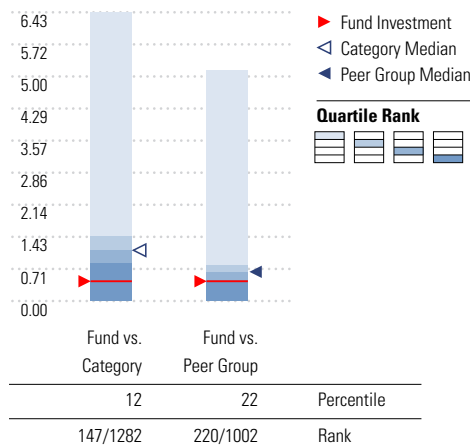
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.30	-	-4.76
Beta	0.94	-	0.98
R-Squared	96.80	-	92.82
Standard Deviation	20.19	21.21	21.75
Sharpe Ratio	0.45	0.45	0.23
Tracking Error	3.86	-	5.81
Information Ratio	-0.09	-	-0.90
Up Capture Ratio	95.42	-	89.98
Down Capture Ratio	95.01	-	105.36

Portfolio Metrics

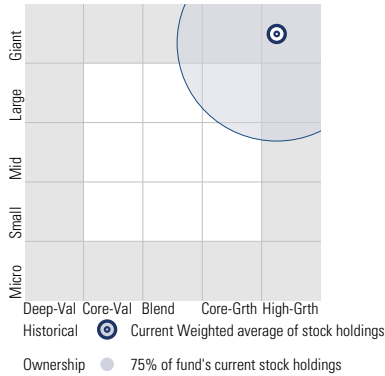
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	36.39	35.19	34.99
Price/Book Ratio	10.12	11.62	8.63
Geom Avg Mkt Cap \$B	480.72	608.44	540.94
ROE	38.24	43.78	39.15

JPMorgan Large Cap Growth R6 JLGMX

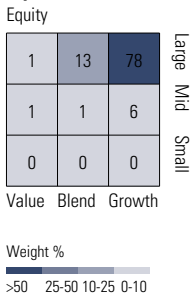
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

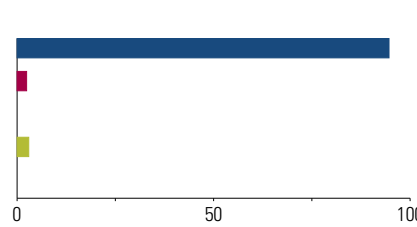
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

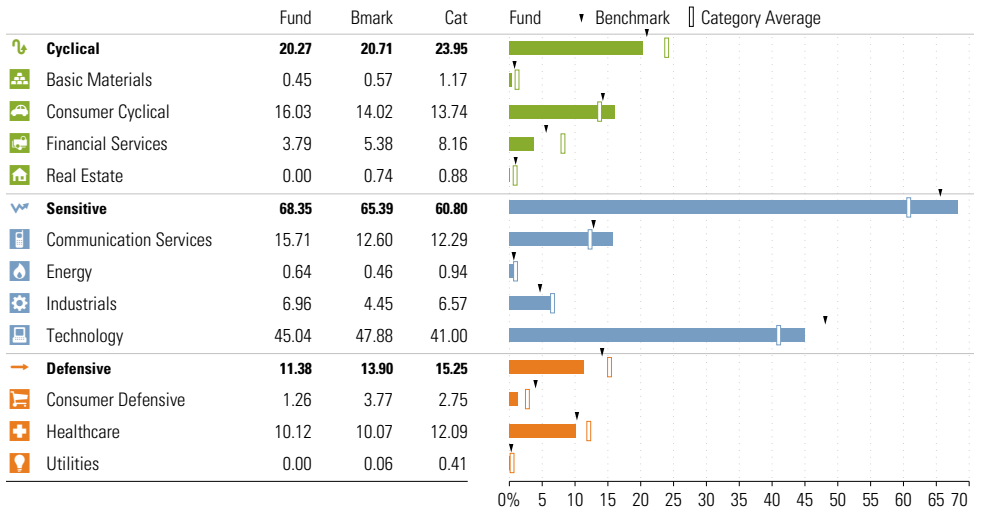


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

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

Total Holdings 65

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

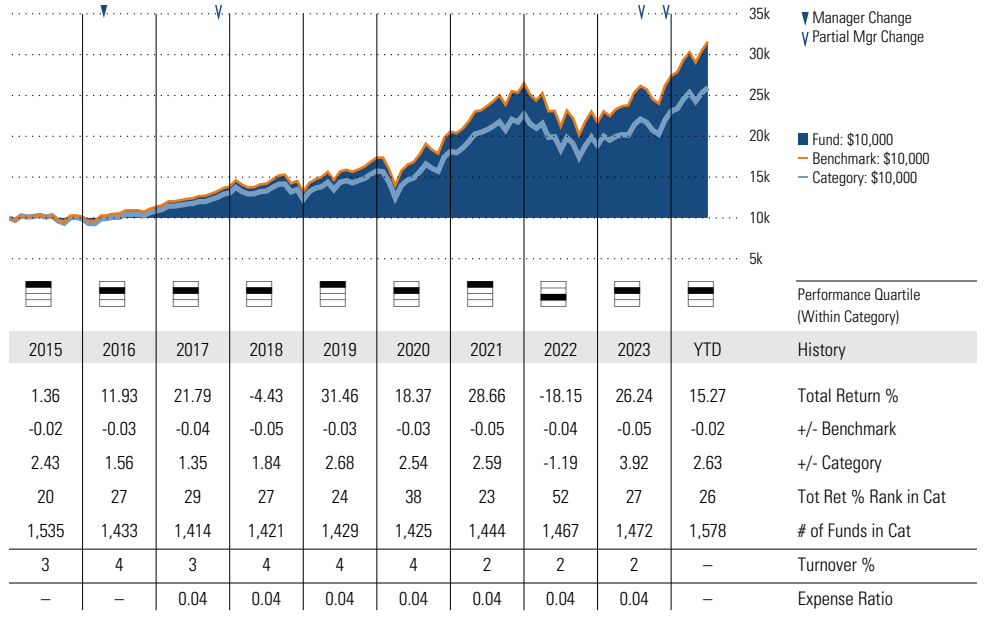
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

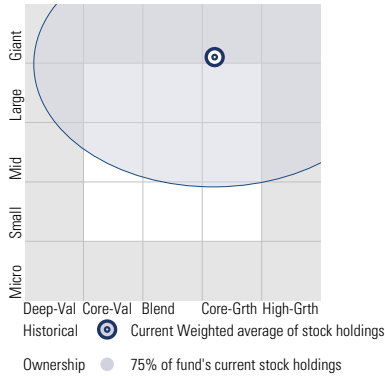
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

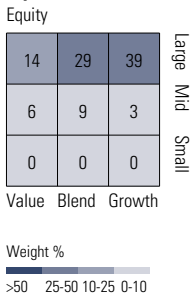
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2024

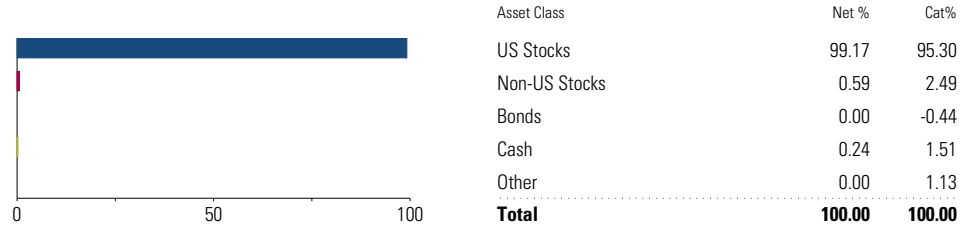
Morningstar Style Box™



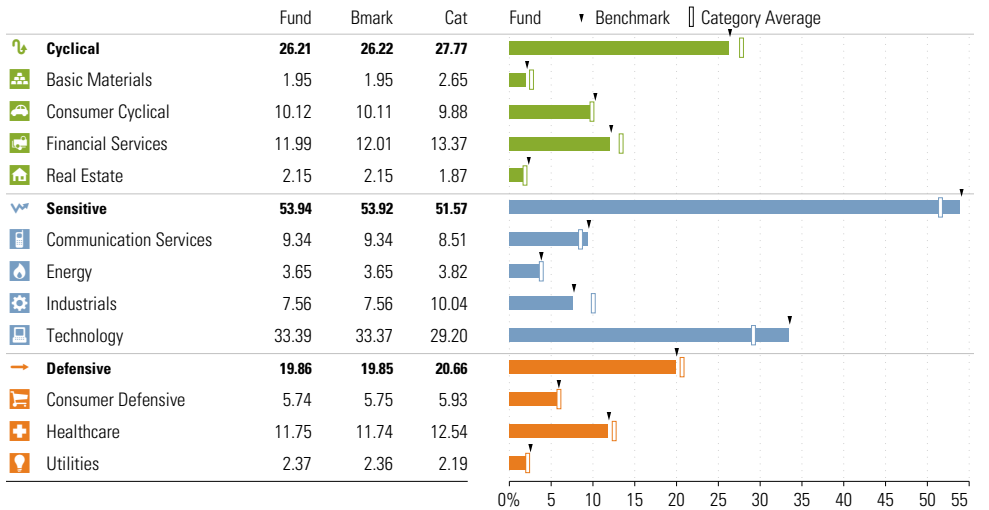
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

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

Total Holdings 507

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

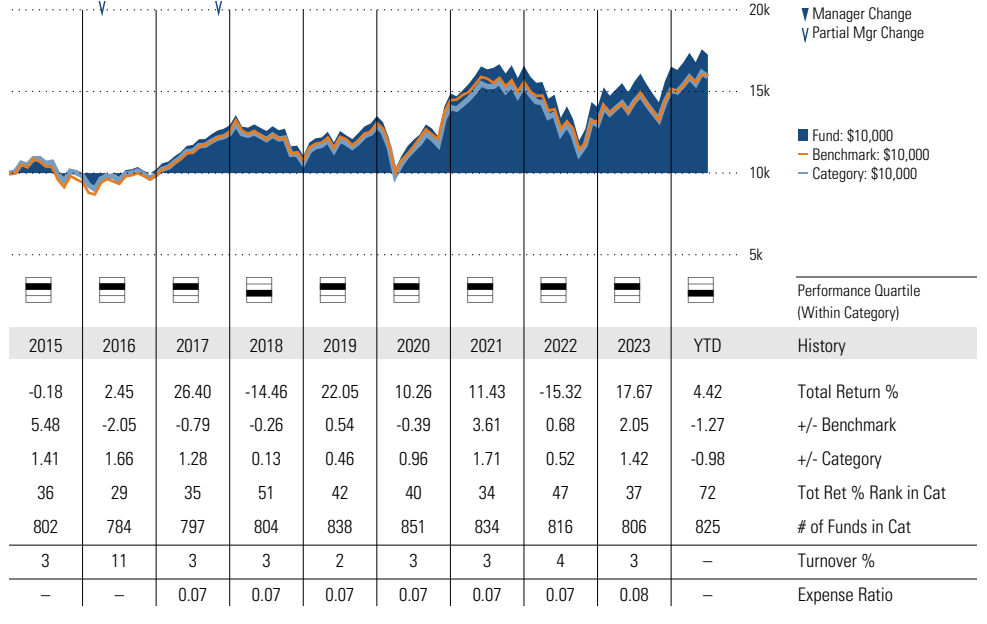
Morningstar Investment Management LLC Analysis

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

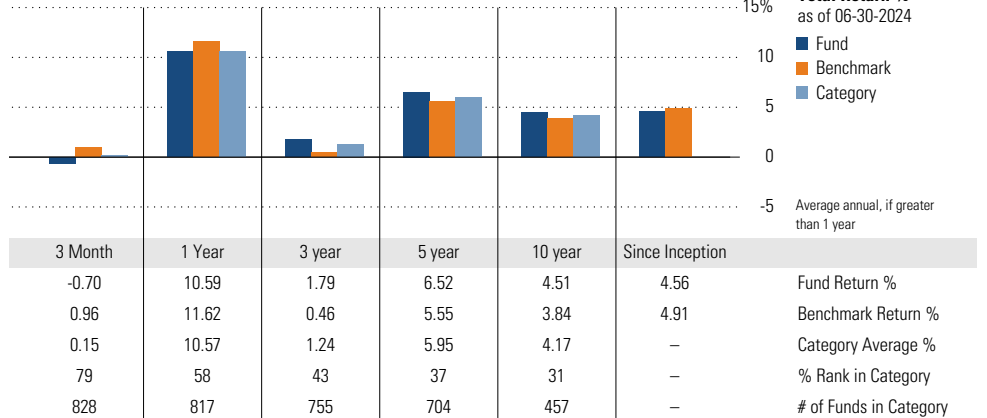
ESG Metrics

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

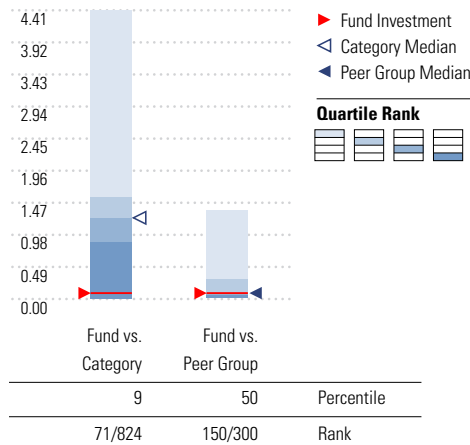
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.46	-	0.70
Beta	1.08	-	1.02
R-Squared	96.23	-	92.87
Standard Deviation	18.07	16.36	17.37
Sharpe Ratio	0.00	-0.10	-0.05
Tracking Error	3.76	-	4.65
Information Ratio	0.35	-	0.16
Up Capture Ratio	116.83	-	107.65
Down Capture Ratio	110.70	-	105.02

Portfolio Metrics

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

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %
Americas	10.36	8.64	Greater Europe	53.86	56.68	Market Maturity		Fund %
North America	10.34	7.55	United Kingdom	12.13	13.73	Developed Markets	99.37	
Central/Latin	0.02	1.09	W euro-ex UK	40.77	42.09	Emerging Markets	0.63	
			Emrgng Europe	0.40	0.10	Not Available	0.00	
			Africa	0.56	0.76			

Top 10 Holdings as of 06-30-2024

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

Total Holdings 3989

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

Aurélie Denis since 02-2023

Aaron Choi since 08-2023

Quantitative Screens

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

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

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

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

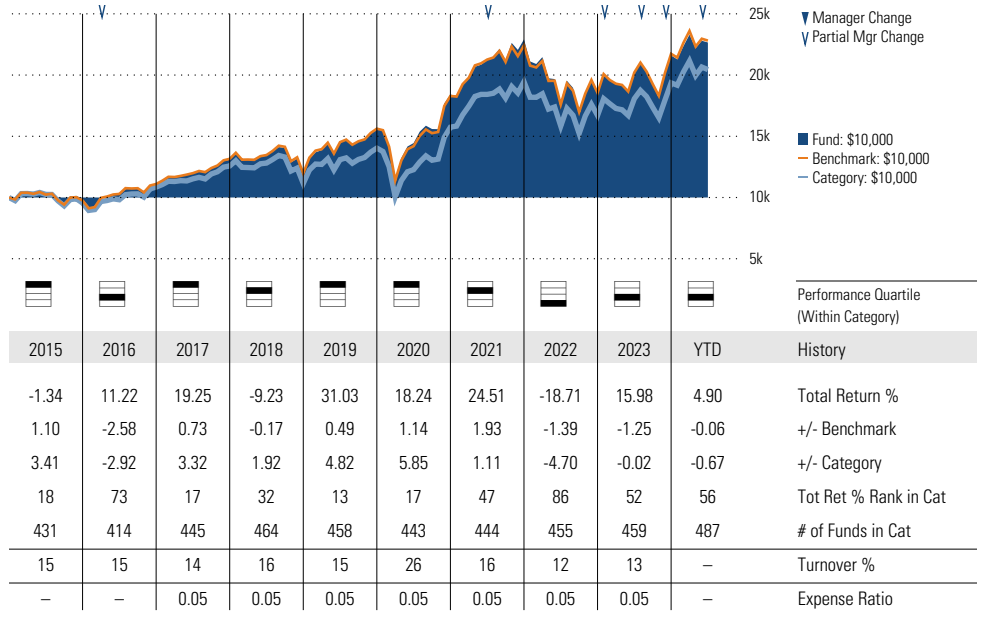
Morningstar Investment Management LLC Analysis

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

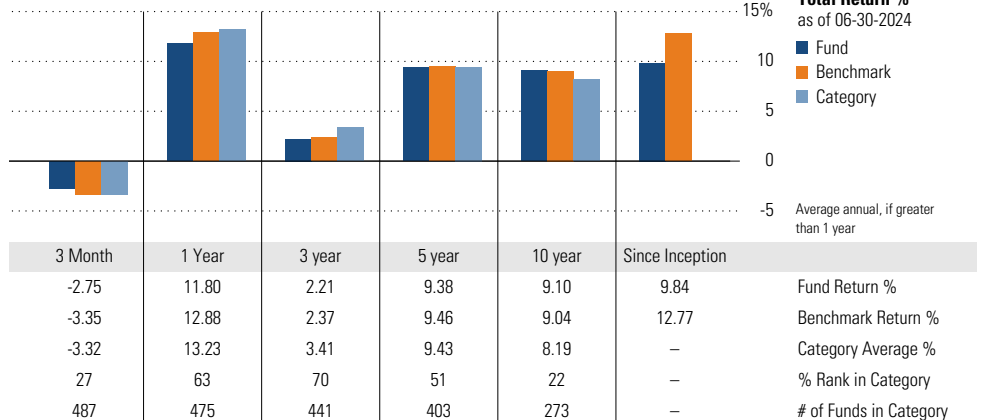
ESG Metrics

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

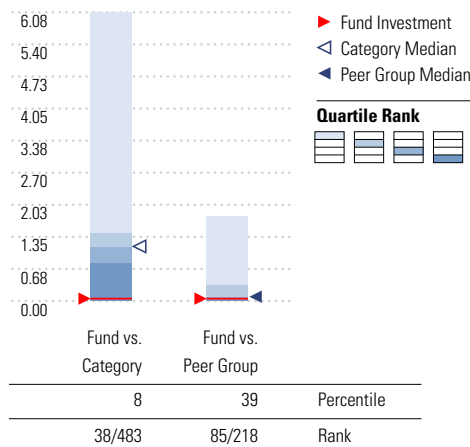
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

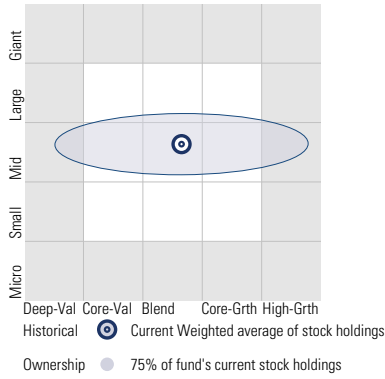
Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 06-30-2024

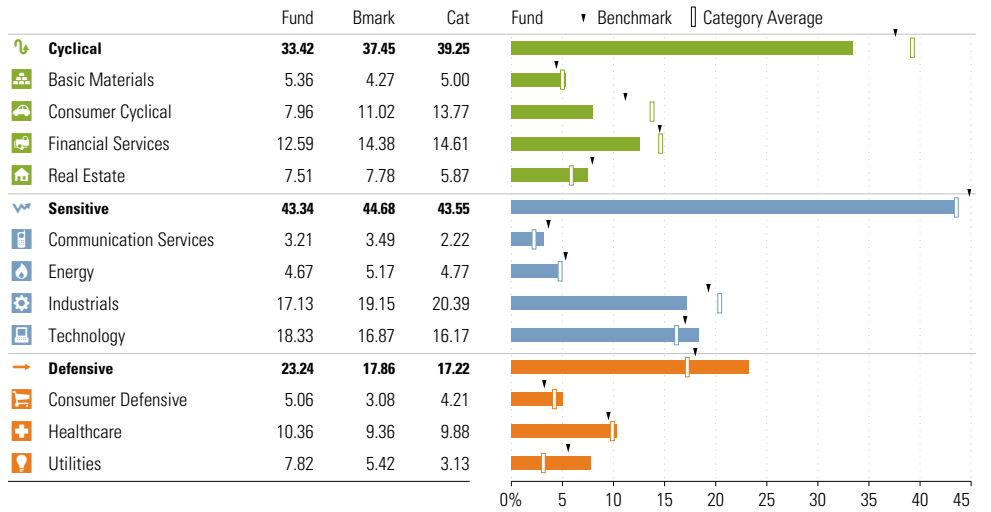
Morningstar Style Box™



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Style Breakdown



Top 15 Holdings as of 06-30-2024

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

Total Holdings 319

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

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

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

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

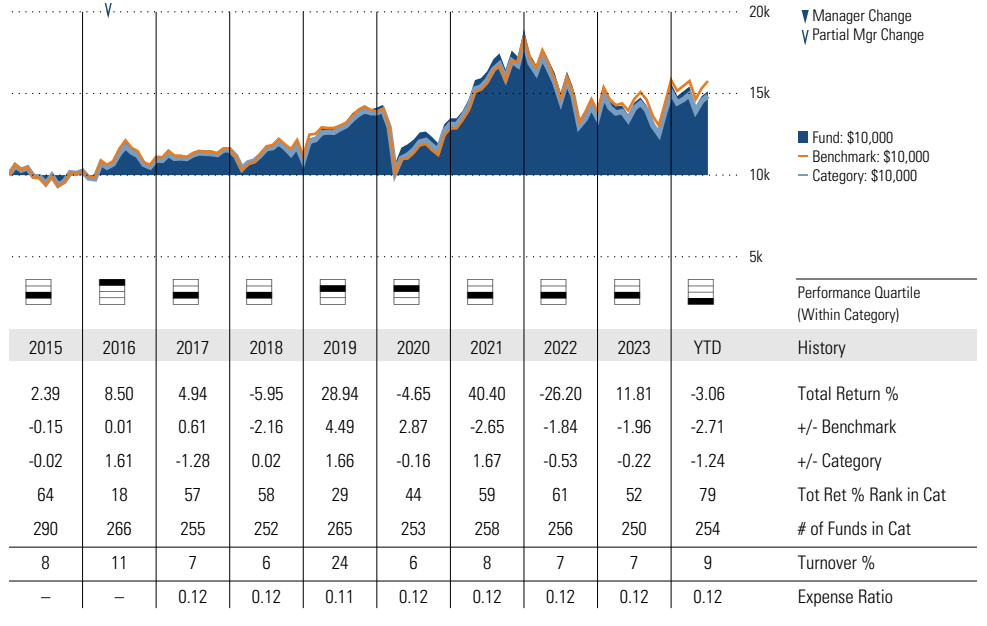
Morningstar Investment Management LLC Analysis

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

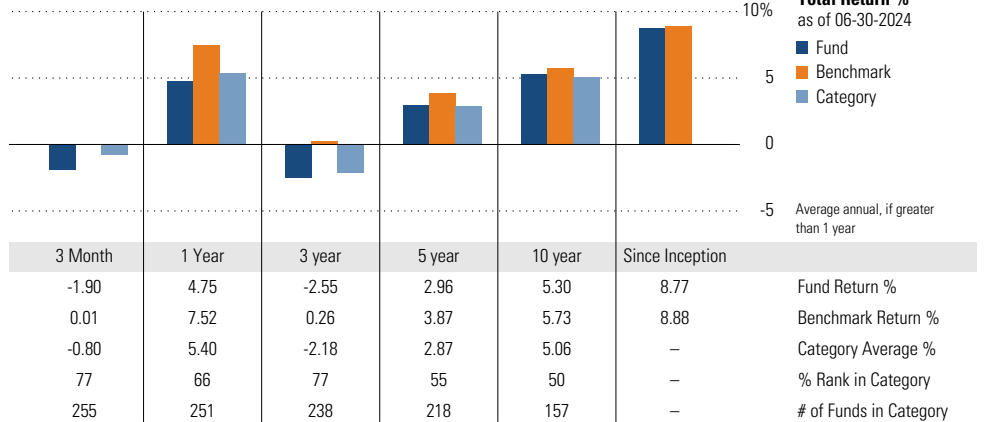
ESG Metrics

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

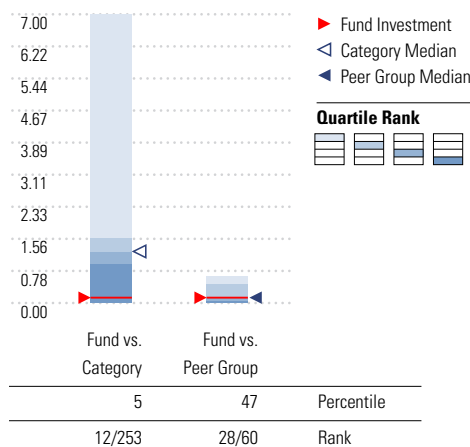
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

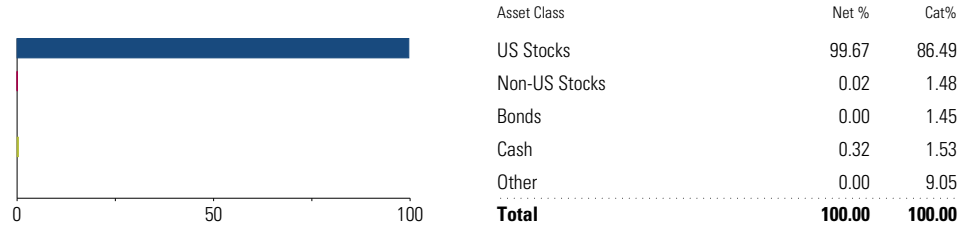
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2024

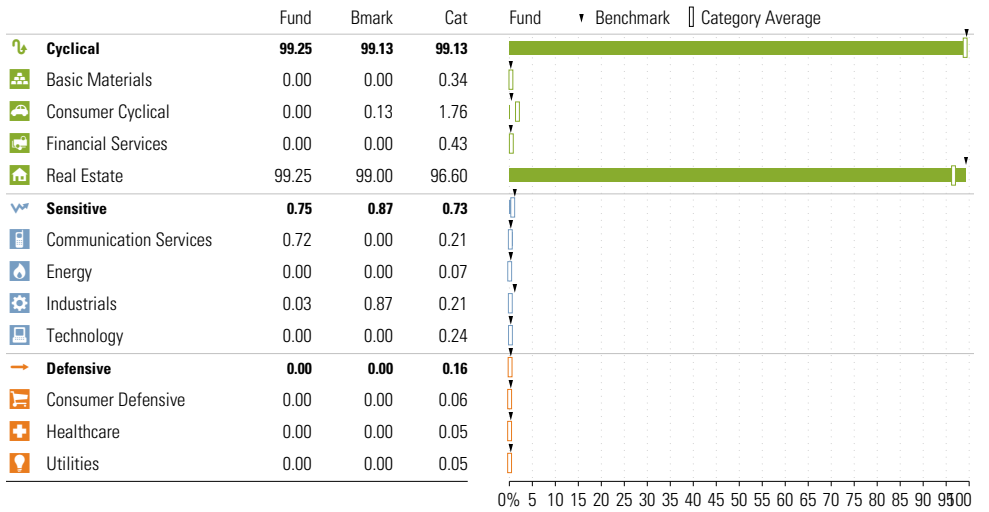
Morningstar Style Box™



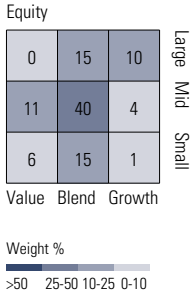
Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Style Breakdown



Top 15 Holdings as of 06-30-2024

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

Total Holdings 158

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004
Nick Birkett since 02-2023

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 19.51 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

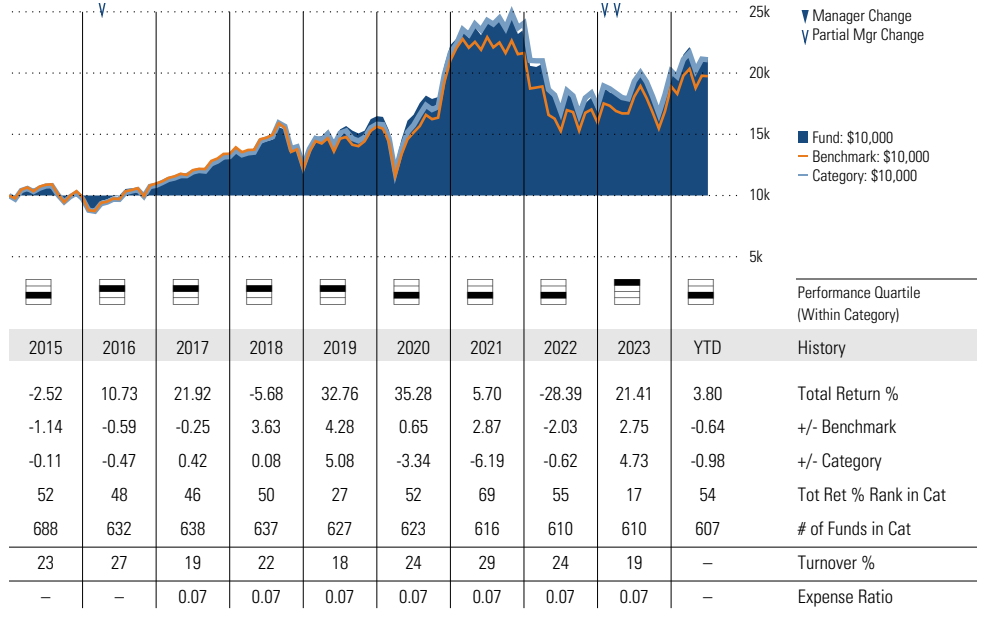
Morningstar Investment Management LLC Analysis

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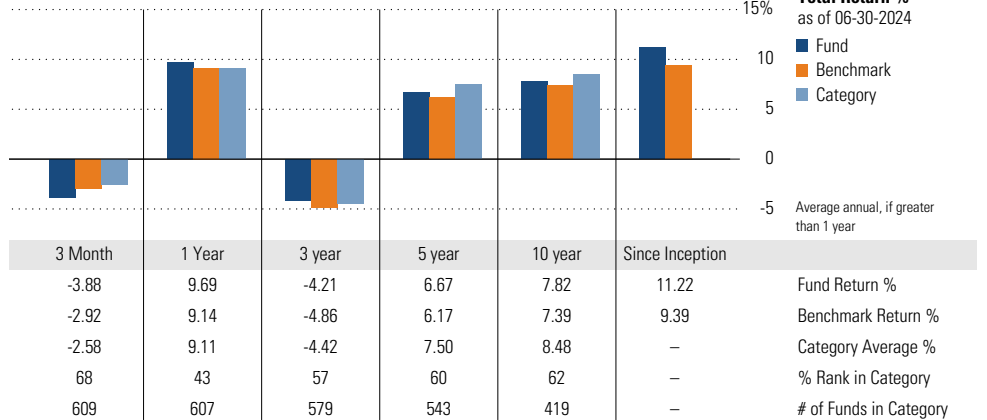
ESG Metrics

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

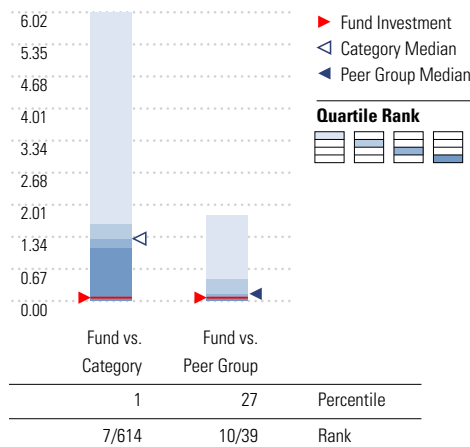
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.49	-	-0.23
Beta	0.97	-	0.93
R-Squared	97.28	-	91.60
Standard Deviation	22.33	22.80	22.18
Sharpe Ratio	-0.24	-0.26	-0.26
Tracking Error	3.77	-	6.69
Information Ratio	0.17	-	0.08
Up Capture Ratio	99.54	-	92.35
Down Capture Ratio	97.67	-	93.62

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.90	21.94	26.27
Price/Book Ratio	3.86	3.95	3.79
Geom Avg Mkt Cap \$B	7.15	3.68	6.48
ROE	12.62	10.95	11.74

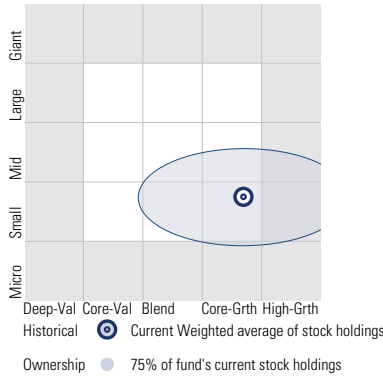
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

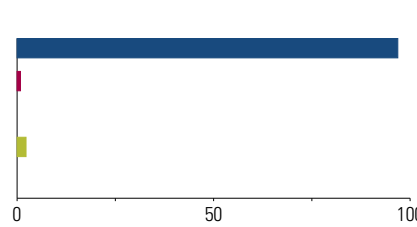
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™

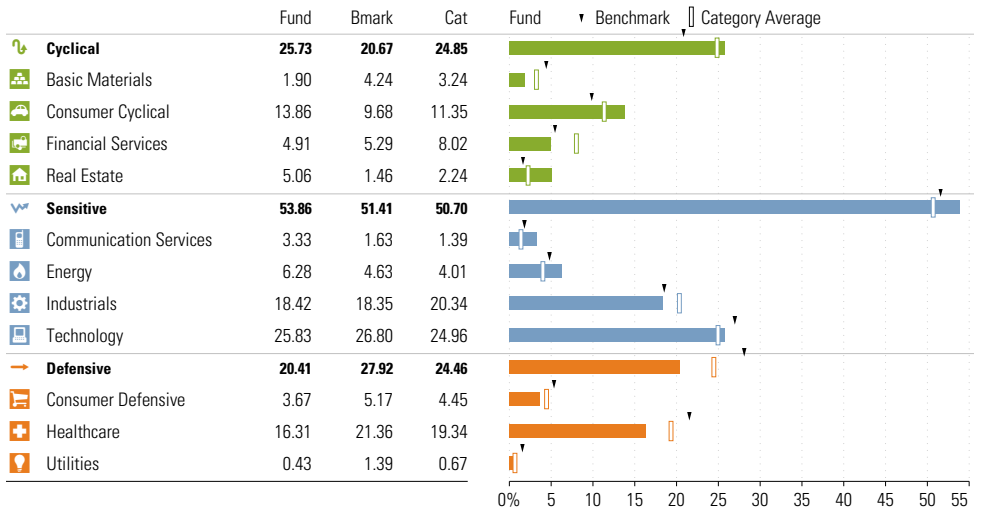


Asset Allocation as of 06-30-2024

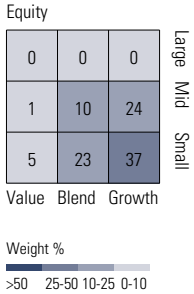


Asset Class	Net %	Cat%
US Stocks	96.87	92.94
Non-US Stocks	0.86	4.50
Bonds	0.00	0.01
Cash	2.27	1.64
Other	0.00	0.91
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Style Breakdown



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Slcmt1142	1.83	1.83	-	-
Targa Resources Corp	1.16	2.99	49.68	Energy
Deckers Outdoor Corp	1.00	3.99	44.81	Consumer Cyclical
Axon Enterprise Inc	0.86	4.85	13.90	Industrials
PTC Inc	0.84	5.69	3.84	Technology
Entegris Inc	0.83	6.52	13.17	Technology
Pure Storage Inc Class A	0.81	7.33	80.06	Technology
Lennox International Inc	0.70	8.03	20.05	Industrials
DraftKings Inc Ordinary Shares - Class A	0.68	8.70	8.28	Consumer Cyclical
AppLovin Corp Ordinary Shares - Class A	0.65	9.35	108.83	Technology
Manhattan Associates Inc	0.62	9.97	14.56	Technology
Watsco Inc Class A	0.60	10.57	9.32	Industrials
Robinhood Markets Inc Class A	0.59	11.16	-	Financial Services
Liberty Formula One Group Registered Shs Series -C- Formula One	0.58	11.74	13.80	Communication Svc
Sarepta Therapeutics Inc	0.58	12.32	63.85	Healthcare

Total Holdings 624

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016

Nick Birkett since 02-2023

Quantitative Screens

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

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

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

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

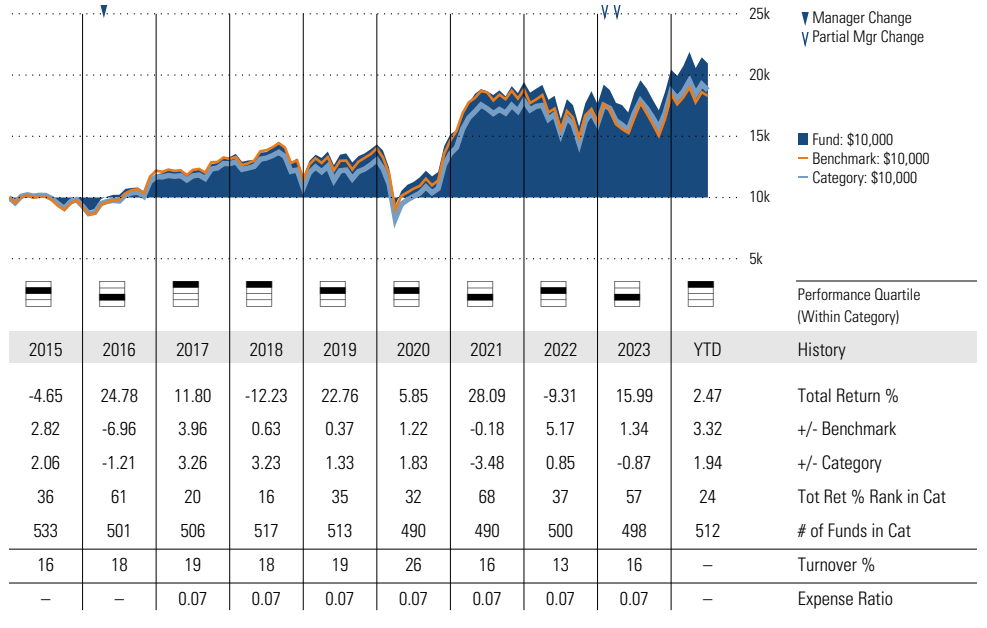
Morningstar Investment Management LLC Analysis

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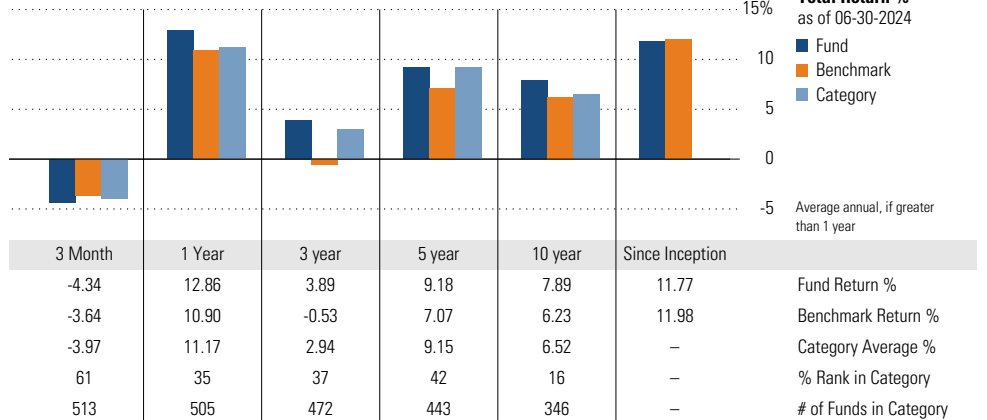
ESG Metrics

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

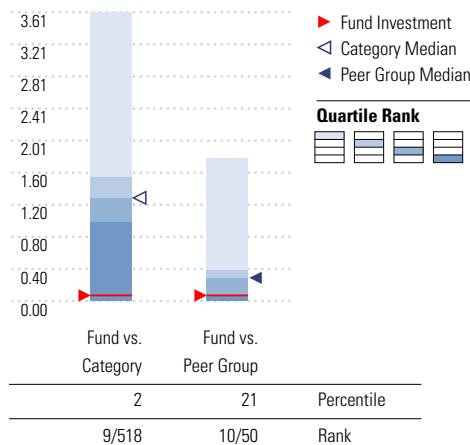
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.23	-	3.25
Beta	0.93	-	0.93
R-Squared	96.96	-	93.57
Standard Deviation	20.63	21.93	20.96
Sharpe Ratio	0.12	-0.07	0.07
Tracking Error	3.94	-	5.43
Information Ratio	1.12	-	0.65
Up Capture Ratio	100.57	-	97.14
Down Capture Ratio	87.51	-	87.41

Portfolio Metrics

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

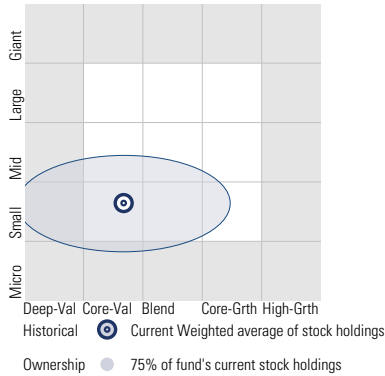
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

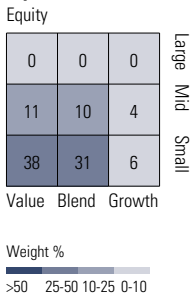
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2024

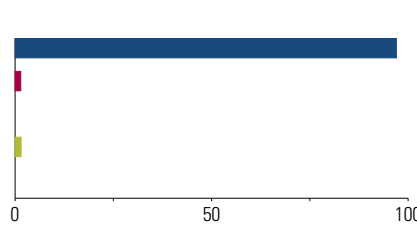
Morningstar Style Box™



Style Breakdown

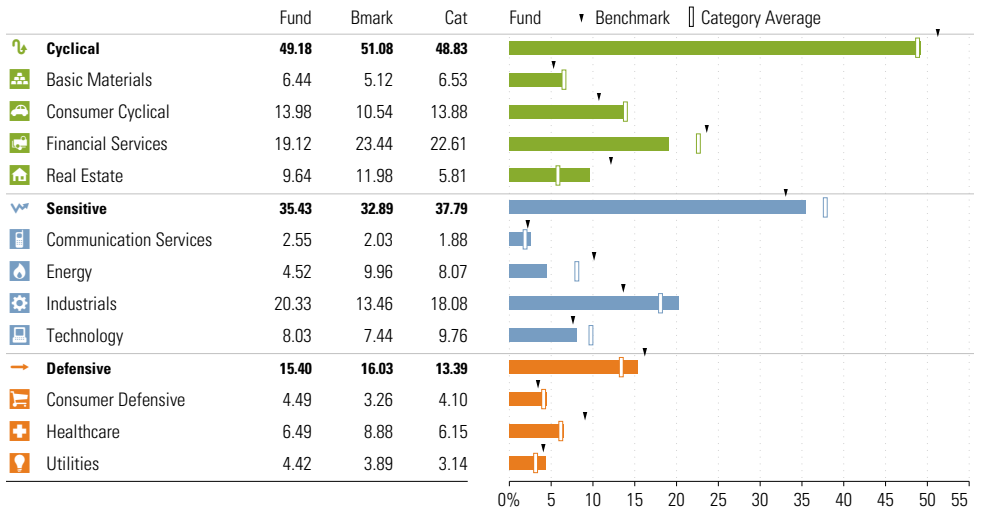


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

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

Total Holdings 851

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Daniel Shaykevich since 04-2018
Arvind Narayanan since 11-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 8 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.22 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.1 is 75.61% lower than the Ultrashort Bond category average.

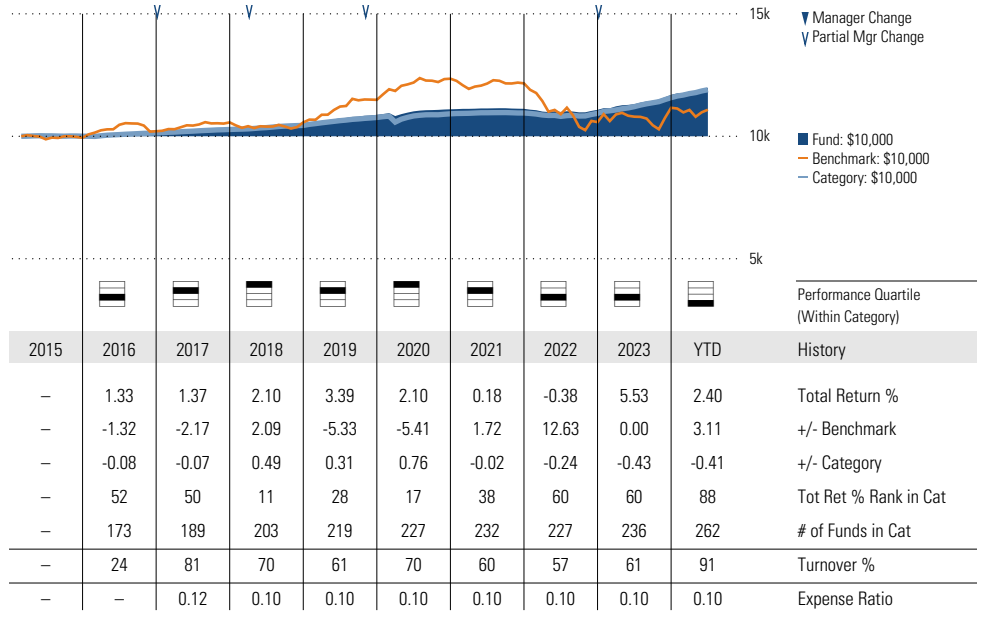
Morningstar Investment Management LLC Analysis

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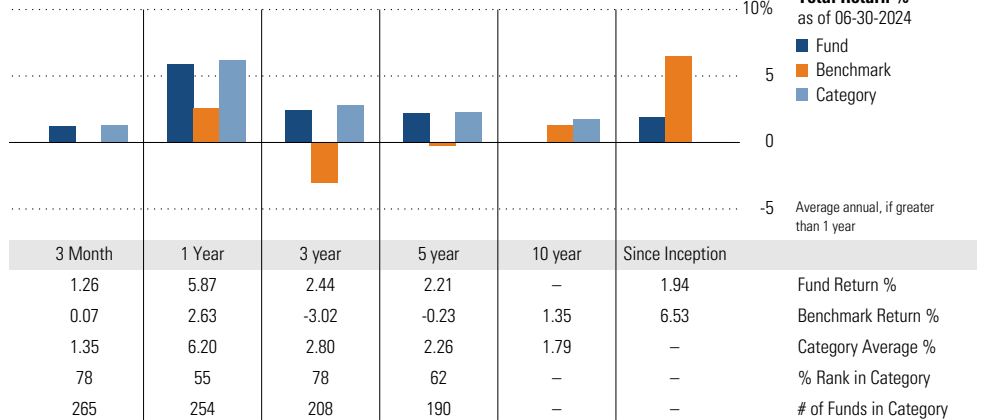
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

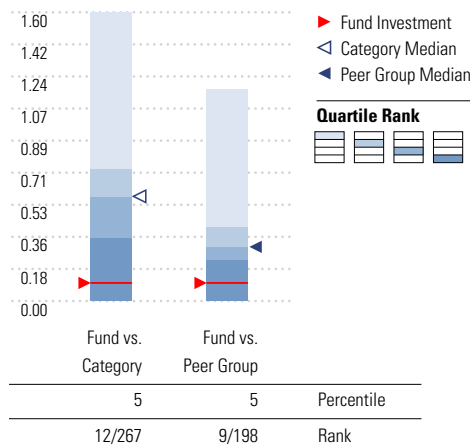
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.76	-	3.02
Beta	0.12	-	0.09
R-Squared	56.67	-	30.02
Standard Deviation	1.18	7.43	1.26
Sharpe Ratio	-1.14	-0.85	-0.91
Tracking Error	6.59	-	6.84
Information Ratio	0.83	-	0.85
Up Capture Ratio	22.64	-	20.02
Down Capture Ratio	-3.79	-	-8.65

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.96	4.43	1.15
Avg Eff Maturity	1.20	-	2.02

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

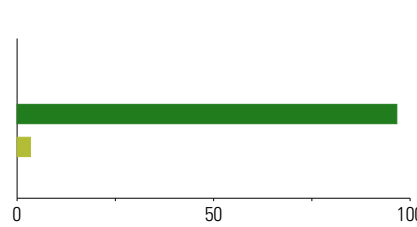
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

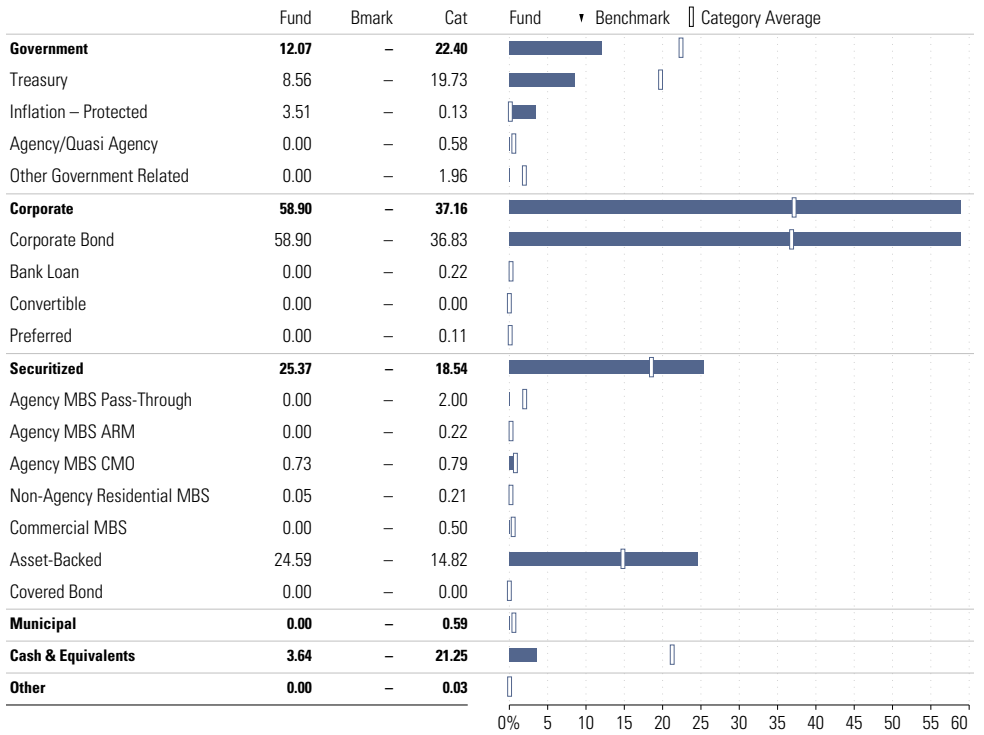


Asset Class	Net %	Cat%
US Stocks	0.00	3.39
Non-US Stocks	0.00	0.00
Bonds	96.62	66.70
Cash	3.39	29.70
Other	0.00	0.20
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	29.84	3.53	43.28
AA	4.79	74.59	10.29
A	35.00	10.82	13.82
BBB	28.96	8.32	14.86
BB	0.19	0.28	2.19
B	0.00	0.00	2.14
Below B	0.27	0.00	0.60
Not Rated	0.94	2.46	12.82

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	-	8.21	8.21	-
⊕ United States Treasury Notes	-	3.52	11.72	-
⊖ Mktliq 12/31/2049	-	1.20	12.92	-
Bank of Nova Scotia	-	0.99	13.91	-
American Express Company	-	0.85	14.76	-
⊖ State Street Corporation	-	0.82	15.57	-
⊕ Australia & New Zealand Banking Group NY Branch	-	0.79	16.36	-
Philip Morris International Inc.	-	0.78	17.15	-
⊖ Bank of Montreal	-	0.78	17.93	-
⊖ Pfizer Investment Enterprises Pte Ltd.	-	0.74	18.67	-

Total Holdings 630

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

George Davis since 12-2003
 Andrew Lacey since 01-2007
 John Mahedy since 01-2010
 Lewis Sanders since 01-2010
 Scott McBride since 01-2019
 Howard Gleicher since 12-2019
 Gregory Padilla since 12-2019
 Henry Seiden since 02-2022

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 20.57 years.

✗ **Style:** The fund has landed in its primary style box — Large Value — 0 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 70.79% lower than the Large Value category average.

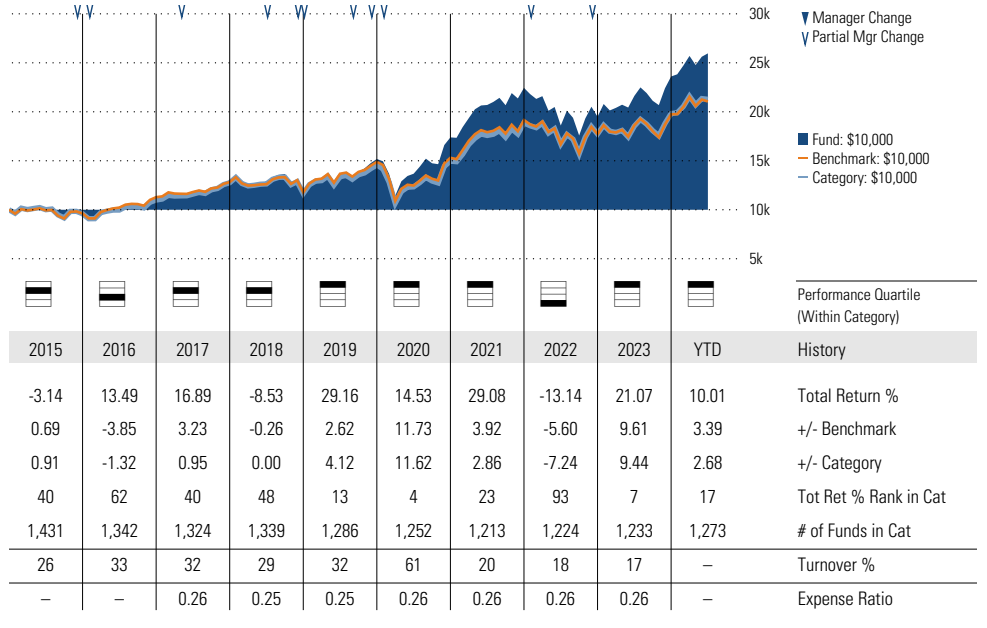
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the fund has drifted into the large-blend portion of the Morningstar Style Box. The drift towards blend is not unexpected as the fund's subadvisor lineup has shifted in recent years to managers that run more core-oriented strategies and lower exposure to deep-value oriented managers. We are not concerned with this screen failure but will continue to monitor the fund's strategy and category assignment.

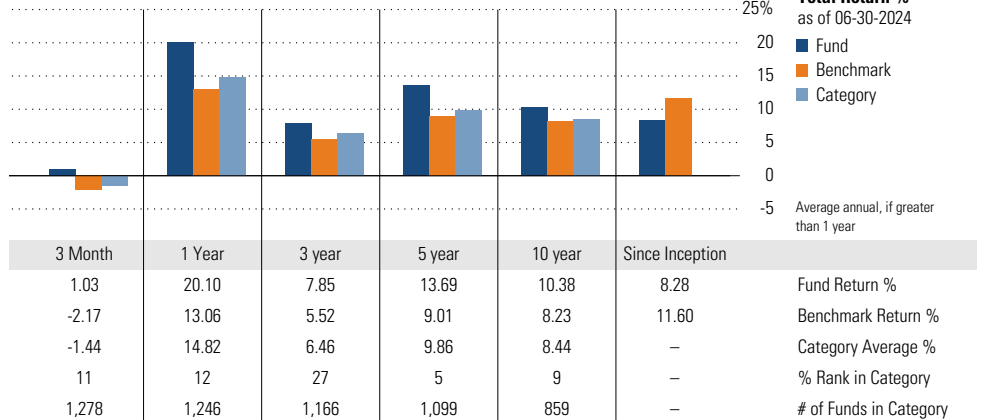
ESG Metrics

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

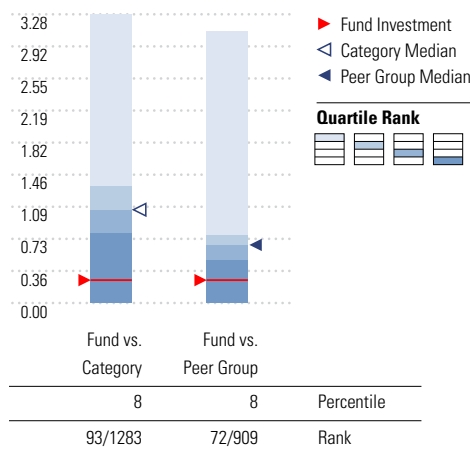
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.27	-	1.15
Beta	1.00	-	0.96
R-Squared	95.77	-	94.26
Standard Deviation	16.91	16.60	16.47
Sharpe Ratio	0.33	0.20	0.26
Tracking Error	3.48	-	4.05
Information Ratio	0.67	-	0.28
Up Capture Ratio	102.22	-	97.74
Down Capture Ratio	92.82	-	93.22

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.49	18.83	18.50
Price/Book Ratio	2.76	2.38	2.50
Geom Avg Mkt Cap \$B	148.52	76.63	122.00
ROE	23.44	16.32	21.30

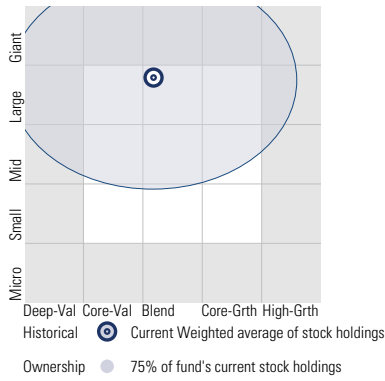
Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category
Large Value

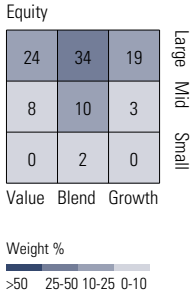
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2024

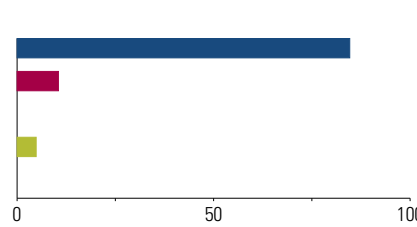
Morningstar Style Box™



Style Breakdown

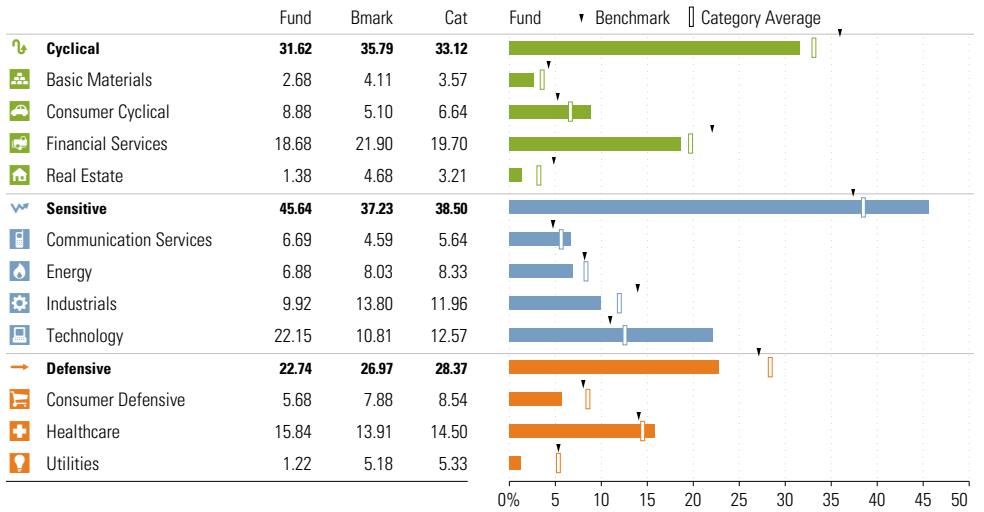


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	84.64	91.82
Non-US Stocks	10.51	5.87
Bonds	0.00	0.19
Cash	4.85	0.94
Other	0.00	1.19
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	5.80	5.80	-	Technology
Mktliq 12/31/2049	4.37	10.18	-	-
Amazon.com Inc	2.59	12.77	-	Consumer Cyclical
Alphabet Inc Class A	2.48	15.25	-	Communication Svc
Apple Inc	2.01	17.25	-	Technology
Wells Fargo & Co	1.77	19.03	-	Financial Services
Medtronic PLC	1.68	20.70	-	Healthcare
UnitedHealth Group Inc	1.44	22.14	-	Healthcare
Meta Platforms Inc Class A	1.42	23.56	-	Communication Svc
Bank of America Corp	1.39	24.95	19.54	Financial Services
Elevance Health Inc	1.39	26.33	-	Healthcare
HCA Healthcare Inc	1.34	27.68	-	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd ADR	1.33	29.01	-	Technology
Procter & Gamble Co	1.28	30.29	-	Consumer Defensive
Visa Inc Class A	1.21	31.50	-	Financial Services

Total Holdings 186

⊕ Increase ⊖ Decrease ✨ New to Portfolio