

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.

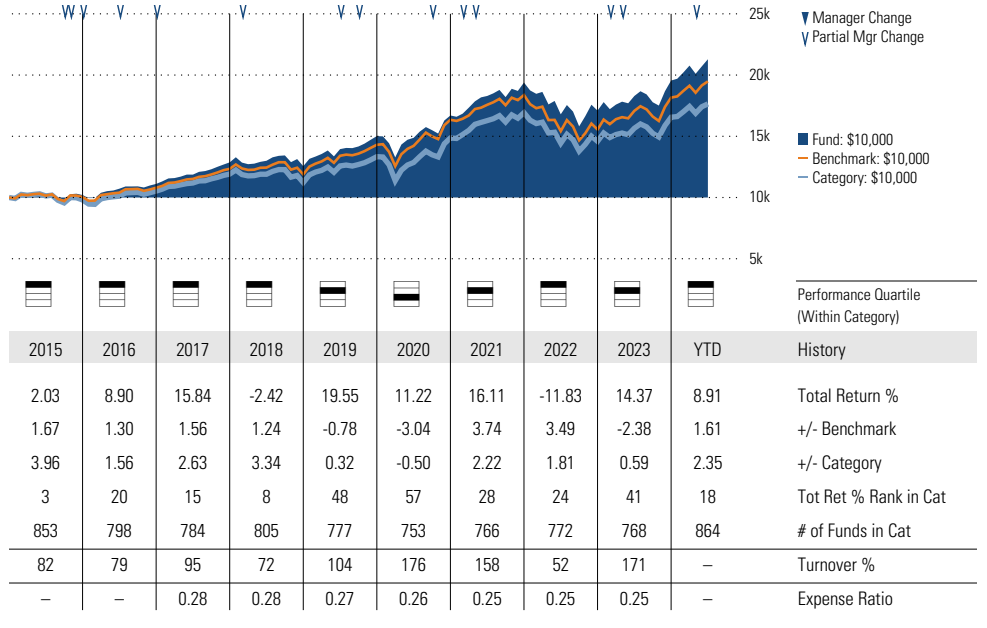
Morningstar Investment Management LLC Analysis

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

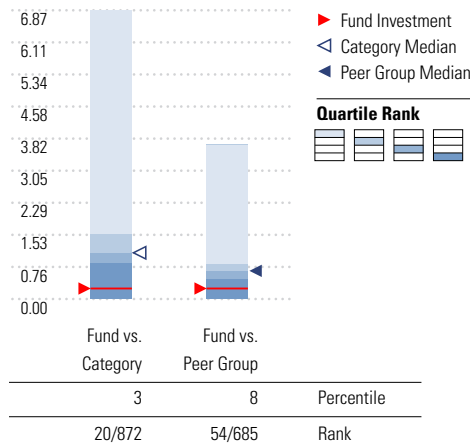
Growth of \$10,000



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

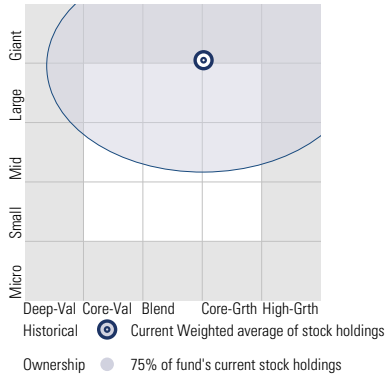
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

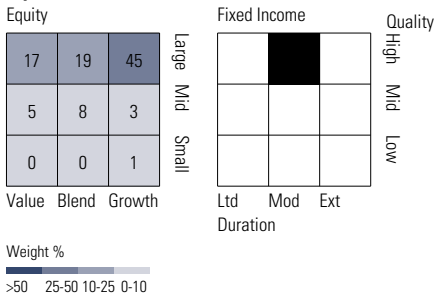
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2024

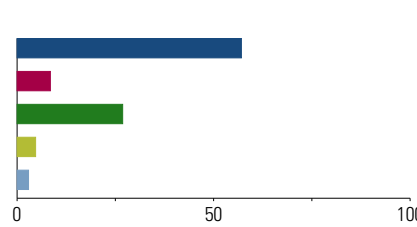
Morningstar Style Box™



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 Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

- Donald O'Neal since 11-1993
- J. Frank since 11-2001
- Lawrence Solomon since 05-2010
- Martin Romo since 11-2010
- Carl Kawaja since 11-2010
- Mark Casey since 11-2012
- Alan Wilson since 11-2012
- Anne-Marie Peterson since 07-2013
- Christopher Buchbinder since 11-2013
- Joanna Jonsson since 03-2016
- Alex Popa since 10-2016
- Andraz Razen since 03-2020
- Julian Abdey since 11-2021

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 30.68 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 0.3 is 67.39% lower than the Large Growth category average.

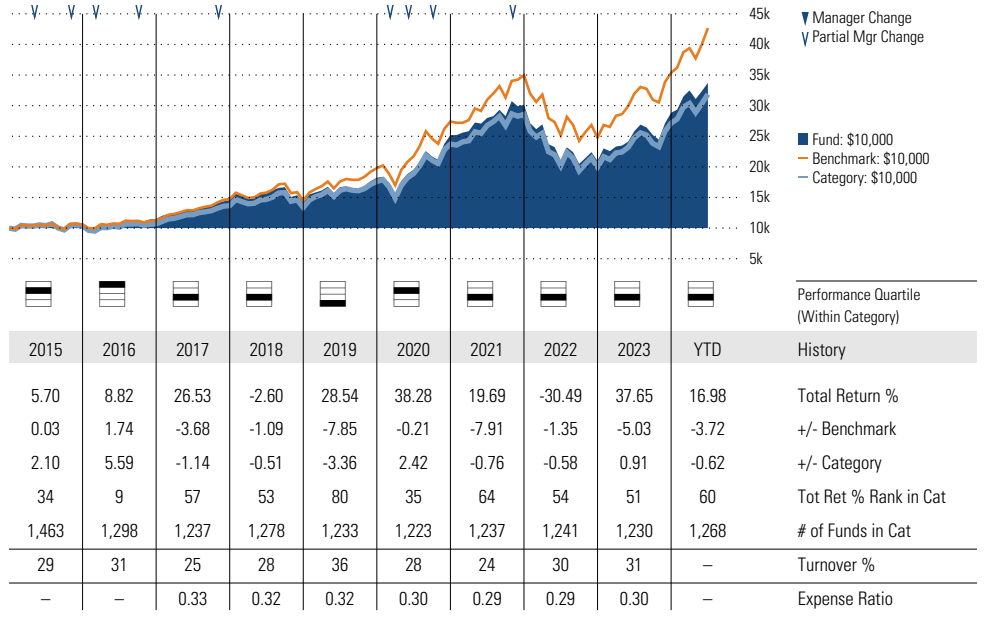
Morningstar Investment Management LLC Analysis

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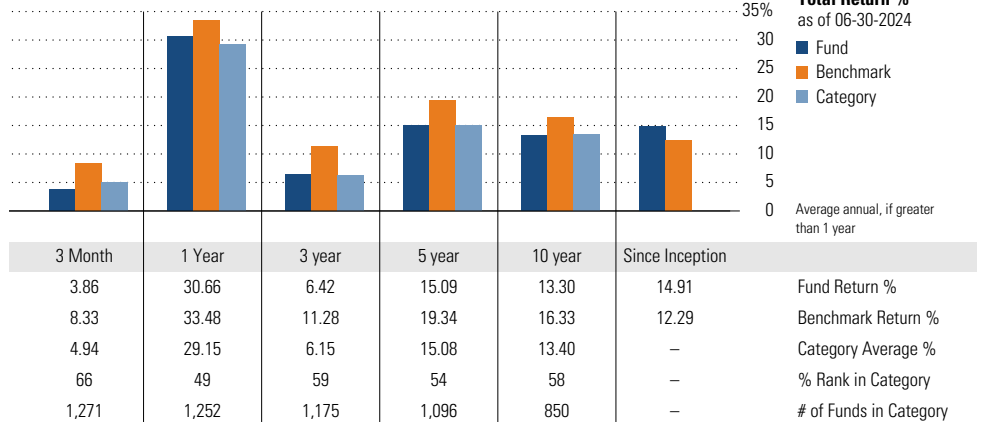
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

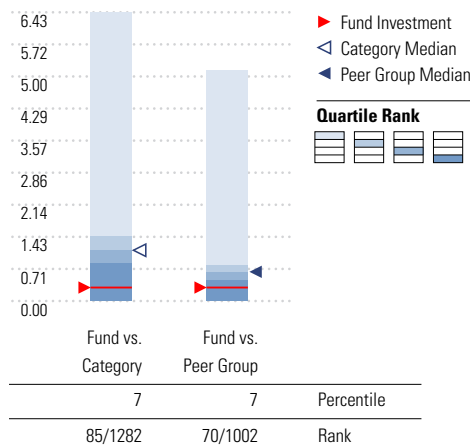
Growth of \$10,000



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	-3.86	-	-4.76
Beta	0.94	-	0.98
R-Squared	94.55	-	92.82
Standard Deviation	20.50	21.21	21.75
Sharpe Ratio	0.24	0.45	0.23
Tracking Error	4.96	-	5.81
Information Ratio	-0.98	-	-0.90
Up Capture Ratio	86.37	-	89.98
Down Capture Ratio	98.26	-	105.36

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.85	35.19	34.99
Price/Book Ratio	5.99	11.62	8.63
Geom Avg Mkt Cap \$B	256.21	608.44	540.94
ROE	29.84	43.78	39.15

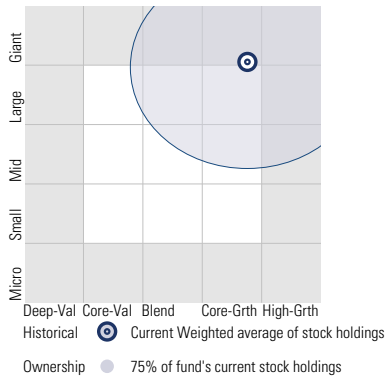
American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

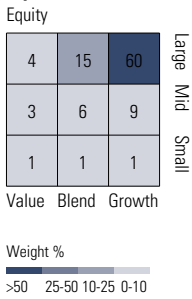
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2024

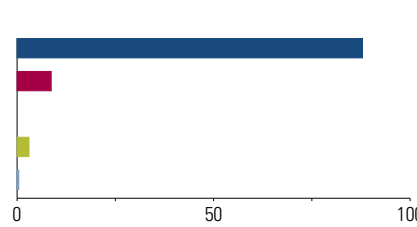
Morningstar Style Box™



Style Breakdown

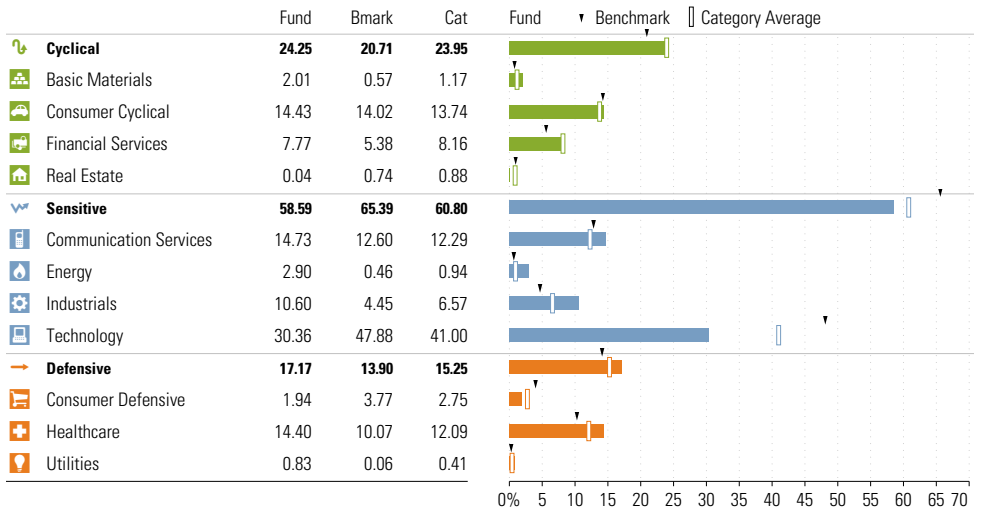


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	87.88	93.74
Non-US Stocks	8.67	4.14
Bonds	0.00	0.01
Cash	3.02	1.02
Other	0.42	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	6.46	6.46	19.26	Technology
⊕ Meta Platforms Inc Class A	5.63	12.08	42.73	Communication Svc
⊕ Amazon.com Inc	3.95	16.03	27.19	Consumer Cyclical
⊕ NVIDIA Corp	3.68	19.71	149.49	Technology
⊖ Broadcom Inc	3.53	23.23	44.77	Technology
⊖ Capital Group Central Cash Fund	3.01	26.24	—	—
⊕ Eli Lilly and Co	2.56	28.80	55.76	Healthcare
⊕ Alphabet Inc Class C	2.34	31.14	30.29	Communication Svc
⊕ Alphabet Inc Class A	2.31	33.45	30.54	Communication Svc
⊕ Apple Inc	2.11	35.56	9.65	Technology
⊖ Netflix Inc	2.00	37.55	38.61	Communication Svc
⊕ UnitedHealth Group Inc	1.68	39.24	-2.51	Healthcare
⊕ Tesla Inc	1.66	40.89	-20.36	Consumer Cyclical
⊖ GE Aerospace	1.63	42.52	55.25	Industrials
⊖ Mastercard Inc Class A	1.44	43.96	3.74	Financial Services

Total Holdings 320

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.59 years.

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

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

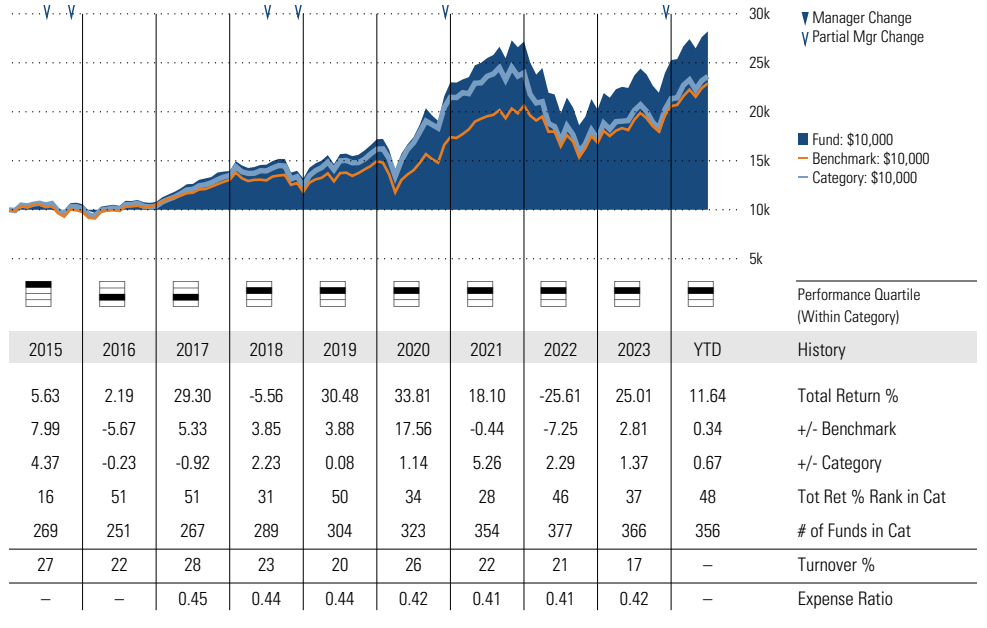
Morningstar Investment Management LLC Analysis

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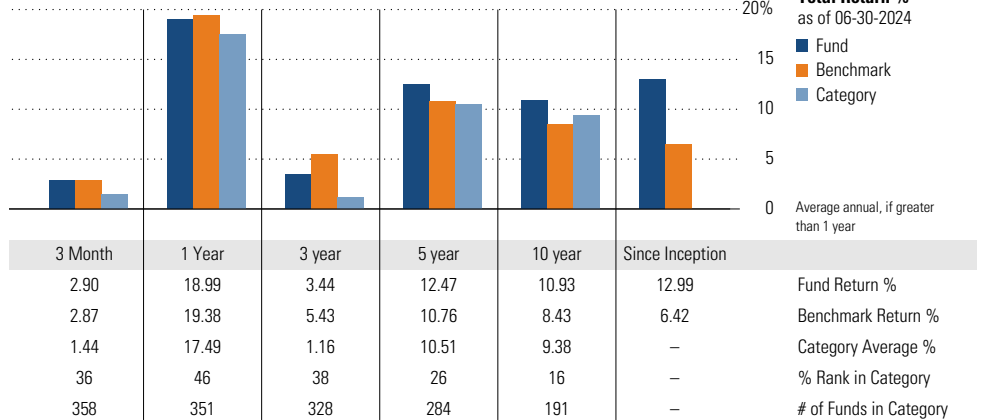
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

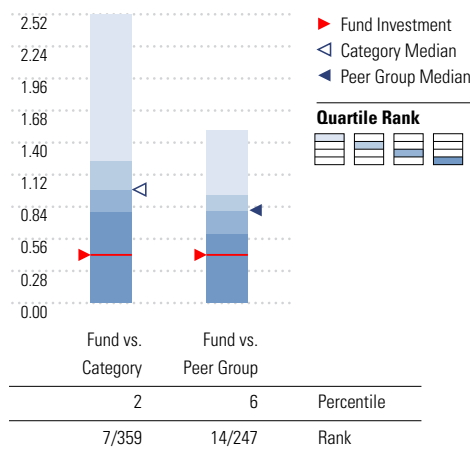
Growth of \$10,000



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	-2.23	-	-3.96
Beta	1.10	-	1.14
R-Squared	96.49	-	89.40
Standard Deviation	18.76	16.76	20.31
Sharpe Ratio	0.09	0.20	0.03
Tracking Error	3.89	-	7.01
Information Ratio	-0.51	-	-0.48
Up Capture Ratio	105.37	-	103.69
Down Capture Ratio	114.69	-	120.61

Portfolio Metrics

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

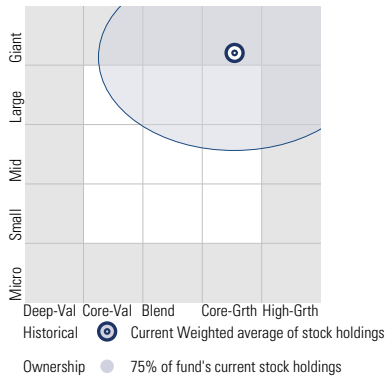
American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

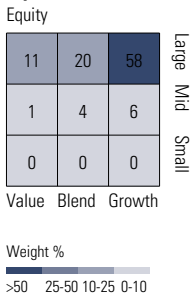
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

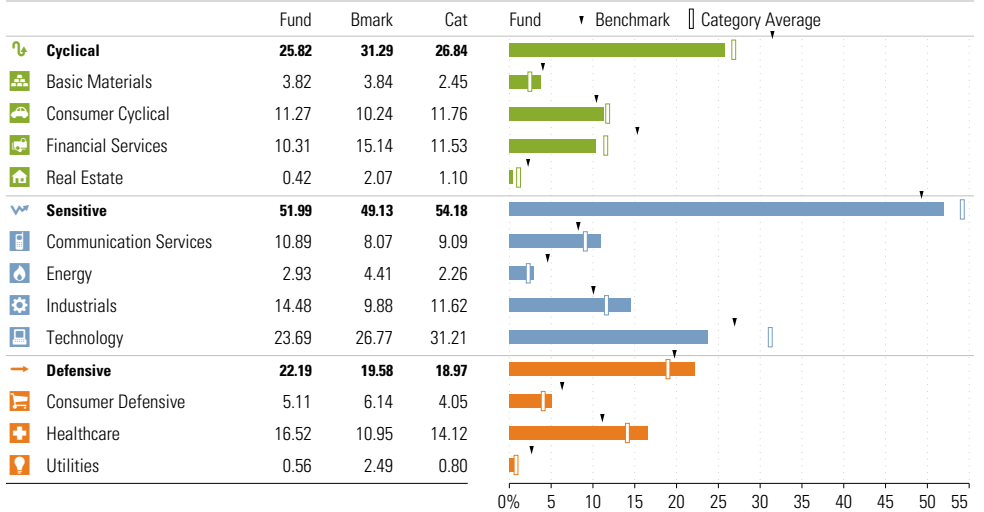


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	51.82	60.61
Non-US Stocks	43.73	36.70
Bonds	0.00	0.00
Cash	4.37	2.05
Other	0.09	0.64
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	11.89	11.65	Americas	57.81	65.39	Greater Europe	30.30	22.97	Developed Markets	96.07
Japan	3.98	3.91	North America	56.61	63.94	United Kingdom	5.68	3.52	Emerging Markets	3.93
Australasia	0.28	0.21	Central/Latin	1.20	1.45	W euro-ex UK	24.28	19.07	Not Available	0.00
Asia-4 Tigers	5.20	3.47				Emrgng Europe	0.00	0.01		
Asia-ex 4 Tigers	2.43	4.06				Africa	0.34	0.37		
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	4.32	4.32	-	-
Microsoft Corp	3.68	8.00	19.26	Technology
Meta Platforms Inc Class A	3.39	11.39	42.73	Communication Svc
Novo Nordisk A/S Class B	3.24	14.63	44.77	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	3.09	17.72	-	Technology
Broadcom Inc	2.87	20.58	44.77	Technology
NVIDIA Corp	2.00	22.58	149.49	Technology
AstraZeneca PLC	1.71	24.30	21.15	Healthcare
Eli Lilly and Co	1.66	25.95	55.76	Healthcare
Tesla Inc	1.61	27.56	-20.36	Consumer Cyclical

Total Holdings 271

⊕ 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.

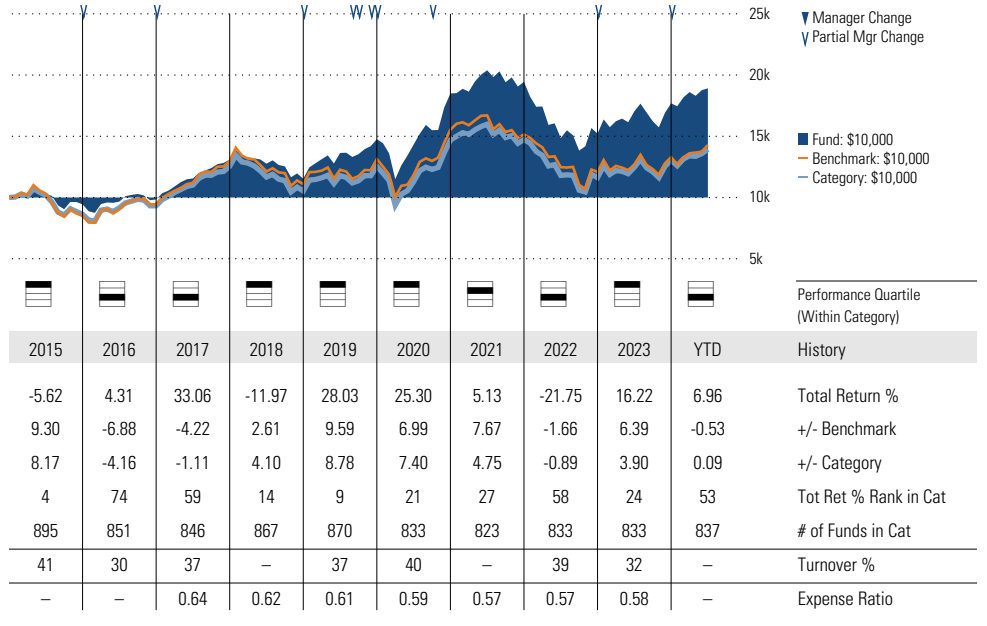
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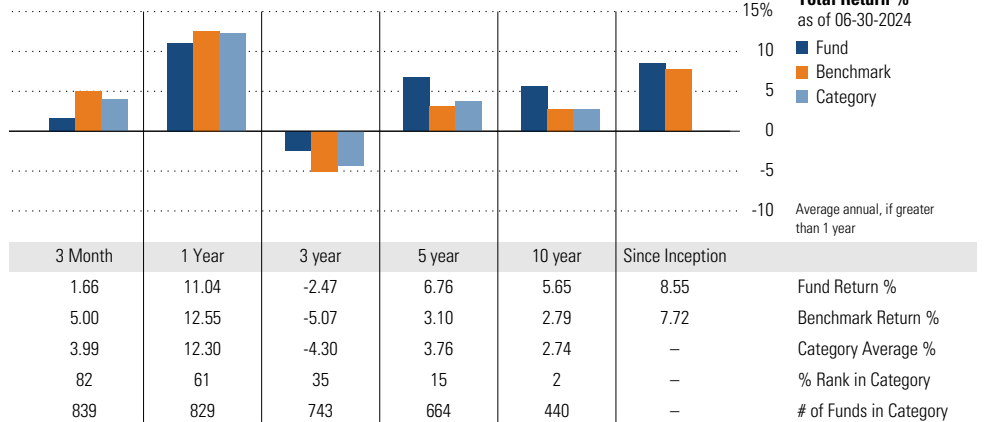
ESG Metrics

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

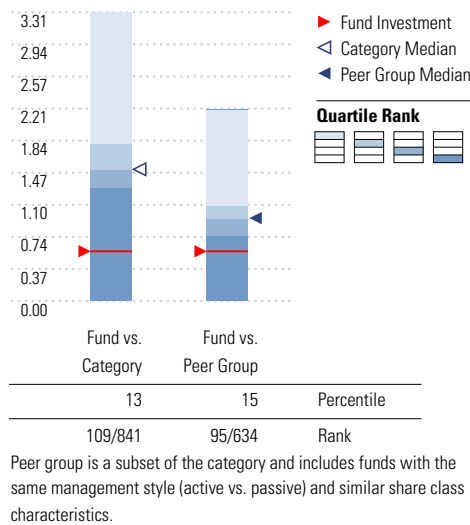
Growth of \$10,000



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™

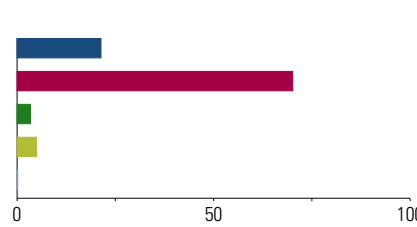


Style Breakdown

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



Asset Allocation as of 06-30-2024

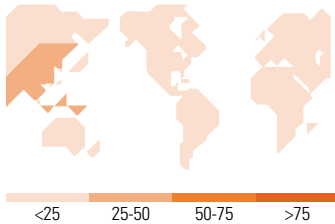


Asset Class	Net %	Cat%
US Stocks	21.34	2.68
Non-US Stocks	70.13	95.62
Bonds	3.41	0.00
Cash	4.95	1.63
Other	0.16	0.07
Total	100.00	100.00

Sector Weighting as of 06-30-2024

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

World Regions % Equity 06-30-2024



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

Top 10 Holdings as of 06-30-2024

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

Total Holdings 575

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

- Alan Berro since 07-1997
- Alan Wilson since 07-2013
- Diana Wagner since 06-2014
- Jin Lee since 07-2014
- Eric Stern since 11-2014
- Irfan Furniturewala since 06-2015
- Emme Kozloff since 07-2016
- Mark Casey since 07-2016
- Aline Avzaradel since 07-2021

Quantitative Screens

Performance: The fund has finished in the Large Blend 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 27.02 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 0.26 is 65.33% 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

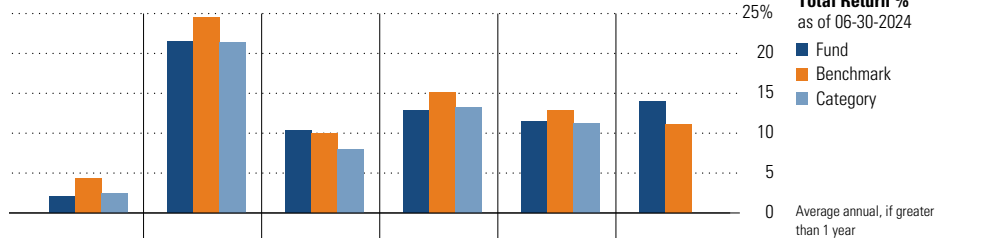
Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



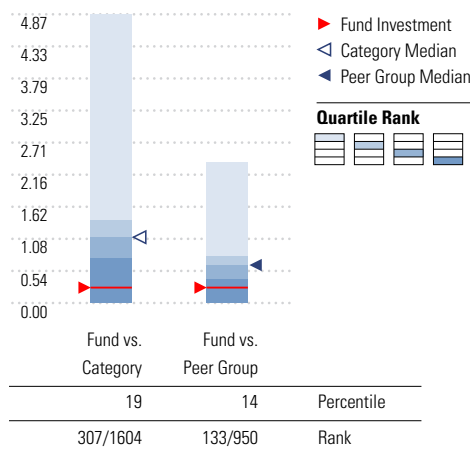
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	0.12	13.73	20.54	-2.66	25.93	8.08	28.90	-8.18	17.59	11.44	Total Return %
+/- Benchmark	-1.26	1.77	-1.29	1.72	-5.56	-10.32	0.19	9.93	-8.70	-3.85	+/- Benchmark
+/- Category	1.19	3.36	0.10	3.61	-2.85	-7.75	2.83	8.78	-4.73	-1.20	+/- Category
Tot Ret % Rank in Cat	8	58	10	12	82	90	21	5	79	68	Tot Ret % Rank in Cat
# of Funds in Cat	1,535	1,433	1,414	1,421	1,429	1,425	1,444	1,467	1,472	1,578	# of Funds in Cat
Turnover %	24	30	21	25	25	30	24	19	30	31	Turnover %
Expense Ratio	-	-	0.30	0.29	0.29	0.27	0.27	0.26	0.26	0.26	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	2.05	21.53	10.31	12.91	11.42	13.97	Fund Return %
Benchmark Return %	4.28	24.56	10.01	15.05	12.86	11.07	Benchmark Return %
Category Average %	2.41	21.37	7.97	13.28	11.23	-	Category Average %
% Rank in Category	63	60	17	65	54	-	% Rank in Category
# of Funds in Category	1,594	1,534	1,404	1,284	953	-	# of Funds in Category

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	1.85	-	-1.34
Beta	0.82	-	0.94
R-Squared	92.48	-	94.58
Standard Deviation	15.20	17.86	17.23
Sharpe Ratio	0.50	0.44	0.33
Tracking Error	5.28	-	3.71
Information Ratio	0.06	-	-1.35
Up Capture Ratio	86.78	-	91.28
Down Capture Ratio	80.62	-	96.41

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.85	26.54	24.04
Price/Book Ratio	4.02	4.62	4.83
Geom Avg Mkt Cap \$B	200.54	322.33	370.57
ROE	28.57	33.73	34.43

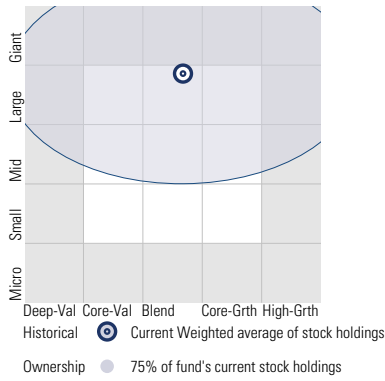
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2024

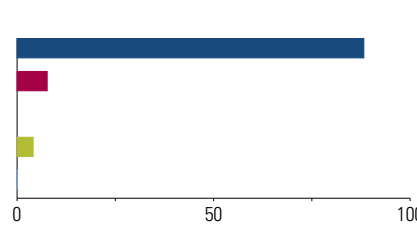
Morningstar Style Box™



Style Breakdown

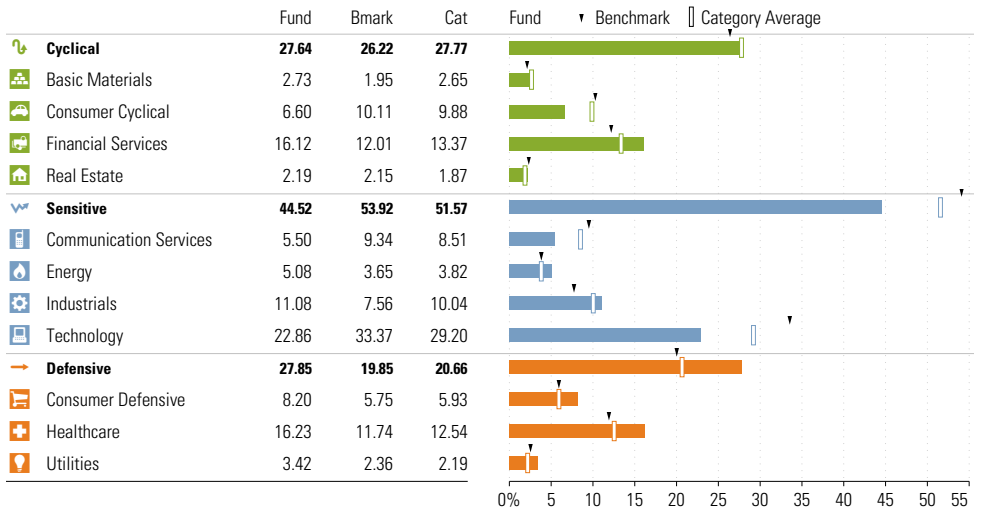


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	88.23	95.30
Non-US Stocks	7.65	2.49
Bonds	0.00	-0.44
Cash	4.08	1.51
Other	0.03	1.13
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
⊖ Broadcom Inc	6.43	6.43	44.77	Technology
⊖ Microsoft Corp	6.33	12.76	19.26	Technology
⊕ Capital Group Central Cash Fund	3.94	16.70	—	—
⊖ Eli Lilly and Co	3.06	19.76	55.76	Healthcare
⊕ UnitedHealth Group Inc	2.97	22.73	-2.51	Healthcare
⊖ Marsh & McLennan Companies Inc	2.27	25.01	11.96	Financial Services
⊕ Apple Inc	2.18	27.18	9.65	Technology
⊕ Philip Morris International Inc	1.85	29.03	10.47	Consumer Defensive
⊖ Comcast Corp Class A	1.76	30.79	-9.33	Communication Svc
⊕ Alphabet Inc Class C	1.64	32.44	30.29	Communication Svc
⊖ JPMorgan Chase & Co	1.62	34.05	20.20	Financial Services
⊕ ASML Holding NV ADR	1.54	35.60	35.58	Technology
⊖ AbbVie Inc	1.48	37.08	12.68	Healthcare
⊖ Exxon Mobil Corp	1.24	38.32	17.04	Energy
⊖ The Home Depot Inc	1.21	39.52	0.63	Consumer Cyclical

Total Holdings 182

⊕ 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.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

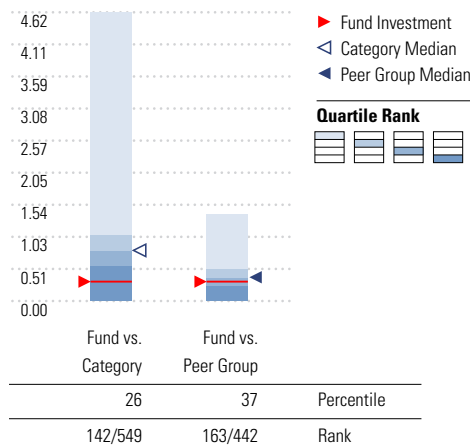
Growth of \$10,000



Trailing Performance



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

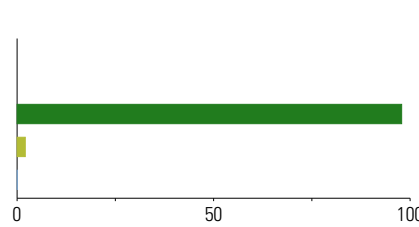
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

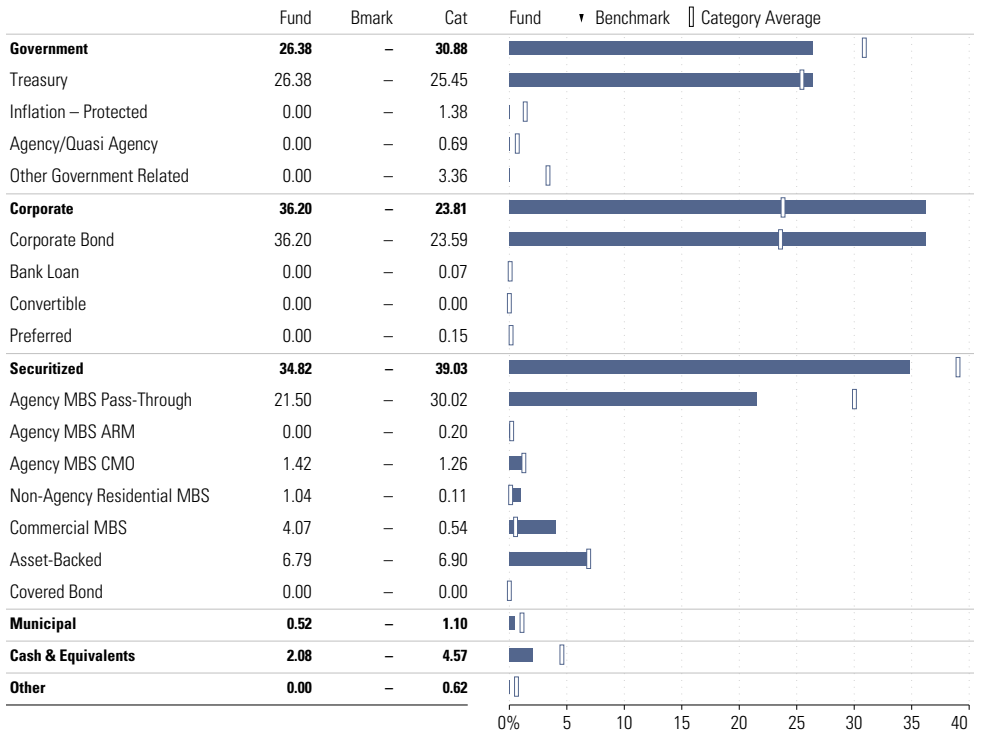


Asset Class	Net %	Cat%
US Stocks	0.00	0.08
Non-US Stocks	0.00	0.02
Bonds	97.85	93.87
Cash	2.08	4.13
Other	0.07	1.89
Total	100.00	100.00

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

BlackRock High Yield Bond K BRHYX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Mitchell Garfin since 12-2009
David Delbos since 12-2014

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 14.51 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.48 is 46.07% lower than the High Yield Bond category average.

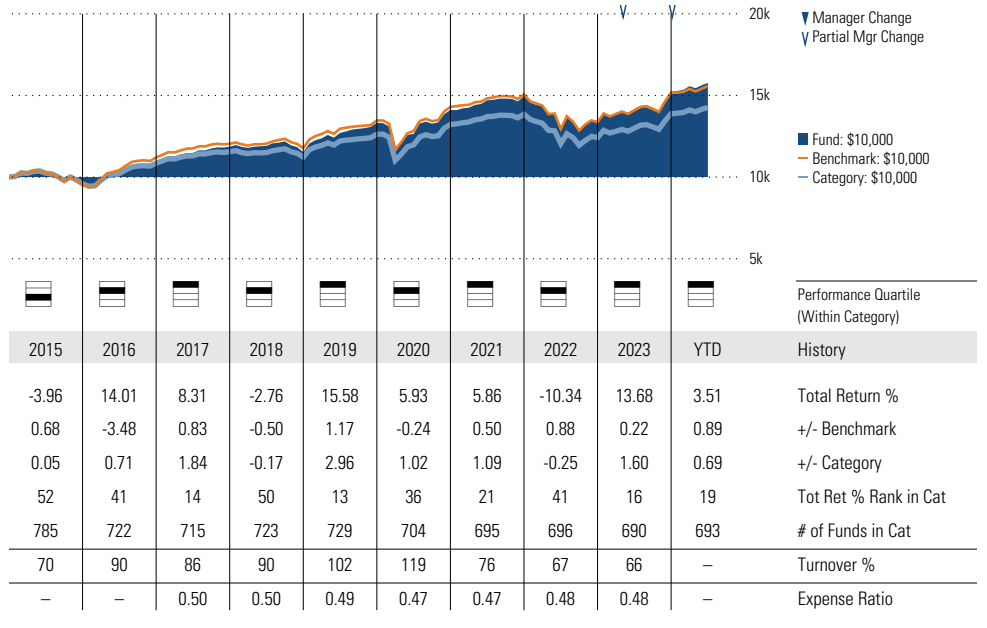
Morningstar Investment Management LLC Analysis

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.

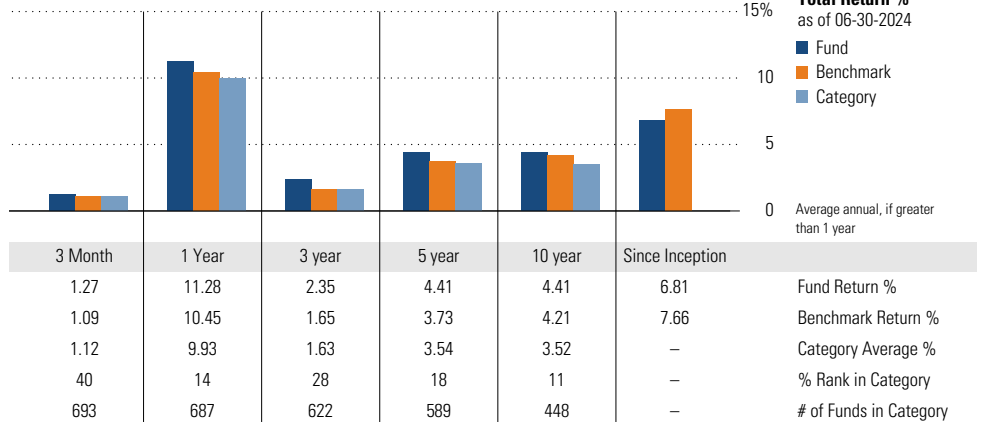
ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

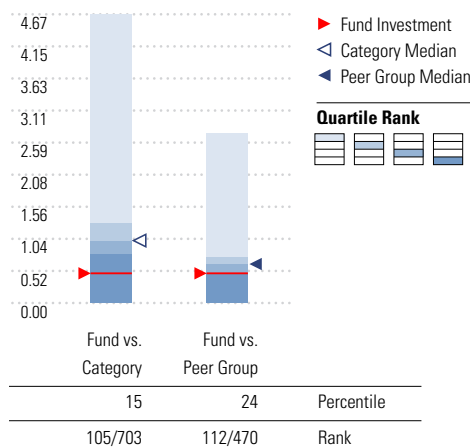
Growth of \$10,000



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	0.69	-	0.06
Beta	1.00	-	0.89
R-Squared	99.59	-	94.37
Standard Deviation	8.48	8.48	7.77
Sharpe Ratio	-0.09	-0.17	-0.19
Tracking Error	0.55	-	1.89
Information Ratio	1.28	-	-0.24
Up Capture Ratio	102.45	-	89.25
Down Capture Ratio	95.92	-	88.66

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	3.08	-	3.04
Avg Eff Maturity	-	-	4.72

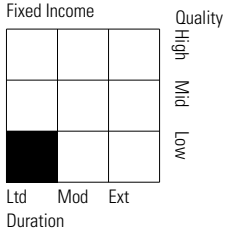
BlackRock High Yield Bond K BRHYX

Morningstar Category
High Yield Bond

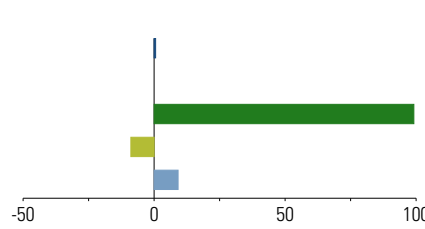
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	0.58	0.75
Non-US Stocks	0.00	0.05
Bonds	99.14	92.91
Cash	-8.87	4.81
Other	9.15	1.49
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	1.63
AA	0.00	-	1.36
A	0.07	-	0.30
BBB	4.04	-	4.52
BB	31.12	-	34.87
B	49.99	-	36.00
Below B	13.30	-	19.18
Not Rated	1.48	-	2.15

Sector Weighting as of 06-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	0.44	-	2.18			
Treasury	0.00	-	0.93			
Inflation – Protected	0.00	-	0.00			
Agency/Quasi Agency	0.00	-	0.00			
Other Government Related	0.44	-	1.25			
Corporate	91.48	-	90.04			
Corporate Bond	79.59	-	87.21			
Bank Loan	10.08	-	1.98			
Convertible	0.97	-	0.46			
Preferred	0.84	-	0.39			
Securitized	0.08	-	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	0.08	-	0.97			
Covered Bond	0.00	-	0.00			
Municipal	0.00	-	0.04			
Cash & Equivalents	1.96	-	5.57			
Other	6.03	-	0.96			

Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Cash Offset	-	9.49	9.49	-
ICE: (CDX.NA.HY.42.V1)	06-2029	3.33	12.82	-
⊕ iShares Broad USD High Yield Corp Bd ETF	-	2.88	15.69	-
⊖ BlackRock Liquidity T-Fund Instl	-	1.65	17.34	-
⊕ EUR/USD Purchased	09-2024	1.59	18.93	-
⊖ EUR/USD Purchased	09-2024	1.59	20.51	-
HUB International Ltd.	01-2032	1.18	21.69	-
TRSWAP: IBOXHY INDEX	03-2025	1.14	22.83	-
⊕ EUR/USD Purchased	09-2024	1.03	23.86	-
⊖ EUR/USD Purchased	09-2024	1.03	24.89	-

Total Holdings 1544

⊕ Increase ⊖ Decrease ✳ New to Portfolio

DFA US Core Equity 1 I DFEQX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012

John Hertzler since 02-2022

Allen Pu since 02-2024

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 12.35 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 0.15 is 80% lower than the Large Blend category average.

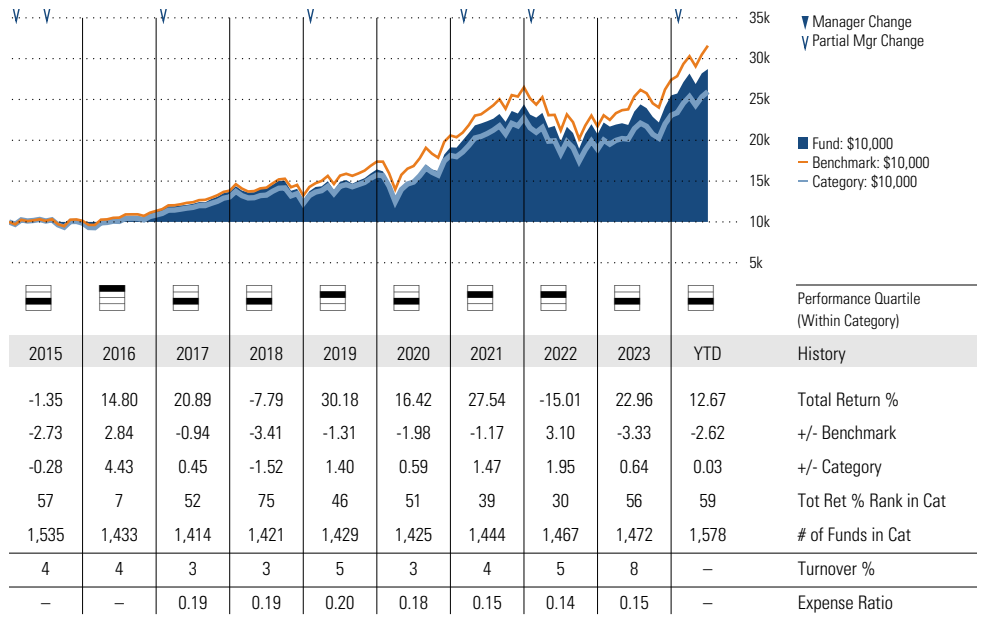
Morningstar Investment Management LLC Analysis

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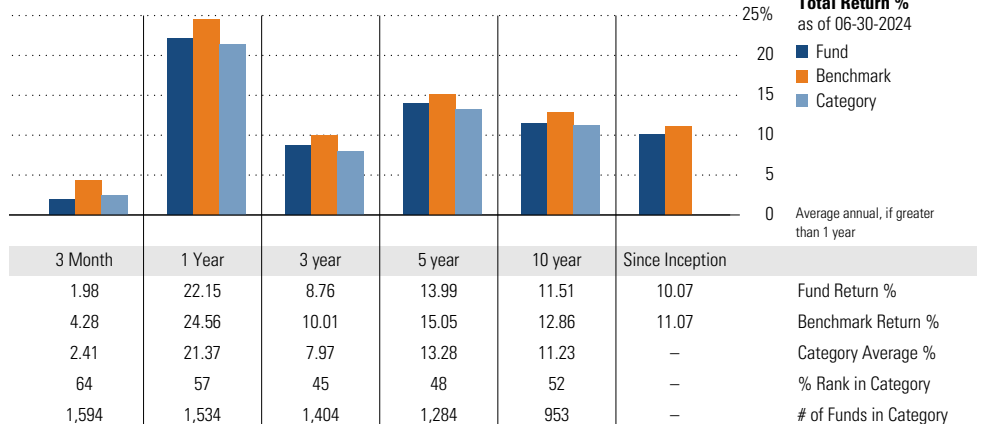
ESG Metrics

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

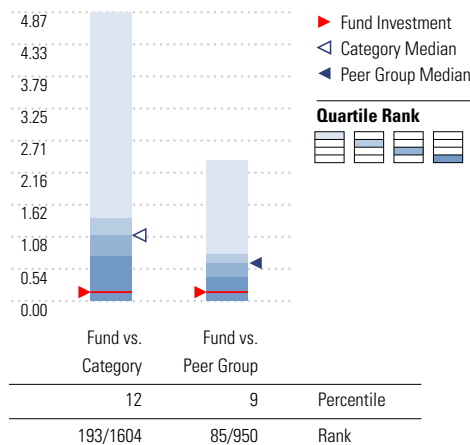
Growth of \$10,000



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

	Fund	Bmark	Cat
Alpha	-1.00	-	-1.34
Beta	0.98	-	0.94
R-Squared	96.98	-	94.58
Standard Deviation	17.86	17.86	17.23
Sharpe Ratio	0.37	0.44	0.33
Tracking Error	3.11	-	3.71
Information Ratio	-0.40	-	-1.35
Up Capture Ratio	94.85	-	91.28
Down Capture Ratio	98.02	-	96.41

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.58	26.54	24.04
Price/Book Ratio	3.55	4.62	4.83
Geom Avg Mkt Cap \$B	110.42	322.33	370.57
ROE	30.13	33.73	34.43

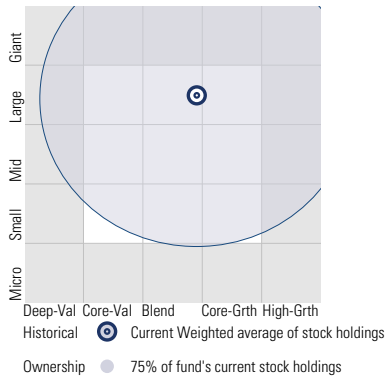
DFA US Core Equity 1 I DFEOX

Morningstar Category
Large Blend

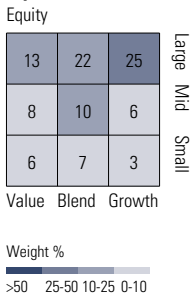
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2024

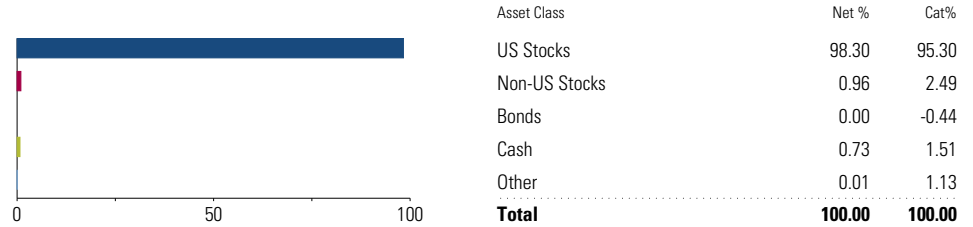
Morningstar Style Box™



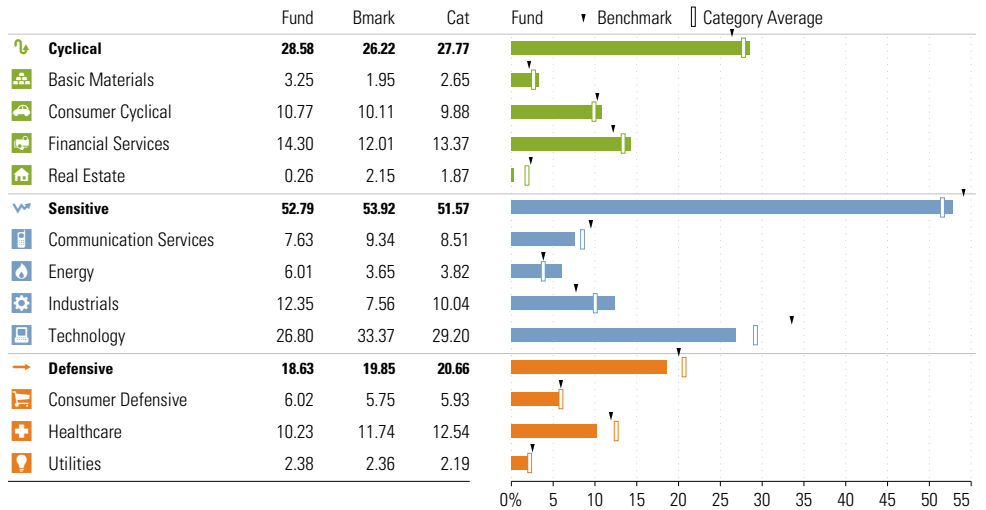
Style Breakdown



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
Apple Inc	4.88	4.88	9.65	Technology
Microsoft Corp	4.84	9.73	19.26	Technology
NVIDIA Corp	4.80	14.53	149.49	Technology
Amazon.com Inc	2.29	16.83	27.19	Consumer Cyclical
Meta Platforms Inc Class A	1.74	18.56	42.73	Communication Svc
Exxon Mobil Corp	1.52	20.09	17.04	Energy
Alphabet Inc Class A	1.46	21.55	30.54	Communication Svc
JPMorgan Chase & Co	1.30	22.85	20.20	Financial Services
Alphabet Inc Class C	1.30	24.15	30.29	Communication Svc
Eli Lilly and Co	1.22	25.38	55.76	Healthcare
Berkshire Hathaway Inc Class B	1.16	26.54	14.06	Financial Services
Future on E-mini S&P 500 Futures	0.87	27.41	-	-
Ssc Government Mm Gvmxx	0.86	28.27	-	-
Broadcom Inc	0.75	29.02	44.77	Technology
Visa Inc Class A	0.73	29.75	1.21	Financial Services

Total Holdings 2596

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.35 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.31 is 72.07% lower than the Small Value category average.

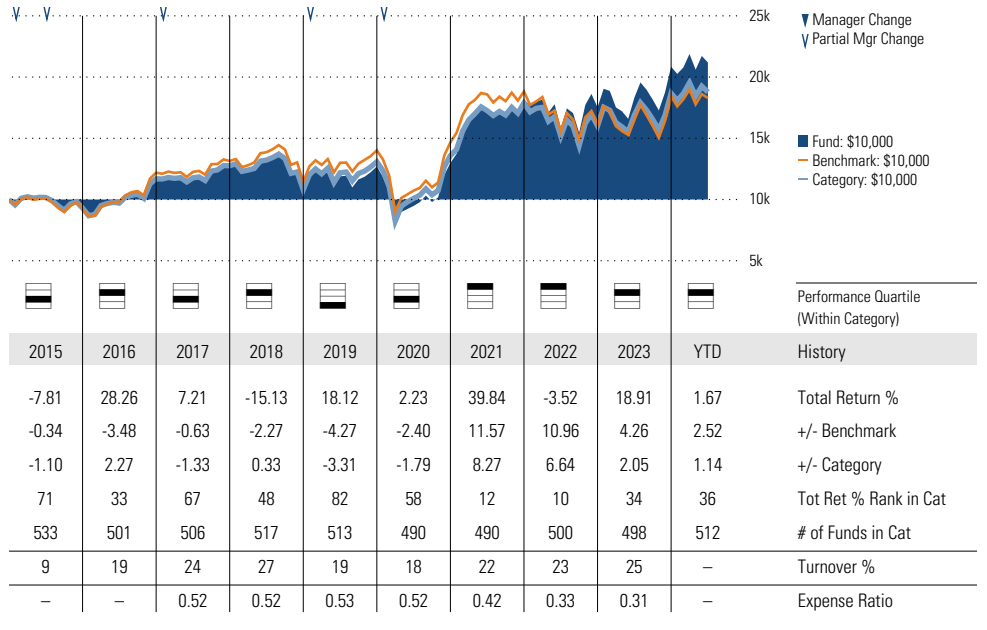
Morningstar Investment Management LLC Analysis

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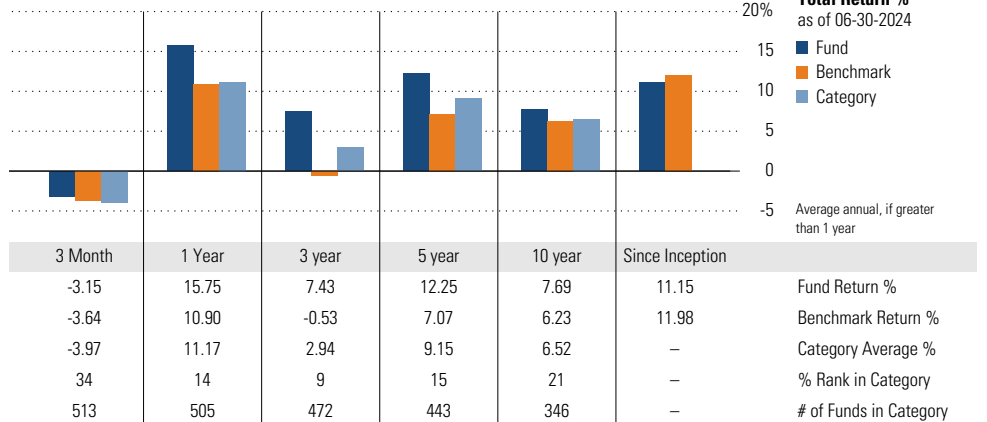
ESG Metrics

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

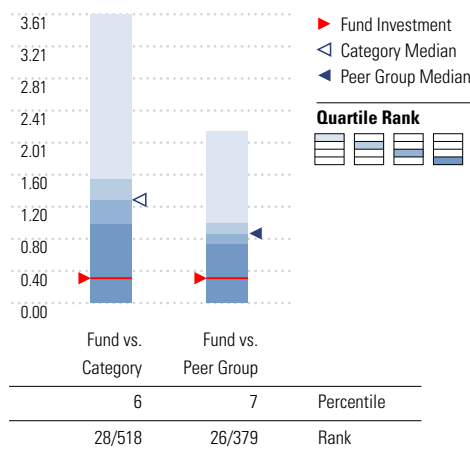
Growth of \$10,000



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	7.68	-	3.25
Beta	0.96	-	0.93
R-Squared	96.65	-	93.57
Standard Deviation	21.45	21.93	20.96
Sharpe Ratio	0.28	-0.07	0.07
Tracking Error	4.02	-	5.43
Information Ratio	1.98	-	0.65
Up Capture Ratio	106.73	-	97.14
Down Capture Ratio	83.23	-	87.41

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	11.90	12.54	14.15
Price/Book Ratio	1.20	1.29	1.57
Geom Avg Mkt Cap \$B	3.14	2.18	4.55
ROE	9.03	5.61	12.76

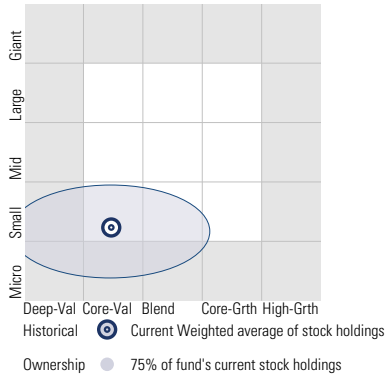
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

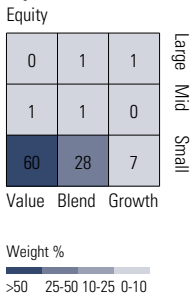
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2024

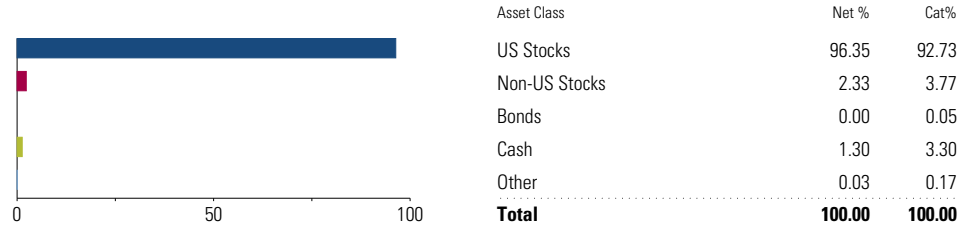
Morningstar Style Box™



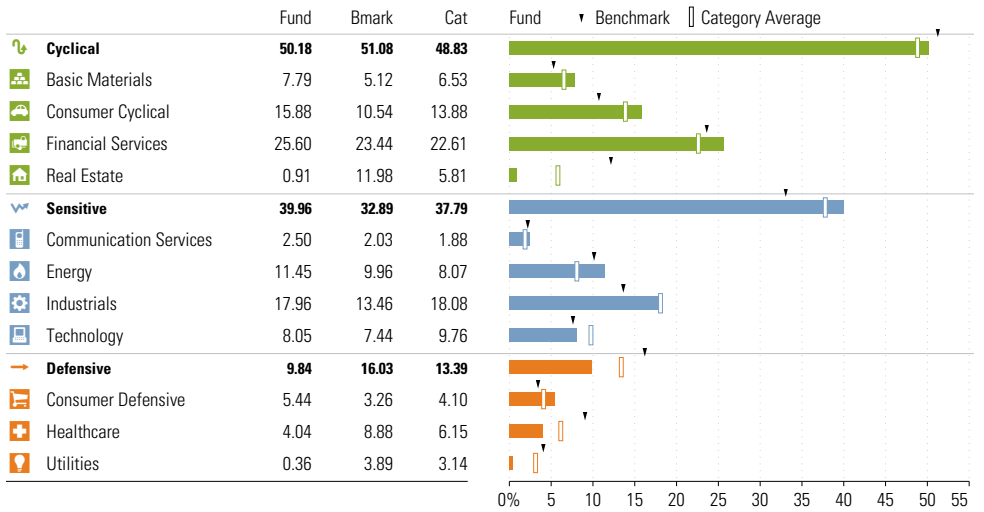
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	1.17	1.17	-	-
⊖ Future on E-mini S&P 500 Futures	1.16	2.32	-	-
⊖ Amkor Technology Inc	0.89	3.21	20.76	Technology
⊖ Taylor Morrison Home Corp	0.88	4.10	3.92	Consumer Cyclical
⊕ Mohawk Industries Inc	0.78	4.88	9.75	Consumer Cyclical
⊕ PVH Corp	0.72	5.60	-13.25	Consumer Cyclical
Avnet Inc	0.67	6.27	3.39	Technology
⊖ Commercial Metals Co	0.66	6.93	10.57	Basic Materials
F N B Corp	0.65	7.58	1.09	Financial Services
⊖ GATX Corp	0.64	8.22	11.06	Industrials
Meritage Homes Corp	0.64	8.86	-6.23	Consumer Cyclical
⊖ Carpenter Technology Corp	0.63	9.48	55.34	Industrials
United States Steel Corp	0.62	10.11	-22.10	Basic Materials
Assured Guaranty Ltd	0.62	10.73	3.93	Financial Services
⊖ Kirby Corp	0.62	11.34	52.56	Industrials

Total Holdings 962

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 7 years it's been in existence.

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

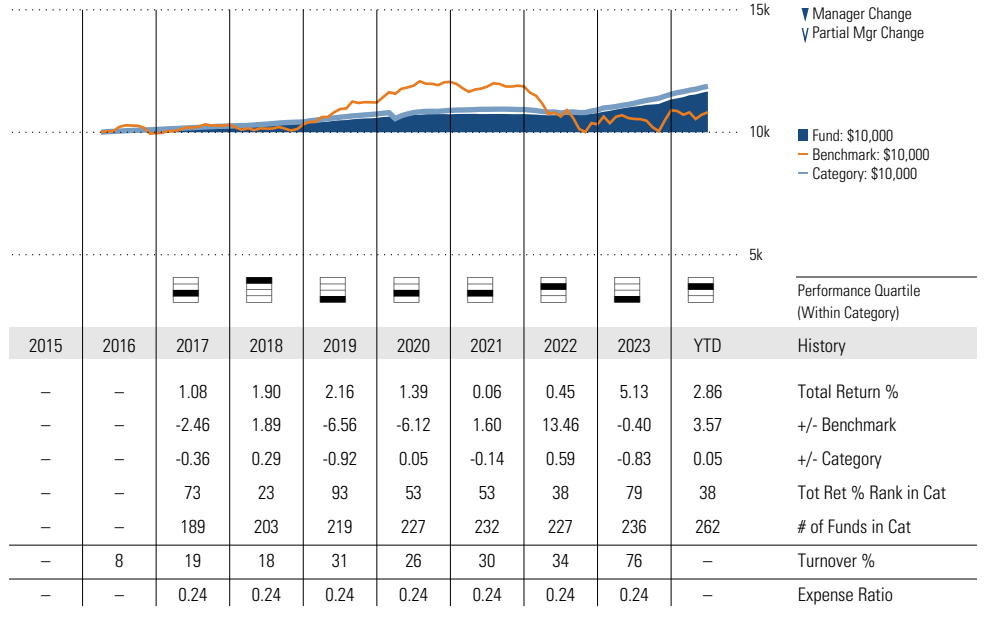
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.24 is 41.46% lower than the Ultrashort Bond category average.

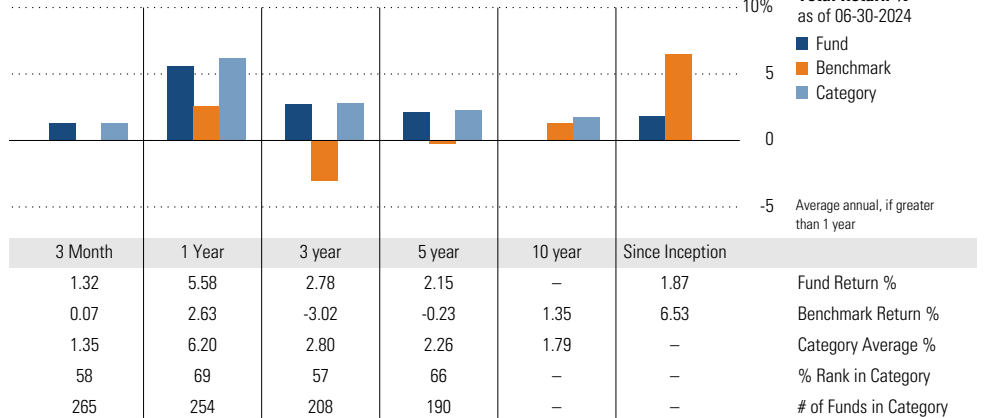
Morningstar Investment Management LLC Analysis

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.

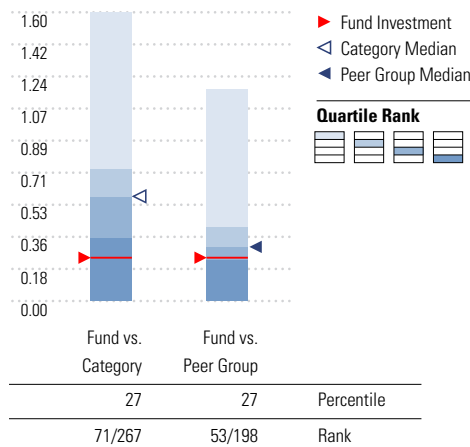
Growth of \$10,000



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	2.98	–	3.02
Beta	0.08	–	0.09
R-Squared	42.48	–	30.02
Standard Deviation	0.94	7.43	1.26
Sharpe Ratio	-1.09	-0.85	-0.91
Tracking Error	6.86	–	6.84
Information Ratio	0.85	–	0.85
Up Capture Ratio	20.35	–	20.02
Down Capture Ratio	-8.34	–	-8.65

Portfolio Metrics

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

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

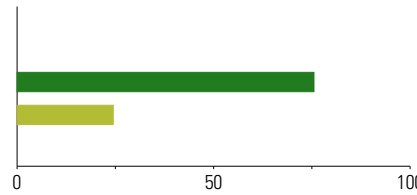
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024



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

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 210

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008
Eric Braz since 06-2021

Quantitative Screens

- Performance:** The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 15.62 years.
- Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.66 is 37.74% lower than the Mid-Cap Growth category average.

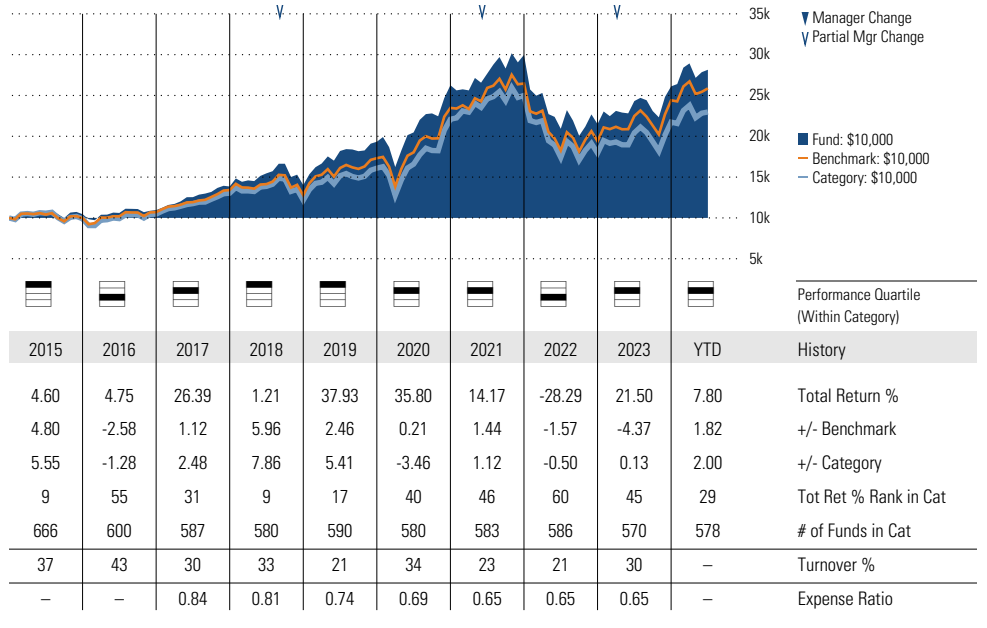
Morningstar Investment Management LLC Analysis

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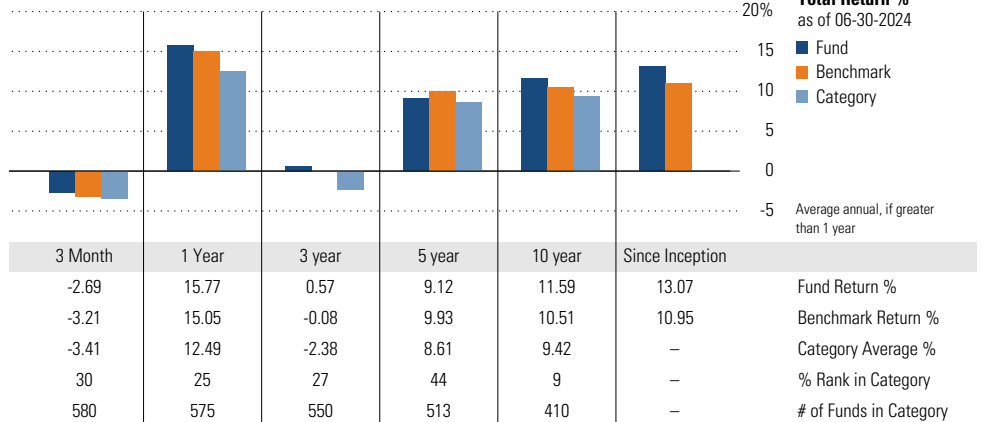
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

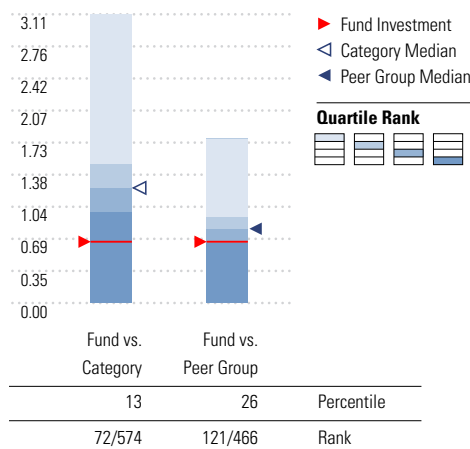
Growth of \$10,000



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	0.62	-	-2.52
Beta	0.93	-	0.98
R-Squared	94.42	-	91.20
Standard Deviation	20.46	21.48	22.19
Sharpe Ratio	-0.04	-0.06	-0.16
Tracking Error	5.09	-	6.50
Information Ratio	0.13	-	-0.50
Up Capture Ratio	97.32	-	94.32
Down Capture Ratio	95.31	-	103.65

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	37.54	27.51	31.23
Price/Book Ratio	6.40	7.92	5.07
Geom Avg Mkt Cap \$B	26.78	25.87	21.09
ROE	18.34	29.07	20.49

MFS Mid Cap Growth R6 OTCKX

Morningstar Category

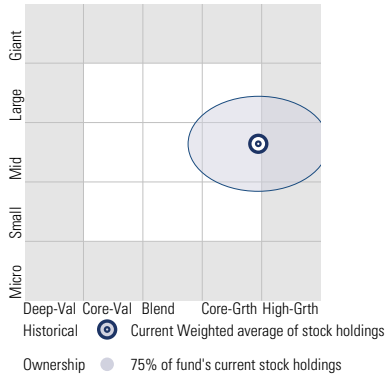
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2024

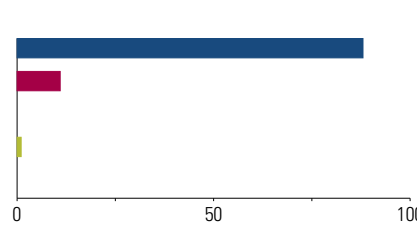
Morningstar Style Box™



Style Breakdown

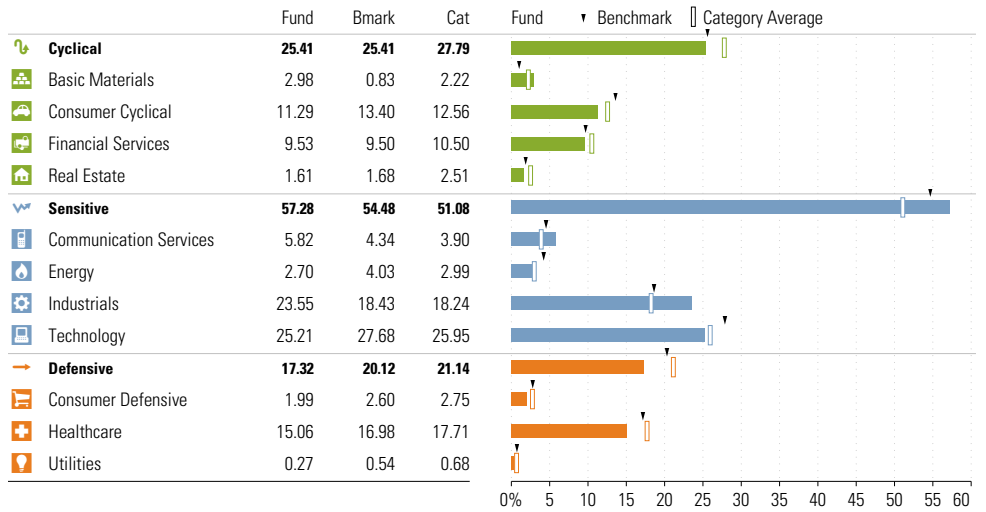


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	88.01	93.77
Non-US Stocks	10.96	4.07
Bonds	0.00	0.05
Cash	1.03	1.26
Other	0.00	0.86
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
Monolithic Power Systems Inc	3.79	3.79	30.66	Technology
Howmet Aerospace Inc	2.80	6.59	43.63	Industrials
Cadence Design Systems Inc	2.66	9.26	12.99	Technology
ASM International NV	2.60	11.86	52.05	Technology
Vulcan Materials Co	2.50	14.36	9.95	Basic Materials
AMETEK Inc	2.33	16.68	1.44	Industrials
Verisk Analytics Inc	2.26	18.94	13.18	Industrials
Take-Two Interactive Software Inc	2.23	21.17	-3.39	Communication Svc
Copart Inc	2.21	23.39	10.53	Industrials
Wolters Kluwer NV	2.12	25.51	21.34	Industrials
Gartner Inc	2.03	27.53	-0.45	Technology
Spotify Technology SA	2.02	29.55	66.99	Communication Svc
Synopsys Inc	2.00	31.55	15.57	Technology
Westinghouse Air Brake Technologies Corp	1.81	33.36	24.86	Industrials
Tyler Technologies Inc	1.78	35.14	20.25	Technology

Total Holdings 92

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Nicholas Paul since 12-2022

John Mahoney since 01-2024

Quantitative Screens

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

✗ **Management:** The fund's management team has been in place for less than three 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 0.69 is 19.77% lower than the Foreign Large Blend category average.

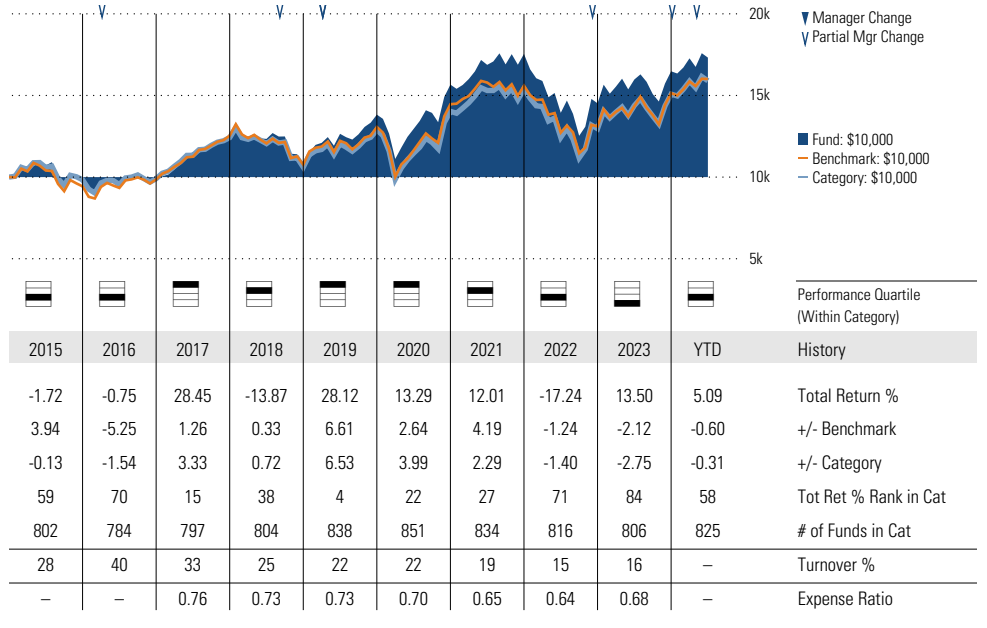
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen after the retirement of Camille Humphries Lee. But we are comfortable with the remaining team and oversight managers here, one of whom will pass the tenure screen at the start of 2025, and who both have plenty of experience at MFS.

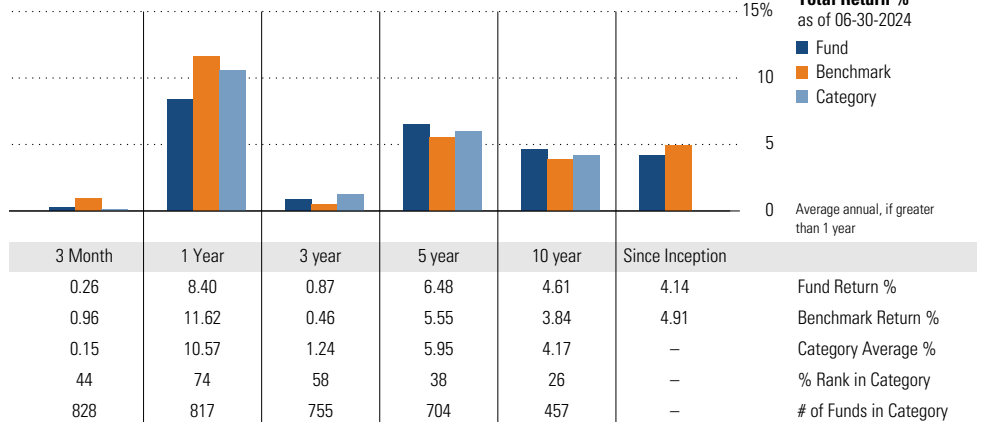
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

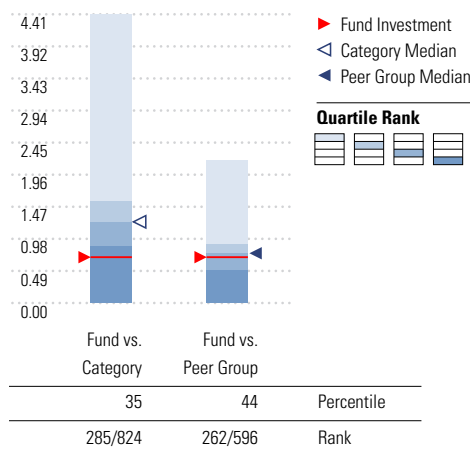
Growth of \$10,000



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	0.51	-	0.70
Beta	1.01	-	1.02
R-Squared	93.28	-	92.87
Standard Deviation	17.18	16.36	17.37
Sharpe Ratio	-0.06	-0.10	-0.05
Tracking Error	4.46	-	4.65
Information Ratio	0.09	-	0.16
Up Capture Ratio	108.31	-	107.65
Down Capture Ratio	106.37	-	105.02

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.15	15.74	15.78
Price/Book Ratio	2.28	1.81	1.94
Geom Avg Mkt Cap \$B	56.95	51.02	60.43
ROE	19.40	17.31	19.31

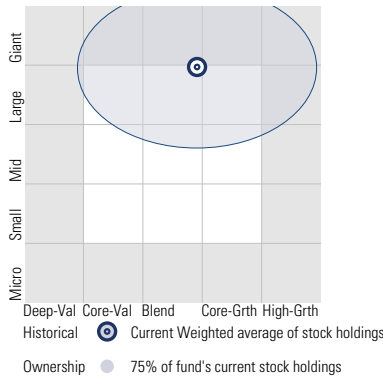
MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

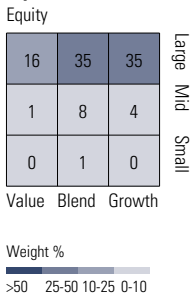
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

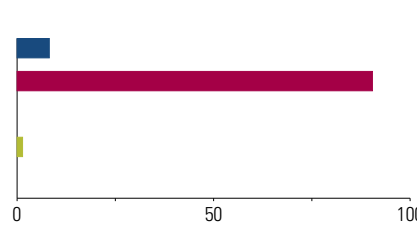
Morningstar Style Box™



Style Breakdown

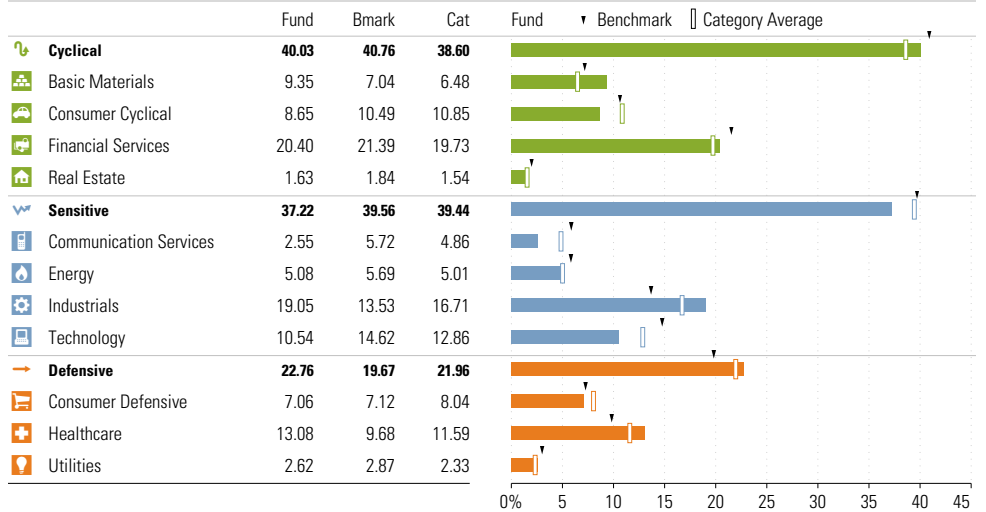


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	8.19	3.61
Non-US Stocks	90.41	93.77
Bonds	0.00	0.78
Cash	1.39	0.31
Other	0.00	1.53
Total	100.00	100.00

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	32.76	34.66	Americas	10.21	8.64	Greater Europe	57.05	56.68	Market Maturity	Fund %
Japan	19.71	19.06	North America	10.21	7.55	United Kingdom	9.74	13.73	Developed Markets	97.42
Australasia	4.28	4.65	Central/Latin	0.00	1.09	W euro-ex UK	47.31	42.09	Emerging Markets	2.58
Asia-4 Tigers	6.19	6.40				Emrgng Europe	0.00	0.10	Not Available	0.00
Asia-ex 4 Tigers	2.58	4.55				Africa	0.00	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	3.99	3.99	-	Healthcare
⊖ Schneider Electric SE	3.62	7.61	25.32	Industrials
⊖ Linde PLC	3.25	10.86	7.52	Basic Materials
⊖ Hitachi Ltd	2.76	13.62	-	Industrials
⊖ Roche Holding AG	2.51	16.13	-	Healthcare
⊖ Nestle SA	2.31	18.44	-	Consumer Defensive
⊖ Lvmh Moet Hennessy Louis Vuitton SE	2.29	20.73	-1.70	Consumer Cyclical
⊖ NatWest Group PLC	1.91	22.64	47.36	Financial Services
⊖ TotalEnergies SE	1.70	24.34	4.87	Energy
⊖ Euronext NV	1.58	25.91	13.13	Financial Services

Total Holdings 118

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

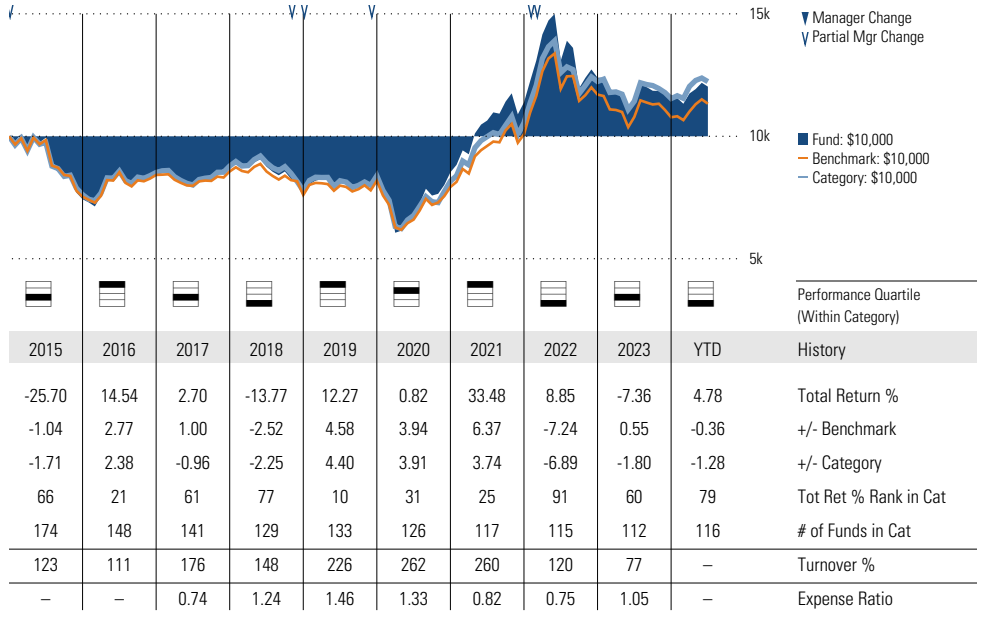
Morningstar Investment Management LLC Analysis

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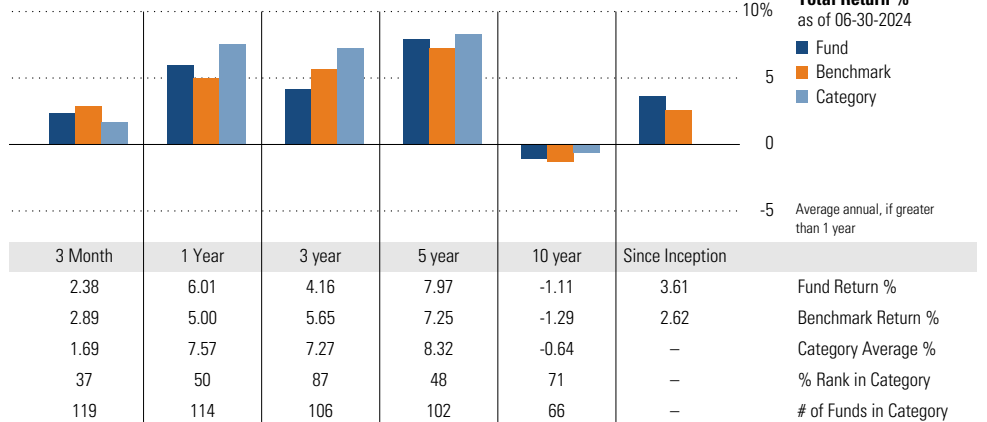
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024

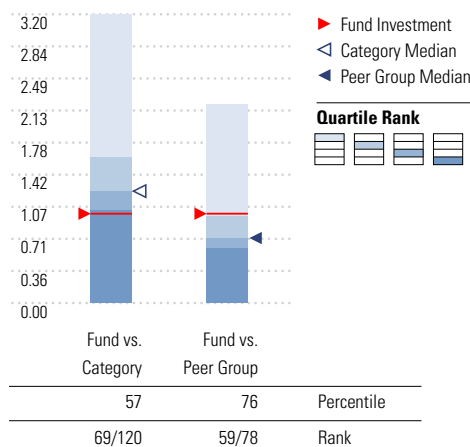
Growth of \$10,000



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	-1.76	-	1.27
Beta	1.10	-	0.96
R-Squared	95.53	-	88.75
Standard Deviation	17.00	15.12	15.43
Sharpe Ratio	0.13	0.21	0.27
Tracking Error	3.89	-	4.81
Information Ratio	-0.38	-	0.00
Up Capture Ratio	103.04	-	96.44
Down Capture Ratio	111.96	-	90.00

Portfolio Metrics

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

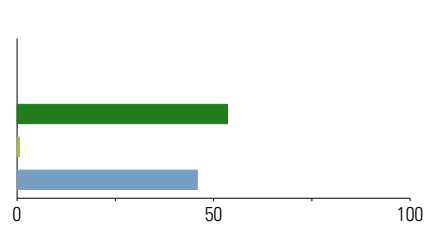
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™

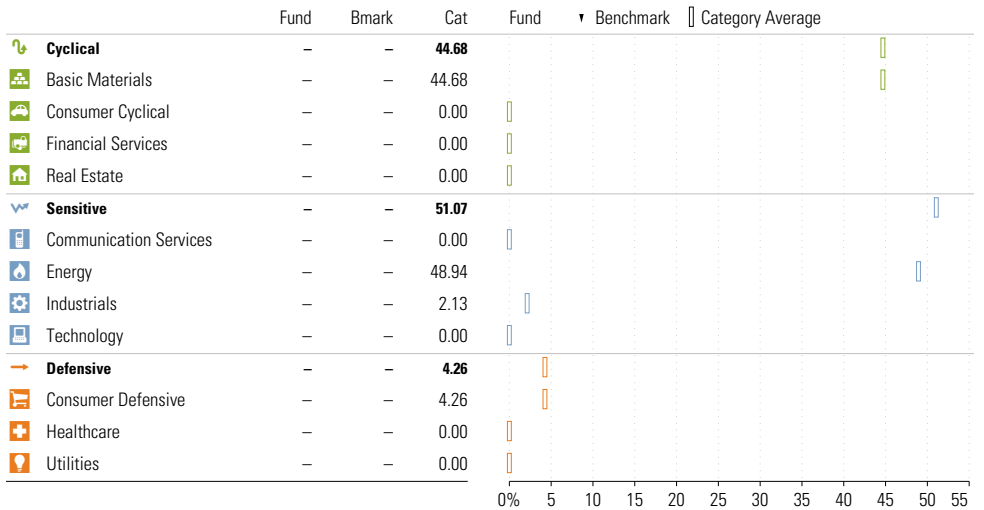


Asset Allocation as of 06-30-2024

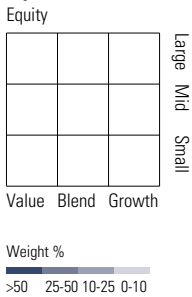


Asset Class	Net %	Cat%
US Stocks	0.00	1.06
Non-US Stocks	0.00	0.33
Bonds	53.53	35.76
Cash	0.61	55.93
Other	45.85	6.92
Total	100.00	100.00

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

Total Holdings 779

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.62 is 36.73% lower than the Multisector Bond category average.

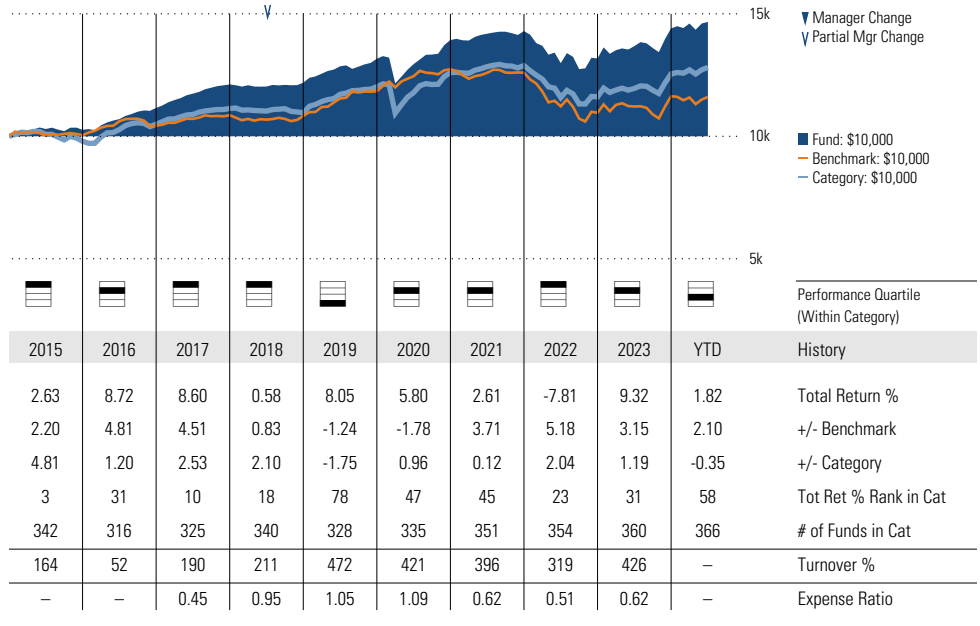
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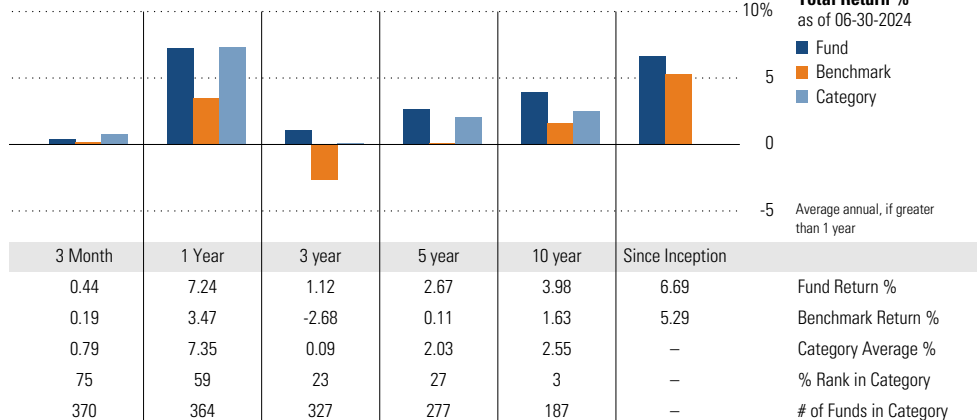
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024

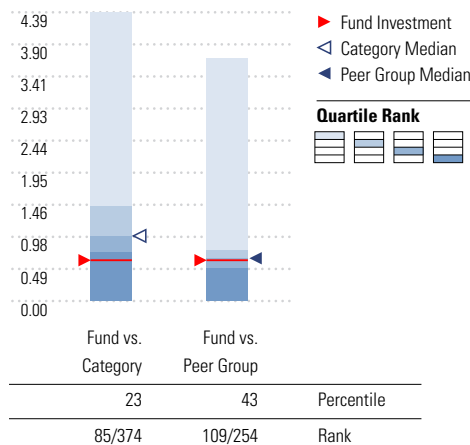
Growth of \$10,000



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	3.32	-	2.01
Beta	0.82	-	0.77
R-Squared	86.16	-	77.12
Standard Deviation	6.44	7.32	6.43
Sharpe Ratio	-0.33	-0.81	-0.52
Tracking Error	2.75	-	3.60
Information Ratio	1.38	-	0.74
Up Capture Ratio	91.98	-	79.26
Down Capture Ratio	60.06	-	61.30

Portfolio Metrics

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

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

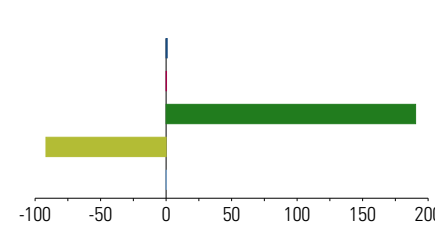
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

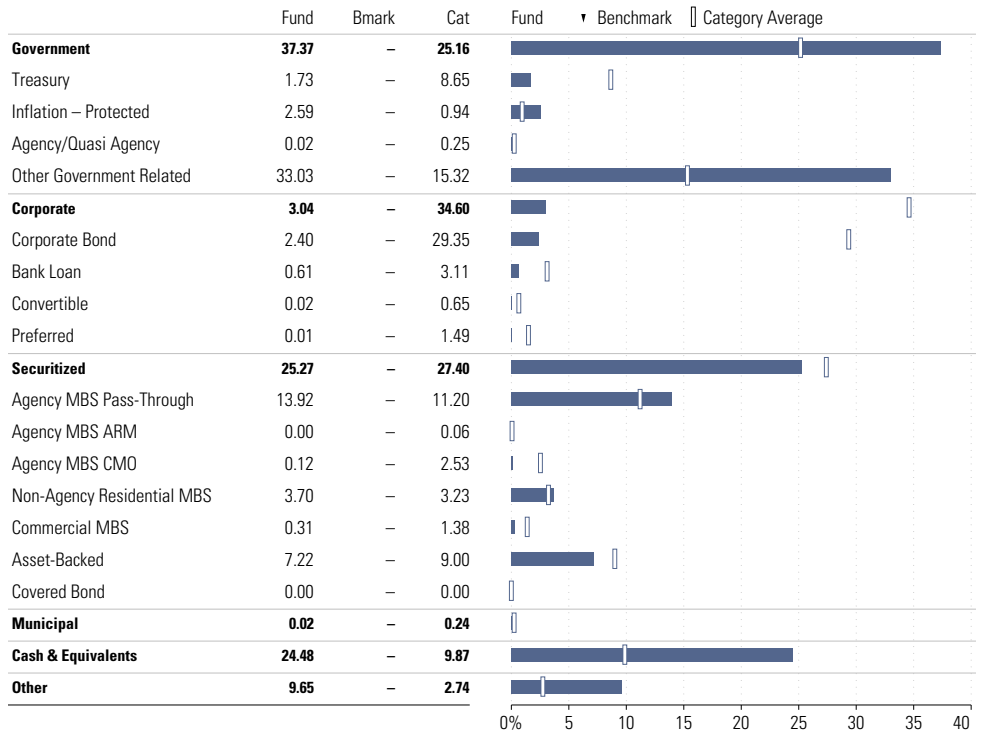


Asset Class	Net %	Cat%
US Stocks	0.81	1.31
Non-US Stocks	0.32	0.14
Bonds	190.45	104.94
Cash	-91.70	-3.82
Other	0.11	-2.58
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2024



Top 0 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Total Holdings 0				

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

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 10 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

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

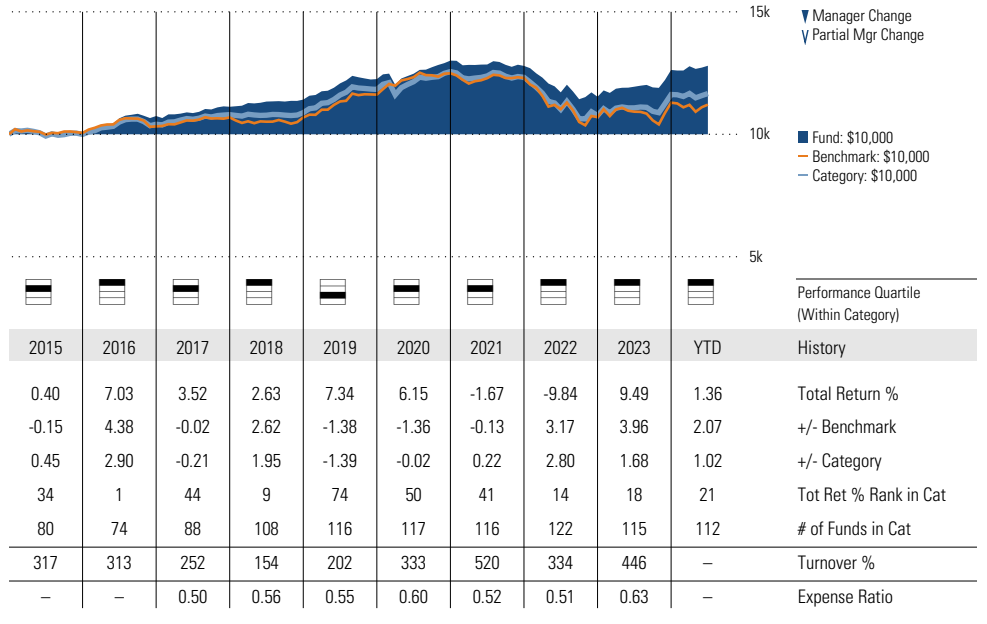
Morningstar Investment Management LLC Analysis

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

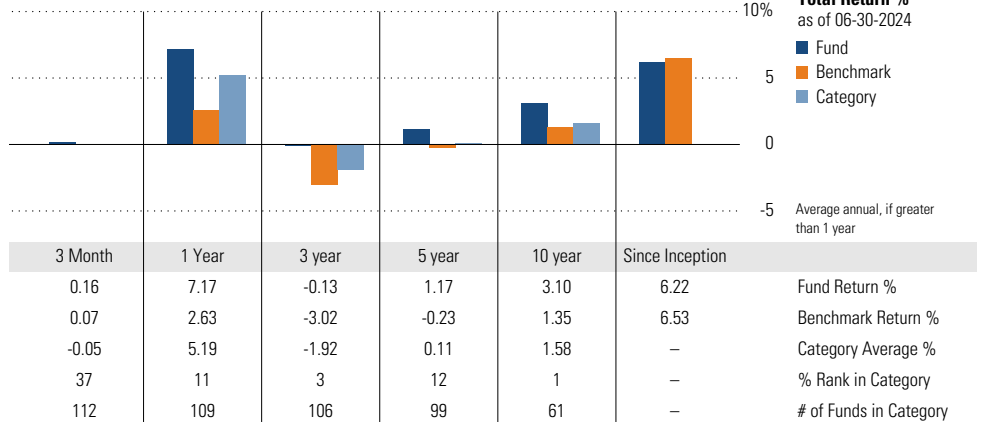
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

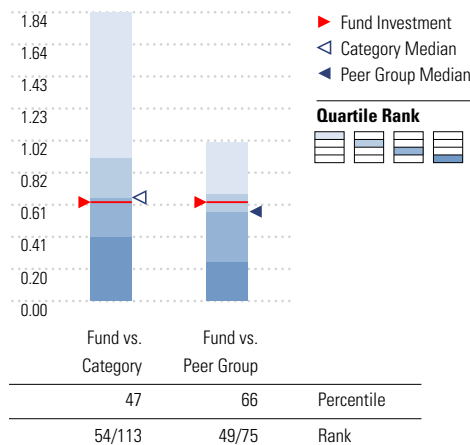
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.64	-	0.39
Beta	0.59	-	0.81
R-Squared	76.68	-	84.66
Standard Deviation	5.01	7.43	6.52
Sharpe Ratio	-0.71	-0.85	-0.84
Tracking Error	3.89	-	3.09
Information Ratio	0.74	-	0.33
Up Capture Ratio	66.86	-	82.20
Down Capture Ratio	50.82	-	78.68

Portfolio Metrics

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

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

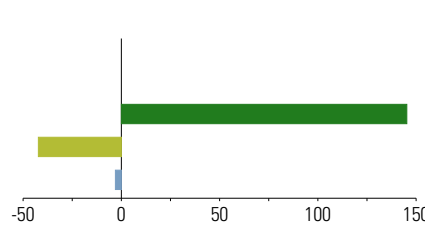
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

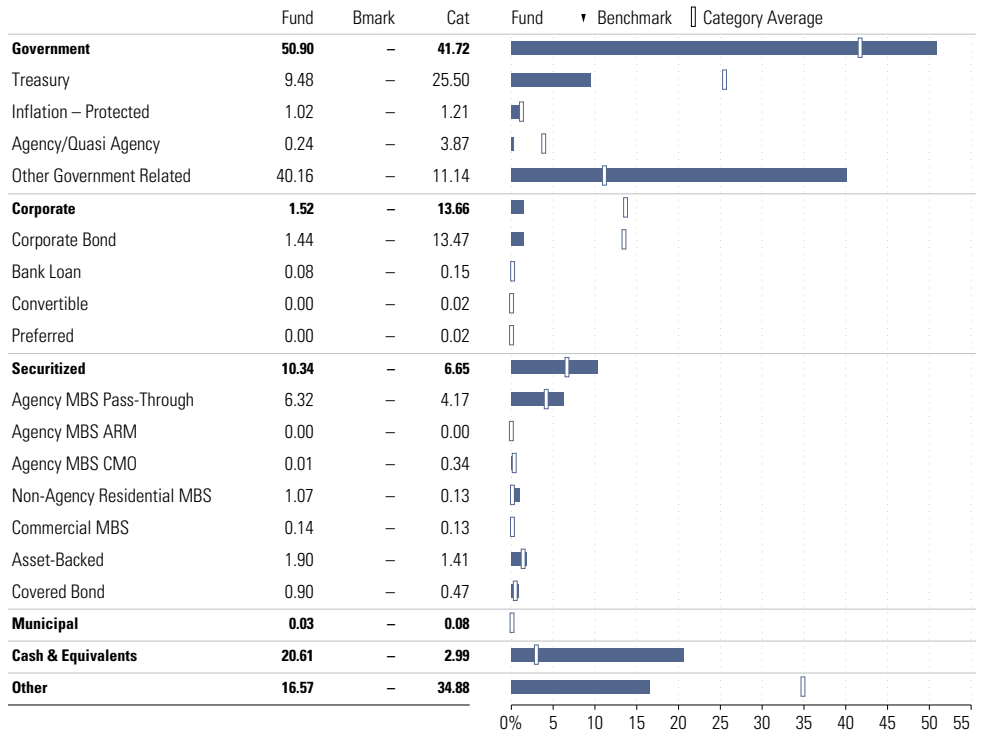


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	145.27	90.33
Cash	-42.23	9.55
Other	-3.03	0.12
Total	100.00	100.00

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
B	0.36	0.00	1.79
Below B	1.35	0.00	0.51
Not Rated	0.00	2.46	5.91

Sector Weighting as of 06-30-2024



Top 0 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Total Holdings 0				

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

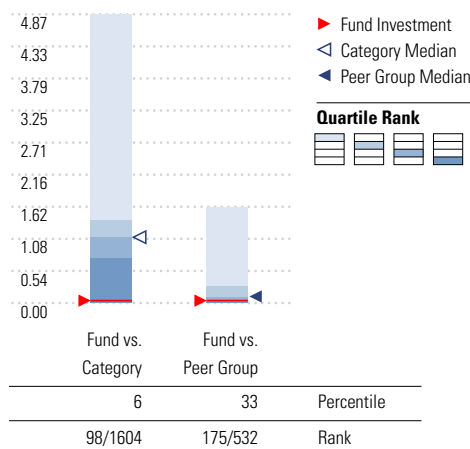
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

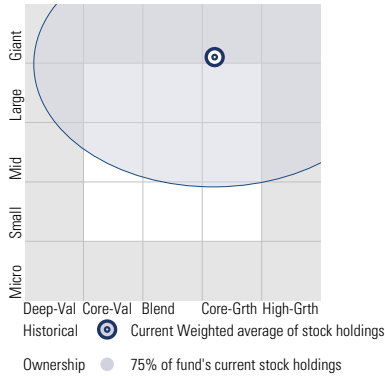
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

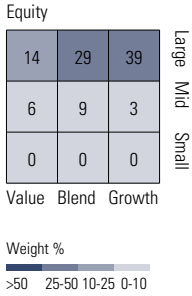
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2024

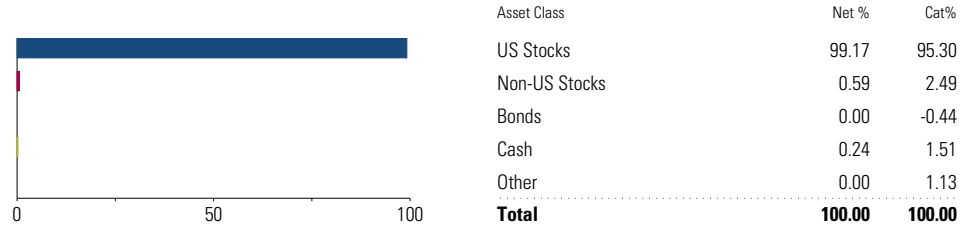
Morningstar Style Box™



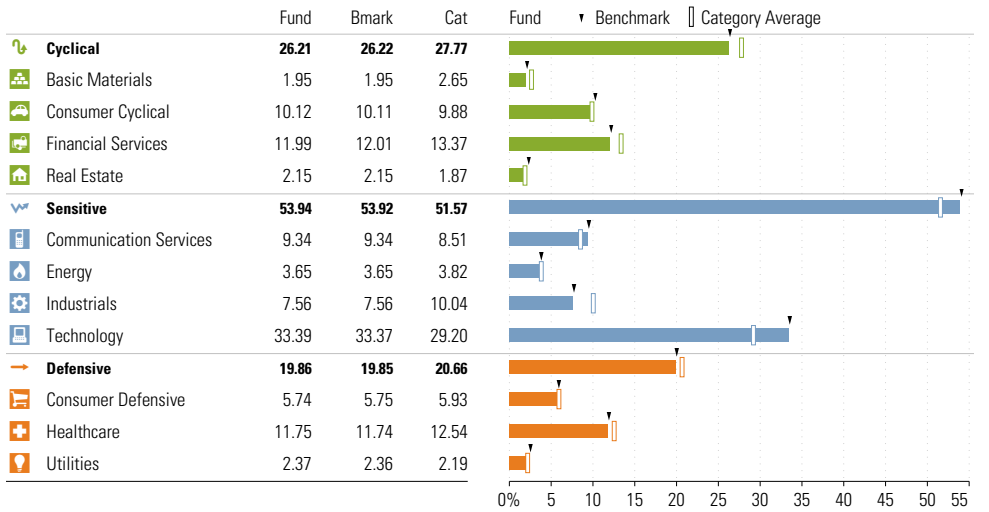
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

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

Total Holdings 507

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

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 team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.1 is 85.51% lower than the Inflation-Protected Bond category average.

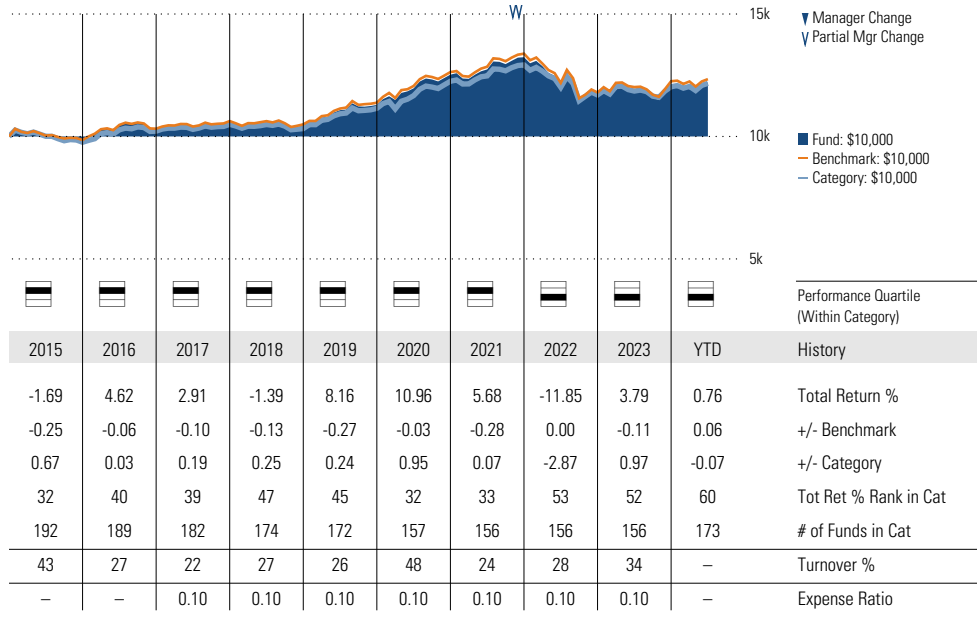
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

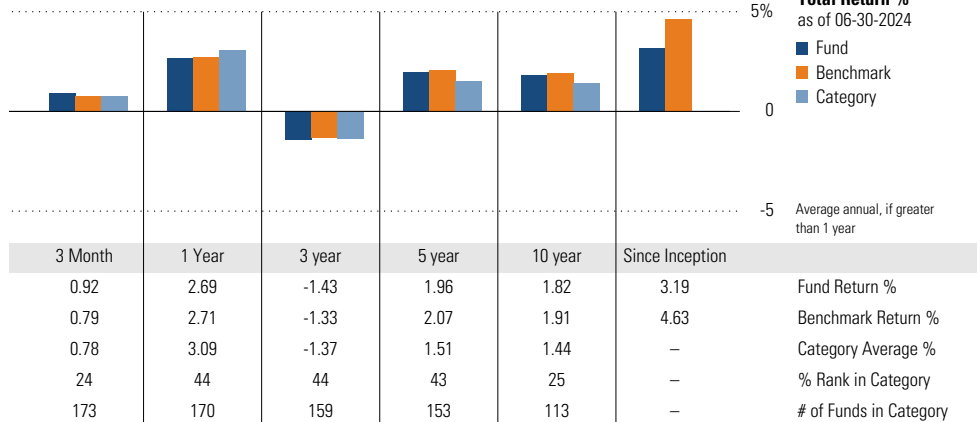
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

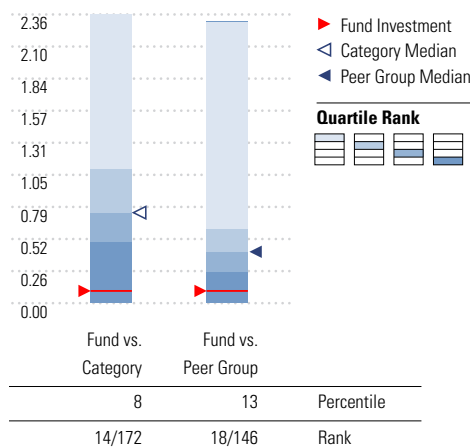
Growth of \$10,000



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	-0.10	-	-0.35
Beta	0.99	-	0.99
R-Squared	99.73	-	95.77
Standard Deviation	7.14	7.21	7.77
Sharpe Ratio	-0.64	-0.62	-0.65
Tracking Error	0.38	-	1.76
Information Ratio	-0.22	-	-0.55
Up Capture Ratio	98.63	-	96.99
Down Capture Ratio	99.63	-	101.24

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.72	4.52	6.02
Avg Eff Maturity	7.20	-	7.05

Vanguard Inflation-Protected Secs Adm VAIPX

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

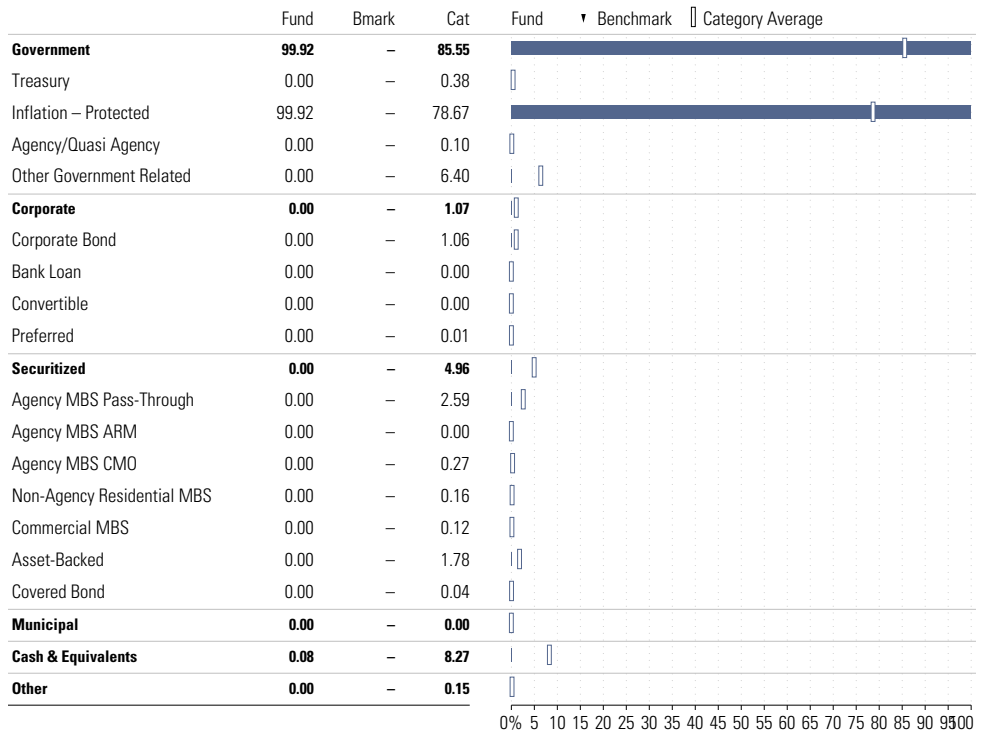


Asset Class	Net %	Cat%
US Stocks	0.00	0.14
Non-US Stocks	0.00	0.00
Bonds	99.92	90.94
Cash	0.08	7.86
Other	0.00	1.06
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	99.87	0.00	25.98
AA	0.00	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	0.13	0.40	2.14

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	-	4.13	4.13	-
⊕ United States Treasury Notes	-	3.77	7.89	-
⊕ United States Treasury Notes	-	3.70	11.59	-
⊖ United States Treasury Notes	-	3.56	15.15	-
⊖ United States Treasury Notes	-	3.55	18.70	-
⊖ United States Treasury Notes	-	3.52	22.22	-
⊕ United States Treasury Notes	-	3.37	25.59	-
United States Treasury Notes	-	3.30	28.89	-
⊖ United States Treasury Notes	-	3.27	32.16	-
⊕ United States Treasury Notes	-	3.25	35.41	-

Total Holdings 50

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

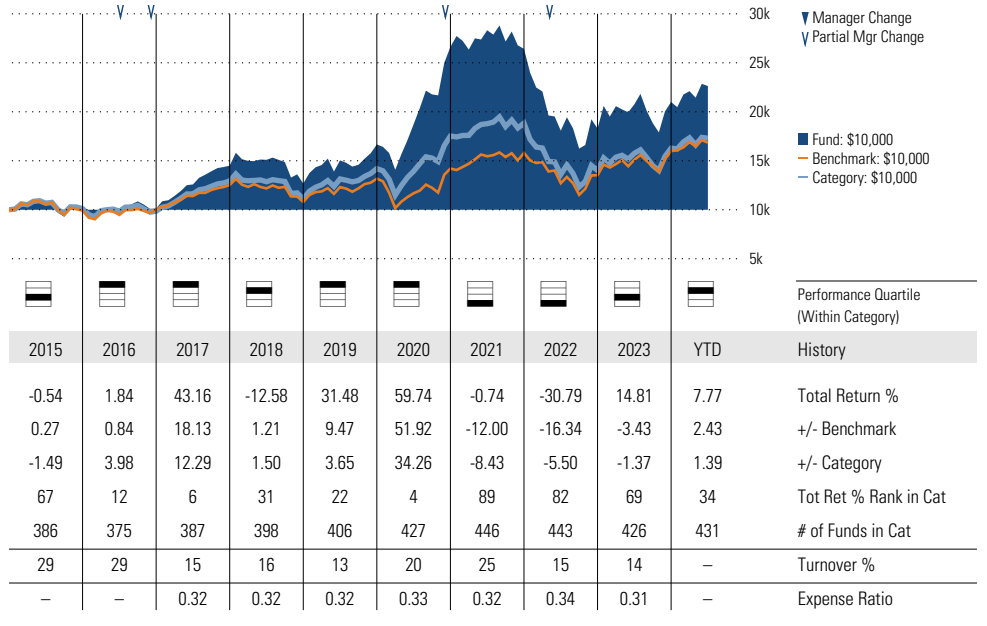
Morningstar Investment Management LLC Analysis

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

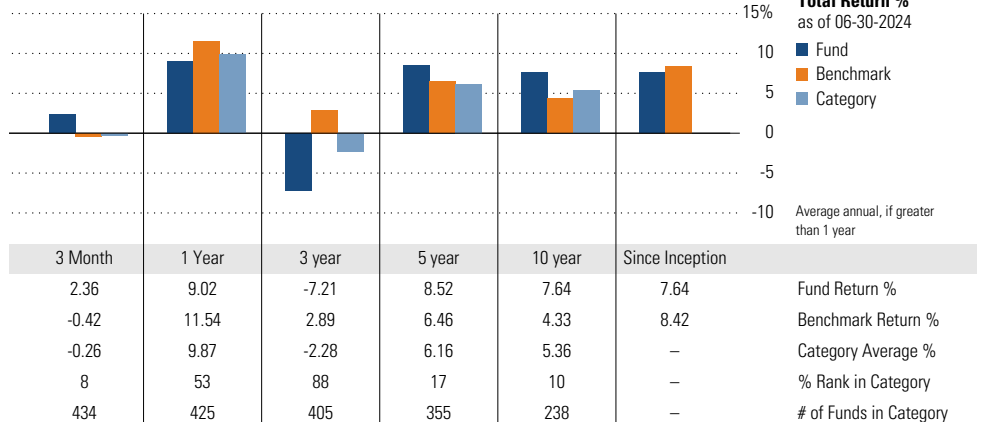
ESG Metrics

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

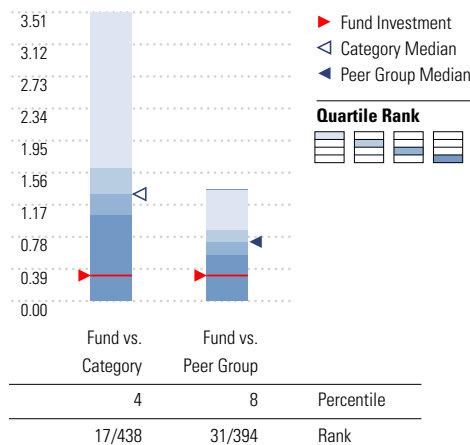
Growth of \$10,000



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	-10.15	-	-5.34
Beta	1.23	-	1.11
R-Squared	82.19	-	87.65
Standard Deviation	23.03	16.94	20.16
Sharpe Ratio	-0.36	0.05	-0.19
Tracking Error	10.49	-	7.45
Information Ratio	-0.96	-	-0.71
Up Capture Ratio	95.75	-	98.34
Down Capture Ratio	139.77	-	121.76

Portfolio Metrics

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

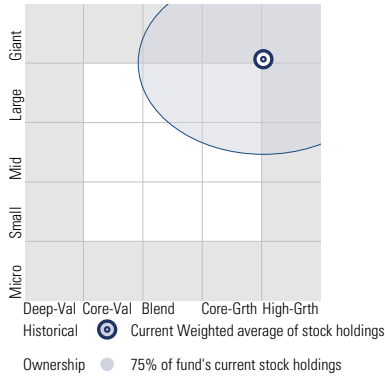
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2024

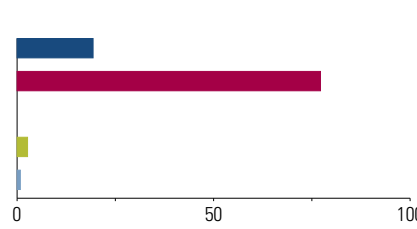
Morningstar Style Box™



Style Breakdown

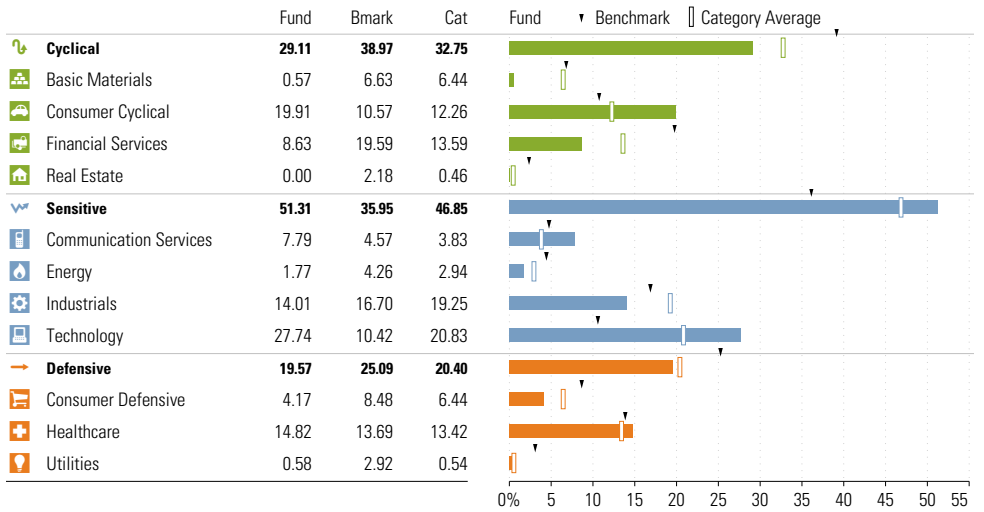


Asset Allocation as of 06-30-2024



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

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

Top 10 Holdings as of 06-30-2024

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

Total Holdings 168

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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

✔ **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.

✘ **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.

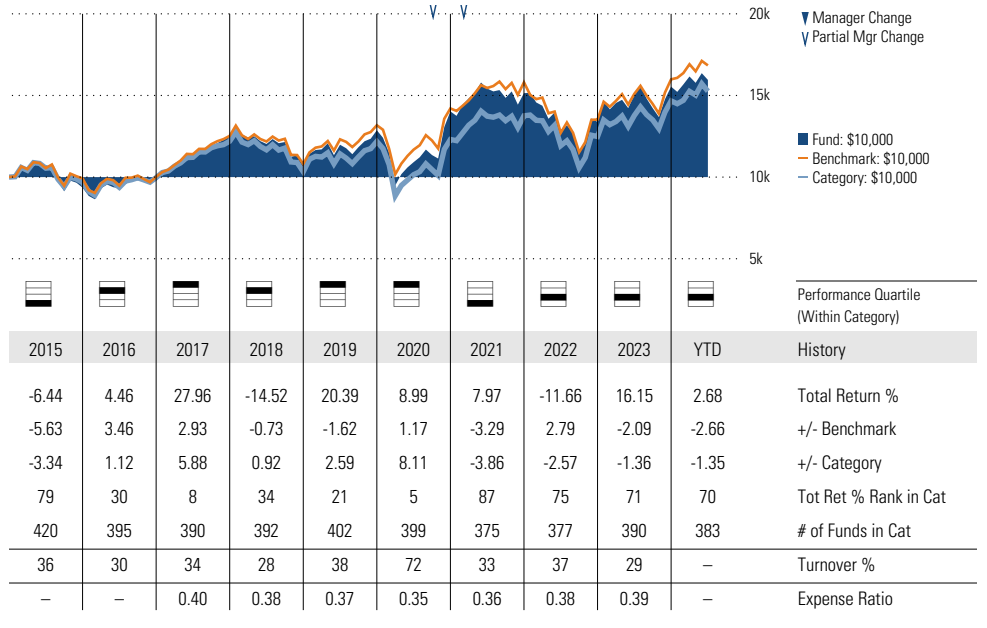
Morningstar Investment Management LLC Analysis

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.

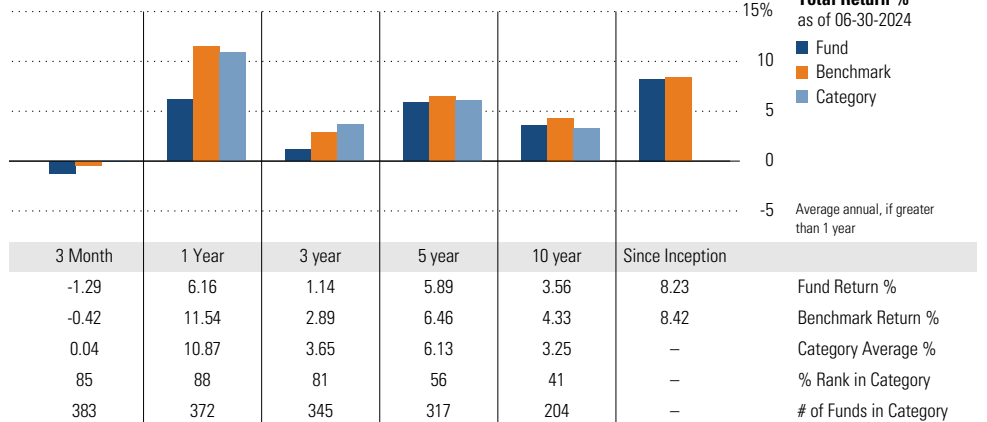
ESG Metrics

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

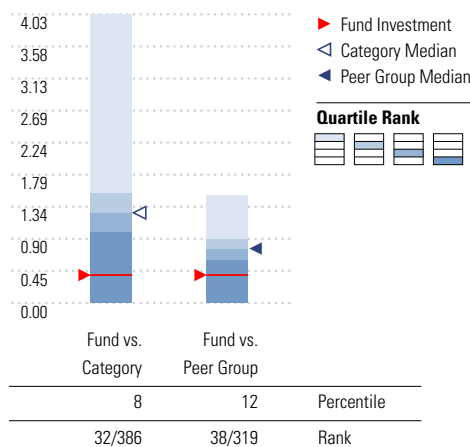
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.56	-	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

Metric	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

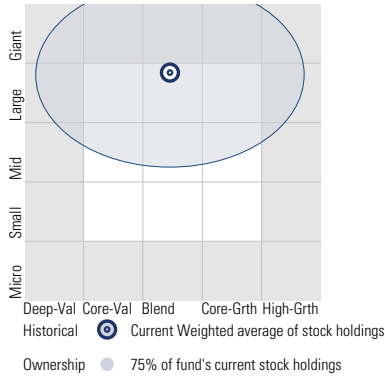
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

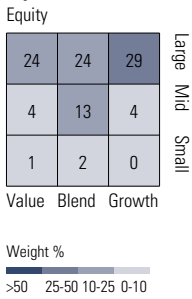
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2024

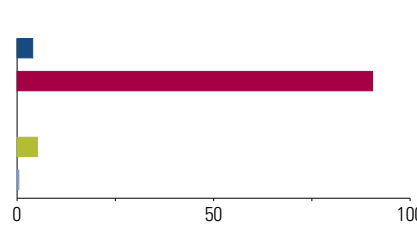
Morningstar Style Box™



Style Breakdown

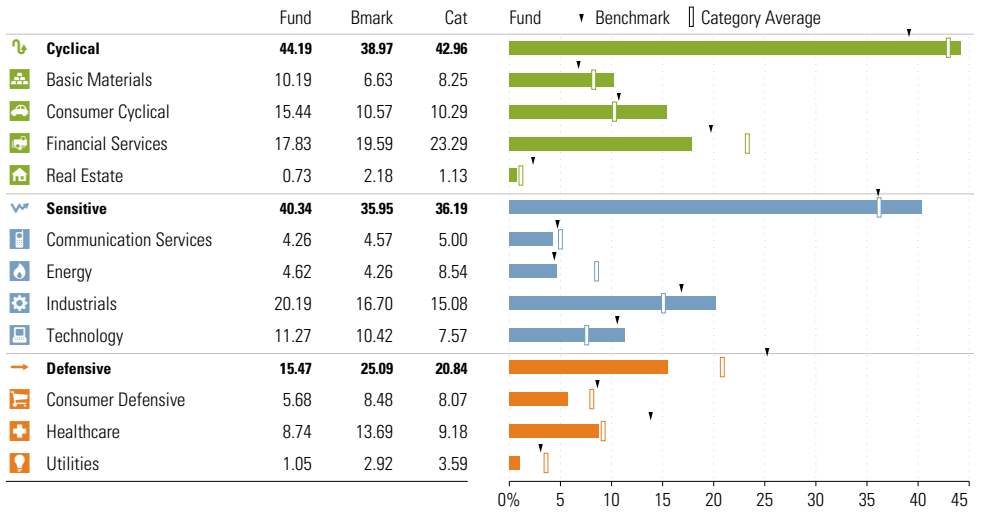


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	3.97	2.61
Non-US Stocks	90.44	95.37
Bonds	0.00	0.13
Cash	5.16	1.68
Other	0.44	0.21
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	36.65	29.51	Americas	12.10	8.17	Greater Europe	51.25	62.29	Developed Markets	81.96
Japan	12.38	16.78	North America	6.95	7.19	United Kingdom	16.09	18.50	Emerging Markets	18.04
Australasia	1.02	3.09	Central/Latin	5.15	0.98	W euro-ex UK	34.86	43.00	Not Available	0.00
Asia-4 Tigers	10.66	6.91				Emrgng Europe	0.00	0.16		
Asia-ex 4 Tigers	12.59	2.73				Africa	0.30	0.63		
Not Classified	0.00	0.00								

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
⊖ Ryanair Holdings PLC ADR	1.83	7.66	-	Industrials
⊕ Tencent Holdings Ltd	1.77	9.43	-	Communication Svc
⊖ Airbus SE	1.45	10.88	-	Industrials
⊕ Roche Holding AG	1.32	12.20	-	Healthcare
⊖ Alibaba Group Holding Ltd Ordinary Shares	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

⊕ 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.

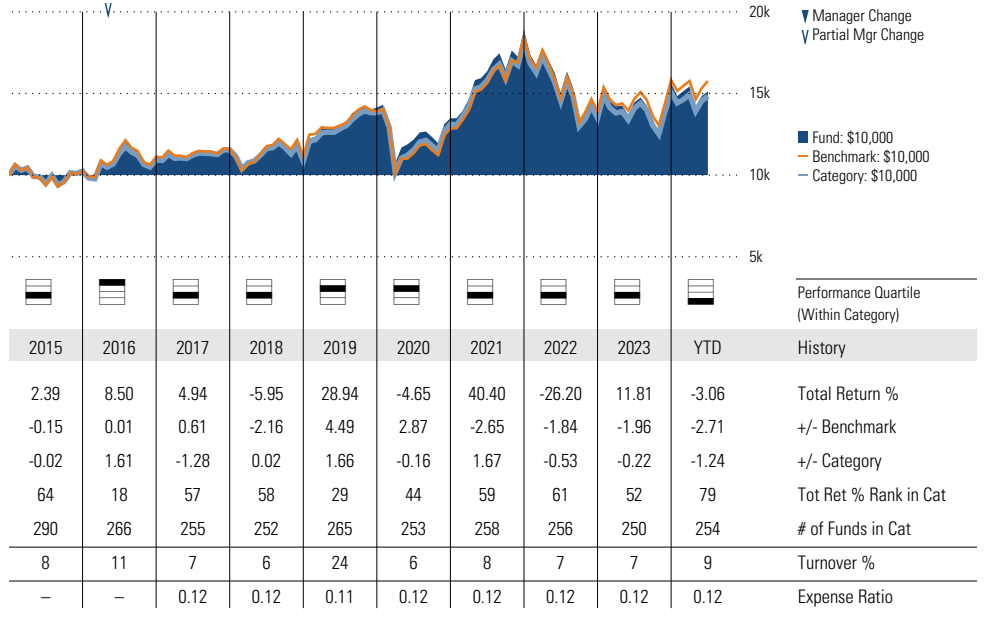
Morningstar Investment Management LLC Analysis

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.

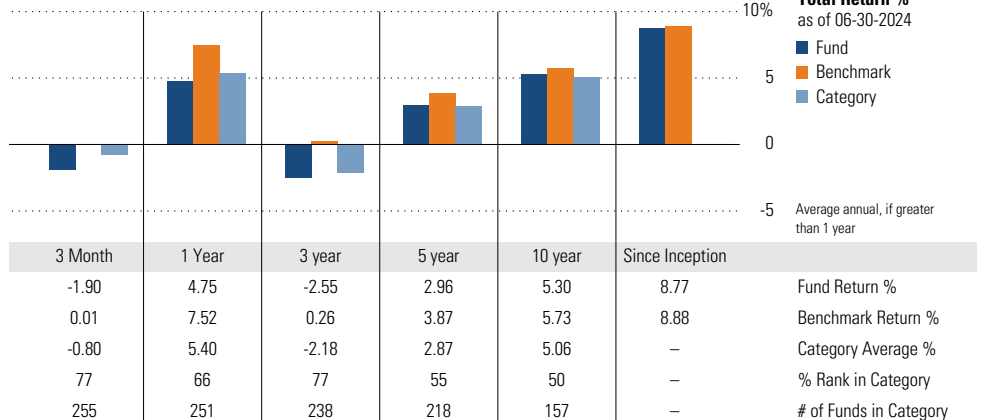
ESG Metrics

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

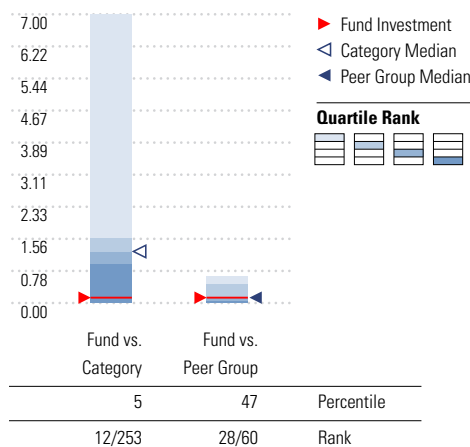
Growth of \$10,000



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

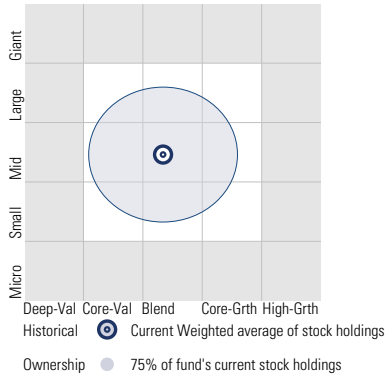
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2024

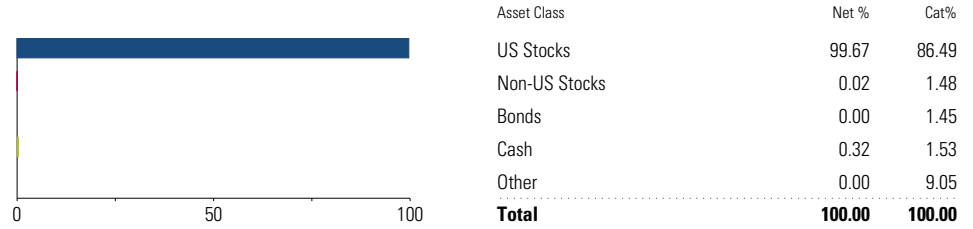
Morningstar Style Box™



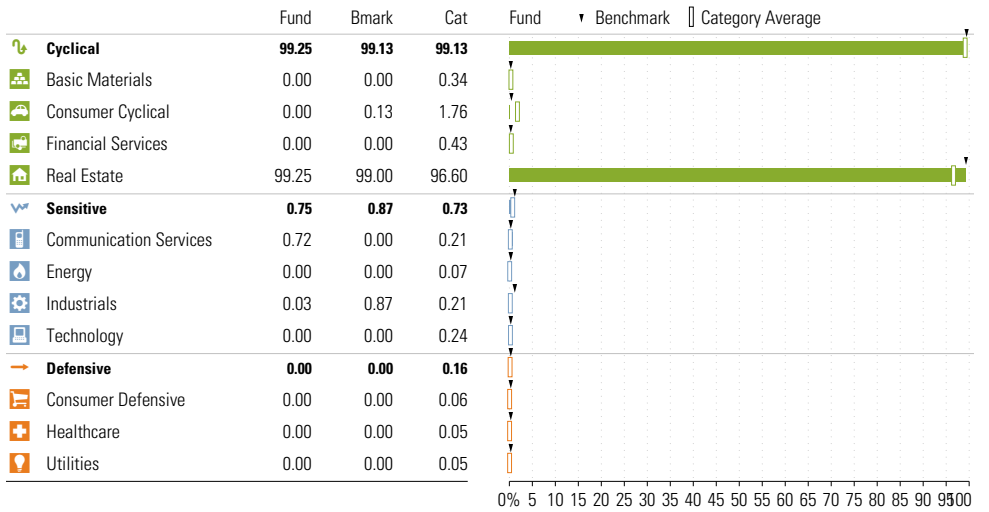
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

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

Total Holdings 158

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Richard Greenberg since 02-2005
John Flynn since 12-2015
Benjamin Silver since 02-2017
Jonathan Hartsel since 11-2019
William Weber since 12-2019
Mehul Trivedi since 12-2019
Evan Fox since 12-2023

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 19.36 years.

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

Net Expense: The fund's expense ratio of 0.43 is 54.74% lower than the Mid-Cap Value category average.

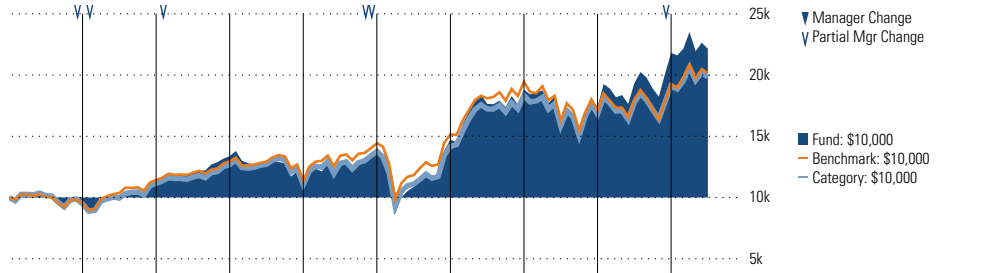
Morningstar Investment Management LLC Analysis

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

ESG Metrics

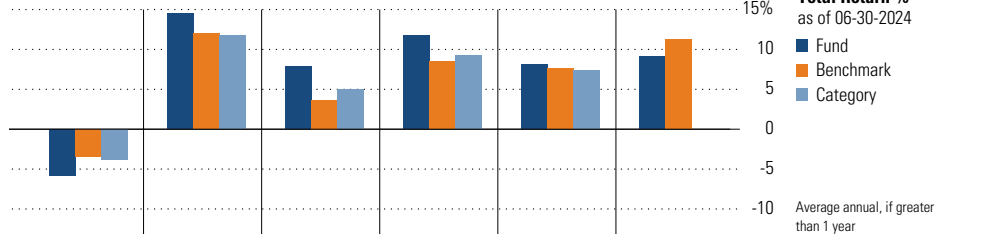
Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000



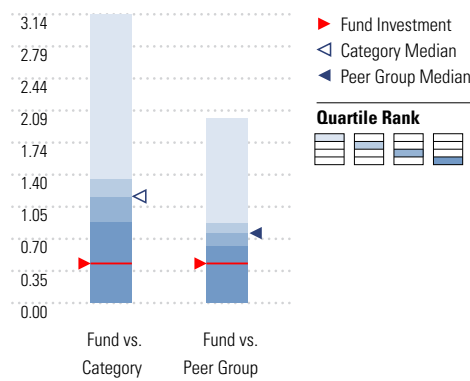
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
Total Return %	-3.80	16.34	19.51	-19.73	29.54	5.85	27.75	-7.44	25.33	1.49	History
+/- Benchmark	0.98	-3.66	6.17	-7.44	2.48	0.89	-0.59	4.59	12.62	-3.05	
+/- Category	1.61	-1.72	6.29	-6.87	4.36	3.22	-1.57	0.58	11.39	-2.23	
Tot Ret % Rank in Cat	37	62	7	94	20	29	66	45	6	76	
# of Funds in Cat	482	445	448	464	442	433	432	420	415	423	
Turnover %	24	27	22	31	31	85	30	26	27	-	
Expense Ratio	-	-	0.39	0.36	0.33	0.31	0.32	0.38	0.43	-	

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	-5.87	14.54	7.85	11.77	8.13	9.12	Fund Return %
Benchmark Return %	-3.40	11.98	3.65	8.49	7.60	11.22	Benchmark Return %
Category Average %	-3.78	11.74	4.97	9.26	7.35	-	Category Average %
% Rank in Category	92	27	14	16	27	-	% Rank in Category
# of Funds in Category	424	419	400	385	297	-	# of Funds in Category

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	4.04	-	1.43
Beta	1.01	-	0.94
R-Squared	95.18	-	94.50
Standard Deviation	20.35	19.56	18.98
Sharpe Ratio	0.31	0.11	0.17
Tracking Error	4.48	-	4.66
Information Ratio	0.94	-	0.29
Up Capture Ratio	104.04	-	95.14
Down Capture Ratio	90.09	-	90.33

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.24	18.30	15.59
Price/Book Ratio	1.60	2.22	1.87
Geom Avg Mkt Cap \$B	10.65	19.76	14.99
ROE	13.40	14.51	13.17

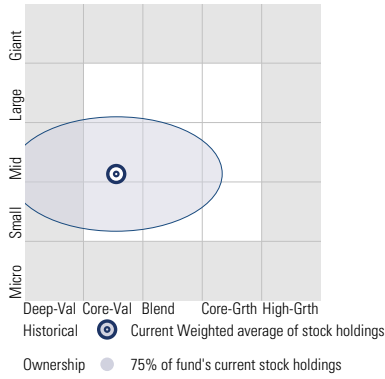
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

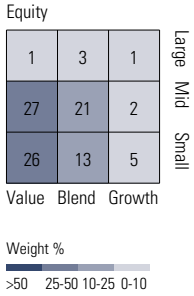
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2024

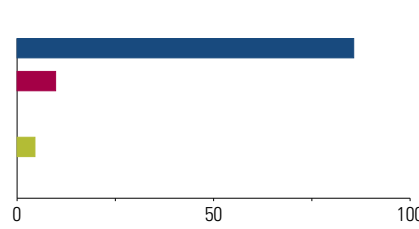
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	85.65	90.53
Non-US Stocks	9.80	7.09
Bonds	0.00	0.03
Cash	4.54	2.21
Other	0.00	0.15
Total	100.00	100.00

Sector Weighting as of 06-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	52.43	42.46	40.01			
Basic Materials	7.55	5.71	5.56			
Consumer Cyclical	13.69	10.03	11.16			
Financial Services	26.93	16.41	17.65			
Real Estate	4.26	10.31	5.64			
Sensitive	31.31	40.61	36.44			
Communication Services	2.33	3.14	2.80			
Energy	3.20	5.65	6.22			
Industrials	15.13	19.46	16.93			
Technology	10.65	12.36	10.49			
Defensive	16.25	16.93	23.55			
Consumer Defensive	4.92	3.29	6.86			
Healthcare	9.29	6.19	9.60			
Utilities	2.04	7.45	7.09			

Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	4.39	4.39	-	-
⊖ AerCap Holdings NV	3.42	7.81	-	Industrials
⊕ Baxter International Inc	1.76	9.57	-	Healthcare
⊕ Fidelity National Financial Inc	1.72	11.29	-	Financial Services
⊖ TE Connectivity Ltd	1.64	12.93	-	Technology
⊖ Gilman Activewear Inc	1.63	14.56	-	Consumer Cyclical
Unum Group	1.45	16.01	-	Financial Services
⊖ Globe Life Inc	1.43	17.44	-	Financial Services
⊖ United States Steel Corp	1.35	18.80	-	Basic Materials
⊕ Arrow Electronics Inc	1.27	20.06	-	Technology
⊕ CBRE Group Inc Class A	1.14	21.20	-	Real Estate
Taylor Morrison Home Corp	1.11	22.31	-	Consumer Cyclical
⊖ M/I Homes Inc	1.10	23.41	-	Consumer Cyclical
⊕ Open Text Corp	1.09	24.50	-	Technology
Olin Corp	1.09	25.59	-	Basic Materials

Total Holdings 134

⊕ 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.

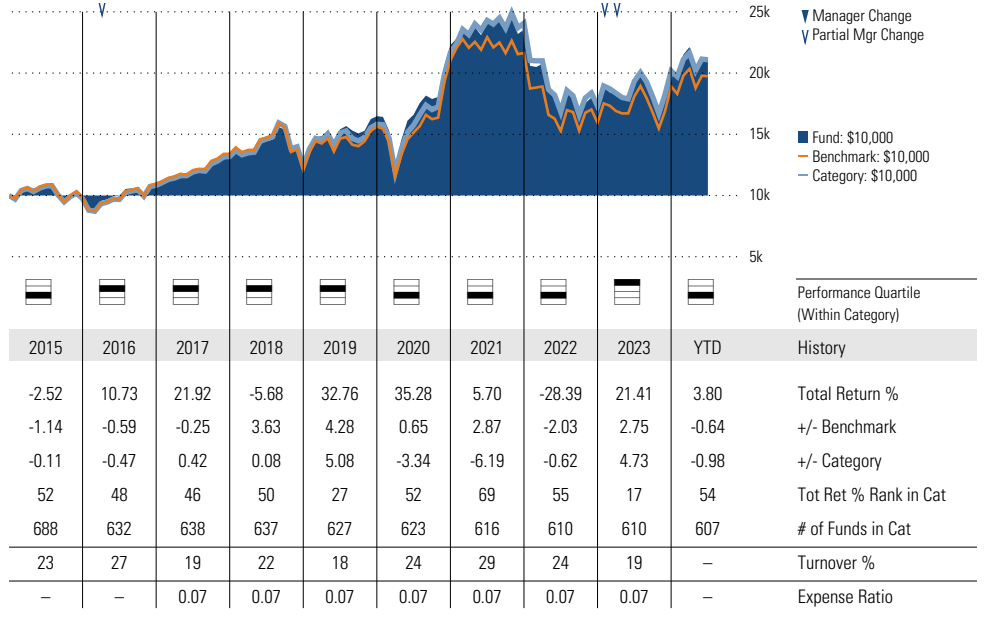
Morningstar Investment Management LLC Analysis

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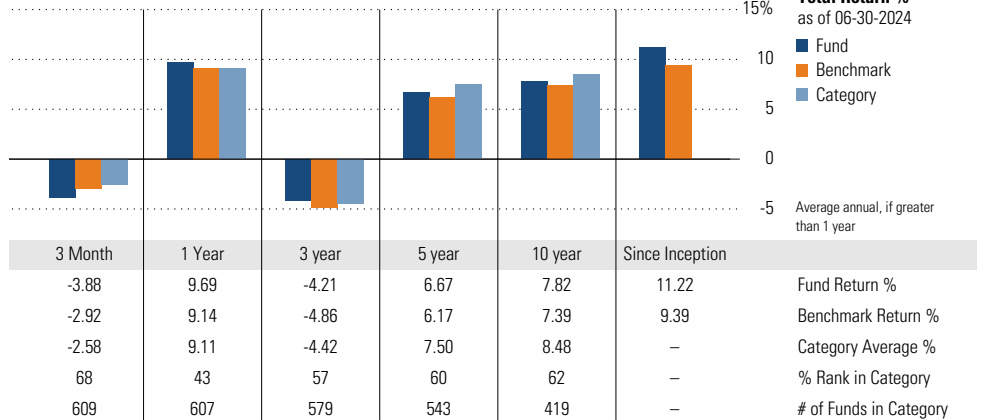
ESG Metrics

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

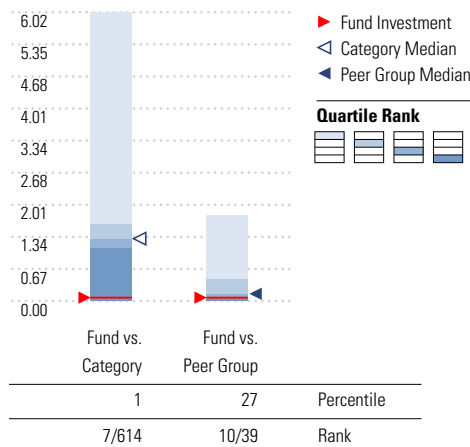
Growth of \$10,000



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

Metric	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

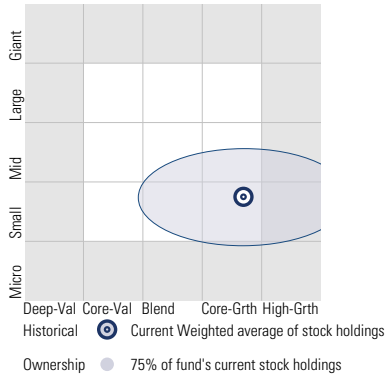
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	26.90	21.94	26.27
Price/Book Ratio	3.86	3.95	3.79
Geom Avg Mkt Cap \$B	7.15	3.68	6.48
ROE	12.62	10.95	11.74

Vanguard Small Cap Growth Index Admiral VSGAX

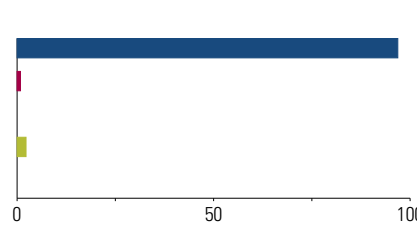
Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

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

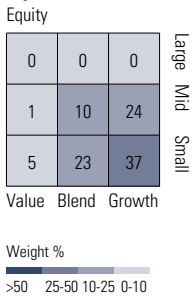


Asset Allocation as of 06-30-2024

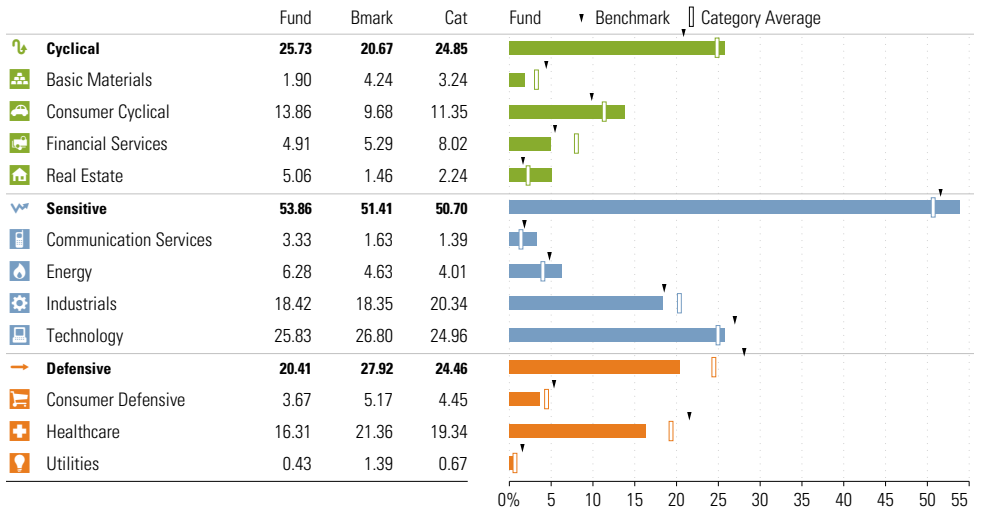


Asset Class	Net %	Cat%
US Stocks	96.87	92.94
Non-US Stocks	0.86	4.50
Bonds	0.00	0.01
Cash	2.27	1.64
Other	0.00	0.91
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Slcmt1142	1.83	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