Allspring Special Mid Cap Value R6 WFPRX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 15.45 years.

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

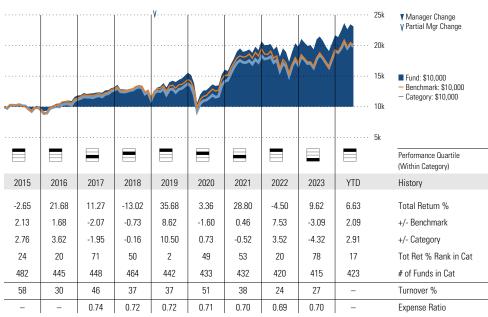
Morningstar Investment Management LLC Analysis

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

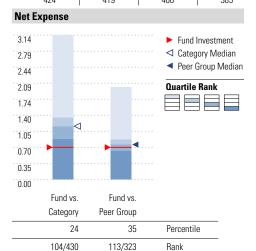
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -2.31 10.03 6.82 10.51 9.07 10.75 -3.40 11.98 3.65 8.49 7.60 11.22 Benchmark Return % 4 97 7.35 -3.78 11 74 9 26 Category Average % 16 66 18 28 9 % Rank in Category 419 400 385 297 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.33	_	1.43
Beta	0.86	_	0.94
R-Squared	96.89	_	94.50
Standard Deviation	17.13	19.56	18.98
Sharpe Ratio	0.27	0.11	0.17
Tracking Error	4.05	_	4.66
Information Ratio	0.78	_	0.29
Up Capture Ratio	91.71	_	95.14
Down Capture Ratio	80.16	_	90.33

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.85	18.30	15.59
Price/Book Ratio	2.16	2.22	1.87
Geom Avg Mkt Cap \$B	18.84	19.76	14.99
ROE	13.69	14.51	13.17



Allspring Special Mid Cap Value R6 WFPRX

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

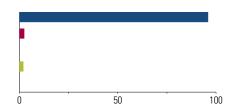
Equity

2	5	2	Large
28	29	9	Mid
8	15	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

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

Sec	ctor Weighting as of 06-3	30-2024													
		Fund	Bmark	Cat	Fund	•	Beno	hmark	[] C	ategory	/ Avera	ge		_	
Դ	Cyclical	45.07	42.46	40.01											
A.	Basic Materials	6.80	5.71	5.56											
A	Consumer Cyclical	10.19	10.03	11.16											
æ	Financial Services	16.86	16.41	17.65]						
fi	Real Estate	11.22	10.31	5.64			•								
W	Sensitive	33.68	40.61	36.44									- 1		
	Communication Services	0.00	3.14	2.80	i [
•	Energy	5.86	5.65	6.22											
Ф	Industrials	21.18	19.46	16.93					•						
	Technology	6.64	12.36	10.49				` <u> </u>							
—	Defensive	21.26	16.93	23.55											
Ħ	Consumer Defensive	5.00	3.29	6.86											
+	Healthcare	9.89	6.19	9.60		· '									
•	Utilities	6.37	7.45	7.09											

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
AarCan Haldings NIV	2.02	2.62	2E 74	Industrials
○ AerCap Holdings NV	3.63	3.63	25.74	
CBRE Group Inc Class A	3.26	6.89	-4.28	Real Estate
	3.25	10.14	35.84	Financial Services
○ Carlisle Companies Inc	3.04	13.18	30.24	Industrials
Keurig Dr Pepper Inc	3.01	16.19	2.18	Consumer Defensive
Jacobs Solutions Inc	2.83	19.02	8.08	Industrials
Republic Services Inc	2.80	21.82	18.17	Industrials
L3Harris Technologies Inc	2.72	24.54	7.73	Industrials
Vulcan Materials Co	2.69	27.23	9.95	Basic Materials
⇒ Allstate Corp	2.58	29.81	15.37	Financial Services

Total Holdings 10



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.

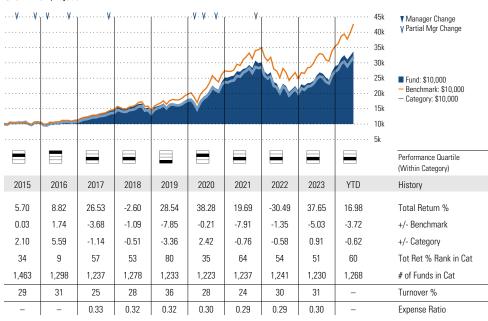
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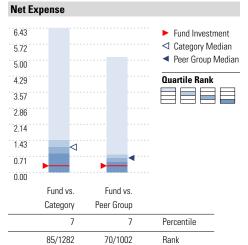
ESG Metrics

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







3-1 cai nisk ivicuits			
	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

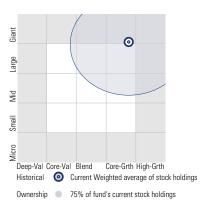
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

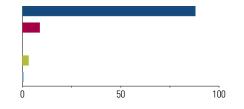
 ,			
4	15	60	Large
3	6	9	Mid
1	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.42	1.09
Cash	3.02	1.02
Bonds	0.00	0.01
Non-US Stocks	8.67	4.14
US Stocks	87.88	93.74
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Ber	chmark] Ca	ategor	y Ave	rage		
Ն	Cyclical	24.25	20.71	23.95									
i.	Basic Materials	2.01	0.57	1.17	0								
4	Consumer Cyclical	14.43	14.02	13.74									
<u> </u>	Financial Services	7.77	5.38	8.16		0							
ŧ	Real Estate	0.04	0.74	0.88	ıÖ								
M	Sensitive	58.59	65.39	60.80									=
	Communication Services	14.73	12.60	12.29									
•	Energy	2.90	0.46	0.94									
‡	Industrials	10.60	4.45	6.57									
1	Technology	30.36	47.88	41.00									
+	Defensive	17.17	13.90	15.25									
÷	Consumer Defensive	1.94	3.77	2.75	= 0								
1	Healthcare	14.40	10.07	12.09									
?	Utilities	0.83	0.06	0.41	Ň								

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
	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 ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc 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
	1.44	43.96	3.74	Financial Services

Total Holdings 320



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

James Lovelace since 03-1992
Donald O'Neal since 03-1992
Christopher Buchbinder since 03-2007
Grant Cambridge since 03-2014
Martin Romo since 07-2018
Aline Avzaradel since 03-2019
Martin Jacobs since 12-2019
James Terrile since 03-2020
Jessica Spaly since 03-2021

Quantitative Screens

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

Management: The fund's management has been in place for 32.35 years.

Net Expense: The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

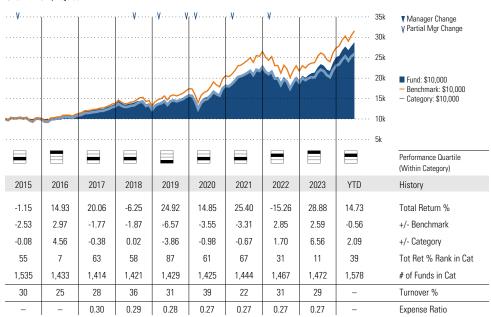
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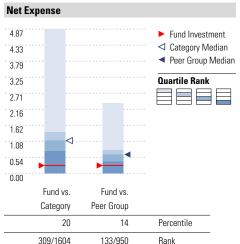
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.81	_	-1.34
Beta	0.92	_	0.94
R-Squared	96.89	_	94.58
Standard Deviation	16.63	17.86	17.23
Sharpe Ratio	0.52	0.44	0.33
Tracking Error	3.29	_	3.71
Information Ratio	0.36	_	-1.35
Up Capture Ratio	96.30	_	91.28
Down Capture Ratio	90.17	_	96.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.30	26.54	24.04
Price/Book Ratio	4.27	4.62	4.83
Geom Avg Mkt Cap \$B	278.34	322.33	370.57
ROE	27.53	33.73	34.43



American Funds Invmt Co of Amer R6 RICGX

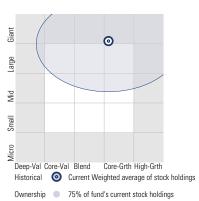
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

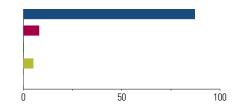
14	21	48	Large
4	8	5	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.07	1.13
Cash	4.88	1.51
Bonds	0.06	-0.44
Non-US Stocks	7.86	2.49
US Stocks	87.12	95.30
Asset Class	Net %	Cat%

		Eund	Bmark	Cat	Fund	1	• Da	aahma	ы П	Catas	ion, A.	oroas			
_		Fund			Fund	1	, Rei	nchma	IK [Categ	jory A	rerage			
<u></u>	Cyclical	25.40	26.22	27.77	,						L				
A.	Basic Materials	3.44	1.95	2.65		H									
A	Consumer Cyclical	10.43	10.11	9.88			= 0 _								
(Financial Services	10.42	12.01	13.37											
ıπ	Real Estate	1.11	2.15	1.87	[]										
W	Sensitive	53.85	53.92	51.57											
	Communication Services	11.80	9.34	8.51											
•	Energy	2.15	3.65	3.82			_								
Ф	Industrials	13.63	7.56	10.04											
	Technology	26.27	33.37	29.20								1			
-	Defensive	20.73	19.85	20.66											
Ħ	Consumer Defensive	5.45	5.75	5.93											
+	Healthcare	12.82	11.74	12.54											
•	Utilities	2.46	2.36	2.19											
					0%	5	10	15	20	25	30	35	40	45	50

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	8.04	8.04	19.26	Technology
⊕ Broadcom Inc	4.93	12.97	44.77	Technology
⊕ Capital Group Central Cash Fund	4.62	17.59	_	_
⊕ Meta Platforms Inc Class A	4.43	22.02	42.73	Communication Svc
⊕ Amazon.com Inc	3.76	25.78	27.19	Consumer Cyclical
⊕ GE Aerospace	3.02	28.80	55.25	Industrials
⊕ Alphabet Inc Class A	2.69	31.50	30.54	Communication Svc
⊕ Apple Inc	2.59	34.09	9.65	Technology
⊕ Alphabet Inc Class C	2.58	36.66	30.29	Communication Svc
	2.07	38.74	20.76	Industrials
— Royal Caribbean Group	1.97	40.71	23.12	Consumer Cyclical
⊕ UnitedHealth Group Inc	1.77	42.48	-2.51	Healthcare
	1.69	44.17	3.74	Financial Services
⊕ British American Tobacco PLC	1.60	45.78	_	Consumer Defensive
Carrier Global Corp Ordinary Shares	1.56	47.34	10.46	Industrials

Total Holdings 208



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.

✓ Net Expense: The fund's expense ratio of 0.26 is 65.33% lower than the Large Blend category average.

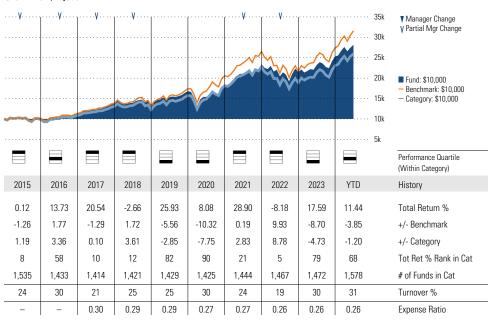
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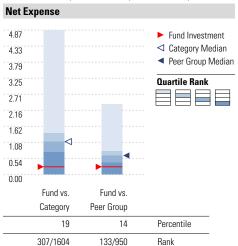
ESG Metrics

Rating	Updated
2	05-31-2024
Low Risk	12-31-2022
1-Low	02-15-2022
	2 Low Risk

Growth of \$10,000







3-Year Kisk 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



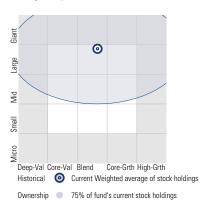
American Funds Washington Mutual R6 RWMGX

Morningstar Category ☐ Large Blend S&P

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

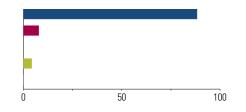
21	26	35	Large
5	11	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.03	1.13
Cash	4.08	1.51
Bonds	0.00	-0.44
Non-US Stocks	7.65	2.49
US Stocks	88.23	95.30
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	▼ Benchmark	Catego	ry Avera	ge	
⊌ Cyclical	27.64	26.22	27.77						
Basic Materials	2.73	1.95	2.65						
Consumer Cyclical	6.60	10.11	9.88		ď				
Financial Services	16.12	12.01	13.37		: v :				
Real Estate	2.19	2.15	1.87						
✓ Sensitive	44.52	53.92	51.57		_				
Communication Services	5.50	9.34	8.51						
Energy	5.08	3.65	3.82						
Industrials	11.08	7.56	10.04						
Technology	22.86	33.37	29.20						
→ Defensive	27.85	19.85	20.66						
Consumer Defensive	8.20	5.75	5.93	j	• <u> </u>				
Healthcare	16.23	11.74	12.54						
Utilities	3.42	2.36	2.19						

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
	6.33	12.76	19.26	Technology
⊕ Capital Group Central Cash Fund	3.94	16.70	_	-
	3.06	19.76	55.76	Healthcare
⊕ UnitedHealth Group Inc	2.97	22.73	-2.51	Healthcare
	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 AbbVie Inc	1.48	37.08	12.68	Healthcare
Exxon Mobil Corp	1.24	38.32	17.04	Energy
The Home Depot Inc The Home Depot Inc	1.21	39.52	0.63	Consumer Cyclical

Total Holdings 182



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000
Mary Ellen Stanek since 09-2000
Charles Groeschell since 09-2000
Warren Pierson since 09-2000
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

Quantitative Screens

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

Management: The fund's management has been in place for 23.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 42.31% lower than the Intermediate Core Bond category average.

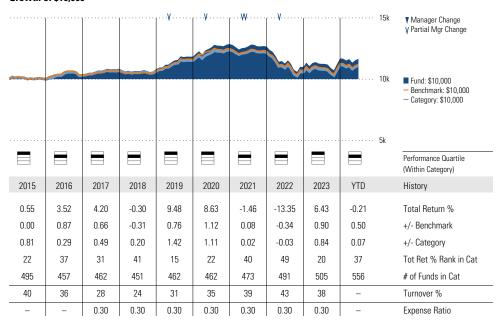
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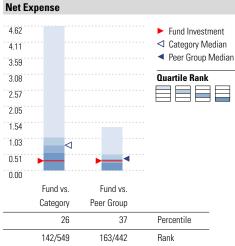
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 0.24 3.69 -2.73 0.24 1.75 4.24 0.07 2.63 -3.02 -0.23 1.35 6.53 Benchmark Return % 0.23 3.05 -2 99 -0.15 1.26 Category Average % 40 23 27 24 11 % Rank in Category 558 544 495 443 305 # of Funds in Category



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

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

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



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 06-30-2024

Style Breakdown

Fixed Income

Quality

Significant Signi

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

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

Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

	30-2024											
	Fund	Bmark	Cat	Fund	•	Benchma	ark 📙 C	ategory	Average			
Government	26.38	-	30.88									
Treasury	26.38	_	25.45									
Inflation - Protected	0.00	_	1.38									
Agency/Quasi Agency	0.00	_	0.69	10								
Other Government Related	0.00	_	3.36	ļ								
Corporate	36.20	_	23.81									
Corporate Bond	36.20	_	23.59									
Bank Loan	0.00	_	0.07									
Convertible	0.00	_	0.00									
Preferred	0.00	_	0.15									
Securitized	34.82	-	39.03									
Agency MBS Pass-Through	21.50	_	30.02									
Agency MBS ARM	0.00	_	0.20									
Agency MBS CMO	1.42	_	1.26									
Non-Agency Residential MBS	1.04	_	0.11	[100								
Commercial MBS	4.07	_	0.54									
Asset-Backed	6.79	_	6.90									
Covered Bond	0.00	_	0.00									
Municipal	0.52	_	1.10									
Cash & Equivalents	2.08	_	4.57									
Other	0.00	_	0.62	10								
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇒ United States Treasury Notes 1.13%	10-2026	3.63	3.63	_
⊕ First American Government Obligs U	02-2030	1.91	5.54	_
United States Treasury Notes 2.38%	03-2029	1.89	7.43	_
United States Treasury Bonds 2.88%	05-2043	1.76	9.19	_
⇒ United States Treasury Bonds 2.5%	02-2045	1.74	10.94	-
United States Treasury Bonds 2.88%	05-2052	1.61	12.55	_
⊕ United States Treasury Bonds 3.88%	05-2043	1.54	14.09	_
United States Treasury Bonds 2.38%	02-2042	1.52	15.61	_
⊕ United States Treasury Bonds 3.38%	08-2042	1.48	17.09	_
⊕ United States Treasury Notes 4.13%	02-2027	1.37	18.46	_

Total Holdings 1810



Baird Core Plus Bond Inst BCOIX

Growth of \$10,000

-0.41

0.59

37

562

34

2.08

0.87

23

527

33

1.11

0.38

32

558

30

0.30

-0.52

0.10

41

586

26

0.30

1.39

1.17

23

618

26

0.30

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond 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

Q Performance: The fund has finished in the Intermediate Core-Plus 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 59.46% 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
ESG Commitment	1-Low	02-15-2022

▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.14 4.73 4.65 -0.51 10.11 8 80 -1.02 -12.87 6.89 0.12 Total Return %

0.52

-0.35

60

621

45

0.30

1.29

0.74

35

607

33

0.30

0.14

0.40

30

633

29

0.30

1.36

0.67

28

649

35

0.30

0.83

0.01

44

699

+/- Benchmark

+/- Category

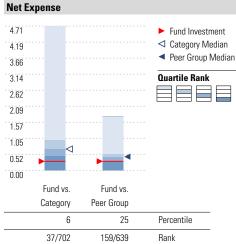
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Trailing Perform	nance						
		[10	%	Total Return % as of 06-30-2024
						5	■ Fund ■ Benchmark ■ Category
						0	
						-5	Average annual, if greater than 1 year
3 Month	1 Year	3 year	5 year	10 year	Since Inception		
0.30	4.32	-2.30	0.65	2.07	4.70		Fund Return %
0.07	2.63	-3.02	-0.23	1.35	6.53		Benchmark Return %
0.31	3.83	-2.81	0.20	1.49	_		Category Average %
50	30	25	27	16	_		% Rank in Category
702	682	617	579	410	_		# of Funds in Category



Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.73	_	0.02
Beta	1.00	_	1.01
R-Squared	99.37	_	95.90
Standard Deviation	7.42	7.43	7.64
Sharpe Ratio	-0.75	-0.85	-0.82
Tracking Error	0.59	_	1.53
Information Ratio	1.22	_	0.00
Up Capture Ratio	99.89	_	97.93
Down Capture Ratio	93.63	_	98.65

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.97	4.43	6.15
Avg Eff Maturity	7.97	_	9.38





BBB

BB

В

Below B

Not Rated

Baird Core Plus Bond Inst BCOIX

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



Ltd Duratio	Mod n	Ext	W			
Credit Rating Breakdown		Fun	d Bmark	Cat		
AAA				54.3	0 3.53	38.61
AA				2.6	0 74.59	21.18
A				12.6	0 10.82	11.30

27.70

2.40

0.10

0.00

0.30

8.32

0.28

0.00

0.00

2.46

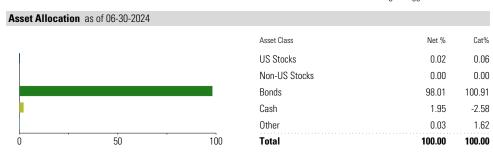
17.49

4.68

1.94

0.92

3.88



Sector Weighting as of 06-													
	Fund	Bmark	Cat	Fund	7	Bench	mark	Cateo	gory Ave	erage			
Government	22.07	-	26.52										
Treasury	22.07	-	16.73										
Inflation – Protected	0.00	-	0.47										
Agency/Quasi Agency	0.00	_	0.30	0									
Other Government Related	0.00	_	9.02	ļ									
Corporate	43.79	_	26.46										
Corporate Bond	43.78	_	25.43										
Bank Loan	0.00	_	0.31										
Convertible	0.01	_	0.04										
Preferred	0.00	_	0.68	1									
Securitized	31.29	_	39.37										
Agency MBS Pass-Through	17.98	_	24.97			-							
Agency MBS ARM	0.00	_	0.08										
Agency MBS CM0	1.17	_	2.46										
Non-Agency Residential MBS	1.13	_	0.45	0									
Commercial MBS	4.22	_	1.20										
Asset-Backed	6.79	_	10.21										
Covered Bond	0.00	_	0.00										
Municipal	0.91	-	0.53	0									
Cash & Equivalents	1.95	_	6.32										
Other	0.00	_	0.81	[
				0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 3.38%	08-2042	2.03	2.03	_
⊕ United States Treasury Notes 2.75%	05-2029	1.90	3.93	_
United States Treasury Bonds 2.88%	05-2043	1.78	5.71	_
─ United States Treasury Notes 1.13%	10-2026	1.73	7.44	_
	02-2030	1.71	9.14	-
United States Treasury Notes 4.38%	08-2026	1.65	10.79	_
─ United States Treasury Bonds 2.5%	02-2045	1.64	12.43	_
United States Treasury Bonds 2.88%	05-2052	1.34	13.77	_
United States Treasury Bonds 2.38%	02-2042	1.26	15.03	_
United States Treasury Notes 4.63%	11-2026	1.13	16.16	_

Total Holdings 1631



BlackRock LifePath® Index 2025 K LIBKX

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

Portfolio Manager(s)

Greg Savage since 04-2018 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.17 years.
- Net Expense: The fund's expense ratio of 0.09 is 85% lower than the Target-Date 2025 category average.

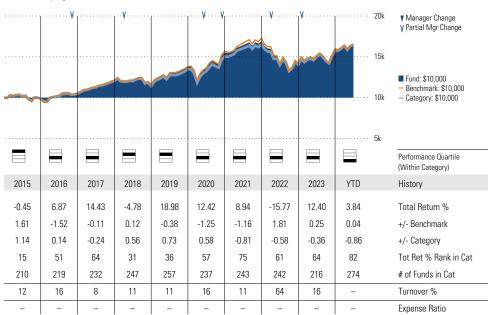
Morningstar Investment Management LLC Analysis

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

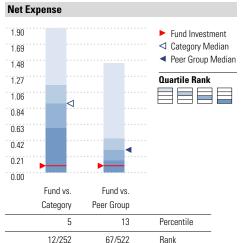
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Low Risk	09-30-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.48	_	1.11
Beta	0.90	_	0.87
R-Squared	99.06	_	98.16
Standard Deviation	11.47	12.71	11.18
Sharpe Ratio	-0.21	-0.22	-0.16
Tracking Error	1.71	_	2.24
Information Ratio	0.33	_	0.60
Up Capture Ratio	90.54	_	90.73
Down Capture Ratio	87.84	_	84.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.96	20.78	21.17
Price/Book Ratio	2.62	2.70	2.81
Avg Eff Duration	3.56	-	5.65



BlackRock LifePath® Index 2025 K LIBKX

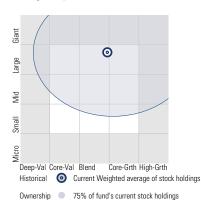
Quality High Mid

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

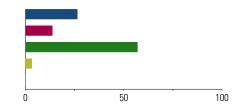
Weight %

Equity				rixea	income	
16	25	31	Large			
6	10	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ex

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.03	12.44
Cash	3.15	2.37
Bonds	56.92	43.66
Non-US Stocks	13.58	13.25
US Stocks	26.32	28.28
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	Ca	ategory	Avera	ge			
ሁ	Cyclical	36.03	36.50	34.26											
A	Basic Materials	3.84	3.99	3.89											
A	Consumer Cyclical	9.81	10.00	10.14											
æ	Financial Services	14.55	14.62	14.92											
fi	Real Estate	7.83	7.89	5.31			ľ								
W	Sensitive	45.24	44.47	46.44											
	Communication Services	7.25	6.69	7.18]								
•	Energy	4.24	4.40	4.53											
Ф	Industrials	10.44	11.30	10.68											
	Technology	23.31	22.08	24.05											
→	Defensive	18.74	19.04	19.31											
Ħ	Consumer Defensive	5.77	5.82	5.71											
+	Healthcare	10.49	10.49	11.00											
•	Utilities	2.48	2.73	2.60											
					0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Sishares Russell 1000 Large-Cap Idx Inv A	_	24.34	24.34	_	_
iShares US Intermediate Gov Bd Idx	_	18.47	42.81	_	_
iShares US Securitized Bond Index	-	14.12	56.93	_	_
iShares Core MSCI Total Intl Stk ETF	_	12.79	69.72	_	_
iShares US Intermediate Credit Bond Idx	_	9.60	79.32	-	-
iShares TIPS Bond ETF	_	7.82	87.14	_	_
iShares US Long Government Bond Idx	-	6.29	93.43	_	_
iShares Developed Real Estate Idx K	_	2.19	95.62	_	_
iShares US Long Credit Bond Index	-	2.15	97.77	_	_
Blackrock Small Cap Index Fund	_	2.14	99.91	_	_

Total Holdings 12



BlackRock LifePath® Index 2030 K LINKX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.17 years.
- Style: The fund has landed in its primary style box —
 Large Blend 96.55 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.09 is 85.71% lower than the Target-Date 2030 category average.

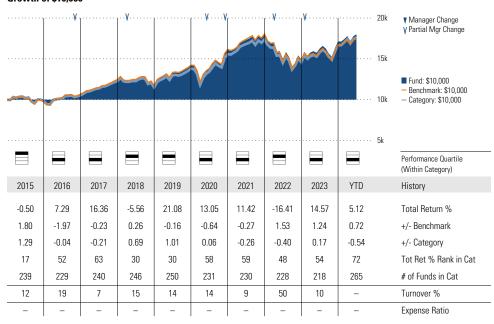
Morningstar Investment Management LLC Analysis

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

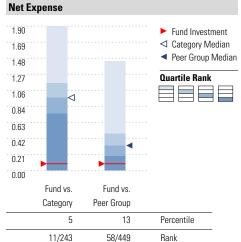
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.08	_	1.35
Beta	0.94	_	0.90
R-Squared	99.29	_	98.38
Standard Deviation	12.89	13.65	12.43
Sharpe Ratio	-0.10	-0.17	-0.08
Tracking Error	1.35	_	2.08
Information Ratio	0.83	_	0.74
Up Capture Ratio	97.34	_	94.65
Down Capture Ratio	91.77	-	87.66

Portfolio Metrics										
	Fund	Bmark	Cat							
Price/Earnings Ratio	20.91	20.60	21.14							
Price/Book Ratio	2.64	2.67	2.88							
Avg Eff Duration	3.10	-	5.93							



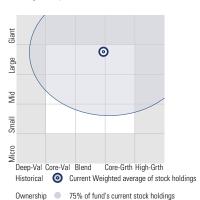
BlackRock LifePath® Index 2030 K LINKX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity			
16	25	31	Large
6	10	5	Mid
2	3	1	Small

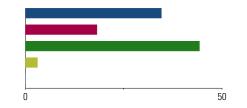
Value Blend Growth



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Asset Class Net % Cat% US Stocks 34.55 35.09 Non-US Stocks 18.15 16.64 Bonds 44.24 31.96 Cash 3.02 1.74 Other 0.04 14.55 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	▼ Be	enchmark	(] Ca	ategory	Averaç	ge _		
ŀ	Cyclical	35.59	36.39	32.89									
ė.	Basic Materials	3.89	4.07	3.97		1							
A	Consumer Cyclical	9.87	10.08	10.42			1						
ê	Financial Services	14.69	14.78	15.08									
æ	Real Estate	7.14	7.46	3.42		_'							
M	Sensitive	45.55	44.52	47.05]
	Communication Services	7.33	6.67	7.16									
ð	Energy	4.27	4.45	4.52									
ф	Industrials	10.51	11.43	11.15									
	Technology	23.44	21.97	24.22					■[]				
-	Defensive	18.87	19.08	20.07				- [
=	Consumer Defensive	5.83	5.83	5.84		(
٠	Healthcare	10.53	10.51	11.58									
•	Utilities	2.51	2.74	2.65									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Numb	Watanty Date	70 1401 7 10001	oundativo 70	TTD Hotain 70	Worlingstar occior
∋ Ishares Russell 1000 Large-Cap Idx Inv A	_	32.32	32.32	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	17.26	49.58	_	-
⊕ iShares US Securitized Bond Index	_	10.65	60.23	_	_
⊕ iShares US Intermediate Credit Bond Idx	-	9.27	69.50	_	_
⇒ iShares US Intermediate Gov Bd Idx	-	9.06	78.57	-	-
⊕ iShares TIPS Bond ETF	_	6.99	85.55	_	_
⊕ iShares US Long Government Bond Idx	_	6.23	91.78	_	_
∋ iShares US Long Credit Bond Index	_	3.18	94.96	_	-
∋ iShares Developed Real Estate ldx K	_	2.51	97.47	_	_
Blackrock Small Cap Index Fund	_	2.46	99.93	_	_

Total Holdings 12



BlackRock LifePath® Index 2035 K LIJKX

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

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 6.17 years.

Net Expense: The fund's expense ratio of 0.09 is 85.71% lower than the Target-Date 2035 category average.

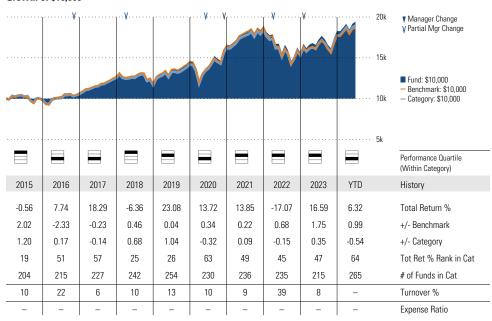
Morningstar Investment Management LLC Analysis

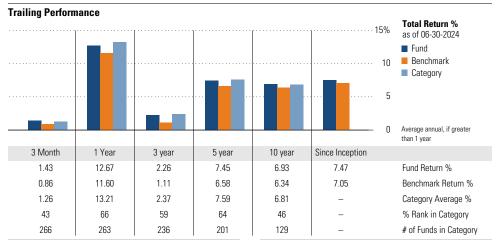
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

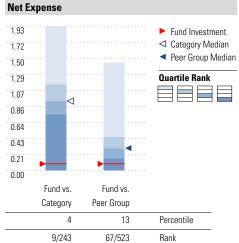
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.14	-	1.35
Beta	0.97	-	0.94
R-Squared	99.18	-	98.42
Standard Deviation	14.17	14.58	13.81
Sharpe Ratio	-0.01	-0.09	0.00
Tracking Error	1.36	-	1.96
Information Ratio	0.84	-	0.71
Up Capture Ratio	100.41	-	98.00
Down Capture Ratio	95.00	-	91.58

Portfolio Metrics										
	Fund	Bmark	Cat							
Price/Earnings Ratio	20.89	20.41	21.00							
Price/Book Ratio	2.62	2.64	2.84							
Avg Eff Duration	2.38	_	6.53							





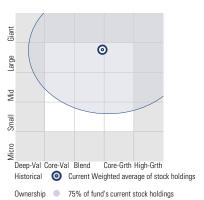
BlackRock LifePath® Index 2035 K LIJKX

Quality High MidLow

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

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

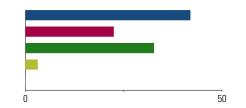
Equity				Fixed	Income
16	25	31	Large		
6	10	5	Mid		
2	3	1	Small		
Value	Blend	Growth		l td	Mod

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.05	12.44
Cash	3.05	1.56
Bonds	32.63	23.51
Non-US Stocks	22.39	20.57
US Stocks	41.88	41.93
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	nmark] Ca	ategory	Avera	ge	
b	Cyclical	35.74	36.28	33.30									
÷.	Basic Materials	3.89	4.16	3.98									
-	Consumer Cyclical	9.86	10.17	10.48									
ê	Financial Services	14.70	14.96	15.24									
b	Real Estate	7.29	6.99	3.60									
NF	Sensitive	45.43	44.60	47.14		_							
	Communication Services	7.30	6.67	7.27									
	Energy	4.27	4.47	4.60									
þ	Industrials	10.51	11.57	11.09									
1	Technology	23.35	21.89	24.18						[]			
+	Defensive	18.84	19.13	19.55									
Ę	Consumer Defensive	5.82	5.86	5.75		[
ř	Healthcare	10.51	10.52	11.21	_		= [
2	Utilities	2.51	2.75	2.59									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Ishares Russell 1000 Large-Cap ldx Inv A	_	39.19	39.19	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	21.27	60.46	_	_
⊕ iShares US Securitized Bond Index	-	7.64	68.10	_	_
→ iShares US Intermediate Gov Bd Idx	_	6.34	74.43	_	_
⊕ iShares TIPS Bond ETF	_	5.96	80.39	-	-
⊕ iShares US Intermediate Credit Bond Idx	_	5.13	85.52	_	_
⊕ iShares US Long Government Bond Idx	-	4.39	89.92	_	_
⊕ iShares US Long Credit Bond Index	_	3.99	93.90	_	_
⊕ iShares Developed Real Estate ldx K	-	3.17	97.07	_	_
→ Blackrock Small Cap Index Fund	_	2.75	99.82	_	_

Total Holdings 12



BlackRock LifePath® Index 2040 K LIKKX

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

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 6.17 years.
- Net Expense: The fund's expense ratio of 0.09 is 86.57% lower than the Target-Date 2040 category average.

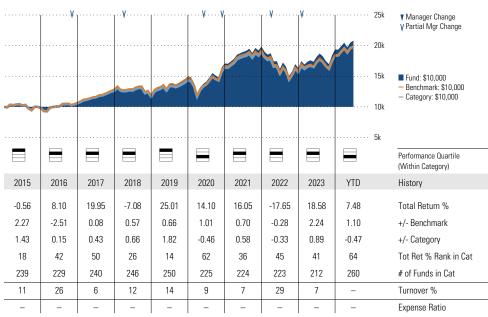
Morningstar Investment Management LLC Analysis

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

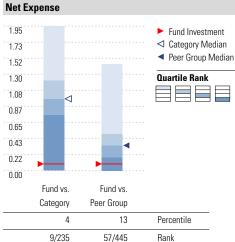
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.04	_	1.11
Beta	0.99	_	0.96
R-Squared	99.05	_	98.40
Standard Deviation	15.37	15.42	14.91
Sharpe Ratio	0.06	-0.01	0.06
Tracking Error	1.50	_	2.06
Information Ratio	0.70	_	0.54
Up Capture Ratio	102.78	_	99.08
Down Capture Ratio	98.26	_	94.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.88	20.23	20.81
Price/Book Ratio	2.62	2.61	2.83
Avg Eff Duration	1.68	-	7.04



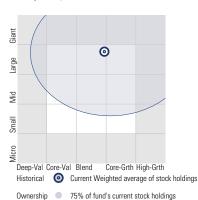
BlackRock LifePath® Index 2040 K LIKKX

Morningstar Category
Target-Date 2040
Morn
USD

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
16	25	31	Large
6	10	5	Mid
2	3	1	Small
Value	Blend	Growth	

Ltd Mod Ext
Duration

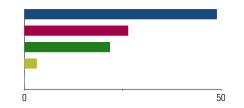
Quality

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Asset Class Net % Cat% US Stocks 49.04 48.88 Non-US Stocks 26.32 24.84 Bonds 21.68 12.79 Cash 3.06 1.04 Other 0.06 12.30 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	l	▼ Ben	chmark	: [] C	ategory	Avera	ge _	
b	Cyclical	35.80	36.19	33.40									
	Basic Materials	3.90	4.24	4.10		ď							
	Consumer Cyclical	9.86	10.24	10.60				1					
ê	Financial Services	14.70	15.13	15.44									
b	Real Estate	7.34	6.58	3.26									į
NI	Sensitive	45.38	44.64	47.02									
	Communication Services	7.30	6.65	7.14									
•	Energy	4.26	4.52	4.70									
\$	Industrials	10.50	11.68	11.44									
2	Technology	23.32	21.79	23.74						= [
+	Defensive	18.81	19.16	19.60									
Ę	Consumer Defensive	5.81	5.88	5.71									
ì	Healthcare	10.50	10.52	11.33									
?	Utilities	2.50	2.76	2.56									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Ishares Russell 1000 Large-Cap Idx Inv A	_	45.75	45.75	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	24.99	70.74	_	_
⊕ iShares US Securitized Bond Index	_	4.90	75.64	_	_
⊕ iShares TIPS Bond ETF	-	4.54	80.18	_	_
⊕ iShares US Long Credit Bond Index	-	3.88	84.06	-	-
⊕ iShares Developed Real Estate ldx K	_	3.75	87.81	_	_
⊕ Blackrock Small Cap Index Fund	_	3.10	90.91	_	_
⊕ iShares US Intermediate Gov Bd ldx	_	3.10	94.01	_	_
⊕ iShares US Intermediate Credit Bond Idx	-	2.90	96.91	-	_
⊕ iShares US Long Government Bond Idx	_	2.89	99.80	_	_

Total Holdings 12



BlackRock LifePath® Index 2045 K LIHKX

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

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.17 years.
- Style: The fund has landed in its primary style box —
 Large Blend 96.67 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.09 is 86.15% lower than the Target-Date 2045 category average.

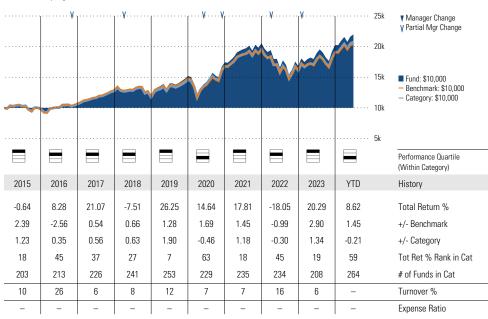
Morningstar Investment Management LLC Analysis

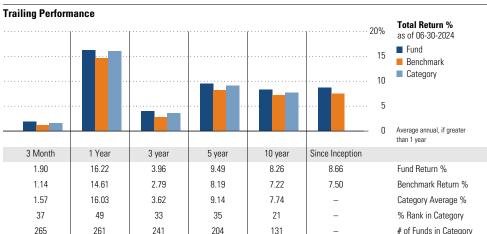
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

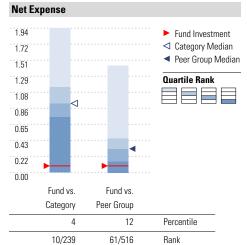
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.12	_	0.90
Beta	1.02	_	0.97
R-Squared	98.91	_	98.34
Standard Deviation	16.39	16.01	15.70
Sharpe Ratio	0.11	0.04	0.09
Tracking Error	1.74	_	2.11
Information Ratio	0.67	_	0.40
Up Capture Ratio	105.67	_	99.98
Down Capture Ratio	101.07	-	96.23

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.86	20.08	20.86
Price/Book Ratio	2.62	2.58	2.80
Avg Eff Duration	1.02	_	7.82



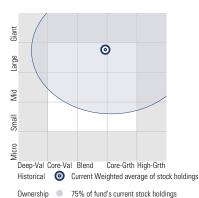
BlackRock LifePath® Index 2045 K LIHKX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Fauity

Weight %

Lquity				TINGU	IIICOIIIC		
16	25	31	Large				
6	10	5	Mid				_
2	3	1	Small				
Value	Blend	Growth		Ltd	Mod	Ext	

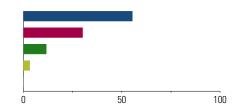
Fixed Income

Duration

Quality High Mid Low

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.07	12.57
Cash	3.09	0.90
Bonds	11.51	8.93
Non-US Stocks	30.01	25.69
US Stocks	55.32	51.93
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	b	▼ Ben	chmark	([] Ca	ategory	Avera	ge _		
b	Cyclical	35.84	36.22	33.47										
i.	Basic Materials	3.90	4.31	4.01										
4	Consumer Cyclical	9.85	10.29	10.51										
<u>,</u>	Financial Services	14.70	15.26	15.20										
ŧ	Real Estate	7.39	6.36	3.75										
M	Sensitive	45.37	44.62	47.10										
	Communication Services	7.29	6.62	7.23										
•	Energy	4.27	4.54	4.56										
Ģ	Industrials	10.51	11.79	11.16										
2	Technology	23.30	21.67	24.15						■[
→	Defensive	18.80	19.16	19.42					= [
	Consumer Defensive	5.82	5.89	5.74			_							
٠	Healthcare	10.48	10.51	11.17										
?	Utilities	2.50	2.76	2.51		1								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	iviaturity bate	/0 ING! A336!	Guindiative /0	TTD Hetuin /0	Worlingstar Sector
∋ Ishares Russell 1000 Large-Cap Idx Inv A	_	51.76	51.76	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	-	28.50	80.26	_	-
⊕ iShares Developed Real Estate ldx K	_	4.29	84.56	_	_
⊕ iShares US Long Credit Bond Index	_	4.04	88.60	_	_
⊕ Blackrock Small Cap Index Fund	-	3.48	92.07	-	-
⊕ iShares TIPS Bond ETF	_	2.89	94.96	_	_
→ iShares US Securitized Bond Index	-	2.46	97.42	_	-
⊕ iShares US Long Government Bond Idx	-	1.16	98.58	_	-
⊕ iShares US Intermediate Credit Bond Idx	-	0.69	99.27	_	_
Example 1 iShares US Intermediate Gov Bd Idx	_	0.53	99.80	_	_

Total Holdings 12



BlackRock LifePath® Index 2050 K LIPKX

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

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

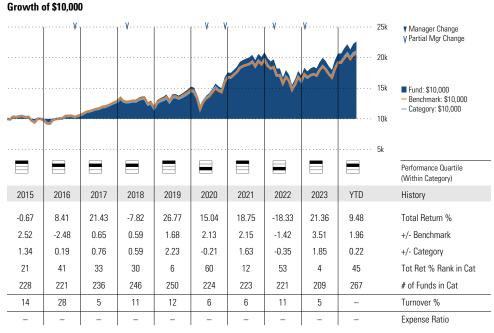
- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.17 years.
- Style: The fund has landed in its primary style box Large Blend — 96.67 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.09 is 86.15% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

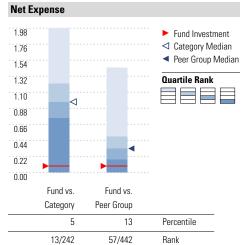
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.35	_	0.84
Beta	1.03	_	0.98
R-Squared	98.79	_	98.25
Standard Deviation	16.91	16.28	16.13
Sharpe Ratio	0.15	0.06	0.11
Tracking Error	1.93	_	2.16
Information Ratio	0.74	-	0.36
Up Capture Ratio	107.91	-	100.84
Down Capture Ratio	102.50	-	97.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.85	19.94	20.69
Price/Book Ratio	2.62	2.55	2.77
Avg Eff Duration	0.46	-	7.96

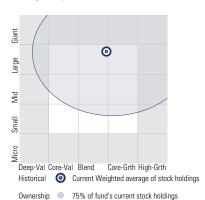


BlackRock LifePath® Index 2050 K LIPKX

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

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
16	25	31	Large
6	10	5	Mid
2	3	1	Small

Value Blend Growth

Fixed Income

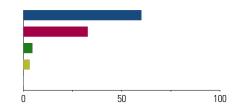
Quality

High
Mid

Ltd Mod Ext
Duration

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

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.07	10.39
Cash	3.06	0.85
Bonds	4.42	5.53
Non-US Stocks	32.56	28.71
US Stocks	59.88	54.53
Asset Class	Net %	Cat%

Sec	tor Weighting as of 06-	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	35.63	36.37	33.81	
A.	Basic Materials	3.93	4.38	4.10	
A	Consumer Cyclical	9.89	10.33	10.57	
,	Financial Services	14.76	15.36	15.41	
fi	Real Estate	7.05	6.30	3.73	
W	Sensitive	45.50	44.51	46.76	
	Communication Services	7.32	6.58	7.12	
ð	Energy	4.27	4.57	4.63	
Ф	Industrials	10.54	11.86	11.42	
	Technology	23.37	21.50	23.59	
→	Defensive	18.87	19.13	19.42	
	Consumer Defensive	5.84	5.89	5.76	
٠	Healthcare	10.52	10.48	11.17	
•	Utilities	2.51	2.76	2.49	
					0% 5 10 15 20 25 30 35 40 45

Top 9 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	56.22	56.22	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	31.05	87.27	_	-
⊕ iShares Developed Real Estate Idx K	_	4.33	91.59	_	-
⊕ Blackrock Small Cap Index Fund	_	3.76	95.35	_	_
⊕ iShares US Long Credit Bond Index	_	3.02	98.37	-	_
⊕ iShares TIPS Bond ETF	_	1.27	99.64	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.24	99.89	_	_
⊕ iShares US Long Government Bond Idx	_	0.16	100.04	_	_
─ USD CASH(Alpha Committed)	07-2024	0.04	100.09	_	_

Total Holdings 9



BlackRock LifePath® Index 2055 K LIVKX

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

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2055 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 6.17 years.
- Net Expense: The fund's expense ratio of 0.09 is 86.57% lower than the Target-Date 2055 category average.

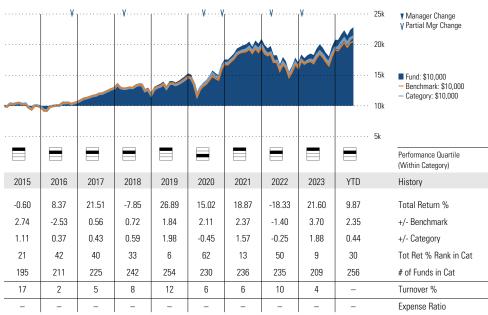
Morningstar Investment Management LLC Analysis

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

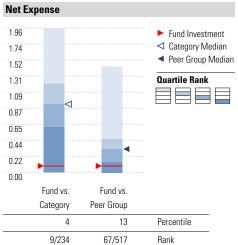
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	1.57	_	0.99
Beta	1.03	_	0.99
R-Squared	98.69	_	98.22
Standard Deviation	17.02	16.36	16.29
Sharpe Ratio	0.16	0.06	0.12
Tracking Error	2.03	_	2.19
Information Ratio	0.82	_	0.41
Up Capture Ratio	108.65	_	101.82
Down Capture Ratio	102.39	-	97.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.84	19.81	20.78
Price/Book Ratio	2.63	2.52	2.76
Avg Eff Duration	0.15	-	9.13

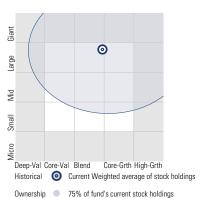


BlackRock LifePath® Index 2055 K LIVKX

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

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

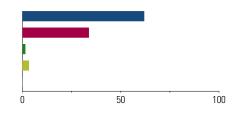
16	25	31	Large
6	10	5	Mid
2	3	1	Small

Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

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

Asset Allocation as of 06-30-2024



Total	100 00	100 00
Other	0.07	10.51
Cash	3.14	0.83
Bonds	1.31	4.61
Non-US Stocks	33.66	28.25
US Stocks	61.82	55.82
Asset Class	Net %	Cat%

Sec	tor Weighting as of 06-	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	35.53	36.62	33.72	
ů.	Basic Materials	3.93	4.44	4.22	
A	Consumer Cyclical	9.90	10.36	10.42	
,	Financial Services	14.79	15.45	15.15	
fil.	Real Estate	6.91	6.37	3.93	
W	Sensitive	45.58	44.33	46.88	
ď	Communication Services	7.33	6.54	7.05	
ð	Energy	4.29	4.58	4.72	
Ċ.	Industrials	10.56	11.91	11.16	
	Technology	23.40	21.30	23.95	
→	Defensive	18.90	19.06	19.39	
	Consumer Defensive	5.85	5.88	5.71	
٠	Healthcare	10.53	10.42	11.25	
•	Utilities	2.52	2.76	2.43	
					0% 5 10 15 20 25 30 35 40 45

Top 8 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	58.14	58.14	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	-	32.14	90.28	_	_
⊕ iShares Developed Real Estate ldx K	_	4.32	94.60	_	_
Blackrock Small Cap Index Fund	_	3.87	98.47	_	_
⊕ iShares US Long Credit Bond Index	-	0.99	99.46	-	-
iShares TIPS Bond ETF	_	0.33	99.79	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	-	0.25	100.04	_	_
─ USD CASH(Alpha Committed)	07-2024	0.04	100.08	_	_

Total Holdings 8



BlackRock LifePath® Index 2060 K LIZKX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 7 of the 7 years it's been in existence.
- Management: The fund's management has been in place for 6.17 years.
- Style: The fund has landed in its primary style box Large Blend — 90 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.09 is 86.57% lower than the Target-Date 2060 category average.

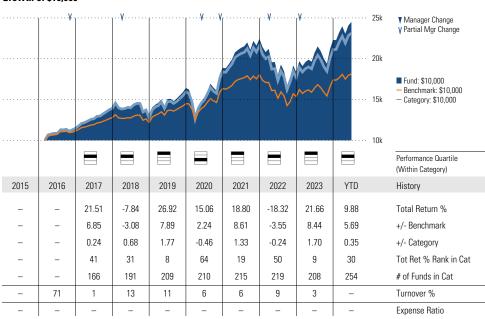
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000





Net Expe	ense			
1.90				Fund Investment
1.69				Category Median
1.48				 Peer Group Median
1.27				Quartile Rank
1.06				
0.84	□			
0.63				
0.42				
0.21				
0.00				
	Fund vs.	Fur	nd vs.	
(Category	Peer G	Group	
	4		14	Percentile

10/232	61/440	Rank				
Peer group is a subset of t	he category ar	nd includes funds with the				
same management style (active vs. passive) and similar share class						
characteristics						

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.57	_	2.93
Beta	1.34	_	1.28
R-Squared	97.21	_	96.58
Standard Deviation	17.04	12.54	16.39
Sharpe Ratio	0.16	-0.12	0.12
Tracking Error	5.12	_	4.68
Information Ratio	0.71	_	0.63
Up Capture Ratio	150.65	_	142.10
Down Capture Ratio	131.63	_	126.56

Fund	Bmark	Cat
20.84	19.49	20.24
2.63	2.42	2.61
0.12	-	8.66
	20.84	20.84 19.49 2.63 2.42



BlackRock LifePath® Index 2060 K LIZKX

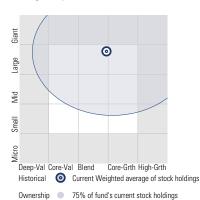
Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

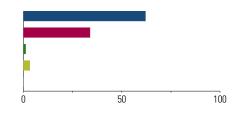
Lquity			
16	25	31	Large
6	10	5	Mid
2	3	1	Small

Value Blend Growth



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

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.07	17.29
Cash	3.13	0.42
Bonds	1.01	4.18
Non-US Stocks	33.77	30.42
US Stocks	62.01	47.69
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	Ч	▼ Ben	chmarl	, I r	togon	Avera	no			
ղ,	A !! !				Tull	u	Dell	Ullilair	. 00	ategory	Avera	ye n	Ŧ .		
_	Cyclical	35.50	38.24	35.12		,		-				<u> </u>			
A.	Basic Materials	3.94	4.59	4.69											
A	Consumer Cyclical	9.90	10.82	10.28											
,	Financial Services	14.79	16.26	15.55											
侖	Real Estate	6.87	6.57	4.60											
W	Sensitive	45.59	41.95	45.79											
d	Communication Services	7.33	5.27	6.75			ı i								
•	Energy	4.28	4.82	4.99											
Ф	Industrials	10.57	12.37	11.38				*							
	Technology	23.41	19.49	22.67					•	0					
→	Defensive	18.90	19.81	19.08											
Ħ	Consumer Defensive	5.85	6.12	5.66											
+	Healthcare	10.54	10.61	11.07											
	Utilities	2.51	3.08	2.35		1									
					0%	5	10	15	20	25	30	35	40	45	50

Top 8 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ishares Russell 1000 Large-Cap Idx Inv A	_	58.34	58.34	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	32.26	90.60	_	_
⊕ iShares Developed Real Estate ldx K	_	4.30	94.90	_	_
Blackrock Small Cap Index Fund	_	3.88	98.78	_	_
⊕ iShares US Long Credit Bond Index	-	0.86	99.64	-	_
BlackRock Cash Funds Treasury SL Agency	_	0.27	99.91	_	_
⊕ iShares TIPS Bond ETF	-	0.16	100.07	_	_
─ USD CASH(Alpha Committed)	07-2024	0.07	100.14	_	_

Total Holdings 8



BlackRock LifePath® Index 2065 K LIWKX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Greg Savage since 10-2019 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2065+ category's top three quartiles in 4 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 4.67 years.
- Net Expense: The fund's expense ratio of 0.09 is 85.25% lower than the Target-Date 2065+ category average.

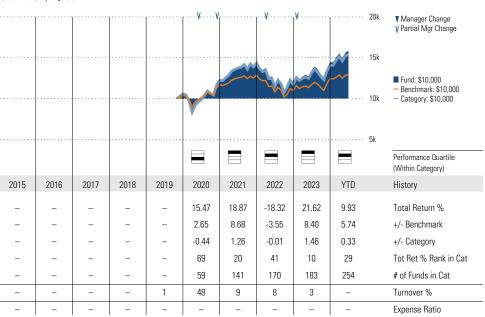
Morningstar Investment Management LLC Analysis

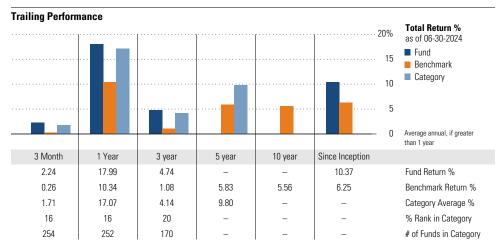
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000





Net Exp	ense		
1.92			Fund Investment
1.71			Category Median
1.49			✓ Peer Group Median
1.28			Quartile Rank
1.07			
0.85			
0.64			
0.43			
0.21			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	11	16	Percentile
	32/296	84/528	Rank

Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	3.58	_	3.02
Beta	1.34	_	1.29
R-Squared	97.22	_	96.52
Standard Deviation	17.08	12.54	16.51
Sharpe Ratio	0.16	-0.12	0.12
Tracking Error	5.16	_	4.80
Information Ratio	0.71	_	0.63
Up Capture Ratio	150.95	_	143.27
Down Capture Ratio	131.84	_	127.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.84	19.49	20.41
Price/Book Ratio	2.63	2.42	2.65
Avg Eff Duration	0.12	_	8.99



BlackRock LifePath® Index 2065 K LIWKX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Net %

62.00

33.73

1.00

3.20

0.07

100.00

Cat%

49.22

30.56

5.67

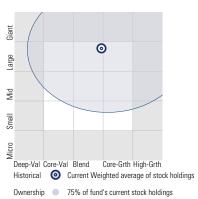
0.94

13.61

100.00

Style Analysis as of 06-30-2024

Morningstar Style Box™



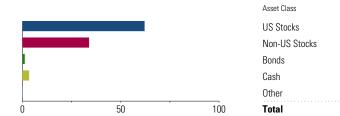
Style Breakdown

Lquity			
16	25	31	Large
6	10	5	Mid
2	3	1	Small

Value Blend Growth



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



Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat	Func	ı	• Don	chmark	Пс	ategory	Avoro	70		
l.	Cyclical	35.52	38.24	34.14	runc	1	Delli	JIIIIdik	[] (-	ategory	Avera	je 	T	
	Basic Materials	3.93	4.59	4.56		ď								
						- U ₁								
•	Consumer Cyclical	9.91	10.82	10.38										
٥	Financial Services	14.79	16.26	15.26		,								
b	Real Estate	6.89	6.57	3.94										
Ųľ	Sensitive	45.59	41.95	46.54										
	Communication Services	7.33	5.27	7.01										
	Energy	4.29	4.82	4.73										
}	Industrials	10.57	12.37	11.76				'						
1	Technology	23.40	19.49	23.04						0				
+	Defensive	18.90	19.81	19.31										
Ţ	Consumer Defensive	5.85	6.12	5.81										
	Healthcare	10.54	10.61	11.14										
1	Utilities	2.51	3.08	2.36		'								

Top 8 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Ishares Russell 1000 Large-Cap Idx K	_	58.31	58.31	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	32.22	90.53	_	_
⊕ iShares Developed Real Estate ldx K	_	4.31	94.85	_	-
⊕ Blackrock Small Cap Index Fund	_	3.89	98.74	_	-
⊕ iShares US Long Credit Bond Index	_	0.89	99.63	_	_
	_	0.20	99.83	_	_
⊕ iShares TIPS Bond ETF	-	0.11	99.94	_	_
⊕ USD CASH(Alpha Committed)	07-2024	0.06	100.00	_	-

Total Holdings 8



BlackRock LifePath® Index Retire K LIRKX

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

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date Retirement 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 6.17 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 0.09 is 85.48% lower than the Target-Date Retirement category average.

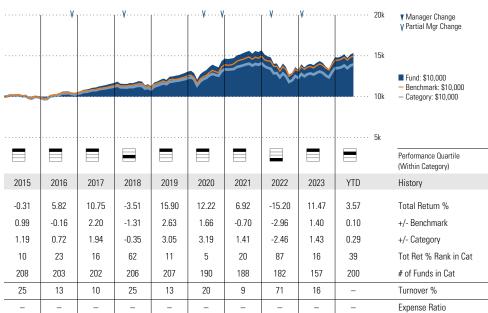
Morningstar Investment Management LLC Analysis

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

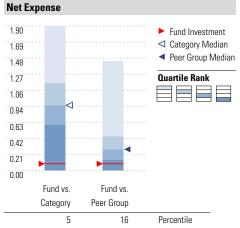
ESG Metrics

Metric	Rating	Updated		
Sustainability Rating	5	05-31-2024		
ESG Commitment	1-Low	04-07-2022		

Growth of \$10,000







69/434 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.87	-	-0.47
Beta	1.16	-	0.98
R-Squared	98.80	-	96.71
Standard Deviation	10.71	9.17	9.10
Sharpe Ratio	-0.26	-0.23	-0.30
Tracking Error	1.88	-	1.82
nformation Ratio	-0.44	_	-0.31
Jp Capture Ratio	113.44	-	96.35
Down Capture Ratio	120.40	_	100.07

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	21.03	21.34	20.81						
Price/Book Ratio	2.63	2.82	2.66						
Avg Eff Duration	3.71	-	6.10						



9/178

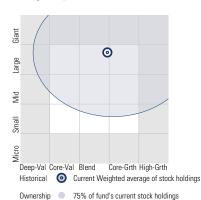
BlackRock LifePath® Index Retire K LIRKX

Morningstar Category Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

16	25	31	Large					
6	10	5	Mid					
2	3	2	Small					

Value Blend Growth

Fixed Income

Quality

High

Mit

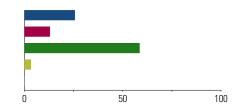
Ltd Mod Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.03	12.98
Cash	3.18	4.30
Bonds	58.48	52.37
Non-US Stocks	12.79	9.30
US Stocks	25.50	21.05
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	. I Ca	ateaory	Avera	ae			
٠	Cyclical	36.10	36.37	35.95			50	ornina.i		atogo.,	711010				
A	Basic Materials	3.81	3.74	3.73		ď									
Д	Consumer Cyclical	9.77	9.81	9.83											
,	Financial Services	14.47	14.19	14.53			:								
俞	Real Estate	8.05	8.63	7.86											
W	Sensitive	45.19	44.60	44.65											
	Communication Services	7.26	6.80	6.83											
ð	Energy	4.23	4.30	4.33											
¢	Industrials	10.37	10.96	10.36		:									
	Technology	23.33	22.54	23.13											
-	Defensive	18.71	19.03	19.39											
Ħ	Consumer Defensive	5.75	5.79	5.70											
+	Healthcare	10.48	10.51	10.76											
•	Utilities	2.48	2.73	2.93											
					0%	5	10	15	20	25	30	35	40	45	50

Top 10 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊝ Ishares Russell 1000 Large-Cap ldx K	_	23.52	23.52	_	_
⊕ iShares US Intermediate Gov Bd Idx	_	20.54	44.07	_	_
⊝ iShares US Securitized Bond Index	_	14.55	58.61	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	12.00	70.61	_	_
⊝ iShares US Intermediate Credit Bond Idx	-	8.74	79.35	_	_
 iShares TIPS Bond ETF	_	7.91	87.26	_	_
	_	6.07	93.33	_	_
	_	2.25	95.58	_	-
	_	2.19	97.77	_	_
Blackrock Small Cap Index Fund	_	2.12	99.89	_	_

Total Holdings 12



Delaware Small Cap Value R6 DVZRX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Small Value category's top three quartiles in 6 of the 7 years it's been in

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

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

Net Expense: The fund's expense ratio of 0.71 is 36.04% lower than the Small Value category average.

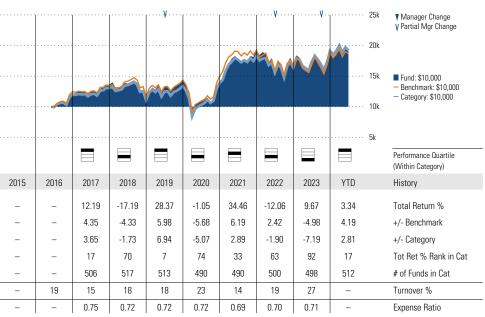
Morningstar Investment Management LLC Analysis

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

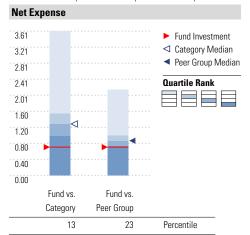
ESG Metrics

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

Growth of \$10,000



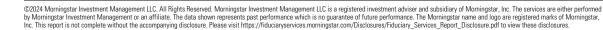




	64/518	87/379	Rank	
Peer grou	p is a subset of t	he category ar	nd includes fun	ds with the
same mai	nagement style (a	active vs. pass	ive) and simila	r share class
character	istics			

3- Tear hisk Wiellics			
	Fund	Bmark	Cat
Alpha	3.01	-	3.25
Beta	0.94	_	0.93
R-Squared	95.09	_	93.57
Standard Deviation	21.16	21.93	20.96
Sharpe Ratio	0.06	-0.07	0.07
Tracking Error	4.86	_	5.43
Information Ratio	0.63	_	0.65
Up Capture Ratio	99.23	_	97.14
Down Capture Ratio	90.16	_	87.41

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





Delaware Small Cap Value R6 DVZRX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

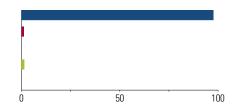
0	1	0	Large
3	2	3	Mid
44	41	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
b	Cyclical	48.38	51.08	48.83	
ů.	Basic Materials	5.63	5.12	6.53	
4	Consumer Cyclical	11.49	10.54	13.88	
₽	Financial Services	24.48	23.44	22.61	
b	Real Estate	6.78	11.98	5.81	
NI	Sensitive	41.50	32.89	37.79	
	Communication Services	0.00	2.03	1.88	
•	Energy	9.81	9.96	8.07	
\$	Industrials	20.44	13.46	18.08	
2	Technology	11.25	7.44	9.76	
→	Defensive	10.14	16.03	13.39	
=	Consumer Defensive	2.70	3.26	4.10	
ř	Healthcare	3.83	8.88	6.15	
?	Utilities	3.61	3.89	3.14	

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

Total Holdings 110



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.

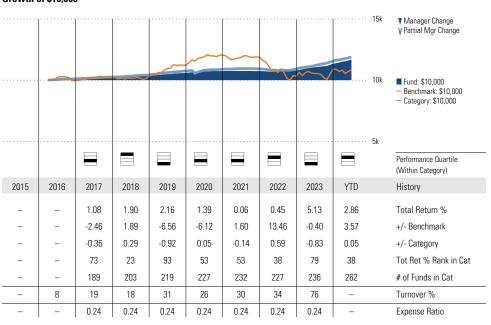
Style Consistency is not calculated for Fixed Income funds.

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

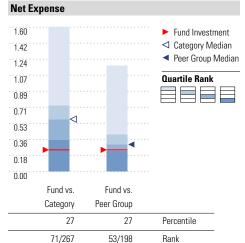
Morningstar Investment Management LLC Analysis

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







3-Year RISK Welfics			
	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			
	Fund	Bmark	Cat
Avg Eff Duration	0.55	4.43	1.15
Avg Eff Maturity	_	_	2.02



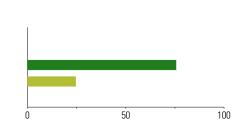
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024





Asset Allocation as of 06-30-2024

3.39 0.00 66.70 29.70 0.20
0.00 66.70
0.00
3.39
Cat%

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

Sector Weighting as of 06-	30-2024																
	Fund	Bmark	Cat	Fun	d	▼ Be	nchm	ark	[] C	ateg	ory /	Avera	age				
Government	5.28	_	22.40														
Treasury	3.80	_	19.73														
Inflation – Protected	0.00	-	0.13	0													
Agency/Quasi Agency	1.48	_	0.58	0													
Other Government Related	0.00	_	1.96	10													
Corporate	0.00	-	37.16	Ţ						[
Corporate Bond	0.00	_	36.83	į						[
Bank Loan	0.00	_	0.22														
Convertible	0.00	_	0.00														
Preferred	0.00	_	0.11														
Securitized	70.49	-	18.54														
Agency MBS Pass-Through	9.84	_	2.00														
Agency MBS ARM	0.06	_	0.22														
Agency MBS CMO	60.59	_	0.79														
Non-Agency Residential MBS	0.00	_	0.21														
Commercial MBS	0.00	_	0.50	0													
Asset-Backed	0.00	_	14.82	ĺ													
Covered Bond	0.00	_	0.00	ĺ													
Municipal	0.00	_	0.59	()													
Cash & Equivalents	24.23	_	21.25														
Other	0.00	_	0.03														
				0%	5 1	0 15	20	25	30	35	40	45	50	55	60	65	70 75

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



Invesco Global R6 OGLIX

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 7.25 years.

Net Expense: The fund's expense ratio of 0.72 is 32.08% lower than the Global Large-Stock Growth category average.

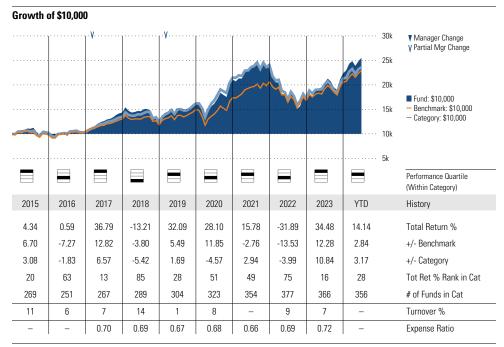
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management LLC'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.

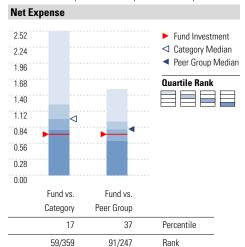
ESG Metrics

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

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-3.33	_	-3.96
Beta	1.25	_	1.14
R-Squared	91.04	_	89.40
Standard Deviation	22.01	16.76	20.31
Sharpe Ratio	0.08	0.20	0.03
Tracking Error	7.83	_	7.01
Information Ratio	-0.35	_	-0.48
Up Capture Ratio	118.45	_	103.69
Down Capture Ratio	133.14	_	120.61

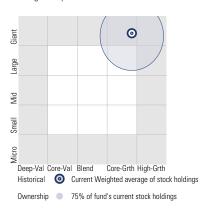
Portfolio Metrics	rtfolio Metrics					
	Fund	Bmark	Cat			
Price/Earnings Ratio	33.78	21.47	29.76			
Price/Book Ratio	5.67	2.98	5.15			
Geom Avg Mkt Cap \$B	227.85	157.67	226.53			
ROE	26.25	27.46	31.14			



Invesco Global R6 OGLIX

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

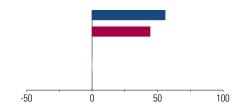
3	8	82	Large
0	2	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.00	0.64
Cash	-0.08	2.05
Bonds	0.00	0.00
Non-US Stocks	44.29	36.70
US Stocks	55.79	60.61
Asset Class	Net %	Cat%

Morningstar Index

MSCI ACWI NR USD

Morningstar Category

Global Large-Stock Growth

		Fund	Bmark	Cat	Fund	▼	Bench	nmark	[] (Categ	jory A	veraç	je		
Ն	Cyclical	23.98	31.29	26.84						- '					
ů.	Basic Materials	1.08	3.84	2.45	[]										
-	Consumer Cyclical	9.54	10.24	11.76		='[
P	Financial Services	8.35	15.14	11.53			,								
t	Real Estate	5.01	2.07	1.10											
M	Sensitive	63.33	49.13	54.18											
d	Communication Services	21.12	8.07	9.09											
	Energy	0.00	4.41	2.26	10	1									
¢	Industrials	11.84	9.88	11.62											
2	Technology	30.37	26.77	31.21											
→	Defensive	12.69	19.58	18.97											
	Consumer Defensive	0.00	6.14	4.05											
٠	Healthcare	12.69	10.95	14.12		: 1	I []								
?	Utilities	0.00	2.49	0.80	0										

World Regions % Equity 06-30-2024



Greater Asia	Fund % 13.61	Cat % 11.65
Japan	4.08	3.91
Australasia	0.00	0.21
Asia-4 Tigers	0.00	3.47
Asia-ex 4 Tigers	9.53	4.06
Not Classified	0.00	0.00

Americas	Fund % 56.26	Cat % 65.39	Greater Europe	Fund % 30.13	Cat % 22.97	Market Maturity	Fund %
North America	56.26	63.94	United Kingdom	0.00	3.52	Developed Markets	90.47
Central/Latin	0.00	1.45	W euro-ex UK	29.11	19.07	Emerging Markets	9.53
			Emrgng Europe	0.00	0.01	Not Available	0.00
			Africa	1.02	0.37		

Top 10 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	11.68	11.68	30.54	Communication Svc
	7.83	19.51	42.73	Communication Svc
Analog Devices Inc	5.36	24.86	15.88	Technology
Novo Nordisk A/S Class B	5.28	30.15	_	Healthcare
DLF Ltd Output Description	4.99	35.14	_	Real Estate
	4.62	39.76	-6.24	Industrials
☐ Intuit Inc	3.82	43.58	5.44	Technology
Lvmh Moet Hennessy Louis Vuitton SE	3.78	47.36	-1.70	Consumer Cyclical
S&P Global Inc	3.60	50.96	1.66	Financial Services
Atlas Copco AB Class A	3.16	54.12	_	Industrials

Total Holdings 65



Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

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 28.28 years.

Net Expense: The fund's expense ratio of 0.73 is 27% lower than the Foreign Large Growth category average.

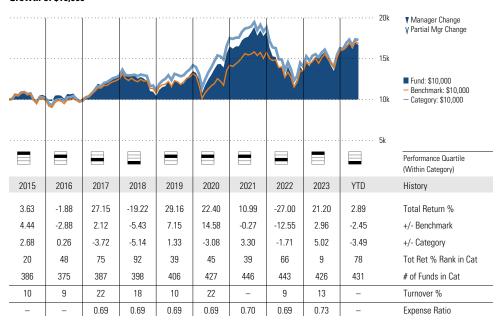
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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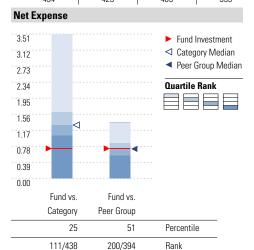
ESG Metrics

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

Growth of \$10,000







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

Fund	Bmark	Cat
-4.80	_	-5.34
1.21	_	1.11
89.26	_	87.65
21.68	16.94	20.16
-0.14	0.05	-0.19
7.94	-	7.45
-0.61	-	-0.71
112.71	_	98.34
134.20	_	121.76
	-4.80 1.21 89.26 21.68 -0.14 7.94 -0.61 112.71	-4.80 - 1.21 - 89.26 - 21.68 16.94 -0.14 0.05 7.940.61 - 112.71 -

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.42	16.00	22.62
Price/Book Ratio	5.25	1.83	3.54
Geom Avg Mkt Cap \$B	58.90	55.30	73.85
ROE	29.21	18.42	23.42



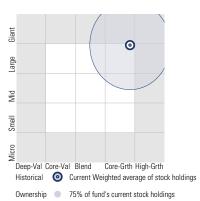
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

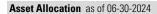
Equity

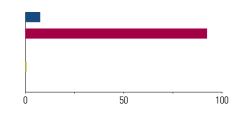
0	13	65	Large
2	7	12	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.54
Cash	0.39	1.85
Bonds	0.00	0.08
Non-US Stocks	92.26	89.24
US Stocks	7.35	8.29
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	25.78	38.97	32.75	
A.	Basic Materials	2.63	6.63	6.44	
A	Consumer Cyclical	17.31	10.57	12.26	
æ	Financial Services	5.84	19.59	13.59	
fi	Real Estate	0.00	2.18	0.46	
W	Sensitive	49.22	35.95	46.85	
d	Communication Services	4.98	4.57	3.83	
•	Energy	3.77	4.26	2.94	
Ф	Industrials	22.78	16.70	19.25	
	Technology	17.69	10.42	20.83	
-	Defensive	25.00	25.09	20.40	
Ħ	Consumer Defensive	7.11	8.48	6.44	
+	Healthcare	17.89	13.69	13.42	
•	Utilities	0.00	2.92	0.54	
					0% 5 10 15 20 25 30 35 40 45 5

World Regions % Equity 06-30-2024



Greater Asia	Fund % 17.15	Cat % 26.50
Japan	7.41	13.02
Australasia	2.23	1.56
Asia-4 Tigers	1.47	5.82
Asia-ex 4 Tigers	6.04	6.10
Not Classified	0.00	0.00

Americas	Fund % 13.19	Cat % 16.35	Greater Europe	Fund % 69.66	Cat % 57.15	Market Maturity	Fund %
North America	13.19	13.74	United Kingdom	21.39	11.91	Developed Markets	93.96
Central/Latin	0.00	2.61	W euro-ex UK	48.27	44.73	Emerging Markets	6.04
			Emrgng Europe	0.00	0.03	Not Available	0.00
			Africa	0.00	0.48		

Top 10 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Novo Nordisk A/S Class B	5.92	5.92	_	Healthcare
ASML Holding NV	3.72	9.65	41.91	Technology
Dollarama Inc	3.46	13.10	30.98	Consumer Defensive
Reliance Industries Ltd	3.43	16.53	_	Energy
Epiroc Ab	2.94	19.47	-	-
London Stock Exchange Group PLC	2.94	22.41	2.21	Financial Services
⊃ Lvmh Moet Hennessy Louis Vuitton SE	2.90	25.32	-1.70	Consumer Cyclical
Next PLC	2.77	28.09	11.31	Consumer Cyclical
Compass Group PLC	2.74	30.83	2.72	Consumer Cyclical
Atlas Copco AB Class A	2.66	33.49	_	Industrials

Total Holdings 64



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.

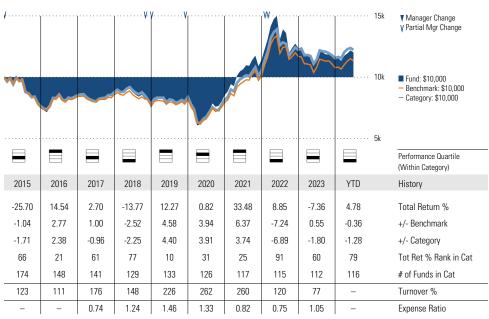
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



Net Exp	ense		
3.20			► Fund Investment
2.84			Category Median
2.49			 Peer Group Median
2.13			Quartile Rank
1.78			
1.42	⊲		
1.07		····•	
0.71			
0.36			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	57	76	Percentile

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

3-Year Risk Metrics			
	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			
	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

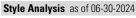


PIMCO Commodity Real Ret Strat Instl PCRIX

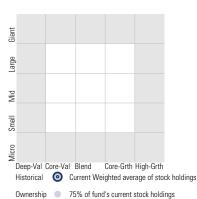
Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



Style Breakdown

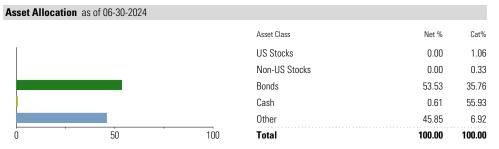
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Ber	nchmark	Cate	gory Av	erage		
Ն	Cyclical	-	-	44.68								
÷.	Basic Materials	_	_	44.68								
A	Consumer Cyclical	_	_	0.00								
,	Financial Services	_	_	0.00	0							
æ	Real Estate	_	_	0.00								
W	Sensitive	-	-	51.07								
	Communication Services	_	_	0.00	ĺ							
ð	Energy	_	_	48.94								
Ф	Industrials	_	_	2.13								
	Technology	_	_	0.00	İ							
—	Defensive	-	-	4.26								
=	Consumer Defensive	_	_	4.26								
٠	Healthcare	_	_	0.00	ĺ							
•	Utilities	_	_	0.00	ĺ							

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊇ 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



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.

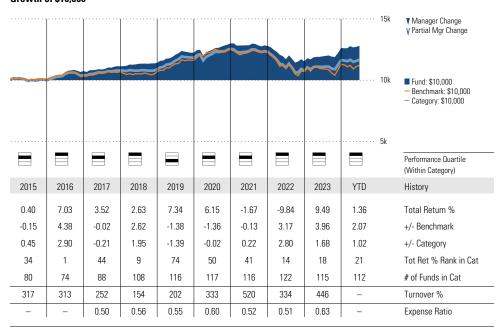
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
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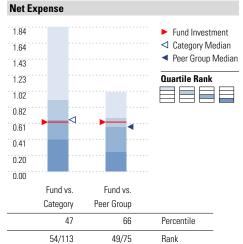
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year Fund Return % 0.16 7.17 -0.13 1.17 3.10 6.22 0.07 2.63 -3.02 -0.23 1.35 6.53 Benchmark Return % -0.05 -1 92 0.11 1 58 5 19 Category Average % 37 11 3 12 % Rank in Category 112 109 106 99 61 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.64	_	0.39
Beta	0.59	_	0.81
R-Squared	76.68	_	84.66
Standard 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			
	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 CategoryMorningstar IndexGlobal Bond-USD HedgedBloomberg US Agg Bond TR USD



-50	Ó	50	100	150

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

	Fund	Bmark	Cat	Fund	• Bo	nchma	rk N	Catoo	ιοη, Δι	erage		
_				ruliu	, DE	IIICIIIIId	IK []	Categ	JULY AV	reraye	 	
Government	50.90	-	41.72					-				
Treasury	9.48	_	25.50					Ш				
Inflation – Protected	1.02	-	1.21									
Agency/Quasi Agency	0.24	_	3.87	1 []								
Other Government Related	40.16	-	11.14									
Corporate	1.52	-	13.66									
Corporate Bond	1.44	_	13.47									
Bank Loan	0.08	-	0.15									
Convertible	0.00	_	0.02									
Preferred	0.00	_	0.02	İ								
Securitized	10.34	-	6.65									
Agency MBS Pass-Through	6.32	-	4.17		ı							
Agency MBS ARM	0.00	-	0.00	į į								
Agency MBS CMO	0.01	_	0.34	0								
Non-Agency Residential MBS	1.07	_	0.13	0								
Commercial MBS	0.14	_	0.13									
Asset-Backed	1.90	_	1.41									
Covered Bond	0.90	_	0.47	0								
Municipal	0.03	_	0.08									
Cash & Equivalents	20.61	-	2.99									
Other	16.57	-	34.88									

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

⊕ Increase ⊕ Decrease ☼ New to Portfolio

Total Holdings 0



Vanguard 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.

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

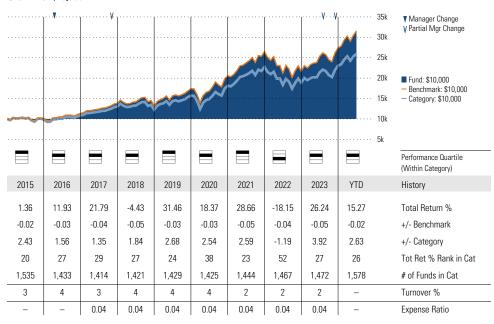
Morningstar Investment Management LLC Analysis

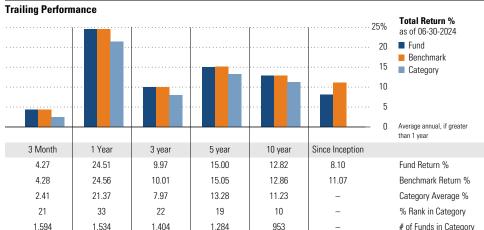
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ESG Metrics

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

Growth of \$10,000





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

3-Year KISK Wietrics			
	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

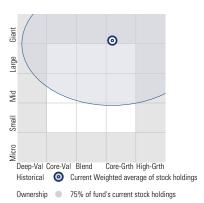
Asset Allocation as of 06-30-2024

Morningstar Category Morningstar Index

Large Blend S&P 500 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



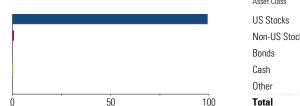
Style Breakdown

Equity

14	29	39	Large
6	9	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



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

		Fund	Bmark	Cat	Fund	4	▼ Ro	nchma	rl [Cator	jory Av	orana			
ղ.	Cyclical	26.21	26.22	27.77	Tuni		, DC	ICHITIC		Cate		erage			
_	-				70	1					Ш				
A.	Basic Materials	1.95	1.95	2.65			3								
A	Consumer Cyclical	10.12	10.11	9.88			= ,								
(d	Financial Services	11.99	12.01	13.37											
命	Real Estate	2.15	2.15	1.87											
W	Sensitive	53.94	53.92	51.57											
	Communication Services	9.34	9.34	8.51											
•	Energy	3.65	3.65	3.82		Ö									
Ф	Industrials	7.56	7.56	10.04											
	Technology	33.39	33.37	29.20								ľ			
→	Defensive	19.86	19.85	20.66											
Ħ	Consumer Defensive	5.74	5.75	5.93											
+	Healthcare	11.75	11.74	12.54											
•	Utilities	2.37	2.36	2.19											
					0%	5	10	15	20	25	30	35	40	45	50

Top 15 Holdings as of 06-30-2024 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Technology Microsoft Corp 7.23 7.23 19.26 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 42.73 Communication Svc 2.41 26.72 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 ① 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 O UnitedHealth Group Inc 1.02 40.31 -2.51 Healthcare O Visa Inc Class A 0.89 41.20 1.21 Financial Services

Total Holdings 507



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.

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

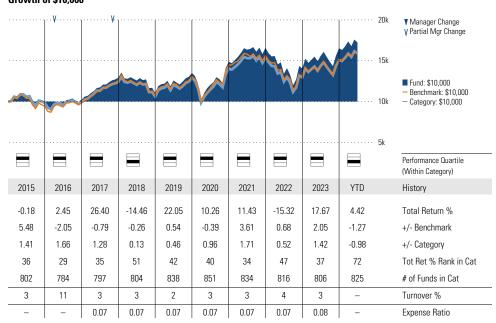
Morningstar Investment Management LLC Analysis

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.

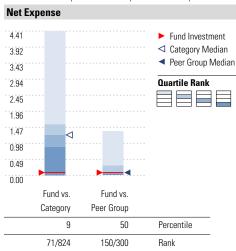
ESG Metrics

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 Total Return % as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -0.70 10.59 1.79 6.52 4.51 4.56 Fund Return % 0.96 11.62 0.46 5.55 3.84 4.91 Benchmark Return % 10.57 0.15 1.24 5 95 4 17 Category Average % 79 58 43 37 % Rank in Category 828 817 755 704 457 # of Funds in Category



3-Year Kisk 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



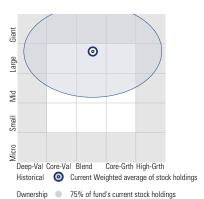
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

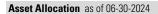
Equity

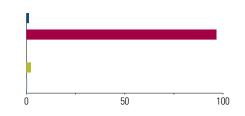
	0.1	00	Laigo
26	24	28	
5	8	5	IVIIG
2	2	1	O I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 06-	30-2024												
		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	jory Ave	erage		_	
Դ	Cyclical	40.54	40.76	38.60										
A.	Basic Materials	7.36	7.04	6.48										
A	Consumer Cyclical	10.26	10.49	10.85										
ê	Financial Services	19.84	21.39	19.73										
fi	Real Estate	3.08	1.84	1.54										
W#	Sensitive	38.59	39.56	39.44									= [
	Communication Services	4.12	5.72	4.86		[]								
ð	Energy	5.36	5.69	5.01		= ()								
¢	Industrials	17.31	13.53	16.71			- :							
	Technology	11.80	14.62	12.86					į					
→	Defensive	20.86	19.67	21.96										
	Consumer Defensive	7.03	7.12	8.04										
٠	Healthcare	11.05	9.68	11.59										
•	Utilities	2.78	2.87	2.33										
					0%	5	10	15	20	25	30	35	40	

World Regions % Equity 06-30-2024



Greater Asia	Fund % 35.77	Cat % 34.66	
Japan	21.43	19.06	
Australasia	6.89	4.65	
Asia-4 Tigers	7.26	6.40	
Asia-ex 4 Tigers	0.19	4.55	
Not Classified	0.00	0.00	

Americas	Fund % 10.36	Cat % 8.64	Greater Europe	Fund % 53.86	Cat % 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
	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

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

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 15.85 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 0.14 is 87.5% lower than the Diversified Emerging Mkts category average.

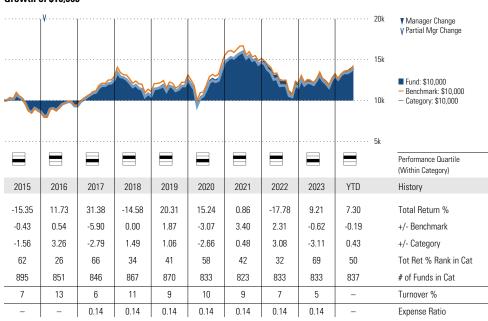
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance

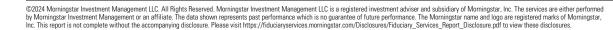


Net Expense 3.31 Fund Investment Category Median Peer Group Median 2.57 2.21 Quartile Rank 1.84 1.47 1.10 0.74 0.37 U UU Fund vs Fund vs Peer Group Category 27 Percentile

	27/841	34/128	Rank	
Peer gro	up is a subset of	the category an	d includes fun	ds with the
same ma	anagement style	(active vs. passi	ve) and similar	r share class
characte	rictice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.83	_	-0.48
Beta	0.91	_	0.94
R-Squared	97.30	_	87.49
Standard Deviation	16.42	17.80	17.99
Sharpe Ratio	-0.36	-0.40	-0.40
Tracking Error	3.14	_	6.25
Information Ratio	0.43	_	-0.06
Up Capture Ratio	94.01	_	94.57
Down Capture Ratio	90.17	_	96.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.23	14.98	14.90
Price/Book Ratio	1.80	1.74	1.90
Geom Avg Mkt Cap \$B	26.28	45.58	50.03
ROE	16.70	16.00	17.80



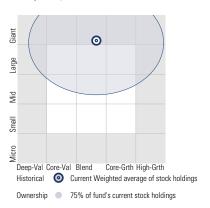


Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

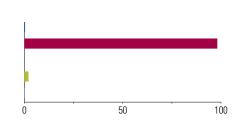
Equity

19	30	29	Large
6	7	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

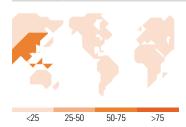


Asset Allocation as of 06-30-2024

Total	100.00	100.00
Other	0.02	0.07
Cash	1.88	1.63
Bonds	0.00	0.00
Non-US Stocks	97.96	95.62
US Stocks	0.14	2.68
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Benc	hmark	[] Ca	itegory	Avera	ge	
⊌ Cyclical	43.61	42.04	41.70			÷	÷					
Basic Materials	7.83	7.07	5.84									
Consumer Cyclical	12.04	11.71	12.84									
Financial Services	21.20	21.83	21.39									
Real Estate	2.54	1.43	1.63									
✓ Sensitive	43.42	46.70	46.30			_						
Communication Services	8.70	9.35	8.38)						
Energy	5.75	5.35	5.12		0							
Industrials	8.56	6.76	7.13									
Technology	20.41	25.24	25.67						0			
→ Defensive	12.97	11.25	11.99									
Consumer Defensive	5.33	4.99	6.38		<u> </u>							
Healthcare	3.97	3.38	3.67									
Utilities	3.67	2.88	1.94									

World Regions % Equity 06-30-2024



Greater Asia	Fund % 78.76	Cat % 75.02	
Japan	0.00	0.08	
Australasia	0.00	0.02	
Asia-4 Tigers	21.88	29.91	
Asia-ex 4 Tigers	56.88	45.01	
Not Classified	0.00	0.00	

Americas	Fund % 8.08	Cat % 14.06	Greater Europe	Fund % 13.16	Cat % 10.90	Market Maturity	Fund %
North America	0.14	2.20	United Kingdom	0.00	0.57	Developed Markets	25.85
Central/Latin	7.94	11.86	W euro-ex UK	0.69	1.89	Emerging Markets	74.15
			Emrgng Europe	1.87	2.16	Not Available	0.00
			Africa	10.60	6.28		

Top 10 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	8.59	8.59	_	Technology
⊕ Tencent Holdings Ltd	3.60	12.19	27.21	Communication Svc
	1.85	14.04	-0.48	Consumer Cyclical
⊕ Reliance Industries Ltd	1.50	15.54	_	Energy
	1.37	16.91	_	Financial Services
	1.21	18.12	_	_
⊕ PDD Holdings Inc ADR	1.13	19.26	-9.13	Consumer Cyclical
⊖ Hon Hai Precision Industry Co Ltd	0.95	20.21	_	Technology
→ Meituan Class B	0.92	21.12	41.00	Consumer Cyclical
	0.83	21.96	_	Financial Services

Total Holdings 4860



Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond Morningstar Index ICE BofA US High Yield TR USD

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022 Michael Chang since 08-2022

Quantitative Screens

Performance: The fund has finished in the High Yield Bond 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 Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.12 is 86.52% lower than the High Yield Bond category average.

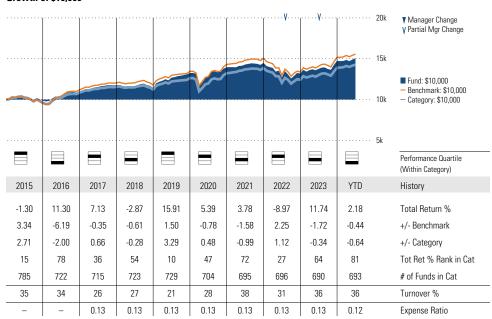
Morningstar Investment Management LLC Analysis

We placed this fund on watch after the departure of longtime manager Michael Hong. We will keep the fund on watch while assessing its performance under the current team.

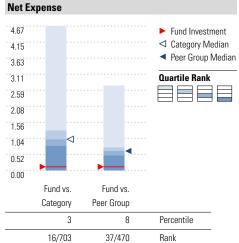
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.16	_	0.06
Beta	0.97	_	0.89
R-Squared	98.15	-	94.37
Standard Deviation	8.31	8.48	7.77
Sharpe Ratio	-0.16	-0.17	-0.19
Tracking Error	1.16	-	1.89
Information Ratio	0.11	_	-0.24
Up Capture Ratio	97.76	-	89.25
Down Capture Ratio	96.22	-	88.66

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.27	_	3.04
Avg Eff Maturity	4.20	_	4.72



Duration

AAA

AA

A BBB

BB

В

Below B

Not Rated

On Watch

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

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index ICE BofA US High Yield TR USD

Net %

0.00

0.00

95.91

4.09

0.00

100.00

Cat%

0.75

0.05

92.91

4.81

1.49

100.00



Credit Rating Breakdown

Fund

5.56

1.85 0.07

4.99

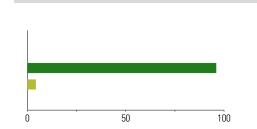
47.84

35.28

4.54

-0.14

Bmark



Asset Allocation as of 06-30-2024

	Sector V
Cat 1.63 1.36 0.30	Governmen Treasury Inflation — Agency/Qu
4.52 34.87 36.00 19.18 2.15	Corporate I Bank Loan Convertible Preferred
	Agency ME Agency ME Agency ME

Sector Weighting as of 06-30	0-2024				
	Fund	Bmark	Cat	Fund • Benchmark Category Average	
Government	5.52	-	2.18		
Treasury	5.52	_	0.93		
Inflation – Protected	0.00	_	0.00		
Agency/Quasi Agency	0.00	_	0.00		
Other Government Related	0.00	_	1.25		
Corporate	90.84	-	90.04		0
Corporate Bond	87.85	_	87.21		
Bank Loan	2.99	_	1.98		
Convertible	0.00	_	0.46		
Preferred	0.00	_	0.39		
Securitized	0.07	-	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	0.07	_	0.97		
Covered Bond	0.00	_	0.00		
Municipal	0.00	-	0.04		
Cash & Equivalents	3.57	-	5.57		
Other	0.00	_	0.96	0	

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊝ Imola Merger Corp.	_	0.83	0.83	_
→ United States Treasury Notes	_	0.68	1.51	_
⊕ United States Treasury Bills	_	0.66	2.17	_
United States Treasury Notes	_	0.65	2.83	-
Herc Holdings Inc	-	0.62	3.44	_
United States Treasury Notes	_	0.62	4.06	_
⊕ Mktliq 12/31/2049	_	0.61	4.67	_
SS&C Technologies, Inc.	_	0.58	5.25	-
⊕ EMRLD Borrower LP / Emerald Co-Issuer Inc.	_	0.55	5.80	-
Aercap Global Aviation Trust	_	0.53	6.33	_



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

Q 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.

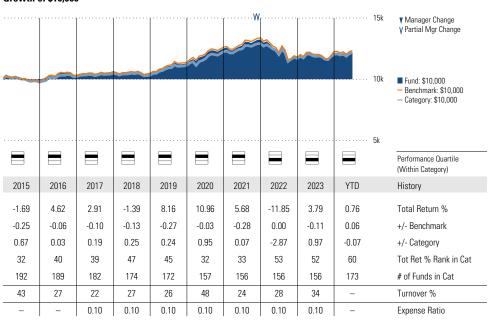
Morningstar Investment Management LLC Analysis

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

ESG Metrics

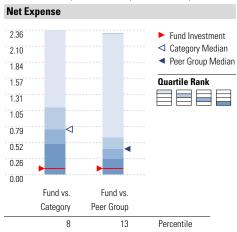
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000



Trailing Performance





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

18/146

Rank

3-Tear hisk wieures			
	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

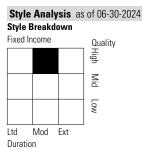
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.72	4.52	6.02
Avg Eff Maturity	7.20	_	7.05

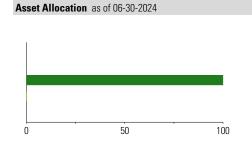


14/172

Vanguard Inflation-Protected Secs Adm VAIPX

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





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
В	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 06-3	30-2024						
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	99.92	_	85.55				
Treasury	0.00	_	0.38				
Inflation - Protected	99.92	_	78.67				
Agency/Quasi Agency	0.00	_	0.10				
Other Government Related	0.00	_	6.40				
Corporate	0.00	_	1.07	[]			
Corporate Bond	0.00	_	1.06	0			
Bank Loan	0.00	-	0.00				
Convertible	0.00	_	0.00	0			
Preferred	0.00	_	0.01	Ó			
Securitized	0.00	-	4.96	10			
Agency MBS Pass-Through	0.00	_	2.59	10			
Agency MBS ARM	0.00	-	0.00				
Agency MBS CMO	0.00	_	0.27				
Non-Agency Residential MBS	0.00	_	0.16				
Commercial MBS	0.00	_	0.12				
Asset-Backed	0.00	_	1.78	[]			
Covered Bond	0.00	_	0.04	0			
Municipal	0.00	_	0.00	0			
Cash & Equivalents	0.08	-	8.27				
Other	0.00	_	0.15	0 : :			

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9500$

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	_
① 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



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

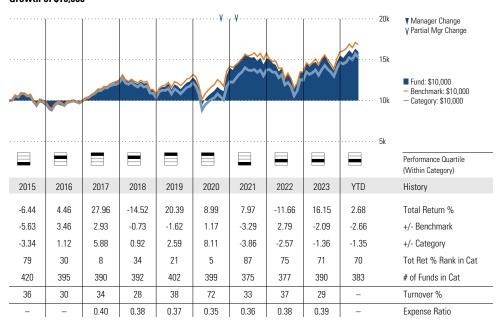
Morningstar Investment Management LLC Analysis

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

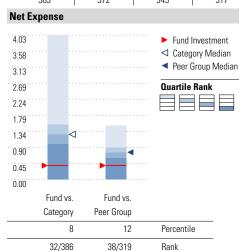
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.56	_	1.13
Beta	0.97	_	0.95
R-Squared	91.22	_	87.73
Standard Deviation	17.24	16.94	17.27
Sharpe Ratio	-0.05	0.05	0.11
Tracking Error	5.13	_	6.16
Information Ratio	-0.34	_	0.16
Up Capture Ratio	90.19	_	94.67
Down Capture Ratio	96.80	_	90.40

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

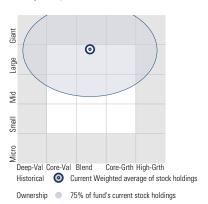


Vanguard International Value Inv VTRIX

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

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

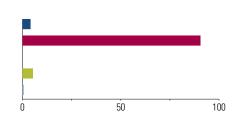
Equity

24	24	29	Large
4	13	4	Mid
1	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

Total	100.00	100.00
Other	0.44	0.21
Cash	5.16	1.68
Bonds	0.00	0.13
Non-US Stocks	90.44	95.37
US Stocks	3.97	2.61
Asset Class	Net %	Cat%

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

World Regions % Equity 06-30-2024



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

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

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

Total Holdings 262

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



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Allocation

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

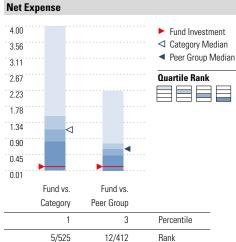
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
ESG Commitment	1-Low	07-19-2023

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 15k ■ Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2017 2015 2016 2018 2019 2020 2021 2022 2023 YTD History -0.17 5.96 10.92 -2.95 15.68 11.51 6.05 -14.99 12.48 3.63 Total Return % -0.62 0.19 0.41 -0.54 -0.21 0.00 -1.14 -0.93 -0.56 -1.03 +/- Benchmark 2.15 -0.66 1.06 2.09 0.87 2.65 -2.19 -1.68 2.05 -0.42 +/- Category 54 36 27 Tot Ret % Rank in Cat 12 30 14 85 78 11 55 562 534 515 529 514 481 487 487 484 524 # of Funds in Cat 16 9 6 11 9 23 5 21 4 Turnover % Expense Ratio

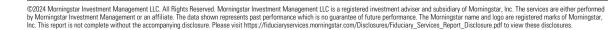




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

	Fund	Bmark	Cat
Alpha	-1.15	_	-0.69
Beta	1.03	_	0.96
R-Squared	99.44	_	94.22
Standard Deviation	10.30	10.02	9.97
Sharpe Ratio	-0.25	-0.14	-0.23
Tracking Error	0.81	_	2.39
Information Ratio	-1.40	_	-0.50
Up Capture Ratio	98.30	_	95.25
Down Capture Ratio	106.35	-	100.38

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.96	21.82	21.89
Price/Book Ratio	2.57	3.04	3.11
Avg Eff Duration	6.44	_	4.84





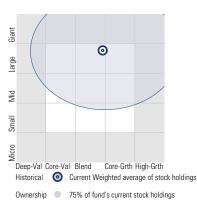
Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

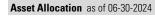
Morningstar Category Moderately Conservative **Morningstar Index**

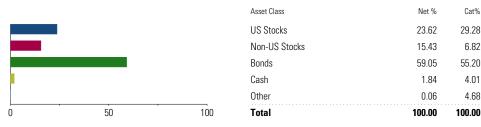
Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 06-30-2024

Morningstar Style Box™





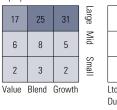


Allocation

	Fund	Bmark	Cat	Fund	▼ Bend	chmark	([] Ca	ategory	Avera	ge
Cyclical	33.47	31.25	31.95							
Basic Materials	4.44	3.70	3.31							
Consumer Cyclical	10.47	10.48	9.07							
Financial Services	15.74	14.46	14.07							
Real Estate	2.82	2.61	5.50							
Sensitive	46.90	49.13	46.04							
Communication Services	7.24	7.72	6.79		1					
Energy	4.62	4.27	5.45							
Industrials	11.68	10.66	10.75							
Technology	23.36	26.48	23.05							
Defensive	19.62	19.62	22.01							
Consumer Defensive	6.11	5.96	6.40							
Healthcare	10.81	11.18	12.16							
Utilities	2.70	2.48	3.45							

Style Breakdown

Equity			
17	25	31	c
6	8	5	
2	3	2	





Weig			
>50	25-50	10-25	0-10

Top 6 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	41.79	41.79	_	_
─ Vanguard Total Stock Mkt Idx Inv	-	23.70	65.48	_	-
⊕ Vanguard Total Intl Bd II ldx Investor	-	17.90	83.38	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	15.80	99.18	_	_
⊕ Mktliq 12/31/2049	-	0.81	99.99	_	_
⊕ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR LISD

Portfolio Manager(s)

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

Quantitative Screens

❷ Performance: The fund has finished in the Moderately Aggressive Allocation 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.

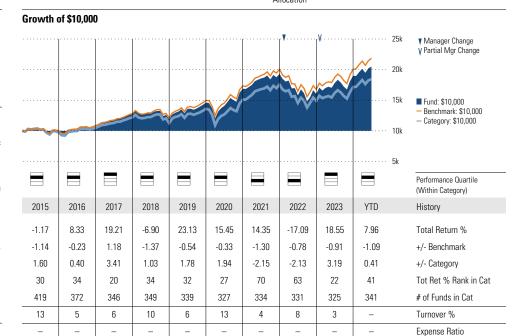
Net Expense: The fund's expense ratio of 0.14 is
 85.57% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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





Net Expe	ense		
5.91			► Fund Investment
5.25			Category Median
4.60			 Peer Group Median
3.94			Quartile Rank
3.28			
2.63			
1.97			
1.31	□ □ □ □ □		
0.66		•••••	
0.00			
	Fund vs.	Fund vs.	
(Category	Peer Group	
	1	4	Percentile
	4/350	12/303	Rank

	Fund	Bmark	Cat
Alpha	-1.37	-	-1.33
Beta	1.03	-	0.98
R-Squared	99.33	-	94.68
Standard Deviation	14.69	14.28	14.48
Sharpe Ratio	0.07	0.16	0.05
Tracking Error	1.26	_	3.00
Information Ratio	-1.06	-	-0.70
Up Capture Ratio	99.07	_	95.96
Down Capture Ratio	105.60	_	102.71

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.03	22.00	21.66
Price/Book Ratio	2.58	3.09	3.09
Avg Eff Duration	6.44	-	5.14
3			





Vanguard LifeStrategy Growth Inv VASGX

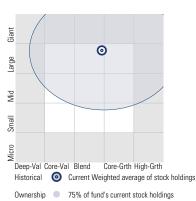
Morningstar Category Moderately Aggressive **Morningstar Index**

Allocation

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 06-30-2024

Morningstar Style Box™



Large

Mid

Fixed Income

Mod

Quality

High

Mid

Low

Style Breakdown

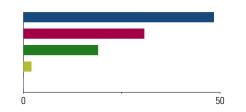
Equity 17 31 5 6 8



Value

Blend Growth Ltd Duration Weight % >50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.05	5.32
Cash	1.96	2.67
Bonds	18.92	14.71
Non-US Stocks	30.67	18.05
US Stocks	48.39	59.24
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Bend	hmark	: [] Ca	ategory	Averag	ge		
U.	Cyclical	33.38	31.04	31.34										
â.	Basic Materials	4.40	3.62	3.84		Ó								
A	Consumer Cyclical	10.47	10.49	9.95										
,	Financial Services	15.68	14.33	14.36										
æ	Real Estate	2.83	2.60	3.19		0								_
W	Sensitive	46.98	49.41	47.91										[
	Communication Services	7.26	7.81	7.31]							
ð	Energy	4.60	4.23	4.90										
¢	Industrials	11.64	10.52	12.03										
	Technology	23.48	26.85	23.67						=]				
→	Defensive	19.65	19.55	20.76					= [
=	Consumer Defensive	6.11	5.92	6.02										
٠	Healthcare	10.84	11.17	12.19										
•	Utilities	2.70	2.46	2.55										

Top 6 Holdings as of 06-30-2024 Name Maturity Date % Net Asset Cumulative % YTD Return % Morningstar Sector Vanguard Total Stock Mkt Idx Inv 48.56 48.56 ① Vanguard Total Intl Stock Index Inv 31.41 79.96 Vanguard Total Bond Market II ldx Inv 13.31 93.27 ① Vanguard Total Intl Bd II ldx Investor 5.81 99.08 ⊕ Mktliq 12/31/2049 0.91 99.99 0.01 Us Dollar 100.00

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is 88.89% lower than the Conservative Allocation category average.

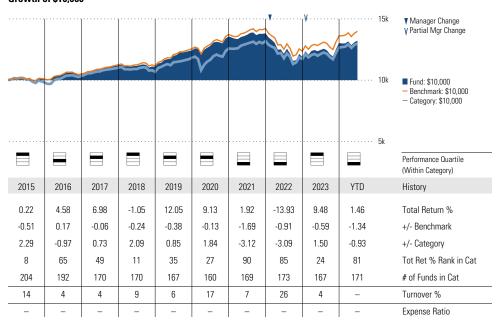
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

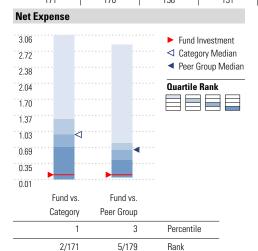
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
ESG Commitment	1-Low	07-19-2023

Growth of \$10,000







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

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	-1.24	-	-0.43
Beta	1.02	-	0.96
R-Squared	99.06	-	93.65
Standard Deviation	8.34	8.17	8.15
Sharpe Ratio	-0.52	-0.37	-0.44
Tracking Error	0.82	-	2.19
Information Ratio	-1.52	-	-0.33
Up Capture Ratio	93.85	-	95.81
Down Capture Ratio	104.86	-	99.84

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	19.89	22.07	22.47					
Price/Book Ratio	2.55	3.11	3.25					
Avg Eff Duration	6.45	_	4.99					



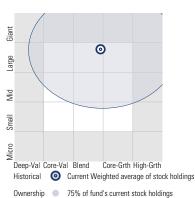
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Asset Class Net % Cat% US Stocks 11.50 15.02 Non-US Stocks 7.73 3.61 Bonds 78.91 67.54 Cash 1.79 9.27 Other 0.07 4.56 50 100 Total 100.00 100.00

Style Breakdown

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



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

Sec	ctor Weighting as of 06-3	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
_Մ	Cyclical	33.55	30.99	31.10	
A	Basic Materials	4.48	3.61	3.27	
A	Consumer Cyclical	10.47	10.48	9.55	
,	Financial Services	15.79	14.30	14.02	
fi	Real Estate	2.81	2.60	4.26	
W	Sensitive	46.79	49.39	47.40	
d	Communication Services	7.19	7.79	7.36	
•	Energy	4.64	4.23	4.53	
Ф	Industrials	11.72	10.52	10.58	
	Technology	23.24	26.85	24.93	
→	Defensive	19.65	19.62	21.49	
Ħ	Consumer Defensive	6.15	5.94	6.98	
+	Healthcare	10.79	11.22	11.78	
•	Utilities	2.71	2.46	2.73	
					0% 5 10 15 20 25 30 35 40 45 5

Top 6 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Bond Market II Idx Inv	_	55.78	55.78	_	_
○ Vanguard Total Intl Bd II Idx Investor	_	23.97	79.75	_	-
○ Vanguard Total Stock Mkt Idx Inv	_	11.53	91.28	-	-
⊕ Vanguard Total Intl Stock Index Inv	_	7.93	99.21	-	-
① Mktliq 12/31/2049	-	0.79	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	_	_

Asset Allocation as of 06-30-2024

Total Holdings 6



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 87.13% lower than the Moderate Allocation category average.

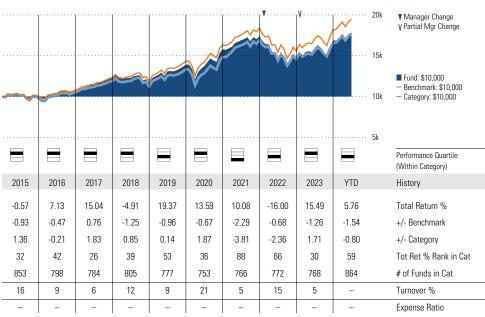
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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

Growth of \$10,000





Net Exp	ense		
6.87			► Fund Investment
6.11			Category Median
5.34			 Peer Group Median
4.58			Quartile Rank
3.82			
3.05			
2.29			
1.53			
0.76		·····	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	2	4	Percentile
	10/872	27/685	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.63	-	-0.68
Beta	1.00	-	0.98
R-Squared	98.96	-	94.43
Standard Deviation	12.46	12.35	12.42
Sharpe Ratio	-0.06	0.07	0.00
Tracking Error	1.27	-	2.75
Information Ratio	-1.31	-	-0.40
Up Capture Ratio	95.11	-	96.78
Down Capture Ratio	103.98	-	100.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.00	22.77	22.57
Price/Book Ratio	2.58	3.31	3.44
Avg Eff Duration	6.45	_	4.92



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Asset Allocation as of 06-30-2024

Morningstar Category Morningstar Index Moderate Allocation

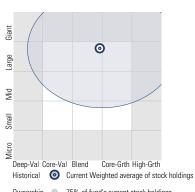
Asset Class

Morningstar US Mod Tgt Alloc NR USD

Net %

Style Analysis as of 06-30-2024

Morningstar Style Box™





Ownership 75% of fund's current stock holdings

Total	100.00	100.00
Other	0.06	3.43
Cash	1.79	2.74
Bonds	39.05	34.83
Non-US Stocks	23.08	9.98
US Stocks	36.02	49.02

quity	3reakd	OVVII		Fixed	Income		Quality
17	25	31	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
alue	Blend	Growth		Ltd Durat	Mod	Ext	

		Fund	Bmark	Cat	Fund		▼ Be	nchm	ark [Cate	jory A	verage)		
ŀ	Cyclical	33.38	30.18	30.33											
	Basic Materials	4.41	3.30	3.46											
,	Consumer Cyclical	10.46	10.47	10.02											
ì	Financial Services	15.70	13.82	14.48											
ì	Real Estate	2.81	2.59	2.37											
7	Sensitive	46.96	50.25	48.09											
	Communication Services	7.26	8.04	7.86		_									
)	Energy	4.61	4.13	4.68											
ŀ	Industrials	11.65	10.11	10.83											
3	Technology	23.44	27.97	24.72						I	'				
+	Defensive	19.66	19.57	21.58											
Ę	Consumer Defensive	6.12	5.83	5.66											
ř	Healthcare	10.84	11.32	13.05	_		i '								
1	Utilities	2.70	2.42	2.87											

Top 6 Holdings as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	36.14	36.14	_	_
◆ Vanguard Total Bond Market II Idx Inv	-	27.62	63.76	_	-
◆ Vanguard Total Intl Stock Index Inv	-	23.64	87.39	_	-
	-	11.85	99.25	_	-
⊕ Mktliq 12/31/2049	-	0.75	99.99	-	-
① Us Dollar	-	0.01	100.00	-	_

Total Holdings 6



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth 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 Growth category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

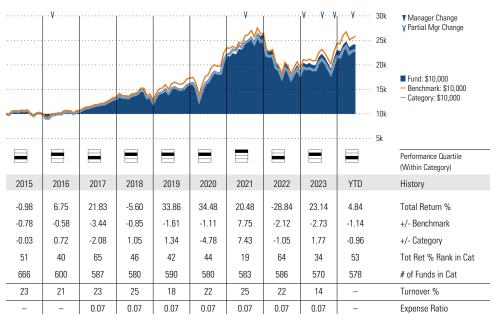
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

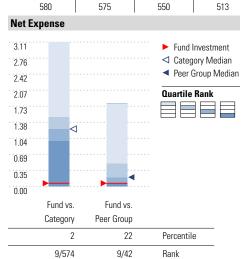


Trailing Performance Total Return % as of 06-30-2024 Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -2.53 12.33 -0.299.72 9.91 12.20 -3.21 15.05 -0.08 9.93 10.51 10.95 Benchmark Return % -3 41 -2 38 12 49 8 61 9 42 Category Average %

41

410

31



44

36

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	-0.16	_	-2.52
Beta	1.00	_	0.98
R-Squared	98.36	_	91.20
Standard Deviation	21.70	21.48	22.19
Sharpe Ratio	-0.06	-0.06	-0.16
Tracking Error	2.78	_	6.50
Information Ratio	-0.08	_	-0.50
Up Capture Ratio	103.09	_	94.32
Down Capture Ratio	103.62	-	103.65

% Rank in Category

of Funds in Category

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.56	27.51	31.23
Price/Book Ratio	5.23	7.92	5.07
Geom Avg Mkt Cap \$B	34.39	25.87	21.09
ROE	22.24	29.07	20.49



28

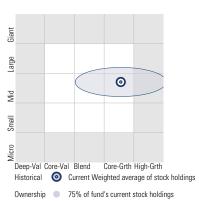
Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



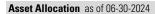
Style Breakdown

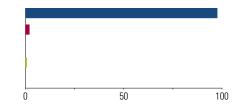
Equity

	1	0	15	Large
	5	34	45	Mid
	0	0	0	Small
٧	/alue	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	▼ Bend	chmark] Ca	ategory	/ Avera	age		
b	Cyclical	24.89	25.41	27.79									
à.	Basic Materials	2.24	0.83	2.22									
4	Consumer Cyclical	9.30	13.40	12.56		= ['							
P	Financial Services	6.72	9.50	10.50									
b	Real Estate	6.63	1.68	2.51									
NI	Sensitive	57.08	54.48	51.08									1
	Communication Services	4.12	4.34	3.90									
•	Energy	5.31	4.03	2.99			_						
\$	Industrials	19.61	18.43	18.24									
3	Technology	28.04	27.68	25.95					í				
→	Defensive	18.03	20.12	21.14									
Ę	Consumer Defensive	2.14	2.60	2.75	= [
۲	Healthcare	13.63	16.98	17.71									
?	Utilities	2.26	0.54	0.68	i i								

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	2.33	2.33	36.59	Technology
⊕ TransDigm Group Inc	1.96	4.29	26.30	Industrials
⊕ Motorola Solutions Inc	1.86	6.15	23.93	Technology
○ Constellation Energy Corp	1.82	7.97	71.94	Utilities
⊕ Welltower Inc	1.80	9.76	16.97	Real Estate
⊕ Cintas Corp	1.74	11.51	16.64	Industrials
→ Palantir Technologies Inc Ordinary Shares - Class A	1.48	12.98	47.52	Technology
→ Microchip Technology Inc	1.42	14.40	2.46	Technology
⊕ Apollo Global Management Inc Class A	1.36	15.76	27.66	Financial Services
⊕ Copart Inc	1.35	17.11	10.53	Industrials
⊕ Realty Income Corp	1.33	18.43	-5.77	Real Estate
Waste Connections Inc	1.30	19.74	17.86	Industrials
DexCom Inc	1.30	21.04	-8.63	Healthcare
⊕ The Trade Desk Inc Class A	1.25	22.29	35.73	Technology
⊕ Hess Corp	1.24	23.54	2.94	Energy

Total Holdings 154



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.

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

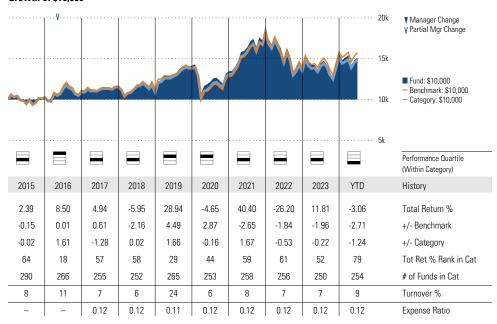
Morningstar Investment Management LLC Analysis

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.

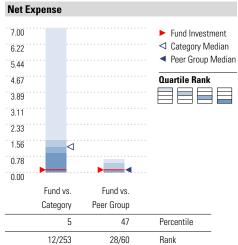
ESG Metrics

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 Total Return % as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -1.90 4.75 -2.55 2.96 5.30 8.77 Fund Return % 0.01 7.52 0.26 3.87 5.73 8.88 Benchmark Return % -2.18 5 40 5.06 -0.80 2 87 Category Average % 77 66 77 55 50 % Rank in Category 255 251 238 218 157 # of Funds in Category



3-Year Kisk Metrics			
	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			
	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

Asset Allocation as of 06-30-2024

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

0	15	10	Large
11	40	4	Mid
6	15	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Ве	nchm	ark	[] (Cate	gory	Αv	erag	е		
٠	Cyclical	99.25	99.13	99.13													
à.	Basic Materials	0.00	0.00	0.34													
•	Consumer Cyclical	0.00	0.13	1.76													
	Financial Services	0.00	0.00	0.43													
à	Real Estate	99.25	99.00	96.60													
NF	Sensitive	0.75	0.87	0.73	0												
	Communication Services	0.72	0.00	0.21	į												
	Energy	0.00	0.00	0.07													
}	Industrials	0.03	0.87	0.21													
2	Technology	0.00	0.00	0.24	İ												
+	Defensive	0.00	0.00	0.16	İ												
7	Consumer Defensive	0.00	0.00	0.06													
	Healthcare	0.00	0.00	0.05	1												
1	Utilities	0.00	0.00	0.05	ĺ												

Top 15 Holdings as of 06-30-2024 Cumulative % YTD Return % Name % Net Asset 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 34.35 16.97 Real Estate 3.76 ① Simon Property Group Inc 3.21 37.56 9.19 Real Estate Digital Realty Trust Inc 3.08 40.64 14.79 Real Estate ① Realty Income Corp 2.95 43.59 -5.77 Real Estate Public Storage 2.95 46.54 -3.72 Real Estate ① Crown Castle Inc 2.75 49.29 -12.47 Real Estate **①** 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



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.

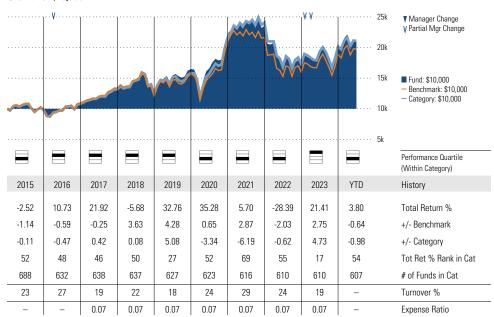
Morningstar Investment Management LLC Analysis

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
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000





3-Year Risk Metrics

Net Expe	ense		
6.02			► Fund Investment
5.35			Category Median
4.68			 Peer Group Median
4.01			Quartile Rank
3.34			
2.68			
2.01			
1.34			
0.67			
0.00		····•	
	Fund vs.	Fund vs.	
(Category	Peer Group	
	1	27	Percentile
	7/614	10/39	Rank

o rour mon monio			
	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™



Style Breakdown

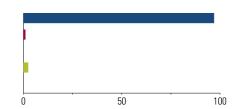
Equity

1. /			
0	0	0	Large
1	10	24	Mid
5	23	37	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

Asset Class Net % Cat% US Stocks 92.94 96.87 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

		Fund	Bmark	Cat	Fund	•	Benchm	ark [Cateo	jory Av	/erage		
b	Cyclical	25.73	20.67	24.85									
à.	Basic Materials	1.90	4.24	3.24									
4	Consumer Cyclical	13.86	9.68	11.35									
₽	Financial Services	4.91	5.29	8.02									
b	Real Estate	5.06	1.46	2.24									
NI	Sensitive	53.86	51.41	50.70									
	Communication Services	3.33	1.63	1.39									
•	Energy	6.28	4.63	4.01				_					
\$	Industrials	18.42	18.35	20.34									
3	Technology	25.83	26.80	24.96					-) '				
→	Defensive	20.41	27.92	24.46									
Ę	Consumer Defensive	3.67	5.17	4.45		,							
ř	Healthcare	16.31	21.36	19.34									
?	Utilities	0.43	1.39	0.67	(

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
	0.62	9.97	14.56	Technology
	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

