Allspring Small Company Growth Inst WSCGX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 29.65 years.
- Style: The fund has landed in its primary style box —
 Small Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.94 is 18.97% lower than the Small Growth category average.

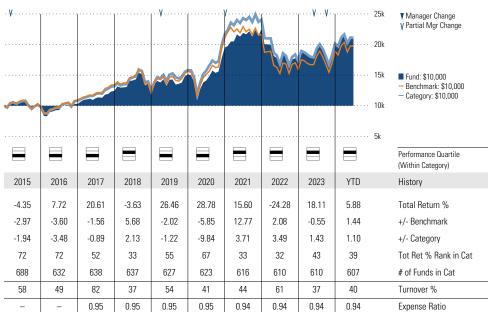
Morningstar Investment Management LLC Analysis

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	Low Risk	12-31-2022

Growth of \$10,000





0,	00	l l	007	1	0,0	1	010
Net Exp	ense						
6.02					► F	und Inves	tment
5.35						Category N	
4.68					▼ F	eer Group	Median
4.01					Qua	rtile Ran	k
3.34							
2.68							
2.01							
1.34		⊲					
0.67							
0.00							
	Fund v	S.	Fund	l vs.			
	Catego	ry	Peer Gr	oup			
	3	32		58	Perc	entile	_
	197/61	14	276/	477	Ran	k	_

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	3.20	_	-0.23
Beta	0.86	_	0.93
R-Squared	95.33	_	91.60
Standard Deviation	20.00	22.80	22.18
Sharpe Ratio	-0.11	-0.26	-0.26
Tracking Error	5.42	_	6.69
Information Ratio	0.74	_	0.08
Up Capture Ratio	92.09	_	92.35
Down Capture Ratio	81.57	-	93.62

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



Allspring Small Company Growth Inst WSCGX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



50

Asset Allocation as of 06-30-2024

Asset Class Net % Cat% US Stocks 93.73 92.94 Non-US Stocks 3.93 4.50 Bonds 0.00 0.01 Cash 2.33 1.64 0.00 Other 0.91 Total 100.00 100.00

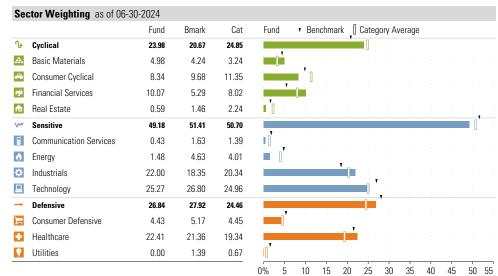
Style Breakdown

Equity

-1	,			
0		0	0	Large
2		3	16	Mid
8		37	34	Small
Value	,	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



100

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

Total Holdings 10



American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.78 is 17.89% 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
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -1.36 23.07 11.79 -12.84 29.12 1.88 23.30 -1.22 6.35 0.85 Total Return % 3.07 10.81 3.42 -1.55 -0.55 2.06 -3.08 -5.04 -6.36 -3.69 +/- Benchmark -0.75 3.94 4.05 5.01 -1.43 0.02 -6.02 6.80 -7.59 -2.87 +/- Category 14 14 67 49 23 60 92 8 94 80 Tot Ret % Rank in Cat

432

65

0.77

420

50

0.77

415

64

0.78

423

54

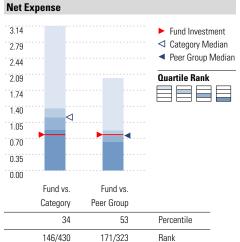
0.78

of Funds in Cat

Turnover %

Expense Ratio





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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.98	_	1.43
Beta	0.79	_	0.94
R-Squared	93.26	_	94.50
Standard Deviation	16.08	19.56	18.98
Sharpe Ratio	0.12	0.11	0.17
Tracking Error	5.80	-	4.66
Information Ratio	0.08	-	0.29
Up Capture Ratio	80.50	-	95.14
Down Capture Ratio	77.11	-	90.33

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



482

66

445

448

49

0.78

464

47

0.76

442

53

0.76

433

55

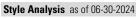
0.78

American Century Mid Cap Value I AVUAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD



Morningstar Style Box™



Style Breakdown

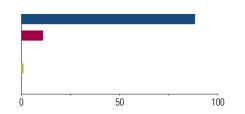
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

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

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage		_
ŀ	Cyclical	30.32	42.46	40.01									1
â.	Basic Materials	1.38	5.71	5.56		ĺ							
A	Consumer Cyclical	5.20	10.03	11.16			10						
,	Financial Services	16.77	16.41	17.65					0				
æ	Real Estate	6.97	10.31	5.64			*						
M	Sensitive	29.65	40.61	36.44		_						- 1	
	Communication Services	3.11	3.14	2.80		' i_							
ð	Energy	6.07	5.65	6.22									
Ģ	Industrials	13.55	19.46	16.93					*				
	Technology	6.92	12.36	10.49									
-	Defensive	40.02	16.93	23.55									
-	Consumer Defensive	12.71	3.29	6.86				ı					
٠	Healthcare	15.07	6.19	9.60		*							
•	Utilities	12.24	7.45	7.09									

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Zimmer Biomet Holdings Inc	3.03	3.03	-10.43	Healthcare
⊕ Bank of New York Mellon Corp	2.24	5.27	16.68	Financial Services
○ Conagra Brands Inc	2.14	7.41	1.61	Consumer Defensive
⊕ Enterprise Products Partners LP	2.00	9.41	13.89	Energy
○ Koninklijke Ahold Delhaize NV	1.90	11.31	8.20	Consumer Defensive
○ Northern Trust Corp	1.89	13.20	1.30	Financial Services
Henry Schein Inc	1.89	15.10	-15.33	Healthcare
⊕ Willis Towers Watson PLC	1.89	16.99	9.41	Financial Services
○ Quest Diagnostics Inc	1.85	18.84	0.33	Healthcare
Edison International	1.85	20.69	1.54	Utilities
Norfolk Southern Corp	1.79	22.48	-8.03	Industrials
	1.72	24.20	15.37	Financial Services
NorthWestern Energy Group Inc	1.70	25.90	0.96	Utilities
	1.64	27.54	15.74	Consumer Defensive
	1.57	29.11	8.04	Financial Services

Total Holdings 106



American Century Real Estate I REAIX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Management: The fund's management has been in place for 15.63 years.
- \times Style: The fund has landed in its primary style box Mid-Cap Blend 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.95 is 12.04% lower than the Real Estate category average.

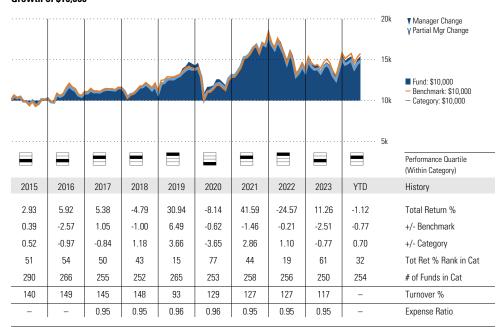
Morningstar Investment Management LLC Analysis

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

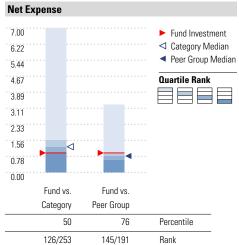
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.17	-	-2.12
Beta	0.97	_	0.97
R-Squared	97.34	_	94.73
Standard Deviation	20.82	21.28	21.19
Sharpe Ratio	-0.10	-0.04	-0.15
Tracking Error	3.48	_	4.07
Information Ratio	-0.34	_	-0.62
Up Capture Ratio	94.60	_	93.36
Down Capture Ratio	98.40	_	100.25

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



American Century Real Estate I REAIX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

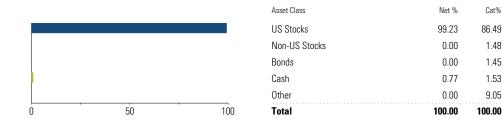
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	Benchmark	Category Average
	Cyclical	100.00	99.13	99.13			
	Basic Materials	0.00	0.00	0.34	j		
	Consumer Cyclical	1.17	0.13	1.76			
	Financial Services	0.00	0.00	0.43	Ď		
ì	Real Estate	98.83	99.00	96.60			
4	Sensitive	0.00	0.87	0.73	d		
	Communication Services	0.00	0.00	0.21	İ		
	Energy	0.00	0.00	0.07	Ď,		
	Industrials	0.00	0.87	0.21	Ď i		
	Technology	0.00	0.00	0.24	İ		
	Defensive	0.00	0.00	0.16	Ó		
	Consumer Defensive	0.00	0.00	0.06	Ĭ		
	Healthcare	0.00	0.00	0.05	Į i		
i	Utilities	0.00	0.00	0.05	í		

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	8.58	8.58	-14.31	Real Estate
American Tower Corp	8.20	16.78	-8.46	Real Estate
Welltower Inc	7.92	24.70	16.97	Real Estate
	7.07	31.77	-5.00	Real Estate
□ Digital Realty Trust Inc	6.73	38.50	14.79	Real Estate
AvalonBay Communities Inc	5.46	43.96	12.32	Real Estate
	4.20	48.16	29.92	Real Estate
	3.89	52.05	9.19	Real Estate
⊕ Ventas Inc	3.85	55.90	3.75	Real Estate
Essential Properties Realty Trust Inc	3.79	59.69	10.66	Real Estate
Extra Space Storage Inc	3.17	62.86	-1.05	Real Estate
① Kite Realty Group Trust	3.00	65.86	0.09	Real Estate
	2.92	68.79	-3.72	Real Estate
○ VICI Properties Inc Ordinary Shares	2.85	71.64	-7.56	Real Estate
○ Invitation Homes Inc	2.84	74.48	6.86	Real Estate

Asset Allocation as of 06-30-2024

Total Holdings 37



American Funds Capital Income Bldr R6 RIRGX

Morningstar Category Global Allocation

Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

James Lovelace since 01-1992
David Hoag since 01-2004
Winnie Kwan since 01-2007
Steven Watson since 01-2007
Alfonso Barroso since 01-2010
Grant Cambridge since 01-2014
Fergus MacDonald since 01-2015
Aline Avzaradel since 01-2016
Caroline Randall since 01-2021
Charles Ellwein since 01-2023
William Robbins since 01-2024

Quantitative Screens

- ✔ Performance: The fund has finished in the Global Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 32.52 years.
- Net Expense: The fund's expense ratio of 0.27 is 75.89% lower than the Global Allocation category average.

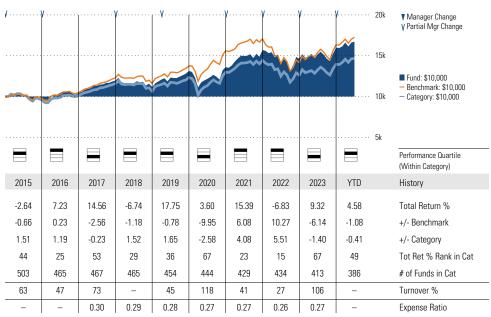
Morningstar Investment Management LLC Analysis

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

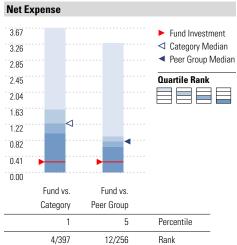
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	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	2.67	-	0.44
Beta	0.88	-	0.90
R-Squared	87.84	-	87.25
Standard Deviation	12.31	13.05	12.63
Sharpe Ratio	0.09	-0.11	-0.09
Tracking Error	4.55	-	4.38
nformation Ratio	0.57	-	-0.03
Jp Capture Ratio	102.39	-	94.21
Down Capture Ratio	88.72	-	92.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.69	20.57	19.03
Price/Book Ratio	2.49	2.73	2.45
Avg Eff Duration	6.16	_	3.97



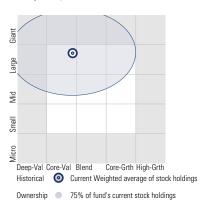
American Funds Capital Income Bldr R6 RIRGX

Morningstar Category Morningstar Index Global Allocation

Morningstar GbI Allocation TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



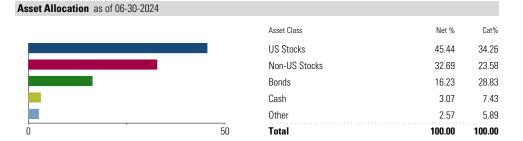
Style Breakdown

Lquity				LIXEU
38	28	18	Large	
7	7	0	Mid	
1	1	0	Small	
Value	Blend	Growth		Ltd

Fixed Income Quality High Μid Low Mod Duration

Weight %

>50 25-50 10-25 0-10



	Fund	Bmark	Cat
∿ Cyclical	29.62	32.78	36.82
Basic Materials	2.59	4.27	5.24
Consumer Cyclical	5.84	10.56	9.55
Financial Services	16.09	15.31	13.14
neal Estate	5.10	2.64	8.89
₩ Sensitive	38.68	47.88	42.23
Communication Services	3.56	7.42	5.50
Energy	8.02	4.46	7.41
industrials	11.49	11.19	11.46
Technology	15.61	24.81	17.86
→ Defensive	31.71	19.34	20.93
Consumer Defensive	11.18	6.04	5.71
Healthcare	12.65	10.71	10.38
Utilities	7.88	2.59	4.84

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Broadcom Inc	_	4.30	4.30	44.77	Technology
○ Capital Group Central Cash Fund	_	3.34	7.63	-	_
⊕ Cap Grp Cent Fd Ser Ii	_	2.40	10.04	_	_
⊕ Philip Morris International Inc	_	2.39	12.43	10.47	Consumer Defensive
	-	2.30	14.73	19.26	Technology
⊕ AbbVie Inc	_	2.26	16.99	12.68	Healthcare
⊕ RTX Corp	_	1.81	18.80	20.76	Industrials
	_	1.50	20.30	_	Technology
◆ VICI Properties Inc Ordinary Shares	_	1.37	21.66	-7.56	Real Estate
⊕ JPMorgan Chase & Co	_	1.34	23.00	20.20	Financial Services

Total Holdings 1975



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- ❷ Performance: The fund has finished in the Foreign Large
 Blend category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 15.76 years.
- Net Expense: The fund's expense ratio of 0.54 is 37.21% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance 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 % -0.0411.17 1.35 6.44 3.93 7.57 0.96 11.62 0.46 5.55 3.84 4.91 Benchmark Return % 10.57 1.24 0.15 5 95 4 17 Category Average % 53 44 51 39 60 % Rank in Category

457



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

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

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





of Funds in Category

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



50

Asset Allocation as of 06-30-2024

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

Style Breakdown

Equity

26	24	40	ď
2	3	5	
0	1	0	

Large Mid

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cateo	jory Ave	erage	_	
ŀ	Cyclical	35.78	40.76	38.60									
ů.	Basic Materials	5.10	7.04	6.48									
4	Consumer Cyclical	9.44	10.49	10.85									
£	Financial Services	19.59	21.39	19.73									
ŧ	Real Estate	1.65	1.84	1.54									
MI	Sensitive	43.56	39.56	39.44									
d	Communication Services	7.61	5.72	4.86									
	Energy	5.05	5.69	5.01									
ф	Industrials	14.81	13.53	16.71			- :						
3	Technology	16.09	14.62	12.86									
→	Defensive	20.67	19.67	21.96									
	Consumer Defensive	9.50	7.12	8.04									
٠	Healthcare	9.26	9.68	11.59			_ [
•	Utilities	1.91	2.87	2.33	[]								

World Regions % Equity 06-30-2024



	Tullu /0	Out /0
Greater Asia	28.98	34.66
Japan	7.09	19.06
Australasia	0.42	4.65
Asia-4 Tigers	13.67	6.40
Asia-ex 4 Tigers	7.80	4.55
Not Classified	0.00	0.00

Fund % Cat %

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

Top 10 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	6.02	6.02	-	_
	4.04	10.06	_	Technology
Novo Nordisk A/S Class B	3.39	13.45	44.77	Healthcare
	2.57	16.03	40.74	Technology
	2.55	18.58	21.15	Healthcare
○ TotalEnergies SE	2.03	20.61	4.44	Energy
	1.93	22.53	_	Technology
	1.69	24.23	-5.96	Industrials
→ BAE Systems PLC	1.64	25.86	20.53	Industrials
→ Broadcom Inc	1.45	27.31	44.77	Technology

Total Holdings 250

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund %

88.49

11.51 0.00

American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth Morningstar Index MSCI ACWI NR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 5.63 2.19 29.30 -5.56 30.48 33 81 18.10 -25.61 25.01 11.64 Total Return % 17.56 -0.44 -7.25 7.99 -5.67 5.33 3.85 3.88 2.81 0.34 +/- Benchmark 0.08 4.37 -0.23-0.922.23 1.14 5.26 2.29 1.37 0.67 +/- Category 16 51 51 31 50 34 28 46 37 48 Tot Ret % Rank in Cat 251 304 377 # of Funds in Cat 269 267 289 323 354 366 356



22

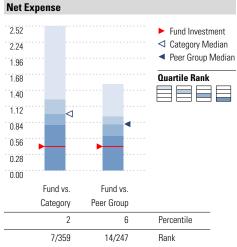
0.41

21

0.41

17

0.42



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

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



27

22

28

0.45

23

0.44

20

0.44

26

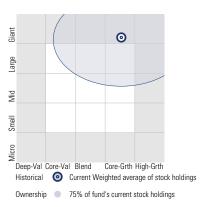
0.42

American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

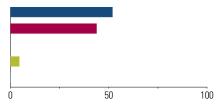
11	20	58	raige
1	4	6	IVIIO
0	0	0	JIIdii

Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.09	0.64
Cash	4.37	2.05
Bonds	0.00	0.00
Non-US Stocks	43.73	36.70
US Stocks	51.82	60.61
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2024														
		Fund	Bmark	Cat	Fund		▼ Bei	nchma	ırk [Categ	ory A	/erage				
<u></u>	Cyclical	25.82	31.29	26.84												
A	Basic Materials	3.82	3.84	2.45												
A	Consumer Cyclical	11.27	10.24	11.76			· · ·									
,	Financial Services	10.31	15.14	11.53												
fi	Real Estate	0.42	2.07	1.10	10											
W	Sensitive	51.99	49.13	54.18												
	Communication Services	10.89	8.07	9.09												
•	Energy	2.93	4.41	2.26		*	1									
Ф	Industrials	14.48	9.88	11.62		Ė										
	Technology	23.69	26.77	31.21						_ '						
→	Defensive	22.19	19.58	18.97												
Ħ	Consumer Defensive	5.11	6.14	4.05												
+	Healthcare	16.52	10.95	14.12		Ė	- ' '									
•	Utilities	0.56	2.49	0.80	1											
					0%	5	10	15	20	25	30	35	40	45	50	55

World Regions % Equity 06-30-2024



Greater Asia	Fund % 11.89	Cat % 11.65
Japan Australasia	3.98 0.28	3.91 0.21
Asia-4 Tigers	5.20	3.47
Asia-ex 4 Tigers	2.43	4.06
Not Classified	0.00	0.00

Americas	Fund % 57.81	Cat % 65.39	Greater Europe	Fund % 30.30	Cat % 22.97	Market Maturity	Fund %
North America	56.61	63.94	United Kingdom	5.68	3.52	Developed Markets	96.07
Central/Latin	1.20	1.45	W euro-ex UK	24.28	19.07	Emerging Markets	3.93
			Emrgng Europe	0.00	0.01	Not Available	0.00
			Africa	0.34	0.37		

Top 10 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.32	4.32	_	_
	3.68	8.00	19.26	Technology
⊕ Meta Platforms Inc Class A	3.39	11.39	42.73	Communication Svc
⊕ Novo Nordisk A/S Class B	3.24	14.63	44.77	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	3.09	17.72	_	Technology
⊕ Broadcom Inc	2.87	20.58	44.77	Technology
⊕ NVIDIA Corp	2.00	22.58	149.49	Technology
⊕ AstraZeneca PLC	1.71	24.30	21.15	Healthcare
⊖ Eli Lilly and Co	1.66	25.95	55.76	Healthcare
⊕ Tesla Inc	1.61	27.56	-20.36	Consumer Cyclical

Total Holdings 271



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.

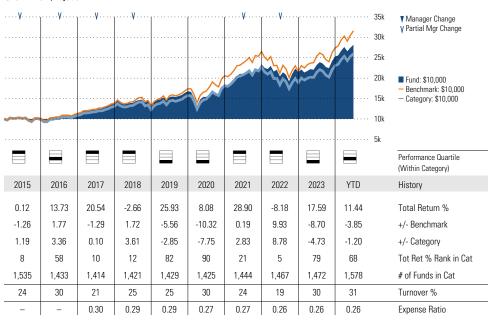
Morningstar Investment Management LLC Analysis

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.

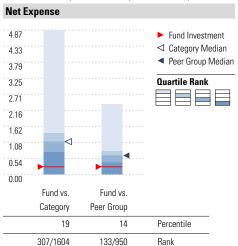
ESG Metrics

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

Growth of \$10,000







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	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



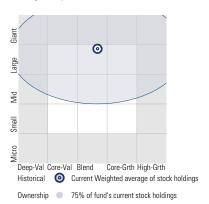
American Funds Washington Mutual R6 RWMGX

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

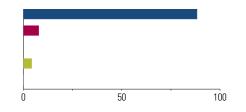
21	26	35	Large
5	11	2	Mid
0	0	0	Small

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		ĺ				
Financial Services	16.12	12.01	13.37						
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	Ò					
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	_	-
⊖ Eli Lilly and Co	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.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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



Baron Growth Instl BGRIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 1.05 is 0.94% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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

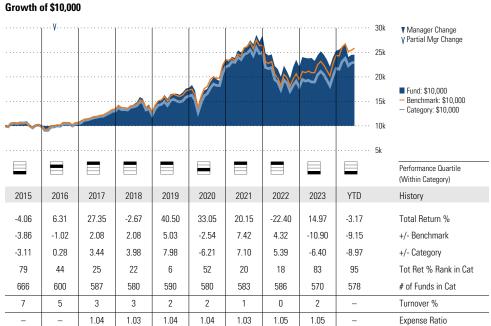
ESG Metrics

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

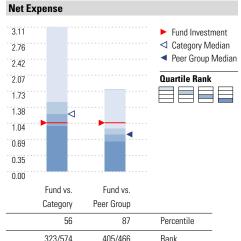
Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD







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	-1.43	_	-2.52
Beta	0.92	_	0.98
R-Squared	89.49	_	91.20
Standard Deviation	20.93	21.48	22.19
Sharpe Ratio	-0.14	-0.06	-0.16
Tracking Error	6.99	_	6.50
Information Ratio	-0.21	_	-0.50
Up Capture Ratio	91.51	_	94.32
Down Capture Ratio	96.83	-	103.65

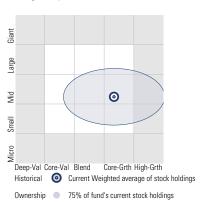
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.68	27.51	31.23
Price/Book Ratio	4.53	7.92	5.07
Geom Avg Mkt Cap \$B	15.79	25.87	21.09
ROE	31.25	29.07	20.49



Baron Growth Instl BGRIX

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

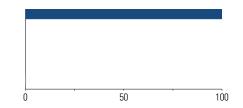
0	0	0	Large
4	30	33	Mid
1	20	12	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



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

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth

		Fund	Bmark	Cat	Fund	▼ Benchmark
Ն	Cyclical	71.15	25.41	27.79		
ů.	Basic Materials	0.00	0.83	2.22	10	
A	Consumer Cyclical	13.60	13.40	12.56		
₽	Financial Services	47.20	9.50	10.50		
t	Real Estate	10.35	1.68	2.51		
M	Sensitive	19.97	54.48	51.08		
	Communication Services	2.60	4.34	3.90	<u> </u>	
•	Energy	0.00	4.03	2.99	i o'i	
¢	Industrials	1.04	18.43	18.24		
	Technology	16.33	27.68	25.95		
→	Defensive	8.87	20.12	21.14		
	Consumer Defensive	0.68	2.60	2.75	ı İ	
٠	Healthcare	8.19	16.98	17.71		
?	Utilities	0.00	0.54	0.68	i i	

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

Total Holdings 36



BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.58 is 34.83% lower than the High Yield Bond category average.

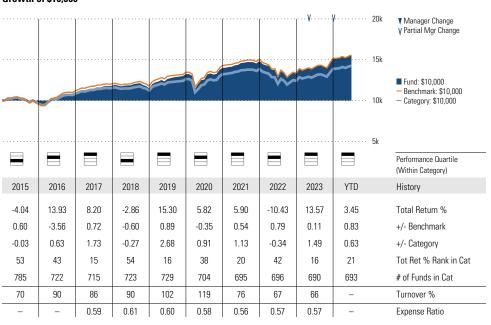
Morningstar Investment Management LLC Analysis

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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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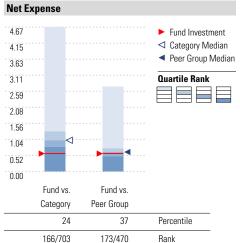
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.64	_	0.06
Beta	0.99	_	0.89
R-Squared	99.57	_	94.37
Standard Deviation	8.46	8.48	7.77
Sharpe Ratio	-0.09	-0.17	-0.19
Tracking Error	0.55	_	1.89
Information Ratio	1.16	_	-0.24
Up Capture Ratio	101.91	_	89.25
Down Capture Ratio	95.86	_	88.66

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.08	_	3.04
Avg Eff Maturity	_	-	4.72



BlackRock High Yield Bond Instl BHYIX

Asset Allocation	as of 06-30-202
	i i
_	

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

Style Analys	sis as of 06-30-2024
Style Breakdo	own
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod E	Ext

-50 0 50 100	Total	100.00	100.00
	Other	9.15	1.49
_	Cash	-8.87	4.81
	Bonds	99.14	92.91
	Non-US Stocks	0.00	0.05
	US Stocks	0.58	0.75
	Asset Class	Net %	Cat%
Asset Allocation as of U6-30-2024			

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

	Fund	Bmark	Cat	Fund	7 [Benc	hmar	k [l Ca	itea	orv	Ave	rage		
Government	0.44	_	2.18	1	-	:					- /		. 3-		
Treasury	0.00	_	0.93	1											
Inflation – Protected	0.00	_	0.00	i											
Agency/Quasi Agency	0.00	_	0.00	Ō											
Other Government Related	0.44	_	1.25	10											
Corporate	91.48	-	90.04												
Corporate Bond	79.59	_	87.21												1
Bank Loan	10.08	_	1.98												
Convertible	0.97	_	0.46												
Preferred	0.84	_	0.39												
Securitized	0.08	-	1.22	[]											
Agency MBS Pass-Through	0.00	_	0.04												
Agency MBS ARM	0.00	_	0.00												
Agency MBS CMO	0.00	_	0.03	ĺ											
Non-Agency Residential MBS	0.00	_	0.04												
Commercial MBS	0.00	_	0.14												
Asset-Backed	0.08	_	0.97	1											
Covered Bond	0.00	_	0.00												
Municipal	0.00	_	0.04	0											
Cash & Equivalents	1.96	-	5.57												
Other	6.03	_	0.96	Úma i											

Top 10 Holdings as of 06-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	-	9.49	9.49	_
ICE: (CDX.NA.HY.42.V1)	06-2029	3.33	12.82	_
⊕ iShares Broad USD High Yield Corp Bd ETF	_	2.88	15.69	_
⇒ BlackRock Liquidity T-Fund Inst!	_	1.65	17.34	_
⊕ EUR/USD Purchased	09-2024	1.59	18.93	_
⊖ EUR/USD Purchased	09-2024	1.59	20.51	_
HUB International Ltd.	01-2032	1.18	21.69	_
TRSWAP: IBOXHY INDEX	03-2025	1.14	22.83	_
⊕ EUR/USD Purchased	09-2024	1.03	23.86	_
⇒ EUR/USD Purchased	09-2024	1.03	24.89	_

Total Holdings 1544



BlackRock Inflation Protected Bond Instl BPRIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

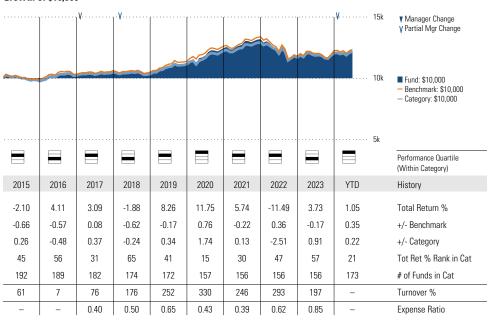
Morningstar Investment Management LLC Analysis

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

ESG Metrics

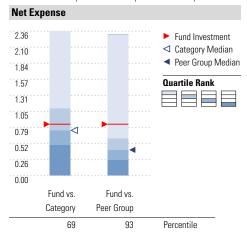
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000



Trailing Performance





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

135/146

Rank

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

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

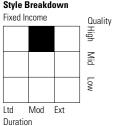


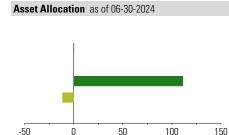
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BlackRock Inflation Protected Bond Instl BPRIX

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

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





Asset Class	Net %	Cat%
US Stocks	0.17	0.14
Non-US Stocks	0.00	0.00
Bonds	111.14	90.94
Cash	-11.33	7.86
Other	0.00	1.06
Total	100.00	100.00

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

Sector Weighting as of 06-				0	
	Fund	Bmark	Cat	Fund Benchmark Category A	verage
Government	84.78	-	85.55		
Treasury	2.61	_	0.38		
Inflation – Protected	80.65	_	78.67		
Agency/Quasi Agency	0.00	_	0.10		
Other Government Related	1.52	_	6.40		
Corporate	0.09	_	1.07		
Corporate Bond	0.09	_	1.06		
Bank Loan	0.00	_	0.00		
Convertible	0.00	_	0.00		
Preferred	0.00	_	0.01		
Securitized	7.78	-	4.96		
Agency MBS Pass-Through	2.56	_	2.59		
Agency MBS ARM	0.00	_	0.00		
Agency MBS CMO	0.67	_	0.27		
Non-Agency Residential MBS	0.34	_	0.16		
Commercial MBS	0.97	_	0.12		
Asset-Backed	3.24	_	1.78		
Covered Bond	0.00	_	0.04		
Municipal	0.00	_	0.00		
Cash & Equivalents	2.82	-	8.27		
Other	4.53	-	0.15		

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

Total Holdings 302



Delaware Emerging Markets Instl DEMIX

Portfolio Manager(s)

Liu-Er Chen since 09-2006

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts 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 17.78 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 1.17 is 4.46% higher than the Diversified Emerging Mkts category average.

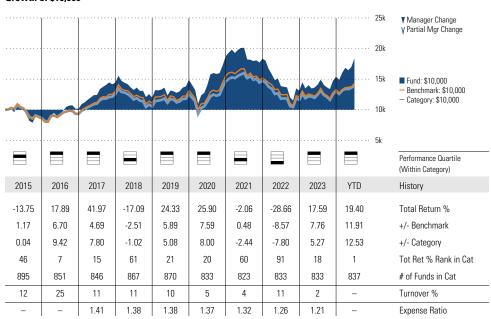
Morningstar Investment Management LLC Analysis

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

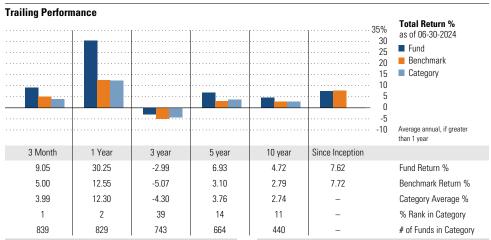
Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

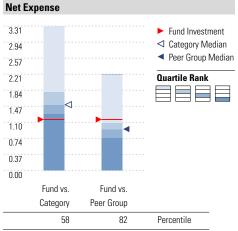
Growth of \$10,000



Morningstar Category

Diversified Emerging Mkts





519/634 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	3.44	_	-0.48
Beta	1.15	_	0.94
R-Squared	90.07	_	87.49
Standard Deviation	21.65	17.80	17.99
Sharpe Ratio	-0.19	-0.40	-0.40
Tracking Error	7.36	_	6.25
Information Ratio	0.28	_	-0.06
Up Capture Ratio	124.93	_	94.57
Down Capture Ratio	111.16	-	96.94

Morningstar Index

MSCI EM NR USD

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.41	14.98	14.90
Price/Book Ratio	1.66	1.74	1.90
Geom Avg Mkt Cap \$B	69.33	45.58	50.03
ROE	10.84	16.00	17.80



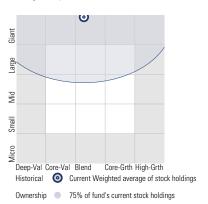
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Delaware Emerging Markets Instl DEMIX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

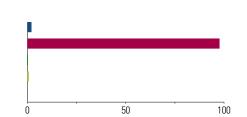
Equity

36	28	29	Large
2	4	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

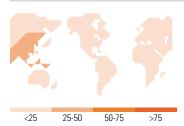


Asset Allocation as of 06-30-2024

Total	100 00	100 00
Other	0.00	0.07
Cash	0.50	1.63
Bonds	0.03	0.00
Non-US Stocks	97.59	95.62
US Stocks	1.88	2.68
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark 🛘 Category Average
b	Cyclical	15.76	42.04	41.70	
ů.	Basic Materials	5.14	7.07	5.84	
4	Consumer Cyclical	5.23	11.71	12.84	
₽	Financial Services	5.00	21.83	21.39	
ŧ	Real Estate	0.39	1.43	1.63	
M	Sensitive	72.94	46.70	46.30	
d	Communication Services	10.36	9.35	8.38	
	Energy	13.21	5.35	5.12	
ф	Industrials	1.30	6.76	7.13	
3	Technology	48.07	25.24	25.67	
→	Defensive	11.30	11.25	11.99	
	Consumer Defensive	9.03	4.99	6.38	
٠	Healthcare	2.12	3.38	3.67	
•	Utilities	0.15	2.88	1.94	

World Regions % Equity 06-30-2024



	Fund %	Cat %	
Greater Asia	81.24	75.02	
Japan	0.00	0.08	
Australasia	0.05	0.02	
Asia-4 Tigers	49.76	29.91	
Asia-ex 4 Tigers	31.43	45.01	
Not Classified	0.00	0.00	

Americas	Fund % 15.89	Cat % 14.06	Greater Europe	Fund % 2.86	Cat % 10.90	Market Maturity	Fund %
North America	1.89	2.20	United Kingdom	0.00	0.57	Developed Markets	51.76
Central/Latin	14.00	11.86	W euro-ex UK	0.00	1.89	Emerging Markets	48.24
			Emrgng Europe	2.03	2.16	Not Available	0.00
			Africa	0.83	6.28		

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	14.92	14.92	_	Technology
SK Hynix Inc	9.04	23.96	_	Technology
SK Square	7.41	31.37	_	Technology
Reliance Industries Ltd	6.77	38.14	_	Energy
MediaTek Inc	5.25	43.40	_	Technology
Samsung Electronics Co Ltd	5.18	48.58	_	Technology
Reliance Industries Ltd GDR - 144A	3.06	51.63	19.36	Energy
Alibaba Group Holding Ltd ADR	2.86	54.49	-4.97	Consumer Cyclical
Tencent Holdings Ltd	2.34	56.83	_	Communication Svc
Micron Technology Inc	1.64	58.48	54.26	Technology

Total Holdings 125

Delaware Small Cap Value Instl DEVIX

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 9 of the 10 years it's been

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

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

Net Expense: The fund's expense ratio of 0.86 is 22.52% lower than the Small Value category average.

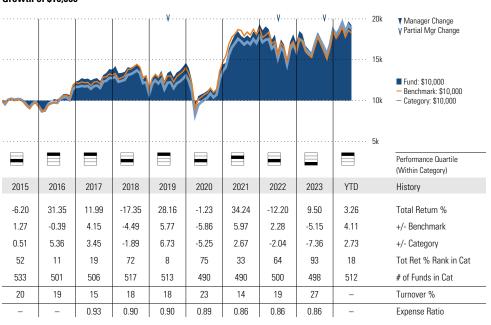
Morningstar Investment Management LLC Analysis

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.

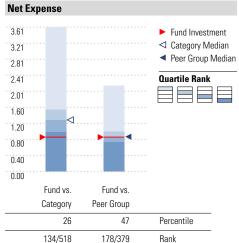
ESG Metrics

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

Growth of \$10,000







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- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	2.85	_	3.25
Beta	0.94	_	0.93
R-Squared	95.10	_	93.57
Standard Deviation	21.16	21.93	20.96
Sharpe Ratio	0.05	-0.07	0.07
Tracking Error	4.86	_	5.43
Information Ratio	0.60	-	0.65
Up Capture Ratio	99.02	_	97.14
Down Capture Ratio	90.44	-	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 Instl DEVIX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

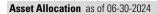
Equity

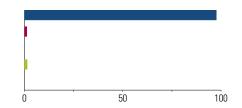
0	1	0	Large
3	2	3	MIG
44	41	6	Small

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	
	Basic Materials	5.63	5.12	6.53	
-	Consumer Cyclical	11.49	10.54	13.88	
<u></u>	Financial Services	24.48	23.44	22.61	
b	Real Estate	6.78	11.98	5.81	
NF	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	
1	Technology	11.25	7.44	9.76	
+	Defensive	10.14	16.03	13.39	
=	Consumer Defensive	2.70	3.26	4.10	
ì	Healthcare	3.83	8.88	6.15	
2	Utilities	3.61	3.89	3.14	

Name	% Net Asset	Cumulative %	YTD Return %	Marningator Castar
rvame	% Net Asset	Cumulative %	rib netuiii %	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



Fidelity Contrafund FCNTX

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

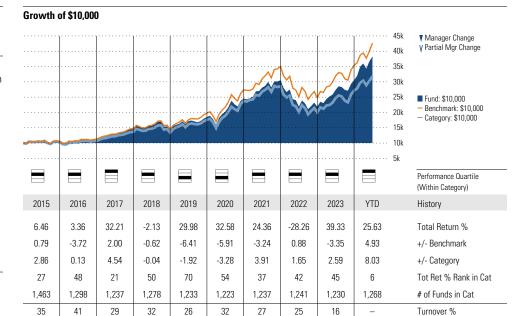
Metric	Rating	Updated
Sustainability Rating	1	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Expense Ratio

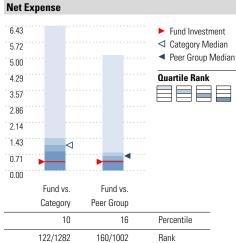




0.81

0.54

0.42



0.74

0.81

0.85

0.86

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

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

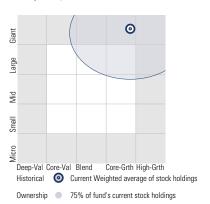
Portfolio Metrics					
	Fund	Bmark	Cat		
Price/Earnings Ratio	26.06	35.19	34.99		
Price/Book Ratio	4.97	11.62	8.63		
Geom Avg Mkt Cap \$B	504.17	608.44	540.94		
ROE	32.19	43.78	39.15		



Fidelity Contrafund FCNTX

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

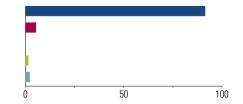
5	25	62	Large
2	2	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



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

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

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

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

Total Holdings 383



Invesco Oppenheimer International Gr Y OIGYX

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 7 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 0.86 is 14% lower than the Foreign Large Growth category average.

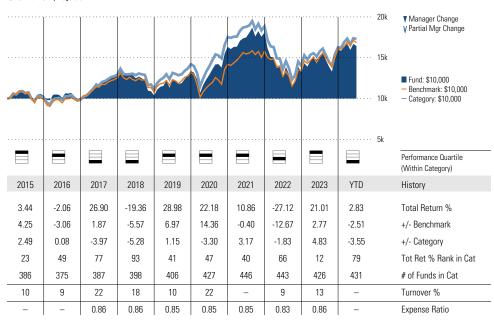
Morningstar Investment Management LLC Analysis

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

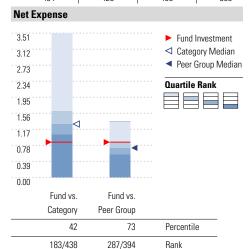
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-4.94	_	-5.34
Beta	1.21	_	1.11
R-Squared	89.29	_	87.65
Standard Deviation	21.68	16.94	20.16
Sharpe Ratio	-0.15	0.05	-0.19
Tracking Error	7.94	-	7.45
Information Ratio	-0.63	-	-0.71
Up Capture Ratio	112.42	-	98.34
Down Capture Ratio	134.51	_	121.76

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

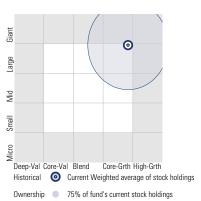


Invesco Oppenheimer International Gr Y OIGYX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI 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



50

Asset Allocation as of 06-30-2024



Sec	ctor Weighting as of 06-3	30-2024													
		Fund	Bmark	Cat	Fund	b	▼ Ben	chmark	. [] Ca	ategory	Avera	ge			
_Մ	Cyclical	25.78	38.97	32.75									1		
A	Basic Materials	2.63	6.63	6.44											
A	Consumer Cyclical	17.31	10.57	12.26											
,	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											
0	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						1					
-	Defensive	25.00	25.09	20.40											
Ħ	Consumer Defensive	7.11	8.48	6.44			7								
٠	Healthcare	17.89	13.69	13.42											
•	Utilities	0.00	2.92	0.54	10	'									
-					0%	5	10	15	20	25	30	35	40	45	50

World Regions % Equity 06-30-2024



	Fund %	Cat %
Greater Asia	17.15	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
Uvmh 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



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 9.87 years.

× Style: The fund has landed in its primary style box — Large Blend — 48.39 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 41.33% lower than the Large Blend category average.

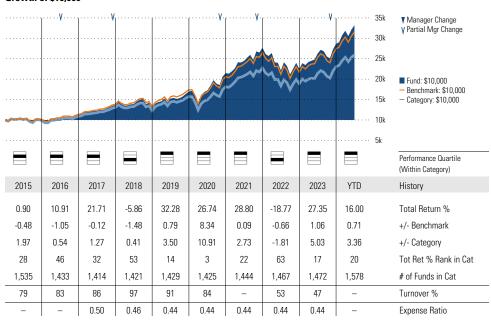
Morningstar Investment Management LLC Analysis

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

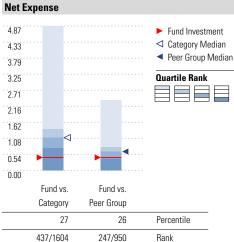
ESG Metrics

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

Growth of \$10,000







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

3-Year Kisk Metrics					
	Fund	Bmark	Cat		
Alpha	0.79	_	-1.34		
Beta	0.99	_	0.94		
R-Squared	98.70	_	94.58		
Standard Deviation	17.72	17.86	17.23		
Sharpe Ratio	0.48	0.44	0.33		
Tracking Error	2.04	_	3.71		
Information Ratio	0.35	_	-1.35		
Up Capture Ratio	100.06	_	91.28		
Down Capture Ratio	97.21	_	96.41		

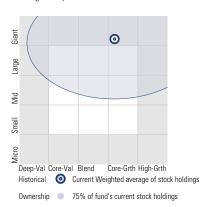
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.53	26.54	24.04
Price/Book Ratio	4.97	4.62	4.83
Geom Avg Mkt Cap \$B	323.88	322.33	370.57
ROE	33.14	33.73	34.43



JPMorgan US Equity R6 JUEMX

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

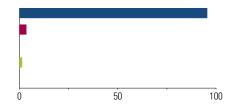
16	32	40	Large
0	8	3	MIN
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



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

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

		Fund	Bmark	Cat	Fund Fenchmark Category Average
Ն	Cyclical	26.25	26.22	27.77	Tund Benefittatik Gutegory Average
à.	Basic Materials	1.65	1.95	2.65	
	Consumer Cyclical	11.20	10.11	9.88	
£	Financial Services	12.42	12.01	13.37	
æ	Real Estate	0.98	2.15	1.87	
Var	Sensitive	55.43	53.92	51.57	
	Communication Services	6.57	9.34	8.51	
ð	Energy	4.66	3.65	3.82	■ 0 .
¢	Industrials	10.70	7.56	10.04	
	Technology	33.50	33.37	29.20	
→	Defensive	18.32	19.85	20.66	
=	Consumer Defensive	1.32	5.75	5.93	• 1 .
٠	Healthcare	13.65	11.74	12.54	
•	Utilities	3.35	2.36	2.19	

N	0/ 11 - 4 -	0 1 1 6	VTD D	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	9.08	9.08	19.26	Technology
○ NVIDIA Corp	7.12	16.20	149.49	Technology
⊕ Apple Inc	5.86	22.06	9.65	Technology
Amazon.com Inc	4.55	26.60	27.19	Consumer Cyclical
Alphabet Inc Class A	3.41	30.01	30.54	Communication Svc
Meta Platforms Inc Class A	3.08	33.09	42.73	Communication Svc
⊕ Exxon Mobil Corp	2.59	35.68	17.04	Energy
Wells Fargo & Co	2.43	38.11	22.08	Financial Services
⊕ Regeneron Pharmaceuticals Inc	2.27	40.38	19.67	Healthcare
	2.27	42.65	18.04	Technology
⊕ UnitedHealth Group Inc	2.25	44.90	-2.51	Healthcare
⊖ Eaton Corp PLC	2.16	47.06	30.98	Industrials
⊕ Lowe's Companies Inc	2.13	49.19	0.05	Consumer Cyclical
Mastercard Inc Class A	2.09	51.28	3.74	Financial Services
AbbVie Inc	2.03	53.32	12.68	Healthcare

Total Holdings 55



PIMCO Commodity Real Return Strat I2 PCRPX

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 1.09 is 6.86% higher than the Commodities Broad Basket category average.

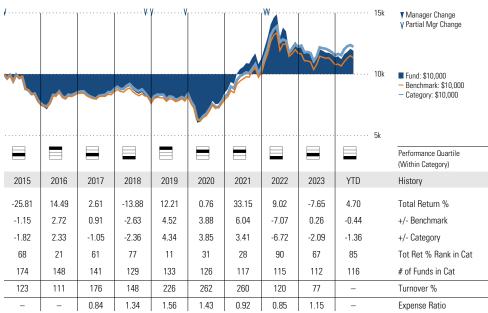
Morningstar Investment Management LLC Analysis

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

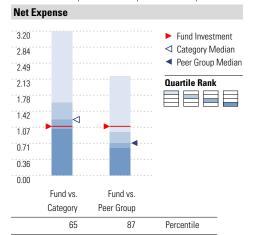
Metric	Rating	Updated
Sustainability Rating	2	05-31-2024

Growth of \$10,000



Trailing Performance





67/78 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.90	_	1.27
Beta	1.10	_	0.96
R-Squared	95.74	-	88.75
Standard Deviation	16.98	15.12	15.43
Sharpe Ratio	0.12	0.21	0.27
Tracking Error	3.81	-	4.81
Information Ratio	-0.43	_	0.00
Up Capture Ratio	102.52	-	96.44
Down Capture Ratio	112.07	-	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



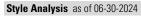
78/120

PIMCO Commodity Real Return Strat I2 PCRPX

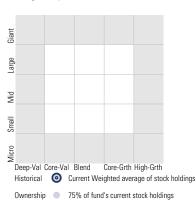
Morningstar CategoryMornCommodities Broad BasketBloom

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



Style Breakdown

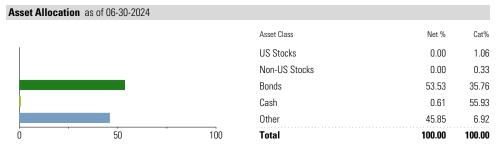
Equity



Value Blend Growth

>50 25-50 10-25 0-10

Weight %



		Fund	Bmark	Cat	Fund	t	▼ Be	nchma	ark [Cate	gory Av	/erage		
Դ	Cyclical	-	-	44.68										
A	Basic Materials	-	_	44.68										
<u> </u>	Consumer Cyclical	_	_	0.00	ĺ									
œ.	Financial Services	_	_	0.00										
俞	Real Estate	_	_	0.00										
W	Sensitive	-	-	51.07										[
	Communication Services	_	_	0.00	ĺ									
•	Energy	-	_	48.94										
Ф	Industrials	_	_	2.13										
	Technology	_	_	0.00										
-	Defensive	-	-	4.26										
Ħ	Consumer Defensive	_	_	4.26										
+	Healthcare	_	_	0.00										
•	Utilities	_	_	0.00	Í									

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 Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.72 is 26.53% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

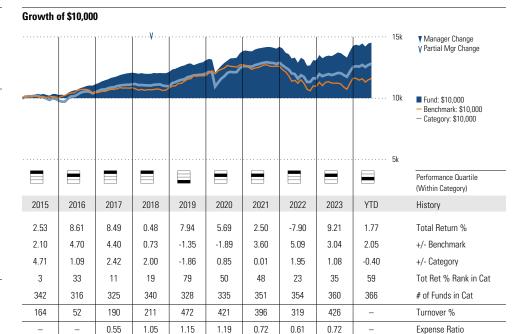
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024

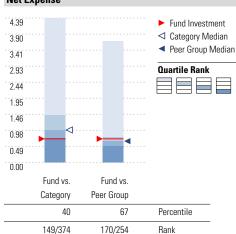
Morningstar Category Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD







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

	Fund	Bmark	Cat
Alpha	3.22	-	2.01
Beta	0.82	-	0.77
R-Squared	86.16	-	77.12
Standard Deviation	6.44	7.32	6.43
Sharpe Ratio	-0.34	-0.81	-0.52
Tracking Error	2.75	-	3.60
Information Ratio	1.35	-	0.74
Up Capture Ratio	91.53	-	79.26
Down Capture Ratio	60.61	-	61.30

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



PIMCO Income I2 PONPX

Style Analysis as of 06-30-2024

Style Breakdown

Fixed Income

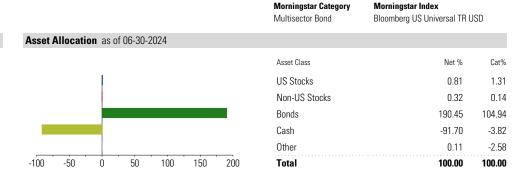
Quality

G

Ltd Mod Ext

Duration

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



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

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

Total Holdings 0



PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged **Morningstar Index**

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.73 is 5.8% higher than the Global Bond-USD Hedged category average.

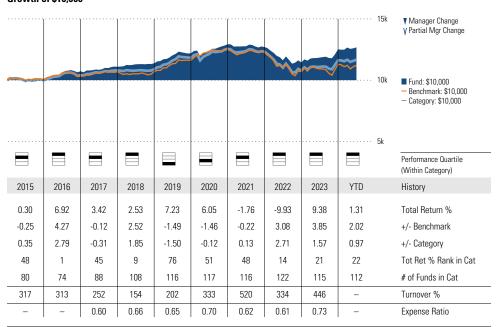
Morningstar Investment Management LLC Analysis

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

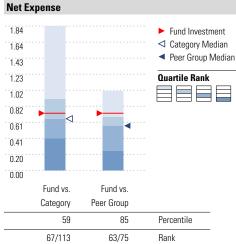
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.54	_	0.39
Beta	0.59	_	0.81
R-Squared	76.68	_	84.66
Standard Deviation	5.01	7.43	6.52
Sharpe Ratio	-0.73	-0.85	-0.84
Tracking Error	3.89	_	3.09
Information Ratio	0.72	_	0.33
Up Capture Ratio	66.44	_	82.20
Down Capture Ratio	51.37	-	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) I-2 PFBPX

Morningstar CategoryMorningstar IndexGlobal Bond-USD HedgedBloomberg US Agg Bond TR USD



-50	0	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	. n.	anabr-	uL Π	Cate -	.a				
_				Fund	▼ B6	enchma	агк Ц	Categ	ory A	/erage			
Government	50.90	-	41.72	: :								1	
Treasury	9.48	_	25.50					1					
Inflation – Protected	1.02	_	1.21										
Agency/Quasi Agency	0.24	-	3.87	i [
Other Government Related	40.16	-	11.14										
Corporate	1.52	_	13.66										
Corporate Bond	1.44	-	13.47										
Bank Loan	0.08	_	0.15										
Convertible	0.00	_	0.02	0									
Preferred	0.00	_	0.02										
Securitized	10.34	-	6.65										
Agency MBS Pass-Through	6.32	_	4.17										
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	0.01	_	0.34										
Non-Agency Residential MBS	1.07	_	0.13	D									
Commercial MBS	0.14	_	0.13										
Asset-Backed	1.90	_	1.41										
Covered Bond	0.90	_	0.47	0									
Municipal	0.03	_	0.08										
Cash & Equivalents	20.61	_	2.99										
Other	16.57	-	34.88							0			

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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Total Holdings 0



PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011 Nathan Chiaverini since 04-2019 Andrew Wittkop since 04-2019

Quantitative Screens

Q Performance: The fund has finished in the Ultrashort
Bond 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 13.5 years.

Style Consistency is not calculated for Fixed Income funds.

 \times Net Expense: The fund's expense ratio of 0.57 is 39.02% higher than the Ultrashort Bond category average.

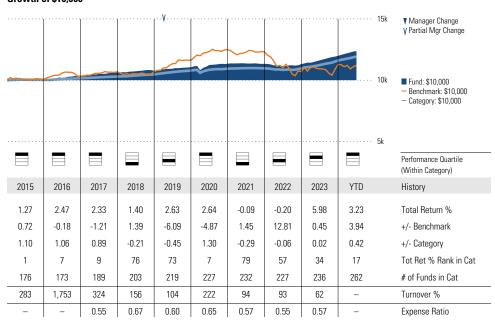
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2024

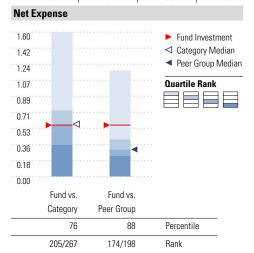
Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 1.42 6.50 2.88 2.51 2.15 2.17 0.07 2.63 -3.02 -0.23 1.35 6.53 Benchmark Return % 1.35 6 20 2 80 2 26 1 79 Category Average % 25 25 47 24 15 % Rank in Category

190

118



254

208

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.90	_	3.02
Beta	0.02	_	0.09
R-Squared	0.89	_	30.02
Standard Deviation	1.31	7.43	1.26
Sharpe Ratio	-0.59	-0.85	-0.91
Tracking Error	7.42	_	6.84
Information Ratio	0.80	_	0.85
Up Capture Ratio	11.49	_	20.02
Down Capture Ratio	-15.84	_	-8.65

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.04	4.43	1.15
Avg Eff Maturity	_	-	2.02



of Funds in Category

265

PIMCO Short-Term I2 PTSPX

Style Analysis as of 06-30-2024
Style Breakdown
Fixed Income

Quality

Given the state of the st

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	52.27	3.53	43.28
AA	4.82	74.59	10.29
A	24.60	10.82	13.82
BBB	17.69	8.32	14.86
BB	0.09	0.28	2.19
В	0.29	0.00	2.14
Below B	0.24	0.00	0.60
Not Rated	0.00	2.46	12.82

Asset Allocation as of 06-30-2024 Asset Class Cat% Net % US Stocks 0.00 3.39 Non-US Stocks 0.00 0.00 Bonds 59.08 66.70 40.92 Cash 29.70 Other 0.00 0.20 50 100 Total 100.00 100.00

Morningstar Category

Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Sector Weighting as of 06-		Dl.	0-4	Freed) ll.	По	-4	۸			
	Fund	Bmark	Cat	Fund	, ,	Benchmark	ll C	ategory	Average			
Government	6.35	-	22.40					į l				
Treasury	0.10	-	19.73	ļ								
Inflation – Protected	0.45	-	0.13	0								
Agency/Quasi Agency	5.80	_	0.58									
Other Government Related	0.00	_	1.96									
Corporate	25.98	-	37.16]
Corporate Bond	25.98	-	36.83									
Bank Loan	0.00	_	0.22									
Convertible	0.00	_	0.00	İ								
Preferred	0.00	_	0.11									
Securitized	32.12	-	18.54									
Agency MBS Pass-Through	0.60	_	2.00									
Agency MBS ARM	0.10	_	0.22									
Agency MBS CMO	1.02	_	0.79									
Non-Agency Residential MBS	2.34	_	0.21									
Commercial MBS	3.38	_	0.50									
Asset-Backed	24.68	_	14.82		- :	- :						
Covered Bond	0.00	_	0.00									
Municipal	0.11	_	0.59	i[]								
Cash & Equivalents	29.81	-	21.25									
Other	5.46	_	0.03									
				0%	5	10	15	20	25	30	35	40

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

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

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





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

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

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

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



Vanguard 500 Index Admiral VFIAX

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

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2024



cal Materials umer Cyclical	26.21 1.95	Bmark 26.22 1.95	Cat 27.77	Func	d -	▼ Ben	chmar	k []	Catego	ory Av	erage		
Materials	1.95		27.77				_						
		1.95											
umer Cyclical	40.40		2.65			Ė							
	10.12	10.11	9.88										
cial Services	11.99	12.01	13.37]						
Estate	2.15	2.15	1.87										
tive	53.94	53.92	51.57										
nunication Services	9.34	9.34	8.51			0							
y	3.65	3.65	3.82		Ò								
trials	7.56	7.56	10.04			ĺ							
nology	33.39	33.37	29.20								ľ		
sive	19.86	19.85	20.66										
umer Defensive	5.74	5.75	5.93										
haara	11.75	11.74	12.54										
ncare	2.37	2.36	2.19										
L	care					i j i	i j i i i "	i 💇 i e i 🧸 i e i e i e i e i e i e i e i e i e i	i grani i di kacamatan di kacamatan di kacamatan di kacamatan di kacamatan di kacamatan di kacamatan di kacama	i y i i i i i i i i i	ing and the second of the seco	 i y i i i či i i i i i i i i i i i i i i	ing the state of the state of the state of the state of the state of the state of the state of the state of the

100

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

Total Holdings 507



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard International Value Inv VTRIX

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

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

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

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

World Regions % Equity 06-30-2024



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

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

Top 10 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	3.85	3.85	_	_
Taiwan Semiconductor Manufacturing Co Ltd	1.98	5.82	_	Technology
	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

