### American Funds American Balanced R6 RLBGX

### Morningstar Category Moderate Allocation

#### Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.51 years.
- Style: The fund has landed in its primary style box —
   Large Blend 90.91 % of the time over the past three
   years.
- ◆ Net Expense: The fund's expense ratio of 0.25 is
  75.25% lower than the Moderate Allocation category
  average.

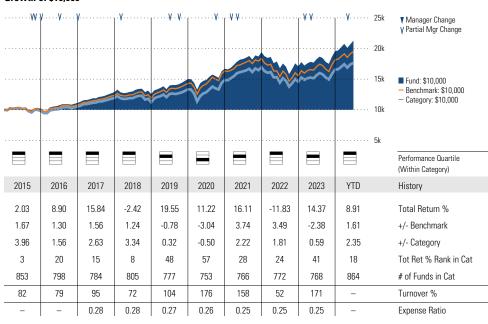
#### **Morningstar Investment Management LLC Analysis**

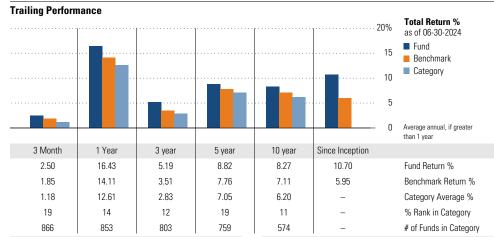
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

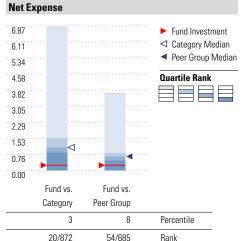
Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

#### Growth of \$10,000





3-Year Risk Metrics



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

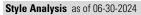
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.62	22.77	22.57
Price/Book Ratio	4.28	3.31	3.44
Avg Eff Duration	6.30	-	4.92



### American Funds American Balanced R6 RLBGX

#### **Morningstar Category Morningstar Index** Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD



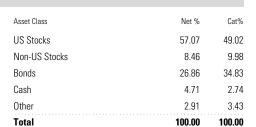
Morningstar Style Box™



# 50 100

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024



.≌ Deer	o-Val Core	e-Val Bli	end	Core-Grth	High-Grth	1				Fund	Bmark	Cat	Fund Benchmark Category Average
	orical (						ngs	Դ	Cyclical	22.96	30.18	30.33	
0wn	ership	75%	of fund	's current :	stock hold	lings		A	Basic Materials	2.56	3.30	3.46	
								A	Consumer Cyclical	6.71	10.47	10.02	
								<b>P</b>	Financial Services	11.89	13.82	14.48	
Style	Breakdo	own						<b>fi</b>	Real Estate	1.80	2.59	2.37	
Equity				Fixed I	ncome		Quality	W	Sensitive	53.13	50.25	48.09	
17	19	45	Large				High		Communication Services	11.25	8.04	7.86	
			Mid				M	0	Energy	5.57	4.13	4.68	
5	8	3	□.				<u>a</u> .	<b>‡</b>	Industrials	9.81	10.11	10.83	
0	0	1	Small				Low		Technology	26.50	27.97	24.72	• · · · · · · · · · · · · · · · · · · ·
		ļ '						<b>→</b>	Defensive	23.90	19.57	21.58	
Value	Blend	Growth		Ltd Duration		Ext		Ħ	Consumer Defensive	8.10	5.83	5.66	
Weight	%			Duratii	JII				Healthcare	13.15	11.32	13.05	
	25-50 10-2	25 N-10						•	Utilities	2.65	2.42	2.87	
	-0 00 10 2												0% 5 10 15 20 25 30 35 40 45 50 55

### St

Weight %	nt %		
. En	25 50	10.25	0.10

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	,				· ·
○ Capital Group Central Cash Fund	_	7.57	7.57	_	_
⇒ Broadcom Inc	_	4.73	12.29	44.77	Technology
	_	4.23	16.53	19.26	Technology
🌣 Cash And Other Assets Less Liablities	_	3.12	19.65	_	_
⊖ Cap Grp Cent Fd Ser Ii	_	2.84	22.49	_	-
⊕ Meta Platforms Inc Class A	_	2.09	24.58	42.73	Communication Svc
	_	2.00	26.58	30.29	Communication Svc
	_	1.97	28.55	68.18	Technology
⊕ UnitedHealth Group Inc	_	1.95	30.50	-2.51	Healthcare
Philip Morris International Inc	_	1.65	32.15	10.47	Consumer Defensive

#### Total Holdings 2884

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



### American Funds New World R6 RNWGX

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

#### Portfolio Manager(s)

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

Piyada Phanaphat since 01-2020

Matt Hochstetler since 01-2024

#### **Quantitative Screens**

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.05 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

#### **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







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

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





### American Funds New World R6 RNWGX

#### Morningstar Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity

11	22	57	raige
3	5	1	IVIIO
1	0	0	JIIdii

Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 06-30-2024



		Fund	Bmark	Cat	Fund	ŀ	▼ Ben	chmark	Ca	ategory	Avera	ge			
<u></u>	Cyclical	38.26	42.04	41.70											
A	Basic Materials	6.85	7.07	5.84			'								
A	Consumer Cyclical	12.12	11.71	12.84			. 1								
<b>P</b>	Financial Services	17.41	21.83	21.39											
命	Real Estate	1.88	1.43	1.63											
W	Sensitive	42.08	46.70	46.30										[	'
	Communication Services	9.71	9.35	8.38											
•	Energy	2.45	5.35	5.12											
Ф	Industrials	11.44	6.76	7.13											
	Technology	18.48	25.24	25.67											
<b>→</b>	Defensive	19.66	11.25	11.99											
Ħ	Consumer Defensive	7.24	4.99	6.38											
+	Healthcare	11.18	3.38	3.67											
•	Utilities	1.24	2.88	1.94											
					0%	5	10	15	20	25	30	35	40	45	5

#### World Regions % Equity 06-30-2024



Greater Asia	Fund % 43.48	Cat % 75.02	
Japan	2.93	0.08	
Australasia	0.00	0.02	
Asia-4 Tigers	9.65	29.91	
Asia-ex 4 Tigers	30.90	45.01	
Not Classified	0.00	0.00	

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

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

#### Total Holdings 575

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



### **American Funds Washington Mutual R6** RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

Performance: The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.02 years.

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

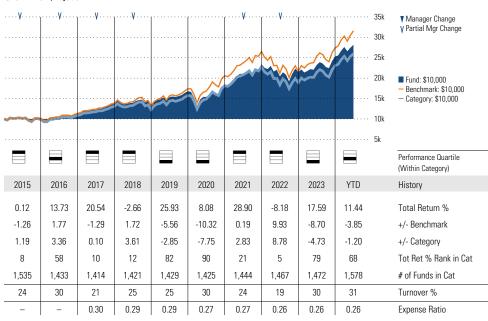
#### **Morningstar Investment Management LLC Analysis**

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.

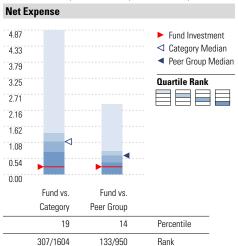
#### **ESG Metrics**

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

#### Growth of \$10,000







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



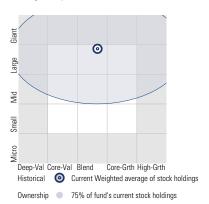
## American Funds Washington Mutual R6 RWMGX

## 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

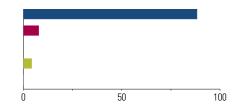
21	26	35	Large
5	11	2	Mid
0	0	0	Small

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	<ul> <li>Benchmark</li> </ul>	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						

<b>Top 15 Holdings</b> 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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



## 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.

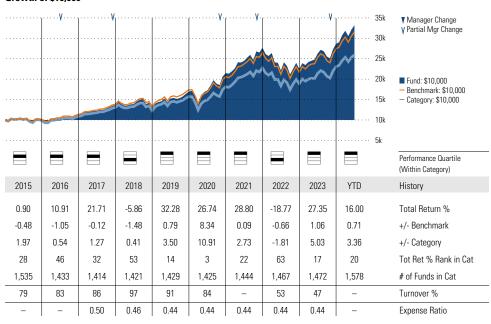
#### **Morningstar Investment Management LLC Analysis**

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.

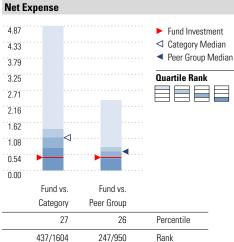
#### **ESG Metrics**

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







3-Year Risk 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

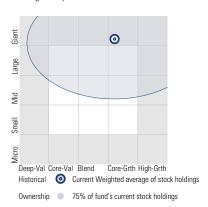
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.53	26.54	24.04
Price/Book Ratio	4.97	4.62	4.83
Geom Avg Mkt Cap \$B	323.88	322.33	370.57
ROE	33.14	33.73	34.43



## JPMorgan US Equity R6 JUEMX

## Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

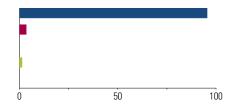
16	32	40	Large
0	8	3	MIN
0	0	0	SIIIdii

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 Benefittarik   Gutegory Average
à.	Basic Materials	1.65	1.95	2.65	
<b></b>	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	<b>■</b> 0 .
¢	Industrials	10.70	7.56	10.04	
	Technology	33.50	33.37	29.20	
<b>→</b>	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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



### Vanguard 500 Index Admiral VFIAX

## Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

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



### Vanguard 500 Index Admiral VFIAX

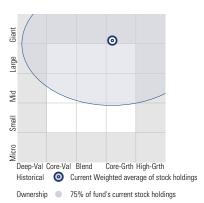
Asset Allocation as of 06-30-2024

#### **Morningstar Category** Morningstar Index

#### Large Blend S&P 500 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



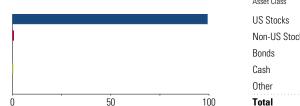
#### Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



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

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

#### Top 15 Holdings as of 06-30-2024 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Technology Microsoft Corp 7.23 7.23 19.26 NVIDIA Corp 6.62 13.85 149.49 Technology Apple Inc 6.61 20.46 9.65 Technology Amazon.com Inc 3.85 24.31 27.19 Consumer Cyclical 42.73 Communication Svc 2.41 26.72 Alphabet Inc Class A 2.33 29.05 30.54 Communication Svc Alphabet Inc Class C 1.95 31.00 30.29 Communication Svc Berkshire Hathaway Inc Class B 1.60 32.61 14.06 Financial Services ① Eli Lilly and Co 1.57 34.18 55.76 Healthcare ⊕ Broadcom Inc 1.52 35.70 44.77 Technology → JPMorgan Chase & Co 1.26 36.97 20.20 Financial Services Tesla Inc 1.20 38.16 -20.36 Consumer Cyclical Exxon Mobil Corp 1.12 39.29 17.04 Energy O UnitedHealth Group Inc 1.02 40.31 -2.51 Healthcare O Visa Inc Class A 0.89 41.20 1.21 Financial Services

Total Holdings 507

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



### Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

- 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										
<b>-</b>	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				
<b>→</b>	Defensive	15.47	25.09	20.84						:				
	Consumer Defensive	5.68	8.48	8.07										
٠	Healthcare	8.74	13.69	9.18			<b>—</b> [	*						
•	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

<b>Top 10 Holdings</b> 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  $\ref{eq:property}$  New to Portfolio



### Vanguard Mid-Cap Growth Index Admiral VMGMX

### Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

#### Portfolio Manager(s)

Aurélie Denis since 02-2023 Aaron Choi since 08-2023

#### **Quantitative Screens**

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

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

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

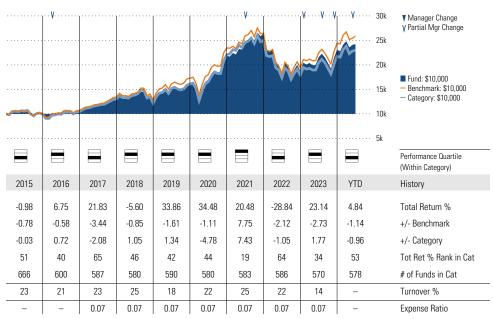
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

#### Growth of \$10,000

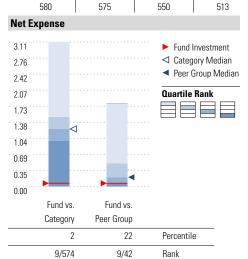


#### **Trailing Performance Total Return %** as of 06-30-2024 Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -2.53 12.33 -0.299.72 9.91 12.20 -3.21 15.05 -0.08 9.93 10.51 10.95 Benchmark Return % -3 41 -2 38 12 49 8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

41

410

31



44

36

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

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

% Rank in Category

# of Funds in Category

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



28

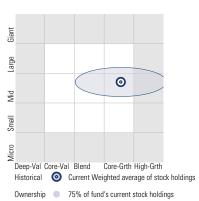
## Vanguard Mid-Cap Growth Index Admiral VMGMX

## Morningstar Category Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

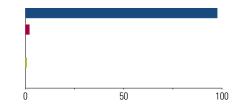
Equity

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

Weight %

>50 25-50 10-25 0-10





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

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

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

#### Total Holdings 154

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



### Vanguard Mid-Cap Value Index Admiral VMVAX

#### **Morningstar Category** Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

#### Portfolio Manager(s)

Aurélie Denis since 02-2023 Aaron Choi since 08-2023

#### **Quantitative Screens**

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

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

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

Net Expense: The fund's expense ratio of 0.07 is 92.63% lower than the Mid-Cap Value category average.

#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

### Growth of \$10,000



### **Trailing Performance**



#### **Net Expense** 3.14 Fund Investment Category Median 2.79 Peer Group Median 2.44 2.09 Quartile Rank 1.74 1.40 1.05 0.70 U UU Fund vs Fund vs Peer Group Category 3 Percentile

	10/430	2/41	Rank	
Peer group	is a subset of th	e category an	d includes fun	ds with the
same man	agement style (a	ctive vs. passi	ve) and simila	r share class
characteri	stics.			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.08	_	1.43
Beta	0.94	_	0.94
R-Squared	98.63	_	94.50
Standard Deviation	18.56	19.56	18.98
Sharpe Ratio	0.15	0.11	0.17
Tracking Error	2.45	_	4.66
Information Ratio	0.40	_	0.29
Up Capture Ratio	96.55	_	95.14
Down Capture Ratio	92.87	_	90.33

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.81	18.30	15.59
Price/Book Ratio	2.23	2.22	1.87
Geom Avg Mkt Cap \$B	27.91	19.76	14.99
ROE	17.29	14.51	13.17



## Vanguard Mid-Cap Value Index Admiral VMVAX

## Morningstar Category Mid-Cap Value

### Morningstar Index

### Russell Mid Cap Value TR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

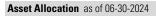
Equity

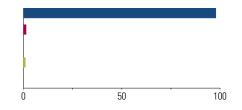
Lquity			
0	1	1	Large
41	52	5	Mid
0	0	0	Small

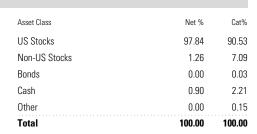
Value Blend Growth

Weight %

>50 25-50 10-25 0-10







		Fund	Bmark	Cat	Fund	i v	Bench	mark	Categ	gory Ave	erage			
ŀ	Cyclical	40.70	42.46	40.01									)	1
ė.	Basic Materials	7.98	5.71	5.56										
<b>A</b>	Consumer Cyclical	6.72	10.03	11.16			[							
æ	Financial Services	17.68	16.41	17.65				. · ·	0					
<b>f</b>	Real Estate	8.32	10.31	5.64			• '							
M	Sensitive	31.81	40.61	36.44								[		
	Communication Services	2.40	3.14	2.80		]								
ð	Energy	4.13	5.65	6.22										
<b>Ģ</b>	Industrials	15.15	19.46	16.93			1		*					
	Technology	10.13	12.36	10.49				'						
<b>-</b>	Defensive	27.49	16.93	23.55		_	•							
-	Consumer Defensive	7.52	3.29	6.86										
٠	Healthcare	7.59	6.19	9.60		- ' '	I [							
•	Utilities	12.38	7.45	7.09			1							

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.38	1.38	15.84	Financial Services
○ Carrier Global Corp Ordinary Shares	1.32	2.70	10.46	Industrials
PACCAR Inc	1.31	4.01	6.00	Industrials
Digital Realty Trust Inc	1.20	5.21	14.79	Real Estate
○ Newmont Corp	1.18	6.38	2.37	Basic Materials
○ ONEOK Inc	1.16	7.54	18.95	Energy
⇒ PG&E Corp	1.11	8.65	-3.05	Utilities
⊕ United Rentals Inc	1.05	9.70	13.35	Industrials
⊖ L3Harris Technologies Inc	1.04	10.74	7.73	Industrials
	1.03	11.78	13.21	Financial Services
	1.03	12.80	15.37	Financial Services
→ Prudential Financial Inc	1.02	13.83	15.50	Financial Services
⇒ Fidelity National Information Services Inc	1.02	14.85	26.65	Technology
⇒ D.R. Horton Inc	1.02	15.87	-6.88	Consumer Cyclical
→ Ferguson PLC	0.95	16.82	1.12	Industrials

#### Total Holdings 194

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



### Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

#### Portfolio Manager(s)

Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

#### **Quantitative Screens**

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

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

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

#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

#### Growth of \$10,000



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



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

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



## Vanguard Real Estate Index Admiral VGSLX

Asset Allocation as of 06-30-2024

#### **Morningstar Category** Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Ве	nchm	ark	[] (	Cate	gon	y Av	era	ge			
÷	Cyclical	99.25	99.13	99.13														į.
ì.	Basic Materials	0.00	0.00	0.34														
•	Consumer Cyclical	0.00	0.13	1.76														
9	Financial Services	0.00	0.00	0.43														
à	Real Estate	99.25	99.00	96.60													Ė	Ė
Ųľ	Sensitive	0.75	0.87	0.73	0													
	Communication Services	0.72	0.00	0.21	ĺ													
	Energy	0.00	0.00	0.07														
<b>}</b>	Industrials	0.03	0.87	0.21														
1	Technology	0.00	0.00	0.24	İ													
+	Defensive	0.00	0.00	0.16	İ													
Ţ	Consumer Defensive	0.00	0.00	0.06	į													
	Healthcare	0.00	0.00	0.05	ĺ													
2	Utilities	0.00	0.00	0.05	į į													

Top 15 Holdings as of 06-30-2024 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Vanguard Real Estate II Index 13.43 13.43 Prologis Inc 6.74 20.17 -14.31 Real Estate American Tower Corp 5.89 26.06 -8.46 Real Estate Equinix Inc 4.53 30.59 -5.00 Real Estate Welltower Inc 34.35 16.97 Real Estate 3.76 ① Simon Property Group Inc 3.21 37.56 9.19 Real Estate Digital Realty Trust Inc 3.08 40.64 14.79 Real Estate ① Realty Income Corp 2.95 43.59 -5.77 Real Estate Public Storage 2.95 46.54 -3.72 Real Estate ① Crown Castle Inc 2.75 49.29 -12.47 Real Estate **①** Extra Space Storage Inc 2.13 51.42 -1.05 Real Estate CoStar Group Inc 1.96 53.39 -15.16 Real Estate AvalonBay Communities Inc 1.91 55.29 12.32 Real Estate VICI Properties Inc Ordinary Shares 1.78 57.07 -7.56 Real Estate CBRE Group Inc Class A 1.77 58.84 -4.28 Real Estate

**Total Holdings 158** 

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



## Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 19.51 years.

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

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

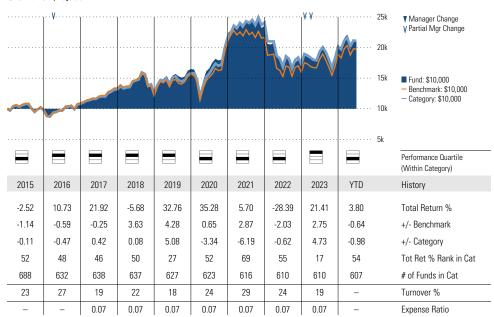
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

#### Growth of \$10,000





3-Year Risk Metrics

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

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

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



## Vanguard Small Cap Growth Index Admiral VSGAX

**Morningstar Category** Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

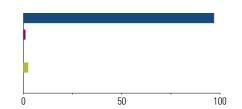
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

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

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

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	1.83	1.83	_	_
□ Targa Resources Corp	1.16	2.99	49.68	Energy
⊕ Deckers Outdoor Corp	1.00	3.99	44.81	Consumer Cyclical
⊕ Axon Enterprise Inc	0.86	4.85	13.90	Industrials
→ PTC Inc	0.84	5.69	3.84	Technology
⊕ Entegris Inc	0.83	6.52	13.17	Technology
⊕ Pure Storage Inc Class A	0.81	7.33	80.06	Technology
⊖ Lennox International Inc	0.70	8.03	20.05	Industrials
⊕ DraftKings Inc Ordinary Shares - Class A	0.68	8.70	8.28	Consumer Cyclical
⊕ AppLovin Corp Ordinary Shares - Class A	0.65	9.35	108.83	Technology
	0.62	9.97	14.56	Technology
	0.60	10.57	9.32	Industrials
⊕ Robinhood Markets Inc Class A	0.59	11.16	_	Financial Services
⊖ Liberty Formula One Group Registered Shs Series -C- Formula One	0.58	11.74	13.80	Communication Svc
Sarepta Therapeutics Inc	0.58	12.32	63.85	Healthcare

#### Total Holdings 624

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



## Vanguard Small Cap Value Index Admiral VSIAX

Growth of \$10,000

36

533

16

61

501

18

20

506

19

0.07

16

517

18

0.07

35

513

19

0.07

32

490

26

0.07

Morningstar Category

Small Value

Morningstar Index

Small Value Russell 2000 Value TR USD

#### Portfolio Manager(s)

Gerard O'Reilly since 04-2016 Nick Birkett since 02-2023

#### **Quantitative Screens**

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.18 years.
- Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

#### ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -4.65 24.78 11.80 -12.23 22.76 5.85 28.09 -9.31 15.99 2.47 Total Return % -6.96 5.17 2.82 3.96 0.63 0.37 1.22 -0.18 1.34 3.32 +/- Benchmark 1.83 2.06 -1.21 3.26 3.23 1.33 -3.48 0.85 -0.87 1.94 +/- Category

68

490

16

0.07

37

500

13

0.07

57

498

16

0.07

24

512

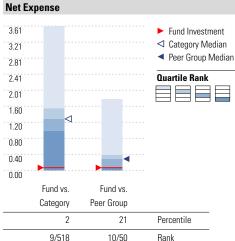
Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio





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

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



### Vanguard Small Cap Value Index Admiral VSIAX

### Morningstar Category Small Value

#### Morningstar Index

Russell 2000 Value TR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™





50

Asset Allocation as of 06-30-2024

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

#### Style Breakdown

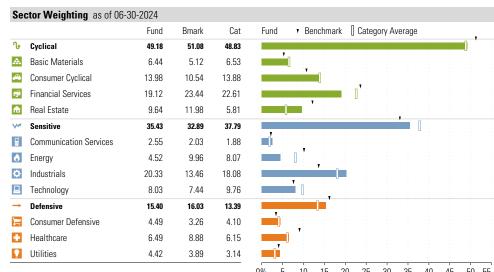
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



100

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% Net Asset	Guillulative 76	TTD neturn 76	Morningstar Sector
⊕ Slcmt1142	1.12	1.12	_	_
⇒ Booz Allen Hamilton Holding Corp Class A	0.63	1.75	21.12	Industrials
○ Carlisle Companies Inc	0.61	2.37	30.24	Industrials
⇒ First Citizens BancShares Inc Class A	0.58	2.95	18.88	Financial Services
∋ EMCOR Group Inc	0.55	3.49	69.67	Industrials
→ Builders FirstSource Inc	0.54	4.03	-17.09	Industrials
⇒ Reliance Inc	0.52	4.56	2.90	Basic Materials
	0.52	5.08	2.04	Utilities
⇒ NRG Energy Inc	0.52	5.59	52.18	Utilities
	0.49	6.08	-6.72	Industrials
→ Bunge Global SA	0.48	6.56	7.10	Consumer Defensive
○ Owens-Corning Inc	0.48	7.04	18.01	Industrials
→ Williams-Sonoma Inc	0.46	7.50	40.95	Consumer Cyclical
⊕ Mktliq 12/31/2049	0.46	7.96	_	_
United Therapeutics Corp	0.45	8.41	44.87	Healthcare

**Total Holdings 851** 

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

