Allspring Special Mid Cap Value R6 WFPRX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.7 years.

Net Expense: The fund's expense ratio of 0.69 is 28.87% lower than the Mid-Cap Value category average.

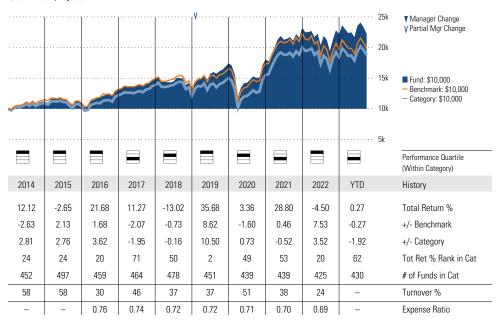
Morningstar Investment Management LLC Analysis

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.

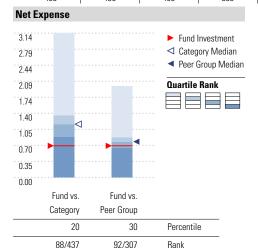
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 3.57 | _ | 2.65 |
| Beta | 0.90 | _ | 0.98 |
| R-Squared | 96.43 | _ | 94.38 |
| Standard Deviation | 18.20 | 19.86 | 19.94 |
| Sharpe Ratio | 0.69 | 0.52 | 0.63 |
| Tracking Error | 3.97 | _ | 4.81 |
| Information Ratio | 0.74 | _ | 0.55 |
| Up Capture Ratio | 97.21 | _ | 100.27 |
| Down Capture Ratio | 84.93 | _ | 90.56 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.33 | 15.63 | 14.80 |
| Price/Book Ratio | 2.21 | 2.12 | 1.91 |
| Geom Avg Mkt Cap \$B | 18.12 | 17.17 | 13.33 |
| ROE | 13.26 | 13.69 | 14.35 |



Allspring Special Mid Cap Value R6 WFPRX

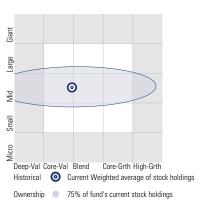
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

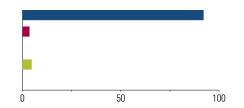
| 2 | 11 | 3 | Large |
|----|----|----|---------|
| 26 | 34 | 10 | MIN |
| 4 | 10 | 1 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.49 |
| Cash | 4.54 | 2.08 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 3.42 | 7.17 |
| US Stocks | 92.04 | 90.26 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Categ | gory Ave | erage | | |
|----------|------------------------|-------|-------|-------|------|-----|--------------|------|-------|----------|-------|--|---|
| ŀ | Cyclical | 42.42 | 41.67 | 40.33 | | | | | | | | | Ī |
| ů. | Basic Materials | 6.60 | 6.29 | 5.17 | | | | | | | | | |
| 4 | Consumer Cyclical | 9.78 | 10.23 | 11.91 | | | — ' [| | | | | | |
| ê | Financial Services | 14.53 | 14.59 | 17.12 | | | | |] | | | | |
| ŧ | Real Estate | 11.51 | 10.56 | 6.13 | | | | | | | | | |
| M | Sensitive | 38.95 | 39.91 | 36.95 | | | | | | | | | |
| | Communication Services | 0.78 | 3.59 | 3.15 | | 0 . | | | | | | | |
| | Energy | 6.64 | 5.64 | 5.73 | | | | | | | | | |
| ф | Industrials | 23.26 | 18.32 | 17.63 | | | - : | | | | | | |
| 3 | Technology | 8.27 | 12.36 | 10.44 | | | | 1 | | | | | |
| → | Defensive | 18.64 | 18.41 | 22.70 | | _ | | | 1 | | | | |
| | Consumer Defensive | 5.02 | 3.76 | 6.52 | | | | | | | | | |
| ٠ | Healthcare | 7.64 | 7.48 | 9.81 | | | | | | | | | |
| • | Utilities | 5.98 | 7.17 | 6.37 | | | | | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------|-------------|--------------|--------------|--------------------|
| | 4.54 | 4.54 | _ | _ |
| Republic Services Inc | 3.33 | 7.87 | 11.66 | Industrials |
| AerCap Holdings NV | 3.24 | 11.11 | 7.46 | Industrials |
| → Jacobs Solutions Inc | 3.21 | 14.32 | 14.33 | Industrials |
| → Vulcan Materials Co | 3.16 | 17.47 | 16.10 | Basic Materials |
| Carlisle Companies Inc | 3.15 | 20.62 | 11.02 | Industrials |
| ⊕ LKQ Corp | 3.05 | 23.67 | -5.76 | Consumer Cyclical |
| ⊕ CBRE Group Inc Class A | 3.05 | 26.71 | -4.03 | Real Estate |
| ⊕ Amdocs Ltd | 2.86 | 29.57 | -5.62 | Technology |
| Arch Capital Group Ltd | 2.85 | 32.42 | 26.97 | Financial Services |

Total Holdings 10



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
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
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
Chit Purani since 03-2023
Jin Lee 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 24.76 years.
- Net Expense: The fund's expense ratio of 0.25 is 75% lower than the Moderate Allocation category average.

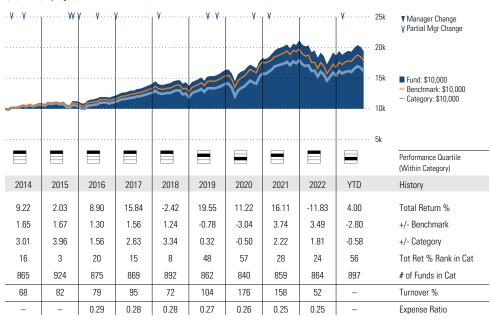
Morningstar Investment Management LLC Analysis

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.

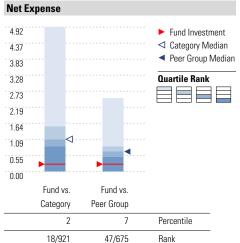
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

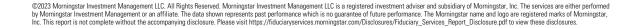






| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.27 | _ | -0.04 |
| Beta | 0.97 | _ | 0.98 |
| R-Squared | 96.09 | _ | 94.16 |
| Standard Deviation | 11.88 | 12.04 | 12.24 |
| Sharpe Ratio | 0.27 | 0.17 | 0.16 |
| Tracking Error | 2.38 | _ | 2.86 |
| Information Ratio | 0.50 | _ | -0.13 |
| Up Capture Ratio | 105.57 | _ | 99.51 |
| Down Capture Ratio | 99.20 | _ | 100.41 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.73 | 19.23 | 20.37 |
| Price/Book Ratio | 3.75 | 2.95 | 3.33 |
| Avg Eff Duration | 6.67 | 6.12 | 5.40 |
| | | | |





American Funds American Balanced R6 RLBGX

Quality High Mid Low

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

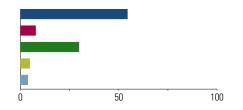
Weight %

| Equity | oreakut | JWII | | Fixed Ir | ncome |
|--------|---------|--------|-------|----------|-------|
| 22 | 35 | 26 | Large | | |
| 5 | 9 | 2 | Mid | | |
| 0 | 0 | 0 | Small | | |
| Value | Blend | Growth | | Ltd | Mod |

>50 25-50 10-25 0-10

Mod Duration

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 3.65 | 3.49 |
| Cash | 4.62 | 3.72 |
| Bonds | 29.70 | 34.67 |
| Non-US Stocks | 7.64 | 10.07 |
| US Stocks | 54.38 | 48.05 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | d | ▼ Ben | chmark | ([] Ca | ategory | Avera | ge | | |
|--------------|------------------------|-------|-------|-------|------|---|-------|--------|---------|---------|-------|----|--|---|
| Դ | Cyclical | 25.71 | 31.19 | 29.77 | | | | | | | [| | | |
| A. | Basic Materials | 3.68 | 3.60 | 3.66 | | ĺ | | | | | | | | |
| Д | Consumer Cyclical | 8.56 | 11.11 | 10.33 | | | | | | | | | | |
| , | Financial Services | 10.54 | 13.54 | 13.53 | | | | | | | | | | |
| ŵ | Real Estate | 2.93 | 2.94 | 2.25 | | 1 | | | | | | | | _ |
| W | Sensitive | 47.10 | 47.30 | 45.97 | | | | | | | | | | ľ |
| | Communication Services | 8.05 | 7.43 | 7.43 | | | | | | | | | | |
| • | Energy | 6.72 | 4.60 | 4.63 | | | | | | | | | | |
| Ф | Industrials | 10.34 | 10.65 | 10.79 | | | | | | į | | | | |
| | Technology | 21.99 | 24.62 | 23.12 | | | | | | | | | | |
| — | Defensive | 27.18 | 21.51 | 24.27 | | | | | | | | | | |
| Ħ | Consumer Defensive | 9.95 | 6.50 | 6.76 | | | | | | | | | | |
| ٠ | Healthcare | 14.83 | 12.47 | 14.52 | | | | | | | | | | |
| 0 | Utilities | 2.40 | 2.54 | 2.99 | | 1 | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-----------------|--------------|---------------|---------------------|
| Numb | Watanty Bato | 70 1401 7 10001 | oundativo 70 | TTD Hotain 70 | Widiningstar Godtor |
| ⊕ Capital Group Central Cash Fund | _ | 10.33 | 10.33 | _ | _ |
| 🜣 Cash And Other Assets Less Liablities | - | 5.72 | 16.05 | _ | - |
| | _ | 4.36 | 20.41 | 32.51 | Technology |
| ⊖ Cap Grp Cent Fd Ser Ii | - | 3.65 | 24.06 | _ | _ |
| ⊕ Broadcom Inc | _ | 3.47 | 27.54 | 51.02 | Technology |
| ─ UnitedHealth Group Inc | _ | 2.03 | 29.56 | -3.88 | Healthcare |
| → Philip Morris International Inc | - | 2.01 | 31.58 | -4.73 | Consumer Defensive |
| The Home Depot Inc | - | 1.38 | 32.96 | -2.35 | Consumer Cyclical |
| | _ | 1.21 | 34.17 | 48.60 | Communication Svc |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR | _ | 1.18 | 35.35 | 18.48 | Technology |

Total Holdings 2324



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
Jeffrey Lager since 07-2004
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

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 26.27 years.

× Style: The fund has landed in its primary style box — Large Blend — 50 % of the time over the past three years.

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

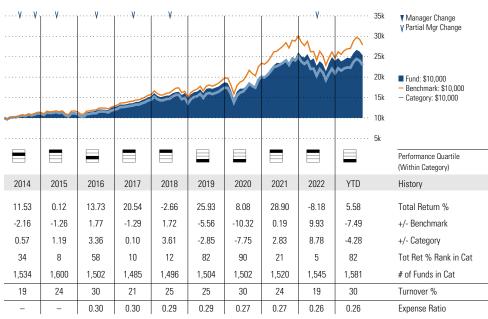
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

ESG Metrics

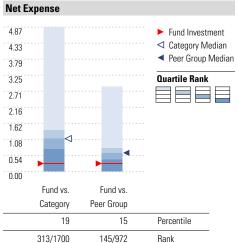
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000





3-Year Risk Metrics



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

| o rour mon monito | | | |
|--------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.79 | _ | -0.66 |
| Beta | 0.85 | _ | 0.95 |
| R-Squared | 90.86 | _ | 94.61 |
| Standard Deviation | 15.84 | 17.85 | 17.40 |
| Sharpe Ratio | 0.65 | 0.52 | 0.45 |
| Tracking Error | 5.52 | _ | 3.74 |
| Information Ratio | 0.28 | _ | -1.15 |
| Up Capture Ratio | 91.69 | _ | 93.16 |
| Down Capture Ratio | 82.01 | _ | 95.77 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.42 | 22.40 | 22.25 |
| Price/Book Ratio | 3.61 | 3.98 | 4.46 |
| Geom Avg Mkt Cap \$B | 152.24 | 228.69 | 275.77 |
| ROE | 29.65 | 30.76 | 29.52 |
| | | | |



American Funds Washington Mutual R6 RWMGX

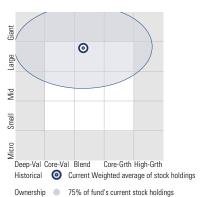
Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

| 25 | 38 | 21 | Large |
|----|----|----|-------|
| 6 | 9 | 1 | Mid |
| 0 | 0 | 0 | Small |

Weight %

>50 25-50 10-25 0-10

Value Blend Growth



50

Asset Allocation as of 09-30-2023



| ical c Materials sumer Cyclical ncial Services Estate iitive munication Services | Fund 26.31 2.55 7.40 14.36 2.00 44.26 5.43 | 27.45 2.23 10.77 12.01 2.44 50.38 | 27.95 2.85 10.13 12.82 2.15 48.85 | Fund | | , Bei | nchmai | K [] | categ | ory Av | erage | | | |
|--|--|--|-----------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| c Materials sumer Cyclical ncial Services Estate | 2.55 7.40 14.36 2.00 44.26 | 2.23 10.77 12.01 2.44 | 2.85 10.13 12.82 2.15 | | | |) | | | | | | | |
| sumer Cyclical ncial Services Estate | 7.40 14.36 2.00 44.26 | 10.77 12.01 2.44 | 10.13 12.82 2.15 | | | |) | | | | | | | |
| ncial Services Estate | 14.36 2.00 44.26 | 12.01 2.44 | 12.82 2.15 | =] | | |) | | | | | | | |
| Estate | 2.00 44.26 | 2.44 | 2.15 | | | |] | | | | | | | |
| sitive | 44.26 | | | | | | | | | | | | | |
| | | 50.38 | 48.85 | | | | | | | | | | | |
| munication Services | E //2 | | | | | | | | | | | | | |
| | 0.43 | 8.81 | 7.72 | | į | | | | | | | | | |
| gy | 5.44 | 4.42 | 3.99 | | | | | | | | | | | |
| strials | 11.50 | 8.29 | 10.30 | | | | | | | | | | | |
| inology | 21.89 | 28.86 | 26.84 | | | | | | | 1 | | | | |
| nsive | 29.44 | 22.17 | 23.21 | | | | | • | | | | | | |
| sumer Defensive | 8.85 | 6.53 | 6.73 | | | | _ : | | | | | | | |
| theare | 17.58 | 13.21 | 14.16 | | | | | | | | | | | |
| uicaie | 2.01 | 2.43 | 2.32 | | | | | | | | | | | |
| | hcare | hcare 17.58 | | hcare 17.58 13.21 14.16 |

100

Top 15 Holdings as of 09-30-2023 YTD Return % Name % Net Asset Cumulative % Morningstar Sector Broadcom Inc 6.43 6.43 51.02 Technology Microsoft Corp 6.19 12.62 32.51 Technology ① Capital Group Central Cash Fund 4.02 16.64 O UnitedHealth Group Inc 3.24 19.88 -3.88 Healthcare Comcast Corp Class A 22.55 29.23 2.68 Communication Svc Marsh & McLennan Companies Inc 2.51 25.06 16.14 Financial Services Eli Lilly and Co 1.98 27.04 47.75 Healthcare Northrop Grumman Corp 1.80 28.84 -18.32 Industrials 1.75 30.59 -2.35 Consumer Cyclical Philip Morris International Inc 1.70 32.29 -4.73 Consumer Defensive Apple Inc 1.60 33.89 32.32 Technology Johnson & Johnson 1.56 35.45 -9.84 Healthcare ① JPMorgan Chase & Co 1.40 36.86 10.38 Financial Services ASML Holding NV ADR 1.23 38.09 8.64 Technology → AstraZeneca PLC ADR 1.20 39.29 2.02 Healthcare

Total Holdings 192



Columbia Contrarian Core Inst3 COFYX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Guy Pope since 03-2005

Quantitative Screens

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

Management: The fund's management has been in place for 18.51 years.

 \times *Style:* The fund has landed in its primary style box — Large Blend — 64.52 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.6 is 20% lower than the Large Blend category average.

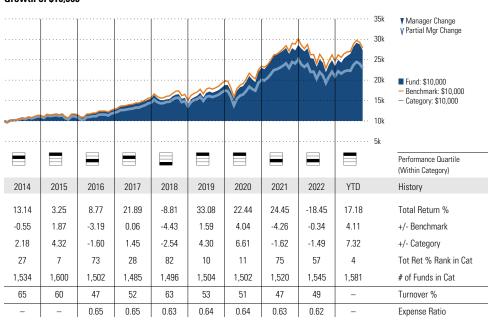
Morningstar Investment Management LLC Analysis

The fund fails our style consistency screen as the portfolio manager's process avoids troubled companies leading to its growth tilt.

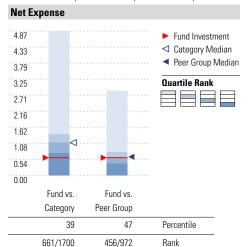
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-l ow | 03-11-2022 |

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.61 | _ | -0.66 |
| Beta | 1.00 | _ | 0.95 |
| R-Squared | 97.29 | - | 94.61 |
| Standard Deviation | 18.03 | 17.85 | 17.40 |
| Sharpe Ratio | 0.54 | 0.52 | 0.45 |
| Tracking Error | 2.97 | - | 3.74 |
| Information Ratio | 0.20 | - | -1.15 |
| Up Capture Ratio | 101.77 | - | 93.16 |
| Down Capture Ratio | 100.01 | _ | 95.77 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 24.83 | 22.40 | 22.25 |
| Price/Book Ratio | 4.64 | 3.98 | 4.46 |
| Geom Avg Mkt Cap \$B | 266.73 | 228.69 | 275.77 |
| ROE | 29.32 | 30.76 | 29.52 |
| | | | |



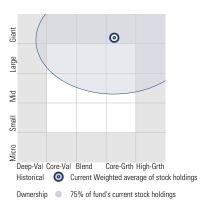
Columbia Contrarian Core Inst3 COFYX

Morningstar Category ☐ Large Blend S&P

Morningstar Index S&P 500 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

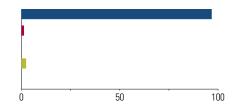
| 13 | 30 | 44 | Large |
|----|----|----|---------|
| 2 | 6 | 3 | MIN |
| 1 | 0 | 1 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.34 |
| Cash | 2.21 | 0.71 |
| Bonds | 0.00 | 0.15 |
| Non-US Stocks | 1.14 | 2.48 |
| US Stocks | 96.66 | 95.33 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
|----------|------------------------|-------|-------|-------|---------------------------------------|
| Դ | Cyclical | 23.47 | 27.45 | 27.95 | |
| A | Basic Materials | 1.84 | 2.23 | 2.85 | |
| A | Consumer Cyclical | 7.82 | 10.77 | 10.13 | |
| æ | Financial Services | 12.57 | 12.01 | 12.82 | |
| ŵ | Real Estate | 1.24 | 2.44 | 2.15 | |
| W | Sensitive | 55.06 | 50.38 | 48.85 | |
| | Communication Services | 12.57 | 8.81 | 7.72 | |
| • | Energy | 3.90 | 4.42 | 3.99 | |
| Ф | Industrials | 7.71 | 8.29 | 10.30 | |
| | Technology | 30.88 | 28.86 | 26.84 | |
| → | Defensive | 21.48 | 22.17 | 23.21 | |
| Ħ | Consumer Defensive | 5.84 | 6.53 | 6.73 | |
| + | Healthcare | 14.17 | 13.21 | 14.16 | |
| • | Utilities | 1.47 | 2.43 | 2.32 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 60 |

| Top 15 Holdings as of 09-30-2023 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 6.83 | 6.83 | 32.51 | Technology |
| | 6.21 | 13.04 | 32.32 | Technology |
| | 4.10 | 17.14 | 51.33 | Consumer Cyclical |
| NVIDIA Corp Output Description: | 3.83 | 20.98 | 197.74 | Technology |
| ⊕ Berkshire Hathaway Inc Class B | 2.73 | 23.71 | 13.40 | Financial Services |
| | 2.50 | 26.21 | 48.32 | Communication Svc |
| ⊖ Eli Lilly and Co | 2.50 | 28.70 | 47.75 | Healthcare |
| | 2.40 | 31.10 | 48.60 | Communication Svc |
| | 2.40 | 33.50 | 149.47 | Communication Svc |
| ⊕ Columbia Short-Term Cash | 2.21 | 35.71 | - | - |
| ☐ Intuit Inc | 1.93 | 37.64 | 31.87 | Technology |
| | 1.78 | 39.42 | -3.53 | Energy |
| ─ Walmart Inc | 1.69 | 41.11 | 14.00 | Consumer Defensive |
| | 1.68 | 42.79 | 11.36 | Financial Services |
| | 1.65 | 44.44 | 14.35 | Financial Services |

Total Holdings 80



Delaware Small Cap Value R6 DVZRX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 6 of the 7 years it's been in existence.
- Management: The fund's management has been in place for 11.25 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 0.7 is 37.5% lower than the Small Value category average.

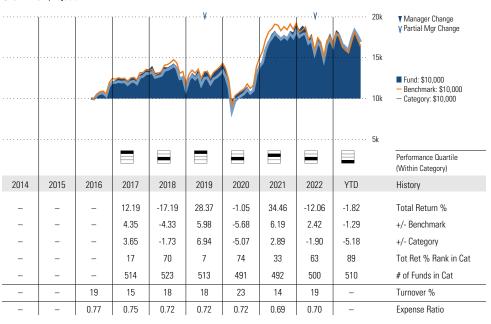
Morningstar Investment Management LLC Analysis

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.

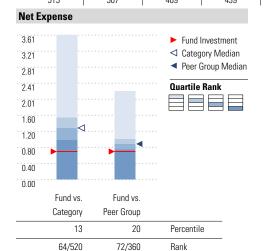
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000



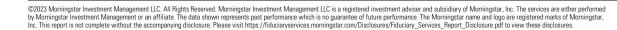




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.27 | _ | 3.37 |
| Beta | 0.97 | _ | 0.94 |
| R-Squared | 94.24 | _ | 93.31 |
| Standard Deviation | 23.09 | 23.16 | 22.57 |
| Sharpe Ratio | 0.64 | 0.56 | 0.69 |
| Tracking Error | 5.59 | - | 5.97 |
| Information Ratio | 0.36 | - | 0.51 |
| Up Capture Ratio | 101.17 | - | 98.85 |
| Down Capture Ratio | 95.11 | - | 88.84 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 11.22 | 9.46 | 11.18 |
| Price/Book Ratio | 1.63 | 1.23 | 1.61 |
| Geom Avg Mkt Cap \$B | 4.45 | 1.89 | 4.32 |
| ROE | 16.97 | 7.74 | 15.96 |
| | | | |





Delaware Small Cap Value R6 DVZRX

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

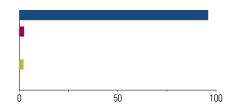
Equity

| 0 | 1 | 0 | Large |
|-------|-------|--------|-------|
| 4 | 9 | 1 | M |
| 38 | 38 | 9 | Small |
| Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.09 |
| Cash | 1.91 | 3.43 |
| Bonds | 0.00 | 0.04 |
| Non-US Stocks | 2.21 | 3.32 |
| US Stocks | 95.88 | 93.12 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ł | ▼ Be | enchma | ark [| Cate | gory Av | /erage | | |
|----------|------------------------|-------|-------|-------|------|-------------|-------------|--------|-------|------|---------|--------|--|--|
| ŀ | Cyclical | 47.48 | 50.27 | 48.89 | | | | | | | | | | |
| ė. | Basic Materials | 4.71 | 4.83 | 6.19 | | | | | | | | | | |
| A | Consumer Cyclical | 11.04 | 10.56 | 14.62 | | | - 1 | ĺ | | | | | | |
| ÷ | Financial Services | 23.92 | 21.98 | 21.51 | | | | | | | | | | |
| ŧ | Real Estate | 7.81 | 12.90 | 6.57 | | | ı | * | | | | | | |
| MI | Sensitive | 41.57 | 32.96 | 38.47 | | | | | | | | | | |
| | Communication Services | 0.71 | 2.59 | 2.00 | | | | | | | | | | |
| ð | Energy | 8.09 | 9.72 | 7.26 | | | ı į | | | | | | | |
| ф | Industrials | 20.48 | 12.98 | 19.02 | | | | 1 | | | | | | |
| | Technology | 12.29 | 7.67 | 10.19 | | | | | | | | | | |
| → | Defensive | 10.95 | 16.76 | 12.63 | | | | | | | | | | |
| = | Consumer Defensive | 3.35 | 3.55 | 4.04 | | | | | | | | | | |
| ٠ | Healthcare | 3.99 | 9.18 | 5.96 | | . [] | * | | | | | | | |
| • | Utilities | 3.61 | 4.03 | 2.63 | | ľ. | | | | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------|-------------|--------------|--------------|--------------------|
| MasTec Inc | 2.00 | 2.00 | -15.66 | Industrials |
| Atkore Inc | 1.97 | 3.97 | 31.54 | Industrials |
| ⊝ ITT Inc | 1.80 | 5.77 | 21.80 | Industrials |
| Webster Financial Corp | 1.74 | 7.51 | -12.32 | Financial Services |
| | 1.67 | 9.18 | -21.70 | Financial Services |
| ○ Valley National Bancorp | 1.66 | 10.84 | -21.40 | Financial Services |
| ⊖ Stifel Financial Corp | 1.61 | 12.45 | 7.11 | Financial Services |
| ⊖ F N B Corp | 1.49 | 13.93 | -14.56 | Financial Services |
| | 1.42 | 15.35 | 33.62 | Consumer Cyclical |
| → Flex Ltd | 1.41 | 16.77 | 25.72 | Technology |
| ⊖ Louisiana-Pacific Corp | 1.36 | 18.13 | -5.42 | Industrials |
| ⊕ East West Bancorp Inc | 1.36 | 19.48 | -17.83 | Financial Services |
| ⊖ Power Integrations Inc | 1.33 | 20.82 | 7.19 | Technology |
| ⊖ Berry Global Group Inc | 1.31 | 22.13 | 3.69 | Consumer Cyclical |
| ⊖ H.B. Fuller Co | 1.27 | 23.39 | -3.36 | Basic Materials |

Total Holdings 106



Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

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

Management: The fund's management has been in place for 8.91 years.

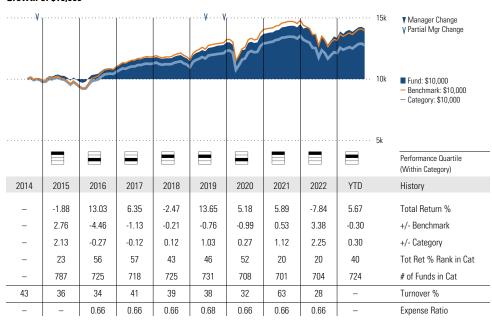
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 25.84% lower than the High Yield Bond category average.

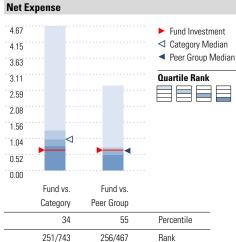
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.20 | _ | 0.09 |
| Beta | 0.93 | _ | 0.90 |
| R-Squared | 97.80 | _ | 93.92 |
| Standard Deviation | 7.61 | 8.13 | 7.53 |
| Sharpe Ratio | 0.15 | 0.01 | 0.01 |
| Tracking Error | 1.28 | _ | 1.89 |
| Information Ratio | 0.86 | _ | -0.23 |
| Up Capture Ratio | 98.52 | - | 90.23 |
| Down Capture Ratio | 86.49 | _ | 89.28 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 3.71 | - | 3.29 |
| Avg Eff Maturity | 5.12 | - | 4.97 |



Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar CategoryMorningstar IndexHigh Yield BondICE BofA US High Yield TR USD

| Style | e Anal | ysis | as of 09-30-2023 |
|--------|--------|------|------------------|
| Style | Breako | lown | |
| Fixed | Income | | Quality |
| | | | High |
| | | | |
| | | | Mid |
| | | | |
| | | | Low |
| | | | |
| Ltd | Mod | Ext | |
| Durati | on | | |

| 0 | 50 | 100 | Total | 100.00 | 100.00 |
|----------------|----------------------------|-----|---------------|--------|--------|
| | | | Other | 1.83 | 1.50 |
| | | | Cash | 4.54 | 3.17 |
| | | | Bonds | 92.96 | 94.59 |
| | | | Non-US Stocks | 0.20 | 0.13 |
| | | | US Stocks | 0.47 | 0.60 |
| | | | Asset Class | Net % | Cat% |
| Asset Allocati | on as of 09-30-2023 | | | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 0.00 | - | 2.28 |
| AA | 0.00 | - | 0.12 |
| A | 0.00 | _ | 0.35 |
| BBB | 6.94 | _ | 6.05 |
| BB | 39.21 | _ | 40.00 |
| В | 38.18 | - | 37.20 |
| Below B | 10.63 | _ | 11.37 |
| Not Rated | 5.04 | _ | 2.63 |

| | Fund | Bmark | Cat | Fund Benchmark Category Average | |
|----------------------------|-------|-------|-------|---------------------------------|--|
| Government | 0.00 | _ | 1.21 | | |
| Treasury | 0.00 | _ | 0.93 | | |
| nflation – Protected | 0.00 | _ | 0.01 | | |
| Agency/Quasi Agency | 0.00 | _ | 0.02 | | |
| Other Government Related | 0.00 | _ | 0.25 | | |
| Corporate | 95.41 | _ | 90.77 | | |
| Corporate Bond | 89.14 | _ | 87.93 | | |
| Bank Loan | 5.14 | _ | 2.42 | ••• | |
| Convertible | 0.64 | _ | 0.39 | | |
| Preferred | 0.49 | _ | 0.03 | | |
| Securitized | 0.00 | _ | 1.17 | 10 | |
| Agency MBS Pass-Through | 0.00 | _ | 0.03 | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | |
| Agency MBS CMO | 0.00 | _ | 0.06 | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.07 | | |
| Commercial MBS | 0.00 | _ | 0.09 | | |
| Asset-Backed | 0.00 | _ | 0.92 | | |
| Covered Bond | 0.00 | _ | 0.00 | | |
| Municipal | 0.00 | - | 0.03 | | |
| Cash & Equivalents | 4.60 | - | 4.76 | | |
| Other | 0.00 | _ | 2.08 | 10 | |

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9**5**00

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| Msilf Government Portfolio Msilf Government Portfolio | 12-2030 | 4.04 | 4.04 | _ |
| iShares Broad USD High Yield Corp Bd ETF | _ | 1.49 | 5.53 | _ |
| CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5% | 08-2030 | 0.78 | 6.31 | _ |
| Mozart Debt Merger Subordinated Inc. 5.25% | 10-2029 | 0.63 | 6.94 | _ |
| Rolls-Royce PLC 5.75% | 10-2027 | 0.56 | 7.50 | - |
| Sprint Capital Corporation 6.875% | 11-2028 | 0.54 | 8.04 | _ |
| Neptune Energy Bondco PLC 6.625% | 05-2025 | 0.51 | 8.55 | _ |
| Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515 | 05-2026 | 0.51 | 9.05 | - |
| BCPE Empire Topco Inc 7.625% | 05-2027 | 0.50 | 9.55 | _ |
| Compass Minerals International Inc. 6.75% | 12-2027 | 0.49 | 10.04 | _ |

Total Holdings 466



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 26.24 years.

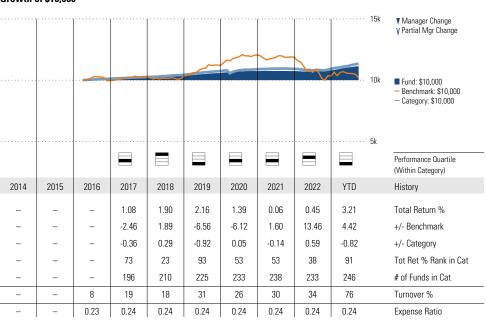
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is42.86% lower than the Ultrashort Bond category average.

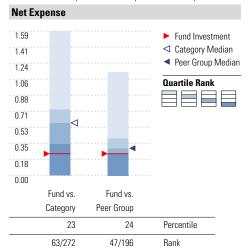
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







| 3- Tear hisk Wietrics | | | |
|-----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.46 | _ | 1.85 |
| Beta | 0.05 | _ | 0.08 |
| R-Squared | 20.77 | _ | 21.31 |
| Standard Deviation | 0.65 | 6.20 | 1.08 |
| Sharpe Ratio | -2.04 | -1.16 | -0.98 |
| Tracking Error | 5.93 | _ | 5.82 |
| Information Ratio | 1.08 | _ | 1.15 |
| Up Capture Ratio | 10.61 | _ | 15.49 |
| Down Capture Ratio | -5.49 | _ | -5.01 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 0.48 | 4.43 | 0.70 |
| Avg Eff Maturity | 5.22 | - | 1.94 |



Federated Hermes Govt Ultrashort R6 FGULX

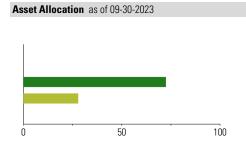
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2023 Style Breakdown

Duration





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.10 |
| Cash | 27.69 | 28.31 |
| Bonds | 72.31 | 71.51 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.10 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|--------|-------|-------|
| AAA | 100.00 | 3.53 | 47.87 |
| AA | 0.00 | 74.59 | 8.37 |
| A | 0.00 | 10.82 | 21.90 |
| BBB | 0.00 | 8.32 | 16.09 |
| BB | 0.00 | 0.28 | 0.89 |
| В | 0.00 | 0.00 | 0.42 |
| Below B | 0.00 | 0.00 | 0.09 |
| Not Rated | 0.00 | 2.46 | 4.38 |
| | | | |

| Other | 0.00 | | 1.61 | [] | : | - | - | | | | - 1 | | | | |
|----------------------------|-------|-----------|-------|----------|---|---|------|---------|----|--------|-------|-------|-------|--|--|
| Cash & Equivalents | 27.69 | - | 18.81 | | | - | | | | | | | | | |
| Municipal | 0.00 | - | 0.53 | 0 | | | | | | | | | | | |
| Covered Bond | 0.00 | - | 0.00 | Ò | | | | | | | | | | | |
| Asset-Backed | 0.00 | _ | 16.21 | 1 | | | | | | | | | | | |
| Commercial MBS | 0.00 | _ | 2.46 | [| | | | | | | | | | | |
| Non-Agency Residential MBS | 0.00 | - | 0.06 | | | | | | | | | | | | |
| Agency MBS CMO | 62.73 | - | 1.72 | | | | | | | | | | | | |
| Agency MBS ARM | 0.09 | _ | 0.24 | | | | | | | | | | | | |
| Agency MBS Pass-Through | 6.77 | _ | 0.17 | | | | | | | | | | | | |
| Securitized | 69.59 | - | 20.86 | | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.03 | | | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.59 | 0 | | | | | | | | | | | |
| Corporate Bond | 0.00 | _ | 32.65 | į | | | | | | | | | | | |
| Corporate | 0.00 | _ | 33.27 | | | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 2.38 | i [| | | | | | | | | | | |
| Agency/Quasi Agency | 1.24 | _ | 3.26 | I | | | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.00 | Ī | | | | u | | | | | | | |
| Treasury | 1.48 | _ | 19.27 | | | | | | U | | | | | | |
| Government | 2.72 | - Dillark | 24.91 | Tunc | | | DOM | 5111110 | | li Gai | .cgoi | y Avc | rago | | |
| | Fund | Bmark | Cat | Fund | 1 | | Beno | hma | rk | ∏ Cat | enor | γ Ανε | orane | | |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Bank Of Montreal 4 Repo | 07-2023 | 13.42 | 13.42 | _ |
| ⊕ Hsbc Repo 2 Repo | 07-2023 | 13.42 | 26.84 | _ |
| ⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.70052% | 04-2033 | 5.51 | 32.34 | _ |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.55052% | 12-2032 | 4.45 | 36.80 | _ |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.60052% | 12-2032 | 4.12 | 40.91 | - |
| ⊕ Government National Mortgage Association 5.12871% | 01-2073 | 3.66 | 44.57 | _ |
| ⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.71629% | 07-2053 | 3.61 | 48.18 | _ |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.92052% | 10-2032 | 3.11 | 51.29 | _ |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.92052% | 11-2032 | 2.69 | 53.98 | _ |
| ⊕ Government National Mortgage Association 6.1% | 06-2053 | 2.58 | 56.56 | _ |

Total Holdings 193



Invesco Developing Markets R6 ODVIX

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

Portfolio Manager(s)

Justin Leverenz since 05-2007

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 16.43 years.

Style: The fund has landed in its primary style box — Large Growth — 80.77 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.84 is 26.32% lower than the Diversified Emerging Mkts category average.

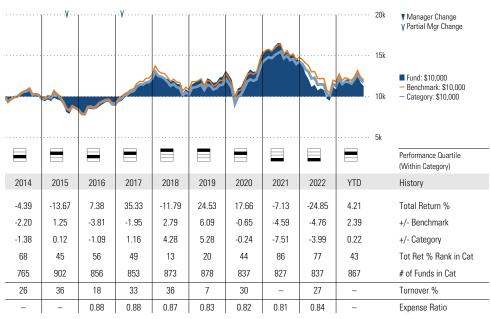
Morningstar Investment Management LLC Analysis

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.

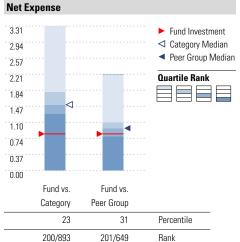
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 5 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000







201/649 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 Wietrics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -2.63 | _ | 0.13 |
| Beta | 1.07 | _ | 0.96 |
| R-Squared | 88.87 | _ | 87.58 |
| Standard Deviation | 20.34 | 17.90 | 18.47 |
| Sharpe Ratio | -0.24 | -0.12 | -0.10 |
| Tracking Error | 6.91 | - | 6.34 |
| Information Ratio | -0.43 | - | -0.02 |
| Up Capture Ratio | 98.77 | - | 98.68 |
| Down Capture Ratio | 111.35 | - | 98.67 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.00 | 12.44 | 13.62 |
| Price/Book Ratio | 3.16 | 1.57 | 1.94 |
| Geom Avg Mkt Cap \$B | 57.18 | 34.93 | 45.85 |
| ROE | 17.19 | 16.48 | 18.37 |

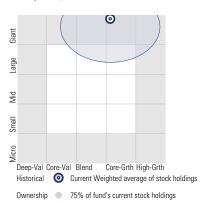


Invesco Developing Markets R6 ODVIX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

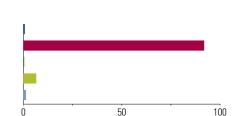
Equity

| 4 | 66 | 27 | Large |
|---|----|----|-------|
| 1 | 0 | 2 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

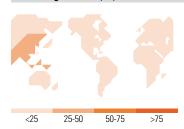


Asset Allocation as of 09-30-2023

| Total | 100 00 | 100 00 |
|---------------|--------|--------|
| Other | 1.11 | 0.24 |
| Cash | 6.35 | 1.75 |
| Bonds | 0.21 | 0.00 |
| Non-US Stocks | 91.81 | 94.61 |
| US Stocks | 0.52 | 3.39 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09- | 30-2023 | | | |
|--------------|--------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Fenchmark Category Average |
| Դ | Cyclical | 48.98 | 44.93 | 43.44 | |
| A. | Basic Materials | 8.67 | 8.10 | 6.28 | |
| A | Consumer Cyclical | 19.28 | 13.38 | 13.74 | |
| , | Financial Services | 20.00 | 21.69 | 21.73 | |
| 命 | Real Estate | 1.03 | 1.76 | 1.69 | |
| W | Sensitive | 34.24 | 42.53 | 42.93 | |
| | Communication Services | 8.39 | 10.16 | 8.72 | |
| ð | Energy | 2.94 | 5.13 | 4.44 | |
| Ф | Industrials | 5.65 | 6.60 | 6.74 | |
| | Technology | 17.26 | 20.64 | 23.03 | |
| → | Defensive | 16.79 | 12.54 | 13.61 | |
| = | Consumer Defensive | 11.69 | 6.01 | 7.42 | |
| + | Healthcare | 5.10 | 4.06 | 4.58 | |
| • | Utilities | 0.00 | 2.47 | 1.61 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 |

World Regions % Equity 09-30-2023



| Greater Asia | Fund % 64.64 | Cat % 74.43 | |
|------------------|-----------------|----------------|--|
| Japan | 0.67 | 0.08 | |
| Australasia | 0.00 | 0.00 | |
| Asia-4 Tigers | 17.10 | 27.40 | |
| Asia-ex 4 Tigers | 46.87 | 46.95 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 21.34 | Cat % 15.31 | Greater Europe | Fund % 14.01 | Cat % 10.24 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 0.53 | 2.89 | United Kingdom | 0.16 | 0.58 | Developed Markets | 30.93 |
| Central/Latin | 20.81 | 12.42 | W euro-ex UK | 12.46 | 1.92 | Emerging Markets | 69.07 |
| | | | Emrgng Europe | 0.69 | 1.50 | Not Available | 0.00 |
| | | | Africa | 0.70 | 6.24 | | |

| Top 10 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Taiwan Semiconductor Manufacturing Co Ltd | 8.13 | 8.13 | _ | Technology |
| HDFC Bank Ltd | 6.28 | 14.41 | - | Financial Services |
| Kotak Mahindra Bank Ltd | 5.23 | 19.64 | - | Financial Services |
| | 5.18 | 24.82 | 2.67 | Consumer Cyclical |
| → Tata Consultancy Services Ltd | 5.12 | 29.95 | - | Technology |
| ⊖ Grupo Mexico SAB de CV | 5.02 | 34.96 | _ | Basic Materials |
| Pernod Ricard SA | 4.29 | 39.26 | - | Consumer Defensive |
| H World Group Ltd ADR | 4.15 | 43.40 | -7.05 | Consumer Cyclical |
| ZTO Express (Cayman) Inc ADR | 3.88 | 47.29 | -8.67 | Industrials |
| Compagnie Financiere Richemont SA Class A | 2.89 | 50.17 | _ | Consumer Cyclical |

Total Holdings 91

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 27.53 years.

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

Net Expense: The fund's expense ratio of 0.69 is 33.01% lower than the Foreign Large Growth category average.

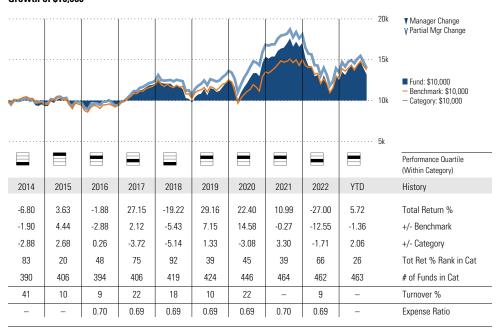
Morningstar Investment Management LLC Analysis

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.

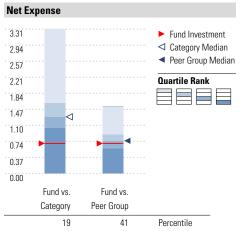
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000







160/392 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 Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -6.14 | _ | -7.10 |
| Beta | 1.09 | _ | 1.00 |
| R-Squared | 86.57 | _ | 85.01 |
| Standard Deviation | 21.28 | 18.23 | 19.94 |
| Sharpe Ratio | -0.02 | 0.28 | -0.08 |
| Tracking Error | 7.96 | - | 7.79 |
| Information Ratio | -0.79 | - | -0.96 |
| Up Capture Ratio | 101.03 | - | 87.36 |
| Down Capture Ratio | 128.39 | - | 117.78 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 27.11 | 13.87 | 22.08 |
| Price/Book Ratio | 4.74 | 1.69 | 3.45 |
| Geom Avg Mkt Cap \$B | 41.32 | 47.39 | 61.22 |
| ROE | 26.15 | 18.84 | 22.50 |



87/471

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth N

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

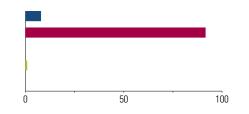
| 1. / | | | |
|------|----|----|-------|
| 2 | 13 | 61 | Large |
| 0 | 13 | 12 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

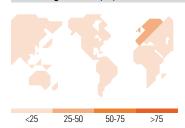
Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.62 |
| Cash | 0.73 | 2.25 |
| Bonds | 0.00 | 0.04 |
| Non-US Stocks | 91.52 | 89.86 |
| US Stocks | 7.75 | 7.23 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | | Bencl | nmark | Cate | gory Ave | erage | _ | |
|----------|------------------------|-------|-------|-------|-------|----|---------------------------|-------|-----------|----------|-------|---|--|
| Ն | Cyclical | 33.48 | 39.46 | 36.15 | | | | | | | | | |
| ė. | Basic Materials | 3.04 | 7.36 | 6.50 | | 0 | • | | | | | | |
| A | Consumer Cyclical | 23.85 | 11.35 | 14.91 | | | | | | | | | |
| , | Financial Services | 6.59 | 18.20 | 14.36 | | | | 0 | 7 | | | | |
| æ | Real Estate | 0.00 | 2.55 | 0.38 | 0 | | | | | | | | |
| M | Sensitive | 40.30 | 33.86 | 40.29 | | | | | | | | | |
| | Communication Services | 3.89 | 4.13 | 3.19 | | ľ, | | | | | | | |
| ð | Energy | 3.31 | 4.62 | 3.01 | | • | | | | | | | |
| Ģ | Industrials | 18.96 | 16.35 | 17.23 | | | | - : ' | (= | | | | |
| | Technology | 14.14 | 8.76 | 16.86 | | | 7 | | | | | | |
| → | Defensive | 26.24 | 26.68 | 23.57 | | | | | | | | | |
| - | Consumer Defensive | 10.12 | 9.95 | 8.87 | | | | | | | | | |
| ٠ | Healthcare | 16.12 | 13.58 | 13.85 | | | | | | | | | |
| • | Utilities | 0.00 | 3.15 | 0.85 | i[] " | | | | | | | | |

World Regions % Equity 09-30-2023



| Greater Asia | Fund % 15.47 | Cat % 27.04 | |
|------------------|-----------------|----------------|--|
| Japan | 7.61 | 11.60 | |
| Australasia | 2.15 | 1.55 | |
| Asia-4 Tigers | 1.05 | 6.63 | |
| Asia-ex 4 Tigers | 4.66 | 7.26 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 12.57 | Cat % 14.91 | Greater Europe | Fund % 71.98 | Cat % 58.05 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 12.57 | 12.77 | United Kingdom | 25.46 | 12.35 | Developed Markets | 95.34 |
| Central/Latin | 0.00 | 2.14 | W euro-ex UK | 46.52 | 45.17 | Emerging Markets | 4.66 |
| | | | Emrgng Europe | 0.00 | 0.04 | Not Available | 0.00 |
| | | | Africa | 0.00 | 0.49 | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------------------|-------------|--------------|--------------|--------------------|
| → Novo Nordisk A/S Class B | 4.71 | 4.71 | _ | Healthcare |
| LVMH Moet Hennessy Louis Vuitton SE | 3.61 | 8.32 | _ | Consumer Cyclical |
| Reliance Industries Ltd | 3.07 | 11.40 | _ | Energy |
| Compass Group PLC | 2.89 | 14.29 | _ | Consumer Cyclical |
| Epiroc Ab | 2.86 | 17.15 | - | _ |
| London Stock Exchange Group PLC | 2.75 | 19.91 | _ | Financial Services |
| ASML Holding NV | 2.72 | 22.63 | _ | Technology |
| → Hermes International SA | 2.66 | 25.29 | _ | Consumer Cyclical |
| Flutter Entertainment PLC | 2.58 | 27.87 | _ | Consumer Cyclical |
| Dollarama Inc | 2.51 | 30.38 | 18.42 | Consumer Defensive |

Total Holdings 85



MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002 Bradford Mak since 06-2021

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 21.51 years.

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

Net Expense: The fund's expense ratio of 0.5 is 46.81% 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

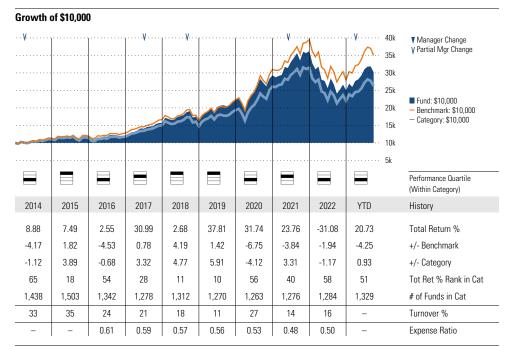
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

Morningstar Category

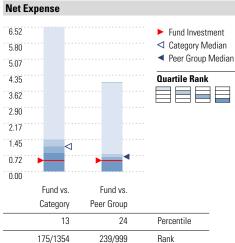
Large Growth

Morningstar Index

Russell 1000 Growth TR USD







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -3.82 | _ | -3.72 |
| Beta | 0.95 | _ | 0.97 |
| R-Squared | 97.31 | _ | 91.78 |
| Standard Deviation | 20.07 | 20.81 | 21.20 |
| Sharpe Ratio | 0.17 | 0.37 | 0.20 |
| Tracking Error | 3.44 | _ | 6.04 |
| Information Ratio | -1.27 | _ | -0.75 |
| Up Capture Ratio | 88.96 | _ | 87.74 |
| Down Capture Ratio | 101.78 | _ | 100.10 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 36.83 | 32.24 | 30.95 |
| Price/Book Ratio | 8.45 | 10.54 | 7.97 |
| Geom Avg Mkt Cap \$B | 334.81 | 399.08 | 418.79 |
| ROE | 31.68 | 39.31 | 33.78 |
| | | | |

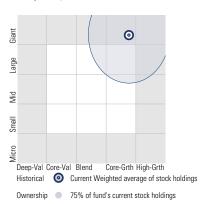




MFS Growth R6 MFEKX

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

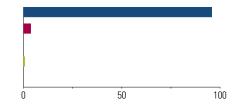
| 0 | 20 | 66 | Large |
|---|----|----|-------|
| 0 | 4 | 10 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.99 |
| Cash | 0.63 | 1.11 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 3.62 | 4.78 |
| US Stocks | 95.75 | 93.10 |
| Asset Class | Net % | Cat% |
| | | |

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

| Materials Imer Cyclical cial Services | 28.38 5.36 10.49 10.97 | 23.62 0.63 15.96 | 25.76 1.32 14.39 | Fund | - | Benchr | mark [| Cate | gory A | veraç | je | | | |
|--|-------------------------------|------------------------|------------------------|----------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Materials Imer Cyclical Isial Services | 5.36 10.49 | 0.63 15.96 | 1.32 | j | | | | | | | | | | |
| mer Cyclical cial Services | 10.49 | 15.96 | | | | | | | | | | | | |
| cial Services | | | 14.39 | | | | | | | | | | | |
| | 10.97 | 0.10 | | | | | | | | | | | | |
| state | | 6.13 | 8.77 | | | | | | | | | | | |
| | 1.56 | 0.90 | 1.28 | İ | | | | | | | | | | |
| ive | 60.00 | 61.09 | 56.78 | | | | | | | | | | | |
| nunication Services | 13.00 | 11.32 | 10.17 | | | | | | | | | | | |
| у | 0.53 | 0.55 | 1.51 | 10 | | | | | | | | | | |
| rials | 7.52 | 5.35 | 6.25 | |) | | | | | | | | | |
| ology | 38.95 | 43.87 | 38.85 | | | | | | | | * | | | |
| sive | 11.63 | 15.30 | 17.45 | | | | | | | | | | | |
| mer Defensive | 1.23 | 4.27 | 3.41 | I | | | | | | | | | | |
| ncare | 10.40 | 10.97 | 13.64 | | | | | | | | | | | |
| .00.0 | 0.00 | 0.06 | 0.40 | Ĭ | | | | | | | | | | |
| าก | care | | | | care 10.40 10.97 13.64 | care 10.40 10.97 13.64 | care 10.40 10.97 13.64 | pare 10.40 10.97 13.64 | sare 10.40 10.97 13.64 | care 10.40 10.97 13.64 | pare 10.40 10.97 13.64 |

| op 15 Holdings as of 09-30-2023 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Microsoft Corp | 13.43 | 13.43 | 32.51 | Technology |
| Alphabet Inc Class A | 6.22 | 19.65 | 48.32 | Communication Svc |
| Apple Inc | 6.22 | 25.87 | 32.32 | Technology |
| Amazon.com Inc | 5.95 | 31.82 | 51.33 | Consumer Cyclical |
| NVIDIA Corp | 5.80 | 37.63 | 197.74 | Technology |
| Mastercard Inc Class A | 3.72 | 41.35 | 14.35 | Financial Services |
| Ð Meta Platforms Inc Class A | 3.66 | 45.01 | 149.47 | Communication Svc |
| Visa Inc Class A | 3.12 | 48.12 | 11.36 | Financial Services |
| Vulcan Materials Co | 1.85 | 49.97 | 16.10 | Basic Materials |
| Boston Scientific Corp | 1.84 | 51.81 | 14.11 | Healthcare |
| Verisk Analytics Inc | 1.71 | 53.52 | 34.49 | Industrials |
| MSCI Inc | 1.68 | 55.19 | 11.19 | Financial Services |
| Alphabet Inc Class C | 1.67 | 56.86 | 48.60 | Communication Svc |
| Vertex Pharmaceuticals Inc | 1.63 | 58.49 | 20.42 | Healthcare |
| Cadence Design Systems Inc | 1.55 | 60.04 | 45.85 | Technology |

Total Holdings 73



MFS Mid Cap Growth R6 OTCKX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.87 years.

Net Expense: The fund's expense ratio of 0.66 is 37.74% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

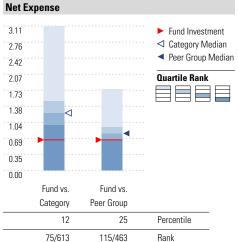
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 5 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 2-Basic | 02-15-2022 |

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 15k - Category: \$10,000 10k 5k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 8.95 4.60 4.75 26.39 1.21 37.93 35.80 14.17 -28.29 7.44 Total Return % -2.95 4.80 -2.58 1.12 5.96 2.46 0.21 1.44 -1.57 -2.44 +/- Benchmark 7.86 1.95 5.55 -1.28 2.48 5.41 -3.46 1.12 -0.50 -0.57 +/- Category 32 9 55 31 9 17 40 46 60 57 Tot Ret % Rank in Cat 684 603 610 603 608 # of Funds in Cat 657 621 607 599 609 59 37 43 30 33 21 34 23 21 30 Turnover % 0.87 0.84 0.81 0.74 0.69 0.65 0.65 0.65 Expense Ratio





| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -1.94 | - | -1.41 |
| Beta | 0.91 | _ | 0.98 |
| R-Squared | 93.01 | _ | 90.19 |
| Standard Deviation | 19.90 | 21.11 | 22.04 |
| Sharpe Ratio | 0.02 | 0.13 | 0.07 |
| Tracking Error | 5.60 | _ | 6.86 |
| Information Ratio | -0.39 | _ | -0.38 |
| Up Capture Ratio | 92.74 | _ | 96.49 |
| Down Capture Ratio | 100.20 | _ | 102.58 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 29.33 | 26.49 | 27.73 |
| Price/Book Ratio | 5.38 | 7.98 | 5.01 |
| Geom Avg Mkt Cap \$B | 24.74 | 21.22 | 20.35 |
| ROE | 20.80 | 22.49 | 15.69 |



MFS Mid Cap Growth R6 OTCKX

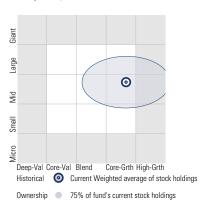
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

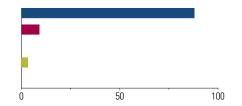
| -quit, | | | |
|--------|----|----|-------|
| 0 | 4 | 19 | Large |
| 3 | 29 | 39 | MIG |
| 0 | 4 | 2 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.64 |
| Cash | 3.12 | 1.74 |
| Bonds | 0.00 | 0.11 |
| Non-US Stocks | 8.99 | 4.04 |
| US Stocks | 87.89 | 93.49 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Ben | chma | rk [| Categ | jory Av | /erage | | |
|----------|------------------------|-------|-------|-------|------|---|-----|------|------|-------|---------|--------|--|--|
| ŀ | Cyclical | 26.69 | 23.46 | 27.40 | | | | | | | | | | |
| ů. | Basic Materials | 2.93 | 0.90 | 2.45 | | | | | | | | | | |
| Д | Consumer Cyclical | 12.61 | 12.36 | 13.04 | | | | | | | | | | |
| ÷ | Financial Services | 8.72 | 8.56 | 8.92 | | | | | | | | | | |
| à | Real Estate | 2.43 | 1.64 | 2.99 | | | | | | | | | | |
| M | Sensitive | 54.89 | 52.20 | 49.61 | | | | | | | | | | |
| ₫ | Communication Services | 3.80 | 3.54 | 3.47 | | | | | | | | | | |
| ð | Energy | 2.63 | 4.19 | 2.81 | | | | | | | | | | |
| Ф | Industrials | 23.06 | 18.06 | 16.51 | | | | | Y : | | | | | |
| | Technology | 25.40 | 26.41 | 26.82 | | | | | | | | | | |
| → | Defensive | 18.42 | 24.35 | 23.00 | | | | | | | | | | |
| = | Consumer Defensive | 1.67 | 3.14 | 2.71 | | | | | | | | | | |
| ٠ | Healthcare | 16.75 | 20.77 | 19.68 | | | | | | | | | | |
| • | Utilities | 0.00 | 0.44 | 0.61 | ıÖ | | | | | | | | | |

| Top 15 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Currency Cash CASH_USD | 3.11 | 3.11 | _ | _ |
| | 3.08 | 6.19 | 21.77 | Financial Services |
| | 3.07 | 9.26 | 31.50 | Technology |
| ⊕ Verisk Analytics Inc | 2.91 | 12.17 | 34.49 | Industrials |
| ○ Cadence Design Systems Inc | 2.84 | 15.02 | 45.85 | Technology |
| | 2.78 | 17.79 | 6.29 | Industrials |
| → MSCI Inc | 2.52 | 20.31 | 11.19 | Financial Services |
| ∀ulcan Materials Co | 2.43 | 22.74 | 16.10 | Basic Materials |
| Steris PLC | 2.41 | 25.15 | 19.60 | Healthcare |
| ○ Copart Inc | 2.04 | 27.19 | 41.53 | Industrials |
| Synopsys Inc | 1.97 | 29.16 | 43.75 | Technology |
| → ASM International NV | 1.95 | 31.12 | - | Technology |
| ○ CoStar Group Inc | 1.95 | 33.06 | -0.50 | Real Estate |
| ⊖ Howmet Aerospace Inc | 1.93 | 34.99 | 17.66 | Industrials |
| ○ Constellation Software Inc | 1.81 | 36.80 | 34.82 | Technology |

Total Holdings 97



PGIM Jennison Small Company R6 PJSQX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

Quantitative Screens

Performance: The fund has finished in the Small 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 9.85 years.

× Style: The fund has landed in its primary style box — Small Growth — 11.76 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.71 is 38.79% lower than the Small Growth category average.

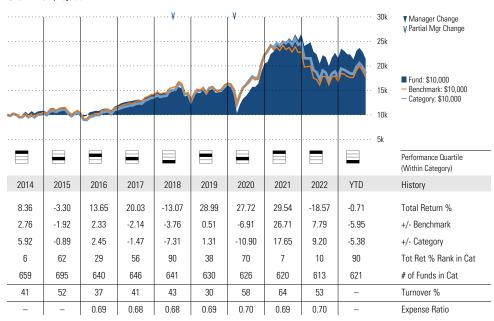
Morningstar Investment Management LLC Analysis

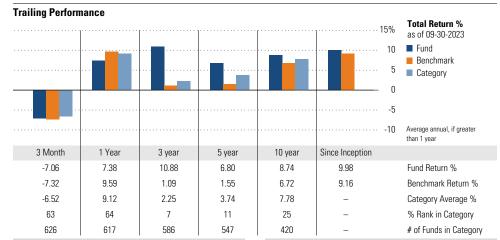
This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy.

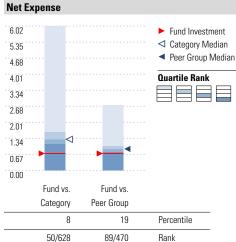
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 9.42 | _ | 0.22 |
| Beta | 0.81 | _ | 0.92 |
| R-Squared | 84.29 | _ | 89.86 |
| Standard Deviation | 20.29 | 22.93 | 22.32 |
| Sharpe Ratio | 0.51 | 0.07 | 0.07 |
| Tracking Error | 9.12 | _ | 7.45 |
| Information Ratio | 1.07 | _ | -0.01 |
| Up Capture Ratio | 102.59 | _ | 94.65 |
| Down Capture Ratio | 71.78 | _ | 94.64 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.54 | 20.11 | 24.88 |
| Price/Book Ratio | 2.35 | 3.83 | 3.93 |
| Geom Avg Mkt Cap \$B | 4.83 | 2.75 | 5.46 |
| ROE | 13.85 | 9.52 | 14.27 |
| | | | |



PGIM Jennison Small Company R6 PJSQX

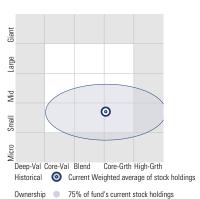
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown Equity

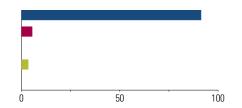
| 1. / | | | |
|------|----|----|-------|
| 0 | 0 | 0 | Large |
| 4 | 17 | 14 | Mid |
| 14 | 34 | 18 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.21 |
| Cash | 3.34 | 2.44 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 5.36 | 4.65 |
| US Stocks | 91.30 | 91.66 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | | ▼ Ben | chmar | k [] (| ategor | y Avera | age | | |
|----------|------------------------|-------|-------|-------|------|---|-------|-------|--------|--------|---------|-----|--|--|
| b | Cyclical | 39.49 | 21.85 | 24.20 | | | | | | | | | | |
| i. | Basic Materials | 4.68 | 4.54 | 3.06 | | i | | | | | | | | |
| 4 | Consumer Cyclical | 13.53 | 10.51 | 11.41 | | | | | | | | | | |
| , | Financial Services | 13.16 | 5.19 | 7.41 | | | | | | | | | | |
| ŧ | Real Estate | 8.12 | 1.61 | 2.32 | | | | | | | | | | |
| M | Sensitive | 40.25 | 49.92 | 48.57 | | | | | | | | | | |
| | Communication Services | 0.00 | 1.93 | 1.58 | [| | | | | | | | | |
| • | Energy | 6.63 | 5.13 | 3.72 | | | | | | | | | | |
| Ģ | Industrials | 18.84 | 18.17 | 18.92 | | | | | | | | | | |
| 1 | Technology | 14.78 | 24.69 | 24.35 | | | | | | | | | | |
| → | Defensive | 20.26 | 28.21 | 27.22 | | | | | | | | | | |
| | Consumer Defensive | 5.15 | 4.71 | 4.65 | | Ú | | | | | | | | |
| ٠ | Healthcare | 12.11 | 21.89 | 21.71 | | | | | | | | | | |
| • | Utilities | 3.00 | 1.61 | 0.86 | | | | | | | | | | |

| N. | 0/ 11 . 1 | 0 1 :: 0/ | VITO D | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 3.02 | 3.02 | _ | _ |
| Targa Resources Corp | 2.52 | 5.54 | 18.46 | Energy |
| Gaming and Leisure Properties Inc | 2.25 | 7.79 | -7.91 | Real Estate |
| Kirby Corp | 1.96 | 9.75 | 28.67 | Industrials |
| Trinity Industries Inc | 1.93 | 11.67 | -15.02 | Industrials |
| ⊖ Performance Food Group Co | 1.90 | 13.58 | 0.80 | Consumer Defensive |
| Universal Display Corp | 1.87 | 15.44 | 46.28 | Technology |
| ⊕ Molina Healthcare Inc | 1.84 | 17.29 | -0.71 | Healthcare |
| WEX Inc | 1.67 | 18.96 | 14.93 | Technology |
| Constellium SE Class A | 1.63 | 20.59 | 53.85 | Basic Materials |
| Chord Energy Corp Ordinary Shares - New | 1.61 | 22.20 | 25.32 | Energy |
| Sprout Social Inc Class A | 1.59 | 23.79 | -11.65 | Technology |
| Axis Capital Holdings Ltd | 1.58 | 25.36 | 6.50 | Financial Services |
| ⊖ Paycom Software Inc | 1.51 | 26.87 | -16.21 | Technology |
| ⊕ On Holding AG | 1.49 | 28.36 | _ | Consumer Cyclical |

Total Holdings 121



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 4.92 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.99 is 5.71% lower than the Commodities Broad Basket category average.

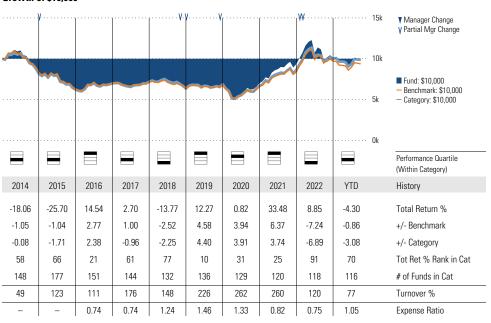
Morningstar Investment Management LLC Analysis

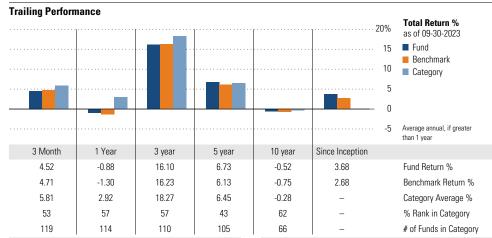
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

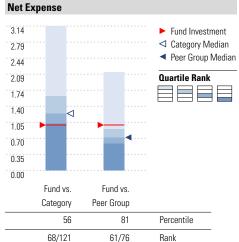
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 06-30-2023 |

Growth of \$10,000







| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -1.71 | _ | 1.67 |
| Beta | 1.12 | _ | 0.99 |
| R-Squared | 96.30 | - | 87.55 |
| Standard Deviation | 18.27 | 15.98 | 16.87 |
| Sharpe Ratio | 0.79 | 0.89 | 0.92 |
| Tracking Error | 4.02 | - | 5.47 |
| Information Ratio | -0.03 | - | 0.11 |
| Up Capture Ratio | 107.90 | - | 101.07 |
| Down Capture Ratio | 115.74 | _ | 93.74 |
| | | | |

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



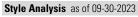
PIMCO Commodity Real Ret Strat Instl PCRIX

Asset Allocation as of 09-30-2023

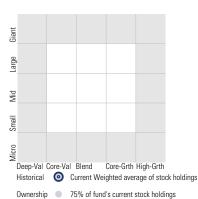
Morningstar Category Commodities Broad Basket

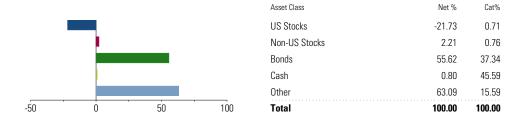
Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





Style Breakdown Equity



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

| | | Fund | Bmark | Cat | Fund | | ▼ Be | nchma | ırk [| Cate | jory Av | erage | | | | |
|--------------|------------------------|------|-------|-------|------|---|------|-------|-------|------|---------|-------|----|----|----|----|
| Դ | Cyclical | - | - | 44.68 | | | | | | | | | | | | |
| æ. | Basic Materials | _ | _ | 44.68 | | | | | | | | | | | | |
| A | Consumer Cyclical | _ | _ | 0.00 | Ô | | | | | | | | | | | |
| , | Financial Services | _ | _ | 0.00 | | | | | | | | | | | | |
| ŵ | Real Estate | _ | _ | 0.00 | | | | | | | | | | | | |
| W | Sensitive | - | - | 51.07 | | | | | | | | | | | | |
| | Communication Services | _ | _ | 0.00 | ĺ | | | | | | | | | | | |
| • | Energy | _ | _ | 48.94 | | | | | | | | | | | | |
| Ф | Industrials | _ | _ | 2.13 | | | | | | | | | | | | |
| | Technology | _ | _ | 0.00 | j | | | | | | | | | | | |
| — | Defensive | - | - | 4.26 | |] | | | | | | | | | | |
| Ħ | Consumer Defensive | _ | _ | 4.26 | | | | | | | | | | | | |
| + | Healthcare | _ | _ | 0.00 | į | | | | | | | | | | | |
| • | Utilities | _ | _ | 0.00 | Ô | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| → Thai Union Group Public Company Limited Future Sept 23 | 26.06 | 26.06 | _ | _ |
| ⊖ Euro Schatz Future Sept 23 | 19.30 | 45.36 | - | _ |
| ⊕ US 5 Year Note (CBT) Sept13 | 15.39 | 60.75 | _ | _ |
| ⊕ Pimco Cayman Cmdty Fd Ltd Instl | 12.50 | 73.25 | _ | _ |
| → United States Treasury Notes 0.125% | 12.19 | 85.44 | - | - |
| → US 10 Year Note (CBT) Sept13 | 10.06 | 95.50 | _ | _ |
| ⊕ United States Treasury Notes 1.625% | 9.81 | 105.30 | _ | _ |
| → EUROPEAN MONETARY UNION EURO Sold | 9.56 | 114.86 | - | _ |
| ⇒ EUROPEAN MONETARY UNION EURO Purchased | 9.56 | 124.42 | _ | _ |
| ⊖ US Treasury Bond Future Sept 23 | 9.16 | 133.59 | - | - |
| ⊕ TRS R 5.24/91282CDC2 MYC | 9.16 | 142.75 | _ | _ |
| ⊕ United States Treasury Notes 0.125% | 8.66 | 151.41 | _ | _ |
| → TRS R 5.24/912828YL8 MYC | 6.13 | 157.53 | - | _ |
| → TRS R 5.24/912828ZJ2 MYC | 5.96 | 163.49 | - | _ |
| ☼ Offset: Unsettled Trades | 5.57 | 169.06 | _ | _ |

Total Holdings 802



PIMCO Income Insti PIMIX

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 16.52 years.

Style Consistency is not calculated for Fixed Income funds.

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

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.

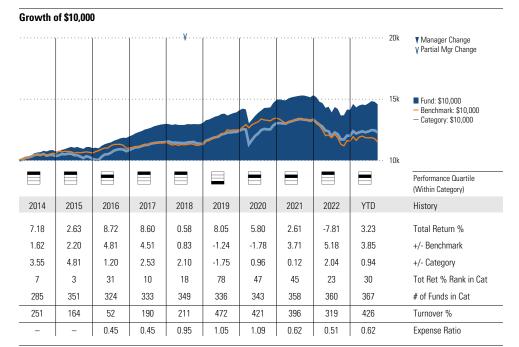
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 08-31-2023 |

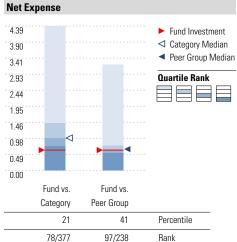
Morningstar Category
Multisector Bond

Morningstar Index

ctor Bond Bloomberg US Universal TR USD







| • | | | |
|--------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 4.67 | _ | 3.21 |
| Beta | 0.84 | _ | 0.78 |
| R-Squared | 80.17 | _ | 68.44 |
| Standard Deviation | 5.77 | 6.17 | 5.81 |
| Sharpe Ratio | -0.21 | -1.08 | -0.40 |
| Tracking Error | 2.76 | _ | 3.69 |
| Information Ratio | 1.94 | _ | 1.16 |
| Up Capture Ratio | 109.80 | _ | 92.20 |
| Down Capture Ratio | 54.17 | _ | 55.86 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 4.01 | 4.55 | 4.43 |
| Avg Eff Maturity | 5.78 | 7.69 | 7.23 |



PIMCO Income Insti PIMIX

Style Analysis as of 09-30-2023
Style Breakdown
Fixed Income

Quality

Given the state of the st

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 58.86 | 67.64 | 22.57 |
| AA | 5.30 | 3.23 | 3.57 |
| A | 3.36 | 10.03 | 8.60 |
| BBB | 11.99 | 10.89 | 21.91 |
| BB | 8.89 | 3.19 | 19.49 |
| В | 3.98 | 3.64 | 12.39 |
| Below B | 7.62 | 1.38 | 4.32 |
| Not Rated | 0.00 | 0.00 | 7.16 |
| | | | |

Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 09-30-2023 Asset Class Net % Cat% US Stocks 1.48 1.20 Non-US Stocks -1.39 0.16 Bonds 221.73 89.79 Cash -122.08 6.58 Other 0.26 2.27 -100 -50 50 100 150 200 250 Total 100.00 100.00

Morningstar Category

Morningstar Index

| | Fund | Bmark | Cat | Fund | ▼ Ren | chmark | Categ | orv Aver | ane | | | |
|----------------------------|-------|---------|-------|------|-------|-----------|----------|----------|-----|---|-----|---|
| Government | 42.66 | Dillark | 27.98 | Tunu | DCII | Chilliank | [] Outog | ory Aver | ago | | _ | |
| Treasury | 1.66 | _ | 9.52 | | | | | | | | | • |
| Inflation – Protected | 1.97 | _ | 0.74 | î | U | | | | | | | |
| | 0.02 | | 0.74 | | | | | | | | | |
| Agency/Quasi Agency | | _ | | [] | | 1 | , : | | | | _ : | |
| Other Government Related | 39.01 | _ | 17.11 | | | | J | - : | -:- | - | | |
| Corporate | 2.83 | _ | 34.47 | | | | | | _ : | Щ | | |
| Corporate Bond | 2.20 | _ | 28.76 | | | | | | | | | |
| Bank Loan | 0.62 | _ | 3.29 | | | | | | | | | |
| Convertible | 0.01 | - | 0.78 | 10 | | | | | | | | |
| Preferred | 0.00 | _ | 1.64 | | | | | | | | | |
| Securitized | 18.73 | - | 22.98 | | | | | | | | | |
| Agency MBS Pass-Through | 10.30 | _ | 6.64 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.02 | | | | | | | | | |
| Agency MBS CMO | 0.14 | _ | 1.98 | i [| | | | | | | | |
| Non-Agency Residential MBS | 3.14 | _ | 1.76 | | | | | | | | | |
| Commercial MBS | 0.20 | _ | 2.15 | i | | | | | | | | |
| Asset-Backed | 4.95 | _ | 10.43 | | 1 | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | ĺ | | | | | | | | |
| Municipal | 0.01 | _ | 0.34 | 0 | | | | | | | | |
| Cash & Equivalents | 27.60 | _ | 6.96 | | | | | | | | | |
| Other | 7.99 | _ | 7.27 | | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ☆ Offset: Unsettled Trades | _ | 40.63 | 40.63 | _ |
| ⊕ RFR USD SOFR/5.10000 05/22/23-1Y LCH Pay | 05-2024 | 33.49 | 74.12 | _ |
| | | | | |
| ⊕ RFR USD SOFR/5.10000 05/22/23-1Y LCH Receive | 05-2024 | 33.40 | 107.52 | _ |
| ⊕ RFR USD SOFR/5.40000 06/06/23-1Y LCH Receive | 06-2024 | 19.71 | 127.23 | _ |
| ⊕ RFR USD S0FR/5.40000 06/06/23-1Y LCH Pay | 06-2024 | 19.71 | 146.94 | _ |
| ⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay | 05-2025 | 17.27 | 164.21 | _ |
| ⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive | 05-2025 | 17.16 | 181.37 | _ |
| ☆ Cash Offset | _ | 13.42 | 194.79 | _ |
| ⊕ RFRF USD SF+26.161/1.270 11/04/22-1Y LCH Pay | 11-2023 | 12.63 | 207.42 | _ |
| | 08-2023 | 12.63 | 220.06 | _ |

Total Holdings 8508



PIMCO International Bond (USD-Hdg) Instl PFORX

Growth of \$10,000

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 9.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.63 is 14.86% lower than the Global Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 08-31-2023 |

Tok Performance Quartile

| | | | | | | | | | | (Within Category) |
|-------|-------|------|-------|------|-------|-------|-------|-------|------|-----------------------|
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | History |
| 11.16 | 0.40 | 7.03 | 3.52 | 2.63 | 7.34 | 6.15 | -1.67 | -9.84 | 3.31 | Total Return % |
| 5.19 | -0.15 | 4.38 | -0.02 | 2.62 | -1.38 | -1.36 | -0.13 | 3.17 | 4.52 | +/- Benchmark |
| 5.25 | 0.45 | 2.90 | -0.21 | 1.95 | -1.39 | -0.02 | 0.22 | 2.80 | 1.78 | +/- Category |
| 1 | 34 | 1 | 44 | 9 | 74 | 50 | 41 | 14 | 16 | Tot Ret % Rank in Cat |
| 79 | 80 | 74 | 88 | 108 | 115 | 118 | 117 | 122 | 123 | # of Funds in Cat |
| 175 | 317 | 313 | 252 | 154 | 202 | 333 | 520 | 334 | 446 | Turnover % |

0.60

0.55

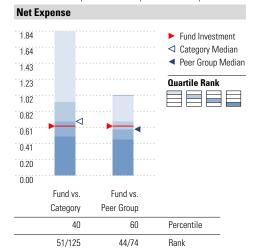
0.52

0.51

0.63

Expense Ratio

Trailing Performance Total Return % as of 09-30-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year Fund Return % -0.24 4.22 -2.21 1.00 2.99 6.13 -3.23 0.64 -5.21 0.10 1.13 6.50 Benchmark Return % -1.30 2 56 -3.86 0.21 1.33 Category Average % 11 19 10 17 % Rank in Category 124 122 114 105 66 # of Funds in Category



0.50

0.50

0.56

| 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 | 0.82 | _ | 0.33 |
| Beta | 0.58 | _ | 0.82 |
| R-Squared | 69.07 | _ | 79.52 |
| Standard Deviation | 4.30 | 6.20 | 5.70 |
| Sharpe Ratio | -0.98 | -1.16 | -1.06 |
| Tracking Error | 3.55 | _ | 3.02 |
| Information Ratio | 0.84 | _ | 0.44 |
| Up Capture Ratio | 61.42 | _ | 85.16 |
| Down Capture Ratio | 52.17 | - | 80.82 |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.10 | 4.43 | 5.90 |
| Avg Eff Maturity | 7.33 | _ | 7.58 |



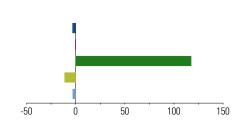
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index Bloomberg US Agg Bond TR USD



Duration





Asset Allocation as of 09-30-2023

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | -3.15 | 0.00 |
| Non-US Stocks | -0.21 | 0.00 |
| Bonds | 117.44 | 96.60 |
| Cash | -11.18 | 3.35 |
| Other | -2.92 | 0.04 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 52.86 | 3.53 | 43.26 |
| AA | 16.62 | 74.59 | 16.10 |
| A | 16.00 | 10.82 | 19.14 |
| BBB | 11.32 | 8.32 | 20.17 |
| BB | 1.25 | 0.28 | 4.86 |
| В | 0.31 | 0.00 | 1.22 |
| Below B | 1.64 | 0.00 | 0.45 |
| Not Rated | 0.00 | 2.46 | -5.21 |
| | | | |

| Sector Weighting as of 09- | | | | | | | | _ | | | | | | | |
|-----------------------------------|-------|-------|-------|------|---|------|--------|--------|-------|---------|--------|----|----|----|----|
| | Fund | Bmark | Cat | Fund | d | ▼ Be | enchma | ark [] | Cateo | jory Av | verage | | | | |
| Government | 43.16 | - | 53.85 | | | | | | | | | | | | |
| Treasury | 8.78 | _ | 37.79 | | | | | | | | | | | | |
| Inflation – Protected | 0.99 | - | 1.65 | | | | | | | | | | | | |
| Agency/Quasi Agency | 0.25 | _ | 4.93 | i i | | | | | | | | | | | |
| Other Government Related | 33.14 | _ | 9.48 | | | | | | | | | | | | |
| Corporate | 1.71 | _ | 13.47 | | | | | | | | | | | | |
| Corporate Bond | 1.60 | _ | 13.32 | | | | | | | | | | | | |
| Bank Loan | 0.11 | _ | 0.15 | | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.00 | | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | | | | | | | |
| Securitized | 11.00 | _ | 6.44 | | | | | | | | | | | | |
| Agency MBS Pass-Through | 6.64 | _ | 3.62 | | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | | | | |
| Agency MBS CMO | 0.01 | _ | 0.54 | | | | | | | | | | | | |
| Non-Agency Residential MBS | 1.41 | _ | 0.20 | | | | | | | | | | | | |
| Commercial MBS | 0.15 | _ | 0.17 | | | | | | | | | | | | |
| Asset-Backed | 2.04 | _ | 1.54 | | | | | | | | | | | | |
| Covered Bond | 0.75 | _ | 0.37 | 0 | | | | | | | | | | | |
| Municipal | 0.03 | _ | 0.07 | | | | | | | | | | | | |
| Cash & Equivalents | 29.74 | _ | 21.14 | | | | | | | | | | | | |
| Other | 14.35 | _ | 5.04 | | | | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| Ø Offset: Unsettled Trades | _ | 26.13 | 26.13 | _ |
| ⊕ IRS EUR 3.00000 09/20/23-5Y LCH Pay | 09-2028 | 23.18 | 49.31 | _ |
| ⊕ IRS EUR 3.00000 09/20/23-5Y LCH Receive | 09-2028 | 22.96 | 72.26 | - |
| ⊕ IRS EUR 3.00000 09/20/23-10Y LCH Receive | 09-2033 | 15.09 | 87.36 | - |
| ⊕ IRS EUR 3.00000 09/20/23-10Y LCH Pay | 09-2033 | 15.07 | 102.43 | - |
| ☼ Cash Offset | _ | 14.85 | 117.28 | _ |
| ⊕ Pimco Fds | 08-2023 | 10.61 | 127.89 | _ |
| ⊕ OIS CAD CAONREPO/3.50000 05/10/24-1Y LCH Pay | 05-2025 | 10.38 | 138.28 | - |
| ⊕ OIS CAD CAONREPO/3.50000 05/10/24-1Y LCH Receive | 05-2025 | 10.28 | 148.55 | _ |
| ⊝ Euro Bobl Future Sept 23 | 09-2023 | 10.14 | 158.69 | _ |

Total Holdings 1673



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Expense Ratio

Portfolio Manager(s)

Donald Butler since 04-2016 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 7.43 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 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

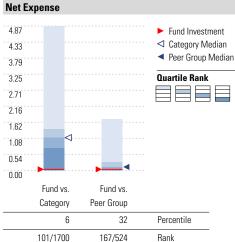
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 15k - Category: \$10,000 10k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.64 1.36 11.93 21.79 -4.43 31.46 18.37 28.66 -18.15 13.04 Total Return % -0.02 -0.05 -0.03 -0.05 -0.03 -0.04 -0.03 -0.03 -0.05 -0.04 +/- Benchmark 2.43 1.84 2.68 1.56 1.35 2.68 2.54 2.59 -1.19 3.18 +/- Category 18 20 27 29 27 24 38 23 52 25 Tot Ret % Rank in Cat 1,534 1,600 1,496 1,504 1,502 1,545 1,581 # of Funds in Cat 1.502 1,485 1,520 3 3 4 3 4 4 4 2 2 Turnover %



0.04

0.04

0.04



0.04

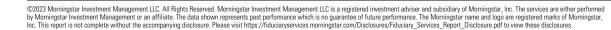
0.04

0.04

0.04

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.04 | _ | -0.66 |
| Beta | 1.00 | _ | 0.95 |
| R-Squared | 100.00 | _ | 94.61 |
| Standard Deviation | 17.85 | 17.85 | 17.40 |
| Sharpe Ratio | 0.51 | 0.52 | 0.45 |
| Tracking Error | 0.01 | _ | 3.74 |
| Information Ratio | -4.76 | _ | -1.15 |
| Up Capture Ratio | 99.93 | _ | 93.16 |
| Down Capture Ratio | 100.07 | _ | 95.77 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 22.41 | 22.40 | 22.25 |
| Price/Book Ratio | 3.99 | 3.98 | 4.46 |
| Geom Avg Mkt Cap \$B | 228.88 | 228.69 | 275.77 |
| ROE | 30.78 | 30.76 | 29.52 |
| | | | |





Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 09-30-2023

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

Net %

99.09

0.54

0.00

0.37

0.00

100.00

Cat%

95.33

2.48

0.15

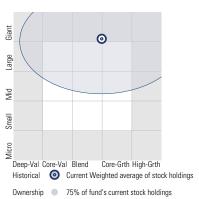
0.71

1.34

100.00

Style Analysis as of 09-30-2023

Morningstar Style Box™



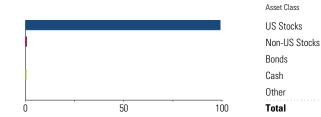
Style Breakdown

Equity

| . , | | | |
|-------|-------|--------|-------|
| 16 | 33 | 34 | Large |
| 6 | 8 | 3 | Mid |
| 0 | 0 | 0 | Small |
| Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10



| | Fund | Bmark | Cat | Fund | Benchmark | Catego | ry Avera | ge |
|------------------------|-------|-------|-------|------|-------------------------------|----------|----------|----|
| → Cyclical | 27.43 | 27.45 | 27.95 | | | | | |
| Basic Materials | 2.24 | 2.23 | 2.85 | | | | | |
| Consumer Cyclical | 10.78 | 10.77 | 10.13 | | 0 | | | |
| Financial Services | 11.97 | 12.01 | 12.82 | | | | | |
| Real Estate | 2.44 | 2.44 | 2.15 | | | | | |
| Sensitive | 50.40 | 50.38 | 48.85 | | | | | |
| Communication Services | 8.81 | 8.81 | 7.72 | | | | | |
| Energy | 4.43 | 4.42 | 3.99 | 0 | _ : : | | | |
| Industrials | 8.28 | 8.29 | 10.30 | | | | _ | |
| Technology | 28.88 | 28.86 | 26.84 | | | | | |
| → Defensive | 22.17 | 22.17 | 23.21 | | | <u> </u> | | |
| Consumer Defensive | 6.52 | 6.53 | 6.73 | | | | | |
| Healthcare | 13.22 | 13.21 | 14.16 | | | | | |
| Utilities | 2.43 | 2.43 | 2.32 | | | | | |

| Top 15 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Apple Inc | 7.35 | 7.35 | 32.32 | Technology |
| ⊕ Microsoft Corp | 6.45 | 13.81 | 32.51 | Technology |
| ⊕ Amazon.com Inc | 3.26 | 17.07 | 51.33 | Consumer Cyclical |
| NVIDIA Corp | 3.23 | 20.30 | 197.74 | Technology |
| ⊕ Alphabet Inc Class A | 2.14 | 22.44 | 48.32 | Communication Svc |
| ⊕ Alphabet Inc Class C | 1.86 | 24.30 | 48.60 | Communication Svc |
| ⊕ Tesla Inc | 1.84 | 26.14 | 103.13 | Consumer Cyclical |
| ⊕ Meta Platforms Inc Class A | 1.73 | 27.87 | 149.47 | Communication Svc |
| ⊕ Berkshire Hathaway Inc Class B | 1.70 | 29.57 | 13.40 | Financial Services |
| ⊕ Exxon Mobil Corp | 1.19 | 30.76 | 9.08 | Energy |
| ⊕ UnitedHealth Group Inc | 1.17 | 31.94 | -3.88 | Healthcare |
| ⊕ Eli Lilly and Co | 1.16 | 33.10 | 47.75 | Healthcare |
| ⊕ JPMorgan Chase & Co | 1.13 | 34.23 | 10.38 | Financial Services |
| ◆ Visa Inc Class A | 1.05 | 35.27 | 11.36 | Financial Services |
| | 1.03 | 36.30 | -9.84 | Healthcare |

Total Holdings 510



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.61 years.

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

Net Expense: The fund's expense ratio of 0.07 is 91.95% lower than the Foreign Large Blend category average.

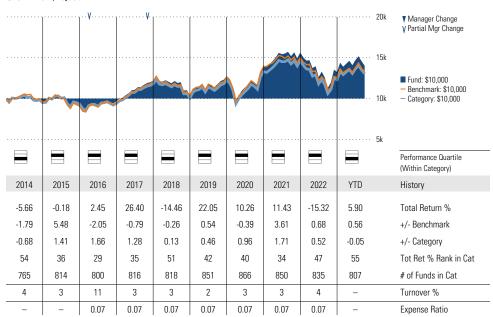
Morningstar Investment Management LLC Analysis

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

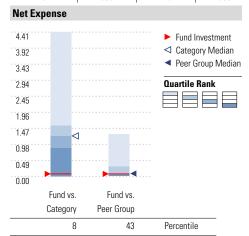
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

Growth of \$10,000



Trailing Performance





116/272 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

| 3-1 car hisk menics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.37 | _ | 0.38 |
| Beta | 1.09 | _ | 1.03 |
| R-Squared | 96.95 | _ | 93.49 |
| Standard Deviation | 19.09 | 17.19 | 18.35 |
| Sharpe Ratio | 0.26 | 0.18 | 0.20 |
| Tracking Error | 3.70 | _ | 4.70 |
| Information Ratio | 0.43 | _ | 0.11 |
| Up Capture Ratio | 115.04 | _ | 106.23 |
| Down Capture Ratio | 109.87 | _ | 105.46 |
| | | | |

| Portfolio Metrics | | | | | | |
|----------------------|-------|-------|-------|--|--|--|
| | Fund | Bmark | Cat | | | |
| Price/Earnings Ratio | 13.60 | 13.48 | 14.20 | | | |
| Price/Book Ratio | 1.56 | 1.67 | 1.88 | | | |
| Geom Avg Mkt Cap \$B | 29.59 | 42.75 | 56.55 | | | |
| ROE | 16.69 | 17.72 | 20.14 | | | |



63/850

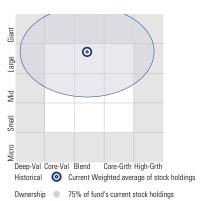
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

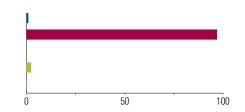
| 26 | 28 | 23 | Large |
|----|----|----|-------|
| 6 | 8 | 5 | Mid |
| 1 | 2 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

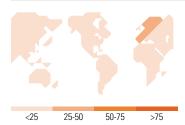
Asset Allocation as of 09-30-2023



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.79 | 3.46 |
| Non-US Stocks | 96.81 | 93.89 |
| Bonds | 0.00 | 0.22 |
| Cash | 2.23 | 0.97 |
| Other | 0.16 | 1.45 |
| Total | 100.00 | 100.00 |

| | | Fund | Bmark | Cat | Fund • Benchmark [Categor | y Average |
|-----------|------------------------|-------|-------|-------|----------------------------|-----------|
| b | Cyclical | 40.81 | 41.89 | 38.41 | | |
| i. | Basic Materials | 7.87 | 7.82 | 7.05 | | |
| - | Consumer Cyclical | 11.06 | 11.49 | 11.57 | | |
| ₽ | Financial Services | 18.53 | 20.40 | 18.15 | | |
| b | Real Estate | 3.35 | 2.18 | 1.64 | | |
| M | Sensitive | 36.94 | 36.89 | 37.34 | | |
| | Communication Services | 3.93 | 5.62 | 4.54 | | |
| • | Energy | 5.56 | 5.82 | 4.93 |)' | |
| \$ | Industrials | 17.02 | 13.36 | 16.31 | | |
| 1 | Technology | 10.43 | 12.09 | 11.56 | | |
| + | Defensive | 22.25 | 21.21 | 24.25 | | |
| Ę | Consumer Defensive | 8.23 | 8.36 | 9.65 | [| |
| ۲ | Healthcare | 11.05 | 9.90 | 11.90 | | |
| ? | Utilities | 2.97 | 2.95 | 2.70 | | |

World Regions % Equity 09-30-2023



| Greater Asia | Fund % 36.29 | Cat % 35.08 | |
|------------------|-----------------|----------------|--|
| Japan | 21.44 | 18.59 | |
| Australasia | 6.85 | 4.86 | |
| Asia-4 Tigers | 7.81 | 6.61 | |
| Asia-ex 4 Tigers | 0.19 | 5.02 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 10.36 | Cat % 8.51 | Greater Europe | Fund % 53.35 | Cat % 56.41 | Market Maturity | Fund % |
|---------------|-----------------|---------------|-------------------------|-----------------|----------------|-------------------|--------|
| North America | 10.34 | 7.23 | United Kingdom | 12.17 | 13.72 | Developed Markets | 99.45 |
| Central/Latin | 0.02 | 1.28 | W euro-ex UK | 40.28 | 41.70 | Emerging Markets | 0.55 |
| | | | Emrgng Europe Africa | 0.32 0.58 | 0.07 0.92 | Not Available | 0.00 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| → Slcmt1142 | 1.62 | 1.62 | _ | _ |
| Nestle SA | 1.52 | 3.13 | _ | Consumer Defensive |
| Novo Nordisk A/S Class B | 1.36 | 4.50 | _ | Healthcare |
| ⊕ ASML Holding NV | 1.22 | 5.72 | _ | Technology |
| ⊕ Samsung Electronics Co Ltd | 1.13 | 6.85 | _ | Technology |
| | 0.99 | 7.84 | _ | Consumer Cyclical |
| Shell PLC | 0.99 | 8.82 | _ | Energy |
| ⊕ Toyota Motor Corp | 0.97 | 9.80 | _ | Consumer Cyclical |
| ⊕ Roche Holding AG | 0.96 | 10.76 | _ | Healthcare |
| ⊕ Novartis AG Registered Shares | 0.96 | 11.71 | _ | Healthcare |

Total Holdings 4073



Vanguard Inflation-Protected Secs Adm VAIPX

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

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

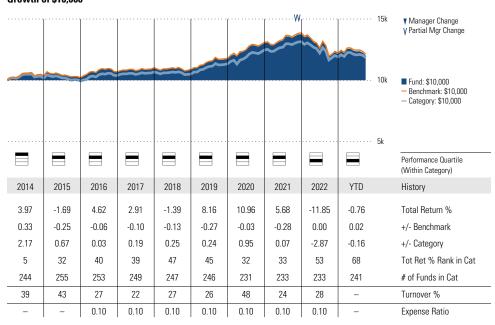
Morningstar Investment Management LLC Analysis

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

ESG Metrics

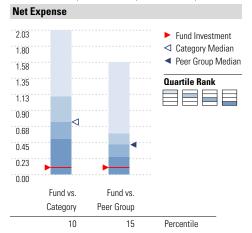
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2023 |

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. |

25/170

Rank

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.10 | _ | 0.39 |
| Beta | 0.99 | _ | 0.89 |
| R-Squared | 99.72 | _ | 93.36 |
| Standard Deviation | 6.81 | 6.86 | 6.33 |
| Sharpe Ratio | -0.56 | -0.55 | -0.44 |
| Tracking Error | 0.37 | _ | 1.95 |
| Information Ratio | -0.23 | - | -0.07 |
| Up Capture Ratio | 98.80 | _ | 90.18 |
| Down Capture Ratio | 99.91 | - | 86.17 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.85 | 4.52 | 5.88 |
| Avg Eff Maturity | 7.30 | _ | 6.75 |

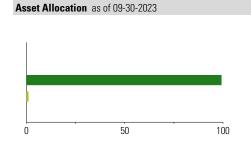


25/240

Vanguard Inflation-Protected Secs Adm VAIPX

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





| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| | | |
| US Stocks | 0.00 | 0.11 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 99.11 | 99.64 |
| Cash | 0.89 | -0.10 |
| Other | 0.00 | 0.36 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 99.91 | 0.00 | 88.72 |
| AA | 0.00 | 99.60 | 3.39 |
| A | 0.00 | 0.00 | 1.89 |
| BBB | 0.00 | 0.00 | 2.59 |
| BB | 0.00 | 0.00 | 1.01 |
| В | 0.00 | 0.00 | 0.58 |
| Below B | 0.00 | 0.00 | 0.20 |
| Not Rated | 0.09 | 0.40 | 1.62 |
| | | | |

| Sector Weighting as of 09-3 | 30-2023 | | | | | |
|-----------------------------|---------|-------|-------|-------|-------------|------------------|
| | Fund | Bmark | Cat | Fund | ▼ Benchmark | Category Average |
| Government | 99.11 | _ | 90.29 | | | |
| Treasury | 2.35 | _ | 0.28 | le le | | |
| Inflation – Protected | 96.76 | _ | 80.77 | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.09 | | | |
| Other Government Related | 0.00 | _ | 9.15 | | | |
| Corporate | 0.00 | _ | 1.40 | 10 | | |
| Corporate Bond | 0.00 | _ | 1.37 | 10 | | |
| Bank Loan | 0.00 | - | 0.03 | | | |
| Convertible | 0.00 | _ | 0.00 | 0 | | |
| Preferred | 0.00 | _ | 0.00 | | | |
| Securitized | 0.00 | - | 4.02 | i D | | |
| Agency MBS Pass-Through | 0.00 | _ | 1.19 | 0 | | |
| Agency MBS ARM | 0.00 | - | 0.00 | | | |
| Agency MBS CM0 | 0.00 | _ | 0.27 | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.06 | | | |
| Commercial MBS | 0.00 | _ | 0.20 | | | |
| Asset-Backed | 0.00 | _ | 2.04 | | | |
| Covered Bond | 0.00 | - | 0.26 | | | |
| Municipal | 0.00 | - | 0.00 | | | |
| Cash & Equivalents | 0.89 | - | 4.18 | | | |
| Other | 0.00 | - | 0.10 | | | |

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

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|----------------------------------|---------------|-------------|--------------|---------------------|
| O Haita d Chanas Taransum, Mahas | | 2.00 | 0.00 | |
| ⊕ United States Treasury Notes | _ | 3.66 | 3.66 | _ |
| ⊕ United States Treasury Notes | - | 3.41 | 7.07 | - |
| ⊕ United States Treasury Notes | _ | 3.32 | 10.39 | _ |
| ⊖ United States Treasury Notes | _ | 3.24 | 13.63 | - |
| ⊖ United States Treasury Notes | - | 3.21 | 16.84 | - |
| United States Treasury Notes | - | 3.10 | 19.94 | _ |
| | _ | 3.03 | 22.97 | _ |
| ⊕ United States Treasury Notes | _ | 3.02 | 26.00 | _ |
| ⊕ United States Treasury Notes | _ | 2.97 | 28.97 | _ |
| United States Treasury Notes | _ | 2.96 | 31.93 | _ |

Total Holdings 58



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 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.35 years.
- × Style: The fund has landed in its primary style box Large Value 41.67 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 60.82% lower than the Foreign Large Value category average.

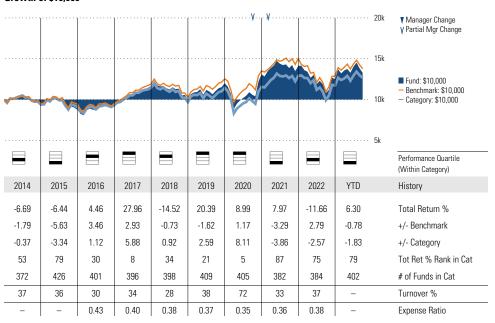
Morningstar Investment Management LLC Analysis

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.

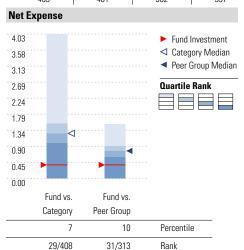
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| 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 | 1.95 | - | 3.13 |
| Beta | 1.03 | - | 0.99 |
| R-Squared | 91.86 | _ | 89.42 |
| Standard Deviation | 19.53 | 18.23 | 19.11 |
| Sharpe Ratio | 0.37 | 0.28 | 0.43 |
| Tracking Error | 5.59 | _ | 6.38 |
| Information Ratio | 0.37 | _ | 0.49 |
| Up Capture Ratio | 103.77 | _ | 103.27 |
| Down Capture Ratio | 95.95 | _ | 91.00 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 13.59 | 13.87 | 10.37 |
| Price/Book Ratio | 1.75 | 1.69 | 1.28 |
| Geom Avg Mkt Cap \$B | 32.88 | 47.39 | 36.88 |
| ROE | 16.60 | 18.84 | 15.89 |
| | | | |



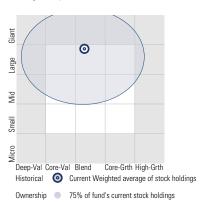


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

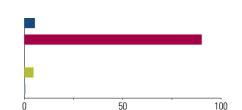
Equity

| 20 | 36 | 24 | Large |
|----|----|----|-------|
| 5 | 10 | 3 | Mid |
| 1 | 2 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

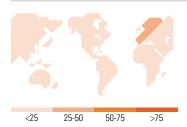


Asset Allocation as of 09-30-2023



| _0. | ctor Weighting as of 09-3 | | | | | | | | По | | | | | |
|--------------|---------------------------|-------|-------|-------|------|---|-------------------------|-------|-------|---------|-------|----|----|---|
| | | Fund | Bmark | Cat | Fund | t | Bench | ımark | Categ | ory Ave | erage | | , | |
| Դ | Cyclical | 42.65 | 39.46 | 42.56 | | | , | | | | | | | |
| æ. | Basic Materials | 10.36 | 7.36 | 8.52 | | | | | | | | | | |
| A | Consumer Cyclical | 17.03 | 11.35 | 10.95 | | | | | | | | | | |
| , | Financial Services | 14.39 | 18.20 | 21.92 | | | | | | | | | | |
| fi | Real Estate | 0.87 | 2.55 | 1.17 | ■] | ' | | | | | | | | |
| W | Sensitive | 40.83 | 33.86 | 35.22 | | | | | | | | | | |
| 0 | Communication Services | 4.93 | 4.13 | 5.17 | | | | | | | | | | |
| • | Energy | 5.83 | 4.62 | 7.93 | | | | | | | | | | |
| Ф | Industrials | 18.89 | 16.35 | 15.02 | | | | | | | | | | |
| | Technology | 11.18 | 8.76 | 7.10 | | | | | | | | | | |
| → | Defensive | 16.51 | 26.68 | 22.22 | | | | | | | | | | |
| Ħ | Consumer Defensive | 6.36 | 9.95 | 8.66 | | | | | | | | | | |
| + | Healthcare | 7.86 | 13.58 | 9.76 | | | | • | | | | | | |
| • | Utilities | 2.29 | 3.15 | 3.80 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

World Regions % Equity 09-30-2023



| | Fund % | Cat % | |
|------------------|--------|-------|--|
| Greater Asia | 39.15 | 30.58 | |
| Japan | 12.25 | 16.72 | |
| Australasia | 0.57 | 3.68 | |
| Asia-4 Tigers | 11.87 | 7.21 | |
| Asia-ex 4 Tigers | 14.46 | 2.97 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 12.07 | Cat % 9.36 | Greater Europe | Fund % 48.77 | Cat % 60.05 | Market Maturity | Fund % |
|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 7.96 | 8.12 | United Kingdom | 14.74 | 17.06 | Developed Markets | 81.22 |
| Central/Latin | 4.11 | 1.24 | W euro-ex UK | 33.73 | 42.12 | Emerging Markets | 18.78 |
| | | | Emrgng Europe | 0.00 | 0.11 | Not Available | 0.00 |
| | | | Africa | 0.30 | 0.76 | | |

| Top 10 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Mktliq 12/31/2049 | 3.70 | 3.70 | _ | _ |
| Alibaba Group Holding Ltd Ordinary Shares | 1.82 | 5.52 | _ | Consumer Cyclical |
| | 1.63 | 7.15 | _ | Financial Services |
| → Holcim Ltd | 1.53 | 8.68 | _ | Basic Materials |
| | 1.50 | 10.18 | - | Industrials |
| AIA Group Ltd | 1.48 | 11.67 | _ | Financial Services |
| BP PLC | 1.47 | 13.14 | _ | Energy |
| ⊕ Ryanair Holdings PLC ADR | 1.39 | 14.53 | 30.03 | Industrials |
| ⊕ Roche Holding AG | 1.31 | 15.84 | - | Healthcare |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 1.30 | 17.14 | _ | Technology |

Total Holdings 229

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ 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 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.4 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 91.43 % of the time over the past three

Net Expense: The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

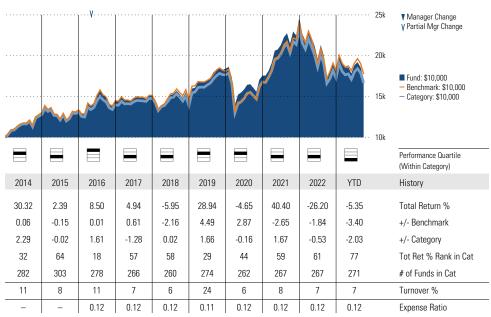
Morningstar Investment Management LLC Analysis

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 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

Growth of \$10,000



Trailing Performance



| Net Expe | ense | | |
|----------|----------|------------|---------------------------------------|
| 7.00 | | | ► Fund Investment |
| 6.22 | | | Category Median |
| 5.44 | | | Peer Group Median |
| 4.67 | | | Quartile Rank |
| 3.89 | | | |
| 3.11 | | | |
| 2.33 | | | |
| 1.56 | ⊲ | | |
| 0.78 | | | |
| 0.00 | | | |
| 1 | Fund vs. | Fund vs. | |
| C | ategory | Peer Group | |
| | 5 | 47 | Percentile |
| | | | |

27/59 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 | -3.30 | _ | -2.17 |
| Beta | 1.01 | _ | 0.96 |
| R-Squared | 98.83 | _ | 94.42 |
| Standard Deviation | 20.72 | 20.45 | 20.13 |
| Sharpe Ratio | 0.11 | 0.27 | 0.16 |
| Tracking Error | 2.24 | _ | 4.33 |
| Information Ratio | -1.53 | _ | -0.70 |
| Up Capture Ratio | 95.82 | _ | 92.28 |
| Down Capture Ratio | 106.86 | _ | 99.74 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 29.65 | 38.46 | 31.64 |
| Price/Book Ratio | 2.23 | 2.42 | 2.27 |
| Geom Avg Mkt Cap \$B | 21.33 | 9.35 | 31.22 |
| ROE | 12.99 | 9.56 | 14.92 |
| | | | |

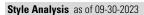


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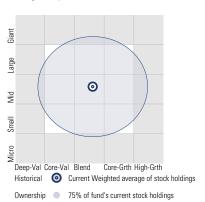
Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

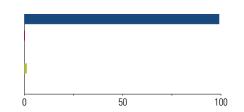
Equity

| . , | | | |
|-----|----|----|-------|
| 3 | 10 | 15 | Large |
| 6 | 40 | 7 | Mid |
| 5 | 12 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 10.42 |
| Cash | 1.02 | 0.51 |
| Bonds | 0.00 | 3.40 |
| Non-US Stocks | 0.02 | 1.18 |
| US Stocks | 98.96 | 84.46 |
| Asset Class | Net % | Cat% |
| | | |

| | Fund | Bmark | Cat | Fund | 7 | Benchmark | Categ | ory A | verag | е | | |
|-------------------------------|-------|-------|-------|------|---|-----------|-------|-------|-------|---|--|--|
| Cyclical | 99.14 | 99.13 | 99.22 | | | | | | | | | |
| Basic Materials | 0.00 | 0.00 | 0.05 | | | | | | | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.55 | | | | | | | | | |
| Financial Services | 0.00 | 0.00 | 0.29 | | | | | | | | | |
| Real Estate | 99.14 | 99.00 | 97.33 | | | | | | | | | |
| Sensitive | 0.86 | 0.87 | 0.71 | 0 | | | | | | | | |
| Communication Services | 0.86 | 0.00 | 0.20 | Ó | | | | | | | | |
| Energy | 0.00 | 0.00 | 0.04 | Ĺ | | | | | | | | |
| Industrials | 0.00 | 0.87 | 0.26 | | | | | | | | | |
| Technology | 0.00 | 0.00 | 0.21 | | | | | | | | | |
| → Defensive | 0.00 | 0.00 | 0.07 | İ | | | | | | | | |
| Consumer Defensive | 0.00 | 0.00 | 0.00 | | | | | | | | | |
| Healthcare | 0.00 | 0.00 | 0.01 | | | | | | | | | |
| Utilities | 0.00 | 0.00 | 0.06 | ĺ | | | | | | | | |

| NI . | 0/ 11 . 1 | 0 1: 0 | V/TD D | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Real Estate II Index | 12.67 | 12.67 | - | _ |
| ⊖ Prologis Inc | 7.75 | 20.42 | 1.85 | Real Estate |
| | 5.71 | 26.13 | -20.90 | Real Estate |
| ⊖ Equinix Inc | 4.94 | 31.06 | 12.44 | Real Estate |
| | 2.95 | 34.02 | -2.74 | Real Estate |
| ○ Crown Castle Inc | 2.94 | 36.96 | -28.69 | Real Estate |
| Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc Welltower Inc | 2.68 | 39.64 | 27.77 | Real Estate |
| ⊕ Realty Income Corp | 2.55 | 42.19 | -17.66 | Real Estate |
| Digital Realty Trust Inc | 2.46 | 44.65 | 24.34 | Real Estate |
| Simon Property Group Inc | 2.43 | 47.08 | -3.32 | Real Estate |
| ○ CoStar Group Inc | 2.26 | 49.35 | -0.50 | Real Estate |
| ⊕ Extra Space Storage Inc | 1.84 | 51.18 | -14.09 | Real Estate |
| → VICI Properties Inc Ordinary Shares | 1.82 | 53.01 | -6.50 | Real Estate |
| ⊕ CBRE Group Inc Class A | 1.79 | 54.79 | -4.03 | Real Estate |
| AvalonBay Communities Inc | 1.76 | 56.56 | 9.39 | Real Estate |

Total Holdings 165



Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category

Morningstar Index

Global Large-Stock Blend MSCI ACWI NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013 Scott Geiger since 11-2017

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 4 of the 4 years it's been in existence.

Management: The fund's management has been in place for 10.61 years.

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

Net Expense: The fund's expense ratio of 0.1 is 89.58% lower than the Global Large-Stock Blend category average.

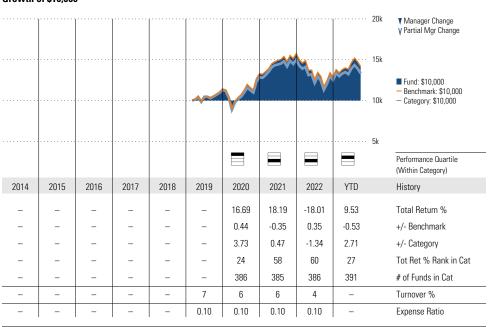
Morningstar Investment Management LLC Analysis

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.

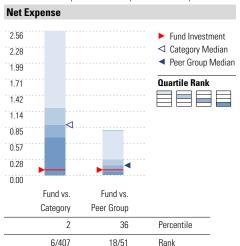
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000







| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.07 | _ | -0.39 |
| Beta | 1.01 | _ | 0.98 |
| R-Squared | 99.78 | - | 92.28 |
| Standard Deviation | 17.36 | 17.09 | 17.39 |
| Sharpe Ratio | 0.36 | 0.35 | 0.32 |
| Tracking Error | 0.85 | - | 4.67 |
| Information Ratio | 0.18 | - | -0.12 |
| Up Capture Ratio | 101.59 | - | 98.93 |
| Down Capture Ratio | 101.36 | - | 101.56 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|--------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.39 | 18.01 | 18.92 |
| Price/Book Ratio | 2.42 | 2.62 | 2.96 |
| Geom Avg Mkt Cap \$B | 76.82 | 114.17 | 98.38 |
| ROE | 23.82 | 25.38 | 25.09 |
| | | | |



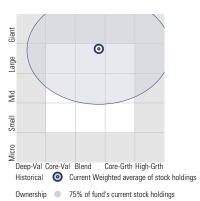
Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category Global Large-Stock Blend MSCI ACWI NR USD

Morningstar Index

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

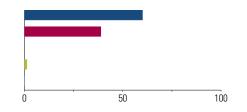
| 18 | 30 | 27 | Laige |
|----|----|----|---------|
| 6 | 8 | 5 | MIN |
| 2 | 3 | 1 | olliali |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

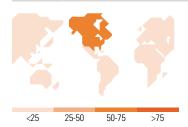
Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.05 | 2.18 |
| Cash | 1.15 | 1.42 |
| Bonds | 0.00 | 1.31 |
| Non-US Stocks | 38.80 | 39.23 |
| US Stocks | 60.00 | 55.87 |
| Asset Class | Net % | Cat% |
| | | |

| | g . g | From al | Dl. | 0-4 | Г | | - D | - | . П.с. | | A | | | | |
|--------------|------------------------|---------|-------|-------|-----|---|-------|--------|--------|---------|-------|---------|----|----|---|
| | | Fund | Bmark | Cat | Fun | a | ▼ Ben | cnmari | | ategory | Avera | ge • | | | |
| | Cyclical | 34.02 | 32.83 | 31.24 | | | | | | | | | | | |
| A. | Basic Materials | 4.62 | 4.34 | 4.87 | | | | | | | | | | | |
| A | Consumer Cyclical | 11.36 | 11.16 | 11.27 | | | | | | | | | | | |
| , | Financial Services | 14.97 | 14.95 | 13.30 | | | | | | | | | | | |
| fi | Real Estate | 3.07 | 2.38 | 1.80 | | | | | | | | | | | |
| W | Sensitive | 45.09 | 45.72 | 44.76 | | | | | | | | | | | |
| 0 | Communication Services | 7.08 | 7.59 | 6.43 | | | * | | | | | | | | |
| ð | Energy | 4.88 | 4.93 | 4.23 | | | | | | | | | | | |
| Ф | Industrials | 11.23 | 10.27 | 14.83 | | | | | | | | | | | |
| | Technology | 21.90 | 22.93 | 19.27 | | | | | | 1 | | | | | |
| → | Defensive | 20.89 | 21.45 | 24.00 | | | | | | | | | | | |
| = | Consumer Defensive | 6.68 | 7.05 | 7.96 | | | | | | | | | | | |
| + | Healthcare | 11.59 | 11.84 | 12.93 | | | | | | | | | | | |
| • | Utilities | 2.62 | 2.56 | 3.11 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 5 |

World Regions % Equity 09-30-2023



| Greater Asia | Fund % 18.04 | Cat % 13.33 |
|------------------|-----------------|----------------|
| Japan | 6.23 | 5.62 |
| Australasia | 1.98 | 0.87 |
| Asia-4 Tigers | 4.13 | 3.74 |
| Asia-ex 4 Tigers | 5.70 | 3.10 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 64.69 | Cat % 62.46 | Greater Europe | Fund % 17.24 | Cat % 24.22 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 63.51 | 61.65 | United Kingdom | 3.62 | 6.00 | Developed Markets | 92.07 |
| Central/Latin | 1.18 | 0.81 | W euro-ex UK | 12.01 | 17.82 | Emerging Markets | 7.93 |
| | | | Emrgng Europe | 0.27 | 0.04 | Not Available | 0.00 |
| | | | Africa | 1.34 | 0.36 | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| → Apple Inc | 3.89 | 3.89 | 32.32 | Technology |
| Microsoft Corp | 3.39 | 7.28 | 32.51 | Technology |
| ⊕ Amazon.com Inc | 1.73 | 9.00 | 51.33 | Consumer Cyclical |
| NVIDIA Corp | 1.63 | 10.63 | 197.74 | Technology |
| ⊕ Alphabet Inc Class A | 1.14 | 11.77 | 48.32 | Communication Svc |
| ⊕ Tesla Inc | 0.99 | 12.76 | 103.13 | Consumer Cyclical |
| ⊕ Alphabet Inc Class C | 0.97 | 13.72 | 48.60 | Communication Svc |
| | 0.91 | 14.63 | 149.47 | Communication Svc |
| ⊕ Berkshire Hathaway Inc Class B | 0.77 | 15.40 | 13.40 | Financial Services |
| ⊕ Eli Lilly and Co | 0.65 | 16.05 | 47.75 | Healthcare |

Total Holdings 9546

Western Asset Core Bond IS WACSX

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

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

Quantitative Screens

Performance: The fund has finished in the Intermediate Core 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 16.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 22.22% lower than the Intermediate Core Bond category average.

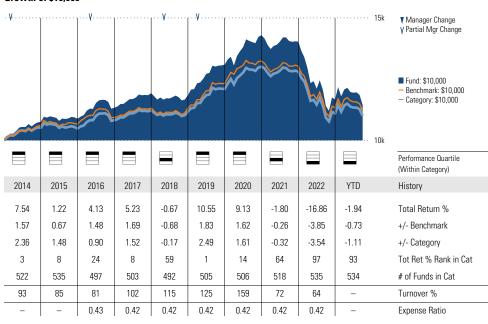
Morningstar Investment Management LLC Analysis

We are placing Western Asset Core Bond on watch due to persistent troubles with performance and risk management. The fund has experienced some periods of large losses, with 2022's nearly 17% loss looming large. The fund's Morningstar Risk rating is now High, and while some funds are able to deliver high returns for the bumpy ride, this fund has not been able to do so for quite some time. We are placing this fund on watch as we assess its place on the approved list.

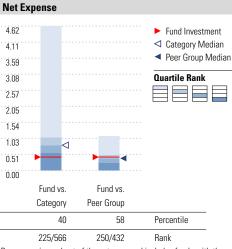
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 08-31-2023 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.01 | _ | 0.02 |
| Beta | 1.25 | _ | 0.98 |
| R-Squared | 98.24 | - | 96.70 |
| Standard Deviation | 7.84 | 6.20 | 6.18 |
| Sharpe Ratio | -1.08 | -1.16 | -1.15 |
| Tracking Error | 1.88 | - | 1.01 |
| Information Ratio | -0.71 | - | -0.10 |
| Up Capture Ratio | 123.84 | - | 97.41 |
| Down Capture Ratio | 124.75 | - | 97.57 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|-------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.38 | 4.43 | 6.10 |
| Avg Eff Maturity | 12.36 | _ | 8.47 |





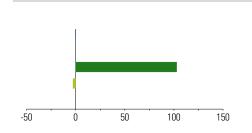
On Watch

Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index Bloomberg US Agg Bond TR USD





Asset Allocation as of 09-30-2023

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | -0.07 | 0.07 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 102.69 | 95.99 |
| Cash | -2.63 | 2.17 |
| Other | 0.00 | 1.78 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 62.16 | 3.53 | 56.04 |
| AA | 6.57 | 74.59 | 8.35 |
| A | 15.96 | 10.82 | 17.35 |
| BBB | 18.11 | 8.32 | 15.53 |
| BB | 0.58 | 0.28 | 1.06 |
| В | 0.03 | 0.00 | 0.38 |
| Below B | 0.00 | 0.00 | 0.18 |
| Not Rated | -3.41 | 2.46 | 1.11 |
| | | | |

| Sector Weighting as of 09- | | | | | | | | | | | | | | |
|----------------------------|-------|-------|-------|------|---|-------|--------|----|---------|-------|----|----|----|----|
| | Fund | Bmark | Cat | Fund | | ▼ Ben | chmark | Ca | ategory | Avera | | | | |
| Government | 13.27 | - | 35.96 | | | | | | | | | | | |
| Treasury | 11.51 | _ | 27.66 | | | | | | | | | | | |
| Inflation – Protected | 1.02 | - | 2.08 | | | | | | | | | | | |
| Agency/Quasi Agency | 0.74 | - | 1.08 | | | | | | | | | | | |
| Other Government Related | 0.00 | - | 5.14 | į | | | | | | | | | | |
| Corporate | 34.53 | - | 25.61 | | | | | | | | | | | |
| Corporate Bond | 34.53 | _ | 25.53 | | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.02 | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.00 | ĺ | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.06 | | | | | | | | | | | |
| Securitized | 48.92 | - | 35.02 | | | | | | | | | | | |
| Agency MBS Pass-Through | 30.83 | _ | 27.29 | | | | | | | | | | | |
| Agency MBS ARM | 0.32 | _ | 0.20 | | | | | | | | | | | |
| Agency MBS CMO | 3.65 | _ | 1.31 | | | | | | | | | | | |
| Non-Agency Residential MBS | 1.21 | _ | 0.49 | 0 | | | | | | | | | | |
| Commercial MBS | 3.80 | _ | 0.57 | 0 | | | | | | | | | | |
| Asset-Backed | 9.11 | _ | 5.16 | | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Municipal | 0.02 | - | 0.83 | [] | | | | | | | | | | |
| Cash & Equivalents | 3.03 | _ | 1.99 | | | | | | | | | | | |
| Other | 0.22 | _ | 0.57 | () | | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| → Trade Date Cash | _ | 5.55 | 5.55 | _ |
| Western Asset Prem Instl Govtt Rsrv Pref | _ | 3.07 | 8.62 | _ |
| ─ United States Treasury Bonds 1.875% | _ | 1.25 | 9.87 | _ |
| United States Treasury Notes 1.125% | _ | 1.09 | 10.96 | _ |
| → United States Treasury Bonds 4% | - | 1.09 | 12.05 | _ |
| ⊕ Federal National Mortgage Association 3% | _ | 0.86 | 12.91 | _ |
| ⊕ United States Treasury Bonds 3.625% | _ | 0.83 | 13.74 | _ |
| United States Treasury Bonds 3.375% | _ | 0.77 | 14.50 | _ |
| ⊖ Government National Mortgage Association 2.5% | _ | 0.74 | 15.25 | _ |
| United States Treasury Bonds 1.625% | _ | 0.74 | 15.98 | _ |

Total Holdings 2721

