

American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

- Carl Kawaja since 06-2001
- Nicholas Grace since 06-2002
- Sung Lee since 06-2002
- Jonathan Knowles since 06-2006
- Andrew Suzman since 06-2007
- Christopher Thomsen since 06-2008
- Lawrence Kymisis since 06-2014
- Lara Pellini since 10-2014
- Harold La since 06-2018
- Tomonori Tani since 12-2018
- Noriko Chen since 01-2020
- Gerald Manoir since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.35 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.47 is 54.37% lower than the Foreign Large Growth category average.

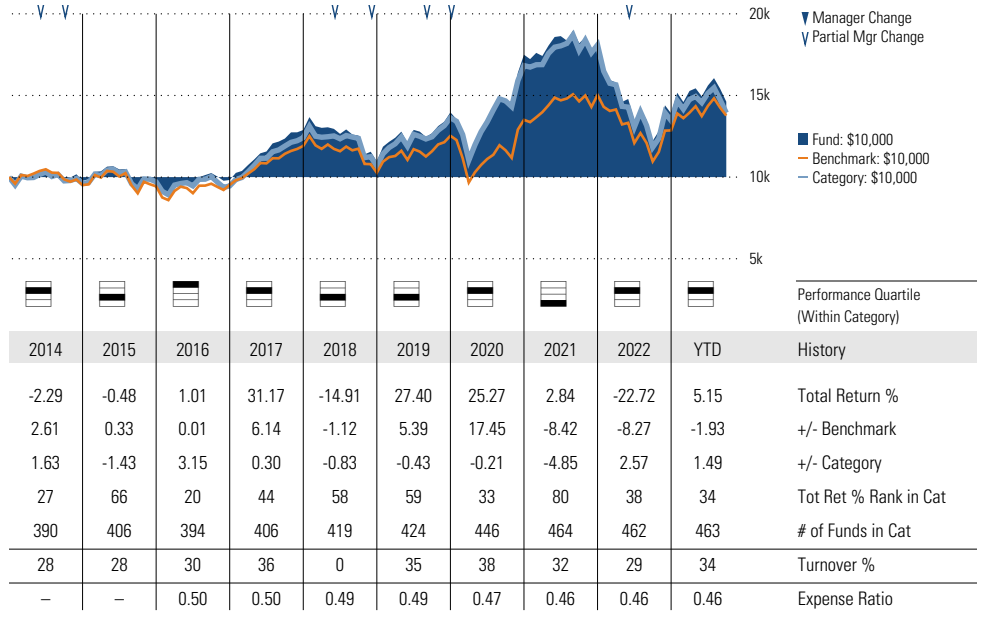
Morningstar Investment Management LLC Analysis

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.

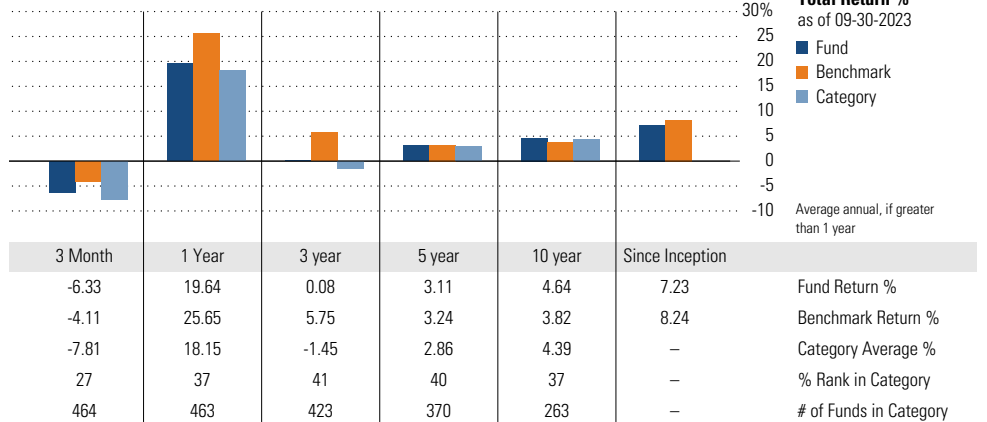
ESG Metrics

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

Growth of \$10,000



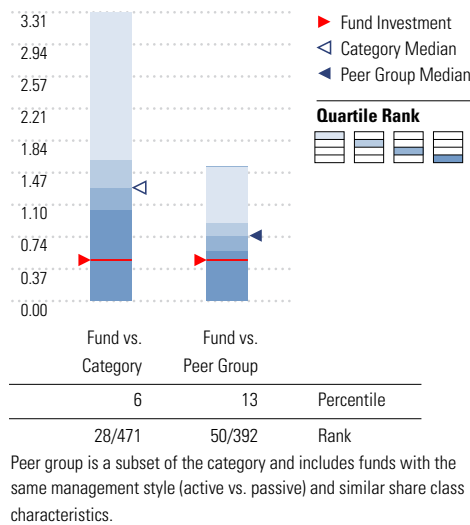
Trailing Performance



ESG Metrics

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

Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -5.37 | - | -7.10 |
| Beta | 1.00 | - | 1.00 |
| R-Squared | 91.52 | - | 85.01 |
| Standard Deviation | 19.02 | 18.23 | 19.94 |
| Sharpe Ratio | -0.01 | 0.28 | -0.08 |
| Tracking Error | 5.54 | - | 7.79 |
| Information Ratio | -1.02 | - | -0.96 |
| Up Capture Ratio | 87.34 | - | 87.36 |
| Down Capture Ratio | 109.36 | - | 117.78 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 19.05 | 13.87 | 22.08 |
| Price/Book Ratio | 2.94 | 1.69 | 3.45 |
| Geom Avg Mkt Cap \$B | 60.81 | 47.39 | 61.22 |
| ROE | 20.12 | 18.84 | 22.50 |

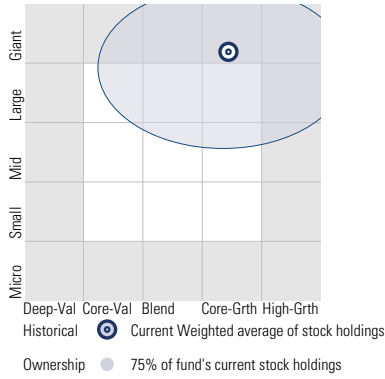
American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

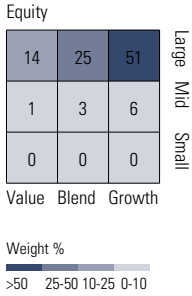
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2023

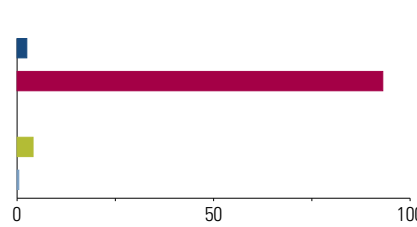
Morningstar Style Box™



Style Breakdown

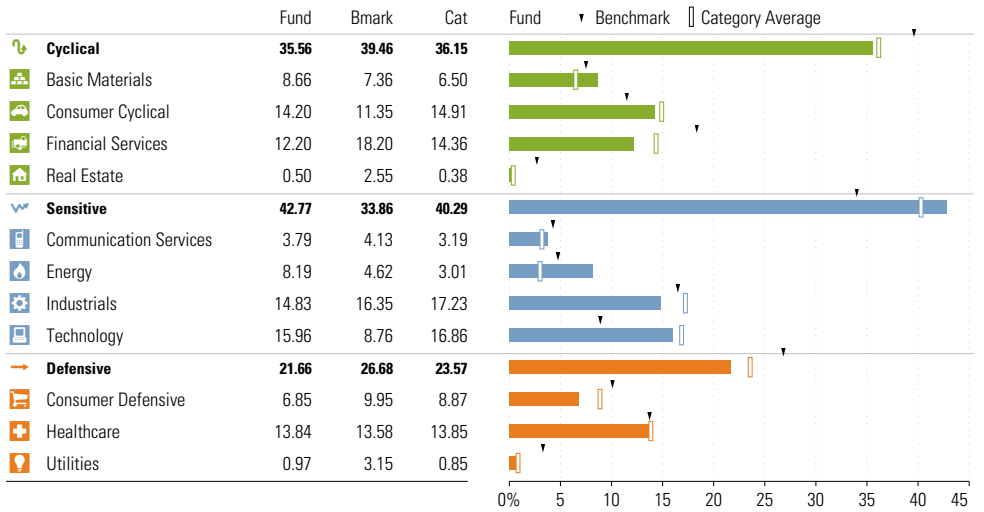


Asset Allocation as of 09-30-2023



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 2.47 | 7.23 |
| Non-US Stocks | 93.05 | 89.86 |
| Bonds | 0.00 | 0.04 |
| Cash | 4.06 | 2.25 |
| Other | 0.43 | 0.62 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2023



World Regions % Equity 09-30-2023



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 36.53 | 27.04 | Americas | 13.88 | 14.91 | Greater Europe | 49.60 | 58.05 | Developed Markets | 82.93 |
| Japan | 11.56 | 11.60 | North America | 10.02 | 12.77 | United Kingdom | 8.16 | 12.35 | Emerging Markets | 17.07 |
| Australasia | 2.46 | 1.55 | Central/Latin | 3.86 | 2.14 | W euro-ex UK | 40.67 | 45.17 | Not Available | 0.00 |
| Asia-4 Tigers | 9.51 | 6.63 | | | | Emrgng Europe | 0.06 | 0.04 | | |
| Asia-ex 4 Tigers | 13.00 | 7.26 | | | | Africa | 0.71 | 0.49 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Capital Group Central Cash Fund | 4.13 | 4.13 | - | - |
| Novo Nordisk A/S Class B | 3.88 | 8.01 | - | Healthcare |
| LVMH Moet Hennessy Louis Vuitton SE | 3.24 | 11.25 | - | Consumer Cyclical |
| ASML Holding NV | 2.81 | 14.06 | - | Technology |
| Reliance Industries Ltd | 2.48 | 16.54 | - | Energy |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.37 | 18.91 | - | Technology |
| Airbus SE | 2.35 | 21.26 | - | Industrials |
| AIA Group Ltd | 1.92 | 23.18 | - | Financial Services |
| Daiichi Sankyo Co Ltd | 1.91 | 25.09 | - | Healthcare |
| Canadian Natural Resources Ltd | 1.86 | 26.95 | 20.41 | Energy |

Total Holdings 362

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
 Robert Lovelace since 06-1999
 Winnie Kwan since 01-2009
 Christopher Thomsen since 01-2009
 Tomonori Tani since 10-2013
 Jonathan Knowles since 01-2016
 Akira Shiraishi since 01-2017
 Bradford Freer since 01-2017
 Lisa Thompson since 10-2019
 Kirstie Spence since 12-2019
 Dawid Justus since 01-2020
 Piya Phanaphat since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.3 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.57 is 50% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

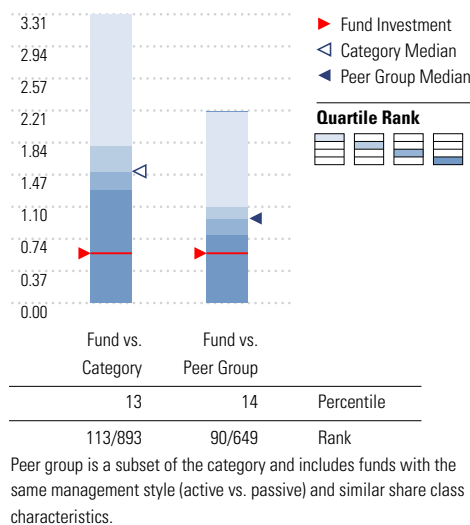
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.12 | - | 0.13 |
| Beta | 0.85 | - | 0.96 |
| R-Squared | 78.76 | - | 87.58 |
| Standard Deviation | 17.07 | 17.90 | 18.47 |
| Sharpe Ratio | 0.05 | -0.12 | -0.10 |
| Tracking Error | 8.33 | - | 6.34 |
| Information Ratio | 0.39 | - | -0.02 |
| Up Capture Ratio | 93.06 | - | 98.68 |
| Down Capture Ratio | 80.37 | - | 98.67 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.17 | 12.44 | 13.62 |
| Price/Book Ratio | 2.98 | 1.57 | 1.94 |
| Geom Avg Mkt Cap \$B | 59.03 | 34.93 | 45.85 |
| ROE | 22.42 | 16.48 | 18.37 |

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

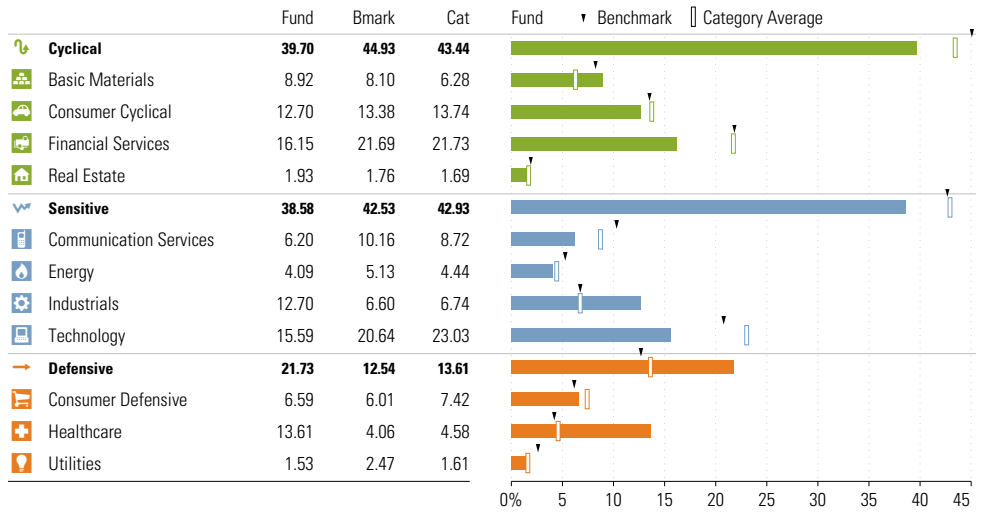


Asset Allocation as of 09-30-2023



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 22.73 | 3.39 |
| Non-US Stocks | 68.10 | 94.61 |
| Bonds | 3.75 | 0.00 |
| Cash | 4.99 | 1.75 |
| Other | 0.43 | 0.24 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2023



World Regions % Equity 09-30-2023



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 38.48 | 74.43 | Americas | 36.40 | 15.31 | Greater Europe | 25.12 | 10.24 | Developed Markets | 59.04 |
| Japan | 2.51 | 0.08 | North America | 26.68 | 2.89 | United Kingdom | 2.38 | 0.58 | Emerging Markets | 40.96 |
| Australasia | 0.46 | 0.00 | Central/Latin | 9.72 | 12.42 | W euro-ex UK | 20.00 | 1.92 | Not Available | 0.00 |
| Asia-4 Tigers | 6.81 | 27.40 | | | | Emrgng Europe | 0.59 | 1.50 | | |
| Asia-ex 4 Tigers | 28.70 | 46.95 | | | | Africa | 2.15 | 6.24 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Capital Group Central Cash Fund | 4.81 | 4.81 | - | - |
| Microsoft Corp | 2.91 | 7.72 | 32.51 | Technology |
| Novo Nordisk A/S Class B | 2.17 | 9.89 | - | Healthcare |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.02 | 11.91 | - | Technology |
| LVMH Moet Hennessy Louis Vuitton SE | 1.82 | 13.72 | - | Consumer Cyclical |
| Kotak Mahindra Bank Ltd | 1.61 | 15.33 | - | Financial Services |
| Airbus SE | 1.55 | 16.88 | - | Industrials |
| Eli Lilly and Co | 1.26 | 18.13 | 47.75 | Healthcare |
| Reliance Industries Ltd | 1.16 | 19.30 | - | Energy |
| AIA Group Ltd | 1.12 | 20.42 | - | Financial Services |

Total Holdings 590

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 23.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 44.44% lower than the Intermediate Core Bond category average.

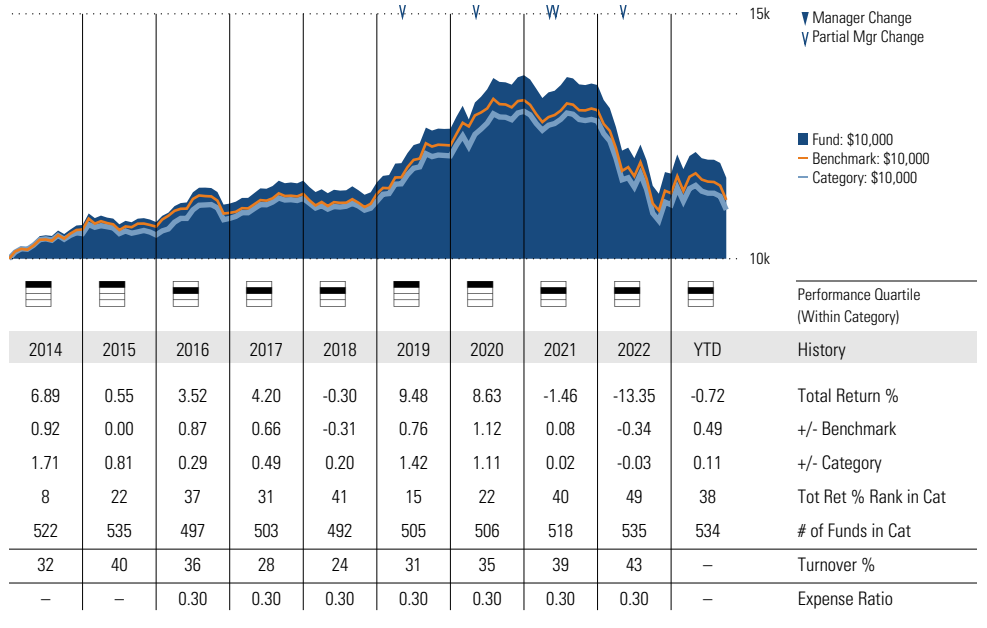
Morningstar Investment Management LLC Analysis

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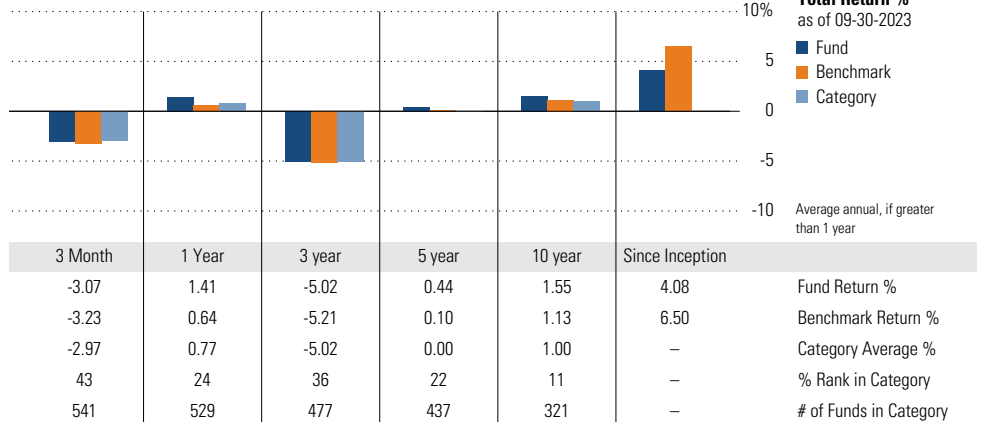
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| ESG Commitment | 1-Low | 02-15-2022 |

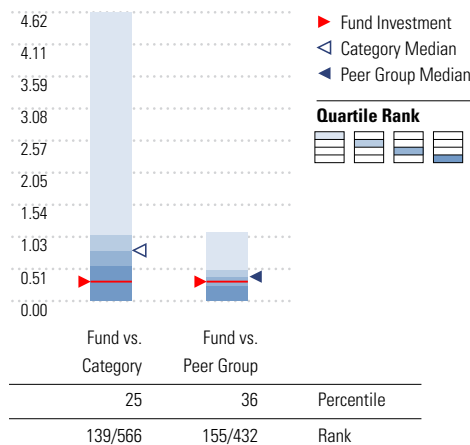
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.25 | - | 0.02 |
| Beta | 1.01 | - | 0.98 |
| R-Squared | 99.48 | - | 96.70 |
| Standard Deviation | 6.29 | 6.20 | 6.18 |
| Sharpe Ratio | -1.11 | -1.16 | -1.15 |
| Tracking Error | 0.46 | - | 1.01 |
| Information Ratio | 0.40 | - | -0.10 |
| Up Capture Ratio | 102.72 | - | 97.41 |
| Down Capture Ratio | 99.65 | - | 97.57 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.31 | 4.43 | 6.10 |
| Avg Eff Maturity | 8.44 | - | 8.47 |

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

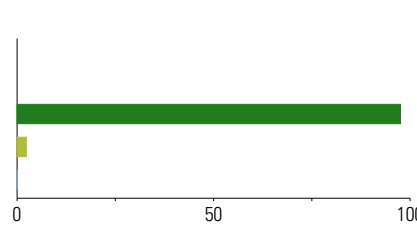
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2023

Style Breakdown



Asset Allocation as of 09-30-2023

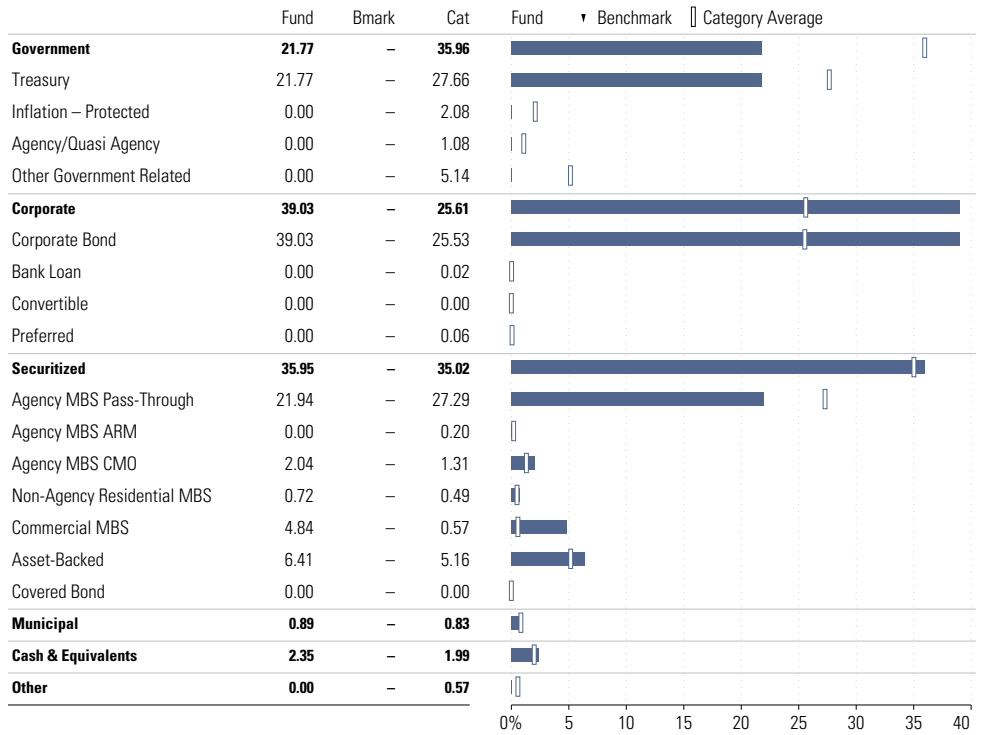


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.07 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 97.56 | 95.99 |
| Cash | 2.35 | 2.17 |
| Other | 0.09 | 1.78 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 59.70 | 3.53 | 56.04 |
| AA | 3.80 | 74.59 | 8.35 |
| A | 13.10 | 10.82 | 17.35 |
| BBB | 23.20 | 8.32 | 15.53 |
| BB | 0.20 | 0.28 | 1.06 |
| B | 0.00 | 0.00 | 0.38 |
| Below B | 0.00 | 0.00 | 0.18 |
| Not Rated | 0.00 | 2.46 | 1.11 |

Sector Weighting as of 09-30-2023



Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes 1.13% | 10-2026 | 3.31 | 3.31 | - |
| United States Treasury Bonds 2.5% | 02-2045 | 3.13 | 6.44 | - |
| ⊕ First American Government Oblig U | 02-2030 | 2.28 | 8.71 | - |
| United States Treasury Bonds 2.88% | 05-2043 | 2.27 | 10.99 | - |
| ⊕ United States Treasury Notes 1.13% | 08-2028 | 2.24 | 13.23 | - |
| United States Treasury Bonds 1.38% | 11-2040 | 1.77 | 15.00 | - |
| ⊕ United States Treasury Notes 2.38% | 03-2029 | 1.41 | 16.41 | - |
| ⊕ United States Treasury Bonds 2.38% | 02-2042 | 1.20 | 17.61 | - |
| ⊖ United States Treasury Notes 2.88% | 05-2032 | 1.04 | 18.65 | - |
| ⊕ United States Treasury Bonds 2.88% | 05-2052 | 1.01 | 19.66 | - |

Total Holdings 1710

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Christopher Allen since 02-2017
David Rogal since 03-2018

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.63 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.51 is 17.74% lower than the Inflation-Protected Bond category average.

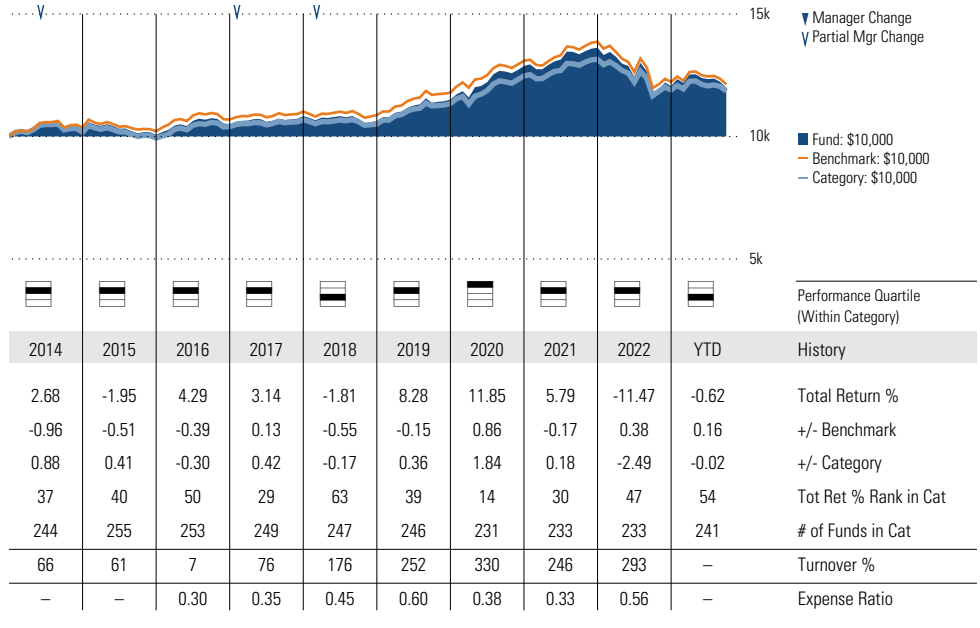
Morningstar Investment Management LLC Analysis

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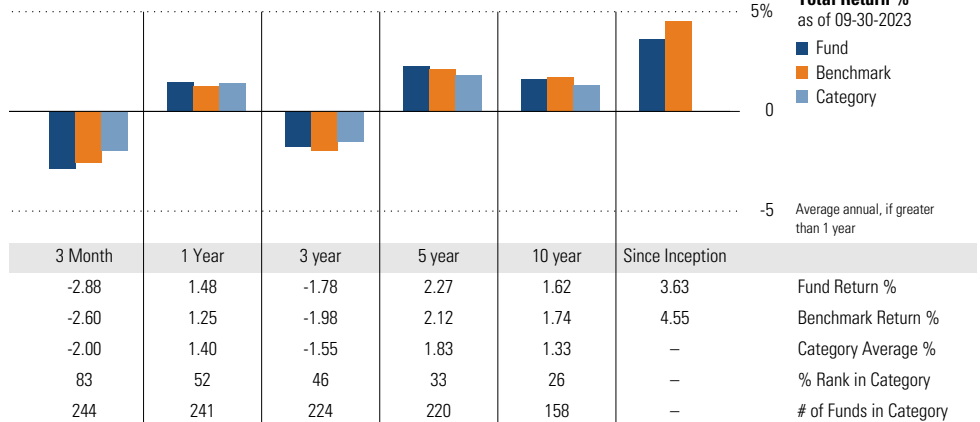
ESG Metrics

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

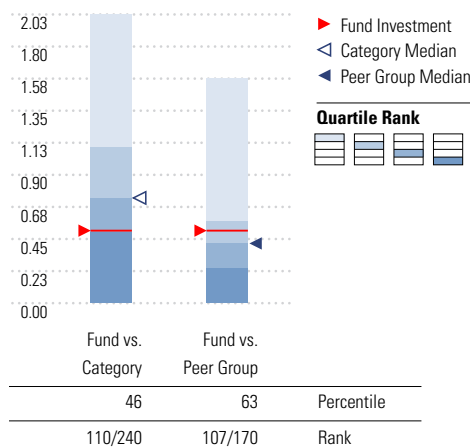
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.24 | - | 0.39 |
| Beta | 1.02 | - | 0.89 |
| R-Squared | 99.21 | - | 93.36 |
| Standard Deviation | 7.01 | 6.86 | 6.33 |
| Sharpe Ratio | -0.51 | -0.55 | -0.44 |
| Tracking Error | 0.64 | - | 1.95 |
| Information Ratio | 0.31 | - | -0.07 |
| Up Capture Ratio | 102.01 | - | 90.18 |
| Down Capture Ratio | 99.58 | - | 86.17 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.93 | 4.52 | 5.88 |
| Avg Eff Maturity | 8.01 | - | 6.75 |

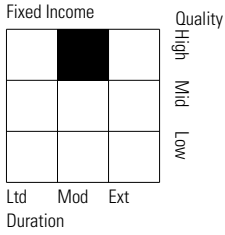
BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

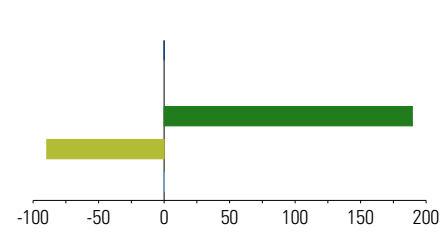
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2023

Style Breakdown



Asset Allocation as of 09-30-2023

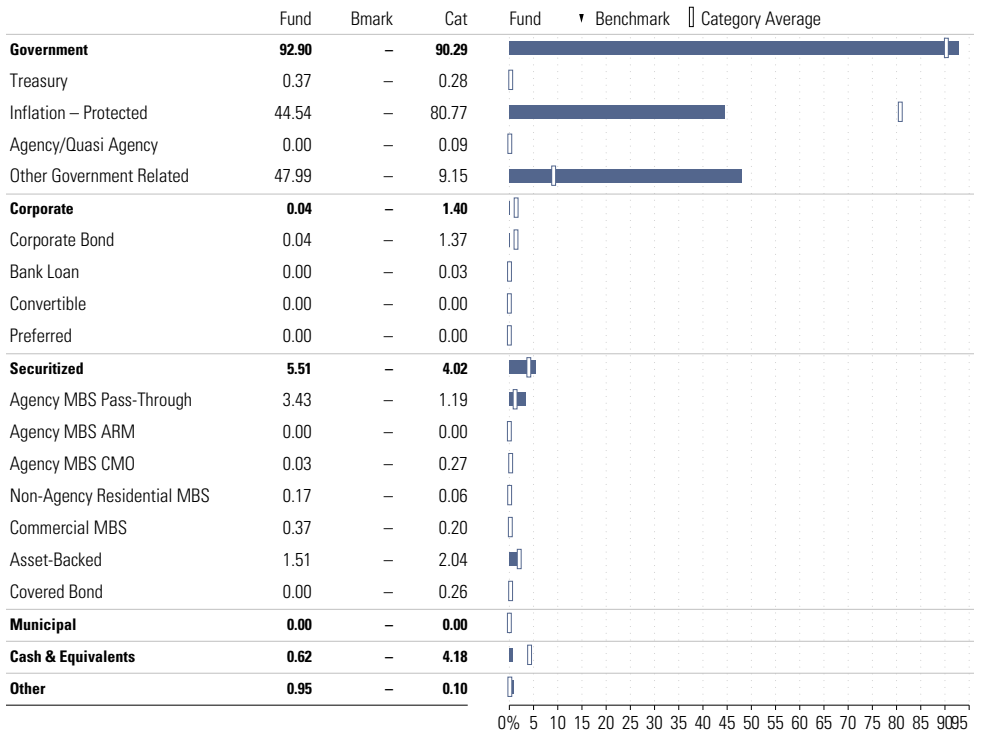


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.14 | 0.11 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 189.49 | 99.64 |
| Cash | -89.56 | -0.10 |
| Other | -0.09 | 0.36 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 96.22 | 0.00 | 88.72 |
| AA | 0.14 | 99.60 | 3.39 |
| A | 0.73 | 0.00 | 1.89 |
| BBB | 0.39 | 0.00 | 2.59 |
| BB | 0.02 | 0.00 | 1.01 |
| B | 0.05 | 0.00 | 0.58 |
| Below B | 0.02 | 0.00 | 0.20 |
| Not Rated | 2.43 | 0.40 | 1.62 |

Sector Weighting as of 09-30-2023



Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|----------------------------------|---------------|-------------|--------------|---------------------|
| ✱ Cash Offset | - | 75.35 | 75.35 | - |
| ⊖ Three-Month Sofr Future Mar 24 | - | 73.38 | 148.73 | - |
| ⊕ Oct23 Sfrz3 P @ 95.625 | - | 26.34 | 175.07 | - |
| ⊖ Oct23 Sfrz3 P @ 95.375 | - | 25.99 | 201.07 | - |
| ⊕ Fed Fund 30 Day Mar 24 | - | 19.78 | 220.85 | - |
| ⊖ Fed Fund 30 Day Oct 23 | - | 19.78 | 240.63 | - |
| ⊖ Oct23 Sfrz3 P @ 95.25 | - | 15.38 | 256.01 | - |
| ⊕ Oct23 Sfrz3 P @ 95 | - | 14.45 | 270.46 | - |
| ⊕ Three-Month Sofr Future Jun 24 | - | 10.67 | 281.13 | - |
| ⊖ Oct23 Sfrz3 P @ 95.125 | - | 9.98 | 291.11 | - |

Total Holdings 303

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

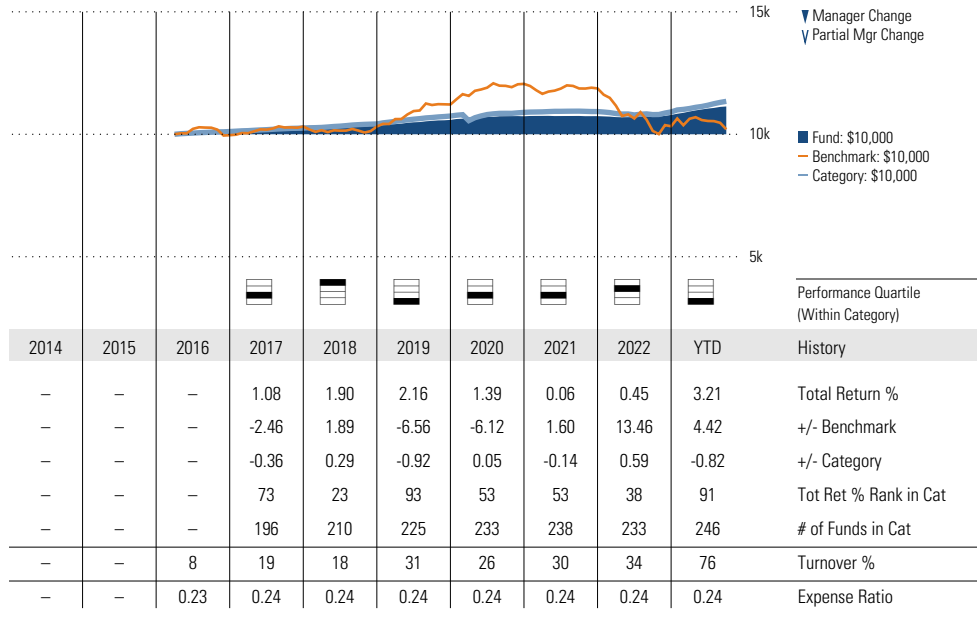
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.24 is 42.86% lower than the Ultrashort Bond category average.

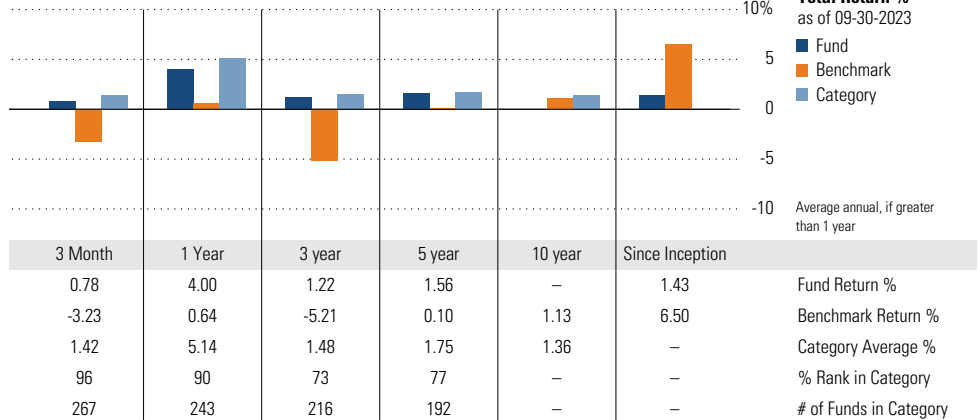
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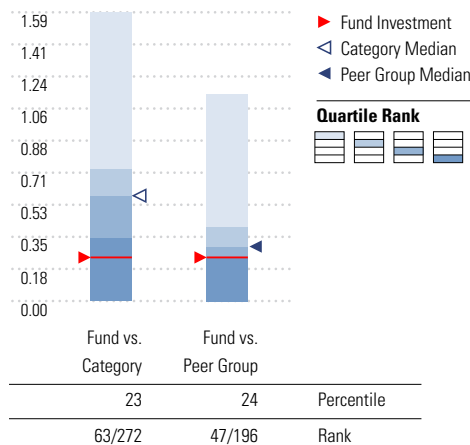
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.46 | - | 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

| Metric | 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

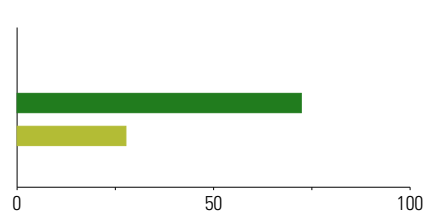
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2023

Style Breakdown



Asset Allocation as of 09-30-2023

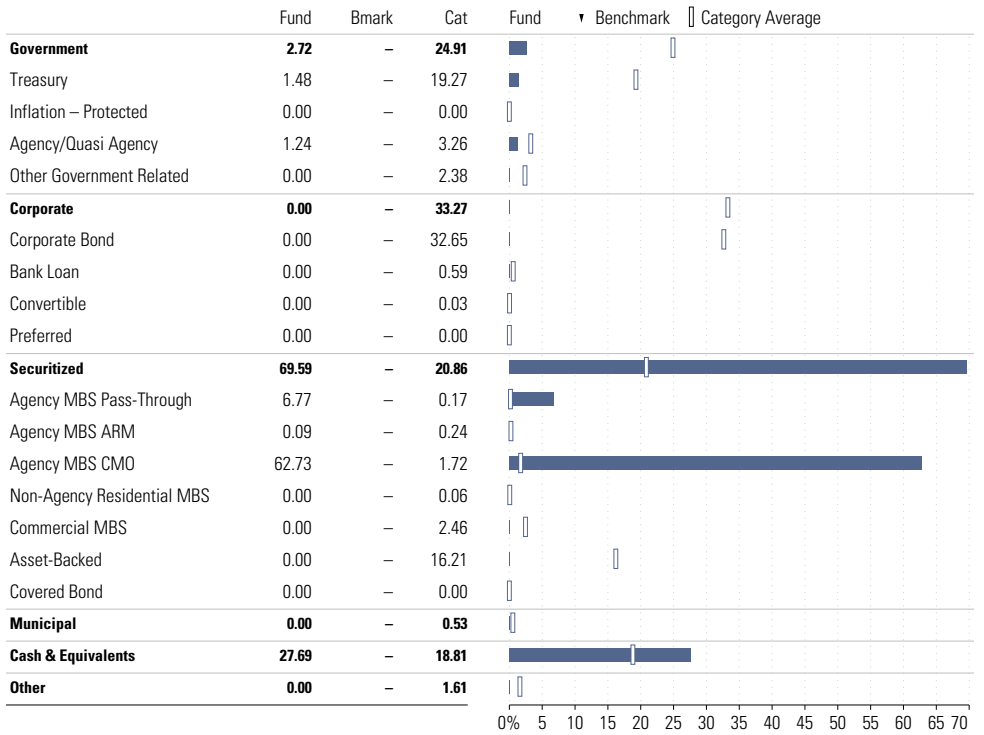


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.10 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 72.31 | 71.51 |
| Cash | 27.69 | 28.31 |
| Other | 0.00 | 0.10 |
| Total | 100.00 | 100.00 |

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 |
| B | 0.00 | 0.00 | 0.42 |
| Below B | 0.00 | 0.00 | 0.09 |
| Not Rated | 0.00 | 2.46 | 4.38 |

Sector Weighting as of 09-30-2023



Top 10 Holdings as of 09-30-2023

| 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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Sergio Marcheli since 03-2003
Brian Jurkash since 12-2015
Matthew Titus since 01-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.6 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.41 is 53.93% lower than the Large Value category average.

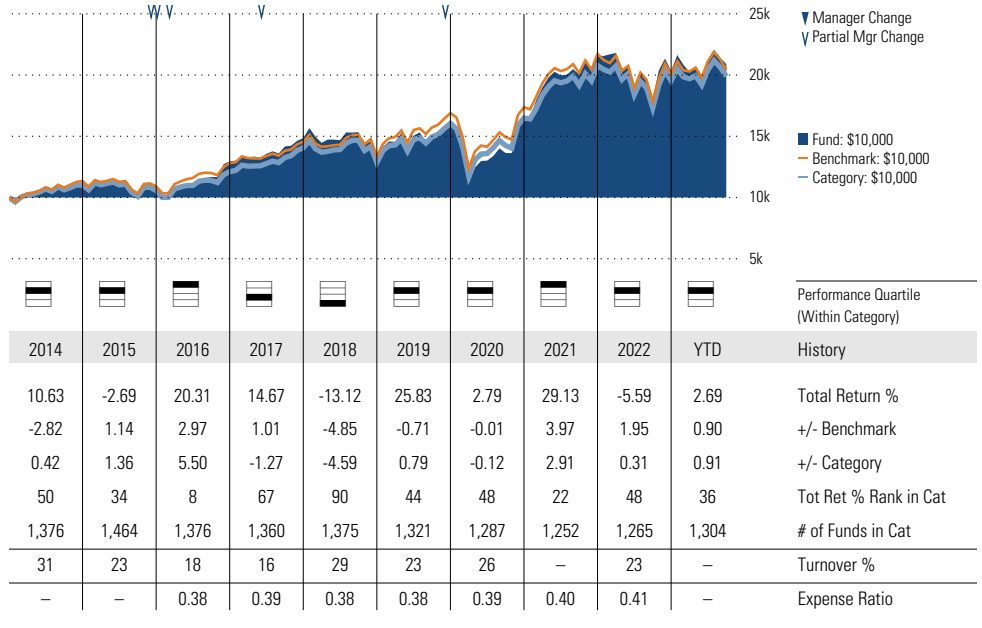
Morningstar Investment Management LLC Analysis

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.

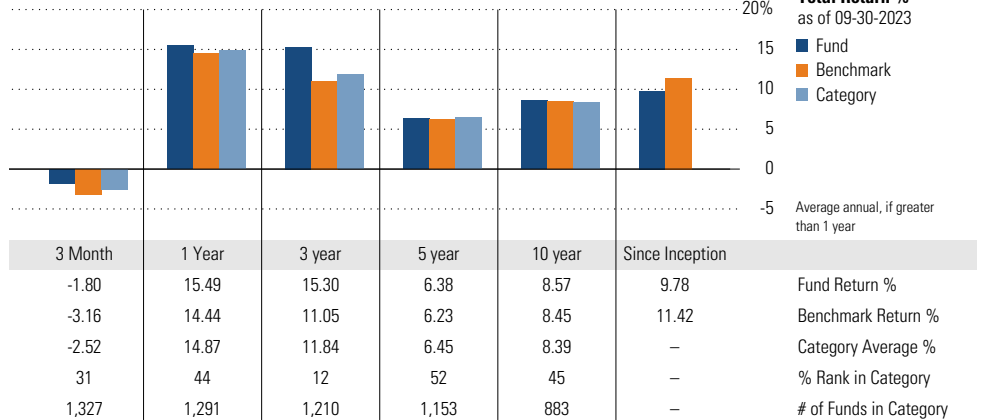
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

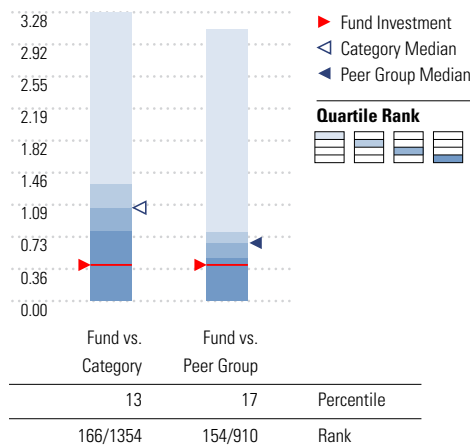
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 3.09 | - | 1.00 |
| Beta | 1.09 | - | 0.98 |
| R-Squared | 95.08 | - | 94.36 |
| Standard Deviation | 19.61 | 17.59 | 17.70 |
| Sharpe Ratio | 0.72 | 0.56 | 0.60 |
| Tracking Error | 4.61 | - | 4.28 |
| Information Ratio | 0.92 | - | 0.18 |
| Up Capture Ratio | 108.70 | - | 98.68 |
| Down Capture Ratio | 94.24 | - | 94.68 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|--------|
| Price/Earnings Ratio | 15.98 | 15.79 | 15.58 |
| Price/Book Ratio | 2.11 | 2.23 | 2.46 |
| Geom Avg Mkt Cap \$B | 88.65 | 68.01 | 118.17 |
| ROE | 19.08 | 16.88 | 22.58 |

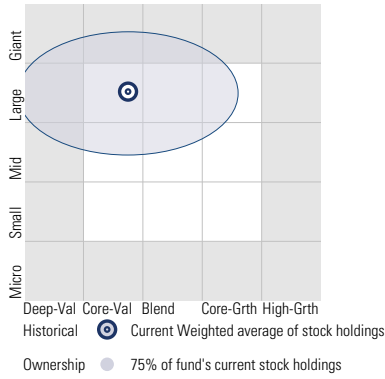
Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

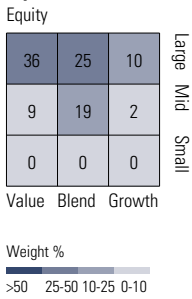
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 09-30-2023

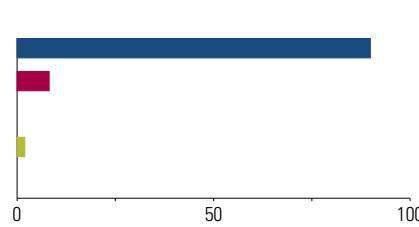
Morningstar Style Box™



Style Breakdown

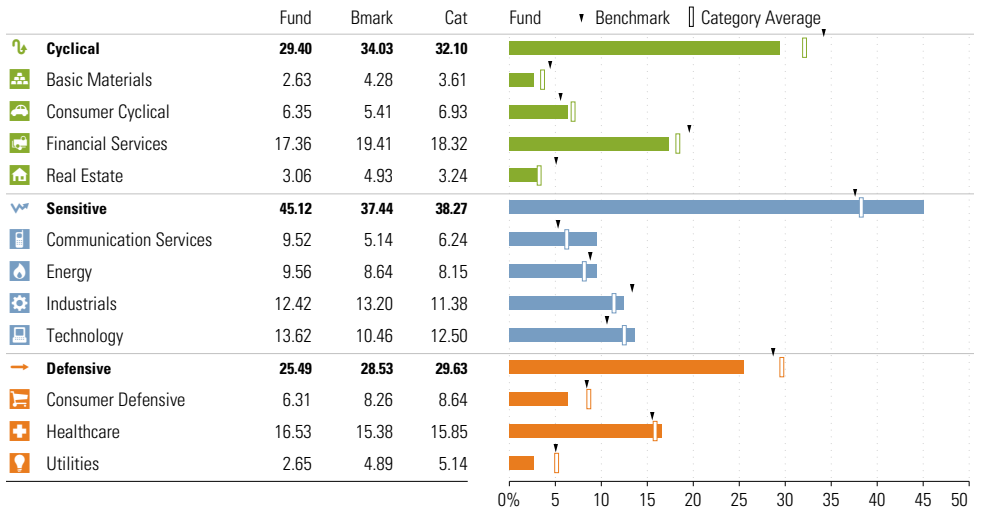


Asset Allocation as of 09-30-2023



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 89.88 | 91.40 |
| Non-US Stocks | 8.15 | 6.00 |
| Bonds | 0.00 | 0.17 |
| Cash | 1.97 | 1.63 |
| Other | 0.00 | 0.80 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2023



Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Meln_GI_Fxgl | 3.61 | 3.61 | - | - |
| ⊕ Meln_GI_Fxgl | 3.60 | 7.22 | - | - |
| ⊖ Wells Fargo & Co | 3.55 | 10.76 | 1.26 | Financial Services |
| ⊖ CBRE Group Inc Class A | 2.97 | 13.74 | -4.03 | Real Estate |
| ⊖ ConocoPhillips | 2.81 | 16.55 | 4.35 | Energy |
| ⊖ Bank of America Corp | 2.51 | 19.06 | -15.28 | Financial Services |
| ⊖ Exxon Mobil Corp | 2.47 | 21.52 | 9.08 | Energy |
| ⊕ Alphabet Inc Class A | 2.36 | 23.88 | 48.32 | Communication Svc |
| ⊖ American International Group Inc | 2.08 | 25.96 | -2.53 | Financial Services |
| ⊖ Johnson & Johnson | 2.05 | 28.01 | -9.84 | Healthcare |
| ⊖ Cisco Systems Inc | 1.99 | 30.01 | 15.28 | Technology |
| ⊖ Sanofi SA | 1.98 | 31.98 | - | Healthcare |
| ⊖ Ferguson PLC | 1.90 | 33.88 | - | Industrials |
| ⊖ Parker Hannifin Corp | 1.89 | 35.77 | 35.33 | Industrials |
| ⊖ Philip Morris International Inc | 1.88 | 37.65 | -4.73 | Consumer Defensive |

Total Holdings 87

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

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 years.

✔ **Net Expense:** The fund's expense ratio of 0.5 is 46.81% lower than the Large Growth category average.

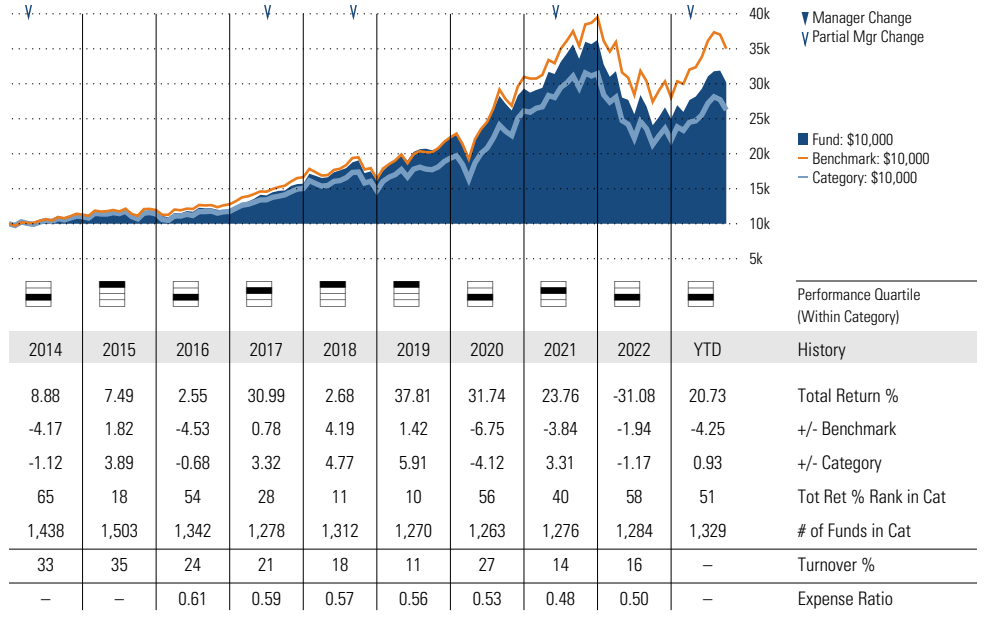
Morningstar Investment Management LLC Analysis

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.

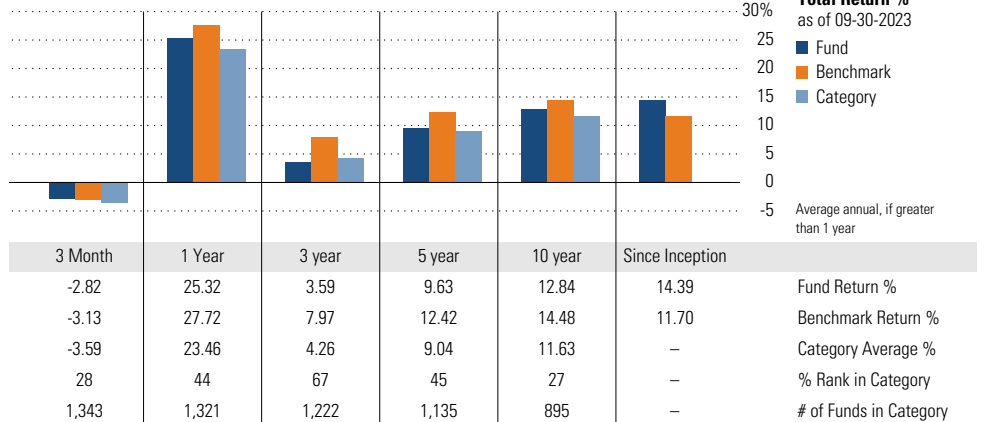
ESG Metrics

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

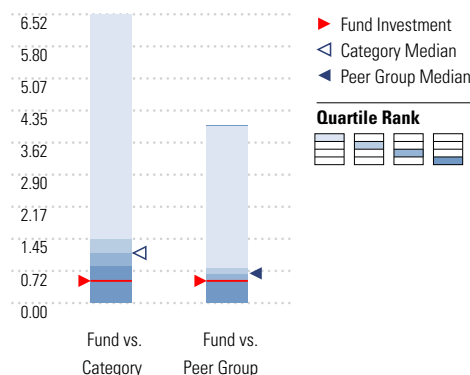
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -3.82 | - | -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 |

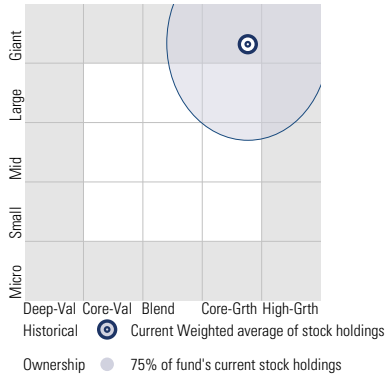
MFS Growth R6 MFEKX

Morningstar Category
Large Growth

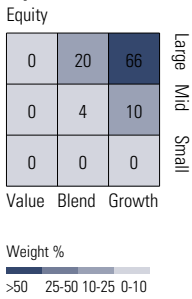
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2023

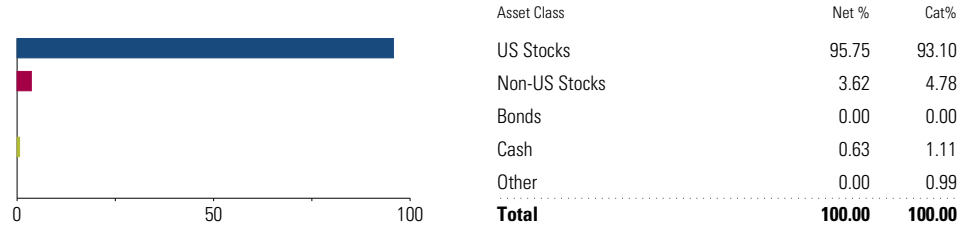
Morningstar Style Box™



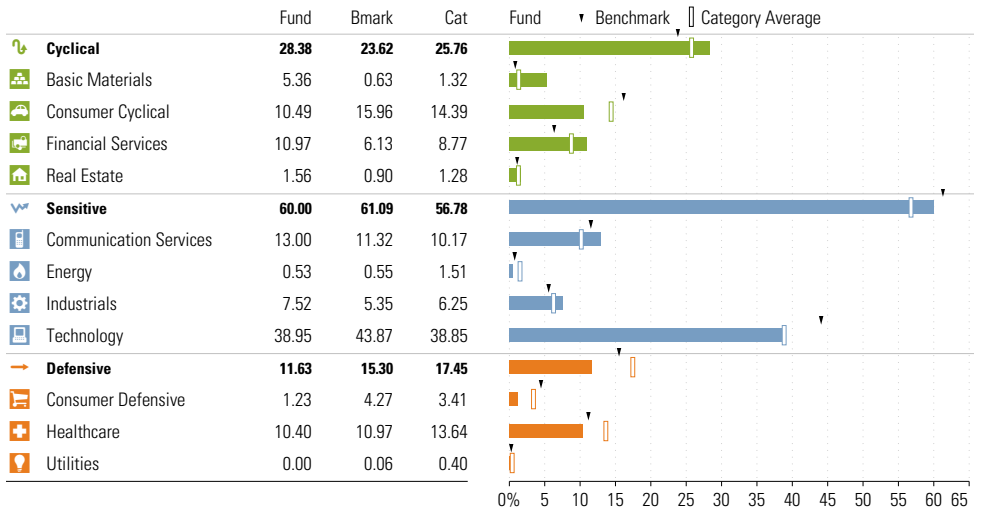
Style Breakdown



Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



Top 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 |
| 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

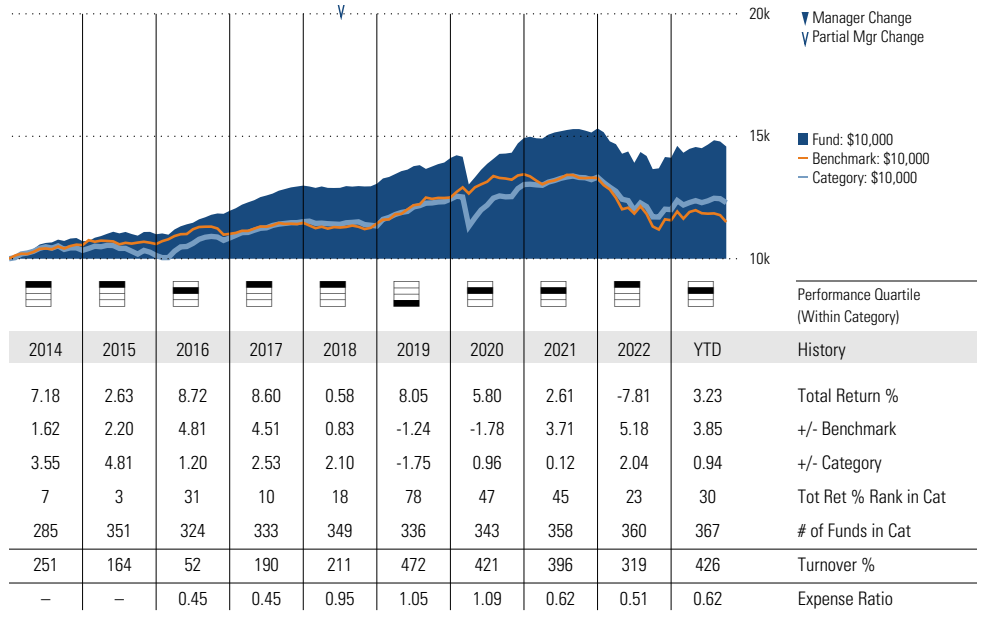
Morningstar Investment Management LLC Analysis

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.

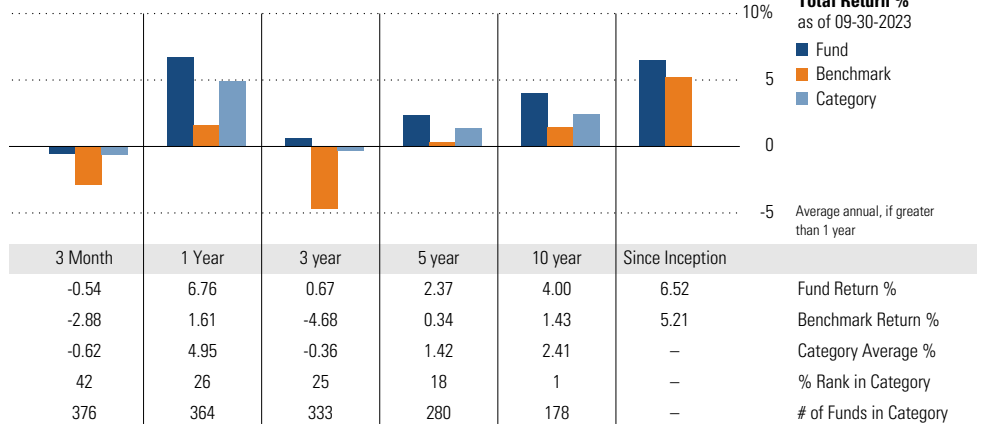
ESG Metrics

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

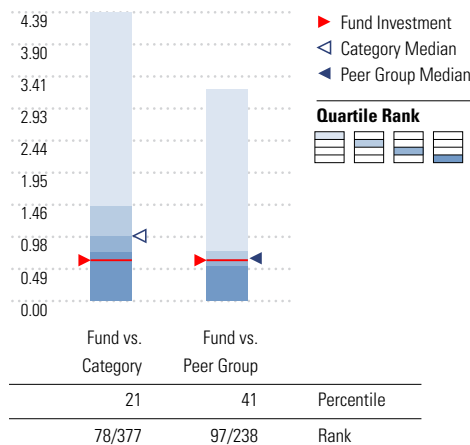
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | 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

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

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

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

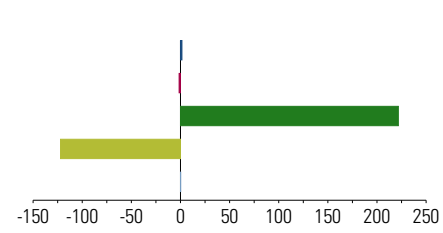
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 09-30-2023

Style Breakdown



Asset Allocation as of 09-30-2023

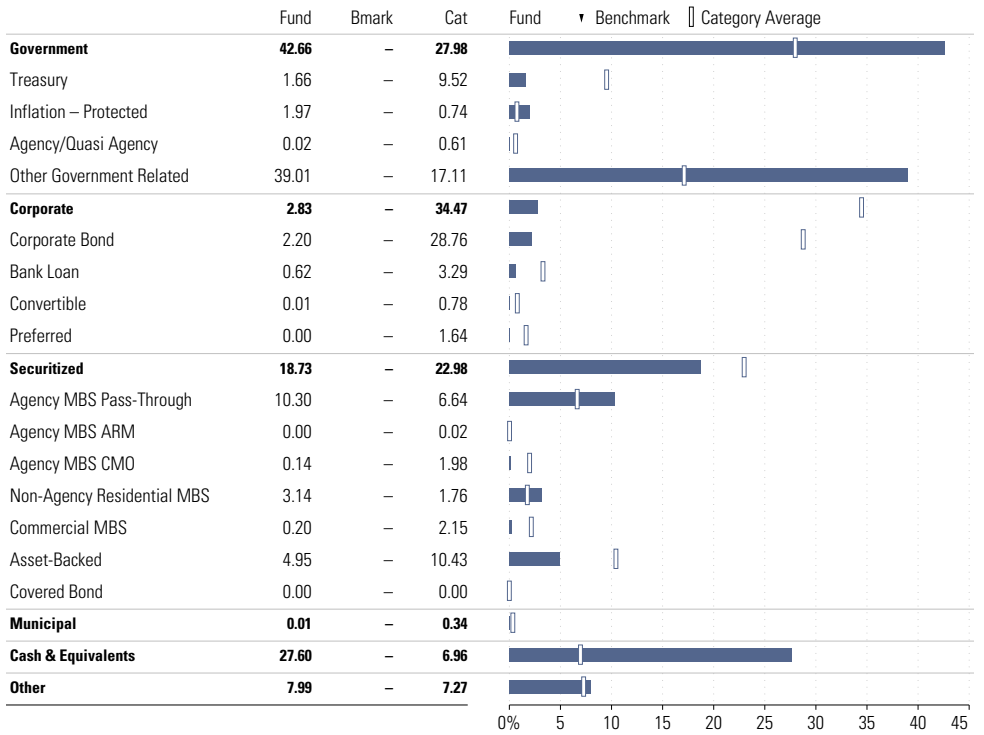


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 1.48 | 1.20 |
| Non-US Stocks | -1.39 | 0.16 |
| Bonds | 221.73 | 89.79 |
| Cash | -122.08 | 6.58 |
| Other | 0.26 | 2.27 |
| Total | 100.00 | 100.00 |

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 |
| B | 3.98 | 3.64 | 12.39 |
| Below B | 7.62 | 1.38 | 4.32 |
| Not Rated | 0.00 | 0.00 | 7.16 |

Sector Weighting as of 09-30-2023



Top 10 Holdings as of 09-30-2023

| 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 SOFR/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 | - |
| ⊕ RFR USD SF+26.161/1.270 11/04/22-1Y LCH Pay | 11-2023 | 12.63 | 207.42 | - |
| ⊖ RFR USD SF+26.161/0.00 11/04/22-1Y* LCH Pay | 08-2023 | 12.63 | 220.06 | - |

Total Holdings 8508

⊕ Increase ⊖ Decrease ✳ New to Portfolio

State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.08 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 95.37% lower than the Small Growth category average.

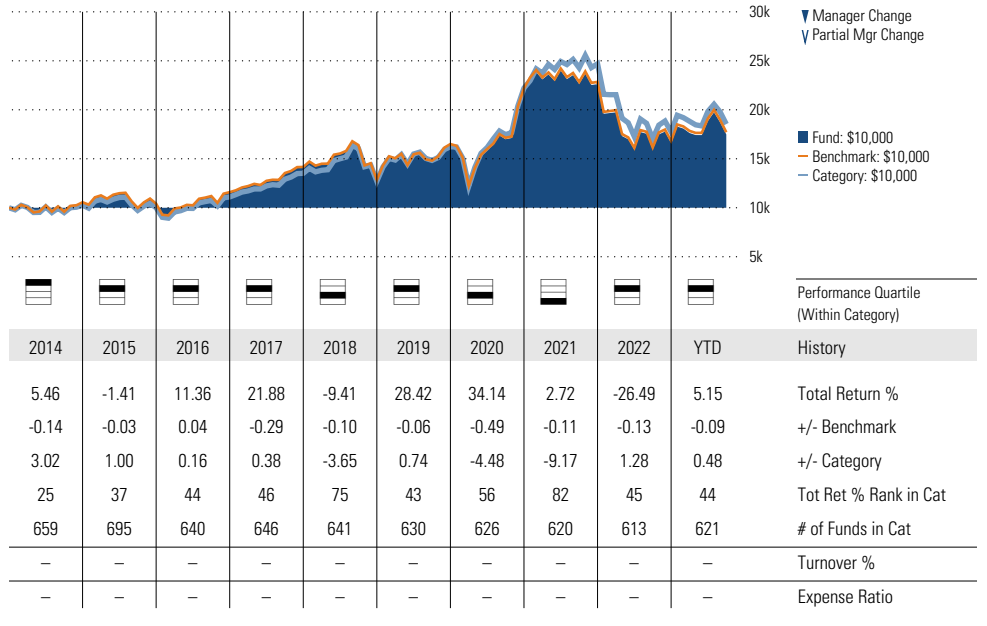
Morningstar Investment Management LLC Analysis

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

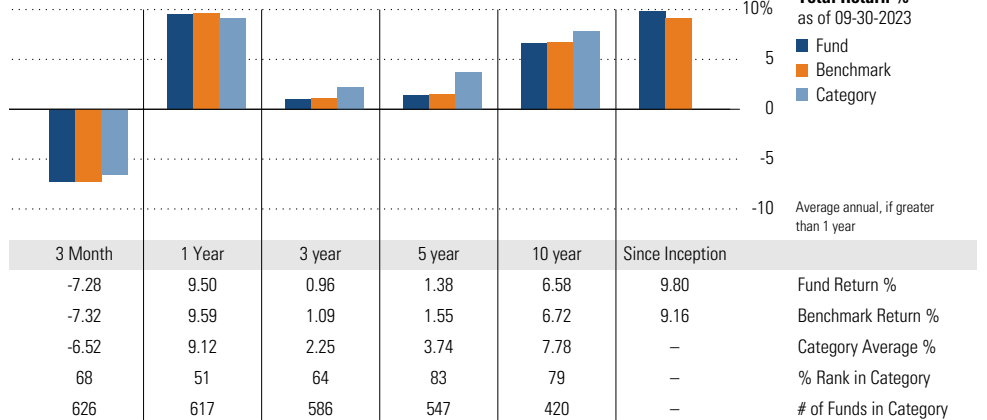
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

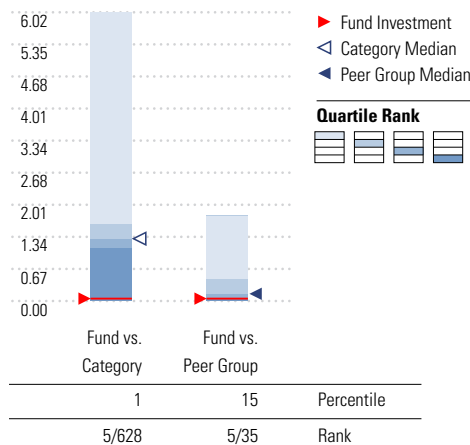
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.13 | - | 1.50 |
| Beta | 1.00 | - | 0.92 |
| R-Squared | 100.00 | - | 92.68 |
| Standard Deviation | 22.93 | 22.93 | 21.82 |
| Sharpe Ratio | 0.06 | 0.07 | 0.13 |
| Tracking Error | 0.10 | - | 5.59 |
| Information Ratio | -1.36 | - | 0.04 |
| Up Capture Ratio | 99.60 | - | 96.61 |
| Down Capture Ratio | 100.03 | - | 91.94 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.15 | 20.11 | 24.88 |
| Price/Book Ratio | 3.82 | 3.83 | 3.93 |
| Geom Avg Mkt Cap \$B | 2.76 | 2.75 | 5.46 |
| ROE | 9.58 | 9.52 | 14.27 |

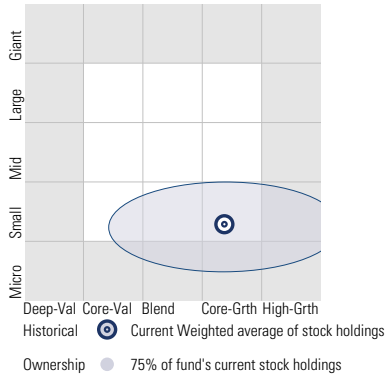
State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

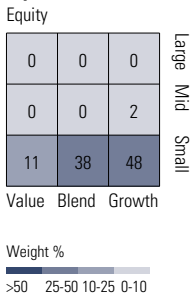
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2023

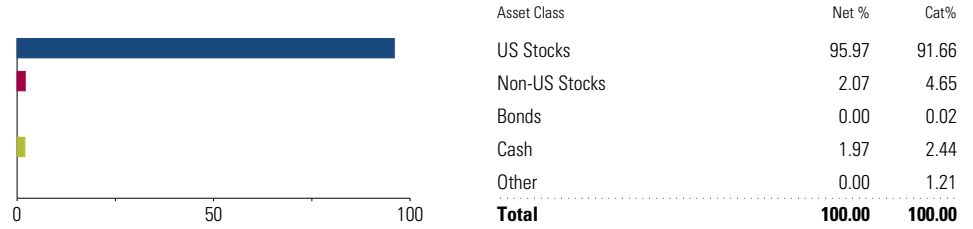
Morningstar Style Box™



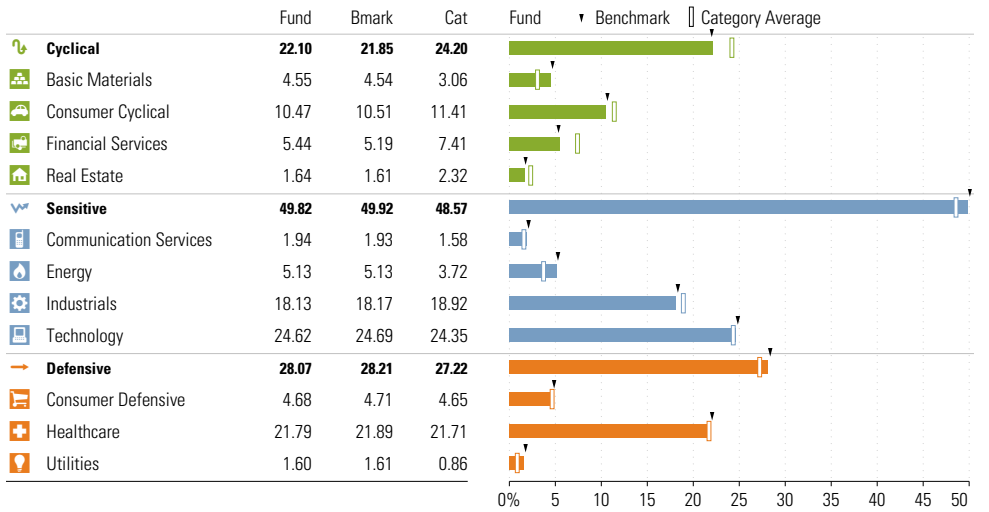
Style Breakdown



Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ E-Mini Russ 2000 Sep23 Xcme 20230915 | 2.29 | 2.29 | - | - |
| ⊕ State Street Corporation Short Term Investment Fund | 1.79 | 4.09 | - | - |
| Super Micro Computer Inc | 1.05 | 5.14 | 234.01 | Technology |
| ChampionX Corp | 0.58 | 5.72 | 23.72 | Energy |
| e.l.f. Beauty Inc | 0.57 | 6.30 | 98.61 | Consumer Defensive |
| Simpson Manufacturing Co Inc | 0.56 | 6.86 | 69.86 | Basic Materials |
| SPS Commerce Inc | 0.56 | 7.42 | 32.84 | Technology |
| Comfort Systems USA Inc | 0.53 | 7.95 | 48.60 | Industrials |
| Axcelis Technologies Inc | 0.52 | 8.47 | 105.46 | Technology |
| ⊕ Weatherford International PLC Ordinary Shares - New | 0.52 | 8.99 | 77.40 | Energy |
| Rambus Inc | 0.50 | 9.50 | 55.75 | Technology |
| Atkore Inc | 0.50 | 10.00 | 31.54 | Industrials |
| Novanta Inc | 0.49 | 10.49 | 5.57 | Technology |
| Selective Insurance Group Inc | 0.49 | 10.98 | 17.45 | Financial Services |
| Applied Industrial Technologies Inc | 0.49 | 11.47 | 23.51 | Industrials |

Total Holdings 1052

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.08 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 0.05 is 95.54% lower than the Small Value category average.

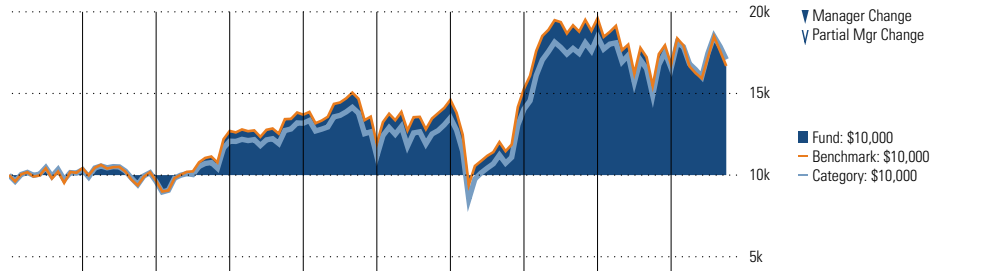
Morningstar Investment Management LLC Analysis

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

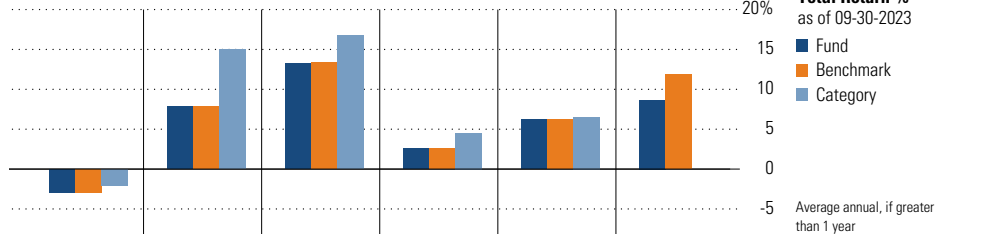
| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000



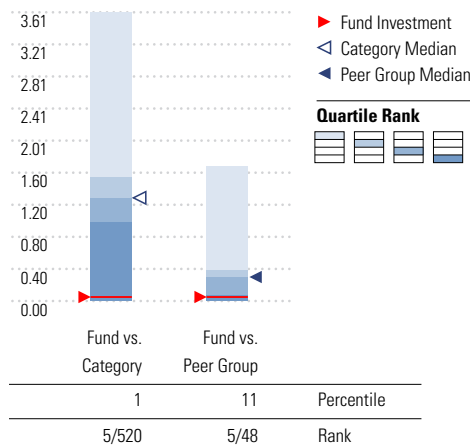
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | History |
|-------|-------|-------|-------|--------|-------|------|-------|--------|-------|-----------------------|
| 4.18 | -7.52 | 31.40 | 7.99 | -12.83 | 22.24 | 5.10 | 28.08 | -14.57 | -0.54 | Total Return % |
| -0.04 | -0.05 | -0.34 | 0.15 | 0.03 | -0.15 | 0.47 | -0.19 | -0.09 | -0.01 | +/- Benchmark |
| 0.84 | -0.81 | 5.41 | -0.55 | 2.63 | 0.81 | 1.08 | -3.49 | -4.41 | -3.90 | +/- Category |
| - | - | - | - | - | - | - | - | - | - | Tot Ret % Rank in Cat |
| 496 | 541 | 509 | 514 | 523 | 513 | 491 | 492 | 500 | 510 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | - | - | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

Trailing Performance



| 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | |
|---------|--------|--------|--------|---------|-----------------|------------------------|
| -2.99 | 7.80 | 13.19 | 2.60 | 6.17 | 8.66 | Fund Return % |
| -2.96 | 7.84 | 13.32 | 2.59 | 6.19 | 11.86 | Benchmark Return % |
| -2.09 | 15.00 | 16.71 | 4.52 | 6.53 | - | Category Average % |
| - | - | - | - | - | - | % Rank in Category |
| 515 | 507 | 469 | 439 | 346 | - | # of Funds in Category |

Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.11 | - | 3.37 |
| Beta | 1.00 | - | 0.94 |
| R-Squared | 100.00 | - | 93.31 |
| Standard Deviation | 23.15 | 23.16 | 22.57 |
| Sharpe Ratio | 0.56 | 0.56 | 0.69 |
| Tracking Error | 0.09 | - | 5.97 |
| Information Ratio | -1.41 | - | 0.51 |
| Up Capture Ratio | 99.86 | - | 98.85 |
| Down Capture Ratio | 100.23 | - | 88.84 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|------|-------|-------|
| Price/Earnings Ratio | 9.47 | 9.46 | 11.18 |
| Price/Book Ratio | 1.23 | 1.23 | 1.61 |
| Geom Avg Mkt Cap \$B | 1.88 | 1.89 | 4.32 |
| ROE | 7.70 | 7.74 | 15.96 |

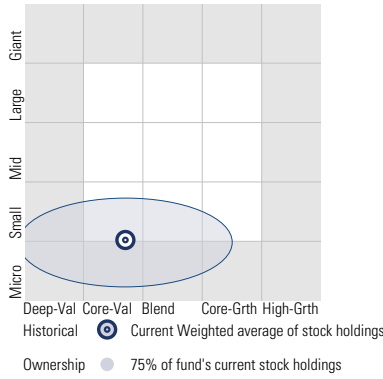
State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

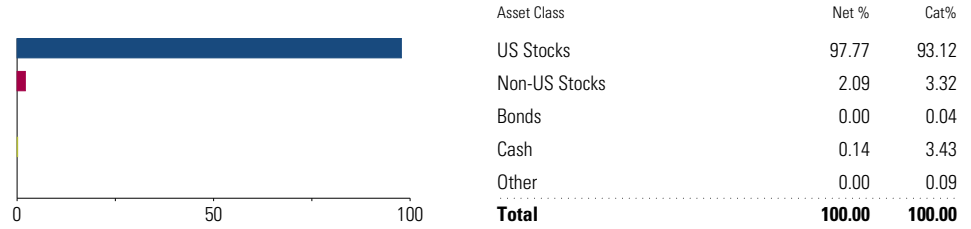
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2023

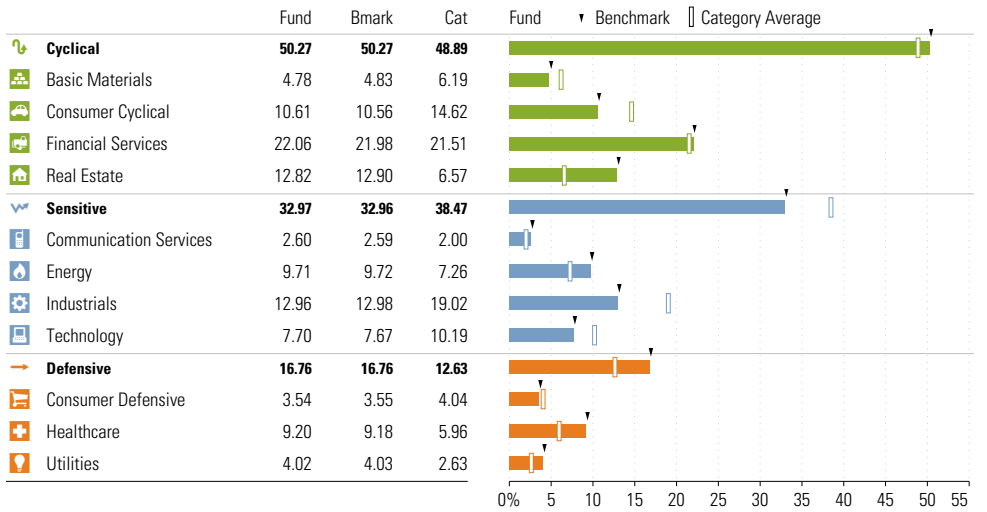
Morningstar Style Box™



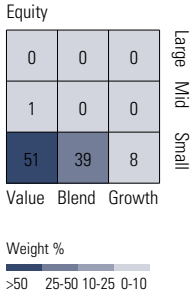
Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



Style Breakdown



Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Murphy Oil Corp | 0.55 | 0.55 | 7.36 | Energy |
| ⊖ Chord Energy Corp Ordinary Shares - New | 0.55 | 1.10 | 25.32 | Energy |
| ⊖ Commercial Metals Co | 0.54 | 1.64 | 3.29 | Basic Materials |
| ⊖ Matador Resources Co | 0.48 | 2.13 | 4.70 | Energy |
| ⊖ Civitas Resources Inc Ordinary Shares | 0.47 | 2.59 | 49.97 | Energy |
| ⊖ SouthState Corp | 0.44 | 3.04 | -9.80 | Financial Services |
| ⊖ PBF Energy Inc Class A | 0.44 | 3.48 | 32.74 | Energy |
| ⊖ UFP Industries Inc | 0.43 | 3.91 | 30.22 | Basic Materials |
| ⊖ Essent Group Ltd | 0.43 | 4.34 | 23.56 | Financial Services |
| ⊖ SM Energy Co | 0.42 | 4.76 | 15.13 | Energy |
| ⊖ Neogen Corp | 0.41 | 5.17 | 21.73 | Healthcare |
| ⊖ Meritage Homes Corp | 0.41 | 5.58 | 33.62 | Consumer Cyclical |
| ⊖ Taylor Morrison Home Corp | 0.40 | 5.98 | 40.40 | Consumer Cyclical |
| ⊖ Terreno Realty Corp | 0.40 | 6.39 | 2.07 | Real Estate |
| ⊖ Kite Realty Group Trust | 0.40 | 6.79 | 5.18 | Real Estate |

Total Holdings 1421

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St S&P Mid Cap® Indx NL CI C

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Management Team since 09-1996

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap 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 27.03 years.

✘ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 17.14 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 93.33% lower than the Mid-Cap Blend category average.

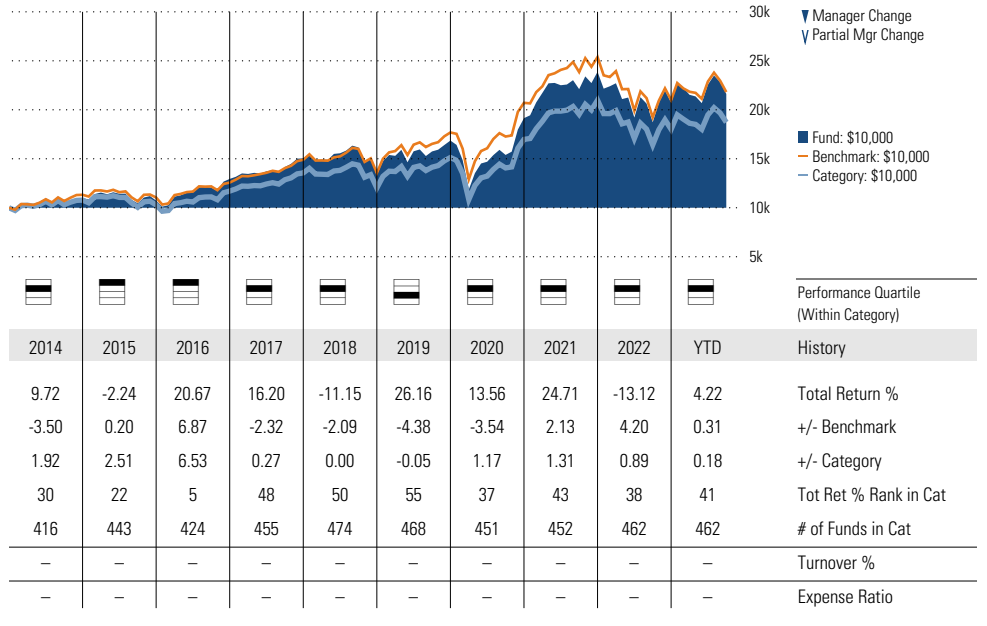
Morningstar Investment Management LLC Analysis

This fund fails the style screen as the portfolio straddles both the mid- and small-cap sections of the style box. This is a function of the index that it tracks, the S&P MidCap 400 Index, which has slightly higher small cap exposure relative to category peers. It still supplies adequate mid-cap exposure.

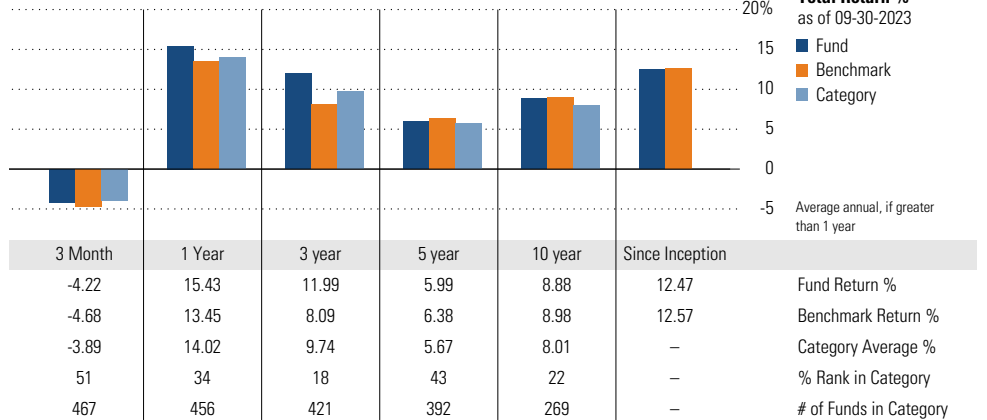
ESG Metrics

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

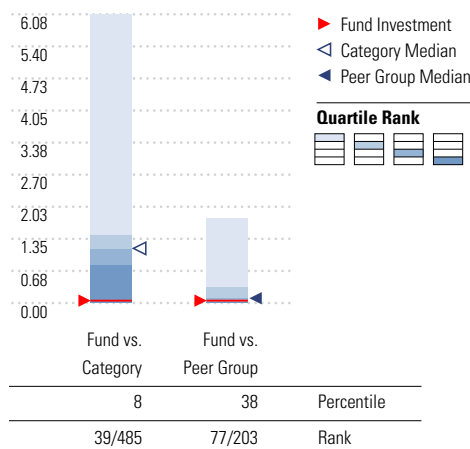
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 3.41 | - | 1.55 |
| Beta | 1.04 | - | 1.03 |
| R-Squared | 97.29 | - | 95.34 |
| Standard Deviation | 20.48 | 19.52 | 20.63 |
| Sharpe Ratio | 0.55 | 0.39 | 0.46 |
| Tracking Error | 3.44 | - | 4.39 |
| Information Ratio | 1.13 | - | 0.48 |
| Up Capture Ratio | 107.31 | - | 102.70 |
| Down Capture Ratio | 94.34 | - | 96.55 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.27 | 17.61 | 17.52 |
| Price/Book Ratio | 2.23 | 2.67 | 2.82 |
| Geom Avg Mkt Cap \$B | 6.89 | 18.26 | 11.63 |
| ROE | 18.24 | 16.11 | 20.65 |

State St S&P Mid Cap® Indx NL CI C

Morningstar Category

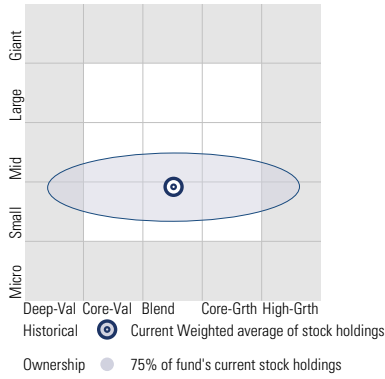
Mid-Cap Blend

Morningstar Index

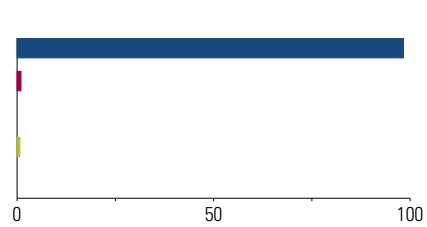
Russell Mid Cap TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™

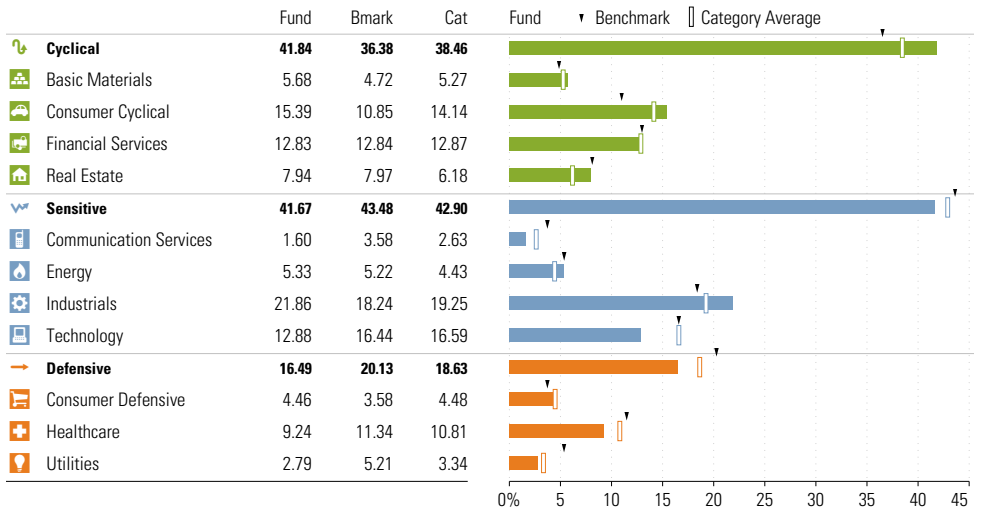


Asset Allocation as of 09-30-2023

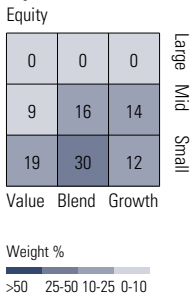


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 98.31 | 95.65 |
| Non-US Stocks | 0.99 | 2.70 |
| Bonds | 0.00 | 0.03 |
| Cash | 0.70 | 1.23 |
| Other | 0.00 | 0.38 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2023



Style Breakdown



Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ S+P Mid 400 Emini Sep23 Xcme 20230915 | 0.85 | 0.85 | - | - |
| ⊖ Builders FirstSource Inc | 0.79 | 1.64 | 91.88 | Industrials |
| ⊖ Hubbell Inc | 0.74 | 2.38 | 34.98 | Industrials |
| ⊖ Reliance Steel & Aluminum Co | 0.71 | 3.10 | 31.02 | Basic Materials |
| ⊖ State Street Corporation Short Term Investment Fund | 0.67 | 3.76 | - | - |
| ⊖ Jabil Inc | 0.65 | 4.41 | 86.41 | Technology |
| ⊖ Deckers Outdoor Corp | 0.59 | 5.00 | 28.79 | Consumer Cyclical |
| ⊖ Carlisle Companies Inc | 0.57 | 5.57 | 11.02 | Industrials |
| ⊖ Lattice Semiconductor Corp | 0.57 | 6.14 | 32.44 | Technology |
| ⊖ Graco Inc | 0.57 | 6.71 | 9.40 | Industrials |
| ⊖ Owens-Corning Inc | 0.55 | 7.26 | 61.75 | Industrials |
| ⊖ RPM International Inc | 0.55 | 7.81 | -1.42 | Basic Materials |
| Manhattan Associates Inc | 0.54 | 8.34 | 62.82 | Technology |
| ⊖ Super Micro Computer Inc | 0.53 | 8.88 | 234.01 | Technology |
| Watsco Inc Class A | 0.52 | 9.40 | 54.40 | Industrials |

Total Holdings 404

⊕ Increase ⊖ Decrease ✨ New to Portfolio

TIAA-CREF Social Choice Eq Instl TISCX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Philip Campagna since 12-2005
Lei Liao since 05-2014
Darren Tran since 05-2022

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 17.76 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 0.18 is 76% lower than the Large Blend category average.

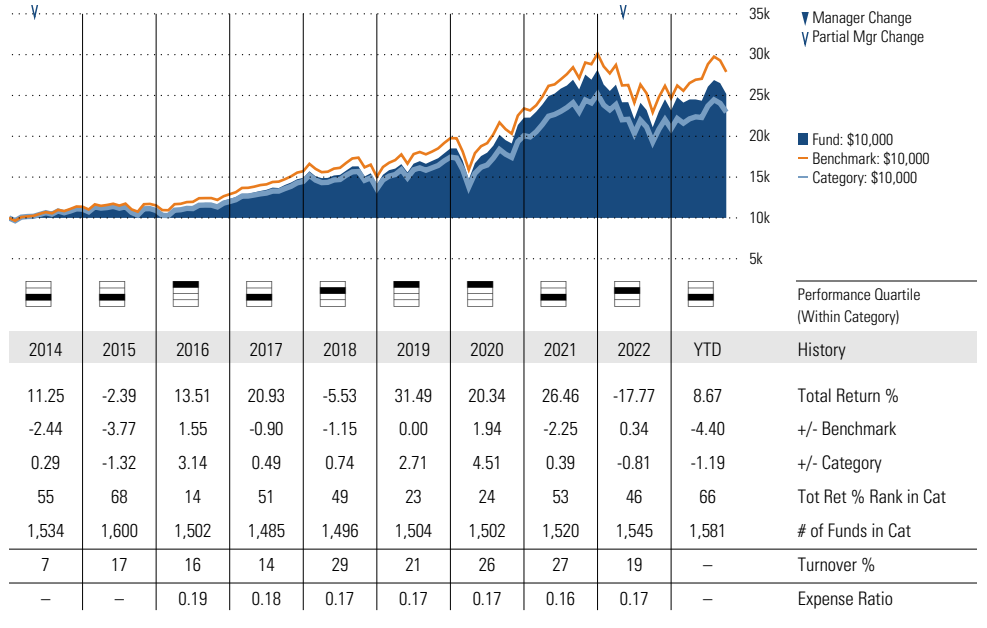
Morningstar Investment Management LLC Analysis

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 | 4 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 3-Advanced | 03-11-2022 |

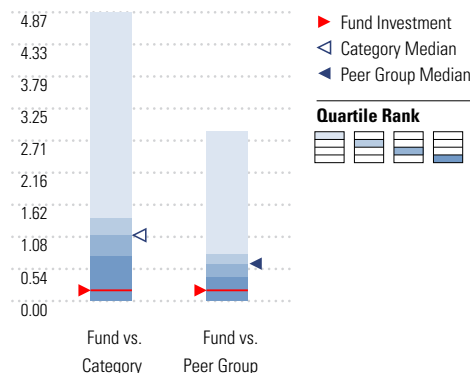
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -1.27 | - | -0.66 |
| Beta | 1.01 | - | 0.95 |
| R-Squared | 97.85 | - | 94.61 |
| Standard Deviation | 18.27 | 17.85 | 17.40 |
| Sharpe Ratio | 0.44 | 0.52 | 0.45 |
| Tracking Error | 2.69 | - | 3.74 |
| Information Ratio | -0.48 | - | -1.15 |
| Up Capture Ratio | 96.58 | - | 93.16 |
| Down Capture Ratio | 100.67 | - | 95.77 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 22.69 | 22.40 | 22.25 |
| Price/Book Ratio | 3.98 | 3.98 | 4.46 |
| Geom Avg Mkt Cap \$B | 106.06 | 228.69 | 275.77 |
| ROE | 25.94 | 30.76 | 29.52 |

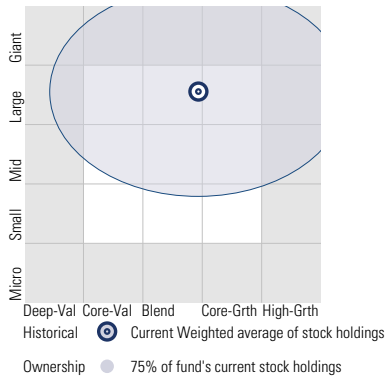
TIAA-CREF Social Choice Eq Instl TISCX

Morningstar Category
Large Blend

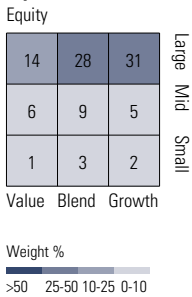
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2023

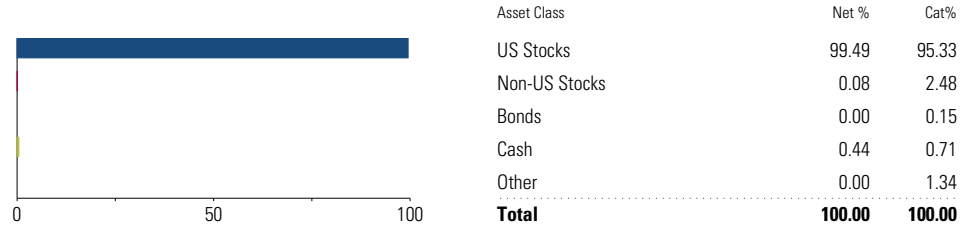
Morningstar Style Box™



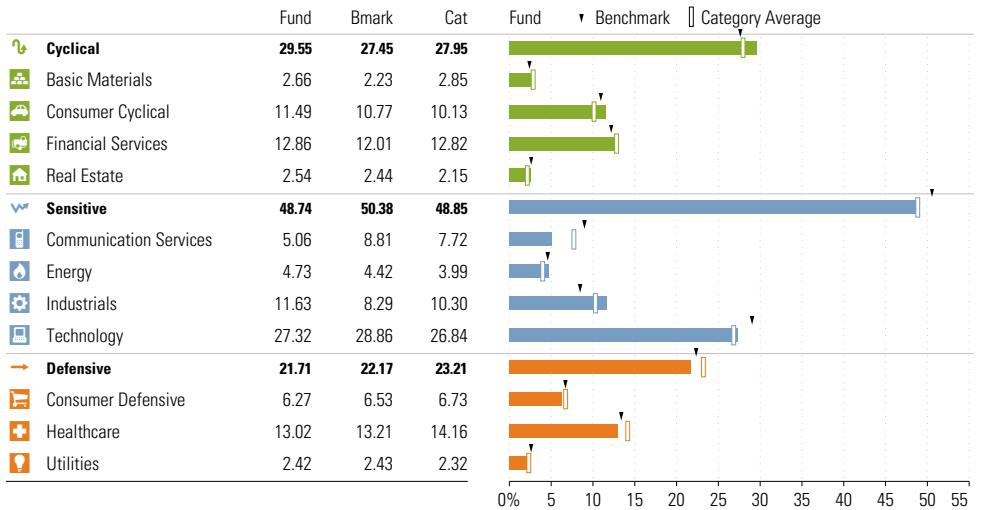
Style Breakdown



Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 5.99 | 5.99 | 32.51 | Technology |
| NVIDIA Corp | 2.94 | 8.93 | 197.74 | Technology |
| Amazon.com Inc | 2.68 | 11.61 | 51.33 | Consumer Cyclical |
| Tesla Inc | 2.13 | 13.73 | 103.13 | Consumer Cyclical |
| Eli Lilly and Co | 1.33 | 15.06 | 47.75 | Healthcare |
| Procter & Gamble Co | 1.31 | 16.37 | -1.92 | Consumer Defensive |
| The Home Depot Inc | 1.25 | 17.61 | -2.35 | Consumer Cyclical |
| Mastercard Inc Class A | 1.21 | 18.82 | 14.35 | Financial Services |
| Adobe Inc | 1.06 | 19.88 | 51.52 | Technology |
| UnitedHealth Group Inc | 1.03 | 20.91 | -3.88 | Healthcare |
| Merck & Co Inc | 1.03 | 21.94 | -5.24 | Healthcare |
| PepsiCo Inc | 1.03 | 22.97 | -4.17 | Consumer Defensive |
| Coca-Cola Co | 0.97 | 23.94 | -9.83 | Consumer Defensive |
| Cisco Systems Inc | 0.95 | 24.89 | 15.28 | Technology |
| Salesforce Inc | 0.95 | 25.84 | 52.94 | Technology |

Total Holdings 479

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

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.

✔ **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 0.04 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 |

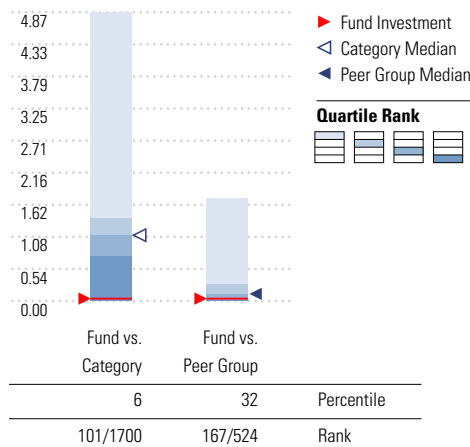
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.04 | - | -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 |

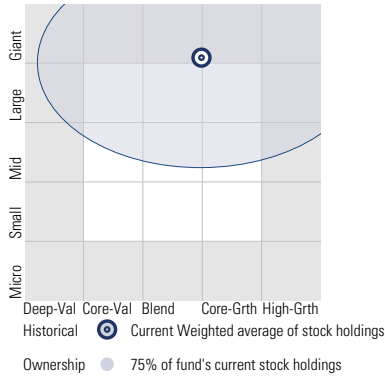
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2023

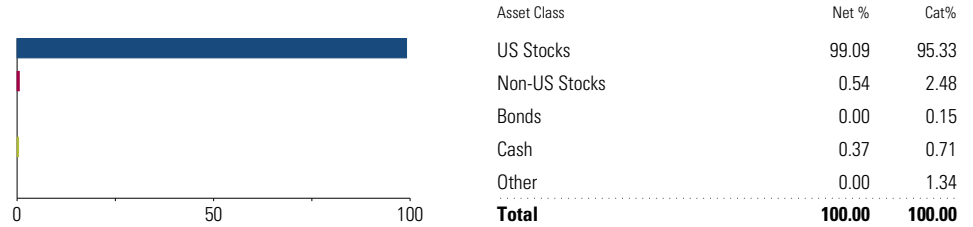
Morningstar Style Box™



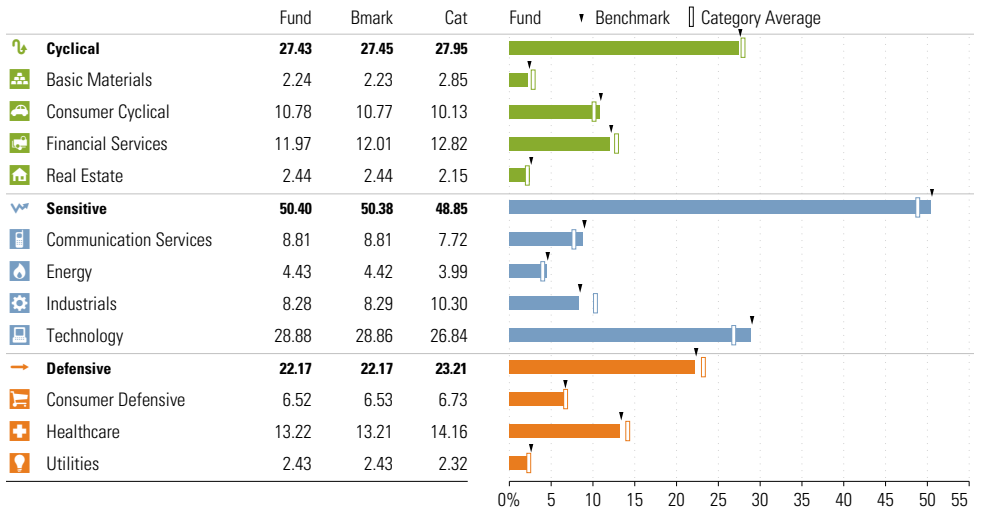
Style Breakdown



Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



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 |
| ⊖ Johnson & Johnson | 1.03 | 36.30 | -9.84 | Healthcare |

Total Holdings 510

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

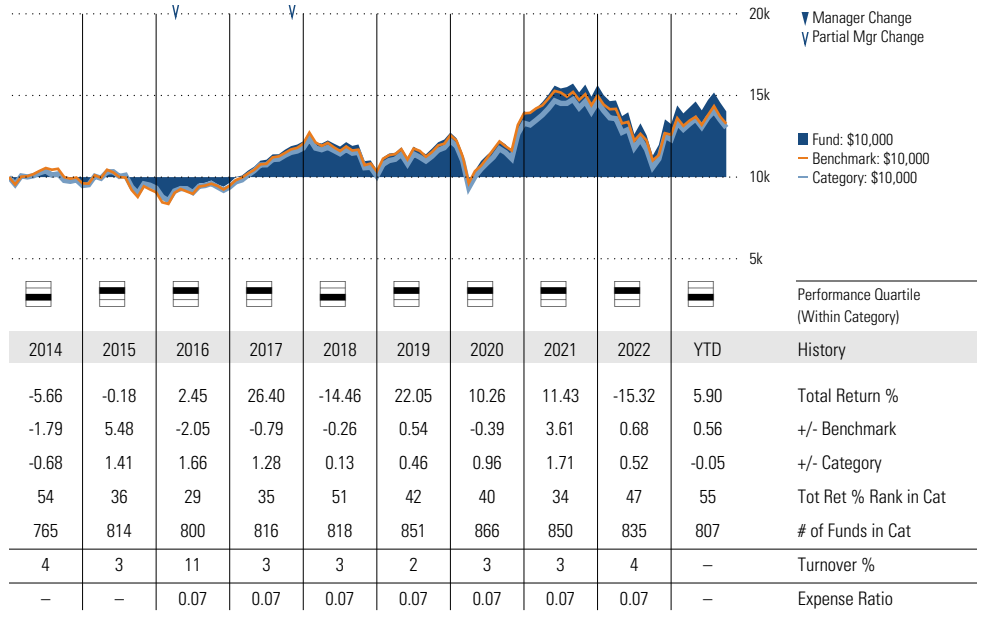
Morningstar Investment Management LLC Analysis

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.

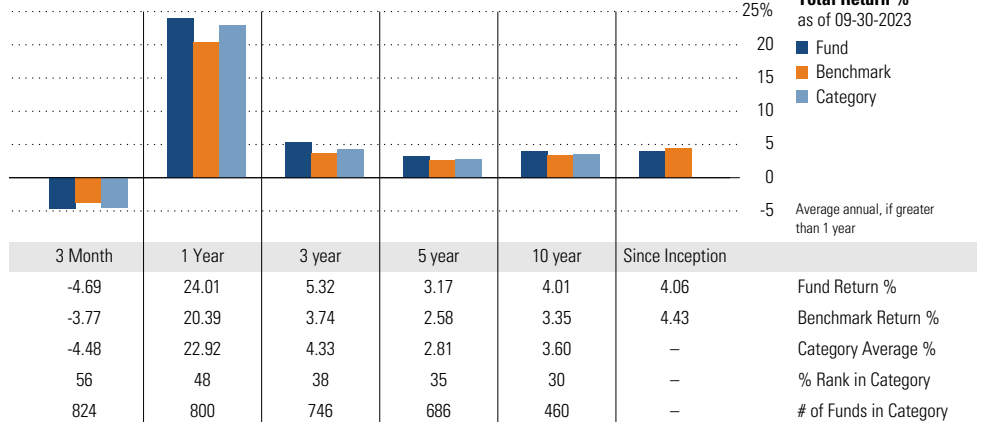
ESG Metrics

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

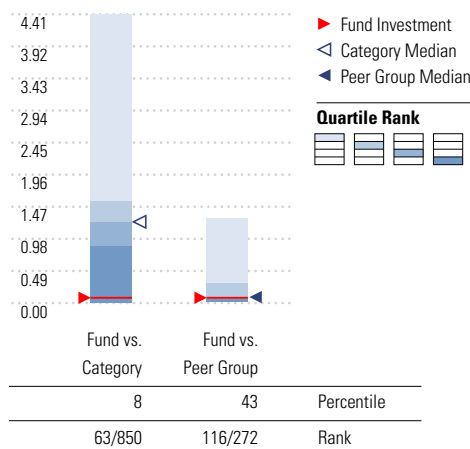
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.37 | - | 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 |

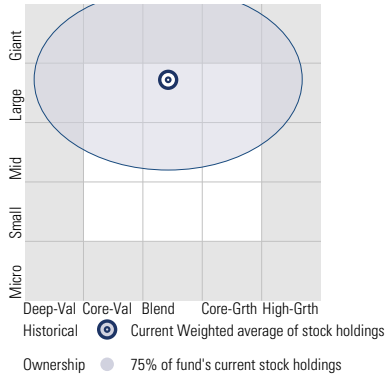
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

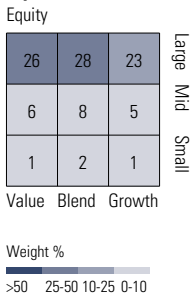
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2023

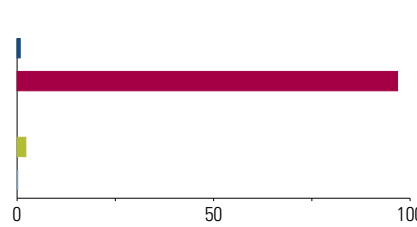
Morningstar Style Box™



Style Breakdown

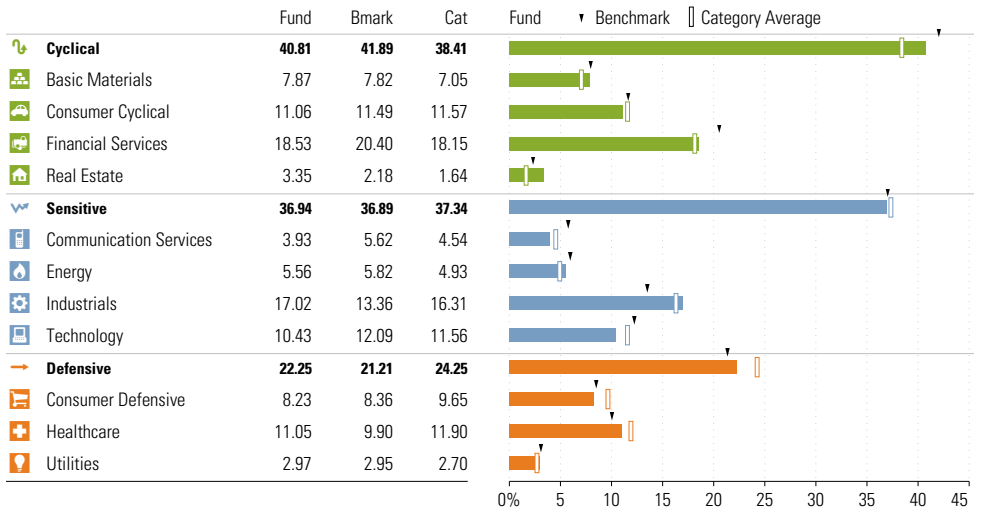


Asset Allocation as of 09-30-2023



| 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 |

Sector Weighting as of 09-30-2023



World Regions % Equity 09-30-2023



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 36.29 | 35.08 | Americas | 10.36 | 8.51 | Greater Europe | 53.35 | 56.41 | Market Maturity | Fund % |
| Japan | 21.44 | 18.59 | North America | 10.34 | 7.23 | United Kingdom | 12.17 | 13.72 | Developed Markets | 99.45 |
| Australasia | 6.85 | 4.86 | Central/Latin | 0.02 | 1.28 | W euro-ex UK | 40.28 | 41.70 | Emerging Markets | 0.55 |
| Asia-4 Tigers | 7.81 | 6.61 | | | | Emrgng Europe | 0.32 | 0.07 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 0.19 | 5.02 | | | | Africa | 0.58 | 0.92 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2023

| 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 |
| ⊕ LVMH Moet Hennessy Louis Vuitton SE | 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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Moderately Conservative
Allocation

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

✔ **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 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

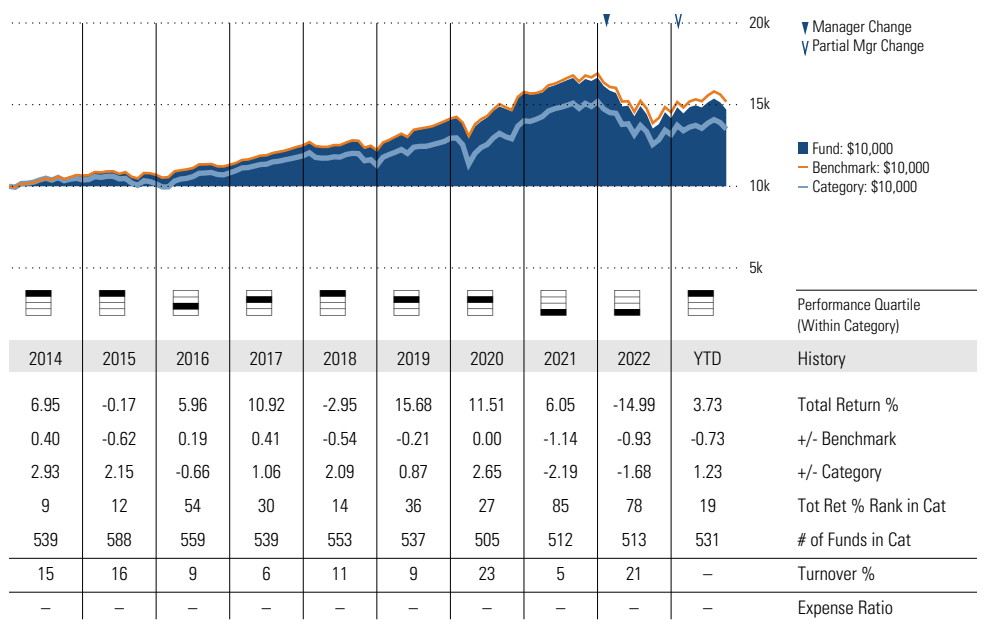
Morningstar Investment Management LLC Analysis

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

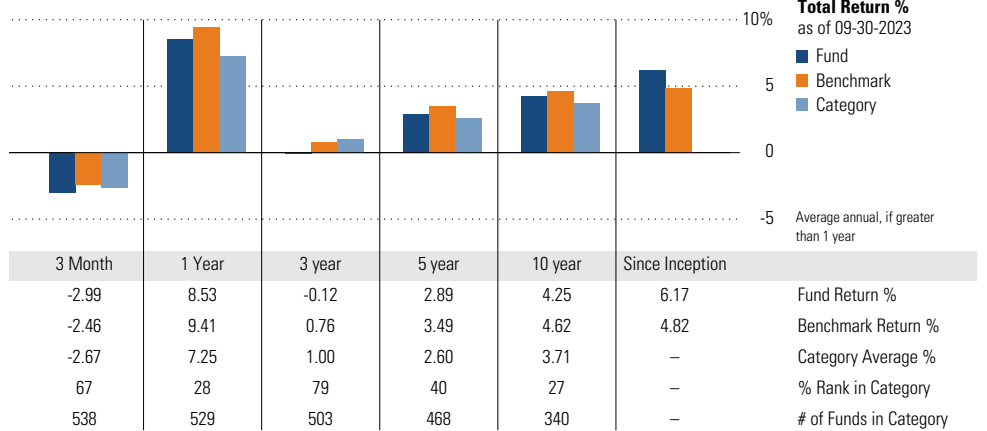
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| ESG Commitment | 1-Low | 07-19-2023 |

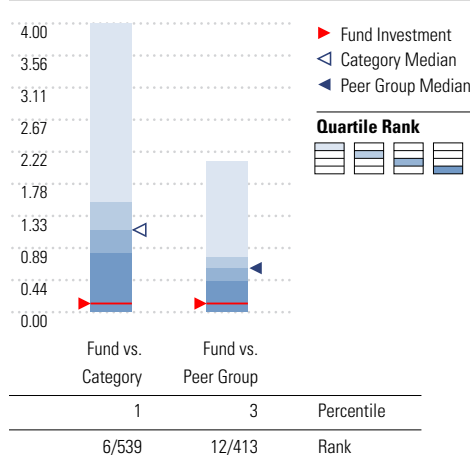
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.88 | - | 0.28 |
| Beta | 1.03 | - | 0.98 |
| R-Squared | 99.37 | - | 93.35 |
| Standard Deviation | 9.71 | 9.45 | 9.75 |
| Sharpe Ratio | -0.17 | -0.09 | -0.06 |
| Tracking Error | 0.81 | - | 2.57 |
| Information Ratio | -1.09 | - | 0.00 |
| Up Capture Ratio | 99.47 | - | 100.97 |
| Down Capture Ratio | 106.26 | - | 99.50 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.13 | 18.48 | 18.93 |
| Price/Book Ratio | 2.36 | 2.73 | 3.00 |
| Avg Eff Duration | 6.73 | 6.12 | 5.29 |

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

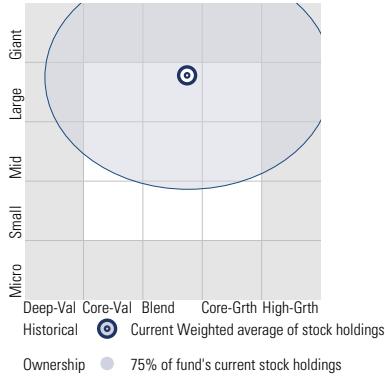
Morningstar Category
Moderately Conservative

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR USD

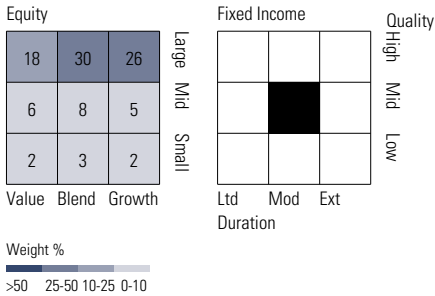
Allocation

Style Analysis as of 09-30-2023

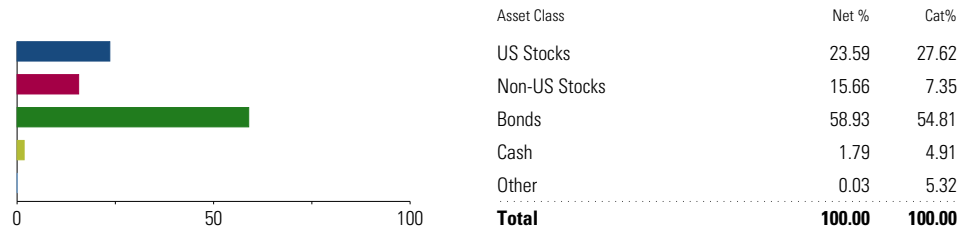
Morningstar Style Box™



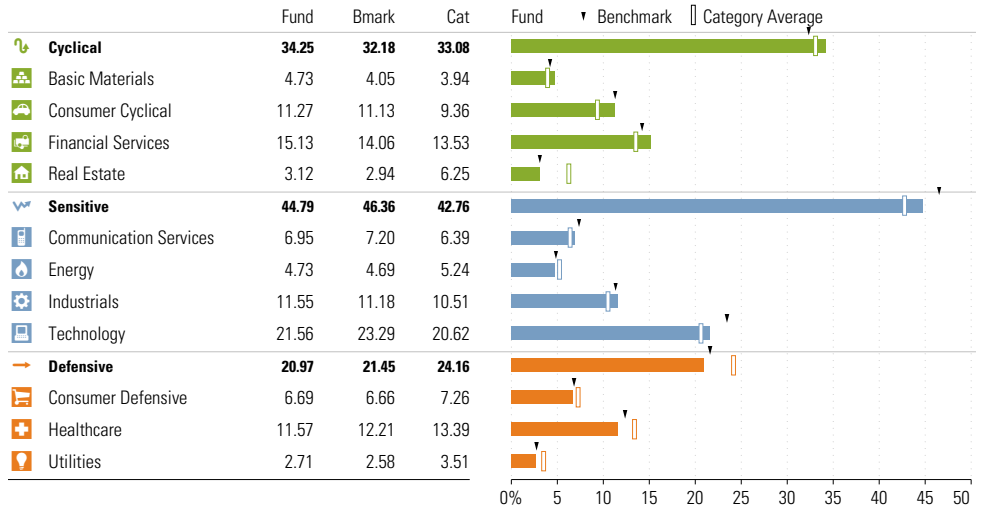
Style Breakdown



Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



Top 6 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Total Bond Market II Idx Inv | — | 41.37 | 41.37 | — | — |
| ⊖ Vanguard Total Stock Mkt Idx Inv | — | 23.72 | 65.08 | — | — |
| ⊖ Vanguard Total Intl Bd II Idx Investor | — | 18.11 | 83.20 | — | — |
| ⊖ Vanguard Total Intl Stock Index Inv | — | 16.03 | 99.22 | — | — |
| ⊖ Mktliq 12/31/2049 | — | 0.77 | 99.99 | — | — |
| ⊖ Us Dollar | — | 0.01 | 100.00 | — | — |

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Moderately Aggressive

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Allocation

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

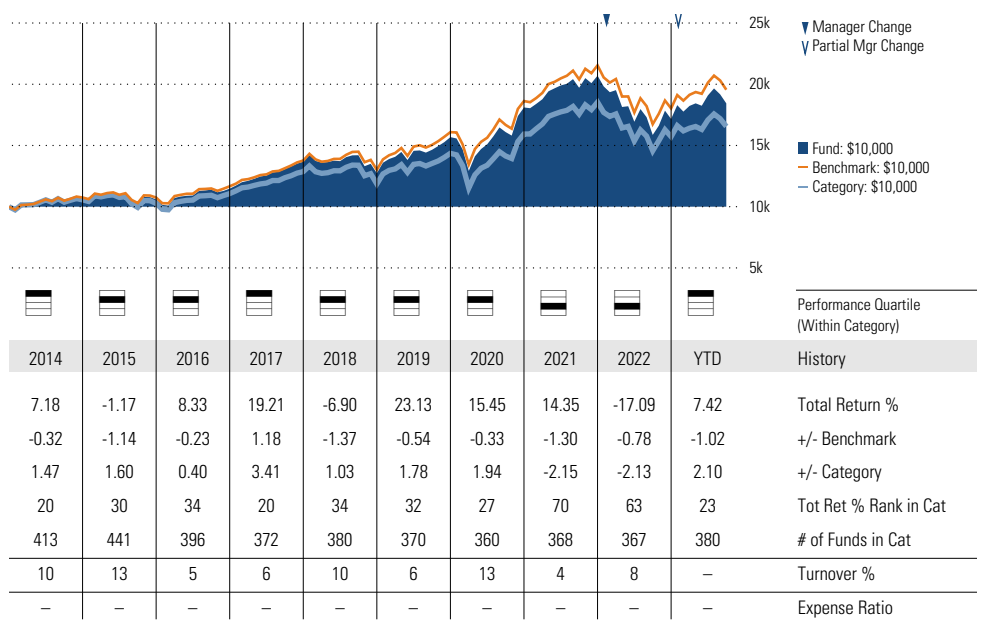
Morningstar Investment Management LLC Analysis

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

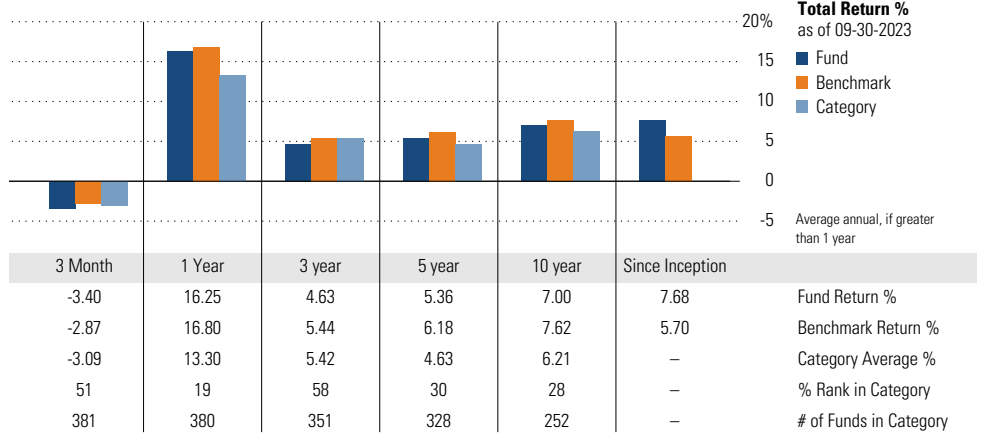
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| ESG Commitment | 1-Low | 07-19-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

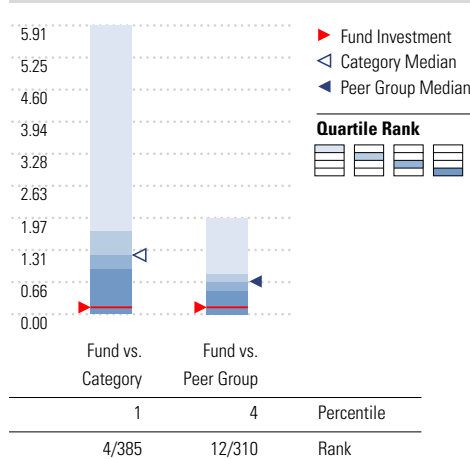
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.88 | - | -0.16 |
| Beta | 1.03 | - | 0.98 |
| R-Squared | 99.33 | - | 93.44 |
| Standard Deviation | 14.69 | 14.26 | 14.65 |
| Sharpe Ratio | 0.24 | 0.30 | 0.27 |
| Tracking Error | 1.26 | - | 3.38 |
| Information Ratio | -0.64 | - | -0.24 |
| Up Capture Ratio | 100.79 | - | 98.61 |
| Down Capture Ratio | 105.27 | - | 100.10 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.24 | 18.62 | 18.69 |
| Price/Book Ratio | 2.39 | 2.77 | 2.79 |
| Avg Eff Duration | 6.73 | 6.12 | 5.34 |

Vanguard LifeStrategy Growth Inv VASGX

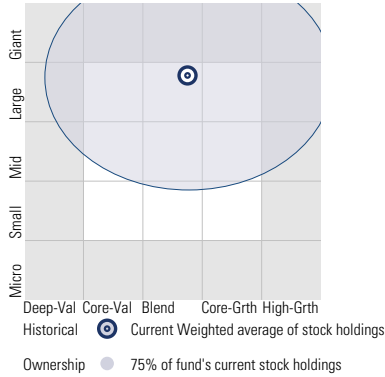
Morningstar Category
Moderately Aggressive

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR USD

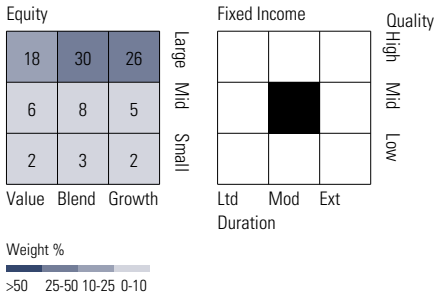
Allocation

Style Analysis as of 09-30-2023

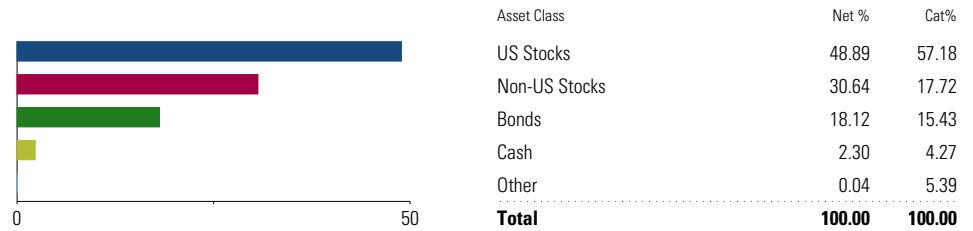
Morningstar Style Box™



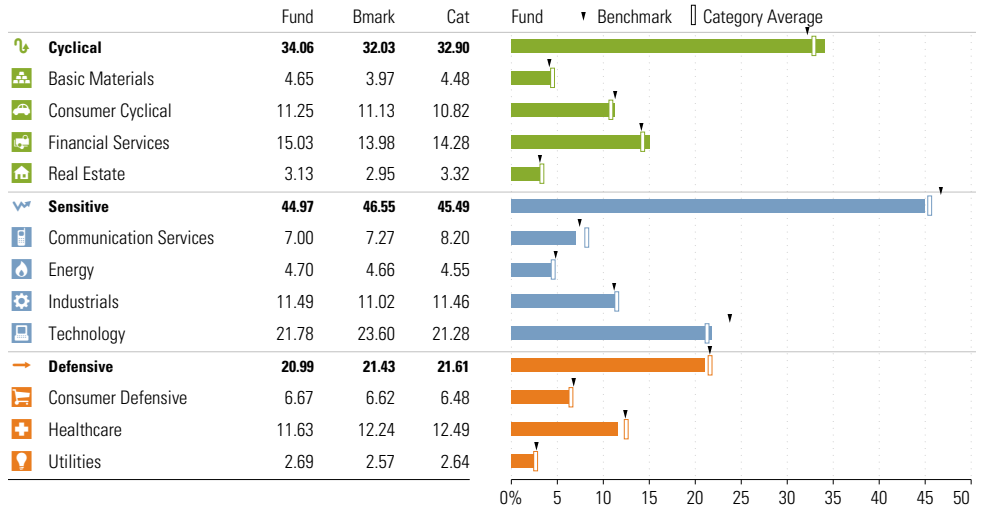
Style Breakdown



Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



Top 6 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Stock Mkt Idx Inv | — | 49.17 | 49.17 | — | — |
| Vanguard Total Intl Stock Index Inv | — | 31.35 | 80.52 | — | — |
| ⊕ Vanguard Total Bond Market II Idx Inv | — | 12.72 | 93.24 | — | — |
| ⊕ Vanguard Total Intl Bd II Idx Investor | — | 5.57 | 98.81 | — | — |
| ⊖ Mktliq 12/31/2049 | — | 1.17 | 99.98 | — | — |
| ⊖ Us Dollar | — | 0.02 | 100.00 | — | — |

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

✔ **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 0.11 is 88.54% lower than the Conservative Allocation category average.

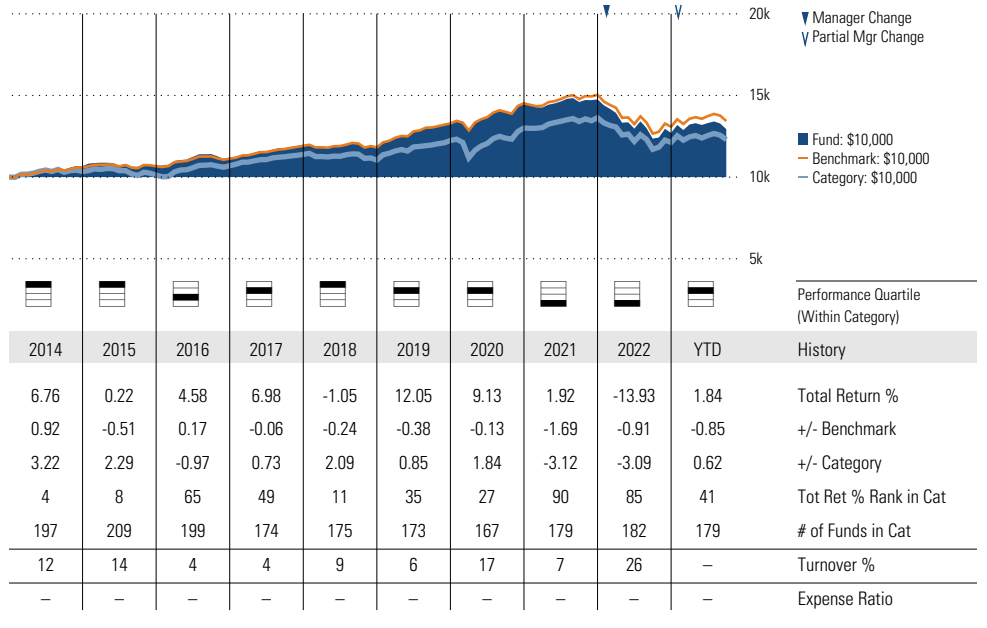
Morningstar Investment Management LLC Analysis

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

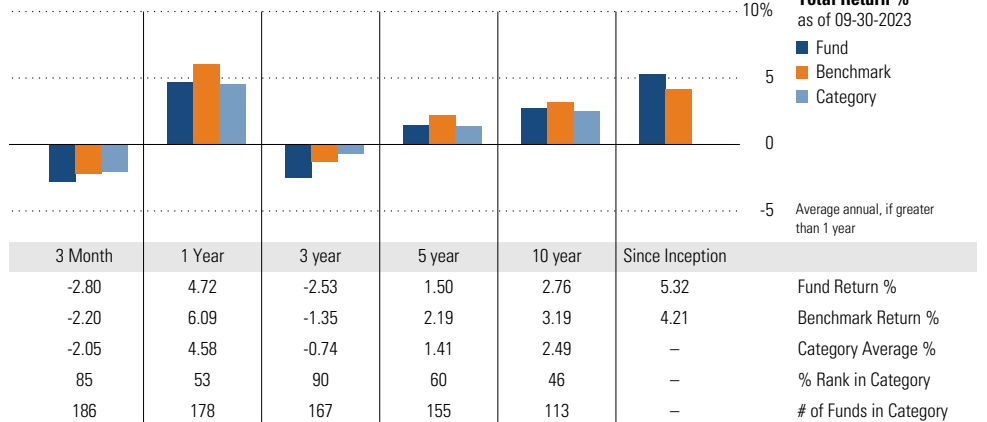
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| ESG Commitment | 1-Low | 07-19-2023 |

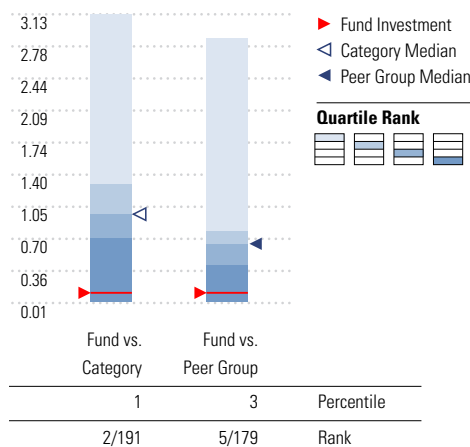
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -1.19 | - | 0.25 |
| Beta | 1.00 | - | 0.95 |
| R-Squared | 98.83 | - | 91.34 |
| Standard Deviation | 7.46 | 7.38 | 7.39 |
| Sharpe Ratio | -0.58 | -0.42 | -0.38 |
| Tracking Error | 0.81 | - | 2.19 |
| Information Ratio | -1.45 | - | 0.08 |
| Up Capture Ratio | 92.78 | - | 97.33 |
| Down Capture Ratio | 104.85 | - | 95.01 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.11 | 18.68 | 18.97 |
| Price/Book Ratio | 2.36 | 2.79 | 2.96 |
| Avg Eff Duration | 6.73 | 6.12 | 4.80 |

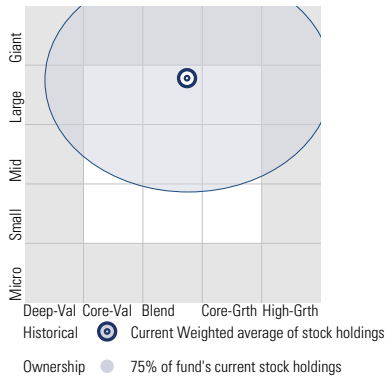
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

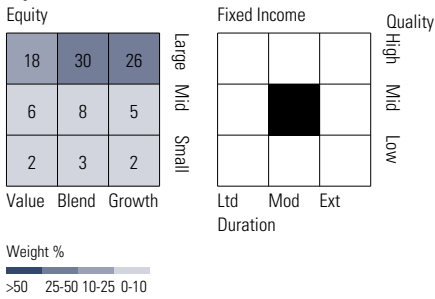
Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 09-30-2023

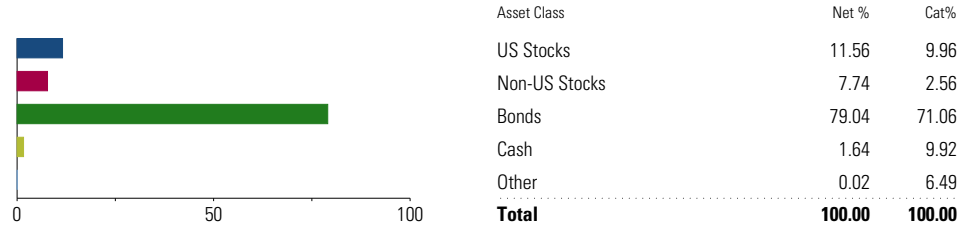
Morningstar Style Box™



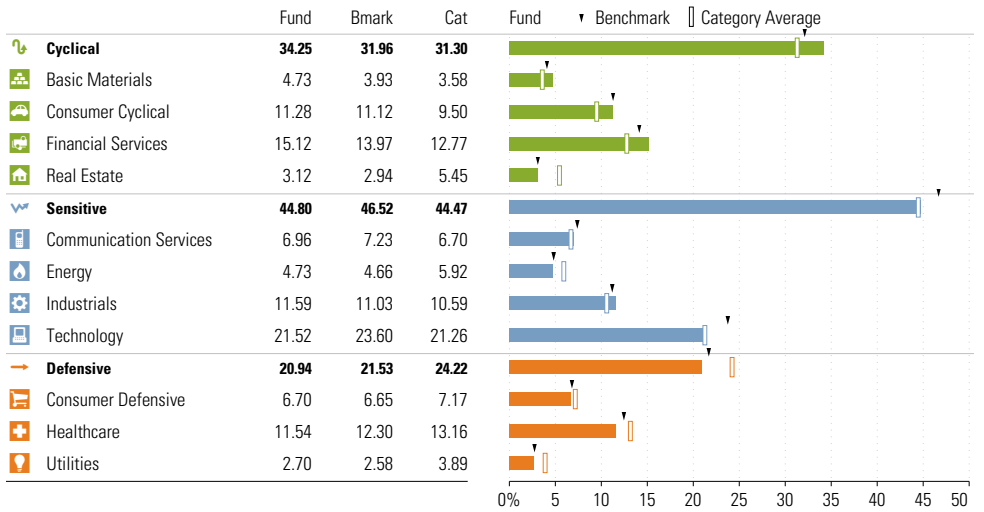
Style Breakdown



Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



Top 6 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Bond Market II Idx Inv | - | 55.72 | 55.72 | - | - |
| ⊖ Vanguard Total Intl Bd II Idx Investor | - | 24.05 | 79.77 | - | - |
| ⊕ Vanguard Total Stock Mkt Idx Inv | - | 11.62 | 91.39 | - | - |
| ⊕ Vanguard Total Intl Stock Index Inv | - | 7.92 | 99.31 | - | - |
| ⊖ Mktliq 12/31/2049 | - | 0.67 | 99.98 | - | - |
| ⊕ Us Dollar | - | 0.02 | 100.00 | - | - |

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

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

✔ **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 0.13 is 87% lower than the Moderate Allocation category average.

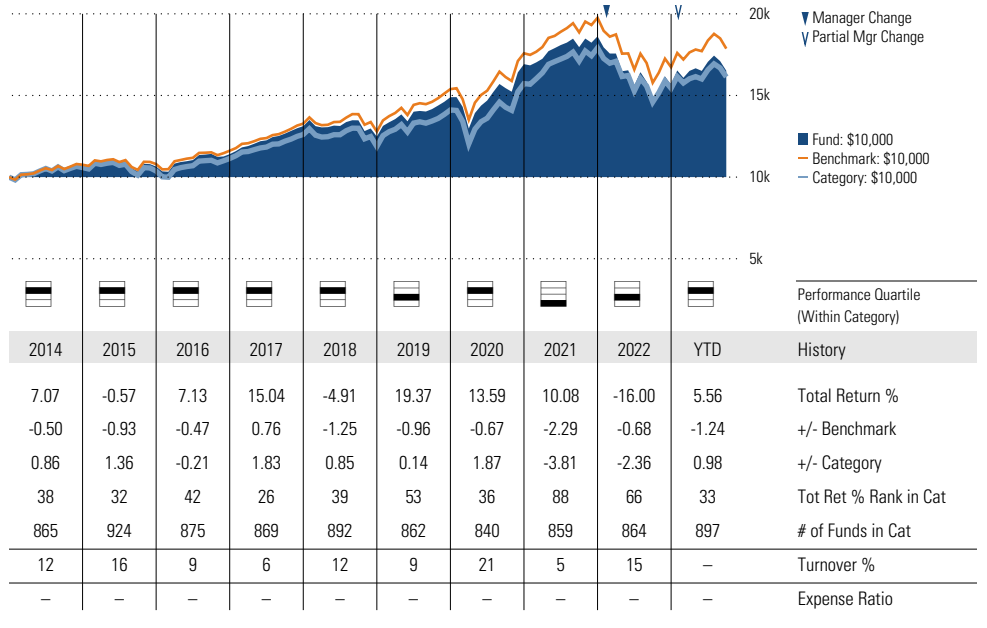
Morningstar Investment Management LLC Analysis

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

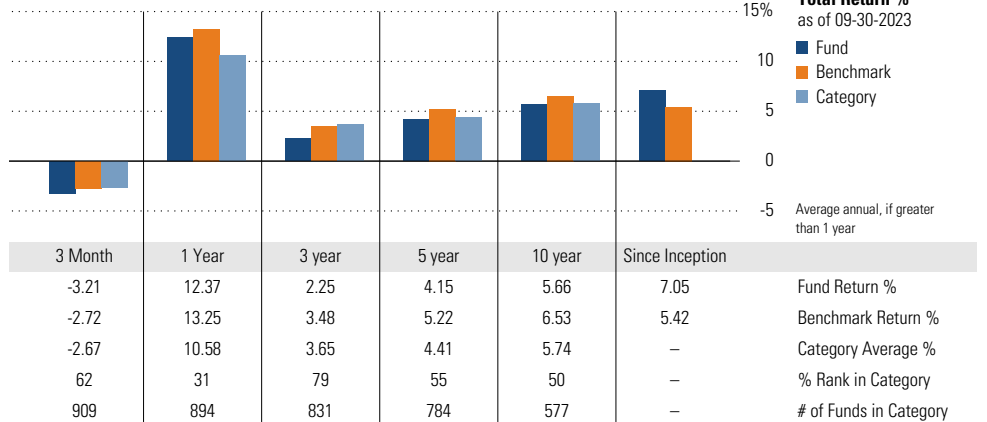
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| ESG Commitment | 1-Low | 07-19-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

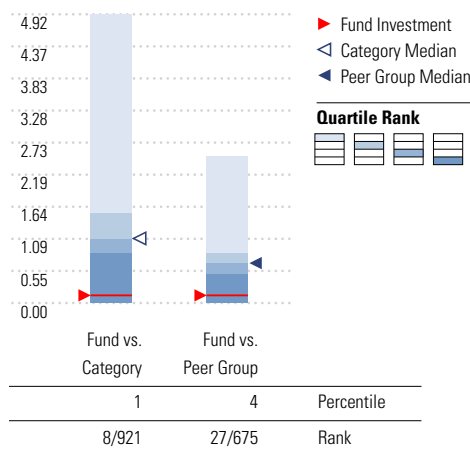
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.20 | - | -0.04 |
| Beta | 1.00 | - | 0.98 |
| R-Squared | 98.89 | - | 94.16 |
| Standard Deviation | 12.16 | 12.04 | 12.24 |
| Sharpe Ratio | 0.08 | 0.17 | 0.16 |
| Tracking Error | 1.28 | - | 2.86 |
| Information Ratio | -0.96 | - | -0.13 |
| Up Capture Ratio | 96.75 | - | 99.51 |
| Down Capture Ratio | 103.81 | - | 100.41 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.17 | 19.23 | 20.37 |
| Price/Book Ratio | 2.37 | 2.95 | 3.33 |
| Avg Eff Duration | 6.73 | 6.12 | 5.40 |

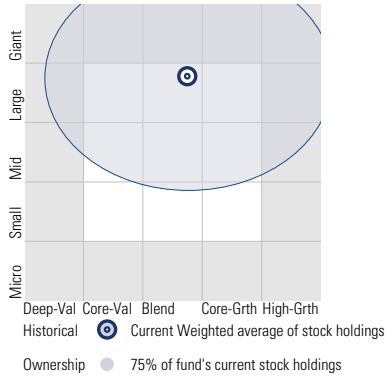
Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Moderate Allocation

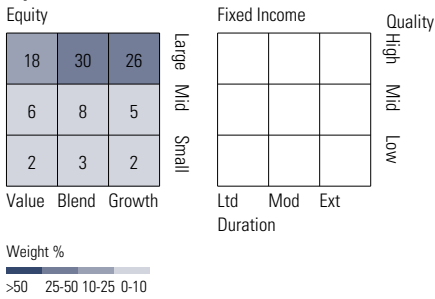
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2023

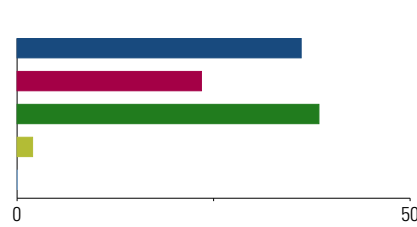
Morningstar Style Box™



Style Breakdown

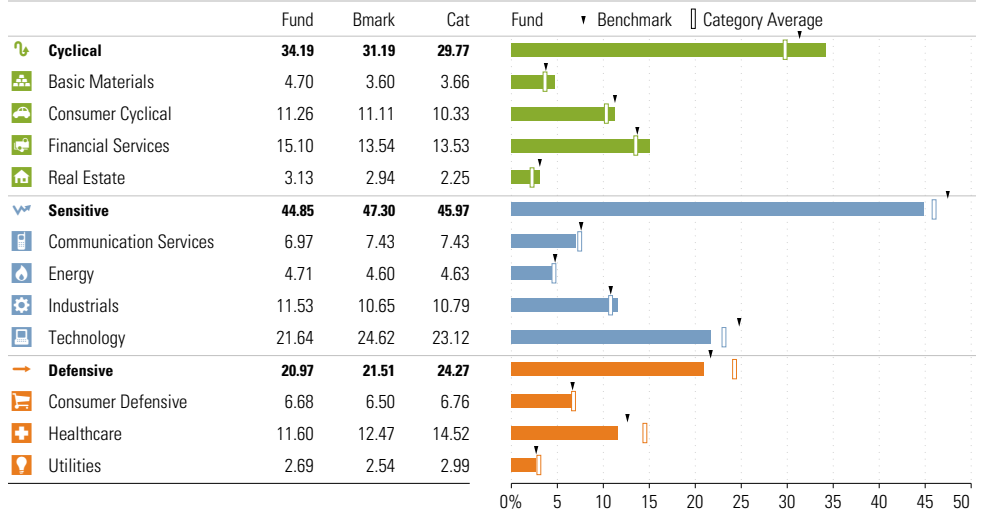


Asset Allocation as of 09-30-2023



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 36.14 | 48.05 |
| Non-US Stocks | 23.45 | 10.07 |
| Bonds | 38.40 | 34.67 |
| Cash | 1.97 | 3.72 |
| Other | 0.04 | 3.49 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2023



Top 6 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Stock Mkt Idx Inv | - | 36.34 | 36.34 | - | - |
| ⊕ Vanguard Total Bond Market II Idx Inv | - | 27.02 | 63.37 | - | - |
| Vanguard Total Intl Stock Index Inv | - | 24.00 | 87.37 | - | - |
| ⊕ Vanguard Total Intl Bd II Idx Investor | - | 11.73 | 99.10 | - | - |
| ⊖ Mktliq 12/31/2049 | - | 0.90 | 100.00 | - | - |
| ⊖ Us Dollar | - | 0.00 | 100.00 | - | - |

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 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 years.

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

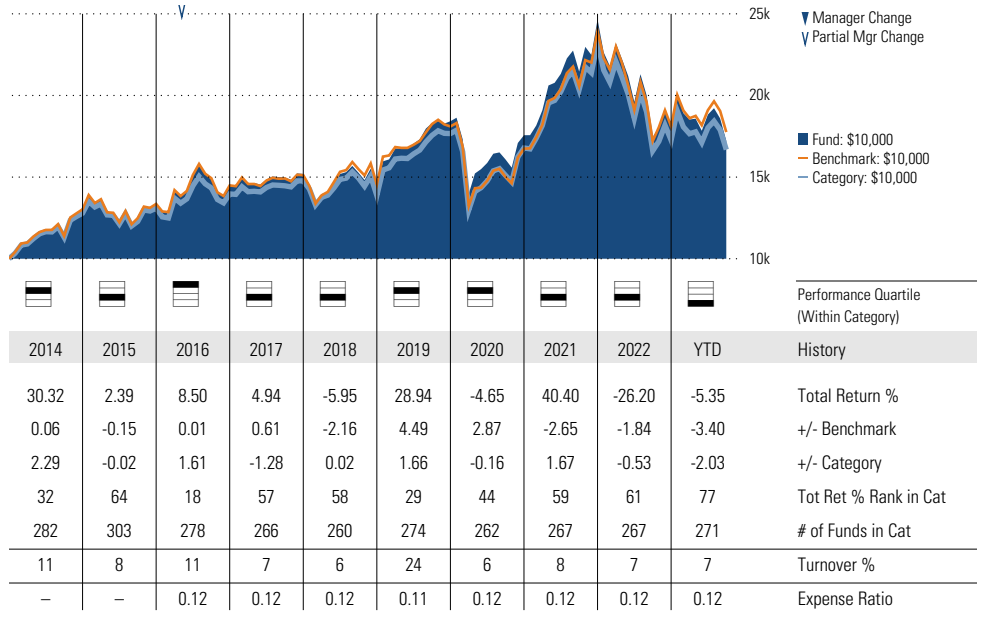
Morningstar Investment Management LLC Analysis

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.

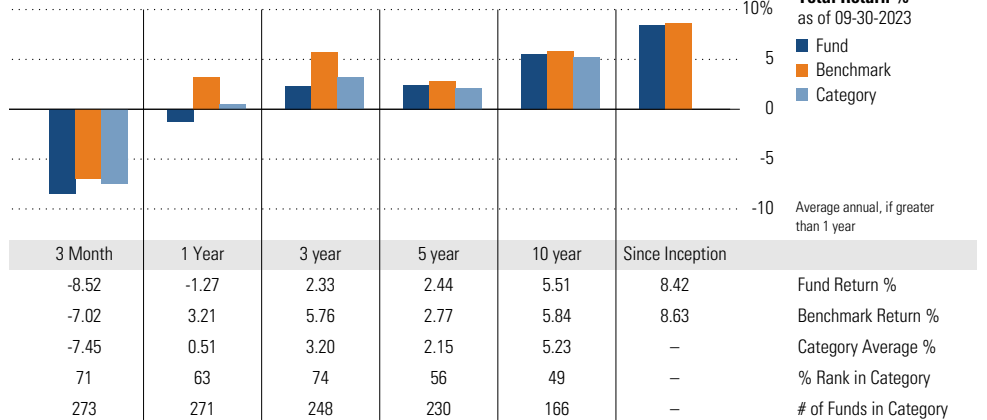
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

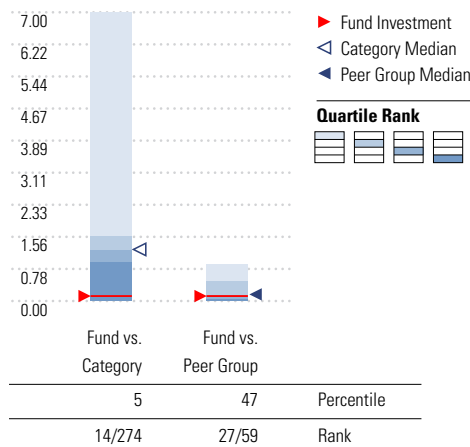
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -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

| Metric | 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 |

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 09-30-2023
Morningstar Style Box™



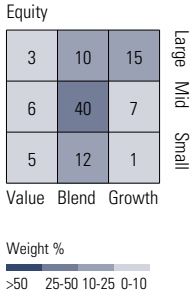
Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



Style Breakdown



Top 15 Holdings as of 09-30-2023

| 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 |
| ⊖ American Tower Corp | 5.71 | 26.13 | -20.90 | Real Estate |
| ⊖ Equinix Inc | 4.94 | 31.06 | 12.44 | Real Estate |
| ⊖ Public Storage | 2.95 | 34.02 | -2.74 | Real Estate |
| ⊖ Crown Castle Inc | 2.94 | 36.96 | -28.69 | Real Estate |
| ⊖ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio