American Funds New World R6 RNWGX

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 |
| Piyada 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.

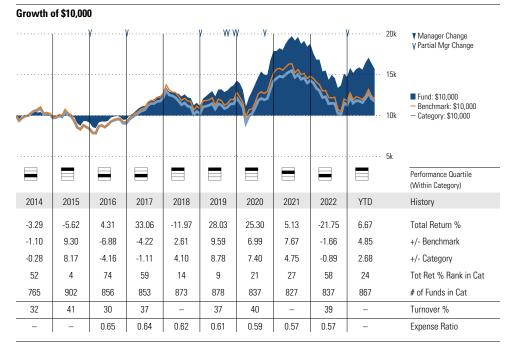
Net Expense: The fund's expense ratio of 0.57 is 50% lower than the Diversified Emerging Mkts category average.

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.

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

ESG Metrics





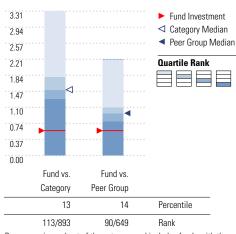
Alpha

Beta

R-Squared

Sharpe Ratio

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.

Benchmark Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 3.12 0.13 0.96 0.85 78.76 87.58 Standard Deviation 17 07 17 90 18 47 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

| | | Fund | Bmark | Cat |
|----|---------------------|-------|-------|-------|
| Pr | ice/Earnings Ratio | 18.17 | 12.44 | 13.62 |
| Pr | ice/Book Ratio | 2.98 | 1.57 | 1.94 |
| G | eom Avg Mkt Cap \$B | 59.03 | 34.93 | 45.85 |
| R | DE | 22.42 | 16.48 | 18.37 |

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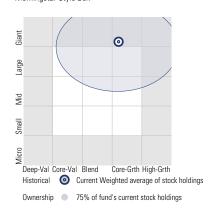


Morningstar Index **Morningstar Category**

Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

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





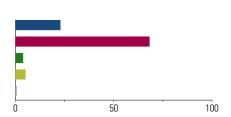


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023



Sector Weighting as of 09-30-2023

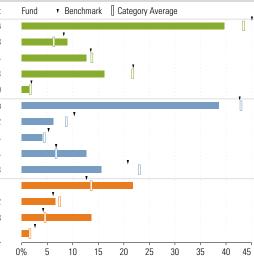
Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 39.70 | 44.93 | 43.44 |
| æ. | Basic Materials | 8.92 | 8.10 | 6.28 |
| | Consumer Cyclical | 12.70 | 13.38 | 13.74 |
| ц. | Financial Services | 16.15 | 21.69 | 21.73 |
| ŵ | Real Estate | 1.93 | 1.76 | 1.69 |
| w. | Sensitive | 38.58 | 42.53 | 42.93 |
| | Communication Services | 6.20 | 10.16 | 8.72 |
| 0 | Energy | 4.09 | 5.13 | 4.44 |
| ¢ | Industrials | 12.70 | 6.60 | 6.74 |
| | Technology | 15.59 | 20.64 | 23.03 |
| | Defensive | 21.73 | 12.54 | 13.61 |
| F | Consumer Defensive | 6.59 | 6.01 | 7.42 |
| ٠ | Healthcare | 13.61 | 4.06 | 4.58 |
| 9 | Utilities | 1.53 | 2.47 | 1.61 |
| - | | | | |

Morningstar Index **Morningstar Category** MSCI EM NR USD

Diversified Emerging Mkts

| 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 |



| | Greater Asia | Fund % 38.48 | Cat % 74.43 | Americas | Fund % 36.40 | Cat % 15.31 | Greater Europe | Fund % 25.12 | Cat % 10.24 | Market Maturity | Fund % |
|-----|------------------|-----------------|----------------|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 2.51 | 0.08 | North America | 26.68 | 2.89 | United Kingdom | 2.38 | 0.58 | Developed Markets | 59.04 |
| | Australasia | 0.46 | 0.00 | Central/Latin | 9.72 | 12.42 | W euro-ex UK | 20.00 | 1.92 | Emerging Markets | 40.96 |
| | Asia-4 Tigers | 6.81 | 27.40 | | | | Emrgng Europe | 0.59 | 1.50 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 28.70 | 46.95 | | | | Africa | 2.15 | 6.24 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >75 | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2023

25-50

50-75

| 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 |
| \ominus Novo Nordisk A/S Class B | 2.17 | 9.89 | - | Healthcare |
| \ominus Taiwan Semiconductor Manufacturing Co Ltd | 2.02 | 11.91 | - | Technology |
| \oplus 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 |
| \ominus 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

 \oplus Increase \oplus Decrease otin New to Portfolio

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Baird Aggregate Bond Inst BAGIX

Portfolio Manager(s)

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

Quantitative Screens

Q Performance: The fund has finished in the Intermediate Core 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

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 |
| ESG Commitment | 1-Low | 02-15-2022 |

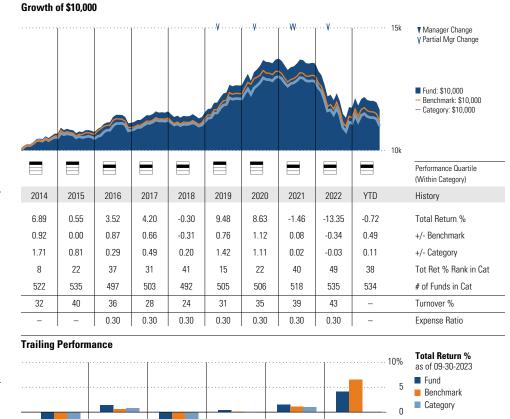


Morningstar Index

Morningstar Category

Intermediate Core Bond

Bloomberg US Agg Bond TR USD

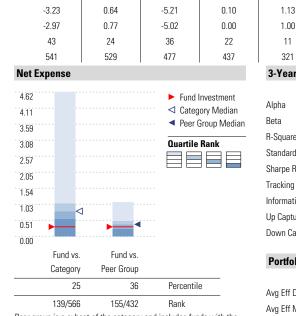


10 veai

1.55

11

321



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 0.25 0.02 0.98 1 01 99.48 **R-Squared** 96.70 6.29 Standard Deviation 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 99.65 97.57 Down Capture Ratio

-5

-10

Since Inception

4.08

6.50

_

Average annual, if greater

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

than 1 year

Fund Return %

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

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3 Month

-3.07

1 Year

1.41

3 year

-5.02

5 year

0.44



Baird Aggregate Bond Inst BAGIX

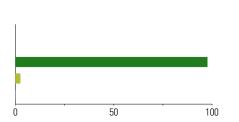
Style Analysis as of 09-30-2023 Style Breakdown Fixed Income Quality High Mid

5

Ltd Mod Ext

Duration

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



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 0.09 Other 1.78 Total 100.00 100.00

Sector Weighting as of 09-30-2023 Benchmark [] Category Average Fund Bmark Cat Fund Government 21.77 35.96 21.77 27.66 Treasurv _ Inflation - Protected 0.00 2.08 1 0.00 i () Agency/Quasi Agency 1.08 Other Government Related 0.00 5.14 39.03 Corporate 25.61 _ Corporate Bond 39.03 25.53 Bank Loan 0.00 _ 0.02 Convertible 0.00 0.00 Preferred 0.00 _ 0.06 Securitized 35.95 35.02 _ [Agency MBS Pass-Through 21.94 27.29 Agency MBS ARM 0.00 0.20 Agency MBS CMO 2.04 1.31 Non-Agency Residential MBS 0.72 0.49 iî. Commercial MBS 4.84 0.57 ĵ. Asset-Backed 641 5.16 _ Covered Bond 0.00 0.00 1 Municipal 0.89 _ 0.83 **Cash & Equivalents** 2.35 1.99 i i i i _ Other 0.00 _ 0.57 10 0% 5 10 15 20 25 30 35 40

Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ① 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 Obligs 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 | - |
| | 05-2032 | 1.04 | 18.65 | - |
| \oplus United States Treasury Bonds 2.88% | 05-2052 | 1.01 | 19.66 | - |

Total Holdings 1710

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Intermediate Core Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Morningstar Category

Baird Ultra Short Bond Institutional BUBIX

Portfolio Manager(s)

M. Sharon deGuzman since 12-2013 Mary Ellen Stanek since 12-2013 Charles Groeschell since 12-2013 Warren Pierson since 12-2013 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 Ultrashort 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 9.75 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.15 is 64.29% 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.

ESG Metrics

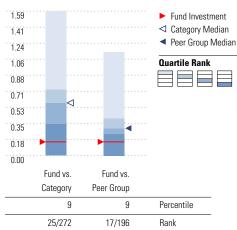
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| ESG Commitment | 1-Low | 02-15-2022 |



Growth of \$10,000







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

% Rank in Category # of Funds in Category Fund Bmark Cat Alpha 2.01 1.85 0.06 0.08 Beta R-Squared 20.41 21.31 Standard Deviation 0.76 6 20 1.08 Sharpe Ratio -0 77 -1.16 -0.98 Tracking Error 5.90 5.82 Information Ratio 1.18 1.15 Up Capture Ratio 14.65 15.49 Down Capture Ratio -7.99 -5.01 **Portfolio Metrics**

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.55 | 4.43 | 0.70 |
| Avg Eff Maturity | 0.62 | - | 1.94 |

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Morningstar Index

15k

Morningstar Category

Ultrashort Bond

Bloomberg US Agg Bond TR USD

V Manager Change

Total Return %

as of 09-30-2023 Fund

Benchmark Category

Average annual, if greater

Benchmark Return %

Category Average %

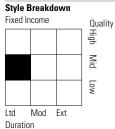
than 1 year

Fund Return %

V Partial Mgr Change

Baird Ultra Short Bond Institutional BUBIX

Style Analysis as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.10 |
| Cash | 17.00 | 28.31 |
| Bonds | 83.00 | 71.51 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.10 |
| Asset Class | Net % | Cat% |
| | | |

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 48.20 | 3.53 | 47.87 |
| AA | 3.20 | 74.59 | 8.37 |
| A | 15.40 | 10.82 | 21.90 |
| BBB | 33.20 | 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 |
| | | | |

| | Fund | Bmark | Cat | Fund | ۲ | Benchmark |] (| Category | Average | | | |
|----------------------------|-------|-------|-------|------|---|-----------|-----|----------|---------|----|----|----|
| Government | 21.89 | - | 24.91 | | | | | | | | | |
| Treasury | 21.89 | - | 19.27 | | | | | | | | | |
| Inflation – Protected | 0.00 | - | 0.00 | 0 | | | | | | | | |
| Agency/Quasi Agency | 0.00 | - | 3.26 | [| | | | | | | | |
| Other Government Related | 0.00 | - | 2.38 | 1 | | | | | | | | |
| Corporate | 38.45 | _ | 33.27 | | | | | | | | 0 | |
| Corporate Bond | 38.45 | - | 32.65 | | | | | | | |] | |
| Bank Loan | 0.00 | - | 0.59 | 0 | | | | | | | | |
| Convertible | 0.00 | - | 0.03 | 0 | | | | | | | | |
| Preferred | 0.00 | - | 0.00 | ĺ. | | | | | | | | |
| Securitized | 24.55 | - | 20.86 | | | | |] | | | | |
| Agency MBS Pass-Through | 0.00 | - | 0.17 | | | | | | | | | |
| Agency MBS ARM | 0.00 | - | 0.24 | [] | | | | | | | | |
| Agency MBS CMO | 0.00 | - | 1.72 | i [] | | | | | | | | |
| Non-Agency Residential MBS | 0.52 | - | 0.06 | D | | | | | | | | |
| Commercial MBS | 8.03 | - | 2.46 | | | | | | | | | |
| Asset-Backed | 16.00 | - | 16.21 | | | : | - | | | | | |
| Covered Bond | 0.00 | - | 0.00 | 0 | | | | | | | | |
| Municipal | 0.31 | _ | 0.53 | | | | | | | | | |
| Cash & Equivalents | 14.80 | - | 18.81 | | | | | 0 | | | | |
| Other | 0.00 | - | 1.61 | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |

Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| € United States Treasury Notes 0.88% | 01-2024 | 3.99 | 3.99 | _ |
| ⊕ United States Treasury Bills 0% | 05-2024 | 3.94 | 7.93 | - |
| ⊕ United States Treasury Bills 0% | 10-2023 | 3.63 | 11.56 | - |
| ⊕ United States Treasury Notes 1.5% | 02-2024 | 2.04 | 13.60 | - |
| ⊕ United States Treasury Bills 0% | 12-2023 | 1.96 | 15.55 | - |
| ⊕ United States Treasury Bills 0% | 09-2023 | 1.65 | 17.21 | _ |
| United States Treasury Notes 0.38% | 10-2023 | 1.65 | 18.85 | - |
| € United States Treasury Notes 0.25% | 11-2023 | 1.56 | 20.41 | - |
| ⊕ First American Government Obligs U | 02-2030 | 1.48 | 21.89 | _ |
| ⊖ United States Treasury Notes 0.13% | 08-2023 | 1.16 | 23.05 | - |

Total Holdings 318

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Ultrashort Bond Morningstar Index Bloomberg US Agg Bond TR USD

BlackRock 20/80 Target Allocation K BKCPX

Growth of \$10,000

Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

Quantitative Screens

Performance: The fund has finished in the Conservative Allocation 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 8.35 years.

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

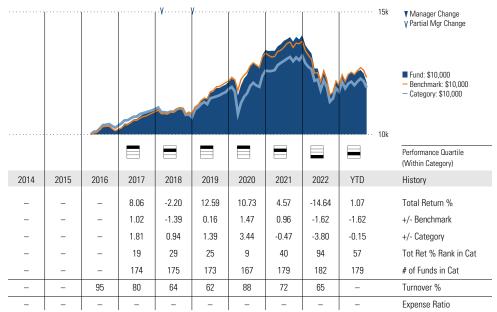
Net Expense: The fund's expense ratio of 0.23 is 76.04% lower than the Conservative Allocation category average.

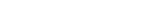
Morningstar Investment Management LLC Analysis

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 | 3 | 08-31-2023 |





Morningstar Category

Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD



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

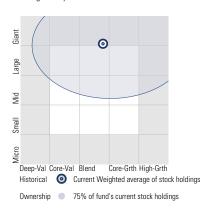
Price/Book Ratio 2.81 2.79 2.96 Avg Eff Duration 5 01 4 80 612

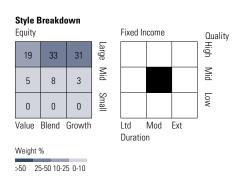
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BlackRock 20/80 Target Allocation K BKCPX

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





50 100

Bmark

31.96

3.93

11.12

13.97

2.94

46.52

7.23

4.66

11.03

23.60

21.53

6.65

12.30

2.58

44.47

24.22

Fund

31.40

3.54

10.87

14 56

2.43

46.36

7.74

4.60

10.06

23.96

22.25

7.08

12.59

2.58

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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3

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Energy

¢

Utilities

Asset Class Net % Cat% US Stocks 14.49 9.96 Non-US Stocks 5.33 2.56 Bonds 52.00 71.06 Cash 2.33 9.92 Other 25.86 6.49 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 31.30 3.58 9.50 12.77 5.45 6.70 5.92 10.59 21.26 7.17 13.16 3.89 10 15 20 25 30 35 40 45 50 0% 5

Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| \oplus Blackrock Total Return Fund Con | _ | 24.89 | 24.89 | _ | _ |
| \oplus iShares Core Total USD Bond Market ETF | - | 23.58 | 48.47 | _ | - |
| € iShares Core S&P 500 ETF | - | 10.41 | 58.88 | _ | - |
| $oldsymbol{f D}$ iShares Treasury Floating Rate Bond ETF | - | 10.17 | 69.06 | _ | - |
| \oplus iShares 20+ Year Treasury Bond ETF | - | 6.27 | 75.33 | - | - |
| \oplus BlackRock US Mortgage Portfolio Instl | - | 5.45 | 80.78 | - | _ |
| $oldsymbol{eta}$ iShares iBoxx \$ Invmt Grade Corp Bd ETF | - | 3.98 | 84.76 | _ | - |
| € iShares TIPS Bond ETF | - | 3.01 | 87.76 | - | - |
| ➔ iShares MSCI EAFE Value ETF | - | 2.84 | 90.60 | - | - |
| \oplus BlackRock Sustainable Adg Lg Cp Cr K | _ | 2.56 | 93.16 | _ | - |

Total Holdings 18

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Conservative Allocation

Morningstar Index Morningstar US Con Tgt Alloc NR USD

BlackRock 40/60 Target Allocation K BKMPX

Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

Quantitative Screens

Performance: The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 7 of the 7 years it's been in existence.

Management: The fund's management has been in place for 8.35 years.

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

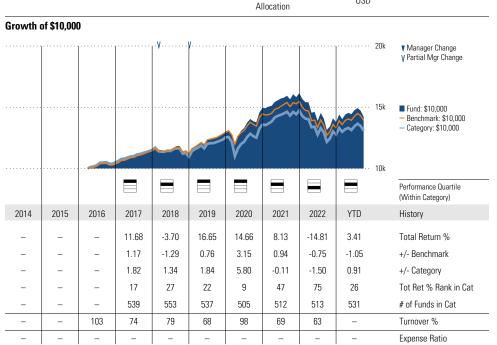
Net Expense: The fund's expense ratio of 0.25 is 72.83% lower than the Moderately Conservative Allocation category average.

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.

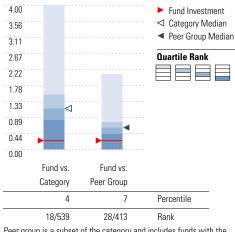
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 09-30-2022 |



Morningstar Category Moderately Conservative





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

Fund Bmark Cat Alpha 0.12 0.28 Beta 1.07 0.98 **R**-Squared 98.36 93 35 _ Standard Deviation 10.20 9.45 9.75 Sharpe Ratio -0.06 -0.09 -0.06 Tracking Error 1.47 2.57 Information Ratio 0.09 0 00 Up Capture Ratio 106.80 100.97 Down Capture Ratio 106.04 99.50 **Portfolio Metrics** Fund Bmark Cat

| | i ana | Bindin | out |
|----------------------|-------|--------|-------|
| Price/Earnings Ratio | 19.33 | 18.48 | 18.93 |
| Price/Book Ratio | 3.04 | 2.73 | 3.00 |
| Avg Eff Duration | 3.75 | 6.12 | 5.29 |
| | | | |

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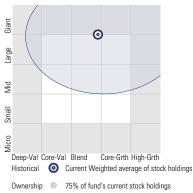


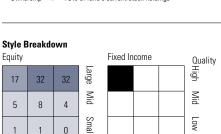
Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

BlackRock 40/60 Target Allocation K BKMPX

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





Ltd

Duration

Mod Ext

Weight %

Value

>50 25-50 10-25 0-10

Blend Growth

Top 10 Holdings as of 09-30-2023

| Ω | | | 50 |
|---|--|--|----|
| 0 | | | 00 |

Sector Weighting as of 09-30-2023

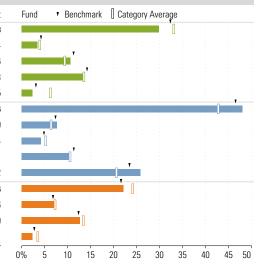
Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat |
|-----------------|------------------------|-------|-------|-------|
| Դ | Cyclical | 29.80 | 32.18 | 33.08 |
| æ. | Basic Materials | 3.38 | 4.05 | 3.94 |
| | Consumer Cyclical | 10.63 | 11.13 | 9.36 |
| H | Financial Services | 13.45 | 14.06 | 13.53 |
| ŵ | Real Estate | 2.34 | 2.94 | 6.25 |
| V ^{ar} | Sensitive | 48.02 | 46.36 | 42.76 |
| đ | Communication Services | 7.68 | 7.20 | 6.39 |
| 0 | Energy | 4.21 | 4.69 | 5.24 |
| ¢ | Industrials | 10.28 | 11.18 | 10.51 |
| | Technology | 25.85 | 23.29 | 20.62 |
| - | Defensive | 22.17 | 21.45 | 24.16 |
| E | Consumer Defensive | 7.11 | 6.66 | 7.26 |
| ٠ | Healthcare | 12.67 | 12.21 | 13.39 |
| 9 | Utilities | 2.39 | 2.58 | 3.51 |
| | | | | |

Morningstar US Mod Con Tgt Alloc NR USD Allocation Asset Class Net % Cat% US Stocks 29.54 27.62 Non-US Stocks 10.17 7.35 Bonds 34.36 54.81 Cash 2.02 4.91 Other 23.90 5.32 100.00 Total 100.00

Morningstar Index

Morningstar Category Moderately Conservative



| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| \oplus Blackrock Total Return Fund Mod | _ | 23.89 | 23.89 | _ | _ |
| \oplus iShares Core S&P 500 ETF | - | 14.44 | 38.33 | _ | - |
| \oplus iShares Core Total USD Bond Market ETF | - | 11.54 | 49.87 | _ | - |
| \oplus iShares Treasury Floating Rate Bond ETF | - | 8.12 | 57.99 | _ | - |
| \oplus BlackRock Sustainable Adg Lg Cp Cr K | - | 6.57 | 64.56 | - | _ |
| \oplus iShares 20+ Year Treasury Bond ETF | - | 5.31 | 69.87 | - | - |
| \oplus iShares MSCI USA Quality Factor ETF | - | 4.62 | 74.49 | _ | - |
| $oldsymbol{eta}$ iShares MSCI EAFE Value ETF | - | 4.33 | 78.82 | - | - |
| $oldsymbol{eta}$ iShares iBoxx \$ Invmt Grade Corp Bd ETF | - | 3.98 | 82.80 | - | - |
| \oplus iShares MSCI EAFE Growth ETF | _ | 3.91 | 86.72 | - | - |

Total Holdings 21

 \oplus Increase \oplus Decrease otin New to Portfolio

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BlackRock 60/40 Target Allocation K BKGPX

Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

Quantitative Screens

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

Management: The fund's management has been in place for 8.35 years.

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

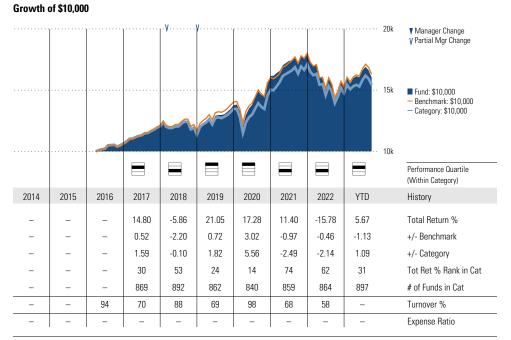
Net Expense: The fund's expense ratio of 0.26 is 74% lower than the Moderate Allocation category average.

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 | 3 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

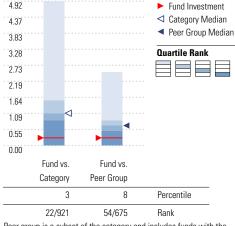


Morningstar Category

Moderate Allocation

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.

Cat -0.04 0.98 Beta 1.03 _ 98.71 **R-Squared** 94.16 12.04 Standard Deviation 12 44 12 24 Sharpe Ratio 0.14 0 17 0.16 Tracking Error 1.45 2.86 Information Ratio -0.25 -0.13 Up Capture Ratio 100.77 99.51 Down Capture Ratio 103.15 100.41

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.27 | 19.23 | 20.37 |
| Price/Book Ratio | 3.00 | 2.95 | 3.33 |
| Avg Eff Duration | 2.46 | 6.12 | 5.40 |

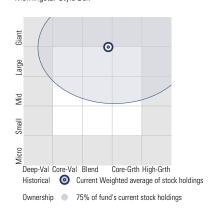
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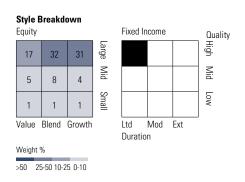


Morningstar US Mod Tgt Alloc NR USD

BlackRock 60/40 Target Allocation K BKGPX

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





Bmark

31.19

3.60

11.11

13 54

2.94

47.30

7.43

4.60

10.65

24.62

21.51

6.50

12.47

2.54

Fund

29.26

3.59

10.24

13.21

2.22

48.38

7.64

4.30

10.47

25.97

22.37

6.93

12.39

3.05

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

| 1.49 16.85 | 3.72 3.49 |
|---------------|----------------|
| 1.49 | 3.72 |
| | |
| 22.06 | 34.67 |
| 15.06 | 10.07 |
| 44.54 | 48.05 |
| Net % | Cat% |
| | 44.54 15.06 |

Benchmark [] Category Average Cat Fund 29.77 3.66 10.33 13.53 2.25 45.97 7.43 4.63 10.79 23.12 24.27 6.76 14.52 2.99 0% 10 15 20 25 30 35 40 45 50 5

Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| € iShares Core S&P 500 ETF | _ | 20.42 | 20.42 | _ | _ |
| 🕀 Blackrock Total Return Fund Grw | - | 16.83 | 37.25 | - | - |
| m left BlackRock Sustainable Adg Lg Cp Cr K | - | 9.06 | 46.32 | - | _ |
| $oldsymbol{ m 	ilde{D}}$ iShares Core Total USD Bond Market ETF | - | 7.66 | 53.98 | - | _ |
| $oldsymbol{ m 	ilde{D}}$ iShares MSCI USA Quality Factor ETF | - | 7.18 | 61.16 | - | - |
| € iShares MSCI EAFE Value ETF | - | 6.81 | 67.97 | _ | _ |
| m lacksim iShares MSCI EAFE Growth ETF | - | 5.34 | 73.31 | - | - |
| m lacksim iShares Treasury Floating Rate Bond ETF | - | 5.08 | 78.39 | - | - |
| $oldsymbol{ m 	ilde{D}}$ iShares 20+ Year Treasury Bond ETF | - | 3.37 | 81.76 | - | - |
| BlackRock Emerging Mkts K | _ | 2.97 | 84.73 | _ | - |

Total Holdings 22

 \oplus Increase \oplus Decrease otin New to Portfolio



 Morningstar Category
 Morningstar Index

 Moderate Allocation
 Morningstar US Morn

Morningstar US Mod Tgt Alloc NR USD

BlackRock 80/20 Target Allocation K BKAPX

Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

Quantitative Screens

Performance: The fund has finished in the Moderately Aggressive Allocation category's top three quartiles in 7 of the 7 years it's been in existence.

Management: The fund's management has been in place for 8.35 years.

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

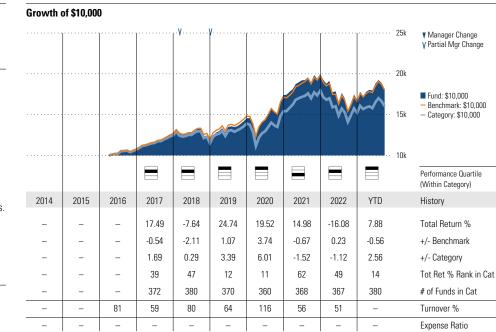
Net Expense: The fund's expense ratio of 0.27 is 72.45% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

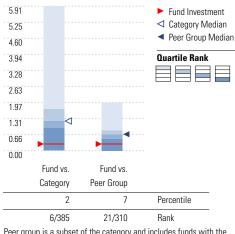
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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



Trailing Performance Total Return % 20% as of 09-30-2023 Fund 15 Benchmark 10 Category 5 Λ -5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception -3.65 16.55 5.62 6.51 8.40 Fund Return % Benchmark Return % -2.87 5.44 7.62 5.70 16.80 6.18 -3.09 13.30 5.42 4.63 6.21 71 37 9 16 381 380 351 328 **3-Year Risk Metrics** 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.

Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alnha 0.07 -0.16 Beta 1.03 0.98 **R**-Squared 99.05 93 44 _ Standard Deviation 14.69 14.26 14.65 Sharpe Ratio 0.31 0.30 0 27 Tracking Error 1 48 3 38 Information Ratio 0 12 -0 24 Up Capture Ratio 102.30 98.61 Down Capture Ratio 101.95 100.10 Portfolio Metrics

| Fund | Bmark | Cat |
|-------|---------------|-------------------------------------|
| 19.26 | 18.62 | 18.69 |
| 3.00 | 2.77 | 2.79 |
| 1.34 | 6.12 | 5.34 |
| | 19.26 3.00 | 19.26 18.62 3.00 2.77 |

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Morningstar Index

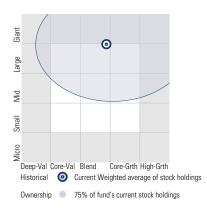
Morningstar Category Moderately Aggressive

Allocation

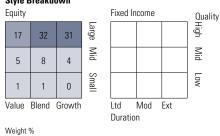
Morningstar US Mod Agg Tgt Alloc NR USD

BlackRock 80/20 Target Allocation K BKAPX

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



Style Breakdown



>50 25-50 10-25 0-10

Top 10 Holdings as of 09-30-2023

| Γ | | |
|----|----|-----|
| ļ, | 50 | 100 |
| U | 50 | 100 |

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

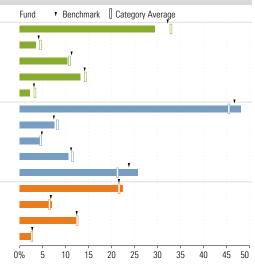
| | | Fund | Bmark | Cat |
|----------|------------------------|-------|-------|-------|
| Դ | Cyclical | 29.43 | 32.03 | 32.90 |
| æ. | Basic Materials | 3.57 | 3.97 | 4.48 |
| | Consumer Cyclical | 10.35 | 11.13 | 10.82 |
| ц. | Financial Services | 13.25 | 13.98 | 14.28 |
| ŵ | Real Estate | 2.26 | 2.95 | 3.32 |
| w | Sensitive | 48.16 | 46.55 | 45.49 |
| | Communication Services | 7.60 | 7.27 | 8.20 |
| 0 | Energy | 4.27 | 4.66 | 4.55 |
| ¢ | Industrials | 10.55 | 11.02 | 11.46 |
| | Technology | 25.74 | 23.60 | 21.28 |
| | Defensive | 22.42 | 21.43 | 21.61 |
| F | Consumer Defensive | 6.98 | 6.62 | 6.48 |
| ٠ | Healthcare | 12.54 | 12.24 | 12.49 |
| 9 | Utilities | 2.90 | 2.57 | 2.64 |
| | | | | |

USD Allocation Asset Class Net % Cat% US Stocks 59.00 57.18 Non-US Stocks 20.38 17.72 18.96 Bonds 15.43 Cash 1.61 4.27 Other 0.04 5.39 Total 100.00 100.00

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Moderately Aggressive



| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| ⊕ iShares Core S&P 500 ETF | _ | 26.91 | 26.91 | _ | _ |
| 🕀 BlackRock Sustainable Adg Lg Cp Cr K | - | 13.06 | 39.97 | _ | - |
| ⊕ iShares MSCI EAFE Value ETF | - | 9.28 | 49.26 | _ | - |
| ⊕ iShares MSCI USA Quality Factor ETF | - | 9.21 | 58.46 | _ | - |
| BlackRock Master Total Return Portfolio | - | 8.83 | 67.30 | - | - |
| ⊕ iShares MSCI EAFE Growth ETF | - | 7.72 | 75.02 | - | - |
| \oplus iShares Core Total USD Bond Market ETF | - | 4.65 | 79.67 | _ | - |
| BlackRock Emerging Mkts K | - | 3.44 | 83.12 | _ | - |
| ⊕ iShares MSCI USA Min Vol Factor ETF | - | 2.61 | 85.72 | _ | - |
| ⊕ iShares US Technology ETF | - | 2.55 | 88.28 | _ | - |

Total Holdings 19

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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BlackRock High Yield Bond K BRHYX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 13.76 years.

Style Consistency is not calculated for Fixed Income funds.

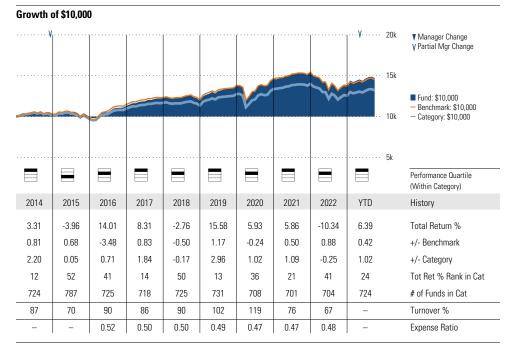
Net Expense: The fund's expense ratio of 0.51 is 42.7% lower than the High Yield Bond category average.

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.

ESG Metrics

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

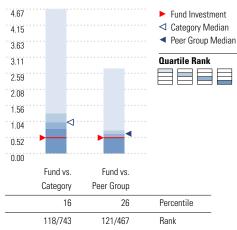


Morningstar Category

High Yield Bond







| | ,g., | | | | |
|--------------------|----------------|------------------------|-------|-------|--|
| 456 | - | # of Funds in Category | | | |
| 3-Year Risk M | Netrics | | | | |
| | | Fund | Bmark | Cat | |
| Alpha | | 0.57 | - | 0.09 | |
| Beta | | 1.00 | - | 0.90 | |
| R-Squared | | 99.37 | - | 93.92 | |
| Standard Deviation | n | 8.15 | 8.13 | 7.53 | |
| Sharpe Ratio | | 0.08 | 0.01 | 0.01 | |
| Tracking Error | | 0.64 | - | 1.89 | |
| Information Ratio | | 0.90 | - | -0.23 | |
| Up Capture Ratio | | 102.29 | - | 90.23 | |
| Down Capture Ra | tio | 96.51 | - | 89.28 | |
| | | | | | |
| Portfolio Met | rics | | | | |
| | | Fund | Bmark | Cat | |

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 3.39 | - | 3.29 |
| Avg Eff Maturity | 5.43 | - | 4.97 |

Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

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Morningstar Index

ICE BofA US High Yield TR USD

BlackRock High Yield Bond K BRHYX

Style Analysis as of 09-30-2023





Duration

| | | | , |
|-----|---|----|-----|
| -50 | 0 | 50 | 100 |

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.41 | 0.60 |
| Non-US Stocks | 0.00 | 0.13 |
| Bonds | 99.49 | 94.59 |
| Cash | -5.97 | 3.17 |
| Other | 6.08 | 1.50 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| Fund | Bmark | Cat |
|-------|---|---|
| 0.00 | - | 2.28 |
| 0.00 | - | 0.12 |
| 0.52 | - | 0.35 |
| 7.13 | - | 6.05 |
| 29.51 | - | 40.00 |
| 47.50 | - | 37.20 |
| 13.76 | - | 11.37 |
| 1.57 | - | 2.63 |
| | 0.00 0.00 0.52 7.13 29.51 47.50 13.76 | 0.00 – 0.00 – 0.52 – 7.13 – 29.51 – 47.50 – 13.76 – |

| Government 0.58 - 1.21 I Treasury 0.00 - 0.93 I Inflation - Protected 0.00 - 0.01 I Agency/Quasi Agency 0.02 - 0.02 I Other Government Related 0.56 - 0.25 I Corporate 89.92 - 90.77 Image: Corporate Bond 81.47 - 87.93 Bank Loan 8.09 - 2.42 Image: Corporate Bond 81.47 - 87.93 Image: Corporate Bond 81.47 - 87.93 Image: Corporate Bond 81.47 - 87.93 Image: Corporate Bond 8.09 - 2.42 Image: Corporate Bond Image: Corporate Bond< | | Fund | Bmark | Cat | Fund | Benchmark [] Category Average |
|---|----------------------------|-------|-------|-------|------|---|
| Inflation – Protected 0.00 - 0.01 Agency/Quasi Agency 0.02 - 0.02 Other Government Related 0.56 - 0.25 Corporate 89.92 - 90.77 Corporate Bond 81.47 - 87.93 Bank Loan 8.09 - 2.42 Convertible 0.36 - 0.39 Preferred 0.00 - 0.03 Agency MBS Pass-Through 0.00 - 0.03 Agency MBS CMO 0.00 - 0.06 Agency MBS CMO 0.00 - 0.07 Agency MBS CMO 0.00 - 0.09 Asset-Backed 0.19 - 0.92 Covered Bond 0.00 - 0.00 | Government | 0.58 | - | 1.21 | I) | |
| Agency/Quasi Agency 0.02 - 0.02 Other Government Related 0.56 - 0.25 Corporate 89.92 - 90.77 Corporate Bond 81.47 - 87.93 Bank Loan 8.09 - 2.42 Convertible 0.36 - 0.39 Preferred 0.00 - 0.03 Agency MBS Pass-Through 0.00 - 0.03 Agency MBS CMO 0.00 - 0.00 Agency MBS CMO 0.00 - 0.00 Agency MBS CMO 0.00 - 0.07 Commercial MBS 0.00 - 0.09 Asset-Backed 0.19 - 0.92 Covered Bond 0.00 - 0.00 Municipal 0.00 - 0.03 | Treasury | 0.00 | - | 0.93 | 0 | |
| Other Government Related 0.56 - 0.25] Corporate 89.92 - 90.77] Corporate Bond 81.47 - 87.93] Bank Loan 8.09 - 2.42]] Convertible 0.36 - 0.39]] Preferred 0.00 - 0.03]] Agency MBS Pass-Through 0.00 - 0.03] Agency MBS CMO 0.00 - 0.00] Agency MBS CMO 0.00 - 0.06] Non-Agency Residential MBS 0.00 - 0.07] Cormercial MBS 0.00 - 0.92 [] Asset-Backed 0.19 - 0.92 [] Covered Bond 0.00 - 0.00] Municipal 0.00 - 0.03] | Inflation - Protected | 0.00 | - | 0.01 | İ. | |
| Corporate 89.92 - 90.77 Corporate Bond 81.47 - 87.93 Bank Loan 8.09 - 2.42 Image: Convertible Convertible 0.36 - 0.39 Image: Convertible 0.06 Preferred 0.00 - 0.03 Image: Convertible 0.00 - Agency MBS Pass-Through 0.00 - 0.03 Image: Convertible - 0.03 Image: Convertible Agency MBS Pass-Through 0.00 - 0.03 Image: Convertible - - 0.00 Image: Convertible - - 0.03 Image: Convertible - - - - - - - - - - - - - - - - - - - | Agency/Quasi Agency | 0.02 | - | 0.02 | 0 | |
| Corporate Bond 81.47 - 87.93 Bank Loan 8.09 - 2.42 Image: Convertible Convertible 0.36 - 0.39 Image: Convertible Preferred 0.00 - 0.03 Image: Convertible Agency MBS Pass-Through 0.00 - 0.03 Image: Convertible Agency MBS Pass-Through 0.00 - 0.03 Image: Convertible Agency MBS Pass-Through 0.00 - 0.03 Image: Convertible Agency MBS CMO 0.00 - 0.00 Image: Convertible Non-Agency Residential MBS 0.00 - 0.07 Image: Convercial MBS 0.00 - 0.09 Image: Convercial MBS 0.00 - 0.02 Image: Convercial MBS 0.00 - 0.00 Image: Convercial MBS Convercial MBS 0.00 - 0.00 Image: Convercial MBS | Other Government Related | 0.56 | - | 0.25 |] | |
| Bank Loan 8.09 - 2.42 Image: Convertible Convertible 0.36 - 0.39] Preferred 0.00 - 0.03 [Securitized 0.19 - 1.17 [] 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 0.19 - 0.92 [] Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.03 [] | Corporate | 89.92 | - | 90.77 | | |
| Convertible 0.36 - 0.39 [] Preferred 0.00 - 0.03 [] Securitized 0.19 - 1.17 [] Agency MBS Pass-Through 0.00 - 0.03 [] Agency MBS ARM 0.00 - 0.03 [] Agency MBS CMO 0.00 - 0.06 [] Non-Agency Residential MBS 0.00 - 0.07 [] Commercial MBS 0.00 - 0.09 [] Asset-Backed 0.19 - 0.92 [] Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.00 [] | Corporate Bond | 81.47 | - | 87.93 | | |
| Preferred 0.00 - 0.03 [] Securitized 0.19 - 1.17 [] Agency MBS Pass-Through 0.00 - 0.03 [] Agency MBS Pass-Through 0.00 - 0.03 [] 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 0.19 - 0.92 [] Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.03 [] | Bank Loan | 8.09 | - | 2.42 | | |
| Securitized 0.19 - 1.17 II Agency MBS Pass-Through 0.00 - 0.03 I Agency MBS Pass-Through 0.00 - 0.03 I Agency MBS Pass-Through 0.00 - 0.00 I Agency MBS CMO 0.00 - 0.06 I Non-Agency Residential MBS 0.00 - 0.07 I Commercial MBS 0.00 - 0.09 I Asset-Backed 0.19 - 0.92 II Covered Bond 0.00 - 0.00 I Municipal 0.00 - 0.03 I | Convertible | 0.36 | - | 0.39 |] | |
| 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 0.19 - 0.92 [] Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.03 [] | Preferred | 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 0.19 - 0.92 [Covered Bond 0.00 - 0.00 [Municipel 0.00 - 0.03 [| Securitized | 0.19 | - | 1.17 | 10 | |
| Agency MBS CMO 0.00 - 0.06 [Non-Agency Residential MBS 0.00 - 0.07 [Commercial MBS 0.00 - 0.09 [Asset-Backed 0.19 - 0.92 [Covered Bond 0.00 - 0.00 [Municipal 0.00 - 0.03 [| Agency MBS Pass-Through | 0.00 | - | 0.03 | 0 | |
| Non-Agency Residential MBS 0.00 - 0.07 I Commercial MBS 0.00 - 0.09 I Asset-Backed 0.19 - 0.92 I Covered Bond 0.00 - 0.00 I Municipal 0.00 - 0.03 I | Agency MBS ARM | 0.00 | - | 0.00 | | |
| Commercial MBS 0.00 - 0.09 [] Asset-Backed 0.19 - 0.92 [] Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.03 [] | Agency MBS CMO | 0.00 | - | 0.06 | 0 | |
| Asset-Backed 0.19 - 0.92 I Covered Bond 0.00 - 0.00 I Municipal 0.00 - 0.03 I | Non-Agency Residential MBS | 0.00 | - | 0.07 | | |
| Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.03 [] | Commercial MBS | 0.00 | - | 0.09 | | |
| Municipal 0.00 – 0.03 | Asset-Backed | 0.19 | - | 0.92 | 0 | |
| | Covered Bond | 0.00 | - | 0.00 | 0 | |
| Cash & Equivalents 3.58 – 4.76 🔳 | Municipal | 0.00 | - | 0.03 | | |
| | Cash & Equivalents | 3.58 | - | 4.76 | | |
| Other 5.72 – 2.08 | Other | 5.72 | - | 2.08 | | |

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

Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| 鉄 Cash Offset | _ | 7.50 | 7.50 | - |
| BlackRock Liquidity T-Fund Instl | - | 3.51 | 11.00 | - |
| ➔ ICE: (CDX.NA.HY.40.V1) | 06-2028 | 3.01 | 14.01 | - |
| \ominus USD CASH(Committed) | 09-2023 | 1.56 | 15.57 | - |
| TransDigm, Inc. | 03-2026 | 1.52 | 17.10 | - |
| € EUR/USD Purchased | 09-2023 | 1.40 | 18.49 | - |
| ightarrow EUR/USD Purchased | 09-2023 | 1.38 | 19.87 | - |
| \oplus iShares iBoxx \$ High Yield Corp Bd ETF | - | 1.14 | 21.01 | - |
| | 03-2029 | 0.87 | 21.88 | - |
| Mauser Packaging Solutions Holding Company | 08-2026 | 0.85 | 22.73 | - |

Total Holdings 1671

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

DFA Global Equity I DGEIX

Portfolio Manager(s)

Jed Fogdall since 02-2012 Mary Phillips since 02-2017 Allen Pu since 02-2017 Ashish Bhagwanjee since 02-2021

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 11.59 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 0.25 is 73.96% lower than the Global Large-Stock Blend category average.

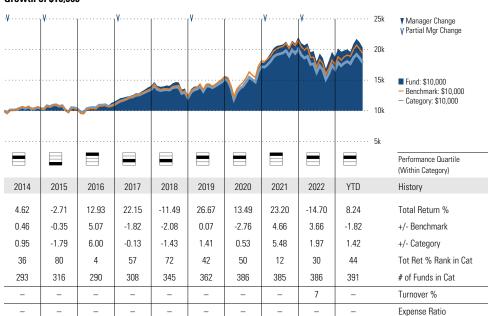
Morningstar Investment Management LLC Analysis

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 | Medium Risk | 12-31-2022 |

Growth of \$10,000



Morningstar Category

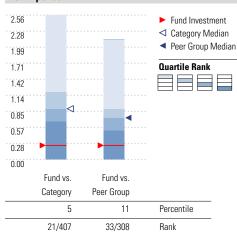
Global Large-Stock Blend

Morningstar Index

MSCI ACWI NR USD







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

3-Year Risk Metrics Fund Bmark Cat Alpha 2.96 -0.39 0.98 Beta 1 02 _ 97.48 **R-Squared** 92.28 Standard Deviation 17 62 17 09 17 39 Sharpe Ratio 0.52 0.35 0.32 Tracking Error 2.81 4.67 Information Ratio 1.16 -0.12 Up Capture Ratio 107.07 98.93 Down Capture Ratio 94.98 101.56

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15.35 18 01 18.92 Price/Book Ratio 2.26 2.62 2.96 Geom Avg Mkt Cap \$B 39.55 114 17 98.38 ROE 24.20 25.38 25.09

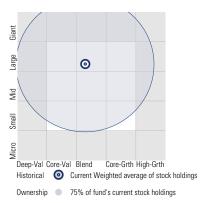
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DFA Global Equity I DGEIX

Style Analysis as of 09-30-2023

Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023



Asset Allocation as of 09-30-2023



Asset Class Net % Cat% US Stocks 70.39 55.87 Non-US Stocks 28.64 39.23 Bonds 0.00 1.31 Cash 0.94 1.42 Other 0.03 2.18 Total 100.00 100.00

Morningstar Index

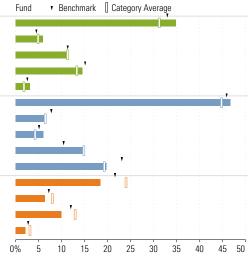
MSCI ACWI NR USD

Morningstar Category

Global Large-Stock Blend

Sector Weighting as of 09-30-2023

| | | Fund | Bmark | Cat |
|----------|------------------------|-------|-------|-------|
| Դ | Cyclical | 34.90 | 32.83 | 31.24 |
| æ. | Basic Materials | 5.89 | 4.34 | 4.87 |
| A | Consumer Cyclical | 11.45 | 11.16 | 11.27 |
| цů | Financial Services | 14.49 | 14.95 | 13.30 |
| ħ | Real Estate | 3.07 | 2.38 | 1.80 |
| w | Sensitive | 46.68 | 45.72 | 44.76 |
| | Communication Services | 6.34 | 7.59 | 6.43 |
| 0 | Energy | 6.01 | 4.93 | 4.23 |
| ٥ | Industrials | 14.56 | 10.27 | 14.83 |
| | Technology | 19.77 | 22.93 | 19.27 |
| - | Defensive | 18.42 | 21.45 | 24.00 |
| F | Consumer Defensive | 6.37 | 7.05 | 7.96 |
| ٠ | Healthcare | 9.91 | 11.84 | 12.93 |
| 9 | Utilities | 2.14 | 2.56 | 3.11 |
| | | | | |



| | Greater Asia | Fund % 13.56 | Cat % 13.33 | Americas | Fund % 74.09 | Cat % 62.46 | Greater Europe | Fund % 12.37 | Cat % 24.22 | Market Maturity | Fund % |
|---|------------------|-----------------|----------------|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 4.64 | 5.62 | North America | 73.17 | 61.65 | United Kingdom | 2.55 | 6.00 | Developed Markets | 94.19 |
| | Australasia | 1.47 | 0.87 | Central/Latin | 0.92 | 0.81 | W euro-ex UK | 8.67 | 17.82 | Emerging Markets | 5.81 |
| | Asia-4 Tigers | 3.31 | 3.74 | | | | Emrgng Europe | 0.19 | 0.04 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 4.14 | 3.10 | | | | Africa | 0.96 | 0.36 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| 5 | | | | | | | | | | | |

Top 7 Holdings as of 09-30-2023

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ∋ DFA US Core Equity 2 I | 52.00 | 52.00 | _ | _ |
| igodolog DFA International Core Equity I | 20.13 | 72.12 | _ | - |
| DFA US Core Equity 1 I | 17.34 | 89.46 | _ | - |
| igodolog DFA Emerging Markets Core Equity I | 8.34 | 97.80 | - | - |
| ⇒ DFA Real Estate Securities I | 1.63 | 99.42 | - | - |
| € DFA International Real Estate Sec I | 0.58 | 100.00 | _ | _ |
| \ni Usd | 0.00 | 100.00 | _ | - |

Total Holdings 7

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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DFA International Value I DFIVX

Portfolio Manager(s)

Jed Foodall since 02-2010 Arun Keswani since 02-2020 Joel Schneider since 02-2022

Quantitative Screens

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

Management: The fund's management has been in place for 13.59 years.

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

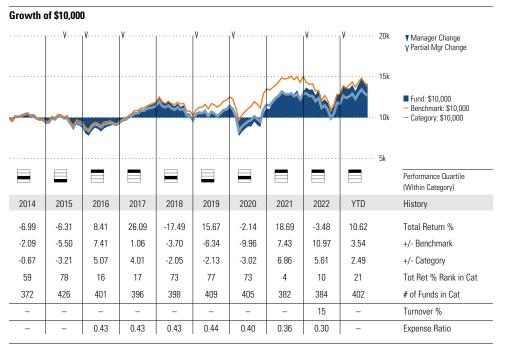
Net Expense: The fund's expense ratio of 0.28 is 71.13% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

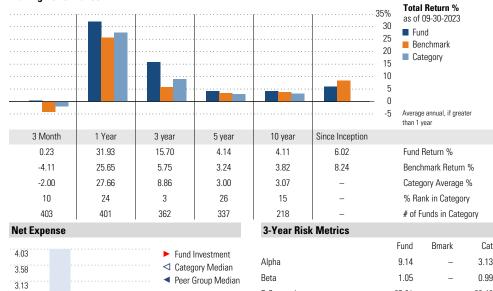
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

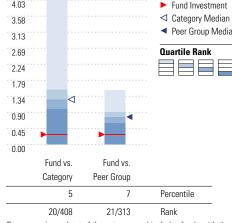
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 1 | 08-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |



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.

| 210 | | | | | |
|---------------------|--------|-------|--------|--|--|
| 3-Year Risk Metrics | | | | | |
| | Fund | Bmark | Cat | | |
| Alpha | 9.14 | - | 3.13 | | |
| Beta | 1.05 | - | 0.99 | | |
| R-Squared | 85.91 | - | 89.42 | | |
| Standard Deviation | 20.62 | 18.23 | 19.11 | | |
| Sharpe Ratio | 0.71 | 0.28 | 0.43 | | |
| Tracking Error | 7.79 | - | 6.38 | | |
| Information Ratio | 1.28 | - | 0.49 | | |
| Up Capture Ratio | 119.11 | - | 103.27 | | |
| Down Capture Ratio | 82.71 | - | 91.00 | | |
| | | | | | |
| Portfolio Metrics | | | | | |

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 8.93 | 13.87 | 10.37 |
| Price/Book Ratio | 1.00 | 1.69 | 1.28 |
| Geom Avg Mkt Cap \$B | 32.89 | 47.39 | 36.88 |
| ROE | 12.21 | 18.84 | 15.89 |

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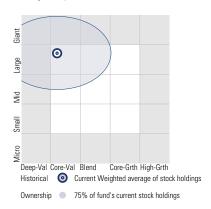
Morningstar Category Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

DFA International Value I DFIVX

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





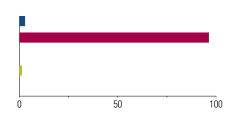


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023



Sector Weighting as of 09-30-2023

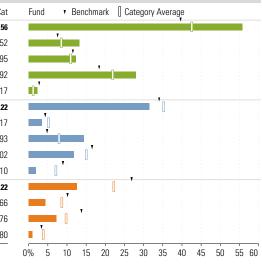
Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat | |
|----------|------------------------|-------|-------|-------|---|
| Դ | Cyclical | 55.84 | 39.46 | 42.56 | |
| æ. | Basic Materials | 13.18 | 7.36 | 8.52 | |
| | Consumer Cyclical | 12.38 | 11.35 | 10.95 | |
| ц. | Financial Services | 28.03 | 18.20 | 21.92 | |
| ŵ | Real Estate | 2.25 | 2.55 | 1.17 | |
| w | Sensitive | 31.53 | 33.86 | 35.22 | |
| | Communication Services | 3.47 | 4.13 | 5.17 | |
| 0 | Energy | 14.38 | 4.62 | 7.93 | |
| Ф | Industrials | 11.79 | 16.35 | 15.02 | |
| | Technology | 1.89 | 8.76 | 7.10 | |
| | Defensive | 12.63 | 26.68 | 22.22 | |
| F | Consumer Defensive | 4.42 | 9.95 | 8.66 | |
| ٠ | Healthcare | 7.22 | 13.58 | 9.76 | |
| 9 | Utilities | 0.99 | 3.15 | 3.80 | |
| | | | | | ſ |

Morningstar Index **Morningstar Category** Foreign Large Value

MSCI EAFE NR USD

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 2.70 | 3.43 |
| Non-US Stocks | 96.23 | 94.75 |
| Bonds | 0.00 | 0.04 |
| Cash | 1.07 | 1.54 |
| Other | 0.00 | 0.22 |
| Total | 100.00 | 100.00 |



| | | Greater Asia | Fund % 31.01 | Cat % 30.58 | Americas | Fund % 11.38 | Cat % 9.36 | Greater Europe | Fund % 57.61 | Cat % 60.05 | Market Maturity | Fund % |
|-----------|-----|------------------|-----------------|----------------|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| - 1 | | Japan | 21.20 | 16.72 | North America | 11.38 | 8.12 | United Kingdom | 12.80 | 17.06 | Developed Markets | 99.84 |
| | | Australasia | 6.73 | 3.68 | Central/Latin | 0.00 | 1.24 | W euro-ex UK | 44.32 | 42.12 | Emerging Markets | 0.16 |
| | | Asia-4 Tigers | 2.92 | 7.21 | | | | Emrgng Europe | 0.00 | 0.11 | Not Available | 0.00 |
| | | Asia-ex 4 Tigers | 0.16 | 2.97 | | | | Africa | 0.49 | 0.76 | | |
| · · · · · | | Not Classified | 0.00 | 0.00 | | | | | | | | |
| 50-75 | >75 | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2023

25-50

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| € Shell PLC ADR (Representing - Ordinary Shares) | 4.33 | 4.33 | 16.23 | Energy |
| € TotalEnergies SE | 3.24 | 7.57 | - | Energy |
| € Mercedes-Benz Group AG | 1.64 | 9.21 | - | Consumer Cyclical |
| $oldsymbol{eta}$ Novartis AG Registered Shares | 1.39 | 10.60 | - | Healthcare |
| \oplus Zurich Insurance Group AG | 1.31 | 11.92 | - | Financial Services |
| \ominus Novartis AG ADR | 1.26 | 13.18 | 16.14 | Healthcare |
| ⊖ UBS Group AG | 1.26 | 14.44 | - | Financial Services |
| | 1.13 | 15.57 | - | Financial Services |
| $oldsymbol{eta}$ Bank of Nova Scotia | 1.11 | 16.68 | -3.53 | Financial Services |
| 🕀 Bayer AG | 1.09 | 17.77 | _ | Healthcare |

Total Holdings 545

 \oplus Increase \ominus Decrease R New to Portfolio

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DFA US Small Cap Value I DFSVX

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

Quantitative Screens

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

Management: The fund's management has been in place for 11.59 years.

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

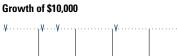
Net Expense: The fund's expense ratio of 0.3 is 73.21% lower than the Small Value category average.

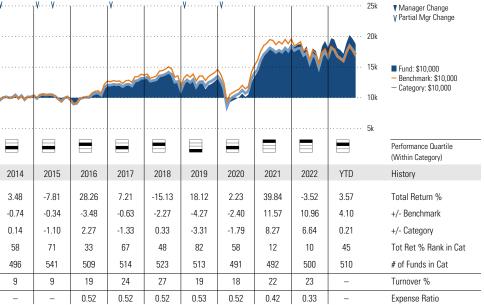
Morningstar Investment Management LLC Analysis

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 |



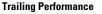


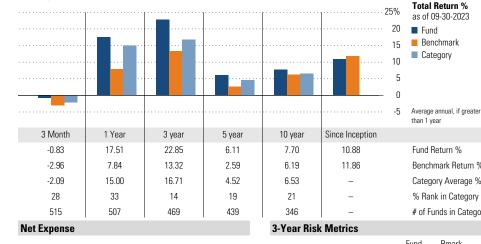
Morningstar Category

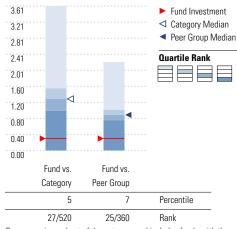
Small Value

Morningstar Index

Russell 2000 Value TR USD







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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat Alpha 8.47 3.37 0.98 0.94 Beta R-Squared 96.46 93.31 Standard Deviation 23.16 23 11 22 57 Sharpe Ratio 0.91 0.56 0.69 Tracking Error 4 37 5.97 Information Ratio 2.18 0.51 Up Capture Ratio 110.97 98.85 Down Capture Ratio 85.50 88.84 Portfolio Metrics

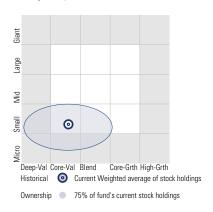
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 8.65 | 9.46 | 11.18 |
| Price/Book Ratio | 1.23 | 1.23 | 1.61 |
| Geom Avg Mkt Cap \$B | 2.82 | 1.89 | 4.32 |
| ROE | 14.38 | 7.74 | 15.96 |
| | | | |

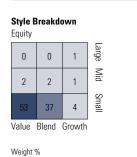
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DFA US Small Cap Value I DFSVX

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





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>50 25-50 10-25 0-10
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Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| € Ssc Government Mm Gvmxx | 1.48 | 1.48 | - | _ |
| € Future on E-mini S&P 500 Futures | 1.35 | 2.83 | _ | - |
| Taylor Morrison Home Corp | 0.92 | 3.75 | 40.40 | Consumer Cyclical |
| ightarrow Amkor Technology Inc | 0.91 | 4.66 | -4.82 | Technology |
| e Commercial Metals Co | 0.84 | 5.50 | 3.29 | Basic Materials |
| Triton International Ltd Ordinary Shares | 0.80 | 6.31 | _ | Industrials |
| New York Community Bancorp Inc | 0.78 | 7.09 | 37.79 | Financial Services |
| American Equity Investment Life Holding Co | 0.73 | 7.82 | 17.58 | Financial Services |
| F N B Corp | 0.69 | 8.51 | -14.56 | Financial Services |
| ∋ Murphy Oil Corp | 0.68 | 9.19 | 7.36 | Energy |
| Avnet Inc | 0.66 | 9.85 | 18.04 | Technology |
| Thor Industries Inc | 0.64 | 10.49 | 27.21 | Consumer Cyclical |
| \ni GATX Corp | 0.64 | 11.13 | 3.89 | Industrials |
| M.D.C. Holdings Inc | 0.64 | 11.77 | 35.38 | Consumer Cyclical |
| PDC Energy Inc | 0.63 | 12.40 | _ | Energy |

Total Holdings 940

 \oplus Increase \oplus Decrease R New to Portfolio

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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3

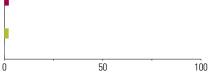
đ

Energy

¢

F

Utilities



Bmark

50.27

4.83

10.56

21.98

12.90

32.96

2.59

9.72

12.98

7.67

16.76

3.55

9.18

4.03

Fund

49.21

7.86

16.67

23.74

0.94

41.41

1.67

10.17

20.95

8.62

9.38

5.29

3.95

0.14

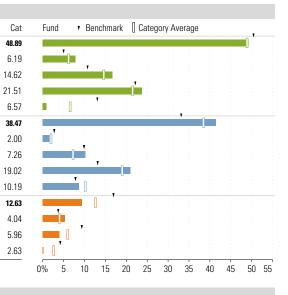
Asset Class Net % Cat% US Stocks 95.95 93.12 Non-US Stocks 2.04 3.32 Bonds 0.00 0.04 Cash 1.96 3.43 0.05 Other 0.09 Total 100.00 100.00

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value





[•]

Hartford Schroders International Stk SDR SCIJX

Portfolio Manager(s)

Simon Webber since 03-2010 James Gautrey since 12-2014

Quantitative Screens

Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 13.59 years.

× Style: The fund has landed in its primary style box — Large Blend — 62.5 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.71 is 18.39% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen due to slight drift between the blend and growth portions of the style box. However, the underlying investment process remains consistent, so we are not concerned with this screen failure.

ESG Metrics

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



Morningstar Index

MSCI ACWI Ex USA NR USD

| | | | | | [| | | | | 20k | ▼ Manager Change γ Partial Mgr Change |
|------|------|-------|-------|--------|-------|-------|---------|--------|-------|------------|---|
| | | ····· | | | ~~~ | | <u></u> | | ~~~ | 15k 10k | ■ Fund: \$10,000 ─ Benchmark: \$10,000 ─ Category: \$10,000 |
| | | | | | | | | | | 5k | Performance Quartile |
| | | | | | | | | | | | (Within Category) |
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | | History |
| - | 0.00 | -1.25 | 29.84 | -12.32 | 25.34 | 24.94 | 11.49 | -18.66 | 4.79 | | Total Return % |
| - | 5.66 | -5.75 | 2.65 | 1.88 | 3.83 | 14.29 | 3.67 | -2.66 | -0.55 | | +/- Benchmark |
| - | 1.59 | -2.04 | 4.72 | 2.27 | 3.75 | 15.64 | 1.77 | -2.82 | -1.16 | | +/- Category |
| - | 33 | 76 | 9 | 20 | 13 | 2 | 33 | 82 | 73 | | Tot Ret % Rank in Cat |
| - | 814 | 800 | 816 | 818 | 851 | 866 | 850 | 835 | 807 | | # of Funds in Cat |
| 54 | 45 | 53 | 53 | 65 | 37 | 34 | 28 | 35 | - | | Turnover % |
| | - | 0.79 | 0.80 | 0.80 | 0.76 | 0.75 | 0.71 | 0.71 | _ | | Expense Ratio |





| 0.00 | | | | |
|----------|----------------|---------------------|-----------------------|----|
| | Fund vs. | Fund vs. | | |
| | Category | Peer Group | | |
| | 37 | 48 | Percentile | |
| | 312/850 | 289/603 | Rank | |
| Peer aro | un is a subset | of the category and | includes funds with t | he |

same management style (active vs. passive) and similar share class characteristics.

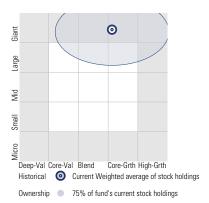
| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.22 | 13.48 | 14.20 |
| Price/Book Ratio | 2.56 | 1.67 | 1.88 |
| Geom Avg Mkt Cap \$B | 82.41 | 42.75 | 56.55 |
| ROE | 26.21 | 17.72 | 20.14 |

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Hartford Schroders International Stk SDR SCIJX

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





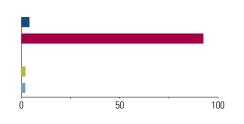


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023



Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat |
|----------|------------------------|-------|-------|-------|
| Դ | Cyclical | 26.52 | 41.89 | 38.41 |
| æ. | Basic Materials | 1.54 | 7.82 | 7.05 |
| ~ | Consumer Cyclical | 11.43 | 11.49 | 11.57 |
| цф | Financial Services | 13.55 | 20.40 | 18.15 |
| ŵ | Real Estate | 0.00 | 2.18 | 1.64 |
| \sim | Sensitive | 38.85 | 36.89 | 37.34 |
| g | Communication Services | 4.12 | 5.62 | 4.54 |
| • | Energy | 3.02 | 5.82 | 4.93 |
| Ф | Industrials | 15.72 | 13.36 | 16.31 |
| | Technology | 15.99 | 12.09 | 11.56 |
| | Defensive | 34.63 | 21.21 | 24.25 |
| F | Consumer Defensive | 12.33 | 8.36 | 9.65 |
| ٠ | Healthcare | 18.79 | 9.90 | 11.90 |
| 9 | Utilities | 3.51 | 2.95 | 2.70 |
| | | | | |

Asset Class Net % US Stocks 3.90 Non-US Stocks 92.41

Morningstar Category

Foreign Large Blend

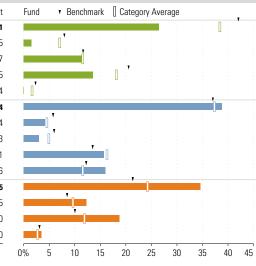
| Non-US Stocks | 92.41 | 93.89 |
|---------------|--------|--------|
| Bonds | 0.00 | 0.22 |
| Cash | 1.89 | 0.97 |
| Other | 1.81 | 1.45 |
| Total | 100.00 | 100.00 |

Morningstar Index

MSCI ACWI Ex USA NR USD

Cat%

3.46



| | Greater Asia | Fund % 28.83 | Cat % 35.08 | Americas | Fund % 7.74 | Cat % 8.51 | Greater Europe | Fund % 63.43 | Cat % 56.41 | Market Maturity | Fund % |
|-----|------------------|-----------------|----------------|---------------|----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 12.29 | 18.59 | North America | 4.05 | 7.23 | United Kingdom | 23.13 | 13.72 | Developed Markets | 89.16 |
| | Australasia | 0.00 | 4.86 | Central/Latin | 3.69 | 1.28 | W euro-ex UK | 40.30 | 41.70 | Emerging Markets | 10.84 |
| | Asia-4 Tigers | 9.39 | 6.61 | | | | Emrgng Europe | 0.00 | 0.07 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 7.15 | 5.02 | | | | Africa | 0.00 | 0.92 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >75 | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2023

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| \oplus Taiwan Semiconductor Manufacturing Co Ltd | 3.44 | 3.44 | _ | Technology |
| | 3.24 | 6.68 | _ | Healthcare |
| $oldsymbol{eta}$ Samsung Electronics Co Ltd | 3.17 | 9.86 | _ | Technology |
| € Shell PLC | 2.91 | 12.77 | _ | Energy |
| \oplus ASML Holding NV | 2.80 | 15.56 | - | Technology |
| € SAP SE | 2.71 | 18.27 | - | Technology |
| 🕀 Sanofi SA | 2.70 | 20.98 | _ | Healthcare |
| ➔ Schneider Electric SE | 2.70 | 23.68 | _ | Industrials |
| € Roche Holding AG | 2.64 | 26.32 | _ | Healthcare |
| 🕀 AIA Group Ltd | 2.42 | 28.75 | _ | Financial Services |

Total Holdings 60

 \oplus Increase \oplus Decrease otin New to Portfolio

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JPMorgan Large Cap Growth R6 JLGMX

Portfolio Manager(s)

Giri Devulapally since 08-2004 Holly Fleiss since 11-2020 Joseph Wilson since 11-2020 Larry Lee since 11-2020 Robert Maloney since 11-2022

Quantitative Screens

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

Management: The fund's management has been in place for 19.17 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 0.44 is 53.19% lower than the Large Growth category average.

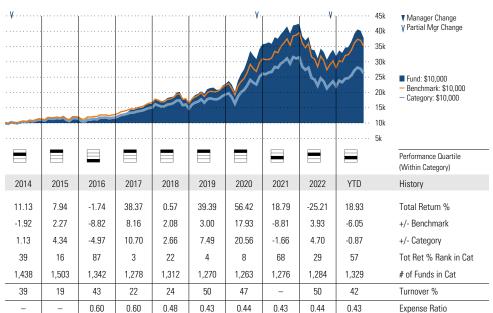
Morningstar Investment Management LLC Analysis

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 | 3 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 04-07-2022 |

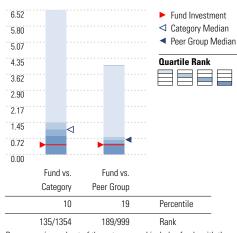




Morningstar Category

Large Growth





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

| 4 | - | % Rank in Category | | | | | |
|-----------------|---------|--------------------|---------------|--------|--|--|--|
| 895 | - | # of | Funds in Cate | egory | | | |
| 3-Year Risk | Metrics | | | | | | |
| | | Fund | Bmark | Cat | | | |
| Alpha | | -1.58 | - | -3.72 | | | |
| Beta | | 0.90 | - | 0.97 | | | |
| R-Squared | | 96.51 | - | 91.78 | | | |
| Standard Devia | ition | 19.05 | 20.81 | 21.20 | | | |
| Sharpe Ratio | | 0.27 | 0.37 | 0.20 | | | |
| Tracking Error | | 4.13 | - | 6.04 | | | |
| Information Rat | tio | -0.57 | - | -0.75 | | | |
| Up Capture Rat | io | 85.43 | - | 87.74 | | | |
| Down Capture | Ratio | 90.23 | - | 100.10 | | | |
| | | | | | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 33.23 | 32.24 | 30.95 |
| Price/Book Ratio | 9.41 | 10.54 | 7.97 |
| Geom Avg Mkt Cap \$B | 357.53 | 399.08 | 418.79 |
| BOE | 28 87 | 39.31 | 33 78 |

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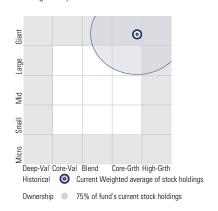


Morningstar Index

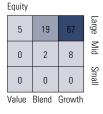
Russell 1000 Growth TR USD

JPMorgan Large Cap Growth R6 JLGMX

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







>50 25-50 10-25 0-10

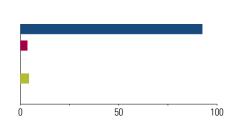
Weight %

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 10.49 | 10.49 | 32.51 | Technology |
| Apple Inc | 10.21 | 20.70 | 32.32 | Technology |
| NVIDIA Corp | 5.51 | 26.21 | 197.74 | Technology |
| € Alphabet Inc Class C | 5.06 | 31.27 | 48.60 | Communication Svc |
| | 4.95 | 36.22 | 51.33 | Consumer Cyclical |
| $ onumber \in \mathbb{R}^n$ Meta Platforms Inc Class A | 4.87 | 41.08 | 149.47 | Communication Svc |
| m lacksquare JPMorgan Prime Money Market Inst | 4.19 | 45.27 | - | - |
| Netflix Inc | 2.57 | 47.84 | 28.05 | Communication Svc |
| 🕀 Tesla Inc | 2.51 | 50.35 | 103.13 | Consumer Cyclical |
| $ onumber \rightarrow 0 onu$ | 1.87 | 52.22 | 85.97 | Technology |
| \oplus Regeneron Pharmaceuticals Inc | 1.82 | 54.04 | 14.06 | Healthcare |
| Oracle Corp | 1.81 | 55.85 | 30.95 | Technology |
| Lowe's Companies Inc | 1.76 | 57.62 | 5.92 | Consumer Cyclical |
| Eli Lilly and Co | 1.75 | 59.37 | 47.75 | Healthcare |
| € Salesforce Inc | 1.75 | 61.11 | 52.94 | Technology |

Total Holdings 70

 \oplus Increase \oplus Decrease R New to Portfolio



Bmark

23.62

0.63

15.96

6 1 3

0.90

61.09

11.32

0.55

5.35

43.87

15.30

4.27

10.97

0.06

Fund

20.60

1.03

16.13

3 4 4

0.00

66.11

13.39

1.19

3.31

48 22

13.28

1.45

11.83

0.00

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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F

Utilities

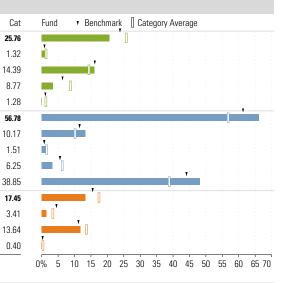
Asset Class Net % Cat% US Stocks 92.42 93.10 Non-US Stocks 3.39 4.78 Bonds 0.00 0.00 Cash 4.19 1.11 0.00 Other 0.99 Total 100.00 100.00

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth





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Loomis Sayles Investment Grade Bond N LGBNX

Portfolio Manager(s)

Matthew Eagan since 09-2006 Elaine Stokes since 09-2006 Brian Kennedy since 02-2013

Quantitative Screens

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

Management: The fund's management has been in place for 17.01 years.

Style Consistency is not calculated for Fixed Income funds.

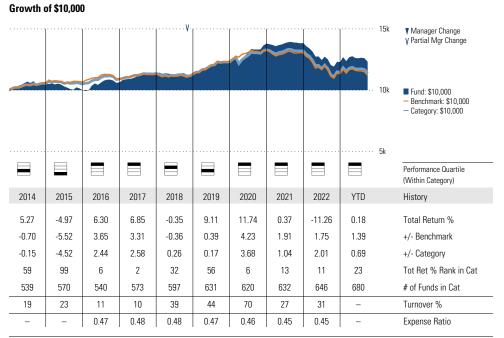
Net Expense: The fund's expense ratio of 0.44 is 40.54% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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

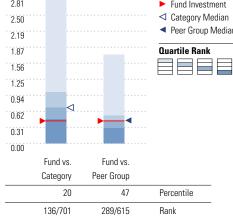
ESG Metrics

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



Trailing Performance





 Sharpe Ratio
 -0.77
 -1.16

 Tracking Error
 1.73

 Information Ratio
 1.53

 Up Capture Ratio
 101.21

 Down Capture Ratio
 75.84

 Portfolio Metrics

 Fund
 Bmark

 Ave Eff Duration
 6.46
 4.43

Standard Deviation

| Avg Eff Duration | 6.46 | 4.43 | 6.32 |
|------------------|------|------|------|
| Avg Eff Maturity | 6.03 | - | 9.39 |

5.77

6 20

6.49

-1.03

1.60

0.31

103.07

97.08

Cat

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

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Loomis Sayles Investment Grade Bond N LGBNX

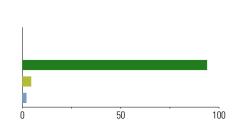
Style Analysis as of 09-30-2023





Duration

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 34.67 | 3.53 | 52.06 |
| AA | 4.55 | 74.59 | 5.00 |
| А | 13.49 | 10.82 | 11.81 |
| BBB | 37.26 | 8.32 | 18.82 |
| BB | 4.52 | 0.28 | 5.05 |
| В | 1.20 | 0.00 | 2.40 |
| Below B | 0.76 | 0.00 | 1.01 |
| Not Rated | 3.55 | 2.46 | 3.85 |



Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| | Fund | Bmark | Cat | Fund | Bench | mark | Categ | ory Av | erage | | |
|----------------------------|-------|-------|-------|------|---------------------------|------|-------|--------|-------|--|--|
| Government | 28.49 | - | 27.12 | | | |) | | | | |
| Treasury | 28.34 | - | 15.83 | | | 0 | | | | | |
| Inflation – Protected | 0.00 | - | 0.46 | 0 | | | | | | | |
| Agency/Quasi Agency | 0.15 | - | 0.56 | 0 | | | | | | | |
| Other Government Related | 0.00 | - | 10.27 | | | | | | | | |
| Corporate | 51.18 | - | 27.53 | | | | |] | | | |
| Corporate Bond | 49.22 | - | 27.05 | | | | | | | | |
| Bank Loan | 0.08 | - | 0.17 | 0 | | | | | | | |
| Convertible | 1.39 | - | 0.05 | | | | | | | | |
| Preferred | 0.49 | - | 0.26 | 0 | | | | | | | |
| Securitized | 17.44 | - | 38.67 | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 25.57 | | | | 0 | | | | |
| Agency MBS ARM | 0.00 | - | 0.05 | | | | | | | | |
| Agency MBS CMO | 0.28 | - | 3.60 | i [] | | | | | | | |
| Non-Agency Residential MBS | 0.37 | - | 0.16 | | | | | | | | |
| Commercial MBS | 1.59 | - | 1.52 | | | | | | | | |
| Asset-Backed | 15.20 | - | 7.77 | | | | | | | | |
| Covered Bond | 0.00 | - | 0.00 | 0 | | | | | | | |
| Municipal | 0.07 | - | 0.70 | 10 | | | | | | | |
| Cash & Equivalents | 2.83 | _ | 2.63 | | | | | | | | |
| Other | 0.00 | _ | 3.34 | i [] | | | | | | | |

Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| United States Treasury Bills 0.01% | 11-2023 | 3.72 | 3.72 | _ |
| United States Treasury Bills 0% | 12-2023 | 3.65 | 7.37 | - |
| € United States Treasury Bills 0.01% | 01-2024 | 3.21 | 10.58 | _ |
| € United States Treasury Notes 4.625% | 06-2025 | 2.26 | 12.84 | - |
| United States Treasury Bonds 3.25% | 05-2042 | 2.18 | 15.03 | - |
| United States Treasury Bills 0% | 12-2023 | 2.13 | 17.16 | - |
| € Fixed Inc Clearing Corp.Repo | 08-2023 | 2.01 | 19.17 | - |
| United States Treasury Bills 0.01% | 11-2023 | 2.01 | 21.18 | - |
| United States Treasury Bills 0.01% | 12-2023 | 1.92 | 23.10 | - |
| \oplus United States Treasury Bills 0% | 01-2024 | 1.50 | 24.61 | - |

Total Holdings 855

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

| Other | 1.89 | 1.48 |
|---------------|-------|--------|
| Cash | 4.30 | -2.57 |
| Bonds | 93.81 | 100.91 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.19 |
| Asset Class | Net % | Cat% |

MFS International Equity R6 MIEIX

Portfolio Manager(s)

Daniel Ling since 10-2009 Filipe Benzinho since 05-2016

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 14.01 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 0.68 is 21.84% 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 | 4 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |



47

59

28

67

19

46

Morningstar Index MSCI ACWI Ex USA NR USD

20k V Manager Change V Partial Mgr Change 15k Fund: \$10.000 - Benchmark: \$10,000 101 Category: \$10,000 5k ____ Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History -4.21 0.02 0.30 28.02 -10.66 28.40 11.10 15.16 -14.83 6.29 Total Return % 7.34 -0.34 5.68 -4.20 0.83 3.54 6.89 0.45 1.17 0.95 +/- Benchmark 0.77 1.61 -0.49 2.90 3.93 6.81 1.80 5.44 1.01 0.34 +/- Category

32

8

39

47

Tot Ret % Rank in Cat



 Fund vs.
 Fund vs.

 Category
 Peer Group

 34
 43
 Percentile

 290/850
 259/603
 Rank

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

1 03 93.49 Standard Deviation 18.83 17 19 18.35 Sharpe Ratio 0.29 0 18 0.20 Tracking Error 5.44 4.70 Information Ratio 0.40 0.11 Up Capture Ratio 113.87 106.23 Down Capture Ratio 105.96 105.46 **Portfolio Metrics** Fund Bmark Cat

| Price/Earnings Ratio | 18.99 | 13.48 | 14.20 |
|----------------------|-------|-------|-------|
| Price/Book Ratio | 2.63 | 1.67 | 1.88 |
| Geom Avg Mkt Cap \$B | 66.61 | 42.75 | 56.55 |
| ROE | 18.17 | 17.72 | 20.14 |

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2.45

1.96

1.47

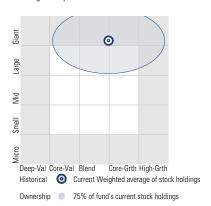
0.98

0.49



MFS International Equity R6 MIEIX

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



Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023

| ļ | 50 | |
|---|----|--|

Fund

36.67

7.64

11.08

17.95

0.00

33.97

1.78

2.71

19.62

9.86

29.35

12.23

15.75

1.37

Bmark

41.89

7.82

11.49

20.40

2.18

36.89

5.62

5.82

13.36

12.09

21.21

8.36

9.90

2.95

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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3

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Energy

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F

Utilities

Asset Class Net % Cat% US Stocks 2.46 3.46 Non-US Stocks 96.46 93.89 Bonds 0.00 0.22 Cash 1.08 0.97 0.00 Other 1.45 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 38.41 7.05 11.57 18.15 1.64 37.34 4.54 4.93 16.31 11.56 24.25 9.65 11.90 2.70 0% 10 15 20 25 30 35 40 45 5

| <u> </u> | | Greater Asia | Fund % 23.91 | Cat % 35.08 | Americas | Fund % 6.45 | Cat % 8.51 | Greater Europe | Fund % 69.64 | Cat % 56.41 | Market Maturity | Fund % |
|----------|---|------------------|-----------------|----------------|---------------|----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| K | | Japan | 14.48 | 18.59 | North America | 6.45 | 7.23 | United Kingdom | 12.08 | 13.72 | Developed Markets | 95.55 |
| | | Australasia | 0.00 | 4.86 | Central/Latin | 0.00 | 1.28 | W euro-ex UK | 56.29 | 41.70 | Emerging Markets | 4.45 |
| | | Asia-4 Tigers | 4.98 | 6.61 | | | | Emrgng Europe | 0.00 | 0.07 | Not Available | 0.00 |
| | | Asia-ex 4 Tigers | 4.45 | 5.02 | | | | Africa | 1.27 | 0.92 | | |
| | | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >75 | 5 | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2023

25-50

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| | 3.36 | 3.36 | _ | Consumer Defensive |
| igodot Air Liquide SA | 2.95 | 6.32 | _ | Basic Materials |
| € LVMH Moet Hennessy Louis Vuitton SE | 2.71 | 9.02 | - | Consumer Cyclical |
| ➔ Schneider Electric SE | 2.68 | 11.70 | - | Industrials |
| \oplus Roche Holding AG | 2.56 | 14.26 | - | Healthcare |
| ⊖ Hitachi Ltd | 2.26 | 16.52 | _ | Industrials |
| € SAP SE | 2.13 | 18.65 | - | Technology |
| $oldsymbol{\oplus}$ Compagnie Financiere Richemont SA Class A | 2.09 | 20.74 | - | Consumer Cyclical |
| € Novo Nordisk A/S Class B | 1.97 | 22.71 | - | Healthcare |
| 🕀 Compass Group PLC | 1.95 | 24.66 | _ | Consumer Cyclical |

Total Holdings 83

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category **Morningstar Index** Foreign Large

| e Blend | MSCI ACWI Ex USA NR USD |
|---------|-------------------------|
| | |

PGIM Jennison Small Company R6 PJSQX

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.

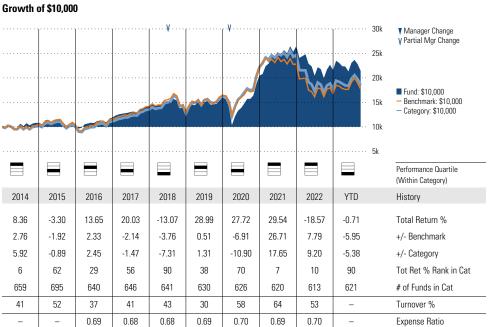
Net Expense: The fund's expense ratio of 0.71 is 38.79% lower than the Small Growth category average.

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 |



3 Month 1 Year 10 year 3 year 5 year -7.06 7.38 10.88 6.80 8.74 9.98 -7.32 9.59 1.09 1.55 6.72 9.16 -6 52 912 2 25 374 7 78 _ 63 64 7 11 25 626 617 586 547 420 Net Expense

6.02 Fund Investment Category Median 5.35 Peer Group Median 4.68 4.01 Quartile Rank 3.34 2.68 2.01 1.34 0.67 0.00 Fund vs Fund vs Peer Group Category 8 19 Percentile 50/628 89/470 Rank

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

Fund 10 Benchmark 5 Category 0 -5 -10 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category

15%

Total Return %

as of 09-30-2023

3-Year Risk Metrics

ROE

| | 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

13.85

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9.52

14.27

Morningstar Category Morningstar Index

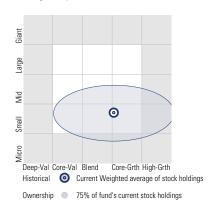
Small Growth

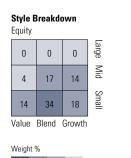
Russell 2000 Growth TR USD

Trailing Performance

PGIM Jennison Small Company R6 PJSQX

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





>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ∋ Prudential Govt Money Mkt Fd | 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 |
| \ominus 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 |
| igodolog Paycom Software Inc | 1.51 | 26.87 | -16.21 | Technology |
| \oplus On Holding AG | 1.49 | 28.36 | _ | Consumer Cyclical |

Total Holdings 121

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

| Net % | Cat% |
|--------|---------------------------------------|
| 91.30 | 91.66 |
| 5.36 | 4.65 |
| 0.00 | 0.02 |
| 3.34 | 2.44 |
| 0.00 | 1.21 |
| 100.00 | 100.00 |
| | 91.30 5.36 0.00 3.34 0.00 |

Benchmark [] Category Average Fund 0% 5 10 15 20 25 30 35 40 45 50

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50 0

Fund

39.49

4.68

13.53

13 16

8.12

40.25

0.00

6.63

18.84

14.78

20.26

5.15

12.11

3.00

3.06

11.41

7 41

2.32

48.57

1.58

3.72

18.92

24.35

27.22

4.65

21.71

0.86

4.54

10.51

5 1 9

1.61

49.92

1.93

5.13

18.17

24.69

28.21

4.71

21.89

1.61

100 Bmark Cat 21.85 24.20



Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

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.

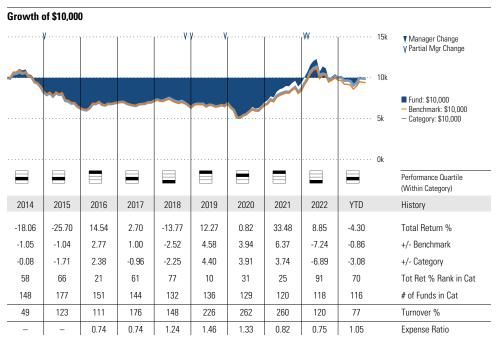
Net Expense: The fund's expense ratio of 0.99 is 5.71% lower than the Commodities Broad Basket category average.

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

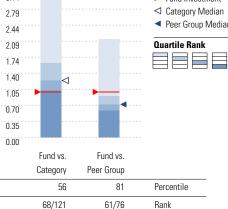
Metric Rating Sustainability Rating 06-30-2023 3





Updated





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 in Category # of Funds in Category Bmark Cat 1.67 0.99 87.55 15.98 16 87 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 |

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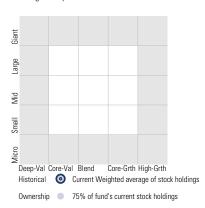
Morningstar Category Morningstar Index

Commodities Broad Basket

Bloomberg Commodity TR USD

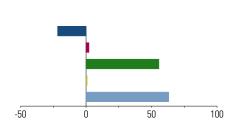
PIMCO Commodity Real Ret Strat Instl PCRIX

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



Large Mid

Small



| | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 63.09 | 15.59 |
| Cash | 0.80 | 45.59 |
| Bonds | 55.62 | 37.34 |
| Non-US Stocks | 2.21 | 0.76 |
| US Stocks | -21.73 | 0.71 |
| Asset Class | Net % | Cat% |

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat | Fund | t | • Be | nchma | rk 🛛 | Categ | ory Av | verage | | | | |
|----------|------------------------|------|-------|-------|------|---|------|-------|------|-------|--------|--------|----|----|----|---|
| Դ | Cyclical | - | - | 44.68 | | | | | | | | | | [| | |
| ŵ. | Basic Materials | - | - | 44.68 | | | | | | | | | | 0 | | |
| 4 | Consumer Cyclical | - | - | 0.00 | Ó | | | | | | | | | | | |
| L | Financial Services | - | - | 0.00 | 0 | | | | | | | | | | | |
| ħ | Real Estate | - | - | 0.00 | Û | | | | | | | | | | | |
| w, | Sensitive | - | - | 51.07 | | | | | | | | | | | [| |
| đ | Communication Services | - | - | 0.00 | ĺ | | | | | | | | | | | |
| ٥ | Energy | - | - | 48.94 | | | | | | | | | | | | |
| ₽ | Industrials | - | - | 2.13 | [| | | | | | | | | | | |
| | Technology | - | - | 0.00 | | | | | | | | | | | | |
| - | Defensive | - | - | 4.26 | | | | | | | | | | | | |
| F | Consumer Defensive | - | - | 4.26 | | 0 | | | | | | | | | | |
| ٠ | Healthcare | - | _ | 0.00 | Ì | | | | | | | | | | | |
| 9 | Utilities | - | - | 0.00 | Ó | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 5 |

Style Breakdown Equity

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| \ominus Thai Union Group Public Company Limited Future Sept 23 | 26.06 | 26.06 | _ | _ |
| eq 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 | _ | - |
| \ominus 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 | _ | - |
| \ominus EUROPEAN MONETARY UNION EURO Sold | 9.56 | 114.86 | _ | - |
| \ominus EUROPEAN MONETARY UNION EURO Purchased | 9.56 | 124.42 | _ | - |
| \ominus 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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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ex

Commodities Broad Basket Bloomberg Commodity TR USD

| Mori | Morningstar Category | | | | Mor | ning | star l | nde |
|------|----------------------|---|--|--|-----|------|--------|-----|
| ~ | | - | | | | | ~ | |

PIMCO International Bond (USD-Hdg) Inst PFORX

Updated

08-31-2023

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.

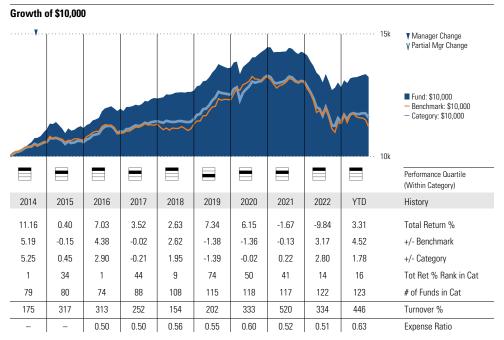
Morningstar Investment Management LLC Analysis

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

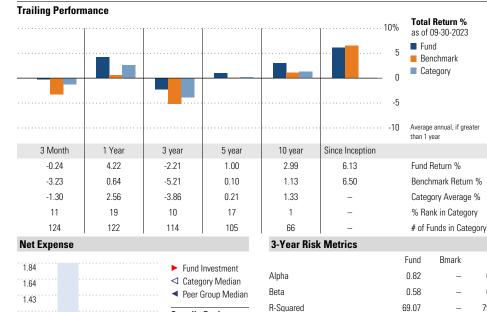
 Metric
 Rating

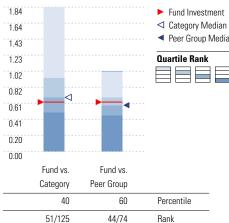
 Sustainability Rating
 4



Morningstar Category

Global Bond-USD Hedged





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

 Sharpe Ratio
 -0.98
 -1.16

 Tracking Error
 3.55

 Information Ratio
 0.84

 Up Capture Ratio
 61.42

 Down Capture Ratio
 52.17

 Portfolio Metrics

 Fund

 Bmark

 Avg Eff Duration
 6.10
 4.43

Standard Deviation

A

| Avg Eff Duration | 6.10 | 4.43 | 5.90 |
|------------------|------|------|------|
| Avg Eff Maturity | 7.33 | - | 7.58 |

4 30

6 20

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Cat

0.33

0.82

79.52

5.70

-1.06

3.02

0.44

85.16

80.82

Cat

Morningstar Index

Bloomberg US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 09-30-2023





Duration

| -50 | 0 | 50 | 100 | 150 |
|-----|---|----|-----|-----|

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

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

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Global Bond-USD Hedged

Credit Rating Breakdown Fund Bmark Cat 3.53 AAA 52.86 43.26 AA 16.62 74.59 16.10 16.00 10.82 А 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

| | Fund | Bmark | Cat | Fund | | • Be | nchmai | rk 🛛 | Catego | ory Av | erage | | |
|----------------------------|-------|-------|-------|------|---|------|--------|------|--------|--------|-------|---|--|
| Government | 43.16 | - | 53.85 | | | | | | | | | | |
| Treasury | 8.78 | - | 37.79 | | | | | | | | | 0 | |
| Inflation – Protected | 0.99 | - | 1.65 | | | | | | | | | | |
| Agency/Quasi Agency | 0.25 | - | 4.93 | 1 | 0 | | | | | | | | |
| Other Government Related | 33.14 | - | 9.48 | | | | | | | | | | |
| Corporate | 1.71 | - | 13.47 | | | | 0 | | | | | | |
| Corporate Bond | 1.60 | - | 13.32 | | | | 0 | | | | | | |
| Bank Loan | 0.11 | - | 0.15 | [| | | | | | | | | |
| Convertible | 0.00 | - | 0.00 | D | | | | | | | | | |
| 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 | ĺ. | | | | | | | | | |
| 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 | 0 | | | | | | | | | |
| Cash & Equivalents | 29.74 | - | 21.14 | | | | |] | | | | | |
| Other | 14.35 | _ | 5.04 | | ſ | | | | | | | | |

Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ☆ 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 | - |
| 菜 Cash Offset | _ | 14.85 | 117.28 | _ |
| ⊕ Pimco Fds | 08-2023 | 10.61 | 127.89 | - |
| ① 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

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard 500 Index Admiral VFIAX

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.

Q 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.

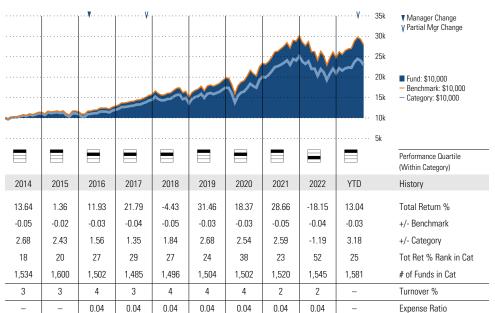
Morningstar Investment Management LLC Analysis

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

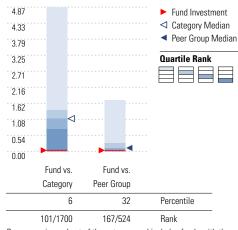
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Large Blend





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

| 984 - | # of Funds in Category | | |
|---------------------|------------------------|-------|-------|
| 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 |

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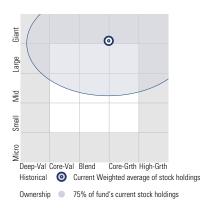


Morningstar Category Morningstar Index

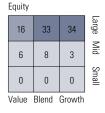
S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| | 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 |
| | 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 |
| $oldsymbol{eta}$ Meta Platforms Inc Class A | 1.73 | 27.87 | 149.47 | Communication Svc |
| $oldsymbol{eta}$ Berkshire Hathaway Inc Class B | 1.70 | 29.57 | 13.40 | Financial Services |
| | 1.19 | 30.76 | 9.08 | Energy |
| Đ UnitedHealth Group Inc | 1.17 | 31.94 | -3.88 | Healthcare |
| $oldsymbol{eta}$ Eli Lilly and Co | 1.16 | 33.10 | 47.75 | Healthcare |
| m lacksquare JPMorgan Chase & Co | 1.13 | 34.23 | 10.38 | Financial Services |
| m lacebox Visa Inc Class A | 1.05 | 35.27 | 11.36 | Financial Services |
| igram Johnson & Johnson | 1.03 | 36.30 | -9.84 | Healthcare |

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

50

Fund

27.43

2.24

10.78

11.97

2.44

50.40

8.81

4.43

8.28

28 88

22.17

6.52

13.22

2.43

Bmark

27.45

2.23

10.77

12 01

2.44

50.38

8.81

4.42

8.29

28.86

22.17

6.53

13.21

2.43

100

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total Holdings 510

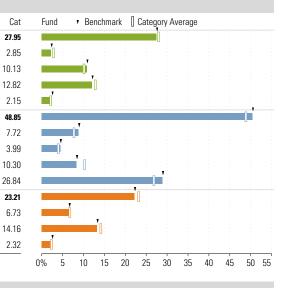
 \oplus Increase \oplus Decrease R New to Portfolio



 Morningstar Category
 Morningstar Index

 Large Blend
 S&P 500 TR USD

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 99.09 | 95.33 |
| Non-US Stocks | 0.54 | 2.48 |
| Bonds | 0.00 | 0.15 |
| Cash | 0.37 | 0.71 |
| Other | 0.00 | 1.34 |
| Total | 100.00 | 100.00 |



Vanguard Dividend Growth Inv VDIGX

Portfolio Manager(s)

Donald Kilbride since 02-2006 Peter Fisher since 07-2022

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 17.67 years.

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

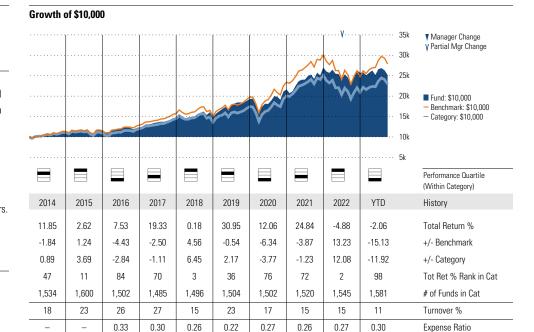
Net Expense: The fund's expense ratio of 0.3 is 60% lower than the Large Blend category average.

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

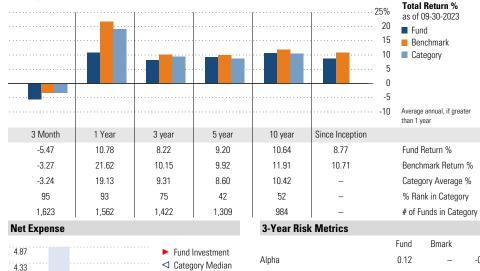
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

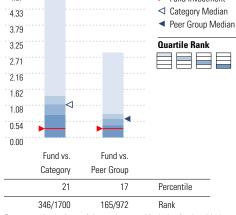


Morningstar Category

Large Blend







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

Cat -0.66 0.80 0.95 Beta **R-Squared** 81.06 94.61 Standard Deviation 15.88 17 85 17 40 Sharpe Ratio 0.44 0 52 0.45 Tracking Error 7.77 3.74 Information Ratio -0.25 -1.15 Up Capture Ratio 81.42 93.16 Down Capture Ratio 82.09 95.77 **Portfolio Metrics** Fund Bmark Cat

Morningstar Index

S&P 500 TR USD

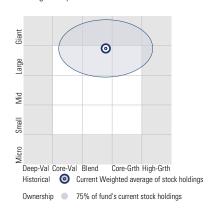
| Price/Earnings Ratio | 24.83 | 22.40 | 22.25 |
|----------------------|--------|--------|--------|
| Price/Book Ratio | 5.78 | 3.98 | 4.46 |
| Geom Avg Mkt Cap \$B | 171.94 | 228.69 | 275.77 |
| ROE | 34.89 | 30.76 | 29.52 |

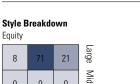
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Vanguard Dividend Growth Inv VDIGX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ∋ Microsoft Corp | 3.98 | 3.98 | 32.51 | Technology |
| ∋ Stryker Corp | 3.63 | 7.61 | 12.69 | Healthcare |
| \ni TJX Companies Inc | 3.49 | 11.10 | 12.86 | Consumer Cyclical |
| ightarrow UnitedHealth Group Inc | 3.43 | 14.53 | -3.88 | Healthcare |
| \ni Honeywell International Inc | 3.24 | 17.77 | -12.35 | Industrials |
| ∋ McDonald's Corp | 3.01 | 20.78 | 1.70 | Consumer Cyclical |
| \supset Marsh & McLennan Companies Inc | 2.97 | 23.75 | 16.14 | Financial Services |
| ightarrow Colgate-Palmolive Co | 2.94 | 26.69 | -7.93 | Consumer Defensive |
| \ni Linde PLC | 2.94 | 29.63 | 15.33 | Basic Materials |
| igodolog Visa Inc Class A | 2.93 | 32.56 | 11.36 | Financial Services |
| ⊖ Nike Inc Class B | 2.91 | 35.47 | -17.41 | Consumer Cyclical |
| ∋ PepsiCo Inc | 2.84 | 38.30 | -4.17 | Consumer Defensive |
| igodolog Northrop Grumman Corp | 2.81 | 41.11 | -18.32 | Industrials |
| 🕀 Accenture PLC Class A | 2.76 | 43.87 | 16.35 | Technology |
| igodolog Procter & Gamble Co | 2.76 | 46.63 | -1.92 | Consumer Defensive |

Total Holdings 51

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

9.48

34.60

15.02

18.55

1.03

28.86

22.17

6.53

13.21

2.43

100

Cat

27.95

2.85

10.13

12.82

2.15

48.85

7.72

3.99

10.30

26.84

23.21

6.73

14.16

2.32

Asset Allocation as of 09-30-2023

0

F

Utilities

Technology

Defensive

Healthcare

Consumer Defensive

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 91.28 | 95.33 |
| Non-US Stocks | 5.78 | 2.48 |
| Bonds | 0.00 | 0.15 |
| Cash | 2.94 | 0.71 |
| Other | 0.00 | 1.34 |
| Total | 100.00 | 100.00 |

Benchmark [] Category Average Fund ۳Ì 0% 5 10 15 20 25 30 35 40 45 50 55

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Morningstar Category

📕 Large Blend

Morningstar Index

S&P 500 TR USD

Bmark Fund Դ Cyclical 34.54 27.45 ŵ. Basic Materials 5.75 2.23 A Consumer Cyclical 11.50 10.77 ц. Financial Services 14 51 12 01 ŵ Real Estate 2.78 2.44 Sensitive 30.87 ~ 50.38 đ **Communication Services** 0.00 8.81 Energy 0.00 4.42 ¢ Industrials 21.39 8.29

Sector Weighting as of 09-30-2023

Vanguard Equity-Income Adm VEIRX

Portfolio Manager(s)

Sharon Hill since 02-2021 Matthew Hand since 10-2021

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 team has been in place for less than three years.

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

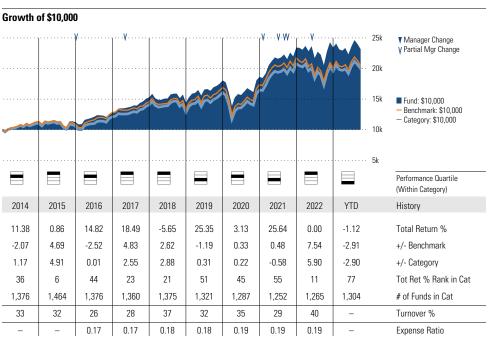
Net Expense: The fund's expense ratio of 0.19 is 78.65% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

This fund fails our manager consistency screen due to the retirement of portfolio managers at Wellington and Vanguard. However, their replacements, Matthew Hand at Wellington and Sharon Hill at Vanguard, are both experienced portfolio managers, so we are not concerned with this screen failure and the shift in management teams. We continue to have on-going conviction in this strategy.

ESG Metrics

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



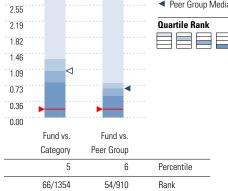
Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD





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

of Funds in Category Cat 1.00 0.98 94.36 17 70 Sharpe Ratio 0.65 0.56 0.60 Tracking Error 3.51 4.28 Information Ratio 0.28 0.18 Up Capture Ratio 95.91 98.68 Down Capture Ratio 89.74 94.68 **Portfolio Metrics** Fund Bmark Cat

| Price/Earnings Ratio | 13.88 | 15.79 | 15.58 |
|----------------------|-------|-------|--------|
| Price/Book Ratio | 2.43 | 2.23 | 2.46 |
| Geom Avg Mkt Cap \$B | 86.47 | 68.01 | 118.17 |
| ROE | 24.25 | 16.88 | 22.58 |
| | | | |

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Vanguard Equity-Income Adm VEIRX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ∋ JPMorgan Chase & Co | 3.07 | 3.07 | 10.38 | Financial Services |
| | 2.80 | 5.87 | -9.84 | Healthcare |
| ⇒ Pfizer Inc | 2.65 | 8.52 | -32.86 | Healthcare |
| ∋ Merck & Co Inc | 2.48 | 11.01 | -5.24 | Healthcare |
| ⊕ ConocoPhillips | 2.43 | 13.43 | 4.35 | Energy |
| ightarrow The Home Depot Inc | 2.31 | 15.74 | -2.35 | Consumer Cyclical |
| \ni EOG Resources Inc | 2.17 | 17.92 | 0.55 | Energy |
| ightarrow Procter & Gamble Co | 2.00 | 19.92 | -1.92 | Consumer Defensive |
| \ni Cisco Systems Inc | 1.86 | 21.78 | 15.28 | Technology |
| | 1.76 | 23.54 | 51.02 | Technology |
| onumber onumber Philip Morris International Inc | 1.58 | 25.12 | -4.73 | Consumer Defensive |
| \ni Qualcomm Inc | 1.54 | 26.67 | 3.16 | Technology |
| ∋ Comcast Corp Class A | 1.54 | 28.21 | 29.23 | Communication Svc |
| \supset NextEra Energy Inc | 1.24 | 29.45 | -29.79 | Utilities |
| ∋ MetLife Inc | 1.24 | 30.69 | -10.94 | Financial Services |

Total Holdings 204

🕀 Increase 👄 Decrease 🕸 New to Portfolio

Asset Allocation as of 09-30-2023

50

Sector Weighting as of 09-30-2023

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A

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 88.02 | 91.40 |
| Non-US Stocks | 9.58 | 6.00 |
| Bonds | 0.00 | 0.17 |
| Cash | 2.40 | 1.63 |
| Other | 0.00 | 0.80 |
| Total | 100.00 | 100.00 |
| | | |

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

🔛 Large Value

100

Cat

3.61

6.93

18.32

3.24

38.27

6.24

12.50

29.63

8.64

5.14

Bmark

34.03

4.28

5.41

1941

4.93

37.44

5.14

8.64

13.20

10.46

28.53

8.26

15.38

4.89

Fund

29.86

3.53

5.49

18.99

1.85

32.65

2.20

10.33

10.46

9.66

37.48

14.14

15.91

7.43

Benchmark [] Category Average Fund 32.10 8.15 11.38 15.85 0% 10 15 20 25 30 35 40 5

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Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

John Madziyire since 11-2021

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 team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

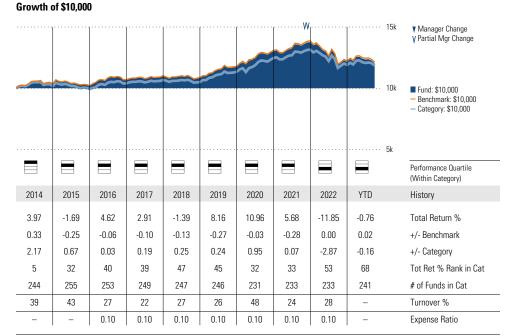
Net Expense: The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

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

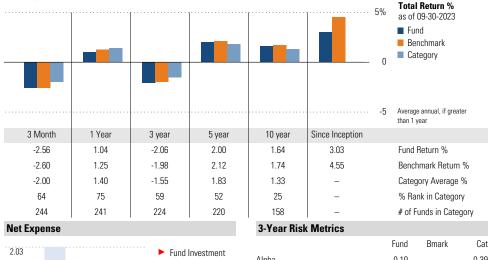
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2023 |

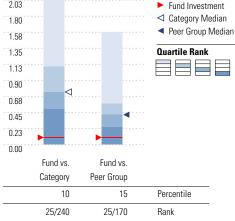


Morningstar Category

Inflation-Protected Bond

Trailing Performance





| | category / Horago /o | | | | |
|-----------------|----------------------|--------------------|--------------|-------|--|
| 25 | - | % Rank in Category | | | |
| 158 | - | # of F | unds in Cate | gory | |
| 3-Year Risk | Metrics | | | | |
| | | Fund | Bmark | Cat | |
| Alpha | | -0.10 | - | 0.39 | |
| Beta | | 0.99 | - | 0.89 | |
| R-Squared | | 99.72 | - | 93.36 | |
| Standard Devia | tion | 6.81 | 6.86 | 6.33 | |
| Sharpe Ratio | | -0.56 | -0.55 | -0.44 | |
| Tracking Error | | 0.37 | - | 1.95 | |
| Information Rat | io | -0.23 | - | -0.07 | |
| Up Capture Rati | 0 | 98.80 | - | 90.18 | |
| Down Capture F | latio | 99.91 | - | 86.17 | |
| | | | | | |
| Portfolio M | atrice | | | | |

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

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

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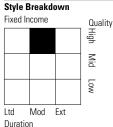


Morningstar Index Bloomberg US Treasury US TIPS TR

USD

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 09-30-2023



0 50 100

| 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 |

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 99.91 | 0.00 | 88.72 |
| AA | 0.00 | 99.60 | 3.39 |
| А | 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 |
| | | | |

| | Fund | Bmark | Cat | Fund • Benchmark 🛛 Category Average |
|----------------------------|-------|-------|-------|-------------------------------------|
| Government | 99.11 | - | 90.29 | |
| Treasury | 2.35 | - | 0.28 | |
| 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 | 0 |
| Corporate Bond | 0.00 | - | 1.37 | |
| Bank Loan | 0.00 | - | 0.03 | 0 |
| Convertible | 0.00 | - | 0.00 | Ū |
| Preferred | 0.00 | - | 0.00 | Ú . |
| Securitized | 0.00 | - | 4.02 | |
| Agency MBS Pass-Through | 0.00 | - | 1.19 | 0 |
| Agency MBS ARM | 0.00 | - | 0.00 | Ū l |
| Agency MBS CMO | 0.00 | - | 0.27 | 0 |
| Non-Agency Residential MBS | 0.00 | - | 0.06 | |
| Commercial MBS | 0.00 | - | 0.20 | 0 |
| Asset-Backed | 0.00 | - | 2.04 | 10 |
| Covered Bond | 0.00 | - | 0.26 | |
| Municipal | 0.00 | - | 0.00 | |
| Cash & Equivalents | 0.89 | - | 4.18 | |
| Other | 0.00 | - | 0.10 | |

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}{500}}$

Top 10 Holdings as of 09-30-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊖ 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 _ _ ⊖ United States Treasury Notes 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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Mon Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

Donald Butler since 02-2013 Awais Khan since 07-2021 Aurélie Denis since 02-2023 Aaron Choi since 08-2023

Quantitative Screens

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

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

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

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

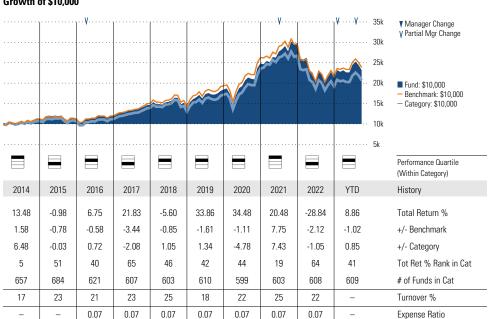
Morningstar Investment Management LLC Analysis

This fund 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 |





Morningstar Category

Mid-Cap Growth





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

Cat -1.41 0.98 98.39 R-Squared 90.19 Standard Deviation 21.38 21 11 22.04 Sharpe Ratio 0.16 0 13 0.07 Tracking Error 2.71 6.86 Information Ratio 0.23 -0.38 Up Capture Ratio 103.31 96.49 Down Capture Ratio 101.25 102.58

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 25.91 26 49 27.73 Price/Book Ratio 4.89 7.98 5.01 Geom Avg Mkt Cap \$B 27 25 21 22 20.35 ROE 17.37 22.49 15.69

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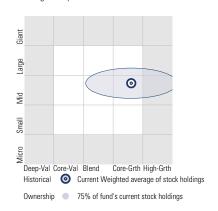


Morningstar Index

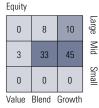
Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| € Amphenol Corp Class A | 1.70 | 1.70 | 11.14 | Technology |
| | 1.54 | 3.24 | 6.66 | Technology |
| 🕀 TransDigm Group Inc | 1.52 | 4.76 | 33.90 | Industrials |
| ➔ Arista Networks Inc | 1.46 | 6.22 | 51.57 | Technology |
| onumber 1.45 | 7.67 | 12.74 | Technology |
| 🕀 Cintas Corp | 1.41 | 9.08 | 7.32 | Industrials |
| 🕀 Hess Corp | 1.38 | 10.46 | 8.81 | Energy |
| ON Semiconductor Corp | 1.37 | 11.83 | 49.03 | Technology |
| m left Old Dominion Freight Line Inc Ordinary Shares | 1.36 | 13.20 | 44.60 | Industrials |
| | 1.34 | 14.54 | 11.19 | Financial Services |
| € IQVIA Holdings Inc | 1.34 | 15.87 | -3.97 | Healthcare |
| ➔ Welltower Inc | 1.33 | 17.20 | 27.77 | Real Estate |
| € DexCom Inc | 1.27 | 18.47 | -17.61 | Healthcare |
| | 1.24 | 19.71 | 41.53 | Industrials |
| 🕀 Realty Income Corp | 1.22 | 20.93 | -17.66 | Real Estate |

Total Holdings 165

 \oplus Increase \oplus Decrease R New to Portfolio

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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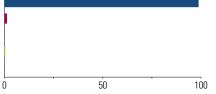
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Energy

¢

F

Utilities



Fund

25.34

3.22

9.47

5.99

6.66

58.13

5.07

6.68

16.59

29.79

16.51

1.71

14.80

0.00

Bmark

23.46

0.90

12.36

8 56

1.64

52.20

3.54

4.19

18.06

26.41

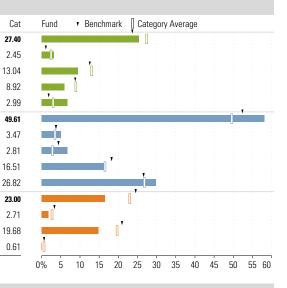
24.35

3.14

0.44

20.77

Asset Class Net % Cat% **US Stocks** 98.64 93.49 Non-US Stocks 1.14 4.04 Bonds 0.00 0.11 Cash 0.22 1.74 0.00 Other 0.64 Total 100.00 100.00





Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021 Aurélie Denis since 02-2023 Aaron Choi since 08-2023

Quantitative Screens

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

Management: The fund's management has been in place for 17.13 years.

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

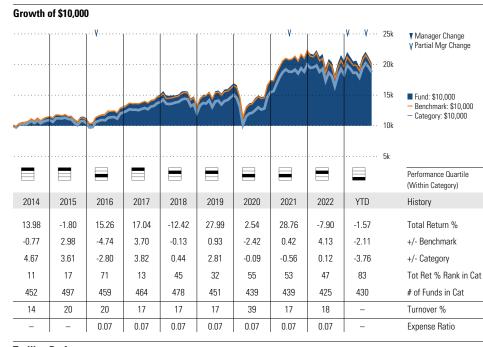
Net Expense: The fund's expense ratio of 0.07 is
 92.78% lower than the Mid-Cap Value category average.

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 | 4 | 08-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



Morningstar Category

Mid-Cap Value



| 3.14 | | | Fund Investment |
|------------|-------------|-------------------|----------------------------|
| 2.79 | | | Category Median |
| 2.44 | | | Peer Group Median |
| 2.09 | | | Quartile Rank |
| 1.74 | | | |
| 1.40 | | •••••• | |
| 1.05 | | •••••• | |
| 0.70 | • • • • • | •••••• | |
| 0.35 | • • • • • | •••••• | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| (| Category | Peer Group | |
| | 3 | 6 | Percentile |
| | 10/437 | 2/39 | Rank |
| Poor group | ie a cubeot | of the category a | nd includes funds with the |

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

Cat 2.65 Beta 0.98 0.96 98.69 **R-Squared** 94.38 Standard Deviation 19 22 19.86 19.94 Sharpe Ratio 0.54 0 52 0.63 Tracking Error 2 32 4.81 Information Ratio 0.14 0.55 Up Capture Ratio 98.13 100.27 Down Capture Ratio 96.15 90.56

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 16 14 15.63 14 80 Price/Book Ratio 2.08 2.12 1.91 Geom Avg Mkt Cap \$B 22 72 17 17 13.33 ROE 17.07 13.69 14.35

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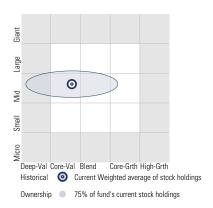


Morningstar Index

Russell Mid Cap Value TR USD

Vanguard Mid-Cap Value Index Admiral VMVAX

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





Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ∋ Arthur J. Gallagher & Co | 1.52 | 1.52 | 21.77 | Financial Services |
| earrier Global Corp Ordinary Shares | 1.48 | 3.01 | 34.72 | Industrials |
| ∋ Nucor Corp | 1.34 | 4.34 | 19.78 | Basic Materials |
| ⇒ PACCAR Inc | 1.33 | 5.67 | 30.02 | Industrials |
| \ominus Digital Realty Trust Inc | 1.19 | 6.85 | 24.34 | Real Estate |
| ⊖ PG&E Corp | 1.18 | 8.04 | -0.80 | Utilities |
| \ni Baker Hughes Co Class A | 1.13 | 9.17 | 21.57 | Energy |
| \ni D.R. Horton Inc | 1.13 | 10.30 | 21.40 | Consumer Cyclical |
| \ni Rockwell Automation Inc | 1.11 | 11.40 | 12.36 | Industrials |
| $ igoperatorname{3}$ Ameriprise Financial Inc | 1.09 | 12.49 | 7.15 | Financial Services |
| ⊖ Corteva Inc | 1.05 | 13.54 | -12.18 | Basic Materials |
| ⊖ Centene Corp | 1.04 | 14.59 | -16.01 | Healthcare |
| ightarrow Global Payments Inc | 1.02 | 15.61 | 16.94 | Industrials |
| ightarrow Ferguson PLC | 1.02 | 16.63 | - | Industrials |
| ⇒ United Rentals Inc | 1.01 | 17.65 | 26.33 | Industrials |

Total Holdings 195

 \oplus Increase \ominus Decrease R New to Portfolio

50

Fund

44.10

6.34

9.35

17.89

10.52

28.55

2.61

3.18

15.12

7.64

27.35

6.15

8.57

12.63

Bmark

41.67

6.29

10.23

14 59

10.56

39.91

3.59

5.64

18.32

12.36

18.41

3.76

7.48

7.17

100

Cat

40.33

5.17

11.91

17 12

6.13

36.95

3.15

5.73

17.63

10.44

22.70

6.52

9.81

6.37

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 97.94 | 90.26 |
| Non-US Stocks | 1.61 | 7.17 |
| Bonds | 0.00 | 0.01 |
| Cash | 0.45 | 2.08 |
| Other | 0.00 | 0.49 |
| Total | 100.00 | 100.00 |

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value

Fund • Benchmark [] Category Average

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Vanguard Real Estate Index Admiral VGSLX

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.

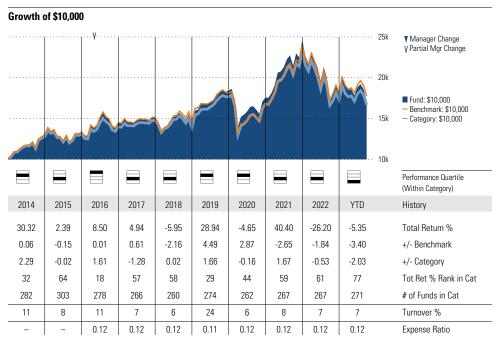
Net Expense: The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

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

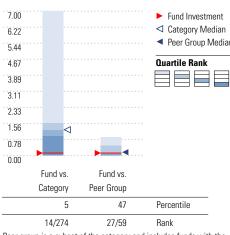
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



Morningstar Category

Real Estate





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

Cat -2.17 0.96 94.42 20.13 0.16 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 21.33 935 31 22 ROE 12.99 9.56 14.92

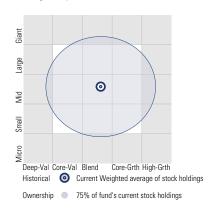
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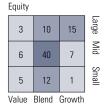
S&P United States REIT TR USD

Vanguard Real Estate Index Admiral VGSLX

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







We

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| Weight % | 🛨 Healthcare | 0.00 0.00 | 0.01 | | |
|--|-------------------|-------------|--------------|---------------------|---|
| >50 25-50 10-25 0-10 | V tilities | 0.00 0.00 | 0.06 | | |
| | | | 0% 5 1 | 10 15 20 25 30 35 4 | 0 45 50 55 60 65 70 75 80 85 90 9 5 00 |
| 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 |
| igodot 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 |
| igodot 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 |
| \ominus Simon Property Group Inc | | 2.43 | 47.08 | -3.32 | Real Estate |
| ⊖ CoStar Group Inc | | 2.26 | 49.35 | -0.50 | Real Estate |
| igodot Extra Space Storage Inc | | 1.84 | 51.18 | -14.09 | Real Estate |
| igodot 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

50 100

| 1.02 0.00 | 0.51 10.42 |
|--------------|---------------|
| 1.02 | 0.51 |
| | |
| 0.00 | 3.40 |
| 0.02 | 1.18 |
| 98.96 | 84.46 |
| Net % | Cat% |
| | 98.96 0.02 |

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

Sector Weighting as of 09-30-2023

0

Asset Allocation as of 09-30-2023

| | | Fund Bmark Cat Fund v Benchm | | nark | | Cateo | gory <i>i</i> | | | | | | | | | | |
|-----|------------------------|-------------------------------------|-------|-------|----------|-------|---------------|-----|--|------|------|--|-------|----|----|------|---------|
| Դ | Cyclical | 99.14 | 99.13 | 99.22 | | | | | | | | | | | | | |
| æ. | Basic Materials | 0.00 | 0.00 | 0.05 | ĺ | | | | | | | | | | | | |
| | Consumer Cyclical | 0.00 | 0.13 | 1.55 | 1 | | | | | | | | | | | | |
| , | Financial Services | 0.00 | 0.00 | 0.29 | ĺ | | | | | | | | | | | | |
| ŵ | Real Estate | 99.14 | 99.00 | 97.33 | | | | | | | | | | | | | |
| Va. | Sensitive | 0.86 | 0.87 | 0.71 | [| | | | | | | | | | | | |
| d | Communication Services | 0.86 | 0.00 | 0.20 | | | | | | | | | | | | | |
| • | Energy | 0.00 | 0.00 | 0.04 | [| | | | | | | | | | | | |
| Ф | Industrials | 0.00 | 0.87 | 0.26 | | | | | | | | | | | | | |
| | Technology | 0.00 | 0.00 | 0.21 | | | | | | | | | | | | | |
| - | Defensive | 0.00 | 0.00 | 0.07 | | | | | | | | | | | | | |
| F | Consumer Defensive | 0.00 | 0.00 | 0.00 | 0 | | | | | | | | | | | | |
| ٠ | Healthcare | 0.00 | 0.00 | 0.01 | | | | | | | | | | | | | |
| 9 | Utilities | 0.00 | 0.00 | 0.06 | | | | | | | | | | | | | |
| | | | | | 00/ E 10 | 1 | 20 | 0 0 | | - 10 | 45.5 | | 0 | 70 | 75 | 00.0 | 0 0 0 0 |

