American Century Inflation Adjs Bond R5 AIANX

Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014

Quantitative Screens

Performance: The fund has finished in the Inflation-Protected Bond category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 21.85 years.

Style Consistency is not calculated for Fixed Income funds.

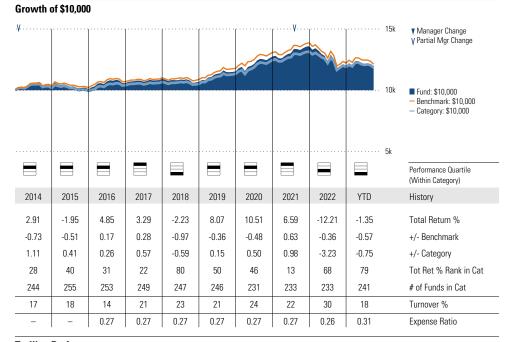
Net Expense: The fund's expense ratio of 0.31 is 50% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

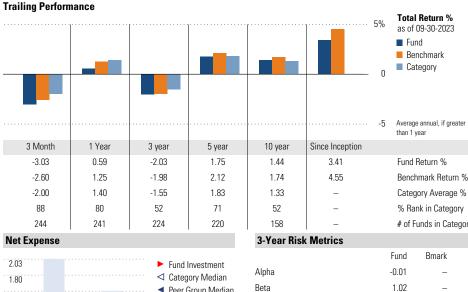
ESG Metrics

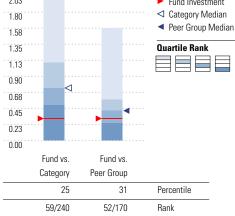
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2023 |



Morningstar Category

Inflation-Protected Bond





| 158 | - | # of Funds in Category | | | |
|----------------|---------|------------------------|-------|-------|--|
| 3-Year Risk | Metrics | | | | |
| | | Fund | Bmark | Cat | |
| Alpha | | -0.01 | - | 0.39 | |
| Beta | | 1.02 | - | 0.89 | |
| R-Squared | | 99.51 | - | 93.36 | |
| Standard Devia | ition | 7.00 | 6.86 | 6.33 | |
| Sharpe Ratio | | -0.54 | -0.55 | -0.44 | |
| Tracking Error | | 0.51 | - | 1.95 | |
| Information Ra | tio | -0.11 | - | -0.07 | |
| Up Capture Rat | io | 102.56 | - | 90.18 | |
| Down Capture | Ratio | 102.57 | - | 86.17 | |
| | | | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.37 | 4.52 | 5.88 |
| Avg Eff Maturity | 6.80 | - | 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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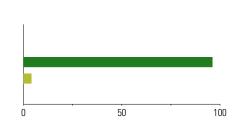
Morningstar Index Bloomberg US Treasury US TIPS TR

USD

American Century Inflation Adjs Bond R5 AIANX

Style Analysis as of 09-30-2023





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.36 |
| Cash | 3.94 | -0.10 |
| Bonds | 96.06 | 99.64 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.11 |
| Asset Class | Net % | Cat% |
| | | |

Morningstar Category

Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 94.68 | 0.00 | 88.72 |
| AA | 1.08 | 99.60 | 3.39 |
| A | 1.39 | 0.00 | 1.89 |
| BBB | 0.61 | 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 | 2.24 | 0.40 | 1.62 |
| | | | |

| | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
|----------------------------|-------|-------|-------|--------------------------------------|
| Government | 92.62 | - | 90.29 | |
| Treasury | 0.00 | - | 0.28 | 0 |
| Inflation – Protected | 62.00 | - | 80.77 | |
| Agency/Quasi Agency | 0.00 | - | 0.09 | 0 |
| Other Government Related | 30.62 | - | 9.15 | |
| Corporate | 0.76 | _ | 1.40 | 0 |
| Corporate Bond | 0.76 | - | 1.37 | |
| Bank Loan | 0.00 | - | 0.03 | 0 |
| Convertible | 0.00 | - | 0.00 | Ū |
| Preferred | 0.00 | - | 0.00 | Ú . |
| Securitized | 2.50 | - | 4.02 | |
| Agency MBS Pass-Through | 0.00 | - | 1.19 | 0 |
| Agency MBS ARM | 0.00 | - | 0.00 | Ū į |
| Agency MBS CMO | 0.01 | - | 0.27 | 0 |
| Non-Agency Residential MBS | 0.03 | - | 0.06 | |
| Commercial MBS | 0.36 | - | 0.20 | |
| Asset-Backed | 2.10 | - | 2.04 | |
| Covered Bond | 0.00 | - | 0.26 | |
| Municipal | 0.00 | - | 0.00 | |
| Cash & Equivalents | 4.12 | - | 4.18 | |
| Other | 0.00 | - | 0.10 | |

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

Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Us 5yr Note (Cbt) Sep23 Xcbt 20230929 | 09-2023 | 10.79 | 10.79 | _ |
| \oplus United States Treasury Notes 0.625% | 01-2026 | 4.80 | 15.60 | _ |
| ⊕ State Street Bank & Trust Co 5 Repo - 03jul23 | 07-2023 | 4.01 | 19.60 | - |
| \oplus United States Treasury Notes 0.625% | 01-2024 | 3.46 | 23.06 | _ |
| United States Treasury Notes 0.125% | 04-2027 | 3.45 | 26.51 | - |
| ⊕ United States Treasury Notes 0.125% | 10-2025 | 3.41 | 29.92 | - |
| \oplus United States Treasury Bonds 2% | 01-2026 | 3.35 | 33.28 | _ |
| \oplus Future on Ultra 10 Year US Treasury Note | 09-2023 | 3.29 | 36.57 | _ |
| \oplus Future on 2 Year Treasury Note | 09-2023 | 3.28 | 39.85 | _ |
| ⊕ United States Treasury Notes 0.5% | 01-2028 | 2.69 | 42.54 | - |

Total Holdings 135

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Morningstar Index S&P 500 TR USD

35

Vanager Change



James Lovelace since 03-1992 Donald O'Neal since 03-1992 Christopher Buchbinder since 03-2007 Grant Cambridge since 03-2014 Martin Romo since 07-2018 Aline Avzaradel since 03-2019 Martin Jacobs since 12-2019 James Terrile since 03-2020 Jessica Spaly since 03-2021

Quantitative Screens

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

Management: The fund's management has been in place for 31.6 years.

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

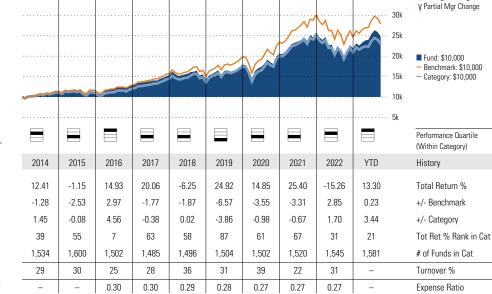
Net Expense: The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

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 | 1 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |



V



Growth of \$10,000

. . **V**. . .

γ...γ.



4 87 Fund Investment Category Median 4.33 Peer Group Median 3.79 3.25 Quartile Rank 2.71 2.16 1.62 1.08 0.54 0.00 Fund vs Fund vs Peer Group Category 19 15 Percentile 313/1700 145/972 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.

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.87 -0.66 0.91 0.95 Beta R-Squared 96.88 94.61 Standard Deviation 16 58 17 85 17 40 Sharpe Ratio 0 55 0 52 0.45 Tracking Error 3.30 3.74 Information Ratio 0.04 -1.15 Up Capture Ratio 94.62 93.16 Down Capture Ratio 91.99 95.77 **Portfolio Metrics** Fund Bmark Cat

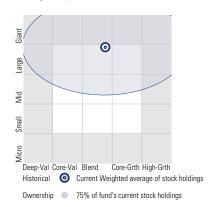
| Price/Earnings Ra | ntio | 20.97 | 22.40 | 22.25 |
|-------------------|--------|--------|--------|--------|
| Price/Book Ratio | | 3.63 | 3.98 | 4.46 |
| Geom Avg Mkt C | ap \$B | 182.04 | 228.69 | 275.77 |
| ROE | | 25.84 | 30.76 | 29.52 |
| | | | | |

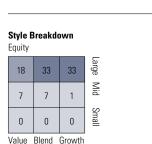
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American Funds Invmt Co of Amer R6 RICGX

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 | 7.73 | 7.73 | 32.51 | Technology |
| \ni Broadcom Inc | 5.04 | 12.77 | 51.02 | Technology |
| $oldsymbol{eta}$ Capital Group Central Cash Fund | 4.65 | 17.42 | - | - |
| ightarrow General Electric Co | 3.69 | 21.10 | 49.86 | Industrials |
| \oplus Amazon.com Inc | 2.74 | 23.85 | 51.33 | Consumer Cyclical |
| Apple Inc | 2.15 | 26.00 | 32.32 | Technology |
| € Abbott Laboratories | 2.12 | 28.12 | -10.39 | Healthcare |
| ightarrow Meta Platforms Inc Class A | 2.11 | 30.23 | 149.47 | Communication Svc |
| Đ British American Tobacco PLC | 2.00 | 32.23 | - | Consumer Defensive |
| \oplus Mastercard Inc Class A | 1.96 | 34.19 | 14.35 | Financial Services |
| ∋ Netflix Inc | 1.95 | 36.14 | 28.05 | Communication Svc |
| | 1.80 | 37.94 | 48.32 | Communication Svc |
| igop Philip Morris International Inc | 1.79 | 39.73 | -4.73 | Consumer Defensive |
| Linde PLC | 1.76 | 41.49 | 15.33 | Basic Materials |
| Alphabet Inc Class C | 1.73 | 43.22 | 48.60 | Communication Svc |

Total Holdings 214

 \oplus Increase \ominus Decrease R New to Portfolio

Sector Weighting as of 09-30-2023

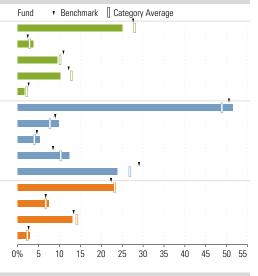
Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat |
|-----|------------------------|-------|-------|-------|
| Դ | Cyclical | 25.10 | 27.45 | 27.95 |
| æ. | Basic Materials | 3.72 | 2.23 | 2.85 |
| A | Consumer Cyclical | 9.56 | 10.77 | 10.13 |
| цф. | Financial Services | 10.22 | 12.01 | 12.82 |
| ŵ | Real Estate | 1.60 | 2.44 | 2.15 |
| V. | Sensitive | 51.44 | 50.38 | 48.85 |
| g | Communication Services | 9.82 | 8.81 | 7.72 |
| 0 | Energy | 5.37 | 4.42 | 3.99 |
| ٥ | Industrials | 12.43 | 8.29 | 10.30 |
| | Technology | 23.82 | 28.86 | 26.84 |
| - | Defensive | 23.47 | 22.17 | 23.21 |
| F | Consumer Defensive | 7.50 | 6.53 | 6.73 |
| ٠ | Healthcare | 13.06 | 13.21 | 14.16 |
| 2 | Utilities | 2.91 | 2.43 | 2.32 |



Morningstar Index

Morningstar Category





years.

average.

Metric

American Funds New Perspective R6 RNPGX

Morningstar Index Morningstar Category Global Large-Stock Growth MSCI ACWI NR USD Portfolio Manager(s) Growth of \$10,000 Robert Lovelace since 12-2000 . **V**.**y**. 30 V Manager Change Jonathan Knowles since 12-2004 V Partial Mgr Change Joanna Jonsson since 12-2005 25k Steven Watson since 12-2005 20k Brady Enright since 12-2005 Fund: \$10.000 - Benchmark: \$10,000 15k Noriko Chen since 04-2012 - Category: \$10,000 Andraz Razen since 07-2015 10k Barbara Burtin since 12-2018 5k Patrice Collette since 12-2018 Performance Quartile (Within Category) Quantitative Screens 2014 2015 2016 2017 2019 2020 2021 2022 YTD 2018 History Performance: The fund has finished in the Global Large-Stock Growth category's top three quartiles in 10 of the 10 3.56 5.63 2.19 29.30 -5.56 30 48 33 81 18.10 -25.61 12.17 Total Return % years it's been in existence. 7.99 -0.60 -5.67 5.33 3.85 3.88 17.56 -0.44 -7.25 2 1 1 +/- Benchmark 2.29 4.37 0.91 -0.23 -0.92 2.23 0.08 1.14 5.26 2.30 +/- Category Management: The fund's management has been in 43 16 51 51 31 50 34 28 46 31 Tot Ret % Rank in Cat place for 22.84 years. 293 374 371 # of Funds in Cat 257 272 254 270 307 325 353 Style: The fund has landed in its primary style box — 25 27 22 28 23 20 26 22 21 _ Turnover % Large Growth - 100 % of the time over the past three _ 0.45 0.45 0.44 0.44 0.42 0.41 0.41 _ Expense Ratio **Trailing Performance** Net Expense: The fund's expense ratio of 0.41 is **Total Return %** . 25% as of 09-30-2023 61.68% lower than the Global Large-Stock Growth category 20 Fund 15 Benchmark 10 Category **Morningstar Investment Management LLC Analysis** 5 0 This fund passes all of Morningstar Investment -5 Management's quantitative screens. Morningstar -10 Average annual, if greater than 1 year Investment Management has also assessed the fund from a 3 Month 1 Year 10 year Since Inception 3 year 5 year qualitative perspective and, as a fiduciary, is comfortable Fund Return % -4.36 21.70 4.92 8.36 9.82 12.00 recommending the fund's use in retirement plans. -3.40 20.80 6.89 6.46 7.56 5.65 Benchmark Return % -5.93 19 50 1 19 6 1 5 812 Category Average % _ **ESG Metrics** 21 35 24 13 10 % Rank in Category 374 369 327 288 193 # of Funds in Category Rating Updated **3-Year Risk Metrics** Net Expense Sustainability Rating 2 08-31-2023 Fund **Bmark** Cat Carbon Risk Score 12-31-2022 2.52 Low Risk Fund Investment Alpha -2.36 -5.37 Category Median ESG Commitment 2-Basic 02-15-2022 2.24 Reta 1 1 1 1 0 9 Peer Group Median 1.96 R-Squared 96.13 87.87 1.68 Quartile Rank 19.33 Standard Deviation 17 09 20.08 1.40 Sharpe Ratio 0 24 0.35 0.09 1.12 Tracking Error 4 7 4 7.12 0.84 Information Ratio -0.47 -0.70 0.56 Up Capture Ratio 105.23 96.80 0.28 Down Capture Ratio 115.20 119.97 Fund vs Fund vs **Portfolio Metrics** Peer Group Category Fund Bmark Cat 2 Δ Percentile Price/Earnings Ratio 21 65 18 01 25.97 5/378 10/250 Rank Price/Book Ratio 3.64 2.62 4.60 Peer group is a subset of the category and includes funds with the Geom Avg Mkt Cap \$B 118 09 155.31 114 17 same management style (active vs. passive) and similar share class

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characteristics.



25.38

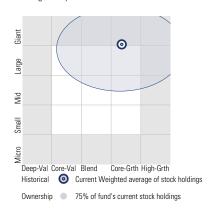
24.52

25.53

ROE

American Funds New Perspective R6 RNPGX

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

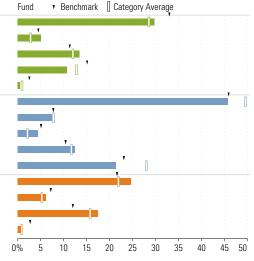


| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 49.61 | 58.42 |
| Non-US Stocks | 44.04 | 38.96 |
| Bonds | 0.00 | 0.01 |
| Cash | 6.35 | 2.05 |
| Other | 0.00 | 0.56 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2023

0

| | | Fund | Bmark | Cat |
|-----------------|------------------------|-------|-------|-------|
| Դ | Cyclical | 29.70 | 32.83 | 28.54 |
| æ. | Basic Materials | 5.06 | 4.34 | 2.80 |
| | Consumer Cyclical | 13.42 | 11.16 | 12.02 |
| ц. | Financial Services | 10.68 | 14.95 | 12.79 |
| ŵ | Real Estate | 0.54 | 2.38 | 0.93 |
| V ^{ar} | Sensitive | 45.69 | 45.72 | 49.56 |
| đ | Communication Services | 7.46 | 7.59 | 7.78 |
| 0 | Energy | 4.43 | 4.93 | 2.13 |
| ¢ | Industrials | 12.40 | 10.27 | 11.68 |
| | Technology | 21.40 | 22.93 | 27.97 |
| - | Defensive | 24.62 | 21.45 | 21.91 |
| F | Consumer Defensive | 6.10 | 7.05 | 5.25 |
| ٠ | Healthcare | 17.50 | 11.84 | 15.76 |
| 9 | Utilities | 1.02 | 2.56 | 0.90 |
| - | | | | |



| | Greater Asia | Fund % 11.44 | Cat % 12.26 | Americas | Fund % 57.58 | Cat % 63.40 | Greater Europe | Fund % 30.99 | Cat % 24.36 | Market Maturity | Fund % |
|-----|---|------------------------------|------------------------------|--------------------------------|-----------------|----------------|---|-------------------------------|-------------------------------|--|-----------------------|
| | Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers | 3.17 0.09 5.62 2.56 | 4.11 0.24 3.56 4.35 | North America Central/Latin | 56.23 1.35 | 62.03 1.37 | United Kingdom W euro-ex UK Emrgng Europe Africa | 5.54 24.95 0.00 0.50 | 4.38 19.65 0.02 0.31 | Developed Markets Emerging Markets Not Available | 95.76 4.24 0.00 |
| >75 | Not Classified | 0.00 | 0.00 | | | | | | | | |

50

Top 10 Holdings as of 09-30-2023

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| $ onumber \in \mathbb{R}^{2}$ Capital Group Central Cash Fund | 6.35 | 6.35 | _ | _ |
| ∋ Microsoft Corp | 4.69 | 11.04 | 32.51 | Technology |
| € Novo Nordisk A/S Class B | 2.48 | 13.52 | - | Healthcare |
| ightarrow Tesla Inc | 2.39 | 15.91 | 103.13 | Consumer Cyclical |
| igap Taiwan Semiconductor Manufacturing Co Ltd | 2.29 | 18.21 | - | Technology |
| \supset Meta Platforms Inc Class A | 2.15 | 20.36 | 149.47 | Communication Svc |
| \ni Broadcom Inc | 1.91 | 22.27 | 51.02 | Technology |
| \ni Eli Lilly and Co | 1.51 | 23.78 | 47.75 | Healthcare |
| \supset ASML Holding NV | 1.46 | 25.24 | - | Technology |
| LVMH Moet Hennessy Louis Vuitton SE | 1.33 | 26.58 | _ | Consumer Cyclical |

Total Holdings 297

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

Asset Allocation as of 09-30-2023

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.

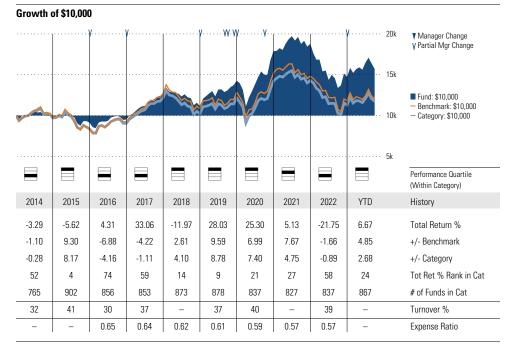
Net Expense: The fund's expense ratio of 0.57 is 50% lower than the Diversified Emerging Mkts category average.

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





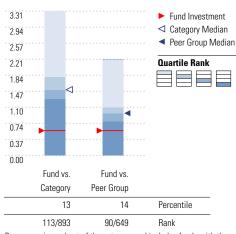
Alpha

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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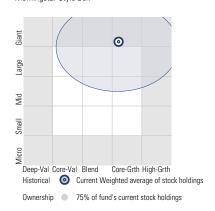


Morningstar Index **Morningstar Category**

Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

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





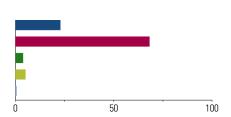


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023



Sector Weighting as of 09-30-2023

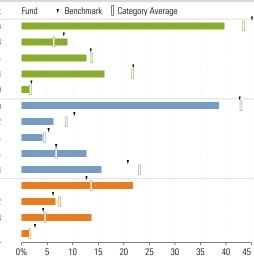
Asset Allocation as of 09-30-2023

| | | 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 |

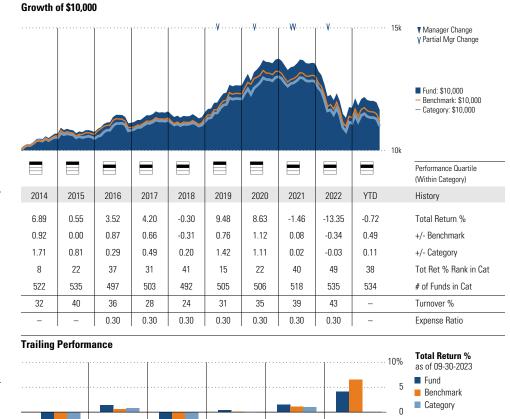


Morningstar Index

Morningstar Category

Intermediate Core Bond

Bloomberg US Agg Bond TR USD

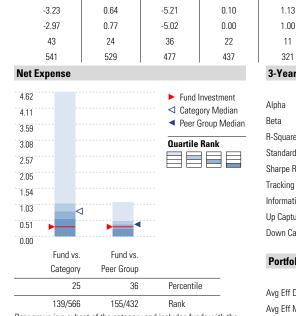


10 veai

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

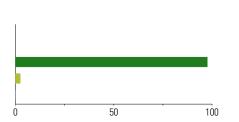
Style Analysis as of 09-30-2023 Style Breakdown Fixed Income Quality High Mid

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 ĨÎ. 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

Eaton Vance Income Fund of Boston I EIBIX

Portfolio Manager(s)

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

Quantitative Screens

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

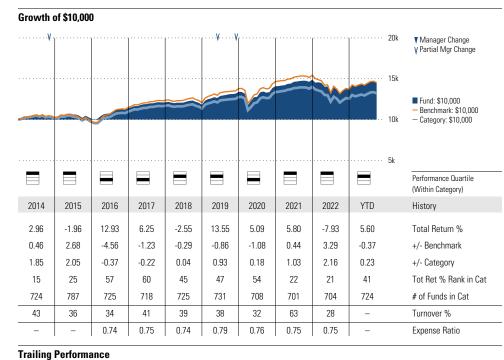
Management: The fund's management has been in place for 8.91 years.

Style Consistency is not calculated for Fixed Income funds.

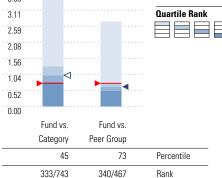
Net Expense: The fund's expense ratio of 0.75 is 15.73% lower than the High Yield Bond category average.

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.







| Up Capture Ratio | 97.94 | - | 90.23 |
|--------------------|-------|-------|-------|
| Down Capture Ratio | 86.13 | - | 89.28 |
| Portfolio Metrics | | | |
| Portfolio Metrics | | | |
| | Fund | Bmark | Cat |
| Avg Eff Duration | 3.71 | - | 3.29 |
| Avg Eff Maturity | 5.12 | - | 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.

Rank

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Morningstar Category Morningstar Index

High Yield Bond

ICE BofA US High Yield TR USD

Eaton Vance Income Fund of Boston I EIBIX

Style Analysis as of 09-30-2023



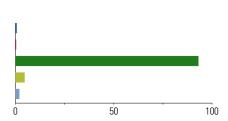


Duration

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

| A + All + | |
|------------------|------------------|
| Asset Allocation | as of 09-30-2023 |

Sector Weighting as of 09-30-2023



Fund

Asset Class Net % Cat% US Stocks 0.47 0.60 Non-US Stocks 0.13 0.20 Bonds 92.96 94.59 Cash 4.54 3.17 Other 1.83 1.50 Total 100.00 100.00

Benchmark [] Category Average

10 Government 0.00 1.21 1 0.00 0.93 Treasurv _ Ó Inflation - Protected 0.00 0.01 0.00 0.02 Agency/Quasi Agency Other Government Related 0.00 0.25 Corporate Corporate Bor Bank Loan Convertible Preferred Securitized Agency MBS

Bmark

Cat

Fund

| Corporate | 95.41 | - | 90.77 | |
|----------------------------|-------|---|-------|-----|
| Corporate Bond | 89.14 | - | 87.93 | |
| Bank Loan | 5.14 | - | 2.42 | |
| Convertible | 0.64 | - | 0.39 | |
| Preferred | 0.49 | - | 0.03 | Ú |
| Securitized | 0.00 | - | 1.17 | |
| Agency MBS Pass-Through | 0.00 | - | 0.03 | |
| Agency MBS ARM | 0.00 | - | 0.00 | |
| Agency MBS CMO | 0.00 | - | 0.06 | Ū l |
| Non-Agency Residential MBS | 0.00 | - | 0.07 | |
| Commercial MBS | 0.00 | - | 0.09 | |
| Asset-Backed | 0.00 | - | 0.92 | 0 |
| Covered Bond | 0.00 | - | 0.00 | 0 |
| Municipal | 0.00 | - | 0.03 | |
| Cash & Equivalents | 4.60 | - | 4.76 | |
| Other | 0.00 | - | 2.08 | 10 |

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

Top 10 Holdings as of 09-30-2023

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

Total Holdings 466

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

ICE BofA US High Yield TR USD

Morningstar Index

Federated Hermes Govt Ultrashort IS FGUSX

Portfolio Manager(s)

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

Quantitative Screens

× *Performance:* The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

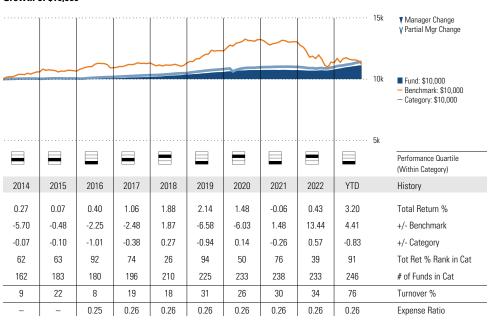
Management: The fund's management has been in place for 26.24 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 38.1% lower than the Ultrashort Bond category average.

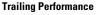
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

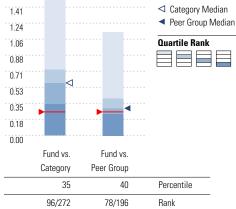


Morningstar Category

Ultrashort Bond







| 1.36 | - | Categ | ory Average | % |
|-----------------|---------|--------|--------------|-------|
| 70 | - | % Rar | nk in Catego | ry |
| 107 | - | # of F | unds in Cate | gory |
| 3-Year Risk | Metrics | | | |
| | | Fund | Bmark | Cat |
| Alpha | | 1.46 | - | 1.85 |
| Beta | | 0.05 | - | 0.08 |
| R-Squared | | 22.06 | - | 21.31 |
| Standard Devia | tion | 0.67 | 6.20 | 1.08 |
| Sharpe Ratio | | -2.00 | -1.16 | -0.98 |
| Tracking Error | | 5.92 | - | 5.82 |
| Information Rat | io | 1.08 | - | 1.15 |
| Up Capture Rat | io | 11.65 | - | 15.49 |
| Down Capture I | Ratio | -4.76 | - | -5.01 |
| | | | | |
| Portfolio M | etrics | | | |
| | | Fund | Bmark | 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. |

 Fund
 Bmark
 Cat

 Avg Eff Duration
 0.48
 4.43
 0.70

 Avg Eff Maturity
 5.22
 1.94

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Morningstar Index

Bloomberg US Agg Bond TR USD



Federated Hermes Govt Ultrashort IS FGUSX

Style Analysis as of 09-30-2023



Duration

| Asset Allocati | on as of 09-30-2023 | | |
|----------------|---------------------|-----|---|
| | | | |
| | | | A |
| | | | ι |
| | | | Ν |
| | | | E |
| | | | (|
| | | | (|
| 0 | 50 | 100 | 1 |

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

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 09-30-2023

| Fund | Bmark | Cat |
|--------|--|---|
| 100.00 | 3.53 | 47.87 |
| 0.00 | 74.59 | 8.37 |
| 0.00 | 10.82 | 21.90 |
| 0.00 | 8.32 | 16.09 |
| 0.00 | 0.28 | 0.89 |
| 0.00 | 0.00 | 0.42 |
| 0.00 | 0.00 | 0.09 |
| 0.00 | 2.46 | 4.38 |
| | 100.00 0.00 0.00 0.00 0.00 0.00 0.00 | 100.00 3.53 0.00 74.59 0.00 10.82 0.00 8.32 0.00 0.28 0.00 0.00 0.00 0.00 |

| | Fund | Bmark | Cat | Fund • Benchmark Category Average |
|----------------------------|-------|-------|-------|---|
| Government | 2.72 | - | 24.91 | |
| Treasury | 1.48 | - | 19.27 | |
| Inflation – Protected | 0.00 | - | 0.00 | Ú I I I I I I I I I I I I I I I I I I I |
| Agency/Quasi Agency | 1.24 | - | 3.26 | |
| Other Government Related | 0.00 | - | 2.38 | 10 |
| Corporate | 0.00 | - | 33.27 | |
| Corporate Bond | 0.00 | - | 32.65 | |
| Bank Loan | 0.00 | - | 0.59 | 0 |
| Convertible | 0.00 | - | 0.03 | Ū į |
| Preferred | 0.00 | - | 0.00 | |
| Securitized | 69.59 | - | 20.86 | |
| Agency MBS Pass-Through | 6.77 | - | 0.17 | |
| Agency MBS ARM | 0.09 | - | 0.24 | |
| Agency MBS CMO | 62.73 | - | 1.72 | |
| Non-Agency Residential MBS | 0.00 | - | 0.06 | |
| Commercial MBS | 0.00 | - | 2.46 | 10 |
| Asset-Backed | 0.00 | - | 16.21 | |
| Covered Bond | 0.00 | - | 0.00 | |
| Municipal | 0.00 | _ | 0.53 | 0 |
| Cash & Equivalents | 27.69 | - | 18.81 | |
| Other | 0.00 | - | 1.61 | 10 |
| | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 |

Top 10 Holdings as of 09-30-2023

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

Total Holdings 193

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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PIMCO Commodity Real Return Strat I2 PCRPX

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.

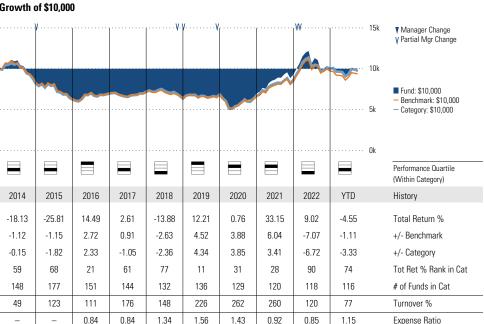
Net Expense: The fund's expense ratio of 1.09 is 3.81% higher than the Commodities Broad Basket category average.

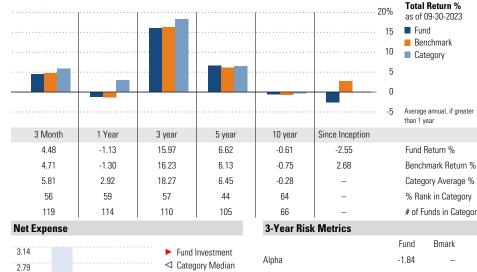
Morningstar Investment Management LLC Analysis

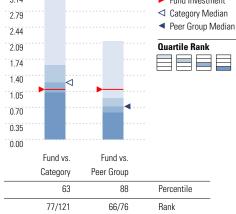
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric Rating Updated Sustainability Rating 06-30-2023 3







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 Bmark Cat 1.67 Reta 0.99 1 1 2 96.43 R-Squared 87.55 Standard Deviation 18 28 15.98 16 87 Sharpe Ratio 0.79 0.89 0.92 Tracking Error 3.98 5.47 Information Ratio -0.07 0.11 Up Capture Ratio 107.41 101.07 Down Capture Ratio 115.53 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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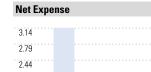
Morningstar Index

Morningstar Category Commodities Broad Basket

Bloomberg Commodity TR USD

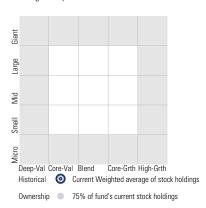
Growth of \$10,000 0.84 0.84 1.34 1.56 0.92 0.85 1.15 Expense Ratio

Trailing Performance



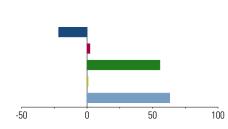
PIMCO Commodity Real Return Strat I2 PCRPX

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



Large Mid

Small



| Cash Other | 0.80 63.09 | 45.59 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 | ▼ Be | enchmark | Cate | gory Av | verage | | | |
|------------|------------------------|------|-------|-------|------|------|----------|-------|---------|--------|----|----|------|
| Դ | Cyclical | - | _ | 44.68 | | | | | | | | [| |
| ŵ. | Basic Materials | - | - | 44.68 | | | | | | | | 0 | |
| A | Consumer Cyclical | - | - | 0.00 |] | | | | | | | | |
| ц е | Financial Services | - | - | 0.00 | 0 | | | | | | | | |
| ħ | Real Estate | - | - | 0.00 |] | | | | | | | | |
| w, | Sensitive | - | - | 51.07 | | | | | | | | | |
| đ | Communication Services | - | - | 0.00 | | | | | | | | | |
| 0 | Energy | - | - | 48.94 | | | | | | | | | 0 |
| ₽ | Industrials | - | - | 2.13 | 0 | | | | | | | | |
| | Technology | - | - | 0.00 | 1 | | | | | | | | |
| - | Defensive | - | - | 4.26 | [| | | | | | | | |
| F | Consumer Defensive | - | - | 4.26 | 0 | | | | | | | | |
| ÷ | Healthcare | - | _ | 0.00 |] | | | | | | | | |
| 9 | Utilities | - | - | 0.00 | [| | | | | | | | |
| | | | | | 0% 5 | 5 10 | 15 2 | 20 25 | 30 | 35 | 40 | 45 | 50 5 |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Style Breakdown Equity

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ Thai Union Group Public Company Limited Future Sept 23 | 26.06 | 26.06 | _ | _ |
| ⊖ Euro Schatz Future Sept 23 | 19.30 | 45.36 | _ | - |
| ⊕ US 5 Year Note (CBT) Sept13 | 15.39 | 60.75 | _ | - |
| 🕀 Pimco Cayman Cmdty Fd Ltd Instl | 12.50 | 73.25 | _ | - |
| \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 Purchased | 9.56 | 114.86 | _ | - |
| igodot EUROPEAN MONETARY UNION EURO Sold | 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 | - | - |
| \oplus 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 | _ | _ |
| 娄 Offset: Unsettled Trades | 5.57 | 169.06 | _ | - |

Total Holdings 802

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index

PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.52 years.

Style Consistency is not calculated for Fixed Income funds.

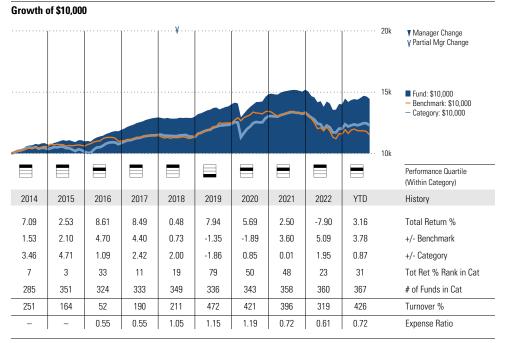
Net Expense: The fund's expense ratio of 0.72 is 26.53% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



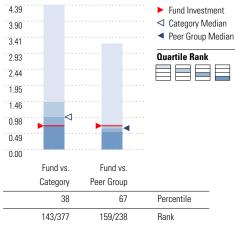
Morningstar Category

Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD





| 1.43 | 5.21 | Bencl | hmark Returr | n % | | |
|----------------|---------|--------------------|--------------|-------|--|--|
| 2.41 | - | Category Average % | | | | |
| 2 | - | % Ra | nk in Catego | ry | | |
| 178 | - | # of F | unds in Cate | gory | | |
| 3-Year Risk | Metrics | | | | | |
| | | Fund | Bmark | Cat | | |
| Alpha | | 4.57 | - | 3.21 | | |
| Beta | | 0.84 | - | 0.78 | | |
| R-Squared | | 80.17 | - | 68.44 | | |
| Standard Devia | ition | 5.77 | 6.17 | 5.81 | | |
| Sharpe Ratio | | -0.23 | -1.08 | -0.40 | | |
| Tracking Error | | 2.76 | - | 3.69 | | |
| Information Ra | tio | 1.90 | _ | 1.16 | | |

| Down Capture Ratio | 54.75 | - | 55.86 |
|--------------------|-------|-------|-------|
| Portfolio Metrics | | | |
| | Fund | Bmark | Cat |
| Avg Eff Duration | 4.01 | 4.55 | 4.43 |
| Avg Eff Maturity | 5.78 | 7.69 | 7.23 |

109.14

Up Capture Ratio

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

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92.20

PIMCO Income I2 PONPX

Style Analysis as of 09-30-2023 Style Breakdown



-150 -100 -50 0 50 100 150 200 250

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

Morningstar Index

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

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

| | Fund | Bmark | Cat | Fund | | Bench | mark | Cate | gory Ave | erage | | | |
|----------------------------|-------|-------|-------|------|---|---------------------------|------|------|----------|-------|----|----|---|
| Government | 42.66 | - | 27.98 | | | | | | | 0 | - | - | |
| Treasury | 1.66 | - | 9.52 | | | 0 | | | | | | | |
| Inflation – Protected | 1.97 | - | 0.74 | (| | | | | | | | | |
| Agency/Quasi Agency | 0.02 | - | 0.61 | 10 | | | | | | | | | |
| Other Government Related | 39.01 | - | 17.11 | | | | | 0 | | | | | |
| Corporate | 2.83 | _ | 34.47 | | | | | | | | 0 | | |
| Corporate Bond | 2.20 | - | 28.76 | | | | | | | 0 | | | |
| Bank Loan | 0.62 | - | 3.29 | | | | | | | | | | |
| Convertible | 0.01 | - | 0.78 | | | | | | | | | | |
| Preferred | 0.00 | - | 1.64 | | | | | | | | | | |
| Securitized | 18.73 | _ | 22.98 | | | | | | | | | | |
| Agency MBS Pass-Through | 10.30 | - | 6.64 | | | | | | | | | | |
| Agency MBS ARM | 0.00 | - | 0.02 | ļ | | | | | | | | | |
| Agency MBS CMO | 0.14 | - | 1.98 | | | | | | | | | | |
| Non-Agency Residential MBS | 3.14 | - | 1.76 | | | | | | | | | | |
| Commercial MBS | 0.20 | - | 2.15 | | | | | | | | | | |
| Asset-Backed | 4.95 | - | 10.43 | | |] | | | | | | | |
| Covered Bond | 0.00 | - | 0.00 | 0 | | | | | | | | | |
| Municipal | 0.01 | - | 0.34 | [] | | | | | | | | | |
| Cash & Equivalents | 27.60 | - | 6.96 | | |] | | | | | | | |
| Other | 7.99 | - | 7.27 | | | 0 | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| な Offset: Unsettled Trades | - | 40.63 | 40.63 | _ |
| € RFR USD SOFR/5.10000 05/22/23-1Y LCH Pay | 05-2024 | 33.49 | 74.12 | - |
| RFR USD SOFR/5.10000 05/22/23-1Y LCH Receive | 05-2024 | 33.40 | 107.52 | - |
| RFR USD SOFR/5.40000 06/06/23-1Y LCH Receive | 06-2024 | 19.71 | 127.23 | - |
| ⊕ RFR USD SOFR/5.40000 06/06/23-1Y LCH Pay | 06-2024 | 19.71 | 146.94 | - |
| € RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay | 05-2025 | 17.27 | 164.21 | _ |
| RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive | 05-2025 | 17.16 | 181.37 | - |
| 🗱 Cash Offset | _ | 13.42 | 194.79 | - |
| RFRF USD SF+26.161/0.00 11/04/22-1Y* LCH Pay | 08-2023 | 12.63 | 207.42 | - |
| IRSF USD 0.00000 11/04/22-1Y* (WHT) LCH Pay | 08-2023 | 12.63 | 220.06 | - |

Total Holdings 8508

 \oplus Increase \oplus Decrease otin New to Portfolio

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

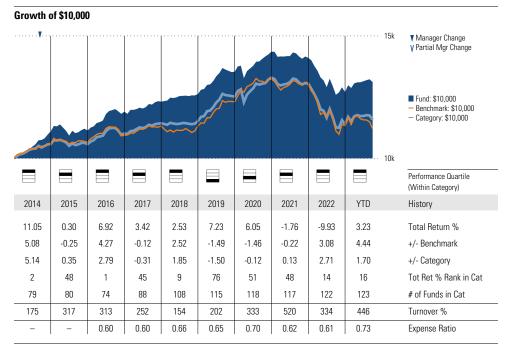
Net Expense: The fund's expense ratio of 0.73 is 1.35% lower than the Global Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

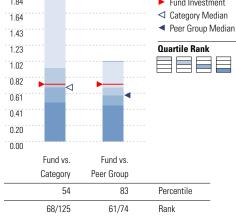
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 08-31-2023 |



Morningstar Category

Global Bond-USD Hedged





| 66 | - | # of | Funds in Ca | itegory |
|----------------|---------|-------|-------------|---------|
| 3-Year Risk | Metrics | | | |
| | | Fund | Bmark | Cat |
| Alpha | | 0.72 | - | 0.33 |
| Beta | | 0.58 | - | 0.82 |
| R-Squared | | 69.07 | - | 79.52 |
| Standard Devia | ition | 4.30 | 6.20 | 5.70 |
| Sharpe Ratio | | -1.01 | -1.16 | -1.06 |
| Tracking Error | | 3.55 | - | 3.02 |
| Information Ra | tio | 0.82 | - | 0.44 |
| Up Capture Rat | io | 60.79 | - | 85.16 |
| Down Capture | Ratio | 52.75 | - | 80.82 |
| | | | | |
| Portfolio M | etrics | | | |

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

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 Agg Bond TR USD

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

Style Analysis as of 09-30-2023





Duration

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

Asset Allocation as of 09-30-2023

| Non-US Stocks - Bonds 11 | 0.21 (7.44 9) | 0.00 0.00 6.60 3.35 |
|-----------------------------|-------------------|------------------------------|
| | | |
| US Stocks - | 3.15 (| 0.00 |
| | | |
| Asset Class N | let % (| Cat% |

Sector Weighting as of 09-30-2023

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

| | Fund | Bmark | Cat | Fund | ۲ | Benchmarl | a 🛛 Categ | ory Aver | age | | | |
|----------------------------|-------|-------|-------|------|-----|-----------|-----------|----------|-------|----|------|----|
| Government | 43.16 | - | 53.85 | | | | | | | | | |
| Treasury | 8.78 | - | 37.79 | | | | | |] | | | |
| Inflation – Protected | 0.99 | - | 1.65 | | | | | | | | | |
| Agency/Quasi Agency | 0.25 | - | 4.93 | 1 | | | | | | | | |
| Other Government Related | 33.14 | - | 9.48 | | | | | | | | | |
| Corporate | 1.71 | _ | 13.47 | | | [| | | | | | |
| Corporate Bond | 1.60 | - | 13.32 | | | 0 | | | | | | |
| Bank Loan | 0.11 | - | 0.15 | [| | | | | | | | |
| Convertible | 0.00 | - | 0.00 | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | ĺ | | | | | | | | |
| Securitized | 11.00 | - | 6.44 | | | | | | | | | |
| Agency MBS Pass-Through | 6.64 | - | 3.62 | | | | | | | | | |
| Agency MBS ARM | 0.00 | - | 0.00 |] | | | | | | | | |
| Agency MBS CMO | 0.01 | - | 0.54 | 1 | | | | | | | | |
| Non-Agency Residential MBS | 1.41 | - | 0.20 | | | | | | | | | |
| Commercial MBS | 0.15 | - | 0.17 | [| | | | | | | | |
| Asset-Backed | 2.04 | - | 1.54 | | | | | | | | | |
| Covered Bond | 0.75 | - | 0.37 | 0 | | | | | | | | |
| Municipal | 0.03 | _ | 0.07 |] | | | | | | | | |
| Cash & Equivalents | 29.74 | _ | 21.14 | | | | 0 | | | | | |
| Other | 14.35 | - | 5.04 | | | | | | | | | |
| | | | | 0% 5 | i 1 | 0 15 | 20 25 | 30 | 35 40 | 45 | 50 5 | 55 |

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 | - |
| ☆ 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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Morningstar Category Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD

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.

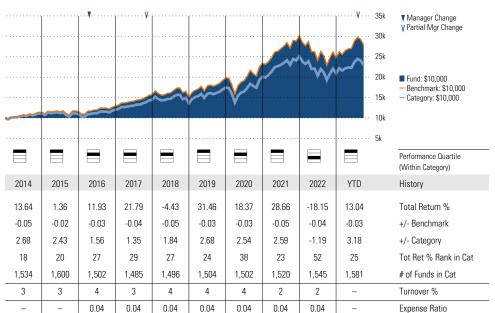
Morningstar Investment Management LLC Analysis

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

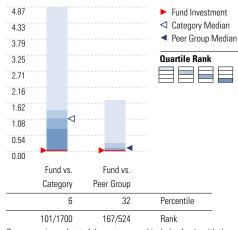
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

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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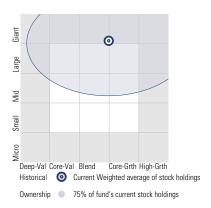


Morningstar Category Morningstar Index

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

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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

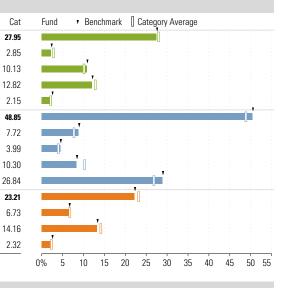
 \oplus Increase \oplus Decrease R New to Portfolio



 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 Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

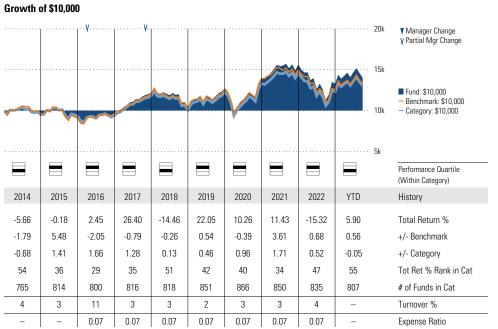
Net Expense: The fund's expense ratio of 0.07 is 91.95% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



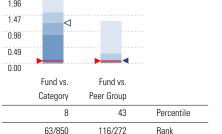
Morningstar Category

Foreign Large Blend





ROE



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

Information Ratio 0.43 0.11 Up Capture Ratio 115.04 106.23 Down Capture Ratio 109.87 105.46 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 13 60 13 48 14 20 Price/Book Ratio 1.56 1.67 1.88 Geom Avg Mkt Cap \$B 29.59 42 75 56.55

16.69

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17.72

20.14

Morningstar Index

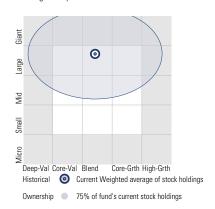
MSCI ACWI Ex USA NR USD

| J4 | 30 |
|-----|-----|
| 765 | 814 |

Trailing Performance

Vanguard Developed Markets Index Admiral VTMGX

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





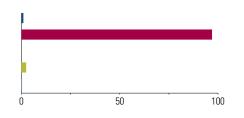


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023

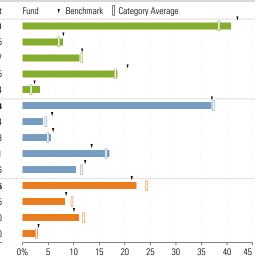


Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 40.81 | 41.89 | 38.41 |
| æ. | Basic Materials | 7.87 | 7.82 | 7.05 |
| | Consumer Cyclical | 11.06 | 11.49 | 11.57 |
| ц. | Financial Services | 18.53 | 20.40 | 18.15 |
| ŵ | Real Estate | 3.35 | 2.18 | 1.64 |
| V. | Sensitive | 36.94 | 36.89 | 37.34 |
| | Communication Services | 3.93 | 5.62 | 4.54 |
| 0 | Energy | 5.56 | 5.82 | 4.93 |
| ¢ | Industrials | 17.02 | 13.36 | 16.31 |
| | Technology | 10.43 | 12.09 | 11.56 |
| | Defensive | 22.25 | 21.21 | 24.25 |
| F | Consumer Defensive | 8.23 | 8.36 | 9.65 |
| ٠ | Healthcare | 11.05 | 9.90 | 11.90 |
| 9 | Utilities | 2.97 | 2.95 | 2.70 |
| | | | | |

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



| | Greater Asia | Fund % 36.29 | Cat % 35.08 | Americas | Fund % 10.36 | Cat % 8.51 | Greater Europe | Fund % 53.35 | Cat % 56.41 | Market Maturity | Fund % |
|-----|------------------|-----------------|----------------|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 21.44 | 18.59 | North America | 10.34 | 7.23 | United Kingdom | 12.17 | 13.72 | Developed Markets | 99.45 |
| | Australasia | 6.85 | 4.86 | Central/Latin | 0.02 | 1.28 | W euro-ex UK | 40.28 | 41.70 | Emerging Markets | 0.55 |
| | Asia-4 Tigers | 7.81 | 6.61 | | | | Emrgng Europe | 0.32 | 0.07 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 0.19 | 5.02 | | | | Africa | 0.58 | 0.92 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >75 | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2023

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| € SIcmt1142 | 1.62 | 1.62 | _ | _ |
| € Nestle SA | 1.52 | 3.13 | - | Consumer Defensive |
| € Novo Nordisk A/S Class B | 1.36 | 4.50 | - | Healthcare |
| $oldsymbol{eta}$ ASML Holding NV | 1.22 | 5.72 | _ | Technology |
| \oplus Samsung Electronics Co Ltd | 1.13 | 6.85 | - | Technology |
| € LVMH Moet Hennessy Louis Vuitton SE | 0.99 | 7.84 | - | Consumer Cyclical |
| € Shell PLC | 0.99 | 8.82 | - | Energy |
| Đ Toyota Motor Corp | 0.97 | 9.80 | - | Consumer Cyclical |
| $oldsymbol{eta}$ Roche Holding AG | 0.96 | 10.76 | - | Healthcare |
| $oldsymbol{\oplus}$ Novartis AG Registered Shares | 0.96 | 11.71 | _ | Healthcare |

Total Holdings 4073

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey since 12-2020 Lawrence Burns since 12-2020

Quantitative Screens

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

Management: The fund's management has been in place for 13.76 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 0.34 is 66.99% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

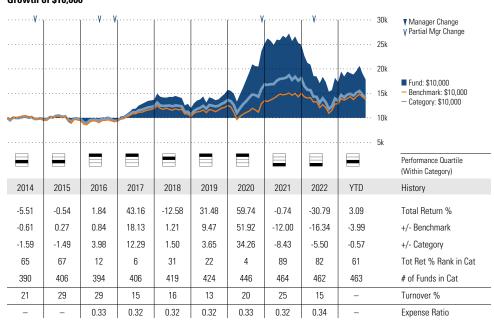
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |





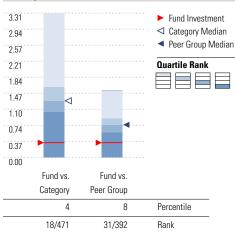
MSCI EAFE NR USD

Morningstar Index



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. |

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -10.23 | - | -7.10 |
| Beta | 1.12 | - | 1.00 |
| R-Squared | 75.93 | - | 85.01 |
| Standard Deviation | 23.40 | 18.23 | 19.94 |
| Sharpe Ratio | -0.18 | 0.28 | -0.08 |
| Tracking Error | 11.68 | - | 7.79 |
| Information Ratio | -0.89 | - | -0.96 |
| Up Capture Ratio | 78.33 | - | 87.36 |
| Down Capture Ratio | 120.18 | - | 117.78 |
| | | | |

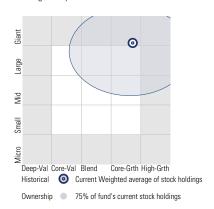
| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.19 | 13.87 | 22.08 |
| Price/Book Ratio | 3.54 | 1.69 | 3.45 |
| Geom Avg Mkt Cap \$B | 59.17 | 47.39 | 61.22 |
| ROE | 18.06 | 18.84 | 22.50 |

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Vanguard International Growth Adm VWILX

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





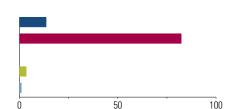


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023



Asset Allocation as of 09-30-2023

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Asset Class Net % Cat% US Stocks 13.50 7.23 Non-US Stocks 82.25 89.86 Bonds 0.00 0.04 Cash 3.35 2.25 0.90 Other 0.62 Total 100.00 100.00

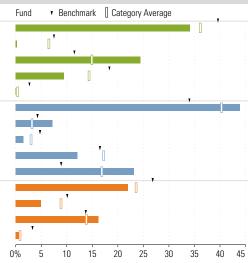
Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth

Sector Weighting as of 09-30-2023 Cat Fund Bmark Cyclical 34.11 39.46 36.15 Basic Materials 0.28 7.36 6.50 Consumer Cyclical 24.39 11.35 14.91 Financial Services 944 18 20 14.36 Real Estate 0.00 2.55 0.38 Sensitive 43.93 33.86 40.29 **Communication Services** 7.16 4.13 3.19 Energy 3.01 1.54 4.62 Industrials 12.09 16.35 17.23 Technology 8.76 23.14 16.86 21.95 26.68 Defensive 23.57 **Consumer Defensive** 4.97 9.95 8.87 Healthcare 16.20 13.58 13.85 Utilities 0.78 3.15 0.85



| 1 | Greater Asia | Fund % 28.28 | Cat % 27.04 | Americas | Fund % 21.70 | Cat % 14.91 | Greater Europe | Fund % 50.03 | Cat % 58.05 | Market Maturity | Fund % |
|---|------------------|-----------------|----------------|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 7.66 | 11.60 | North America | 14.97 | 12.77 | United Kingdom | 6.12 | 12.35 | Developed Markets | 81.34 |
| | Australasia | 1.11 | 1.55 | Central/Latin | 6.73 | 2.14 | W euro-ex UK | 42.73 | 45.17 | Emerging Markets | 18.66 |
| | Asia-4 Tigers | 7.57 | 6.63 | | | | Emrgng Europe | 0.00 | 0.04 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 11.94 | 7.26 | | | | Africa | 1.18 | 0.49 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| | • | | | | | | | | | | |

Top 10 Holdings as of 09-30-2023

25-50

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| \ominus ASML Holding NV | 5.59 | 5.59 | _ | Technology |
| ∋ MercadoLibre Inc | 4.89 | 10.48 | 49.83 | Consumer Cyclical |
| \ni Adyen NV | 4.10 | 14.58 | - | Technology |
| igop Taiwan Semiconductor Manufacturing Co Ltd | 3.02 | 17.60 | - | Technology |
| \oplus Tencent Holdings Ltd | 2.90 | 20.50 | - | Communication Svc |
| ∋ Spotify Technology SA | 2.79 | 23.29 | 95.87 | Communication Svc |
| ➔ Mktliq 12/31/2049 | 2.72 | 26.00 | - | - |
| Kering SA | 2.61 | 28.62 | - | Consumer Cyclical |
| Moderna Inc | 2.51 | 31.12 | -42.50 | Healthcare |
| Ferrari NV | 2.08 | 33.20 | - | Consumer Cyclical |

Total Holdings 146

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard International Value Inv VTRIX

Portfolio Manager(s) Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020

Quantitative Screens

Shirley Woo since 10-2020

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

Management: The fund's management has been in place for 13.35 years.

× Style: The fund has landed in its primary style box — Large Value - 41.67 % of the time over the past three years.

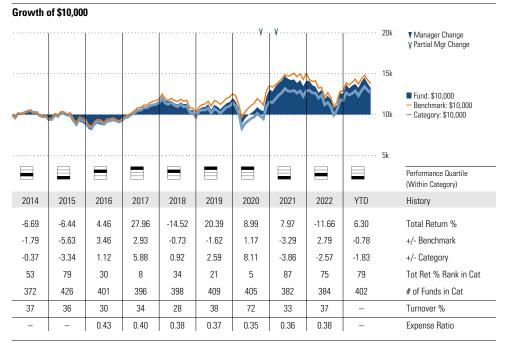
Net Expense: The fund's expense ratio of 0.38 is 60.82% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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

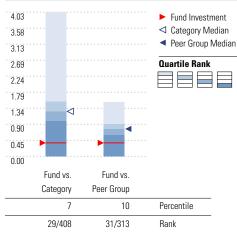
ESG Metrics

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



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.

3-Year Risk Metrics Fund **Bmark** Cat Alpha 1.95 3.13 1.03 0.99 Beta 91.86 R-Squared 89.42 Standard Deviation 19.53 18 23 1911 Sharpe Ratio 0.37 0 28 0 43 Tracking Error 5 59 6.38 Information Ratio 0.37 0.49 Up Capture Ratio 103.77 103.27 Down Capture Ratio 95.95 91.00

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 13.59 13 87 10.37 Price/Book Ratio 1.75 1.69 1.28 Geom Avg Mkt Cap \$B 32.88 47 39 36.88 ROE 16.60 18.84 15.89

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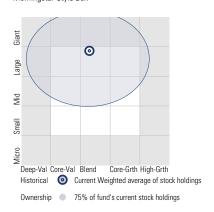


Morningstar Category Morningstar Index Foreign Large Value

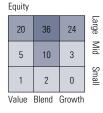
MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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



50

100

Bmark

39.46

7.36

11.35

18 20

2.55

33.86

4.13

4.62

16.35

8.76

26.68

9.95

13.58

3.15

Fund

42.65

10.36

17.03

14.39

0.87

40.83

4.93

5.83

18.89

11.18

16.51

6.36

7.86

2.29

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

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Energy

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Utilities

| Net % | Cat% |
|--------|---------------------------------------|
| 5.12 | 3.43 |
| 90.05 | 94.75 |
| 0.00 | 0.04 |
| 4.45 | 1.54 |
| 0.38 | 0.22 |
| 100.00 | 100.00 |
| | 5.12 90.05 0.00 4.45 0.38 |

Benchmark [] Category Average Cat Fund 42.56 8.52 10.95 21.92 1.17 35.22 5.17 7.93 15.02 T 7.10 22.22 8.66 9.76 3.80 0% 10 15 20 25 30 35 40 45 5

| 4 | | Greater Asia | Fund % 39.15 | Cat % 30.58 | Americas | Fund % 12.07 | Cat % 9.36 | Greater Europe | Fund % 48.77 | Cat % 60.05 | Market Maturity | Fund % |
|----|---|------------------|-----------------|----------------|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| | | Japan | 12.25 | 16.72 | North America | 7.96 | 8.12 | United Kingdom | 14.74 | 17.06 | Developed Markets | 81.22 |
| | | Australasia | 0.57 | 3.68 | Central/Latin | 4.11 | 1.24 | W euro-ex UK | 33.73 | 42.12 | Emerging Markets | 18.78 |
| | | Asia-4 Tigers | 11.87 | 7.21 | | | | Emrgng Europe | 0.00 | 0.11 | Not Available | 0.00 |
| | | Asia-ex 4 Tigers | 14.46 | 2.97 | | | | Africa | 0.30 | 0.76 | | |
| | | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >7 | 5 | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2023

25-50

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| | 3.70 | 3.70 | _ | _ |
| Alibaba Group Holding Ltd Ordinary Shares | 1.82 | 5.52 | - | Consumer Cyclical |
| \ni HSBC Holdings PLC | 1.63 | 7.15 | - | Financial Services |
| \ni Holcim Ltd | 1.53 | 8.68 | - | Basic Materials |
| ⇒ Airbus SE | 1.50 | 10.18 | - | Industrials |
| AIA Group Ltd | 1.48 | 11.67 | - | Financial Services |
| BP PLC | 1.47 | 13.14 | - | Energy |
| € Ryanair Holdings PLC ADR | 1.39 | 14.53 | 30.03 | Industrials |
| € Roche Holding AG | 1.31 | 15.84 | - | Healthcare |
| 🕀 Taiwan Semiconductor Manufacturing Co Ltd | 1.30 | 17.14 | _ | Technology |

Total Holdings 229

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

Morningstar Index Foreign Large Value MSCI EAFE NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

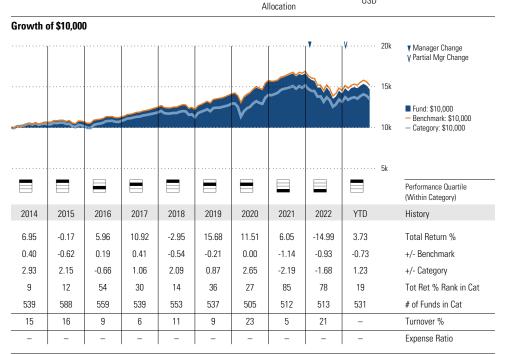
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category Moderately Conservative



Portfolio Metrics

Price/Earnings Ratio

Price/Book Ratio

Avg Eff Duration

6/539 12/413 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3

Percentile

Fund vs.

Peer Group

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Fund vs.

Category

1



Bmark

18.48

2.73

6.12

Cat

18.93

3.00

5.29

Fund

17.13

2.36

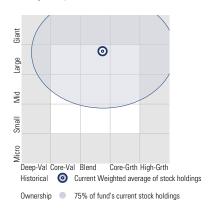
6.73

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

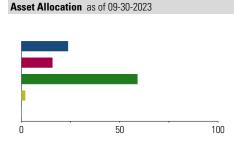
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 09-30-2023

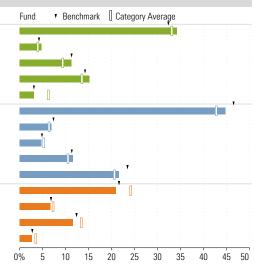
| 36 | cion wergining as on o | 9-30-2023 | | |
|------------|------------------------|-----------|-------|-------|
| | | Fund | Bmark | Cat |
| Դ | Cyclical | 34.25 | 32.18 | 33.08 |
| æ. | Basic Materials | 4.73 | 4.05 | 3.94 |
| | Consumer Cyclical | 11.27 | 11.13 | 9.36 |
| ц. | Financial Services | 15.13 | 14.06 | 13.53 |
| ŵ | Real Estate | 3.12 | 2.94 | 6.25 |
| ₩ r | Sensitive | 44.79 | 46.36 | 42.76 |
| đ | Communication Services | 6.95 | 7.20 | 6.39 |
| 0 | Energy | 4.73 | 4.69 | 5.24 |
| ¢ | Industrials | 11.55 | 11.18 | 10.51 |
| | Technology | 21.56 | 23.29 | 20.62 |
| | Defensive | 20.97 | 21.45 | 24.16 |
| F | Consumer Defensive | 6.69 | 6.66 | 7.26 |
| ٠ | Healthcare | 11.57 | 12.21 | 13.39 |
| 9 | Utilities | 2.71 | 2.58 | 3.51 |
| | | | | |

USD Allocation Asset Class Net % Cat% US Stocks 23.59 27.62 Non-US Stocks 15.66 7.35 58.93 Bonds 54.81 Cash 1.79 4.91 Other 0.03 5.32 Total 100.00 100.00

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Moderately Conservative



>50 25-50 10-25 0-10

Blend Growth

Style Breakdown

Equity

18 30 26

6 8

2 3 2

Value

Weight %

| Total Holdings 6 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Us Dollar | - | 0.01 | 100.00 | - | - |
| ∋ Mktliq 12/31/2049 | - | 0.77 | 99.99 | - | _ |
| \ni Vanguard Total Intl Stock Index Inv | - | 16.03 | 99.22 | - | - |
| \ni Vanguard Total Intl Bd II Idx Investor | - | 18.11 | 83.20 | - | - |
| i Vanguard Total Stock Mkt ldx Inv | - | 23.72 | 65.08 | - | - |
| 🕑 Vanguard Total Bond Market II Idx Inv | - | 41.37 | 41.37 | - | _ |
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| lop 6 Holdings as of 09-30-2023 | | | | | |

🕀 Increase 👄 Decrease 🗱 New to Portfolio

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Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

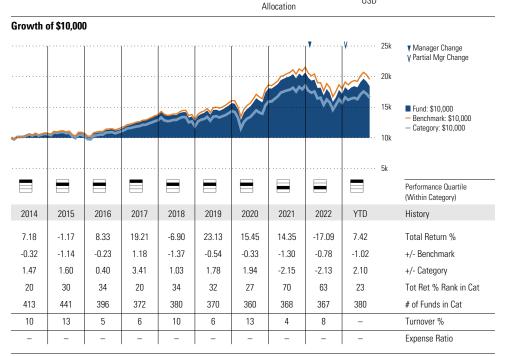
Net Expense: The fund's expense ratio of 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

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

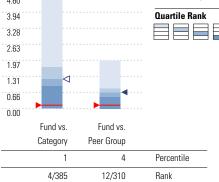
ESG Metrics

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



Morningstar Category Moderately Aggressive

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 -3.40 16.25 4.63 5.36 7 00 7.68 Fund Return % Benchmark Return % -2.87 16.80 5.44 6.18 7.62 5.70 -3.09 13.30 5.42 4.63 6.21 Category Average % % Rank in Category 51 19 58 30 28 381 380 351 328 252 # of Funds in Category **3-Year Risk Metrics** Net Expense Fund Bmark 5.91 Fund Investment Alnha -0.88 5 25 Beta 1.03 Peer Group Median 4.60 **R**-Squared 99.33 _ Quartile Rank 3.94



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 -0.16 0.98 93 44 Standard Deviation 14.69 14.26 14.65 Sharpe Ratio 0.24 0.30 0 27 Tracking Error 1 26 3 38 Information Ratio -0 64 -0 24 Up Capture Ratio 100.79 98.61 105.27 Down Capture Ratio 100.10 **Portfolio Metrics** Fund Bmark Cat 39

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

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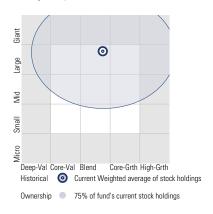


Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

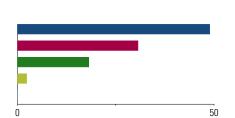
Fixed Income

Quality

High

Mid

Low



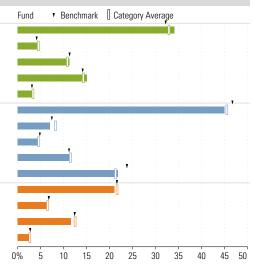
Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| | | 00 2020 | | |
|----------|------------------------|---------|-------|-------|
| | | Fund | Bmark | Cat |
| Դ | Cyclical | 34.06 | 32.03 | 32.90 |
| . | Basic Materials | 4.65 | 3.97 | 4.48 |
| 4 | Consumer Cyclical | 11.25 | 11.13 | 10.82 |
| H | Financial Services | 15.03 | 13.98 | 14.28 |
| ŵ | Real Estate | 3.13 | 2.95 | 3.32 |
| W# | Sensitive | 44.97 | 46.55 | 45.49 |
| d | Communication Services | 7.00 | 7.27 | 8.20 |
| 0 | Energy | 4.70 | 4.66 | 4.55 |
| ٥ | Industrials | 11.49 | 11.02 | 11.46 |
| | Technology | 21.78 | 23.60 | 21.28 |
| - | Defensive | 20.99 | 21.43 | 21.61 |
| F | Consumer Defensive | 6.67 | 6.62 | 6.48 |
| ٠ | Healthcare | 11.63 | 12.24 | 12.49 |
| 2 | Utilities | 2.69 | 2.57 | 2.64 |
| | | | | |

Allocation Asset Class Net % Cat% US Stocks 48.89 57.18 Non-US Stocks 30.64 17.72 Bonds 18.12 15.43 Cash 2.30 4.27 Other 0.04 5.39 Total 100.00 100.00

Morningstar Category Moderately Aggressive



>50 25-50 10-25 0-10

Blend Growth

Style Breakdown

Equity

18 30 26

6 8

2 3 2

Value

Weight %

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| | | | | | 5 |
| i Vanguard Total Stock Mkt ldx Inv | - | 49.17 | 49.17 | - | - |
| Vanguard Total Intl Stock Index Inv | - | 31.35 | 80.52 | - | - |
| m lacksim Vanguard Total Bond Market II Idx Inv | - | 12.72 | 93.24 | - | - |
| m lacksim Vanguard Total Intl Bd II Idx Investor | - | 5.57 | 98.81 | - | - |
| ∋ Mktliq 12/31/2049 | - | 1.17 | 99.98 | - | - |
| ∋ Us Dollar | _ | 0.02 | 100.00 | _ | _ |

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

Growth of \$10,000

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.11 is 88.54% lower than the Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

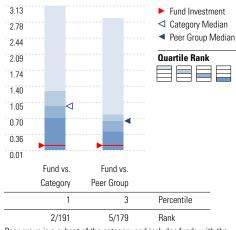
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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

| | | | | | | | | | | | 15k | |
|-----------|----------|----------|-------|-------|-------|-------|-------|-------|--------|-------|-----|---|
| | | ~~~ | | | ~ | | | | | | 10k | Fund: \$10,000 - Benchmark: \$10,000 |
| ve ars | | | | | | | | | | | IUK | — Category: \$10,000 |
| | | | | | | | | | | | 5k | |
| ı in | | | | | | | | | | | | Performance Quartile (Within Category) |
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | | History |
| | 6.76 | 0.22 | 4.58 | 6.98 | -1.05 | 12.05 | 9.13 | 1.92 | -13.93 | 1.84 | | Total Return % |
| ars. | 0.92 | -0.51 | 0.17 | -0.06 | -0.24 | -0.38 | -0.13 | -1.69 | -0.91 | -0.85 | | +/- Benchmark |
| | 3.22 | 2.29 | -0.97 | 0.73 | 2.09 | 0.85 | 1.84 | -3.12 | -3.09 | 0.62 | | +/- Category |
| | 4 | 8 | 65 | 49 | 11 | 35 | 27 | 90 | 85 | 41 | | Tot Ret % Rank in Cat |
| | 197 | 209 | 199 | 174 | 175 | 173 | 167 | 179 | 182 | 179 | | # of Funds in Cat |
| | 12 | 14 | 4 | 4 | 9 | 6 | 17 | 7 | 26 | - | | Turnover % |
| | - | - | - | - | - | - | - | - | - | - | | Expense Ratio |
| : | Trailing | Performa | ance | | | | | | | | | |





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 Alpha -1.19 0.25 0.95 Beta 1 00 **R-Squared** 98.83 91.34 Standard Deviation 746 7 38 7 39 Sharpe Ratio -0.58 -0.42 -0.38 Tracking Error 0.81 2.19 Information Ratio -1.45 0.08 Up Capture Ratio 92.78 97.33 Down Capture Ratio 104.85 95.01

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

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Morningstar Category Morningstar Index

20k

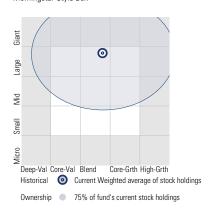
Conservative Allocation

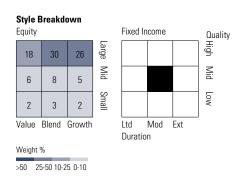
Morningstar US Con Tgt Alloc NR USD

▼ Manager Change V Partial Mgr Change

Vanguard LifeStrategy Income Inv VASIX

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





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

Fund

34.25

4.73

11.28

15 12

3.12

44 80

6.96

4.73

11.59

21.52

20.94

6.70

11.54

2.70

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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Utilities

Asset Class Net % Cat% US Stocks 11.56 9.96 Non-US Stocks 7.74 2.56 Bonds 79.04 71.06 Cash 1.64 9.92 0.02 Other 6.49 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 31.30 3.58 9.50 12.77 5.45 44.47 6.70 5.92 10.59 21.26 24.22 7.17 13.16 3.89 0% 10 15 20 25 30 35 40 45 50 5

Top 6 Holdings as of 09-30-2023

| Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------|-----------------------|---|---|---|
| _ | 55.72 | 55.72 | _ | _ |
| - | 24.05 | 79.77 | _ | - |
| - | 11.62 | 91.39 | _ | - |
| - | 7.92 | 99.31 | _ | - |
| - | 0.67 | 99.98 | - | - |
| - | 0.02 | 100.00 | - | - |
| | - - - - - | - 55.72 - 24.05 - 11.62 - 7.92 - 0.67 | - 55.72 55.72 - 24.05 79.77 - 11.62 91.39 - 7.92 99.31 - 0.67 99.98 | - 55.72 55.72 - - 24.05 79.77 - - 11.62 91.39 - - 7.92 99.31 - - 0.67 99.98 - |

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Mo

Conservative Allocation Mor

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Metric

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category

Morningstar US Mod Tgt Alloc NR USD

Cat

-0.04

0.98

94.16

12 24

0.16

2.86

-0.13

99.51

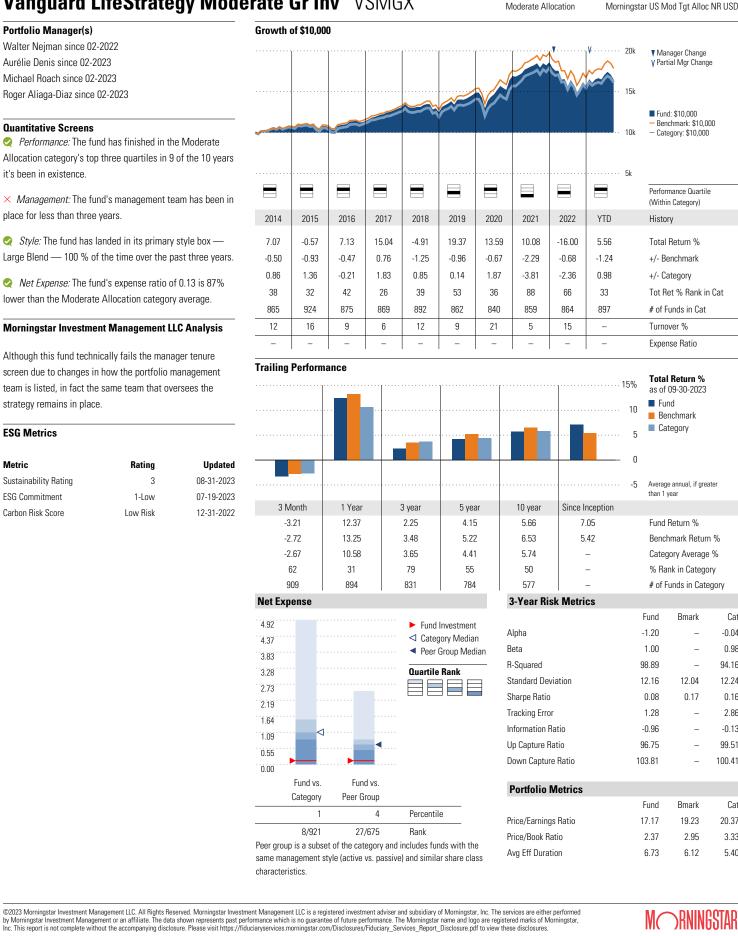
100.41

Cat

20.37

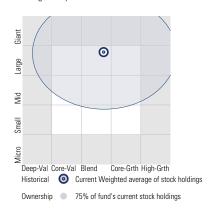
3.33

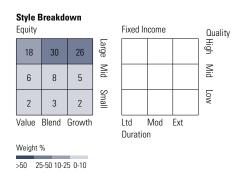
5 40



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

34.19

4.70

11.26

15 10

3.13

44 85

6.97

4.71

11.53

21.64

20.97

6.68

11.60

2.69

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

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

Benchmark [] Category Average Cat Fund 29.77 3.66 i i i 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 6 Holdings as of 09-30-2023

| Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------|-------------|--|---|---|
| - | 36.34 | 36.34 | _ | _ |
| - | 27.02 | 63.37 | - | - |
| - | 24.00 | 87.37 | - | - |
| - | 11.73 | 99.10 | - | - |
| - | 0.90 | 100.00 | - | - |
| _ | 0.00 | 100.00 | _ | - |
| | | - 36.34 - 27.02 - 24.00 - 11.73 - 0.90 | - 36.34 36.34 - 27.02 63.37 - 24.00 87.37 - 11.73 99.10 - 0.90 100.00 | - 36.34 36.34 - - 27.02 63.37 - - 24.00 87.37 - - 11.73 99.10 - - 0.90 100.00 - |

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar CategoryMModerate AllocationM

Morningstar Index Morningstar US Mod Tgt Alloc NR 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.

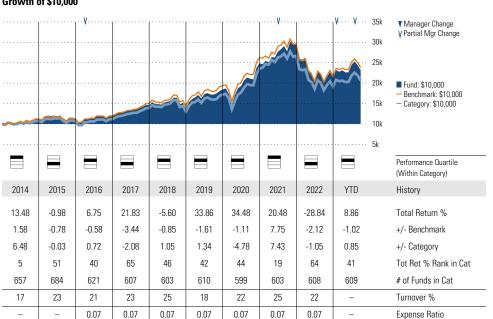
Morningstar Investment Management LLC Analysis

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



| 3.11 | | | Fund Investme | nt |
|------|----------|------------|----------------|-------|
| 2.76 | | | ✓ Category Med | ian |
| 2.42 | | | Peer Group Me | ediar |
| 2.07 | | | Quartile Rank | |
| 1.73 | | | | |
| 1.38 | | | | |
| 1.04 | | | | |
| 0.69 | | ••••• | | |
| 0.35 | | ····· | | |
| 0.00 | | | | |
| | Fund vs. | Fund vs. | | |
| (| Category | Peer Group | | |
| | 2 | 24 | Percentile | |
| | 11/613 | 10/44 | 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.

Cat -1.41 0.98 98.39 **R-Squared** 90.19 22.04 Standard Deviation 21.38 21 11 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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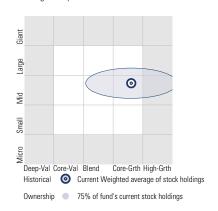


Morningstar Index

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 |
| \oplus TransDigm Group Inc | 1.52 | 4.76 | 33.90 | Industrials |
| $oldsymbol{eta}$ Arista Networks Inc | 1.46 | 6.22 | 51.57 | Technology |
| \oplus Microchip Technology Inc | 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 |
| earrow Old Dominion Freight Line Inc Ordinary Shares | 1.36 | 13.20 | 44.60 | Industrials |
| ⊕ MSCI Inc | 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 |
| 🕀 Copart Inc | 1.24 | 19.71 | 41.53 | Industrials |
| € Realty Income Corp | 1.22 | 20.93 | -17.66 | Real Estate |

Total Holdings 165

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Class Net % US Stocks 98.64 Non-US Stocks 1.14 Bonds 0.00

| • | | |
|---|----|-----|
| | | |
| | | |
| | | |
| | | |
| 0 | 50 | 100 |

Sector Weighting as of 09-30-2023

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Energy

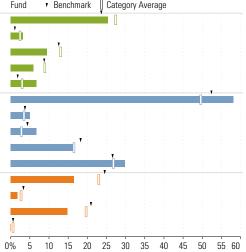
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Utilities

Asset Allocation as of 09-30-2023

| | Fund | Bmark | Cat | Fund | ۷B | enchmar | k 🛛 C | ategory | Ave |
|------------------------|-------|-------|-------|------|----|---------|-------|---------|-----|
| Cyclical | 25.34 | 23.46 | 27.40 | | | | | | |
| Basic Materials | 3.22 | 0.90 | 2.45 | | | _ | | | |
| Consumer Cyclical | 9.47 | 12.36 | 13.04 | | | 0 | | | |
| Financial Services | 5.99 | 8.56 | 8.92 | | | | | | |
| Real Estate | 6.66 | 1.64 | 2.99 | | | | | | |
| Sensitive | 58.13 | 52.20 | 49.61 | _ | | | | | |
| Communication Services | 5.07 | 3.54 | 3.47 | | | | | | |
| Energy | 6.68 | 4.19 | 2.81 | | | _ | | | |
| Industrials | 16.59 | 18.06 | 16.51 | | | | | _ | |
| Technology | 29.79 | 26.41 | 26.82 | | | | _ | | |
| Defensive | 16.51 | 24.35 | 23.00 | | | | | | |
| Consumer Defensive | 1.71 | 3.14 | 2.71 | | | | _ | | |
| Healthcare | 14.80 | 20.77 | 19.68 | | | | 1 | | |
| Utilities | 0.00 | 0.44 | 0.61 | Ú | | | | | |
| | | | | 0% 5 | 10 | 15 2 | 0 25 | 30 | 35 |



Morningstar Category

Mid-Cap Growth

Cash

Other

Total

Morningstar Index Russell Mid Cap Growth TR USD

Cat%

93.49

4.04

0.11

1.74

0.64

100.00

0.22

0.00

100.00

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.

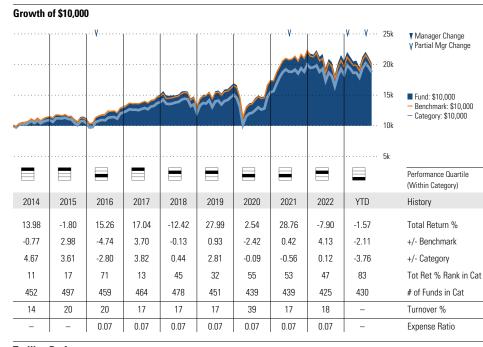
Net Expense: The fund's expense ratio of 0.07 is
 92.78% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

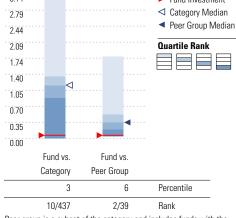
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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 |







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 0.98 Beta 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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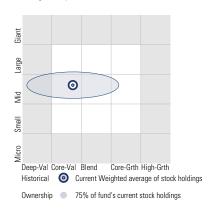
Morningstar Category

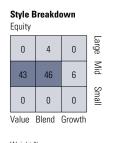
Mid-Cap Value

Russell Mid Cap Value TR USD

Vanguard Mid-Cap Value Index Admiral VMVAX

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 |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Arthur J. Gallagher & Co | 1.52 | 1.52 | 21.77 | Financial Services |
| \ominus Carrier 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 |
| ∋ Baker Hughes Co Class A | 1.13 | 9.17 | 21.57 | Energy |
| ⊖ D.R. Horton Inc | 1.13 | 10.30 | 21.40 | Consumer Cyclical |
| \ominus Rockwell Automation Inc | 1.11 | 11.40 | 12.36 | Industrials |
| \ominus 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 |
| \ominus Global Payments Inc | 1.02 | 15.61 | 16.94 | Industrials |
| \ni 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

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Asset Class Net % US Stocks 97.94 Non-US Stocks 1.61 Bonds 0.00

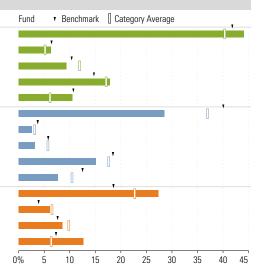
| 50 | |
|--------|-----|
| 50 | 100 |

Sector Weighting as of 09-30-2023

Ó

Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 44.10 | 41.67 | 40.33 |
| æ. | Basic Materials | 6.34 | 6.29 | 5.17 |
| | Consumer Cyclical | 9.35 | 10.23 | 11.91 |
| ц. | Financial Services | 17.89 | 14.59 | 17.12 |
| ŵ | Real Estate | 10.52 | 10.56 | 6.13 |
| w | Sensitive | 28.55 | 39.91 | 36.95 |
| | Communication Services | 2.61 | 3.59 | 3.15 |
| 0 | Energy | 3.18 | 5.64 | 5.73 |
| Ф | Industrials | 15.12 | 18.32 | 17.63 |
| | Technology | 7.64 | 12.36 | 10.44 |
| - | Defensive | 27.35 | 18.41 | 22.70 |
| F | Consumer Defensive | 6.15 | 3.76 | 6.52 |
| ٠ | Healthcare | 8.57 | 7.48 | 9.81 |
| 9 | Utilities | 12.63 | 7.17 | 6.37 |
| | | | | |



Morningstar Category

💶 Mid-Cap Value

Cash

Other

Total

Morningstar Index

Cat%

90.26

7.17

0.01

2.08

0.49

100.00

0.45

0.00

100.00

Russell Mid Cap Value TR USD

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.

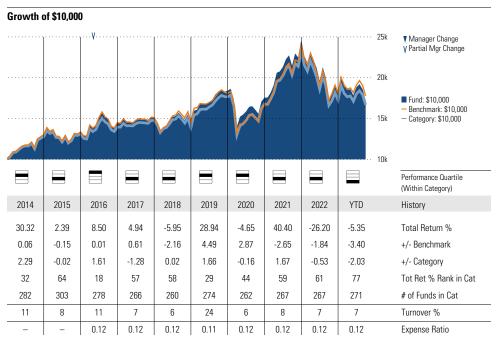
Net Expense: The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

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 |



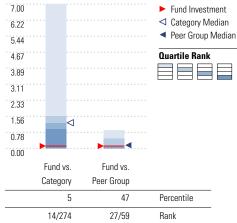
Morningstar Category

Real Estate

ance **Total Return %** 10% as of 09-30-2023 Fund 5 Benchmark Category n -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -8.52 -1.27 2.33 2.44 5.51 8.42 8.63 -7.02 3.21 5.76 2.77 5.84 -745 0.51 3 20 2 15 5 23 _ 71 63 74 56 49 273 271 248 230 166 Net Expense **3-Year Risk Metrics** Fund

Alpha

Beta



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 Bmark Cat -3.30 -2.17 0.96 1 01 R-Squared 98.83 94.42 Standard Deviation 20.72 20.45 20.13 Sharpe Ratio 0 1 1 0.27 0.16

| Tracking Error | 2.24 | - | 4.33 |
|--------------------|--------|-------|-------|
| Information Ratio | -1.53 | - | -0.70 |
| Up Capture Ratio | 95.82 | - | 92.28 |
| Down Capture Ratio | 106.86 | - | 99.74 |
| | | | |
| Portfolio Metrics | | | |
| | Fund | Bmark | Cat |
| | | | |

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

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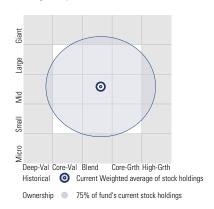
Morningstar Index

S&P United States REIT TR USD

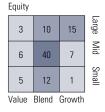
| Trailing | Performa |
|----------|----------|

Vanguard Real Estate Index Admiral VGSLX

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







We

Т

| 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 9500 |
| 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 0

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

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat | Fund | ۲ | Be | nchmar | k [| Cat | egoi | γA | ver | age | | | | |
|----------|------------------------|-------|-------|-------|---------|---|----|--------|-----|-----|------|----|-----|-----|---|---|--|---|
| Դ | Cyclical | 99.14 | 99.13 | 99.22 | _ | | - | | | | | - | - | | | | | |
| æ. | Basic Materials | 0.00 | 0.00 | 0.05 | 0 | | | | | | | | | | | | | |
| A | Consumer Cyclical | 0.00 | 0.13 | 1.55 | 0 | | | | | | | | | | | | | |
| H | Financial Services | 0.00 | 0.00 | 0.29 | 0 | | | | | | | | | | | | | |
| ŵ | Real Estate | 99.14 | 99.00 | 97.33 | | | | | | | | | | | | | | |
| V* | Sensitive | 0.86 | 0.87 | 0.71 | [| | | | | | | | | | | | | |
| đ | Communication Services | 0.86 | 0.00 | 0.20 | 0 | | | | | | | | | | | | | |
| 0 | Energy | 0.00 | 0.00 | 0.04 | | | | | | | | | | | | | | |
| Ф | Industrials | 0.00 | 0.87 | 0.26 | ľ | | | | | | | | | | | | | |
| | Technology | 0.00 | 0.00 | 0.21 | | | | | | | | | | | | | | |
| - | Defensive | 0.00 | 0.00 | 0.07 | 1 | | | | | | | | | | | | | |
| | Consumer Defensive | 0.00 | 0.00 | 0.00 | | | | | | | | | | | | | | |
| ٠ | Healthcare | 0.00 | 0.00 | 0.01 | | | | | | | | | | | | | | |
| 9 | Utilities | 0.00 | 0.00 | 0.06 | | | | | | | | | | | | | | |
| | | | | | 00/ 5 4 | | - | 05.00 | | | | | - | - | - | - | | 0 |



Vanguard Small Cap Growth Index Admiral VSGAX

Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 18.76 years.

Style: The fund has landed in its primary style box — Small Growth - 81.25 % of the time over the past three years.

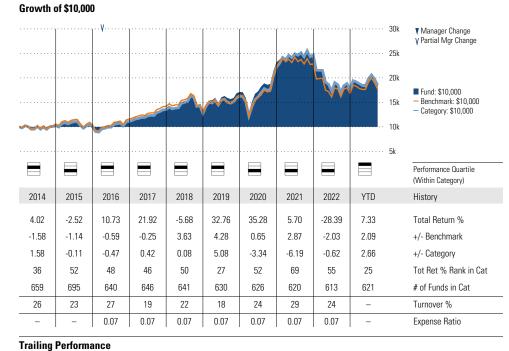
Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

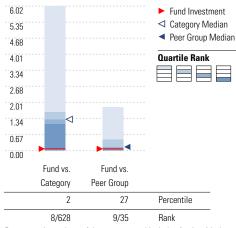
ESG Metrics

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





Beta



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat -0.66 0.22 0.93 0.92 96.29 **R-Squared** 89.86 Standard Deviation 21 75 22.93 22 32 Sharpe Ratio 0.03 0.07 0.07 Tracking Error 4.48 7.45 Information Ratio -0.15 -0.01 Up Capture Ratio 96.49 94.65 Down Capture Ratio 98.74 94.64 **Portfolio Metrics**

Fund Bmark Cat Price/Earnings Ratio 24.33 20 11 24 88 Price/Book Ratio 3.65 3.83 3.93 Geom Avg Mkt Cap \$B 5 91 2 75 5 46 ROE 9.62 9.52 14.27

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Morningstar Index

Morningstar Category

Small Growth

Russell 2000 Growth TR USD

Vanguard Small Cap Growth Index Admiral VSGAX

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F

Sensitive

Energy

Industrials

Technology

Defensive

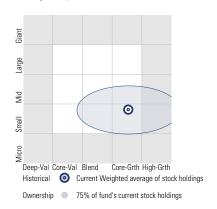
Healthcare

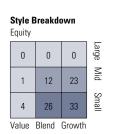
Utilities

Consumer Defensive

Communication Services

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 |
|--|-------------|--------------|--------------|--------------------|
| \ominus Slcmt1142 | 2.42 | 2.42 | _ | - |
| € Fair Isaac Corp | 1.02 | 3.44 | 45.10 | Technology |
| 🕀 Targa Resources Corp | 0.93 | 4.37 | 18.46 | Energy |
| ➔ PTC Inc | 0.83 | 5.20 | 18.03 | Technology |
| \oplus Entegris Inc | 0.72 | 5.92 | 43.63 | Technology |
| € Exact Sciences Corp | 0.72 | 6.64 | 37.79 | Healthcare |
| | 0.71 | 7.35 | 19.92 | Industrials |
| ➔ Deckers Outdoor Corp | 0.66 | 8.02 | 28.79 | Consumer Cyclical |
| € Vertiv Holdings Co Class A | 0.64 | 8.66 | 172.33 | Industrials |
| \oplus Liberty Formula One Group Registered Shs Series -C- Formula One | 0.64 | 9.30 | 6.23 | Communication Svc |
| € Lattice Semiconductor Corp | 0.64 | 9.94 | 32.44 | Technology |
| € Graco Inc | 0.60 | 10.54 | 9.40 | Industrials |
| 🕀 Nordson Corp | 0.60 | 11.14 | -5.29 | Industrials |
| € Manhattan Associates Inc | 0.60 | 11.73 | 62.82 | Technology |
| 🕀 Bio-Techne Corp | 0.59 | 12.32 | -17.58 | Healthcare |

Total Holdings 652

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 09-30-2023

Asset Class Net % Cat% US Stocks 96.94 91.66 Non-US Stocks 0.62 4.65 Bonds 0.00 0.02 Cash 2.43 2.44 0.00 Other 1.21 Total 100.00 100.00

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

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Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

| | I | 50 | | 100 |
|----------|---------------------|--------------|-------|-------|
| 0 | | 50 | | 100 |
| • | | | | |
| Sec | ctor Weighting as o | f 09-30-2023 | | |
| | | Fund | Bmark | Cat |
| Դ | Cyclical | 24.12 | 21.85 | 24.20 |
| <i>.</i> | Basic Materials | 2.30 | 4.54 | 3.06 |
| | Consumer Cyclical | 12.40 | 10.51 | 11.41 |
| ц. | Financial Services | 3.72 | 5.19 | 7.41 |
| ŵ | Real Estate | 5.70 | 1.61 | 2.32 |

53.05

2.74

5.43

17.34

27 54

22.84

3.94

18.20

0.70

48.57

1.58

3.72

18.92

24.35

27.22

4.65

21.71

0.86

49.92

1.93

5.13

18.17

24.69

28.21

4.71

21.89

1.61

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 William Coleman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 7.43 years.

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

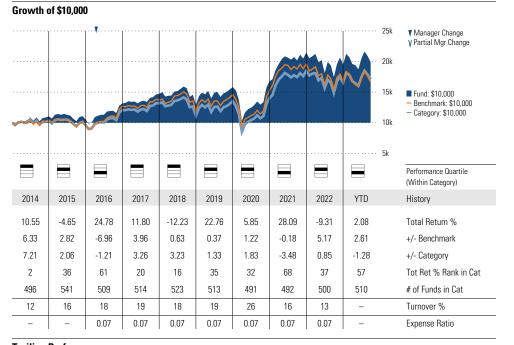
Net Expense: The fund's expense ratio of 0.07 is 93.75% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



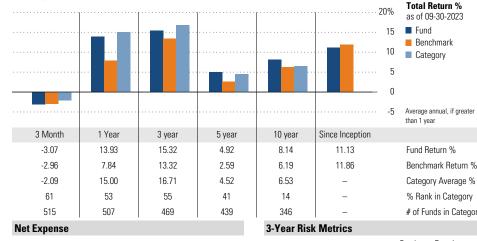
Morningstar Category

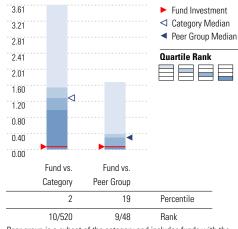
Small Value

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.

| 346 | - | # of | Funds in Ca | tegory |
|-----------------|---------|-------|-------------|--------|
| 3-Year Risk | Metrics | | | |
| | | Fund | Bmark | Cat |
| Alpha | | 2.66 | - | 3.37 |
| Beta | | 0.92 | - | 0.94 |
| R-Squared | | 96.77 | - | 93.31 |
| Standard Devia | tion | 21.67 | 23.16 | 22.57 |
| Sharpe Ratio | | 0.67 | 0.56 | 0.69 |
| Tracking Error | | 4.31 | - | 5.97 |
| Information Rat | io | 0.46 | - | 0.51 |
| Up Capture Rat | io | 96.56 | - | 98.85 |
| Down Capture F | Ratio | 88.72 | _ | 88.84 |
| | | | | |
| Dortfolio M | otrioc | | | |

| Porttolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 11.42 | 9.46 | 11.18 |
| Price/Book Ratio | 1.67 | 1.23 | 1.61 |
| Geom Avg Mkt Cap \$B | 5.23 | 1.89 | 4.32 |
| ROE | 15.32 | 7.74 | 15.96 |

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Vanguard Small Cap Value Index Admiral VSIAX

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Energy

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Utilities

Basic Materials

Real Estate

Sensitive

Industrials

Technology

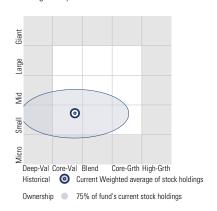
Defensive

Healthcare

Asset Allocation as of 09-30-2023

50

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 |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Slcmt1142 | 0.78 | 0.78 | _ | _ |
| igodolog Builders FirstSource Inc | 0.68 | 1.46 | 91.88 | Industrials |
| igodolog Bunge Ltd | 0.63 | 2.09 | 10.42 | Consumer Defensive |
| ⊖ IDEX Corp | 0.63 | 2.71 | -8.07 | Industrials |
| igap Reliance Steel & Aluminum Co | 0.61 | 3.33 | 31.02 | Basic Materials |
| ∋ Atmos Energy Corp | 0.57 | 3.89 | -3.50 | Utilities |
| igodolog Booz Allen Hamilton Holding Corp Class A | 0.55 | 4.44 | 5.89 | Industrials |
| ∋ Jabil Inc | 0.53 | 4.97 | 86.41 | Technology |
| igodolog First Citizens BancShares Inc Class A | 0.50 | 5.47 | 82.28 | Financial Services |
| ∋ APA Corp | 0.49 | 5.97 | -10.35 | Energy |
| igap Carlisle Companies Inc | 0.49 | 6.46 | 11.02 | Industrials |
| \ni Owens-Corning Inc | 0.47 | 6.93 | 61.75 | Industrials |
| ightarrow RPM International Inc | 0.47 | 7.40 | -1.42 | Basic Materials |
| ∋ AECOM | 0.45 | 7.85 | -1.59 | Industrials |
| igodolog Gaming and Leisure Properties Inc | 0.43 | 8.28 | -7.91 | Real Estate |

Total Holdings 855

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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45

50 55

Asset Class Net % Cat% US Stocks 98.26 93.12 Non-US Stocks 0.79 3.32 Bonds 0.00 0.04 Cash 0.95 3.43 0.00 Other 0.09 Total 100.00 100.00

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value



100