American Funds Capital World Gr&Inc R6 RWIGX

Growth of \$10,000

-0.96

64

316

35

0.69

39

293

36

-0.08

45

290

35

0.45

0.09

56

345

49

0.44

2.80

21

308

35

0.45

0.48

52

362

23

0.43

Morningstar Category Global Large-Stock Blend

-0.34

44

386

32

0.42

1.49

43

391

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Sung Lee since 02-2006
Alfonso Barroso since 02-2007
Michael Cohen since 11-2014
Lara Pellini since 02-2019
Jin Lee since 02-2019
Leo Hee since 10-2019
Jeremy Burge since 01-2020
Renaud Samyn since 02-2020

Quantitative Screens

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

Management: The fund's management has been in place for 17.67 years.

 Net Expense: The fund's expense ratio of 0.42 is 56.25% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	05-18-2022

▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2019 2020 2021 2022 YTD 2018 History 4.36 -1.88 6.85 25.08 -9 97 25.74 15.78 15.15 -17.01 8.31 Total Return % 0.48 -0.86 -0.47 0.20 -1.01 1.11 -0.56 -3.39 1.35 -1.75 +/- Benchmark

2.82

34

386

36

0.42

-2.57

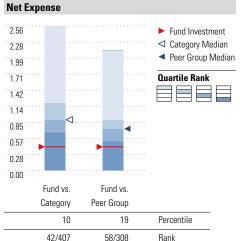
78

385

32

0.41





3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.91	_	-0.39
Beta	1.00	_	0.98
R-Squared	96.85	-	92.28
Standard Deviation	17.29	17.09	17.39
Sharpe Ratio	0.30	0.35	0.32
Tracking Error	3.07	-	4.67
Information Ratio	-0.34	-	-0.12
Up Capture Ratio	98.15	-	98.93
Down Capture Ratio	102.19	_	101.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.41	18.01	18.92
Price/Book Ratio	3.05	2.62	2.96
Geom Avg Mkt Cap \$B	106.44	114.17	98.38
ROE	25.42	25.38	25.09



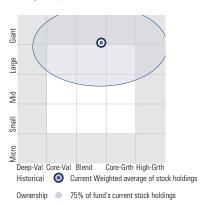
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Morningstar Morningstar Category Morningstar Category Morningstar Category Morningstar Category Morningstar Category Morningstar Catego

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

22	32	34	Large
4	6	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.07	2.18
Cash	4.03	1.42
Bonds	0.53	1.31
Non-US Stocks	49.00	39.23
US Stocks	46.37	55.87
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] Ca	itegory	Avera	ge	
Ն	Cyclical	28.98	32.83	31.24		÷						1	
4.	Basic Materials	6.73	4.34	4.87									
A	Consumer Cyclical	10.58	11.16	11.27				į					
,	Financial Services	11.02	14.95	13.30									
fi	Real Estate	0.65	2.38	1.80	I								
W	Sensitive	45.56	45.72	44.76									
	Communication Services	5.43	7.59	6.43		<u> </u>	'						
ð	Energy	5.48	4.93	4.23		0							
Ф	Industrials	13.82	10.27	14.83									
	Technology	20.83	22.93	19.27						•			
→	Defensive	25.46	21.45	24.00									
=	Consumer Defensive	7.54	7.05	7.96									
٠	Healthcare	15.65	11.84	12.93			· '						
•	Utilities	2.27	2.56	3.11									

World Regions % Equity 09-30-2023



Greater Asia	Fund % 18.00	Cat % 13.33
Japan	6.36	5.62
Australasia	1.79	0.87
Asia-4 Tigers	4.68	3.74
Asia-ex 4 Tigers	5.17	3.10
Not Classified	0.00	0.00

Americas	Fund % 55.93	Cat % 62.46	Greater Europe	Fund % 26.09	Cat % 24.22	Market Maturity	Fund %
North America	53.40	61.65	United Kingdom	5.77	6.00	Developed Markets	92.30
Central/Latin	2.53	0.81	W euro-ex UK	20.17	17.82	Emerging Markets	7.70
			Emrgng Europe	0.01	0.04	Not Available	0.00
			Africa	0.14	0.36		

Top 10 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	3.89	3.89	_	_
⇒ Broadcom Inc	3.59	7.48	51.02	Technology
⊕ Microsoft Corp	3.55	11.03	32.51	Technology
∃ Taiwan Semiconductor Manufacturing Co Ltd	2.30	13.33	_	Technology
⊕ UnitedHealth Group Inc	1.87	15.20	-3.88	Healthcare
⊖ LVMH Moet Hennessy Louis Vuitton SE	1.78	16.99	_	Consumer Cyclical
⇒ ASML Holding NV	1.75	18.74	_	Technology
→ Philip Morris International Inc	1.57	20.30	-4.73	Consumer Defensive
⊕ Abbott Laboratories	1.43	21.73	-10.39	Healthcare
Eli Lilly and Co	1.43	23.16	47.75	Healthcare

Total Holdings 346

⊕ Increase ⊕ Decrease
★ New to Portfolio

American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Winnie Kwan since 01-2009
Christopher Thomsen since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Akira Shiraishi since 01-2017
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Dawid Justus since 01-2020
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.
- Net Expense: The fund's expense ratio of 0.57 is 50% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





3-Year Risk Metrics



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

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





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

13	29	45	Large
2	6	3	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023

Asset Class Net % Cat% US Stocks 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

100.00

100.00

		Fund	Bmark	Cat	Fund	١ ،	Bench	mark	Categ	orv Ave	erage			
Դ	Cyclical	39.70	44.93	43.44						, ,	- 5-			
A	Basic Materials	8.92	8.10	6.28			•							
A	Consumer Cyclical	12.70	13.38	13.74										
P	Financial Services	16.15	21.69	21.73					Ĭ					
俞	Real Estate	1.93	1.76	1.69										
W	Sensitive	38.58	42.53	42.93										
	Communication Services	6.20	10.16	8.72] '							
•	Energy	4.09	5.13	4.44		= [
Ф	Industrials	12.70	6.60	6.74										
	Technology	15.59	20.64	23.03										
→	Defensive	21.73	12.54	13.61										
Ħ	Consumer Defensive	6.59	6.01	7.42										
٠	Healthcare	13.61	4.06	4.58										
•	Utilities	1.53	2.47	1.61										
					0%	5	10	15	20	25	30	35	40	45

Total

World Regions % Equity 09-30-2023



	Fund %	Cat %
Greater Asia	38.48	74.43
Japan	2.51	0.08
Australasia	0.46	0.00
Asia-4 Tigers	6.81	27.40
Asia-ex 4 Tigers	28.70	46.95
Not Classified	0.00	0.00

Americas	Fund % 36.40	Cat % 15.31	Greater Europe	Fund % 25.12	Cat % 10.24	Market Maturity	Fund %
North America	26.68	2.89	United Kingdom	2.38	0.58	Developed Markets	59.04
Central/Latin	9.72	12.42	W euro-ex UK	20.00	1.92	Emerging Markets	40.96
			Emrgng Europe	0.59	1.50	Not Available	0.00
			Africa	2.15	6.24		

Top 10 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	4.81	4.81	-	_
	2.91	7.72	32.51	Technology
Novo Nordisk A/S Class B	2.17	9.89	_	Healthcare
	2.02	11.91	_	Technology
LVMH Moet Hennessy Louis Vuitton SE	1.82	13.72	_	Consumer Cyclical
Kotak Mahindra Bank Ltd	1.61	15.33	_	Financial Services
Airbus SE	1.55	16.88	-	Industrials
⊖ Eli Lilly and Co	1.26	18.13	47.75	Healthcare
Reliance Industries Ltd	1.16	19.30	_	Energy
	1.12	20.42	_	Financial Services

Total Holdings 590

⊕ Increase ⊕ Decrease
★ New to Portfolio



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Emme Kozloff since 07-2016
Mark Casey since 07-2016

Quantitative Screens

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

Management: The fund's management has been in place for 26.27 years.

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

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

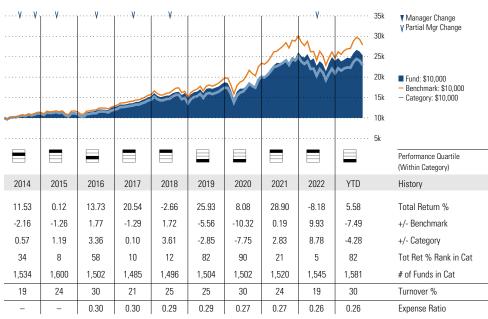
Morningstar Investment Management LLC Analysis

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

ESG Metrics

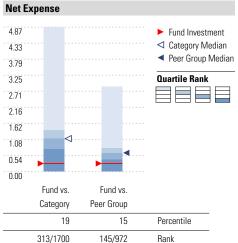
Metric	Rating	Updated
Sustainability Rating	2	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000





3-Year Risk Metrics



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

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

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



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10

Value Blend Growth



50

Asset Allocation as of 09-30-2023



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

100

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

Total Holdings 192

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Baird Core Plus Bond Inst BCOIX

Morningstar Category Morning

Morningstar Index

Expense Ratio

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus 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 59.46% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

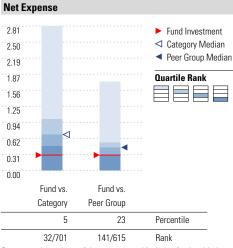
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 6.59 0.14 4.73 4.65 -0.51 10.11 8.80 -1.02 -12.87 -0.21 Total Return % 0.62 -0.41 0.52 2.08 1.11 -0.52 1.39 1.29 0.14 1.00 +/- Benchmark 0.10 1.17 0.59 0.87 0.38 1.17 0.74 -0.35 0.40 0.30 +/- Category 17 37 23 32 41 23 35 60 30 35 Tot Ret % Rank in Cat 539 570 540 597 631 632 646 680 # of Funds in Cat 573 620 35 34 33 30 26 26 33 45 29 Turnover %



0.30

0.30

0.30



0.30

0.30

0.30

0.30

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

• . • • • • • • • • • • • • • • • • • •			
	Fund	Bmark	Cat
Alpha	0.80	_	0.58
Beta	1.00	_	1.01
R-Squared	98.98	-	93.95
Standard Deviation	6.21	6.20	6.49
Sharpe Ratio	-1.03	-1.16	-1.03
Tracking Error	0.63	-	1.60
Information Ratio	1.25	-	0.31
Up Capture Ratio	102.21	-	103.07
Down Capture Ratio	93.76	-	97.08

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.06	4.43	6.32
Avg Eff Maturity	8.21	_	9.39



Baird Core Plus Bond Inst BCOIX

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



Style Brea				
ixed Incon	ne	Quality		
		Quality 프: gg		
		Mid		
		6		
		Low		
td Mo	d Ext			
Ouration	u Ext		0	50

Asset Allocation as of 09-30-2023

	Total	100.00	100.00
(Other	0.04	1.48
	Cash	1.52	-2.57
- 1	Bonds	98.43	100.91
	Non-US Stocks	0.00	0.00
-	US Stocks	0.01	0.19
,	Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	48.10	3.53	52.06
AA	3.80	74.59	5.00
A	13.40	10.82	11.81
BBB	31.40	8.32	18.82
BB	2.70	0.28	5.05
В	0.10	0.00	2.40
Below B	0.10	0.00	1.01
Not Rated	0.40	2.46	3.85

	-30-2023						Пс					
	Fund	Bmark	Cat	Fund	▼ Ben	nchmark	[] Ca	ategory	Avera	ge		
Government	15.73	-	27.12									
Treasury	15.73	_	15.83									
Inflation – Protected	0.00	-	0.46	0								
Agency/Quasi Agency	0.00	_	0.56									
Other Government Related	0.00	_	10.27									
Corporate	49.83	_	27.53									
Corporate Bond	49.83	_	27.05								-	
Bank Loan	0.00	_	0.17									
Convertible	0.00	_	0.05									
Preferred	0.00	_	0.26									
Securitized	31.50	-	38.67									
Agency MBS Pass-Through	18.12	_	25.57				ı					
Agency MBS ARM	0.00	_	0.05									
Agency MBS CMO	1.62	_	3.60									
Non-Agency Residential MBS	0.56	_	0.16	0								
Commercial MBS	5.05	_	1.52									
Asset-Backed	6.15	-	7.77									
Covered Bond	0.00	_	0.00									
Municipal	1.40	_	0.70	0								
Cash & Equivalents	1.51	_	2.63									
Other	0.00	_	3.34	1 1								

100

Nama	Maturity Data	O/ Not Accet	Cumulativa 0/	Fixed Income Sector
Name	Maturity Date	% Net Asset	Cumulative %	Fixed income Sector
─ United States Treasury Bonds 2.5%	02-2045	3.09	3.09	_
⊕ United States Treasury Notes 1.13%	08-2028	2.63	5.72	_
United States Treasury Bonds 2.88%	05-2043	2.40	8.12	_
⊕ United States Treasury Notes 1.13%	10-2026	1.67	9.79	_
→ First American Government Obligs U	02-2030	1.51	11.31	_
United States Treasury Bonds 1.38%	11-2040	1.26	12.56	_
⊕ United States Treasury Bonds 2.38%	02-2042	0.93	13.50	_
⊕ United States Treasury Notes 2.38%	03-2029	0.86	14.36	_
⊕ United States Treasury Bonds 2.88%	05-2052	0.73	15.10	_
United States Treasury Notes 2.88%	05-2032	0.62	15.72	_

Total Holdings 1502

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.6 is 32.58% lower than the High Yield Bond category average.

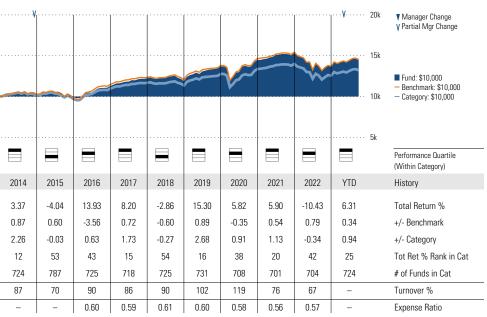
Morningstar Investment Management LLC Analysis

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

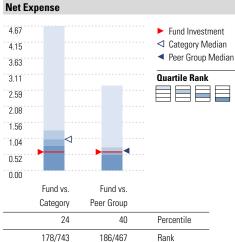
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.52	-	0.09
Beta	1.00	-	0.90
R-Squared	99.48	-	93.92
Standard Deviation	8.15	8.13	7.53
Sharpe Ratio	0.08	0.01	0.01
Tracking Error	0.59	-	1.89
Information Ratio	0.90	-	-0.23
Up Capture Ratio	102.16	-	90.23
Down Capture Ratio	96.90	-	89.28

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



BlackRock High Yield Bond Instl BHYIX

High Yield Bond ICE BofA US High Yield TR USD Asset Allocation as of 09-30-2023

Morningstar Category

Morningstar Index

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

Net %

0.41

0.00

99.49

-5.97

6.08

100.00

Cat%

0.60

0.13

94.59

3.17

1.50

100.00



Style Breakdown						
Fixed Income	Quality					Asset Class
	Hi gh					US Stocks
						Non-US Stocks
	≤ id					Bonds
	Low					Cash
						Other
Ltd Mod Ext Duration		-50	0	50	100	Total

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	2.28
AA	0.00	-	0.12
A	0.52	_	0.35
BBB	7.13	_	6.05
BB	29.51	_	40.00
В	47.50	_	37.20
Below B	13.76	_	11.37
Not Rated	1.57	_	2.63

Sector Weighting as of 09-3	30-2023			
	Fund	Bmark	Cat	Fund • Benchmark Category Average
Government	0.58	-	1.21	
Treasury	0.00	_	0.93	
Inflation - Protected	0.00	_	0.01	
Agency/Quasi Agency	0.02	_	0.02	
Other Government Related	0.56	_	0.25	
Corporate	89.92	-	90.77	
Corporate Bond	81.47	_	87.93	
Bank Loan	8.09	_	2.42	
Convertible	0.36	_	0.39	
Preferred	0.00	_	0.03	
Securitized	0.19	-	1.17	
Agency MBS Pass-Through	0.00	_	0.03	
Agency MBS ARM	0.00	_	0.00	
Agency MBS CMO	0.00	_	0.06	
Non-Agency Residential MBS	0.00	-	0.07	
Commercial MBS	0.00	_	0.09	
Asset-Backed	0.19	_	0.92	
Covered Bond	0.00	_	0.00	
Municipal	0.00	-	0.03	
Cash & Equivalents	3.58	_	4.76	
Other	5.72	_	2.08	

Top 10 Holdings as of 09-30-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ☼ Cash Offset 7.50 7.50 BlackRock Liquidity T-Fund Instl 3.51 11.00 ⊕ ICE: (CDX.NA.HY.40.V1) 3.01 06-2028 14.01 USD CASH(Committed) 09-2023 1.56 15.57 TransDigm, Inc. 03-2026 1.52 17.10 **①** EUR/USD Purchased 09-2023 1.40 18.49 ⊕ EUR/USD Purchased 09-2023 1.38 19.87 ① iShares iBoxx \$ High Yield Corp Bd ETF 1.14 21.01 ① Tibco Software Inc 03-2029 0.87 21.88 08-2026 0.85 22.73 Mauser Packaging Solutions Holding Company

Total Holdings 1671

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.56 is 9.68% lower than the Inflation-Protected Bond category average.

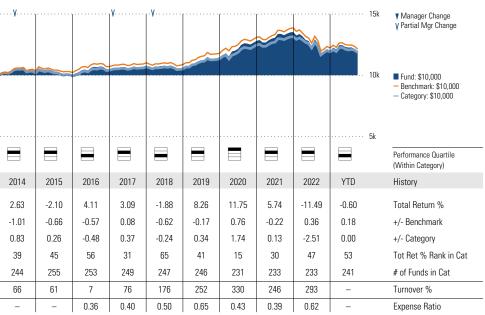
Morningstar Investment Management LLC Analysis

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.

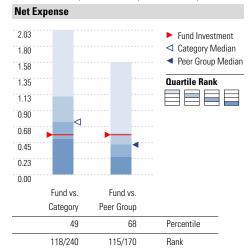
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023

Growth of \$10,000







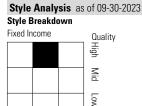
3-Teal hisk wellics			
	Fund	Bmark	Cat
Alpha	0.22	_	0.39
Beta	1.02	_	0.89
R-Squared	99.25	_	93.36
Standard Deviation	7.04	6.86	6.33
Sharpe Ratio	-0.51	-0.55	-0.44
Tracking Error	0.63	_	1.95
Information Ratio	0.27	_	-0.07
Up Capture Ratio	101.36	_	90.18
Down Capture Ratio	99.35	_	86.17

Portfolio Metrics	Fund Bma ff Duration 6.93 4.		
	Fund	Bmark	Cat
Avg Eff Duration	6.93	4.52	5.88
Avg Eff Maturity	8.01	_	6.75



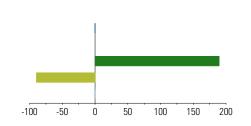
BlackRock Inflation Protected Bond Instl BPRIX

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



Mod Ext

Duration



Asset Allocation as of 09-30-2023

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

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

0-2023				
Fund	Bmark	Cat	Fund	▼ Benchmark
92.90	_	90.29		
0.37	_	0.28		
44.54	-	80.77		
0.00	_	0.09		
47.99	_	9.15		
0.04	_	1.40	10	
0.04	_	1.37	10	
0.00	_	0.03		
0.00	_	0.00	j i	
0.00	-	0.00	į į	
5.51	_	4.02		
3.43	_	1.19	()	
0.00	-	0.00		
0.03	_	0.27		
0.17	-	0.06		
0.37	-	0.20		
1.51	-	2.04		
0.00	-	0.26		
0.00	-	0.00		
0.62	-	4.18	1 0	
0.95	_	0.10	0	
	92.90 0.37 44.54 0.00 47.99 0.04 0.00 0.00 0.00 5.51 3.43 0.00 0.03 0.17 0.37 1.51 0.00 0.00 0.62	Fund Bmark 92.90 - 0.37 - 44.54 - 0.00 - 47.99 - 0.04 - 0.00 - 0.00 - 0.00 - 5.51 - 3.43 - 0.03 - 0.17 - 0.37 - 1.51 - 0.00 - 0.00 - 0.00 -	Fund Bmark Cat 92.90 — 90.29 0.37 — 0.28 44.54 — 80.77 0.00 — 0.09 47.99 — 9.15 0.04 — 1.37 0.00 — 0.03 0.00 — 0.00 0.00 — 0.00 5.51 — 4.02 3.43 — 1.19 0.00 — 0.00 0.03 — 0.27 0.17 — 0.06 0.37 — 0.20 1.51 — 2.04 0.00 — 0.26 0.00 — 0.00	Fund Bmark Cat Fund 92.90 — 90.29 0.37 — 0.28] 44.54 — 80.77 0.00 — 0.09] 47.99 — 9.15 0.04 — 1.40] 0.04 — 1.37] 0.00 — 0.03] 0.00 — 0.00] 0.00 — 0.00] 5.51 — 4.02

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
☆ Cash Offset	_	75.35	75.35	_
	-	73.38	148.73	_
⊕ Oct23 Sfrz3 P @ 95.625	_	26.34	175.07	_
Oct23 Sfrz3 P @ 95.375	_	25.99	201.07	_
⊕ Fed Fund 30 Day Mar 24	_	19.78	220.85	
	_	19.78	240.63	_
Oct23 Sfrz3 P @ 95.25	-	15.38	256.01	_
⊕ Oct23 Sfrz3 P @ 95	_	14.45	270.46	_
① Three-Month Sofr Future Jun 24	_	10.67	281.13	_
○ Oct23 Sfrz3 P @ 95.125	_	9.98	291.11	_

Total Holdings 303

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket

Morningstar Index Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010 Christian Ulrich since 11-2010 Mark Ahnrud since 11-2010 Scott Hixon since 11-2010 Scott Wolle since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket 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 12.84 years.

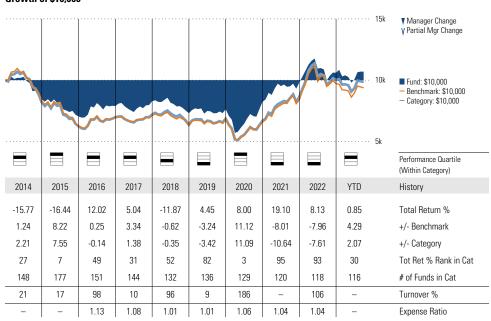
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.12 is 6.67% higher than the Commodities Broad Basket category average.

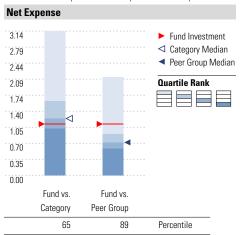
Morningstar Investment Management LLC Analysis

Invesco Balanced-Risk Commodity Strategy has lagged competitors significantly during the commodity resurgence of the past year. That is to be expected given the relatively limited energy exposure that is consistent with the fund's strategy. However, relative results have been worse than we would expect even allowing for a sizable energy underweight. We are placing the fund on watch while we observe how it progresses and assess the fund's ability to get back to results that are conisstent with expectations.

Growth of \$10,000







67/76 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.60	_	1.67
Beta	0.75	_	0.99
R-Squared	74.41	_	87.55
Standard Deviation	13.85	15.98	16.87
Sharpe Ratio	0.91	0.89	0.92
Tracking Error	8.08	_	5.47
Information Ratio	-0.17	_	0.11
Up Capture Ratio	79.86	_	101.07
Down Capture Ratio	68.91	_	93.74

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



79/121



On Watch

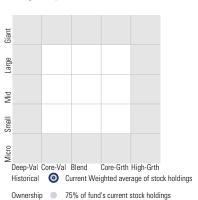
Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category

Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™



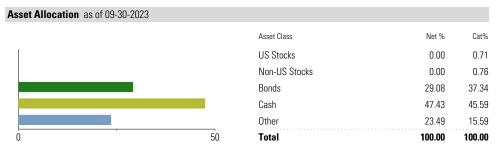


Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ark [Cate	jory Av	erage		
Ն	Cyclical	-	-	44.68										
ė.	Basic Materials	_	_	44.68										
4	Consumer Cyclical	-	_	0.00	ĺ									
£	Financial Services	_	_	0.00	0									
ŧ	Real Estate	_	_	0.00	0									
MI	Sensitive	-	-	51.07										
	Communication Services	_	_	0.00	Ö									
	Energy	_	_	48.94										
\$	Industrials	_	_	2.13										
3	Technology	-	-	0.00	ĺ									
→	Defensive	-	-	4.26										
=	Consumer Defensive	_	_	4.26										
ř	Healthcare	-	_	0.00										
•	Utilities	_	_	0.00	ĺ									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% INEL A5261	Guillulative %	TTD netuiii 76	worningstar sector
Invesco Cayman Commodity Fund Iii Hf	23.49	23.49	_	_
Invesco Shrt-Trm Inv Treasury Instl	17.01	40.51	_	_
Invesco Shrt-Trm Inv Gov&Agcy Instl	14.89	55.39	_	_
Invesco Shrt-Trm Inv Liq Assets Instl	10.52	65.91	_	-
United States Treasury Notes 5.31238%	8.80	74.71	_	-
United States Treasury Notes 5.42438%	6.99	81.70	_	_
United States Treasury Notes 5.37238%	6.93	88.64	_	_
Citigroup Global Markets Holdings Inc. 0.1%	5.19	93.82	_	_
Societe Generale S.A. 0.1%	2.66	96.49	_	_
Barclays Bank plc 0.01%	1.95	98.44	-	-
Royal Bank of Canada 0.1%	1.73	100.17	_	_
Usd Currency Cash	0.17	100.34	_	_

Total Holdings 12

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.83 is
 19.42% lower than the Foreign Large Growth category average.

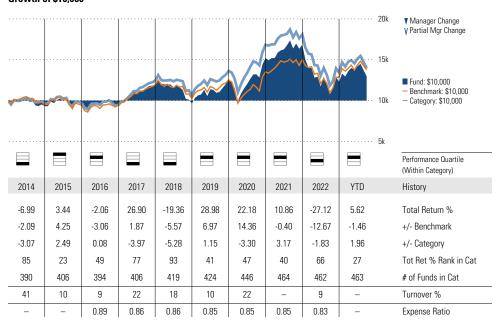
Morningstar Investment Management LLC Analysis

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

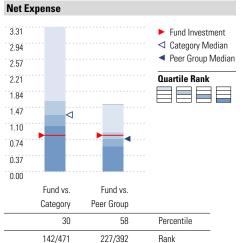
ESG Metrics

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

Growth of \$10,000

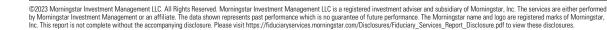






3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-6.28	_	-7.10
Beta	1.09	_	1.00
R-Squared	86.55	-	85.01
Standard Deviation	21.28	18.23	19.94
Sharpe Ratio	-0.02	0.28	-0.08
Tracking Error	7.96	-	7.79
Information Ratio	-0.81	-	-0.96
Up Capture Ratio	100.74	-	87.36
Down Capture Ratio	128.66	-	117.78

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





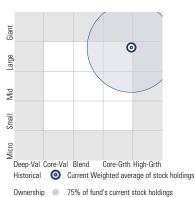
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth MS

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

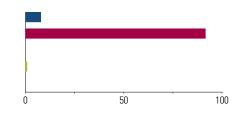
_qu.tj			
2	13	61	Large
0	13	12	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

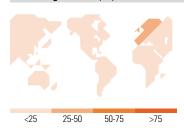
Asset Allocation as of 09-30-2023



Total	100 00	100 00
Other	0.00	0.62
Cash	0.73	2.25
Bonds	0.00	0.04
Non-US Stocks	91.52	89.86
US Stocks	7.75	7.23
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	nmark	Cateo	jory Ave	erage		_	
Դ	Cyclical	33.48	39.46	36.15									<u>'</u>	
A.	Basic Materials	3.04	7.36	6.50		[· .							
A	Consumer Cyclical	23.85	11.35	14.91										
	Financial Services	6.59	18.20	14.36					•					
fi	Real Estate	0.00	2.55	0.38	0									
W	Sensitive	40.30	33.86	40.29								1		
	Communication Services	3.89	4.13	3.19)								
ð	Energy	3.31	4.62	3.01				_						
Ф	Industrials	18.96	16.35	17.23										
	Technology	14.14	8.76	16.86			7							
→	Defensive	26.24	26.68	23.57										
	Consumer Defensive	10.12	9.95	8.87										
+	Healthcare	16.12	13.58	13.85										
•	Utilities	0.00	3.15	0.85	i 🛛	•								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 09-30-2023



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

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

Top 10 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Novo Nordisk A/S Class B	4.71	4.71	_	Healthcare
LVMH Moet Hennessy Louis Vuitton SE	3.61	8.32	_	Consumer Cyclical
Reliance Industries Ltd	3.07	11.40	_	Energy
Compass Group PLC	2.89	14.29	-	Consumer Cyclical
Epiroc Ab	2.86	17.15	-	_
London Stock Exchange Group PLC	2.75	19.91	_	Financial Services
ASML Holding NV	2.72	22.63	_	Technology
	2.66	25.29	_	Consumer Cyclical
Flutter Entertainment PLC	2.58	27.87	_	Consumer Cyclical
Dollarama Inc	2.51	30.38	18.42	Consumer Defensive

Total Holdings 85

⊕ Increase ⊕ Decrease
★ New to Portfolio

Metropolitan West Total Return Bd I MWTIX

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

Portfolio Manager(s)

Stephen Kane since 03-1997 Laird Landmann since 03-1997 Bryan Whalen since 12-2004 Jerry Cudzil since 09-2023 Ruben Hovhannisyan since 09-2023

Quantitative Screens

× Performance: The fund has finished in the Intermediate Core-Plus 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 26.52 years.

Style Consistency is not calculated for Fixed Income funds.

Q Net Expense: The fund's expense ratio of 0.45 is 39.19% lower than the Intermediate Core-Plus Bond category average.

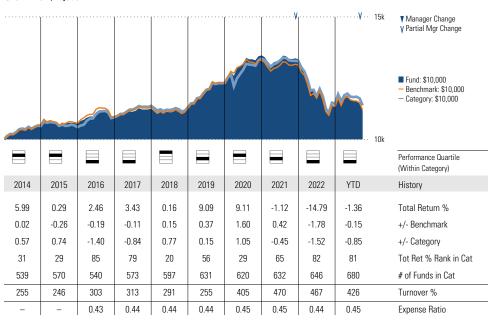
Morningstar Investment Management LLC Analysis

We are placing Metropolitan West Total Return Bond on watch due to a major leadership change at TCW. The most significant changes are that veteran portfolio managers Laird Landmann and Stephen Kane will retire at the end of 2023 and 2024, respectively. These departures have the potential to materially affect this and several other TCW and Metropolitan West strategies, and we will be forming a more detailed opinion about these funds' prospects in coming quarters.

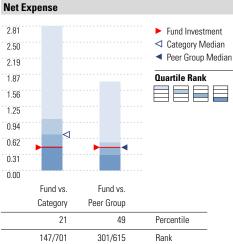
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2023

Growth of \$10,000

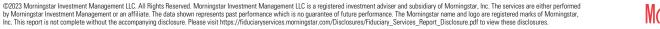


Trailing Performance Total Return % as of 09-30-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -3.58 0.35 -5.61 0.09 1.16 4.54 Fund Return % -3.23 0.64 -5.21 0.10 1.13 6.50 Benchmark Return % -2 85 -4 48 1 28 0.26 1.32 Category Average % 86 79 87 62 63 % Rank in Category 689 676 608 568 401 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.22	_	0.58
Beta	1.11	_	1.01
R-Squared	99.24	_	93.95
Standard Deviation	6.94	6.20	6.49
Sharpe Ratio	-1.09	-1.16	-1.03
Tracking Error	0.94	_	1.60
Information Ratio	-0.43	_	0.31
Up Capture Ratio	110.16	_	103.07
Down Capture Ratio	108.98	-	97.08

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.13	4.43	6.32
Avg Eff Maturity	7.76	_	9.39







Metropolitan West Total Return Bd I MWTIX

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



-50	0	50	100	150

Asset Allocation as of 09-30-2023

Asset Class	Net %	Cat%
US Stocks	0.09	0.19
Non-US Stocks	0.00	0.00
Bonds	114.84	100.91
Cash	-14.93	-2.57
Other	0.00	1.48
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	55.23	3.53	52.06
AA	6.00	74.59	5.00
A	14.45	10.82	11.81
BBB	15.22	8.32	18.82
BB	3.59	0.28	5.05
В	1.53	0.00	2.40
Below B	3.89	0.00	1.01
Not Rated	0.09	2.46	3.85

Sector Weighting as of 09-3	30-2023												
	Fund	Bmark	Cat	Fund	▼ Bei	nchmark] Ca	ategory	Avera	ge			
Government	23.12	_	27.12										
Treasury	19.45	-	15.83										
Inflation - Protected	1.14	_	0.46	0									
Agency/Quasi Agency	2.52	_	0.56	Ú m									
Other Government Related	0.01	_	10.27										
Corporate	24.38	_	27.53]				
Corporate Bond	23.09	-	27.05										
Bank Loan	1.29	_	0.17	[
Convertible	0.00	_	0.05	0									
Preferred	0.00	_	0.26										
Securitized	47.92	_	38.67										
Agency MBS Pass-Through	31.89	_	25.57										
Agency MBS ARM	0.00	_	0.05										
Agency MBS CMO	1.45	_	3.60										
Non-Agency Residential MBS	5.38	_	0.16		l :								
Commercial MBS	2.11	_	1.52										
Asset-Backed	7.09	_	7.77		= [
Covered Bond	0.00	-	0.00	0									
Municipal	0.51	_	0.70	1									
Cash & Equivalents	1.83	-	2.63										
Other	2.19	-	3.34										
				0% 5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
♯ Cash & Cash Equivalents	_	17.23	17.23	_
⊕ United States Treasury Notes 4.375%	08-2028	6.04	23.27	_
① United States Treasury Bonds 4.5%	08-2043	4.74	28.00	_
⊕ United States Treasury Notes 5%	08-2025	4.58	32.58	_
€ Federal National Mortgage Association 5%	09-2053	4.32	36.91	-
Federal National Mortgage Association 5.5%	09-2053	3.27	40.17	_
€ Federal National Mortgage Association 4.5%	09-2053	2.77	42.94	_
⊕ United States Treasury Bonds 4%	08-2053	2.36	45.30	_
€ Federal National Mortgage Association 4%	09-2053	2.11	47.42	_
Usd/Eur Fwd 20231013 955	10-2023	2.07	49.48	_

Total Holdings 1969

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS Mid Cap Growth R6 OTCKX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

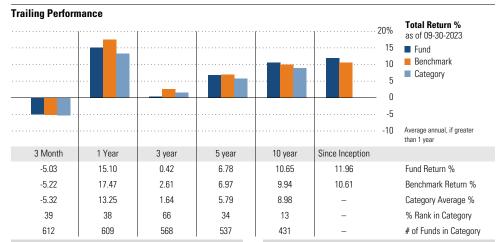
Morningstar Investment Management LLC Analysis

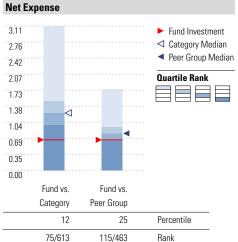
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

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





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

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



MFS Mid Cap Growth R6 OTCKX

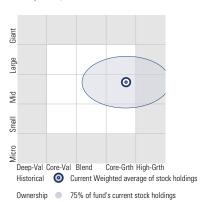
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

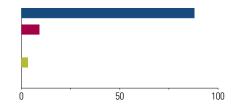
-quit,			
0	4	19	Large
3	29	39	MIG
0	4	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



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

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

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

Total Holdings 97

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 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.

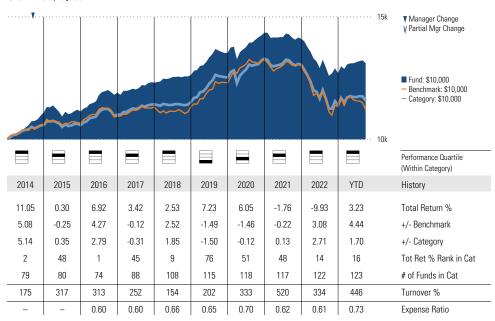
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



Net Expe	ense		
1.84 1.64			► Fund Investment Category Median
1.43 1.23			▼ Peer Group MedianQuartile Rank
1.02 0.82	⊲		
0.61			
0.20	Fund vs.	Fund vs.	
	Category	Peer Group	
	54	83	Percentile
	68/125	61/74	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.72	_	0.33
Beta	0.58	_	0.82
R-Squared	69.07	_	79.52
Standard Deviation	4.30	6.20	5.70
Sharpe Ratio	-1.01	-1.16	-1.06
Tracking Error	3.55	_	3.02
Information Ratio	0.82	_	0.44
Up Capture Ratio	60.79	_	85.16
Down Capture Ratio	52.75	_	80.82

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



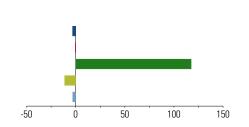
PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2023 **Style Breakdown**





Asset Allocation as of 09-30-2023

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

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

Sector Weighting as of 09-3			_	_				. п	_						
	Fund	Bmark	Cat	Func	l	▼ Be	nchma	ark []	Cate	jory Av	erage				
Government	43.16	-	53.85												
Treasury	8.78	_	37.79												
Inflation - Protected	0.99	-	1.65												
Agency/Quasi Agency	0.25	_	4.93	j											
Other Government Related	33.14	_	9.48					-	- :						
Corporate	1.71	-	13.47												
Corporate Bond	1.60	_	13.32												
Bank Loan	0.11	_	0.15												
Convertible	0.00	_	0.00	ĺ											
Preferred	0.00	_	0.00												
Securitized	11.00	-	6.44												
Agency MBS Pass-Through	6.64	_	3.62												
Agency MBS ARM	0.00	_	0.00	į											
Agency MBS CMO	0.01	_	0.54												
Non-Agency Residential MBS	1.41	_	0.20												
Commercial MBS	0.15	_	0.17												
Asset-Backed	2.04	_	1.54												
Covered Bond	0.75	_	0.37	0											
Municipal	0.03	-	0.07	0											
Cash & Equivalents	29.74	_	21.14												
Other	14.35	-	5.04												
				0%	5	10	15	20	25	30	35	40	45	50	55

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	_
⊕ 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 ⊝ Decrease 🕸 New to Portfolio



PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011 Nathan Chiaverini since 04-2019 Andrew Wittkop since 04-2019

Quantitative Screens

Performance: The fund has finished in the Ultrashort 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 12.75 years.

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.57 is 35.71% higher than the Ultrashort Bond category average.

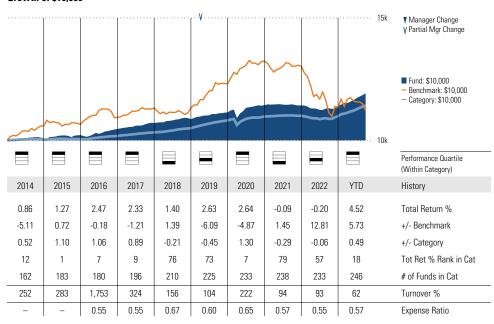
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

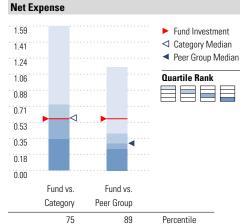
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023

Growth of \$10,000



Trailing Performance





174/196 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.50	-	1.85
Beta	0.00	-	0.08
R-Squared	0.00	-	21.31
Standard Deviation	1.21	6.20	1.08
Sharpe Ratio	-0.59	-1.16	-0.98
Tracking Error	6.31	-	5.82
Information Ratio	1.06	-	1.15
Up Capture Ratio	4.25	-	15.49
Down Capture Ratio	-11.32	-	-5.01

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.19	4.43	0.70
Avg Fff Maturity	_	_	1.94



206/272

PIMCO Short-Term I2 PTSPX

Style Analysis as of 09-30-2023 Style Breakdown Fixed Income Quality Given the state of the st

Fund	Bmark	Cat
55.34	3.53	47.87
4.08	74.59	8.37
16.68	10.82	21.90
23.41	8.32	16.09
0.14	0.28	0.89
0.17	0.00	0.42
0.17	0.00	0.09
0.00	2.46	4.38
	55.34 4.08 16.68 23.41 0.14 0.17	55.34 3.53 4.08 74.59 16.68 10.82 23.41 8.32 0.14 0.28 0.17 0.00 0.17 0.00

Bloomberg US Agg Bond TR USD Asset Allocation as of 09-30-2023 Asset Class Cat% Net % US Stocks -3.32 0.10 Non-US Stocks 0.00 -0.13 Bonds 66.64 71.51 Cash 36.82 28.31 0.00 Other 0.10 -50 50 100 Total 100.00 100.00

Morningstar Category
Ultrashort Bond

Morningstar Index

	30-2023 Fund	Bmark	Cat	Fund	. D	enchmark	Catoo	ory Avera	ao		
Government	22.68	Dillaik -	24.91	Tullu	, 0	encimark	[] Gatet	ory Avera	ye ı N		
					- :			n i			
Treasury	16.48	_	19.27		:	:		U :			
Inflation – Protected	0.00	_	0.00	Ų.							
Agency/Quasi Agency	6.20	_	3.26								
Other Government Related	0.00	_	2.38	! [
Corporate	22.49	_	33.27								
Corporate Bond	22.39	_	32.65								
Bank Loan	0.09	_	0.59	I[]							
Convertible	0.01	-	0.03								
Preferred	0.00	-	0.00								
Securitized	21.40	_	20.86		-						
Agency MBS Pass-Through	0.49	-	0.17	0							
Agency MBS ARM	0.09	-	0.24								
Agency MBS CMO	0.59	-	1.72								
Non-Agency Residential MBS	1.72	-	0.06								
Commercial MBS	2.80	_	2.46								
Asset-Backed	15.71	_	16.21			:					
Covered Bond	0.00	_	0.00								
Municipal	0.09	_	0.53	I[]							
Cash & Equivalents	28.27	-	18.81		-	-					
Other	4.93	-	1.61								
				0%	5	10	15	20	25	30	35

Top 10 Holdings as of 09-30-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
♯ Offset: Unsettled Trades	-	29.90	29.90	_
🌣 Cash Offset	_	25.15	55.05	-
⊖ CDX IG40 5Y ICE	06-2028	16.16	71.21	-
⊕ United States Treasury Bills 0%	08-2023	10.40	81.61	_
⊕ United States Treasury Bills 0%	08-2023	10.13	91.75	_
⊕ United States Treasury Bills 0%	10-2023	6.18	97.93	_
	09-2023	5.39	103.32	-
⇒ AUSTRALIAN DOLLARS Sold	08-2023	3.12	106.44	-
⇒ AUSTRALIAN DOLLARS Purchased	08-2023	3.12	109.56	-
⊕ U S TREASURY REPO	07-2023	2.82	112.38	_

Total Holdings 1063

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

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 23.52 years.

Net Expense: The fund's expense ratio of 0.64 is 14.67% lower than the Large Blend category average.

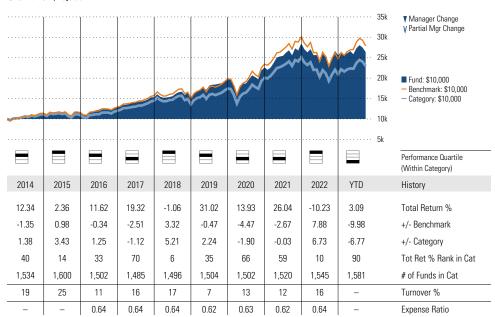
Morningstar Investment Management LLC Analysis

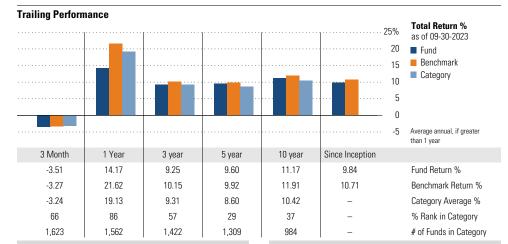
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

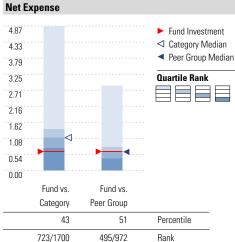
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.27	_	-0.66
Beta	0.88	_	0.95
R-Squared	93.40	_	94.61
Standard Deviation	16.21	17.85	17.40
Sharpe Ratio	0.50	0.52	0.45
Tracking Error	4.70	_	3.74
Information Ratio	-0.19	_	-1.15
Up Capture Ratio	88.81	_	93.16
Down Capture Ratio	88.12	_	95.77

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.98	22.40	22.25
Price/Book Ratio	4.16	3.98	4.46
Geom Avg Mkt Cap \$B	140.47	228.69	275.77
ROE	30.85	30.76	29.52





T. Rowe Price Dividend Growth PRDGX

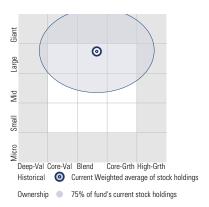
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

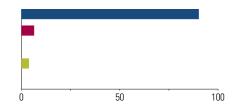
14	45	24	Large
1	14	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.00	1.34
Cash	3.61	0.71
Bonds	0.00	0.15
Non-US Stocks	6.30	2.48
US Stocks	90.09	95.33
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund ▼ Benchmark Category Average
				Fund Benchmark Category Average
⊌ Cyclical	29.54	27.45	27.95	7
Basic Materials	3.11	2.23	2.85	
Consumer Cyclical	8.19	10.77	10.13	
Financial Services	15.54	12.01	12.82	
Real Estate	2.70	2.44	2.15	
✓ Sensitive	39.24	50.38	48.85	
Communication Services	0.53	8.81	7.72	
Energy	3.46	4.42	3.99	
Industrials	13.02	8.29	10.30	
Technology	22.23	28.86	26.84	
→ Defensive	31.23	22.17	23.21	
Consumer Defensive	10.37	6.53	6.73	
Healthcare	17.77	13.21	14.16	
Utilities	3.09	2.43	2.32	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.99	5.99	32.51	Technology
Apple Inc	4.69	10.68	32.32	Technology
	3.53	14.20	_	_
⊕ UnitedHealth Group Inc	2.07	16.27	-3.88	Healthcare
⊕ Visa Inc Class A	2.01	18.28	11.36	Financial Services
⊕ Accenture PLC Class A	1.86	20.14	16.35	Technology
Marsh & McLennan Companies Inc	1.84	21.97	16.14	Financial Services
JPMorgan Chase & Co	1.80	23.78	10.38	Financial Services
⊕ Chubb Ltd	1.61	25.39	-4.47	Financial Services
General Electric Co	1.58	26.97	49.86	Industrials
Thermo Fisher Scientific Inc	1.48	28.45	-7.89	Healthcare
Roper Technologies Inc	1.48	29.93	12.55	Technology
⊕ McKesson Corp	1.44	31.37	16.38	Healthcare
Mondelez International Inc Class A	1.41	32.78	5.92	Consumer Defensive
⊕ Becton, Dickinson and Co	1.38	34.16	2.74	Healthcare

Total Holdings 107

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Expense Ratio

Portfolio Manager(s)

Donald Butler since 04-2016 Michelle Louie since 11-2017 Nick Birkett since 08-2023 Aaron Choi since 08-2023

Quantitative Screens

- ✓ Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.43 years.
- Net Expense: The fund's expense ratio of 0.04 is 94.67% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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



0.04

0.04

0.04



0.04

0.04

0.04

0.04

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

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





Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 09-30-2023

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

Net %

99.09

0.54

0.00

0.37

0.00

100.00

Cat%

95.33

2.48

0.15

0.71

1.34

100.00

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



	Fund	Bmark	Cat	Fund	 Benchmark 	Catego	ry Averaç
→ Cyclical	27.43	27.45	27.95				
Basic Materials	2.24	2.23	2.85				
Consumer Cyclical	10.78	10.77	10.13		 0		
Financial Services	11.97	12.01	12.82				
Real Estate	2.44	2.44	2.15				
* Sensitive	50.40	50.38	48.85				
Communication Services	8.81	8.81	7.72				
Energy	4.43	4.42	3.99	[]			
Industrials	8.28	8.29	10.30				
Technology	28.88	28.86	26.84				ii i
Defensive	22.17	22.17	23.21				
Consumer Defensive	6.52	6.53	6.73				
Healthcare	13.22	13.21	14.16				
Utilities	2.43	2.43	2.32				

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

Total Holdings 510

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance





116/272 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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

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



63/850

Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



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

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

World Regions % Equity 09-30-2023



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

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

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

Total Holdings 4073

⊕ Increase ⊕ Decrease
★ New to Portfolio



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.95	-	3.13
Beta	1.03	-	0.99
R-Squared	91.86	_	89.42
Standard Deviation	19.53	18.23	19.11
Sharpe Ratio	0.37	0.28	0.43
Tracking Error	5.59	_	6.38
Information Ratio	0.37	_	0.49
Up Capture Ratio	103.77	_	103.27
Down Capture Ratio	95.95	_	91.00

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





Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023



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

World Regions % Equity 09-30-2023



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

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

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

Total Holdings 229

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Allocation

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Moderately 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.

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

Morningstar Investment Management LLC Analysis

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

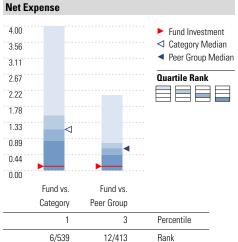
ESG Metrics

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

Growth of \$10,000 ▼ Manager Change ∨ Partial Mgr Change ■ Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2016 2014 2015 2017 2018 2019 2020 2021 2022 YTD History 6.95 -0.17 5.96 10.92 -2.95 15.68 11.51 6.05 -14.99 3.73 Total Return % 0.41 0.40 -0.62 0.19 -0.54 -0.21 0.00 -1.14 -0.93 -0.73 +/- Benchmark 2.93 2.15 -0.66 1.06 2.09 0.87 2.65 -2.19 -1.68 1.23 +/- Category 12 30 14 27 78 19 Tot Ret % Rank in Cat 9 54 36 85 539 588 559 539 553 537 505 512 513 531 # of Funds in Cat 15 16 9 6 11 9 23 5 21 Turnover % Expense Ratio

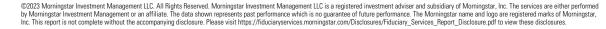


3-Year Risk Metrics



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

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





Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

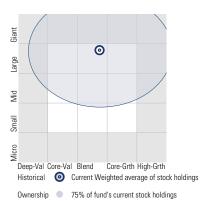
Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Allocation

Style Analysis as of 09-30-2023

Morningstar Style Box™

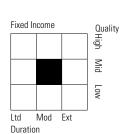


Mid



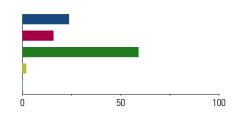
Equity 18 26 5 6 8





>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



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

		Fund	Bmark	Cat	Func	ı	• Ren	chmar	ν Π n	ategory	Δνετα	ne	
l.	Cyclical	34.25	32.18	33.08	Turic		DGI	CHITICI		atogory	Aveiu		
à.	Basic Materials	4.73	4.05	3.94		Ó							
-	Consumer Cyclical	11.27	11.13	9.36									
₽	Financial Services	15.13	14.06	13.53									
b	Real Estate	3.12	2.94	6.25									
NI	Sensitive	44.79	46.36	42.76									
	Communication Services	6.95	7.20	6.39									
•	Energy	4.73	4.69	5.24									
\$	Industrials	11.55	11.18	10.51									
2	Technology	21.56	23.29	20.62						. "			
+	Defensive	20.97	21.45	24.16									
Ę	Consumer Defensive	6.69	6.66	7.26									
۲	Healthcare	11.57	12.21	13.39									
?	Utilities	2.71	2.58	3.51									

Top 6 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II ldx Inv	_	41.37	41.37	_	_
○ Vanguard Total Stock Mkt Idx Inv	_	23.72	65.08	_	_
○ Vanguard Total Intl Bd II Idx Investor	_	18.11	83.20	_	_
○ Vanguard Total Intl Stock Index Inv	_	16.03	99.22	_	_
	-	0.77	99.99	-	_
Us Dollar	_	0.01	100.00	_	-

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

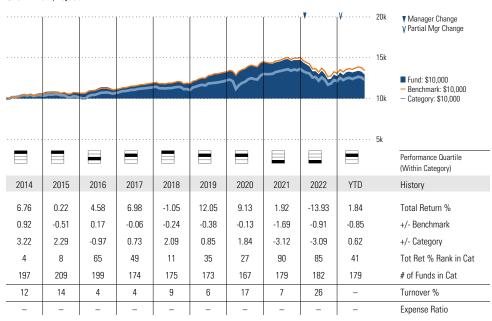
Morningstar Investment Management LLC Analysis

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

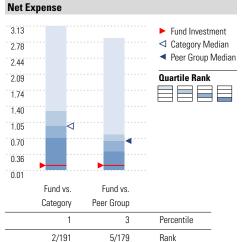
ESG Metrics

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

Growth of \$10,000







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

Rank

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

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

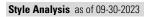


2/191

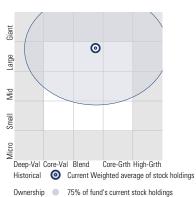
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD



Morningstar Style Box™

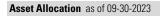


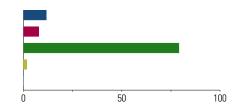
Style Breakdown

Weight %

Equity				Fixed I	ncome		Qual
18	30	26	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duration	Mod on	Ext	

>50 25-50 10-25 0-10





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

	Fund	Bmark	Cat	Fund		enchma	ı Ic	ategory	Avoro	~~
				Fund	, ,	encima	K [] C	ategory	Avera	ye
Cyclical	34.25	31.96	31.30	,	:				1	
Basic Materials	4.73	3.93	3.58							
Consumer Cyclical	11.28	11.12	9.50			i j				
Financial Services	15.12	13.97	12.77							
Real Estate	3.12	2.94	5.45							
 Sensitive 	44.80	46.52	44.47							
Communication Services	6.96	7.23	6.70							
Energy	4.73	4.66	5.92							
Industrials	11.59	11.03	10.59							
Technology	21.52	23.60	21.26					7		
→ Defensive	20.94	21.53	24.22							
Consumer Defensive	6.70	6.65	7.17							
Healthcare	11.54	12.30	13.16			= []				
Utilities	2.70	2.58	3.89							

Top 6 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	_	55.72	55.72	_	_
○ Vanguard Total Intl Bd II Idx Investor	-	24.05	79.77	_	_
Vanguard Total Stock Mkt Idx Inv	-	11.62	91.39	_	-
Vanguard Total Intl Stock Index Inv	-	7.92	99.31	_	-
	_	0.67	99.98	-	_
⊕ Us Dollar	_	0.02	100.00	-	-

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Vanguard LifeStrategy Moderate Gr Inv VSMGX

12

16

9

6

12

9

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Turnover % Expense Ratio

Portfolio Manager(s)

Walter Neiman 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 Moderate Allocation category's top three quartiles in 9 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.13 is 87% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

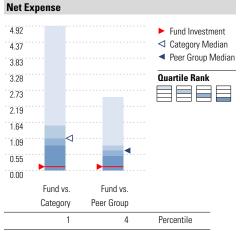
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 7.07 -0.57 7.13 15.04 -4.91 19.37 13.59 10.08 -16.00 5.56 Total Return % -0.93 -0.50 -0.47 0.76 -1.25 -0.96 -0.67 -2.29 -0.68 -1.24 +/- Benchmark 0.85 0.86 1.36 -0.21 1.83 0.14 1.87 -3.81 -2.36 0.98 +/- Category 38 32 42 26 39 53 36 88 66 33 Tot Ret % Rank in Cat 865 924 892 840 859 864 897 # of Funds in Cat 875 869 862



21

5

15



27/675 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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

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



8/921

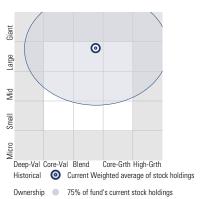
Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



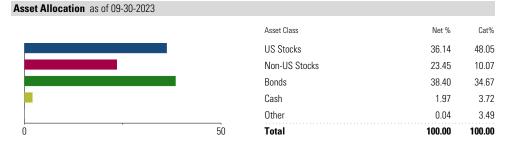
Style Breakdown

Lquity				IIV
18	30	26	Large	
6	8	5	Mid	
2	3	2	Small	
	D	0		1 . 1

Value Blend Growth

Fixed Income Quality High Μid Low Mod I td Duration

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



		Fund	Bmark	Cat	Func	l	▼ Ben	chmark	(] C	ategory	Avera	qe		
υ	Cyclical	34.19	31.19	29.77						,				
â.	Basic Materials	4.70	3.60	3.66		Ò								
A	Consumer Cyclical	11.26	11.11	10.33										
ê	Financial Services	15.10	13.54	13.53										
t	Real Estate	3.13	2.94	2.25										
M	Sensitive	44.85	47.30	45.97										•
d	Communication Services	6.97	7.43	7.43										
	Energy	4.71	4.60	4.63										
¢	Industrials	11.53	10.65	10.79										
	Technology	21.64	24.62	23.12										
→	Defensive	20.97	21.51	24.27										
	Consumer Defensive	6.68	6.50	6.76				_						
۲	Healthcare	11.60	12.47	14.52										
•	Utilities	2.69	2.54	2.99										

Top 6 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	36.34	36.34	_	_
⊕ Vanguard Total Bond Market II ldx Inv	-	27.02	63.37	_	_
Vanguard Total Intl Stock Index Inv	_	24.00	87.37	_	-
⊕ Vanguard Total Intl Bd II Idx Investor	_	11.73	99.10	_	-
	-	0.90	100.00	_	_
─ Us Dollar	_	0.00	100.00	-	_

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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.

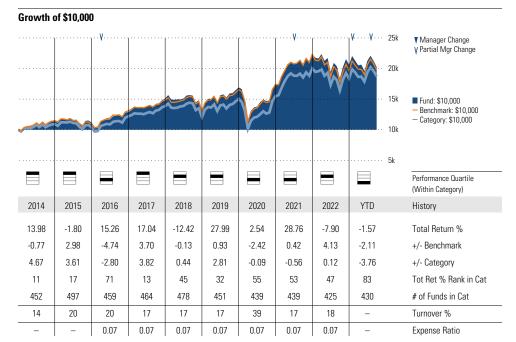
Net Expense: The fund's expense ratio of 0.07 is 92.78% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

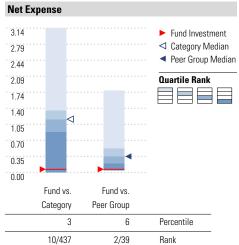
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.65	_	2.65
Beta	0.96	_	0.98
R-Squared	98.69	_	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



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

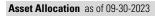
Equity

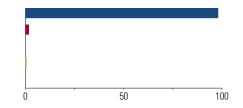
0	4	0	Large
43	46	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund • Benchmark Category Average
b	Cyclical	44.10	41.67	40.33	
ů.	Basic Materials	6.34	6.29	5.17	
4	Consumer Cyclical	9.35	10.23	11.91	
£	Financial Services	17.89	14.59	17.12	
ŧ	Real Estate	10.52	10.56	6.13	
M	Sensitive	28.55	39.91	36.95	
d	Communication Services	2.61	3.59	3.15	
	Energy	3.18	5.64	5.73	
ф	Industrials	15.12	18.32	17.63	
3	Technology	7.64	12.36	10.44	
→	Defensive	27.35	18.41	22.70	
	Consumer Defensive	6.15	3.76	6.52	
٠	Healthcare	8.57	7.48	9.81	
•	Utilities	12.63	7.17	6.37	

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
○ 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
□ Digital Realty Trust Inc	1.19	6.85	24.34	Real Estate
→ PG&E Corp Output Description: Outp	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
⊕ Rockwell Automation Inc	1.11	11.40	12.36	Industrials
	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
Global Payments Inc	1.02	15.61	16.94	Industrials
	1.02	16.63	_	Industrials
─ United Rentals Inc	1.01	17.65	26.33	Industrials

Total Holdings 195

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance



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

27/59 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.30	_	-2.17
Beta	1.01	_	0.96
R-Squared	98.83	_	94.42
Standard Deviation	20.72	20.45	20.13
Sharpe Ratio	0.11	0.27	0.16
Tracking Error	2.24	_	4.33
Information Ratio	-1.53	_	-0.70
Up Capture Ratio	95.82	_	92.28
Down Capture Ratio	106.86	_	99.74

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



14/274

Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023

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

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

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

Total Holdings 165

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Small Cap Growth Index Admiral VSGAX

Growth of \$10,000

36

659

26

52

695

23

48

640

27

0.07

46

646

19

0.07

50

641

22

0.07

27

630

18

0.07

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

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.

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
FSG Commitment	1-l ow	02-15-2022

▼ Manager Change V Partial Mgr Change 20k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 4.02 -2.52 10.73 21.92 -5.68 32.76 35.28 5.70 -28.39 7.33 Total Return % -1.58 -1.14 -0.59 -0.25 3.63 4.28 0.65 2.87 -2.03 2.09 +/- Benchmark 1.58 -0.11 0.08 -0.47 0.42 5.08 -3.34 -6.19 -0.62 2.66 +/- Category

52

626

24

0.07

69

620

29

0.07

55

613

24

0.07

25

621

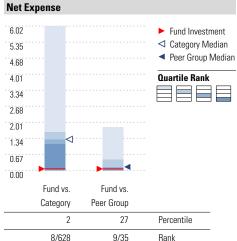
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.66	_	0.22
Beta	0.93	_	0.92
R-Squared	96.29	_	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



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

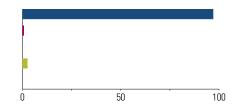
-quit,			
0	0	0	Large
1	12	23	Mid
4	26	33	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



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

			ъ .	0 .	5 1 B 1 1 No. 4
		Fund	Bmark	Cat	Fund Fenchmark Category Average
ŀ	Cyclical	24.12	21.85	24.20	
ů.	Basic Materials	2.30	4.54	3.06	
A	Consumer Cyclical	12.40	10.51	11.41	
ê	Financial Services	3.72	5.19	7.41	
ŧ	Real Estate	5.70	1.61	2.32	
M	Sensitive	53.05	49.92	48.57	
┫	Communication Services	2.74	1.93	1.58	
ð	Energy	5.43	5.13	3.72	
ф	Industrials	17.34	18.17	18.92	
	Technology	27.54	24.69	24.35	
→	Defensive	22.84	28.21	27.22	
-	Consumer Defensive	3.94	4.71	4.65	
٠	Healthcare	18.20	21.89	21.71	
?	Utilities	0.70	1.61	0.86	

Top 15 Holdings as of 09-30-2023 Name % Net Asset Cumulative % YTD Return % Morningstar Sector 2.42 2.42 Fair Isaac Corp 1.02 3.44 45.10 Technology Targa Resources Corp 0.93 4.37 18.46 Energy ① PTC Inc 0.83 5.20 18.03 Technology ① Entegris Inc 5.92 43.63 0.72 Technology Exact Sciences Corp 0.72 6.64 37.79 Healthcare Axon Enterprise Inc 0.71 7.35 19.92 Industrials 28.79 ① Deckers Outdoor Corp 0.66 8.02 Consumer Cyclical Vertiv Holdings Co Class A 0.64 8.66 172.33 Industrials ① Liberty Formula One Group Registered Shs Series -C- Formula One 0.64 9.30 6.23 Communication Svc Technology ① Lattice Semiconductor Corp 0.64 9.94 32.44 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



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

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.

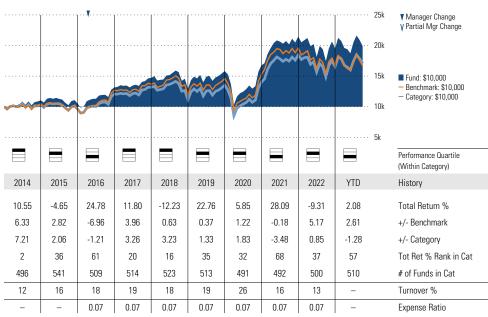
Morningstar Investment Management LLC Analysis

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.

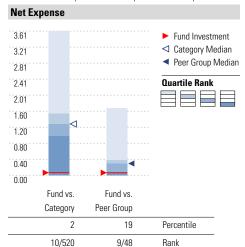
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.66	_	3.37
Beta	0.92	_	0.94
R-Squared	96.77	_	93.31
Standard Deviation	21.67	23.16	22.57
Sharpe Ratio	0.67	0.56	0.69
Tracking Error	4.31	-	5.97
Information Ratio	0.46	-	0.51
Up Capture Ratio	96.56	-	98.85
Down Capture Ratio	88.72	_	88.84

Portfolio 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



Vanguard Small Cap Value Index Admiral VSIAX

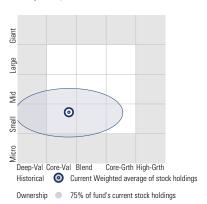
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

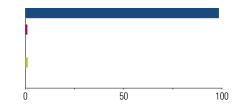
-quit,			
0	0	0	Large
13	14	5	Mid
34	30	4	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund ▼ Benchmark ☐ Category Average
Դ	Cyclical	48.41	50.27	48.89	Tuna Bonomian II oatogory / Worago
A	Basic Materials	5.72	4.83	6.19	
A	Consumer Cyclical	13.38	10.56	14.62	
P	Financial Services	19.33	21.98	21.51	
命	Real Estate	9.98	12.90	6.57	—————
W	Sensitive	36.69	32.96	38.47	
	Communication Services	2.09	2.59	2.00	
•	Energy	5.28	9.72	7.26	
Ф	Industrials	21.67	12.98	19.02	
	Technology	7.65	7.67	10.19	
-	Defensive	14.89	16.76	12.63	
Ħ	Consumer Defensive	4.50	3.55	4.04	
+	Healthcare	6.31	9.18	5.96	
•	Utilities	4.08	4.03	2.63	

Top 15 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	0.78	0.78	_	_
⊕ Builders FirstSource Inc	0.68	1.46	91.88	Industrials
⊕ Bunge Ltd	0.63	2.09	10.42	Consumer Defensive
□ IDEX Corp	0.63	2.71	-8.07	Industrials
Reliance Steel & Aluminum Co	0.61	3.33	31.02	Basic Materials
→ Atmos Energy Corp	0.57	3.89	-3.50	Utilities
→ Booz Allen Hamilton Holding Corp Class A	0.55	4.44	5.89	Industrials
→ Jabil Inc	0.53	4.97	86.41	Technology
	0.50	5.47	82.28	Financial Services
	0.49	5.97	-10.35	Energy
 ○ Carlisle Companies Inc 	0.49	6.46	11.02	Industrials
○ Owens-Corning Inc	0.47	6.93	61.75	Industrials
	0.47	7.40	-1.42	Basic Materials
→ AECOM	0.45	7.85	-1.59	Industrials
Gaming and Leisure Properties Inc	0.43	8.28	-7.91	Real Estate

Total Holdings 855

⊕ Increase ⊝ Decrease 🕸 New to Portfolio

