American Century Real Estate R6 AREDX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009 Vishal Govil since 12-2011

Quantitative Screens

- Q Performance: The fund has finished in the Real Estate 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 14.88 years.
- \times *Style:* The fund has landed in its primary style box Mid-Cap Blend 60 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.8 is 25.23% lower than the Real Estate category average.

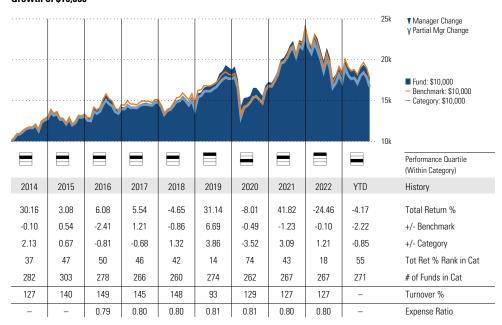
Morningstar Investment Management LLC Analysis

This fund fails the style screen but reamins focused on real estate securities so we do not regard the failure as significant.

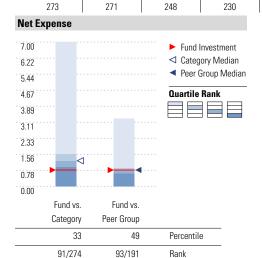
ESG Metrics

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

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 Yea 3 year 10 year Since Inception 5 year Fund Return % -6.35 0.06 3.31 3.10 5.91 5.16 -7.02 3.21 5.76 2.77 5.84 8.63 Benchmark Return % -7 45 0.51 3 20 2 15 5 23 Category Average % 15 46 54 33 29 % Rank in Category 166 # of Funds in Category



| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -2.15 | _ | -2.17 |
| Beta | 0.96 | _ | 0.96 |
| R-Squared | 97.47 | _ | 94.42 |
| Standard Deviation | 19.93 | 20.45 | 20.13 |
| Sharpe Ratio | 0.16 | 0.27 | 0.16 |
| Tracking Error | 3.27 | _ | 4.33 |
| Information Ratio | -0.75 | _ | -0.70 |
| Up Capture Ratio | 93.23 | _ | 92.28 |
| Down Capture Ratio | 100.53 | _ | 99.74 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 32.14 | 38.46 | 31.64 |
| Price/Book Ratio | 2.36 | 2.42 | 2.27 |
| Geom Avg Mkt Cap \$B | 28.17 | 9.35 | 31.22 |
| ROE | 14.65 | 9.56 | 14.92 |
| | | | |



American Century Real Estate R6 AREDX

Morningstar CategoryMorningsReal EstateS&P Unite

Morningstar Index S&P United States REIT TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

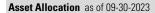
Equity

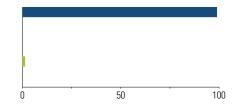
| -quit, | | | |
|--------|----|----|-------|
| 0 | 18 | 19 | Large |
| 5 | 39 | 2 | Mid |
| 3 | 12 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 10.42 |
| Cash | 1.15 | 0.51 |
| Bonds | 0.00 | 3.40 |
| Non-US Stocks | 0.00 | 1.18 |
| US Stocks | 98.85 | 84.46 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Benchmark | [] C | atego | ory A | veraç | ge | | |
|---------|------------------------|--------|-------|-------|----------|---|-----------|------|-------|-------|-------|----|--|--|
| , | Cyclical | 100.00 | 99.13 | 99.22 | | | | | | | | | | |
| à. | Basic Materials | 0.00 | 0.00 | 0.05 | Í | | | | | | | | | |
| | Consumer Cyclical | 2.04 | 0.13 | 1.55 | i i | | | | | | | | | |
| <u></u> | Financial Services | 0.00 | 0.00 | 0.29 | Ď | | | | | | | | | |
| b | Real Estate | 97.96 | 99.00 | 97.33 | | | | | | - : | | | | |
| UF. | Sensitive | 0.00 | 0.87 | 0.71 | 0 | | | | | | | | | |
| | Communication Services | 0.00 | 0.00 | 0.20 | Ď i | | | | | | | | | |
| • | Energy | 0.00 | 0.00 | 0.04 | <u>(</u> | | | | | | | | | |
| þ | Industrials | 0.00 | 0.87 | 0.26 | ď | | | | | | | | | |
| 3 | Technology | 0.00 | 0.00 | 0.21 | ĺ | | | | | | | | | |
| + | Defensive | 0.00 | 0.00 | 0.07 | [| | | | | | | | | |
| ÷ | Consumer Defensive | 0.00 | 0.00 | 0.00 | Í | | | | | | | | | |
| ř | Healthcare | 0.00 | 0.00 | 0.01 | | | | | | | | | | |
| ? | Utilities | 0.00 | 0.00 | 0.06 | İ | | | | | | | | | |

Top 15 Holdings as of 09-30-2023 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Prologis Inc 13.35 13.35 1.85 Real Estate American Tower Corp 10.93 24.28 -20.90 Real Estate 8.21 32.49 12.44 Real Estate AvalonBay Communities Inc 6.18 38.67 9.39 Real Estate Public Storage 4.81 -2.74 43.48 Real Estate ① Digital Realty Trust Inc 4.78 48.26 24.34 Real Estate Welltower Inc 3.93 52.19 27.77 Real Estate VICI Properties Inc Ordinary Shares 3.20 55.39 -6.50 Real Estate American Homes 4 Rent Class A 3.19 58.57 13.97 Real Estate Iron Mountain Inc 3.17 61.74 23.04 Real Estate ① Kite Realty Group Trust 3.09 64.83 5.18 Real Estate Ventas Inc 2.95 67.79 -3.49 Real Estate O UDR Inc 2.68 70.47 -4.75 Real Estate Essential Properties Realty Trust Inc 2.35 72.81 -4.28 Real Estate ① Invitation Homes Inc 2.27 75.08 9.55 Real Estate

Total Holdings 38



American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 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 11.75 years.

Style: The fund has landed in its primary style box — Large Value — 80 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.28 is 44% lower than the Target-Date 2000-2010 category average.

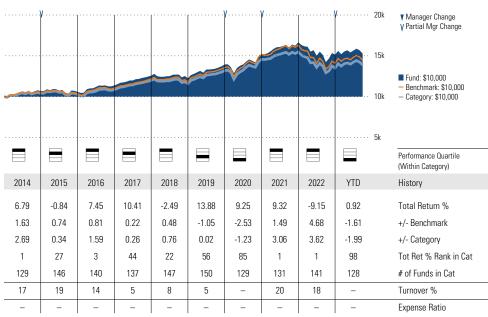
Morningstar Investment Management LLC Analysis

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

ESG Metrics

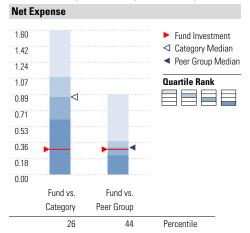
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 1 | 08-31-2023 |

Growth of \$10,000



Trailing Performance





106/243 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 | 1.42 | _ | -0.18 |
| Beta | 0.88 | _ | 0.87 |
| R-Squared | 95.98 | _ | 96.69 |
| Standard Deviation | 8.64 | 9.57 | 8.45 |
| Sharpe Ratio | 0.04 | -0.10 | -0.16 |
| Tracking Error | 2.05 | _ | 2.00 |
| Information Ratio | 0.68 | _ | 0.02 |
| Up Capture Ratio | 93.90 | _ | 84.96 |
| Down Capture Ratio | 83.09 | _ | 86.26 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.62 | 17.93 | 18.19 |
| Price/Book Ratio | 2.77 | 2.50 | 2.76 |
| Avg Eff Duration | 5.11 | - | 5.87 |
| | | | |



36/139

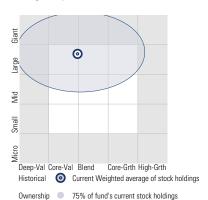
American Funds 2010 Trgt Date Retire R6 RFTTX

Quality High MidLow

Morningstar Category Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™





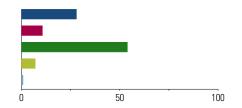
| Equity | | | | Fixed | Income |
|--------|-------|--------|-------|-------|--------|
| 32 | 33 | 16 | Large | | |
| 7 | 9 | 1 | Mid | | |
| 0 | 0 | 0 | Small | | |
| Value | Blend | Growth | | Ltd | Mod |

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.72 | 2.46 |
| Cash | 6.93 | 4.88 |
| Bonds | 53.84 | 57.18 |
| Non-US Stocks | 10.59 | 12.65 |
| US Stocks | 27.92 | 22.85 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | 4 1 | Bench | mark | Cateo | ιου, Δνο | rago | | | |
|-----------|------------------------|-------|-------|-------|------|----------|--------|---------|----------|----------|------|-----|----|----|
| ղ. | 0 | | | | Tunt | | Delici | IIIIaik | ll Garer | JULY AVE | aye | п : | | |
| _ | Cyclical | 29.78 | 37.14 | 33.31 | | T | 1 | 1 | | 1 | | U : | | |
| A. | Basic Materials | 4.52 | 4.19 | 4.81 | | <u> </u> | | | | | | | | |
| A | Consumer Cyclical | 6.60 | 10.35 | 9.99 | | | Į | | | | | | | |
| , | Financial Services | 13.93 | 13.90 | 14.97 | | | | | | | | | | |
| fi | Real Estate | 4.73 | 8.70 | 3.54 | | | • | | | | | | | |
| W | Sensitive | 38.30 | 42.43 | 43.61 | | | | | | | | | | [|
| d | Communication Services | 5.64 | 6.46 | 6.23 | | | | | | | | | | |
| • | Energy | 7.04 | 4.51 | 5.32 | | | | | | | | | | |
| Ф | Industrials | 11.90 | 11.21 | 11.40 | | | | | | | | | | |
| | Technology | 13.72 | 20.25 | 20.66 | | | | | ĺ | | | | | |
| - | Defensive | 31.92 | 20.44 | 23.09 | | | | | | | | | | |
| Ħ | Consumer Defensive | 11.23 | 6.30 | 7.13 | | | | | | | | | | |
| + | Healthcare | 15.62 | 11.31 | 13.16 | | | | | | | | | | |
| • | Utilities | 5.07 | 2.83 | 2.80 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|---------------|----------------|----------------|--------------------|
| Name | Waturity Date | /0 ING! A336! | Guindiative /0 | TTD HetaIII /0 | Worlingstar Sector |
| American Funds Income Fund of Amer R6 | _ | 16.63 | 16.63 | _ | _ |
| American Funds Interm Bd Fd of Amer R6 | - | 10.29 | 26.92 | - | _ |
| American Funds Bond Fund of Amer R6 | - | 9.59 | 36.51 | _ | _ |
| American Funds Inflation Linked Bd R6 | - | 7.19 | 43.70 | - | _ |
| American Funds American Balanced R6 | _ | 7.08 | 50.78 | - | - |
| American Funds ST Bd Fd of Amer R6 | _ | 7.01 | 57.79 | _ | _ |
| American Funds Capital Income Bldr R6 | - | 6.76 | 64.56 | - | _ |
| American Funds Mortgage R6 | - | 6.59 | 71.15 | - | _ |
| American Funds American Mutual R6 | - | 5.35 | 76.50 | _ | _ |
| American Funds Washington Mutual R6 | _ | 4.05 | 80.55 | _ | _ |

Total Holdings 19



American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2015 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 11.75 years.
- × Style: The fund has landed in its primary style box Large Blend — 60 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.3 is 44.44% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 1 | 08-31-2023 |

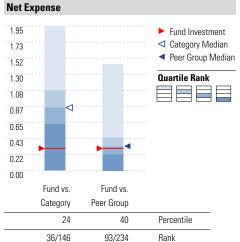
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 6.64 -0.62 7.55 11.19 -2.72 14 94 9.96 10.27 -10.25 1.42 Total Return % 1.09 1.11 0.45 -0.20 0.82 -1.35 -2.71 1.96 5.27 -0.85 +/- Benchmark -0.51 2.16 0.72 1.43 -0.10 1.14 -0.79 2.48 3.43 -1.80 +/- Category 3 18 7 54 7 62 76 1 98 Tot Ret % Rank in Cat 114 136 135 137 149 143 135 137 141 137 # of Funds in Cat



21

17

6



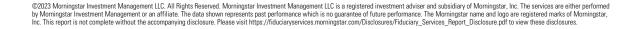
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

93/234

Rank

| 3-Year KISK Welrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.05 | _ | 0.81 |
| Beta | 0.87 | _ | 0.90 |
| R-Squared | 96.14 | _ | 97.66 |
| Standard Deviation | 9.37 | 10.54 | 9.57 |
| Sharpe Ratio | 0.07 | -0.12 | -0.06 |
| Tracking Error | 2.29 | _ | 1.88 |
| Information Ratio | 0.91 | - | 0.47 |
| Up Capture Ratio | 94.44 | _ | 91.61 |
| Down Capture Ratio | 80.31 | - | 85.97 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.97 | 17.77 | 18.18 |
| Price/Book Ratio | 2.85 | 2.46 | 2.74 |
| Avg Eff Duration | 5.30 | - | 5.88 |



6

15

8

4



American Funds 2015 Trgt Date Retire R6 RFJTX

Quality

Morningstar Category Target-Date 2015

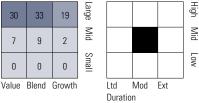
Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

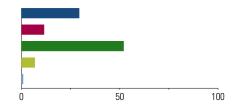


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.74 | 4.88 |
| Cash | 6.67 | 3.78 |
| Bonds | 51.90 | 51.48 |
| Non-US Stocks | 11.41 | 14.35 |
| US Stocks | 29.27 | 25.52 |
| Asset Class | Net % | Cat% |
| | | |

| | From al | Describ | 0-4 | Г | | D l- | | П с-+ | | | | |
|-----------------------|---------|---------|-------|------|-----|-------|------------|-------|----------|-------|----|----|
| | Fund | Bmark | Cat | Fund | 1 ' | Bench | mark | Categ | jory Ave | erage | | |
| ⊌ Cyclical | 29.25 | 37.27 | 33.44 | | | 1 | | 1 | | | | |
| Basic Materials | 4.70 | 4.29 | 4.84 | | | | | | | | | |
| Consumer Cyclical | 6.94 | 10.40 | 10.30 | | | ĺ | _ | | | | | |
| Financial Services | 13.52 | 14.00 | 14.93 | | | • | = [| | | | | |
| Real Estate | 4.09 | 8.58 | 3.37 | | 0 | • | | | | | | |
| Sensitive | 39.40 | 42.31 | 43.97 | | | | | | | | | |
| Communication Service | es 5.66 | 6.41 | 6.30 | | | | | | | | | |
| Energy | 6.75 | 4.54 | 5.24 | | | | | | | | | |
| Industrials | 12.19 | 11.32 | 11.48 | | | | | į | | | | |
| Technology | 14.80 | 20.04 | 20.95 | | | | | [] | | | | |
| → Defensive | 31.35 | 20.42 | 22.58 | | | | | - ' | | | | |
| Consumer Defensive | 10.74 | 6.31 | 6.87 | | | | | | | | | |
| Healthcare | 15.83 | 11.27 | 12.97 | | | - ' | | | | | | |
| Utilities | 4.78 | 2.84 | 2.74 | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |

| Top 10 Holdings as of 09-30-2023 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ American Funds Income Fund of Amer R6 | _ | 12.74 | 12.74 | _ | _ |
| ⊕ American Funds Bond Fund of Amer R6 | - | 8.58 | 21.32 | _ | _ |
| ⊕ American Funds Interm Bd Fd of Amer R6 | - | 7.95 | 29.27 | _ | _ |
| ⊕ American Funds Inflation Linked Bd R6 | - | 7.85 | 37.12 | _ | _ |
| American Funds American Balanced R6 | _ | 7.40 | 44.53 | - | - |
| ⊕ American Funds Capital Income Bldr R6 | _ | 6.08 | 50.61 | _ | _ |
| American Funds American Mutual R6 | - | 6.07 | 56.67 | _ | _ |
| ⊕ American Funds Mortgage R6 | - | 5.90 | 62.57 | _ | _ |
| → American Funds Capital World Gr&Inc R6 | - | 5.07 | 67.64 | _ | _ |
| American Funds Washington Mutual R6 | _ | 4.36 | 72.00 | _ | _ |

Total Holdings 22



American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.75 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.3 is 48.28% lower than the Target-Date 2020 category average.

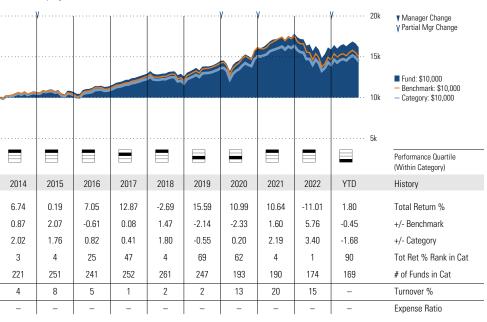
Morningstar Investment Management LLC Analysis

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.

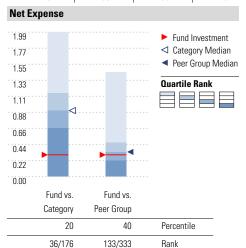
ESG Metrics

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

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 Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.04 | - | 1.10 |
| Beta | 0.84 | - | 0.88 |
| R-Squared | 96.76 | _ | 97.66 |
| Standard Deviation | 9.82 | 11.49 | 10.24 |
| Sharpe Ratio | 0.07 | -0.10 | -0.02 |
| Tracking Error | 2.54 | _ | 2.17 |
| Information Ratio | 0.83 | - | 0.58 |
| Up Capture Ratio | 91.07 | - | 91.07 |
| Down Capture Ratio | 78.05 | - | 84.06 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.40 | 17.60 | 18.43 |
| Price/Book Ratio | 2.94 | 2.43 | 2.67 |
| Avg Eff Duration | 5.61 | - | 5.99 |



American Funds 2020 Trgt Date Retire R6 RRCTX

Quality

High

Mid

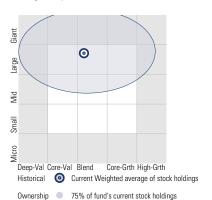
Low

Morningstar Category Target-Date 2020

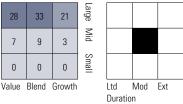
Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

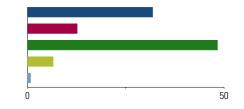


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100 00 | 100 00 |
|---------------|--------|--------|
| Other | 0.76 | 8.15 |
| Cash | 6.50 | 2.01 |
| Bonds | 48.32 | 49.41 |
| Non-US Stocks | 12.61 | 14.08 |
| US Stocks | 31.81 | 26.35 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ı ı | Bench | mark | Categ | jory Ave | erage | |
|-----------|------------------------|-------|-------|-------|------|-----|----------|----------|----------|----------|-------|--|
| ŀ | Cyclical | 28.94 | 37.33 | 34.97 | | | | | | | | |
| ė. | Basic Materials | 4.62 | 4.38 | 4.41 | | | | | | | | |
| A | Consumer Cyclical | 7.44 | 10.48 | 10.80 | | | ı | | | | | |
| æ | Financial Services | 13.25 | 14.15 | 14.61 | | | <u> </u> | I | | | | |
| fi | Real Estate | 3.63 | 8.32 | 5.15 | | | • | | | | | |
| W | Sensitive | 40.21 | 42.27 | 43.84 | | | - | | | | | |
| | Communication Services | 5.81 | 6.38 | 6.45 | | | | | | | | |
| ð | Energy | 6.36 | 4.56 | 4.63 | | | | | | | | |
| ¢ | Industrials | 12.24 | 11.45 | 11.18 | | | | | <u>.</u> | | | |
| | Technology | 15.80 | 19.88 | 21.58 | | | | | 0 | | | |
| — | Defensive | 30.85 | 20.39 | 21.18 | | | | | | | | |
| Ħ | Consumer Defensive | 10.37 | 6.32 | 6.45 | | | | | | | | |
| + | Healthcare | 16.09 | 11.25 | 12.17 | | | () | | | | | |
| • | Utilities | 4.39 | 2.82 | 2.56 | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds Income Fund of Amer R6 | _ | 10.66 | 10.66 | _ | _ |
| → American Funds American Balanced R6 | _ | 8.12 | 18.78 | _ | _ |
| ⊕ American Funds Inflation Linked Bd R6 | _ | 7.87 | 26.65 | _ | _ |
| ⊕ American Funds Bond Fund of Amer R6 | _ | 7.87 | 34.53 | _ | _ |
| American Funds American Mutual R6 | - | 6.07 | 40.60 | - | - |
| | _ | 5.87 | 46.48 | _ | _ |
| → American Funds Interm Bd Fd of Amer R6 | _ | 5.87 | 52.35 | _ | _ |
| ⊕ American Funds Capital Income Bldr R6 | _ | 5.80 | 58.15 | _ | _ |
| → American Funds Capital World Gr&Inc R6 | - | 5.37 | 63.51 | _ | _ |
| → American Funds Washington Mutual R6 | _ | 5.07 | 68.58 | _ | _ |

Total Holdings 22



American Funds 2025 Trgt Date Retire R6 RFDTX

Growth of \$10,000

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

▼ Manager Change

Fund: \$10,000

Expense Ratio

V Partial Mgr Change

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.75 years.
- Net Expense: The fund's expense ratio of 0.32 is 46.67% lower than the Target-Date 2025 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.

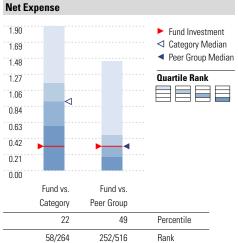
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 06-30-2022 |

20k

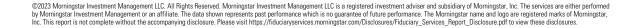
| mance Quartile n Category) |
|-------------------------------|
| ry |
| Return % |
| enchmark |
| ategory |
| et % Rank in Cat |
| unds in Cat |
| over % |
| - |





| 3-Year Kisk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.97 | _ | 1.05 |
| Beta | 0.86 | _ | 0.87 |
| R-Squared | 97.92 | _ | 97.96 |
| Standard Deviation | 10.78 | 12.44 | 10.95 |
| Sharpe Ratio | 0.10 | -0.05 | 0.01 |
| Tracking Error | 2.36 | _ | 2.37 |
| Information Ratio | 0.84 | _ | 0.56 |
| Up Capture Ratio | 93.70 | _ | 91.09 |
| Down Capture Ratio | 82.14 | _ | 84.91 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.09 | 17.42 | 18.55 |
| Price/Book Ratio | 3.05 | 2.40 | 2.67 |
| Avg Eff Duration | 5.68 | _ | 5.81 |





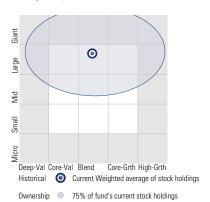
American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

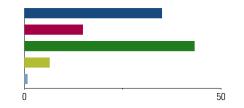
Weight %

| Equity | | | | Fixed | Quality | | |
|--------|-------|--------|-------|---------------|------------|-----|------|
| 24 | 32 | 24 | Large | | | | High |
| 6 | 8 | 4 | Mid | | | | Mid |
| 1 | 1 | 1 | Small | | | | Low |
| Value | Blend | Growth | | Ltd Durati | Mod ion | Ext | |

Eivad Incomo

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.72 | 10.74 |
| Cash | 6.34 | 2.65 |
| Bonds | 43.22 | 42.50 |
| Non-US Stocks | 14.79 | 14.63 |
| US Stocks | 34.92 | 29.48 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Benchr | nark | Categ | ory Ave | erage | | |
|---------|------------------------|-------|-------|-------|------|---|------------|------|-------|---------|-------|---|---|
| ٠ | Cyclical | 28.72 | 37.32 | 34.72 | | | | | | | | 1 | |
| ì. | Basic Materials | 4.59 | 4.48 | 4.27 | | | | | | | | | |
| • | Consumer Cyclical | 8.66 | 10.55 | 10.80 | | | • <u>[</u> | | | | | | |
| <u></u> | Financial Services | 12.65 | 14.30 | 14.40 | | | | | | | | | |
| à | Real Estate | 2.82 | 7.99 | 5.25 | | | ' | | | | | | |
| Ųf | Sensitive | 41.67 | 42.26 | 43.89 | | | | | | | | | ĺ |
| | Communication Services | 6.14 | 6.35 | 6.55 | | | | | | | | | |
| | Energy | 5.74 | 4.59 | 4.57 | | | | | | | | | |
| Þ | Industrials | 12.55 | 11.58 | 10.93 | | | | | | | | | |
| 1 | Technology | 17.24 | 19.74 | 21.84 | | | | | | | | | |
| + | Defensive | 29.62 | 20.43 | 21.39 | | | | | | | | | |
| Ţ | Consumer Defensive | 9.46 | 6.35 | 6.51 | | | | | | | | | |
| 1 | Healthcare | 16.41 | 11.24 | 12.14 | | | | | | | | | |
| 1 | Utilities | 3.75 | 2.84 | 2.74 | | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| American Funds American Balanced R6 | _ | 8.12 | 8.12 | _ | _ |
| American Funds Bond Fund of Amer R6 | _ | 7.41 | 15.53 | _ | _ |
| ⊕ American Funds Inflation Linked Bd R6 | _ | 7.12 | 22.65 | _ | _ |
| → American Funds Capital World Gr&Inc R6 | _ | 6.57 | 29.22 | _ | _ |
| ⊕ American Funds Income Fund of Amer R6 | - | 6.33 | 35.55 | - | - |
| ⊕ American Funds American Mutual R6 | _ | 6.31 | 41.86 | _ | _ |
| ⊕ American Funds Interm Bd Fd of Amer R6 | _ | 5.42 | 47.28 | _ | _ |
| ⊕ American Funds Mortgage R6 | _ | 5.42 | 52.69 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | - | 5.14 | 57.84 | _ | _ |
| ⊕ American Funds US Government Sec R6 | _ | 4.72 | 62.55 | _ | _ |

Total Holdings 25



American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

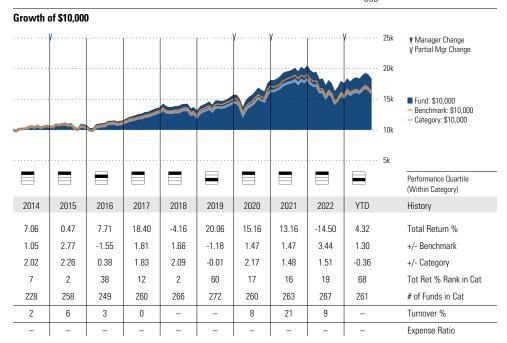
- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.75 years.
- Net Expense: The fund's expense ratio of 0.33 is 47.62% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

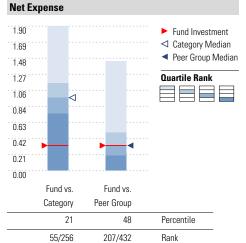
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.91 | _ | 1.18 |
| Beta | 0.89 | _ | 0.91 |
| R-Squared | 98.54 | _ | 98.28 |
| Standard Deviation | 12.17 | 13.50 | 12.37 |
| Sharpe Ratio | 0.17 | 0.03 | 0.11 |
| Tracking Error | 2.04 | _ | 2.14 |
| Information Ratio | 0.91 | _ | 0.62 |
| Up Capture Ratio | 96.42 | _ | 95.10 |
| Down Capture Ratio | 86.25 | _ | 88.80 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.76 | 17.24 | 18.53 |
| Price/Book Ratio | 3.18 | 2.37 | 2.75 |
| Avg Eff Duration | 5.83 | _ | 5.85 |
| - | | | |



American Funds 2030 Trgt Date Retire R6 RFETX

Quality

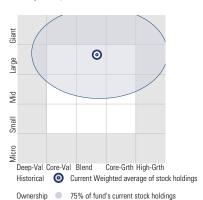
High

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™

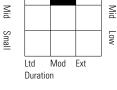


Style Breakdown

Equity 26 21 30



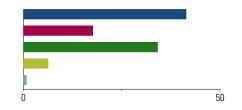
Value Blend Growth



Fixed Income

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

Asset Allocation as of 09-30-2023





| | | Fund | Bmark | Cat | Fund | ١ ، | Bench | mark | Categ | οην Ανκ | rano | | | |
|----------|------------------------|-------|-------|-------|------|-----|-------|--------|--------------|----------|------|-----|----|--|
| ղ. | Cyclical | 28.76 | 37.24 | 33.74 | Tunc | , | Denen | IIIdik | ll Gateg | UI y AVC | iaye | | | |
| | Basic Materials | 4.51 | 4.56 | 4.31 | | -1 | | | | | | ш : | | |
| | | 10.01 | 10.64 | 11.15 | | -41 | T | | | | | | | |
| | Consumer Cyclical | | | | | | | 'n | | | | | | |
| ₽ | Financial Services | 11.98 | 14.47 | 14.87 | | | 7 | U | | | | | | |
| th. | Real Estate | 2.26 | 7.57 | 3.41 | | U : | | | | | | | | |
| M | Sensitive | 42.92 | 42.30 | 44.59 | | | | | | | | | | |
| | Communication Services | 6.53 | 6.34 | 6.53 | | | | | | | | | | |
| ð | Energy | 5.24 | 4.63 | 4.59 | | | | | | | | | | |
| Ģ | Industrials | 12.80 | 11.72 | 11.57 | | | | ı | | | | | | |
| | Technology | 18.35 | 19.61 | 21.90 | | | | | = [[| | | | | |
| + | Defensive | 28.31 | 20.45 | 21.68 | | | | | | | | | | |
| | Consumer Defensive | 8.59 | 6.37 | 6.62 | | | | | | | | | | |
| ٠ | Healthcare | 16.55 | 11.23 | 12.39 | | | | | | | | | | |
| Ţ | Utilities | 3.17 | 2.85 | 2.67 | | | | | | | | | | |
| _ | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

| Top 10 Holdings as of 09-30-2023 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| € American Funds American Balanced R6 | _ | 7.89 | 7.89 | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | _ | 7.11 | 14.99 | _ | _ |
| ⊕ American Funds American Mutual R6 | _ | 6.76 | 21.75 | _ | _ |
| ⊕ American Funds AMCAP R6 | _ | 6.26 | 28.01 | _ | _ |
| ⊕ American Funds Inflation Linked Bd R6 | - | 5.54 | 33.55 | _ | _ |
| | _ | 5.03 | 38.58 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | - | 4.94 | 43.52 | _ | _ |
| ⊕ American Funds Global Balanced R6 | - | 4.86 | 48.38 | _ | _ |
| ⊕ American Funds Mortgage R6 | _ | 4.84 | 53.23 | _ | _ |
| ⊕ American Funds US Government Sec R6 | _ | 4.84 | 58.07 | _ | _ |

Total Holdings 24



American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

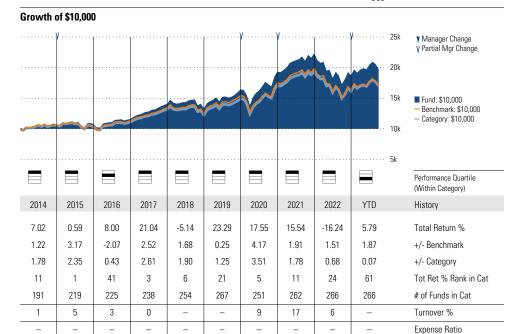
- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.75 years.
- Net Expense: The fund's expense ratio of 0.35 is 43.55% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

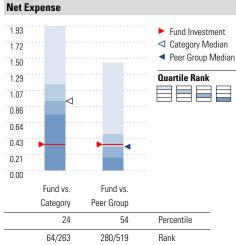
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

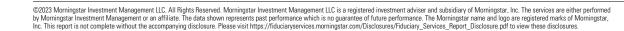






| 3-Year Kisk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.62 | _ | 0.97 |
| Beta | 0.94 | _ | 0.94 |
| R-Squared | 98.67 | _ | 98.48 |
| Standard Deviation | 13.81 | 14.62 | 13.83 |
| Sharpe Ratio | 0.25 | 0.14 | 0.20 |
| Tracking Error | 1.83 | _ | 2.06 |
| Information Ratio | 0.84 | _ | 0.51 |
| Up Capture Ratio | 99.72 | _ | 97.43 |
| Down Capture Ratio | 92.00 | _ | 92.79 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.05 | 17.07 | 18.50 |
| Price/Book Ratio | 3.24 | 2.34 | 2.71 |
| Avg Eff Duration | 5.86 | _ | 6.11 |
| | | | |





American Funds 2035 Trgt Date Retire R6 RFFTX

Quality High Mid

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

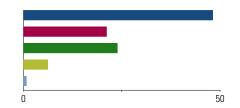
| Equity | | | | Fixed | Income | |
|--------|-------|--------|-------|-------|--------|---|
| 19 | 29 | 27 | Large | | | |
| 5 | 9 | 7 | Mid | | | |
| 1 | 2 | 2 | Small | | | |
| Value | Blend | Growth | | Ltd | Mod | Е |

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.73 | 12.02 |
| Cash | 6.16 | 1.63 |
| Bonds | 23.87 | 22.52 |
| Non-US Stocks | 21.11 | 21.09 |
| US Stocks | 48.13 | 42.75 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | , | Benchr | mark | Categ | ιοιν Δνε | rane | | |
|----------|------------------------|-------|-------|-------|------|---|--------|------|------------|----------|-------|--|--|
| ا ط | Cyclical | 28.89 | 37.16 | 33.85 | Tunu | | Bonon | nark | l oatog | , | , ago | | |
| ė. | Basic Materials | 4.54 | 4.67 | 4.29 | | | | | | | | | |
| - | Consumer Cyclical | 10.52 | 10.73 | 11.02 | | | | | | | | | |
| ê | Financial Services | 11.79 | 14.64 | 14.63 | | | | | | | | | |
| b | Real Estate | 2.04 | 7.12 | 3.91 | | | ' | | | | | | |
| NF | Sensitive | 43.40 | 42.35 | 44.61 | | | | | | | | | |
| | Communication Services | 6.61 | 6.32 | 6.65 | | | | | | | | | |
| | Energy | 5.02 | 4.67 | 4.60 | | | | | | | | | |
| þ | Industrials | 12.78 | 11.86 | 11.21 | | | | | | | | | |
| 1 | Technology | 18.99 | 19.50 | 22.15 | | | | | = [| | | | |
| + | Defensive | 27.73 | 20.48 | 21.55 | | | | | | | | | |
| 7 | Consumer Defensive | 8.18 | 6.41 | 6.53 | | | | | | | | | |
| ì | Healthcare | 16.64 | 11.21 | 12.34 | | | | | | | | | |
| 1 | Utilities | 2.91 | 2.86 | 2.68 | | | | | | | | | |

| Top 10 Holdings as of 09-30-2023 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ American Funds American Balanced R6 | _ | 7.78 | 7.78 | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | _ | 6.95 | 14.73 | _ | _ |
| ⊕ American Funds American Mutual R6 | - | 6.77 | 21.50 | _ | _ |
| American Funds Growth Fund of Amer R6 | - | 6.61 | 28.11 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | _ | 6.42 | 34.53 | - | - |
| ⊕ American Funds AMCAP R6 | _ | 6.42 | 40.94 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | - | 5.31 | 46.25 | _ | _ |
| ⊕ American Funds US Government Sec R6 | - | 4.93 | 51.18 | _ | _ |
| € American Funds Global Balanced R6 | - | 4.79 | 55.97 | _ | _ |
| American Funds New Perspective R6 | _ | 4.64 | 60.61 | _ | _ |

Total Holdings 25



American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

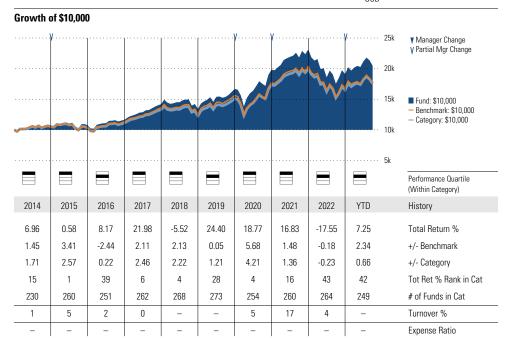
- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.75 years.
- Net Expense: The fund's expense ratio of 0.36 is 45.45% lower than the Target-Date 2040 category average.

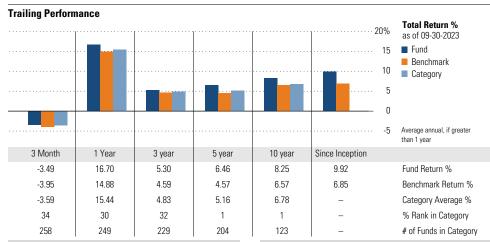
Morningstar Investment Management LLC Analysis

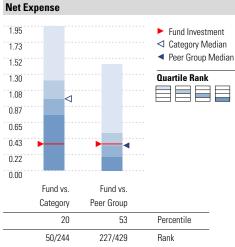
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.83 | _ | 0.45 |
| Beta | 0.96 | _ | 0.95 |
| R-Squared | 98.55 | _ | 98.40 |
| Standard Deviation | 15.11 | 15.62 | 14.97 |
| Sharpe Ratio | 0.28 | 0.23 | 0.25 |
| Tracking Error | 1.92 | _ | 2.19 |
| Information Ratio | 0.37 | _ | 0.20 |
| Up Capture Ratio | 99.82 | _ | 97.38 |
| Down Capture Ratio | 96.40 | _ | 95.57 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.34 | 16.90 | 18.51 |
| Price/Book Ratio | 3.30 | 2.31 | 2.74 |
| Avg Eff Duration | 6.04 | - | 6.11 |
| | | | |



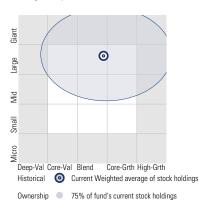
American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

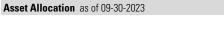
| Equity | | | |
|--------|----|----|-------|
| 18 | 29 | 28 | Large |
| 5 | 9 | 7 | Mid |
| 1 | 2 | 2 | Small |

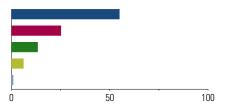
Value Blend Growth



Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.78 | 12.62 |
| Cash | 6.03 | 1.13 |
| Bonds | 13.24 | 12.60 |
| Non-US Stocks | 25.09 | 24.30 |
| US Stocks | 54.86 | 49.37 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09-3 | 30-2023 | | | | | | | | | | | | |
|-----------|---------------------------|---------|-------|-------|------|---|-------|------|----------|----------|-------|----|----|---|
| | | Fund | Bmark | Cat | Fund | , | Bench | mark | [] Categ | jory Ave | erage | | | |
| <u></u> | Cyclical | 29.05 | 37.16 | 33.71 | | | | | | | | | | |
| â. | Basic Materials | 4.58 | 4.77 | 4.27 | | | | | | | | | | |
| A | Consumer Cyclical | 10.86 | 10.81 | 11.12 | | | | | | | | | | |
| ø | Financial Services | 11.72 | 14.80 | 14.67 | | | | ľ | | | | | | |
| fi | Real Estate | 1.89 | 6.78 | 3.65 | | | | | | | | | | |
| W | Sensitive | 43.59 | 42.35 | 44.68 | | | | | | | | | | |
| d | Communication Services | 6.53 | 6.30 | 6.55 | | | | | | | | | | |
| ð | Energy | 4.84 | 4.70 | 4.62 | | | | | | | | | | |
| ¢ | Industrials | 12.72 | 11.99 | 11.42 | | | | | | | | | | |
| | Technology | 19.50 | 19.36 | 22.09 | | | | | | | | | | |
| - | Defensive | 27.35 | 20.50 | 21.62 | | | | | | | | | | |
| = | Consumer Defensive | 7.80 | 6.44 | 6.47 | | | | | | | | | | |
| + | Healthcare | 16.87 | 11.19 | 12.51 | | | | | | | | | | |
| • | Utilities | 2.68 | 2.87 | 2.64 | | ' | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| | _ | 7.96 | 7.96 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | _ | 7.39 | 15.35 | _ | _ |
| ⊕ American Funds Growth Fund of Amer R6 | _ | 7.28 | 22.62 | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 7.25 | 29.88 | - | _ |
| ⊕ American Funds AMCAP R6 | - | 7.13 | 37.00 | - | - |
| ⊕ American Funds American Mutual R6 | _ | 6.96 | 43.96 | _ | _ |
| ⊕ American Funds New Perspective R6 | _ | 6.94 | 50.90 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | _ | 6.30 | 57.19 | _ | _ |
| ⊕ American Funds SMALLCAP World R6 | - | 6.21 | 63.41 | - | _ |
| ⊕ American Funds US Government Sec R6 | _ | 4.97 | 68.38 | _ | _ |

Total Holdings 22



American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Expense Ratio

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 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 11.75 years.
- Net Expense: The fund's expense ratio of 0.37 is 42.19% lower than the Target-Date 2045 category average.

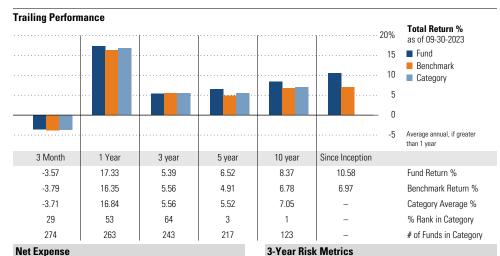
Morningstar Investment Management LLC Analysis

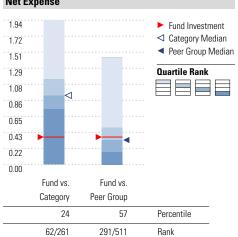
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

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 7.09 0.64 8.27 22.44 -5.58 24.68 19.21 17.18 -18.18 7.73 Total Return % 1.91 1.84 3.67 -2.57 2.59 -0.29 6.26 0.82 -1.12 2 12 +/- Benchmark 1.93 2.56 -0.43 1.74 2.51 0.34 0.33 4.11 0.55 0.37 +/- Category 13 1 45 8 3 51 4 35 52 51 Tot Ret % Rank in Cat 192 219 240 257 272 # of Funds in Cat 228 252 261 265 264 1 5 3 0 4 15 Turnover %





| 3-Year Kisk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.10 | _ | 0.10 |
| Beta | 0.94 | _ | 0.96 |
| R-Squared | 98.24 | _ | 98.38 |
| Standard Deviation | 15.52 | 16.29 | 15.81 |
| Sharpe Ratio | 0.28 | 0.29 | 0.28 |
| Tracking Error | 2.25 | _ | 2.19 |
| Information Ratio | -0.08 | _ | 0.01 |
| Up Capture Ratio | 96.87 | _ | 98.04 |
| Down Capture Ratio | 96.96 | _ | 97.98 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.47 | 16.76 | 18.33 |
| Price/Book Ratio | 3.33 | 2.28 | 2.67 |
| Avg Eff Duration | 6.43 | - | 6.74 |



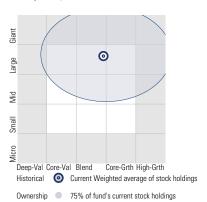
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

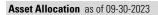
| Equity | | | | rixeu | IIIC |
|--------|--------|-------|-------|-------|------|
| 17 | 28 | 28 | Large | | |
| 5 | 9 | 7 | Mid | | |
| 1 | 2 | 2 | Small | | |
| 1/-1 | Diamet | C 4l- | | Last | |

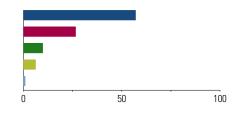
Value Blend Growth

Fixed Income Quality High MidLow Mod I td Duration

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.77 | 10.87 |
| Cash | 6.09 | 1.22 |
| Bonds | 9.71 | 7.95 |
| Non-US Stocks | 26.46 | 27.21 |
| US Stocks | 56.98 | 52.76 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09-3 | 30-2023 | | | | | | | | | | | | |
|--------------|---------------------------|---------|-------|-------|------|-----|-------|------|-------|----------|------|----|----|--|
| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Categ | jory Ave | rage | | | |
| _Մ | Cyclical | 29.11 | 37.25 | 34.09 | | | | | | | | | | |
| ů. | Basic Materials | 4.68 | 4.86 | 4.37 | | [] | | | | | | | | |
| 4 | Consumer Cyclical | 11.01 | 10.86 | 11.06 | | | | į | | | | | | |
| | Financial Services | 11.61 | 14.93 | 14.62 | | | | | | | | | | |
| fi | Real Estate | 1.81 | 6.60 | 4.04 | | [] | | | | | | | | |
| W | Sensitive | 43.74 | 42.27 | 44.41 | | | | | | | | | | |
| d | Communication Services | 6.46 | 6.27 | 6.61 | | | | | | | | | | |
| ð | Energy | 4.82 | 4.71 | 4.60 | | | | | | | | | | |
| Ф | Industrials | 12.83 | 12.09 | 11.27 | | | | | | | | | | |
| | Technology | 19.63 | 19.20 | 21.93 | | | | | | | | | | |
| → | Defensive | 27.14 | 20.46 | 21.49 | | | | | | | | | | |
| = | Consumer Defensive | 7.65 | 6.45 | 6.51 | | | | | | | | | | |
| + | Healthcare | 16.90 | 11.14 | 12.37 | | | | | | | | | | |
| • | Utilities | 2.59 | 2.87 | 2.61 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| American Funds Fundamental Invs R6 | | 8.05 | 8.05 | | |
| - | _ | | | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | _ | 7.96 | 16.01 | _ | _ |
| 🕀 American Funds American Balanced R6 | _ | 7.70 | 23.71 | _ | _ |
| American Funds New Perspective R6 | _ | 7.57 | 31.28 | _ | - |
| 🕀 American Funds Washington Mutual R6 | - | 7.28 | 38.55 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | _ | 7.26 | 45.81 | _ | _ |
| ⊕ American Funds SMALLCAP World R6 | _ | 7.23 | 53.05 | _ | _ |
| ⊕ American Funds AMCAP R6 | _ | 7.10 | 60.14 | _ | _ |
| ⊕ American Funds American Mutual R6 | - | 6.97 | 67.11 | - | _ |
| → American Funds US Government Sec R6 | _ | 5.00 | 72.11 | _ | _ |

Total Holdings 19



American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

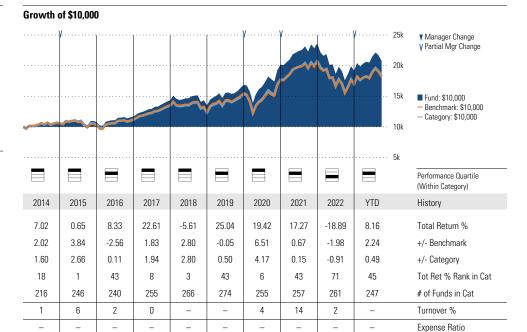
- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.75 years.
- Net Expense: The fund's expense ratio of 0.38 is 42.42% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

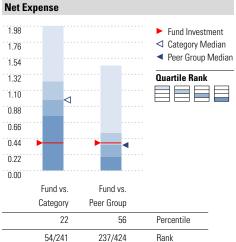
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

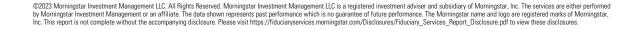






| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.32 | _ | -0.06 |
| Beta | 0.94 | _ | 0.97 |
| R-Squared | 97.82 | _ | 98.24 |
| Standard Deviation | 15.78 | 16.58 | 16.20 |
| Sharpe Ratio | 0.27 | 0.31 | 0.29 |
| Tracking Error | 2.53 | _ | 2.24 |
| Information Ratio | -0.26 | _ | -0.09 |
| Up Capture Ratio | 96.01 | _ | 98.54 |
| Down Capture Ratio | 98.04 | _ | 99.27 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.66 | 16.63 | 18.33 |
| Price/Book Ratio | 3.36 | 2.25 | 2.67 |
| Avg Eff Duration | 6.49 | - | 6.59 |





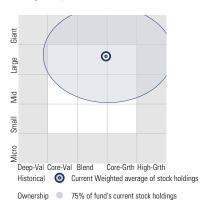
American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



50 100

Asset Allocation as of 09-30-2023

Asset Class Net % Cat% US Stocks 57.56 55.24 Non-US Stocks 26.91 28.24 Bonds 8.81 5.60 Cash 6.02 1.16 Other 0.71 9.76 100.00 Total 100.00

Style Breakdown

| Equity | | | | rixea ir | icome | |
|--------|-------|--------|-------|----------|-------|---|
| 16 | 28 | 28 | Large | | | |
| 5 | 9 | 8 | Mid | | | |
| 1 | 2 | 2 | Small | | | |
| Value | Blend | Growth | | Ltd | Mod | Ī |



Weight %

>50 25-50 10-25 0-10

| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Categ | jory Ave | erage | |
|--------------|------------------------|-------|-------|-------|------|------------|-------|------|-------|----------|-------|--|
| _Մ | Cyclical | 29.06 | 37.47 | 34.36 | | · · | | | | | | |
| i. | Basic Materials | 4.72 | 4.94 | 4.34 | | I) | | | | | | |
| 4 | Consumer Cyclical | 11.26 | 10.91 | 11.07 | | | | | | | | |
| ê | Financial Services | 11.46 | 15.04 | 14.63 | | | | | | | | |
| ŵ | Real Estate | 1.62 | 6.58 | 4.32 | | | | | | | | |
| M | Sensitive | 44.16 | 42.13 | 44.29 | | | | | | | | |
| | Communication Services | 6.52 | 6.23 | 6.57 | | | | | | | | |
| ð | Energy | 4.69 | 4.73 | 4.55 | | | | | | | | |
| \$ | Industrials | 12.99 | 12.17 | 11.35 | | | | | | | | |
| | Technology | 19.96 | 19.00 | 21.82 | | | | | | | | |
| → | Defensive | 26.79 | 20.40 | 21.36 | | | | | | | | |
| - | Consumer Defensive | 7.39 | 6.46 | 6.47 | | | | | | | | |
| ٠ | Healthcare | 16.97 | 11.08 | 12.32 | | | | | | | | |
| • | Utilities | 2.43 | 2.86 | 2.57 | | ' : | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| | , | | | | Ü |
| ⊕ American Funds New Perspective R6 | - | 8.94 | 8.94 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | - | 8.32 | 17.26 | - | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 8.27 | 25.53 | - | _ |
| ⊕ American Funds SMALLCAP World R6 | - | 8.26 | 33.78 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | - | 7.99 | 41.78 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | _ | 7.24 | 49.01 | _ | _ |
| ⊕ American Funds AMCAP R6 | _ | 7.07 | 56.09 | _ | _ |
| ⊕ American Funds American Balanced R6 | _ | 6.70 | 62.79 | _ | _ |
| ⊕ American Funds American Mutual R6 | _ | 6.68 | 69.47 | - | _ |
| American Funds Invmt Co of Amer R6 | _ | 5.34 | 74.81 | _ | _ |

Total Holdings 19



American Funds 2055 Trgt Date Retire R6 RFKTX

2

6

3

1

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Turnover %
Expense Ratio

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.75 years.
- Net Expense: The fund's expense ratio of 0.38 is 40.63% lower than the Target-Date 2055 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

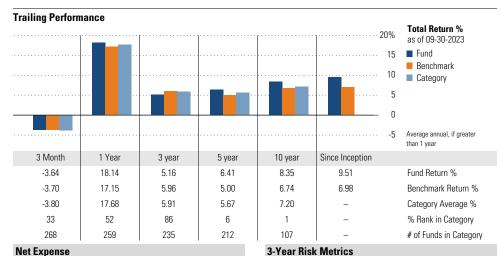
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

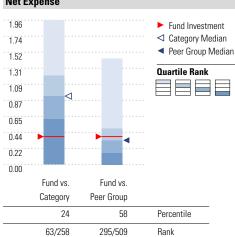
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 7.01 0.63 8.30 22 63 -5.65 25.09 19.39 17.28 -19.50 8.56 Total Return % 2 27 3 97 -2.60 1.68 2.92 0.04 6.48 0.78 -2.57 2 62 +/- Benchmark 2.34 2.79 -1.42 1.52 0.30 1.55 0.18 3.92 -0.02 0.78 +/- Category 20 1 45 6 3 45 5 48 89 33 Tot Ret % Rank in Cat 160 212 237 257 259 # of Funds in Cat 222 270 250 262 267

3

14

3



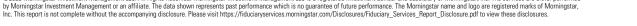


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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| 3-Year Kisk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.48 | _ | 0.03 |
| Beta | 0.95 | _ | 0.97 |
| R-Squared | 97.52 | _ | 98.19 |
| Standard Deviation | 15.98 | 16.66 | 16.37 |
| Sharpe Ratio | 0.27 | 0.31 | 0.30 |
| Tracking Error | 2.67 | _ | 2.24 |
| Information Ratio | -0.30 | _ | -0.04 |
| Up Capture Ratio | 96.43 | _ | 99.47 |
| Down Capture Ratio | 99.24 | - | 99.88 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.79 | 16.51 | 18.11 |
| Price/Book Ratio | 3.38 | 2.22 | 2.65 |
| Avg Eff Duration | 6.53 | _ | 7.49 |





American Funds 2055 Trgt Date Retire R6 RFKTX

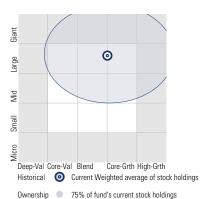
Quality

OHigh Mid Low

Morningstar Category Target-Date 2055 **Morningstar Index** Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

| Equity | | | |
|--------|-------|--------|-------|
| 15 | 28 | 29 | Large |
| 5 | 9 | 8 | Mid |
| 1 | 2 | 3 | Small |
| Value | Blend | Growth | |

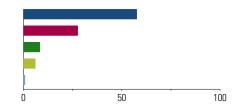
Ltd Mod Ext
Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Asset Class Net % Cat% US Stocks 57.57 54.00 Non-US Stocks 27.54 28.85 Bonds 8.28 5.90 Cash 5.95 1.06 Other 0.68 10.20 100.00 100.00 Total

| | g . g | F d | Decemb | 0-4 | F | | D l- | | По- | A | | | | |
|----------|------------------------|-------|--------|-------|------|-----|-------|------|-------|----------|-------|----|----|---|
| | | Fund | Bmark | Cat | Fund | 1 ' | Bench | mark | Categ | jory Ave | erage | | | |
| Դ | Cyclical | 29.06 | 37.74 | 34.34 | | , | | | | | | I. | | |
| A | Basic Materials | 4.80 | 5.02 | 4.49 | | | | | | | | | | |
| A | Consumer Cyclical | 11.53 | 10.93 | 11.13 | | | | | | | | | | |
| P | Financial Services | 11.30 | 15.13 | 14.92 | | | | ľ | | | | | | |
| 命 | Real Estate | 1.43 | 6.66 | 3.80 | | [] | | | | | | | | _ |
| W | Sensitive | 44.54 | 41.95 | 44.61 | | | | | | | | | | |
| | Communication Services | 6.57 | 6.19 | 6.64 | | | | | | | | | | |
| • | Energy | 4.57 | 4.74 | 4.72 | | | _ | | | | | | | |
| Ф | Industrials | 13.09 | 12.23 | 11.36 | | | | | | | | | | |
| | Technology | 20.31 | 18.79 | 21.89 | | | | | | | | | | |
| → | Defensive | 26.39 | 20.31 | 21.05 | | | | | | | | | | |
| Ħ | Consumer Defensive | 7.15 | 6.45 | 6.40 | | | | | | | | | | |
| + | Healthcare | 16.96 | 11.00 | 12.12 | | 1 | | | | | | | | |
| • | Utilities | 2.28 | 2.86 | 2.53 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| o | | | | | |
| ⊕ American Funds SMALLCAP World R6 | _ | 9.29 | 9.29 | _ | _ |
| ⊕ American Funds New Perspective R6 | _ | 9.27 | 18.56 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | _ | 9.00 | 27.56 | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | _ | 9.00 | 36.56 | - | _ |
| ⊕ American Funds Washington Mutual R6 | - | 8.00 | 44.56 | - | _ |
| ⊕ American Funds Growth Fund of Amer R6 | _ | 7.15 | 51.72 | _ | _ |
| ⊕ American Funds AMCAP R6 | _ | 7.01 | 58.72 | _ | _ |
| ⊕ American Funds Invmt Co of Amer R6 | _ | 6.30 | 65.03 | _ | _ |
| ⊕ American Funds Global Balanced R6 | _ | 6.00 | 71.03 | _ | _ |
| ⊕ American Funds American Balanced R6 | _ | 6.00 | 77.03 | _ | _ |

Total Holdings 17



American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Bradley Vogt since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 7 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 8.52 years.
- Net Expense: The fund's expense ratio of 0.38 is 43.28% lower than the Target-Date 2060 category average.

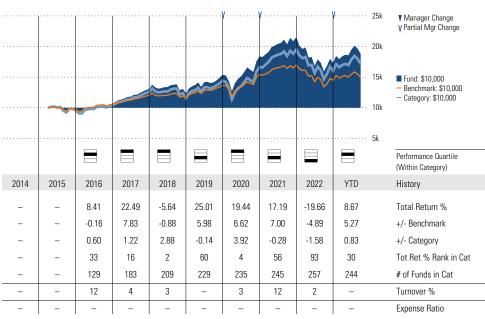
Morningstar Investment Management LLC Analysis

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.

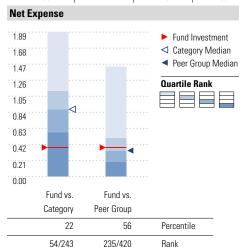
ESG Metrics

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

Growth of \$10,000



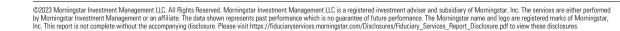




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

| 3-Year RISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.40 | _ | 3.10 |
| Beta | 1.28 | _ | 1.32 |
| R-Squared | 96.61 | _ | 97.20 |
| Standard Deviation | 16.00 | 12.30 | 16.42 |
| Sharpe Ratio | 0.26 | 0.08 | 0.30 |
| Tracking Error | 4.52 | _ | 4.78 |
| Information Ratio | 0.63 | _ | 0.75 |
| Up Capture Ratio | 140.05 | _ | 144.61 |
| Down Capture Ratio | 127.27 | _ | 127.71 |
| | | | |

| Portfolio Metrics | | | | | | | | | |
|----------------------|-------|-------|-------|--|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | | |
| Price/Earnings Ratio | 19.79 | 16.40 | 18.07 | | | | | | |
| Price/Book Ratio | 3.37 | 2.18 | 2.61 | | | | | | |
| Avg Eff Duration | 6.53 | _ | 6.43 | | | | | | |
| | | | | | | | | | |

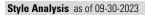




American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



Style Breakdown

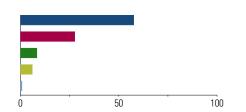
Equity

| 28 | 29 | Large |
|----|----|-------|
| 9 | 8 | Mid |
| 3 | 3 | Small |
| | 9 | 9 8 |

Value Blend Growth



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



Asset Allocation as of 09-30-2023

| Total | 100 00 | 100 00 |
|---------------|--------|--------|
| Other | 0.68 | 14.90 |
| Cash | 5.92 | 1.28 |
| Bonds | 8.28 | 5.12 |
| Non-US Stocks | 27.55 | 30.80 |
| US Stocks | 57.57 | 47.90 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ٠ . | Bench | mark | Categ | οηι Λνο | rago | | | |
|----------|------------------------|-------|-------|-------|------|----------|-------|--------|----------|----------|------|----|--------------|----|
| _ | | | | | Tull | . ' | Denti | IIIaik | [] Gatey | UI y Ave | aye | п | - 7 . | |
| <u></u> | Cyclical | 29.12 | 38.65 | 34.70 | | , | | | | | | Ц | | |
| A | Basic Materials | 4.81 | 5.23 | 4.77 | | | | | | | | | | |
| A | Consumer Cyclical | 11.65 | 10.91 | 11.06 | | | | | | | | | | |
| P | Financial Services | 11.23 | 15.73 | 14.57 | | | | 0 ' | | | | | | |
| π | Real Estate | 1.43 | 6.78 | 4.30 | | | | | | | | | | |
| W | Sensitive | 44.64 | 39.63 | 43.85 | | | | | | | | | | |
| | Communication Services | 6.62 | 6.14 | 6.47 | | | | | | | | | | |
| • | Energy | 4.55 | 5.13 | 4.68 | | | | | | | | | | |
| Ф | Industrials | 13.13 | 12.21 | 11.72 | | | | | | | | | | |
| | Technology | 20.34 | 16.15 | 20.98 | | | | | | | | | | |
| → | Defensive | 26.22 | 21.71 | 21.45 | | | | | | | | | | |
| Ħ | Consumer Defensive | 7.07 | 6.83 | 6.53 | | <u> </u> | | | | | | | | |
| + | Healthcare | 16.92 | 11.65 | 12.49 | | 1 | | | | | | | | |
| • | Utilities | 2.23 | 3.23 | 2.43 | | ' | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| American Funds SMALLCAP World R6 | | 9.99 | 9.99 | | |
| O 1 | _ | | | _ | _ |
| ⊕ American Funds New Perspective R6 | _ | 9.99 | 19.98 | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | _ | 9.00 | 28.98 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | _ | 9.00 | 37.98 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | - | 8.00 | 45.98 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | _ | 7.07 | 53.05 | _ | _ |
| ⊕ American Funds Invmt Co of Amer R6 | _ | 7.00 | 60.05 | - | _ |
| ⊕ American Funds AMCAP R6 | - | 6.99 | 67.05 | - | _ |
| ⊕ American Funds American Balanced R6 | - | 6.00 | 73.05 | _ | _ |
| ⊕ American Funds Global Balanced R6 | _ | 6.00 | 79.05 | _ | _ |

Total Holdings 16



American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2020 Bradley Vogt since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2065+ category's top three quartiles in 2 of the 3 years it's
 been in existence.
- Management: The fund's management has been in place for 3.75 years.
- ✓ Net Expense: The fund's expense ratio of 0.38 is 36.67% lower than the Target-Date 2065+ category average.

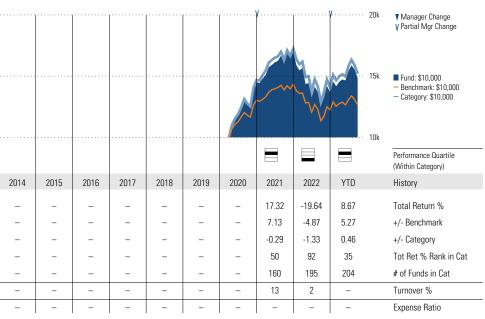
Morningstar Investment Management LLC Analysis

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.

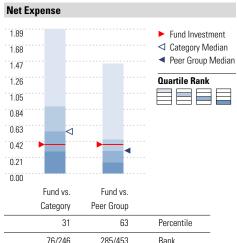
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.43 | _ | 2.96 |
| Beta | 1.28 | _ | 1.34 |
| R-Squared | 96.59 | _ | 97.56 |
| Standard Deviation | 16.00 | 12.30 | 16.70 |
| Sharpe Ratio | 0.27 | 0.08 | 0.30 |
| Tracking Error | 4.52 | _ | 4.95 |
| Information Ratio | 0.63 | _ | 0.70 |
| Up Capture Ratio | 140.00 | _ | 146.28 |
| Down Capture Ratio | 127.07 | - | 130.15 |
| | | | |

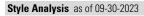
| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.79 | 16.40 | 17.76 |
| Price/Book Ratio | 3.37 | 2.18 | 2.52 |
| Avg Eff Duration | 6.53 | _ | 6.43 |
| | | | |



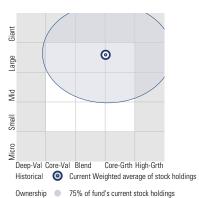
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



Style Breakdown

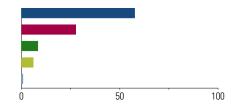
| Equity | | | | rixeu |
|--------|-------|--------|-------|-------|
| 15 | 28 | 29 | Large | |
| 5 | 9 | 8 | Mid | |
| 1 | 3 | 3 | Small | |
| Value | Dland | Croudb | | Lad |

Value Blend Growth

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



Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.68 | 11.18 |
| Cash | 5.92 | 1.80 |
| Bonds | 8.28 | 6.73 |
| Non-US Stocks | 27.58 | 32.03 |
| US Stocks | 57.55 | 48.27 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09- | 30-2023 | | | | |
|--------------|--------------------------|---------|-------|-------|---------------------------------|----|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average | |
| _Մ | Cyclical | 29.13 | 38.65 | 34.51 | | |
| A | Basic Materials | 4.81 | 5.23 | 4.77 | | |
| A | Consumer Cyclical | 11.65 | 10.91 | 11.11 | | |
| , | Financial Services | 11.24 | 15.73 | 14.75 | | |
| 命 | Real Estate | 1.43 | 6.78 | 3.88 | | |
| W | Sensitive | 44.64 | 39.63 | 44.22 | | |
| | Communication Services | 6.62 | 6.14 | 6.64 | | |
| • | Energy | 4.55 | 5.13 | 4.66 | | |
| Ф | Industrials | 13.13 | 12.21 | 11.67 | | |
| | Technology | 20.34 | 16.15 | 21.25 | | |
| → | Defensive | 26.22 | 21.71 | 21.29 | | |
| Ħ | Consumer Defensive | 7.07 | 6.83 | 6.71 | | |
| + | Healthcare | 16.92 | 11.65 | 12.01 | | |
| • | Utilities | 2.23 | 3.23 | 2.57 | | |
| | | | | | 0% 5 10 15 20 25 20 25 40 | 11 |

| Top 10 Holdings as of 09-30-2023 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ American Funds New Perspective R6 | _ | 10.00 | 10.00 | _ | _ |
| ⊕ American Funds SMALLCAP World R6 | _ | 10.00 | 20.00 | _ | - |
| ⊕ American Funds Capital World Gr&Inc R6 | _ | 9.00 | 29.01 | _ | - |
| ⊕ American Funds Fundamental Invs R6 | _ | 9.00 | 38.01 | _ | - |
| ⊕ American Funds Washington Mutual R6 | - | 8.00 | 46.01 | _ | _ |
| ⊕ American Funds Growth Fund of Amer R6 | _ | 7.00 | 53.01 | _ | _ |
| ⊕ American Funds AMCAP R6 | - | 7.00 | 60.01 | _ | _ |
| ⊕ American Funds Invmt Co of Amer R6 | - | 7.00 | 67.01 | _ | _ |
| ⊕ American Funds Global Balanced R6 | - | 6.00 | 73.02 | _ | _ |
| ⊕ American Funds American Balanced R6 | _ | 6.00 | 79.02 | _ | _ |

Total Holdings 16



American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993

J. Frank since 11-2001

Lawrence Solomon since 05-2010

Martin Romo since 11-2010

Carl Kawaja since 11-2010

Mark Casey since 11-2012

Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013

Christopher Buchbinder since 11-2013

Joanna Jonsson since 03-2016

Alex Popa since 10-2016

Andraz Razen since 03-2020

Julian Abdey since 11-2021

Quantitative Screens

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

Management: The fund's management has been in place for 29.93 years.

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

Net Expense: The fund's expense ratio of 0.3 is 68.09% lower than the Large Growth category average.

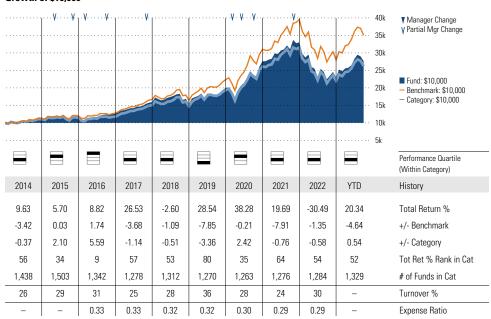
Morningstar Investment Management LLC Analysis

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

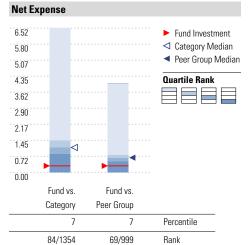
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 1 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 04-07-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -2.18 | _ | -3.72 |
| Beta | 0.94 | _ | 0.97 |
| R-Squared | 93.84 | _ | 91.78 |
| Standard Deviation | 20.11 | 20.81 | 21.20 |
| Sharpe Ratio | 0.25 | 0.37 | 0.20 |
| Tracking Error | 5.16 | _ | 6.04 |
| Information Ratio | -0.55 | _ | -0.75 |
| Up Capture Ratio | 84.72 | _ | 87.74 |
| Down Capture Ratio | 90.96 | _ | 100.10 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 23.32 | 32.24 | 30.95 |
| Price/Book Ratio | 4.92 | 10.54 | 7.97 |
| Geom Avg Mkt Cap \$B | 139.44 | 399.08 | 418.79 |
| ROE | 23.84 | 39.31 | 33.78 |
| | | | |



American Funds Growth Fund of Amer R6 RGAGX

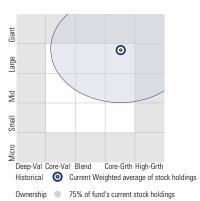
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

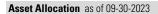
Equity

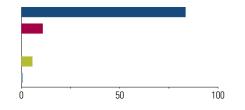
| 7 | 24 | 44 | Large |
|---|----|----|-------|
| 4 | 8 | 10 | Mid |
| 1 | 1 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.50 | 0.99 |
| Cash | 5.42 | 1.11 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 10.69 | 4.78 |
| US Stocks | 83.39 | 93.10 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund ▼ Benchmark [] Category Average |
|----|------------------------|-------|-------|-------|--------------------------------------|
| | | | | | runu • Benchmark [] Category Average |
| b | Cyclical | 29.32 | 23.62 | 25.76 | → |
| i. | Basic Materials | 2.39 | 0.63 | 1.32 | |
| 4 | Consumer Cyclical | 18.79 | 15.96 | 14.39 | |
| ₽ | Financial Services | 8.00 | 6.13 | 8.77 | |
| b | Real Estate | 0.14 | 0.90 | 1.28 | |
| M | Sensitive | 53.40 | 61.09 | 56.78 | |
| | Communication Services | 12.61 | 11.32 | 10.17 | |
| | Energy | 4.33 | 0.55 | 1.51 | |
| ž | Industrials | 10.76 | 5.35 | 6.25 | |
| 1 | Technology | 25.70 | 43.87 | 38.85 | |
| + | Defensive | 17.28 | 15.30 | 17.45 | |
| ÷ | Consumer Defensive | 2.80 | 4.27 | 3.41 | |
| 1 | Healthcare | 13.70 | 10.97 | 13.64 | |
| | Utilities | 0.78 | 0.06 | 0.40 | |

| Top 15 Holdings as of 09-30-2023 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 5.82 | 5.82 | 32.51 | Technology |
| ○ Capital Group Central Cash Fund | 5.36 | 11.18 | _ | - |
| | 3.87 | 15.05 | 149.47 | Communication Svc |
| | 3.34 | 18.39 | 51.33 | Consumer Cyclical |
| ⊕ Broadcom Inc | 2.97 | 21.36 | 51.02 | Technology |
| ☐ Tesla Inc | 2.64 | 24.00 | 103.13 | Consumer Cyclical |
| ○ Netflix Inc ○ | 2.20 | 26.20 | 28.05 | Communication Svc |
| ─ UnitedHealth Group Inc | 1.99 | 28.19 | -3.88 | Healthcare |
| | 1.82 | 30.01 | 48.60 | Communication Svc |
| | 1.71 | 31.71 | 48.32 | Communication Svc |
| Mastercard Inc Class A | 1.66 | 33.37 | 14.35 | Financial Services |
| General Electric Co | 1.42 | 34.79 | 49.86 | Industrials |
| ⊕ Eli Lilly and Co | 1.40 | 36.20 | 47.75 | Healthcare |
| ⊕ NVIDIA Corp | 1.39 | 37.59 | 197.74 | Technology |
| ⊕ Airbnb Inc Ordinary Shares - Class A | 1.22 | 38.81 | 60.48 | Consumer Cyclical |

Total Holdings 360



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

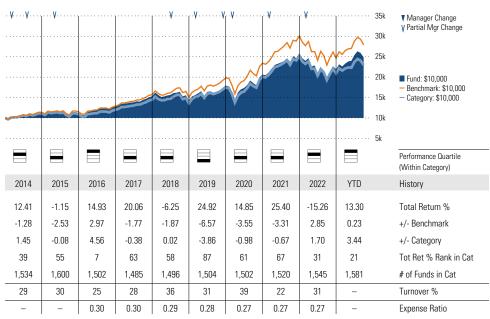
Morningstar Investment Management LLC Analysis

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

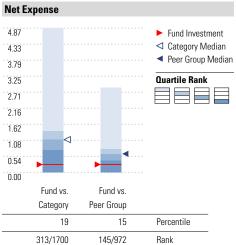
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2023 ■ Fund Benchmark 15 Category 10 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -2.29 26.11 10.27 8.62 10.62 12.34 10.71 -3.27 21.62 10.15 9.92 11.91 Benchmark Return % -3 24 19 13 9 31 8 60 10 42 Category Average % 19 28 59 52 % Rank in Category 6 1.623 1.562 1.422 1.309 984 # of Funds in Category



| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.87 | _ | -0.66 |
| Beta | 0.91 | _ | 0.95 |
| R-Squared | 96.88 | _ | 94.61 |
| Standard Deviation | 16.58 | 17.85 | 17.40 |
| Sharpe Ratio | 0.55 | 0.52 | 0.45 |
| Tracking Error | 3.30 | - | 3.74 |
| Information Ratio | 0.04 | - | -1.15 |
| Up Capture Ratio | 94.62 | _ | 93.16 |
| Down Capture Ratio | 91.99 | - | 95.77 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 20.97 | 22.40 | 22.25 |
| Price/Book Ratio | 3.63 | 3.98 | 4.46 |
| Geom Avg Mkt Cap \$B | 182.04 | 228.69 | 275.77 |
| ROE | 25.84 | 30.76 | 29.52 |
| | | | |



American Funds Invmt Co of Amer R6 RICGX

Asset Allocation as of 09-30-2023

Morningstar Category Large Blend

Morningstar Index

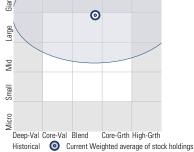
Net %

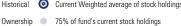
Cat%

S&P 500 TR USD

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







US Stocks 87.23 95.33 Non-US Stocks 7.96 2.48 Bonds 0.10 0.15 Cash 4.66 0.71 Other 0.05 1.34 50 100 Total 100.00 100.00

Asset Class

| | Fund | Bmark | Cat | Fund | Benchn | nark Ca | ategory A | /erane | |
|------------------------|-------|-------|-------|------|----------------------------|------------|-------------|--------|--|
| ⊌ Cyclical | 25.10 | 27.45 | 27.95 | Tunu | Bonomi | idik [] Ot | logory 7 to | i | |
| Basic Materials | 3.72 | 2.23 | 2.85 | | | | | | |
| Consumer Cyclical | 9.56 | 10.77 | 10.13 | | | | | | |
| Financial Services | 10.22 | 12.01 | 12.82 | | | | | | |
| Real Estate | 1.60 | 2.44 | 2.15 | | | | | | |
| ₩ Sensitive | 51.44 | 50.38 | 48.85 | | | | | | |
| Communication Services | 9.82 | 8.81 | 7.72 | | | | | | |
| Energy | 5.37 | 4.42 | 3.99 | | | | | | |
| Industrials | 12.43 | 8.29 | 10.30 | | | | | | |
| Technology | 23.82 | 28.86 | 26.84 | | | | | | |
| → Defensive | 23.47 | 22.17 | 23.21 | | | | | | |
| Consumer Defensive | 7.50 | 6.53 | 6.73 | | o i ji | | | | |
| Healthcare | 13.06 | 13.21 | 14.16 | | | | | | |
| Utilities | 2.91 | 2.43 | 2.32 | | | | | | |

Style Breakdown

Equity

| 18 | 33 | 33 | Large |
|----|----|----|-------|
| 7 | 7 | 1 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

| Top 15 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 7.73 | 7.73 | 32.51 | Technology |
| ⊕ Broadcom Inc | 5.04 | 12.77 | 51.02 | Technology |
| ⊕ Capital Group Central Cash Fund | 4.65 | 17.42 | _ | - |
| General Electric Co | 3.69 | 21.10 | 49.86 | Industrials |
| ⊕ Amazon.com Inc | 2.74 | 23.85 | 51.33 | Consumer Cyclical |
| Apple Inc | 2.15 | 26.00 | 32.32 | Technology |
| Abbott Laboratories | 2.12 | 28.12 | -10.39 | Healthcare |
| | 2.11 | 30.23 | 149.47 | Communication Svc |
| ⊕ British American Tobacco PLC | 2.00 | 32.23 | _ | Consumer Defensive |
| ⊕ Mastercard Inc Class A | 1.96 | 34.19 | 14.35 | Financial Services |
| Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc | 1.95 | 36.14 | 28.05 | Communication Svc |
| | 1.80 | 37.94 | 48.32 | Communication Svc |
| → Philip Morris International Inc | 1.79 | 39.73 | -4.73 | Consumer Defensive |
| Linde PLC | 1.76 | 41.49 | 15.33 | Basic Materials |
| Alphabet Inc Class C | 1.73 | 43.22 | 48.60 | Communication Svc |

Total Holdings 214



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

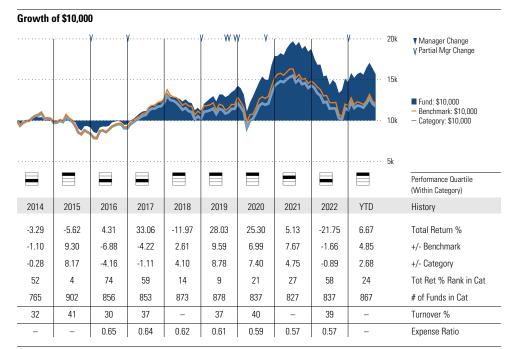
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.3 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 50% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

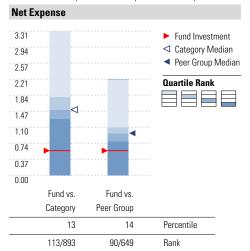
ESG Metrics

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





3-Vear 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 rear mon weares | | | |
|--------------------|-------|-------|-------|
| | 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 | | | | | | |



M\rightar RNINGSTAR

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

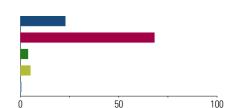
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

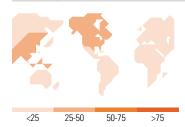


Asset Allocation as of 09-30-2023

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

| -50 | ctor Weighting as of 09-3 | | | | _ | | | | По | | | | | |
|--------------|---------------------------|-------|-------|-------|------|---|-------|------|-------|----------|------|----|----|----|
| | | Fund | Bmark | Cat | Fund | ' | Bench | mark | Categ | jory Ave | rage | | | |
| Դ | Cyclical | 39.70 | 44.93 | 43.44 | | | | | | | | | | |
| A | Basic Materials | 8.92 | 8.10 | 6.28 | | | Ė | | | | | | | |
| A | Consumer Cyclical | 12.70 | 13.38 | 13.74 | | | | 1 | | | | | | |
| , | Financial Services | 16.15 | 21.69 | 21.73 | | | | | | | | | | |
| fil. | Real Estate | 1.93 | 1.76 | 1.69 | | | | | | | | | | |
| W | Sensitive | 38.58 | 42.53 | 42.93 | | | | | | | | | | |
| d | Communication Services | 6.20 | 10.16 | 8.72 | | | | | | | | | | |
| ð | 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 | | | | | | | | | | |
| + | Healthcare | 13.61 | 4.06 | 4.58 | | | - : | | | | | | | |
| • | Utilities | 1.53 | 2.47 | 1.61 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

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 |

| Fund % 36.40 | Cat % 15.31 | Greater Europe | Fund % 25.12 | Cat % 10.24 | Market Maturity | Fund % |
|-----------------|----------------|---------------------------|--|--|---|--|
| 26.68 | 2.89 | United Kingdom | 2.38 | 0.58 | Developed Markets | 59.04 |
| 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 | | |
| | 36.40 26.68 | 36.40 15.31 26.68 2.89 | 36.40 15.31 Greater Europe 26.68 2.89 United Kingdom 9.72 12.42 W euro-ex UK Emrgng Europe | 36.40 15.31 Greater Europe 25.12 26.68 2.89 United Kingdom 2.38 9.72 12.42 W euro-ex UK 20.00 Emrgng Europe 0.59 | 36.40 15.31 Greater Europe 25.12 10.24 26.68 2.89 United Kingdom 2.38 0.58 9.72 12.42 W euro-ex UK 20.00 1.92 Emrgng Europe 0.59 1.50 | 36.40 15.31 Greater Europe 25.12 10.24 Market Maturity 26.68 2.89 United Kingdom 2.38 0.58 Developed Markets 9.72 12.42 W euro-ex UK 20.00 1.92 Emerging Markets Emrgng Europe 0.59 1.50 Not Available |

| 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 |
| ☐ Taiwan Semiconductor Manufacturing Co Ltd | 2.02 | 11.91 | _ | Technology |
| LVMH Moet Hennessy Louis Vuitton SE | 1.82 | 13.72 | _ | Consumer Cyclical |
| Kotak Mahindra Bank Ltd | 1.61 | 15.33 | _ | Financial Services |
| Airbus SE | 1.55 | 16.88 | _ | Industrials |
| ⊖ Eli Lilly and Co | 1.26 | 18.13 | 47.75 | Healthcare |
| Reliance Industries Ltd | 1.16 | 19.30 | _ | Energy |
| | 1.12 | 20.42 | _ | Financial Services |

Total Holdings 590



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.

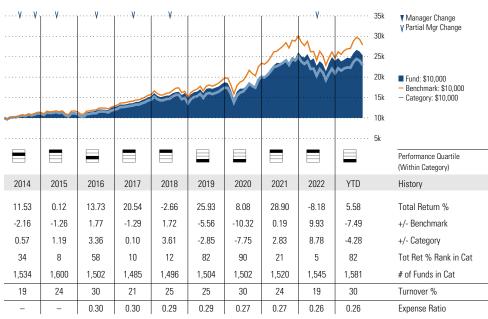
Morningstar Investment Management LLC Analysis

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

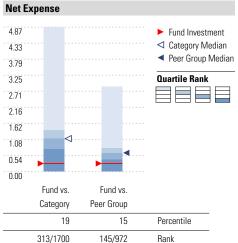
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

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



BlackRock High Yield Bond K BRHYX

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

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

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

Style Consistency is not calculated for Fixed Income funds.

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

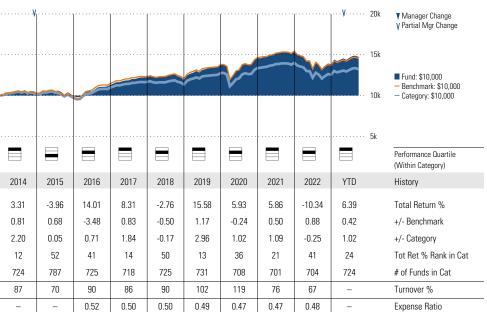
Morningstar Investment Management LLC Analysis

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

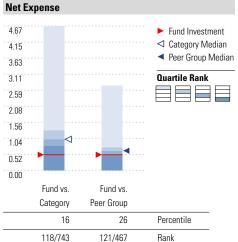
ESG Metrics

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

Growth of \$10,000







121/467 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 | 0.57 | _ | 0.09 |
| Beta | 1.00 | - | 0.90 |
| R-Squared | 99.37 | _ | 93.92 |
| Standard Deviation | 8.15 | 8.13 | 7.53 |
| Sharpe Ratio | 0.08 | 0.01 | 0.01 |
| Tracking Error | 0.64 | _ | 1.89 |
| Information Ratio | 0.90 | _ | -0.23 |
| Up Capture Ratio | 102.29 | - | 90.23 |
| Down Capture Ratio | 96.51 | - | 89.28 |
| | | | |

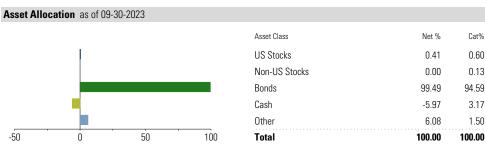
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 3.39 | - | 3.29 |
| Avg Eff Maturity | 5.43 | - | 4.97 |



BlackRock High Yield Bond K BRHYX

| Style Analysis | as of 09-30-2023 |
|-----------------------|------------------|
| Style Breakdown | 1 |
| Fixed Income | Quality |
| | High |
| | Mid |
| | Low |
| Ltd Mod Ext | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 0.00 | _ | 2.28 |
| AA | 0.00 | _ | 0.12 |
| А | 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 |



Morningstar Category

High Yield Bond

Morningstar Index

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

ICE BofA US High Yield TR USD

| 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 7.50 ☼ Cash Offset 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 0.85 Mauser Packaging Solutions Holding Company 08-2026 22.73

Total Holdings 1671



Invesco Global R6 OGLIX

Morningstar Category Global Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

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

Management: The fund's management has been in place for 6.5 years.

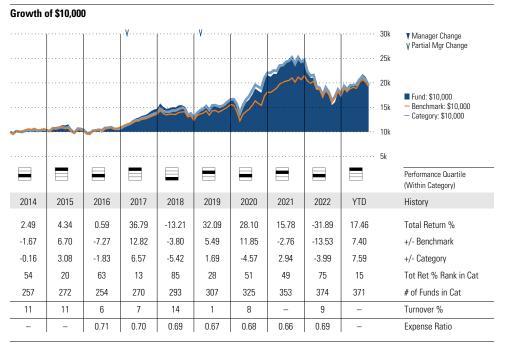
Net Expense: The fund's expense ratio of 0.69 is
 35.51% lower than the Global Large-Stock Growth category average.

Morningstar Investment Management LLC Analysis

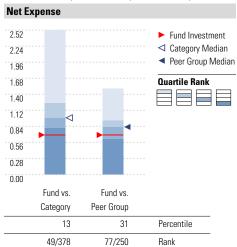
We are placing Invesco Global on watch due to concerns about the fund's deteriorating performance. After posting below-median results in 2020 and 2021, the fund posted a 2022 loss that was 400 basis points worse than the category average. That outsize loss leads us to put the fund on watch while we monitor the manager's ability to get performance back on track.

ESG Metrics

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







| 3-Year RISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -4.88 | _ | -5.37 |
| Beta | 1.25 | _ | 1.09 |
| R-Squared | 91.00 | - | 87.87 |
| Standard Deviation | 22.42 | 17.09 | 20.08 |
| Sharpe Ratio | 0.14 | 0.35 | 0.09 |
| Tracking Error | 7.98 | - | 7.12 |
| Information Ratio | -0.51 | - | -0.70 |
| Up Capture Ratio | 114.61 | - | 96.80 |
| Down Capture Ratio | 135.99 | _ | 119.97 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 31.29 | 18.01 | 25.97 |
| Price/Book Ratio | 4.86 | 2.62 | 4.60 |
| Geom Avg Mkt Cap \$B | 168.50 | 114.17 | 155.31 |
| ROE | 23.90 | 25.38 | 24.52 |



On Watch

Morningstar Category

Global Large-Stock Growth

Morningstar Index

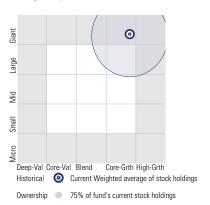
MSCI ACWI NR USD

Invesco Global R6 OGLIX

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Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

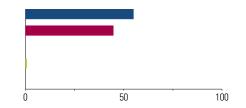
| Equity | | | |
|--------|----|----|-------|
| 2 | 15 | 76 | Large |
| 1 | 4 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

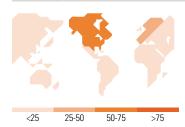
Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.56 |
| Cash | 0.49 | 2.05 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 44.62 | 38.96 |
| US Stocks | 54.89 | 58.42 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | Benchmark | Catego | ory Avera | age | | |
|-----------|------------------------|-------|-------|-------|------|-------------------------------|--------|-----------|-----|--|--|
| Դ | Cyclical | 27.67 | 32.83 | 28.54 | | | | | | | |
| ů. | Basic Materials | 0.72 | 4.34 | 2.80 | • [| | | | | | |
| A | Consumer Cyclical | 14.40 | 11.16 | 12.02 | | | | | | | |
| ø | Financial Services | 8.47 | 14.95 | 12.79 | | | | | | | |
| fi | Real Estate | 4.08 | 2.38 | 0.93 | | | | | | | |
| W | Sensitive | 61.15 | 45.72 | 49.56 | | _ | | | | | |
| | Communication Services | 20.15 | 7.59 | 7.78 | | | | | | | |
| ð | Energy | 0.00 | 4.93 | 2.13 | 101 | | | | | | |
| Ф | Industrials | 11.80 | 10.27 | 11.68 | | | | | | | |
| | Technology | 29.20 | 22.93 | 27.97 | | | | | | | |
| — | Defensive | 11.17 | 21.45 | 21.91 | | | | | | | |
| = | Consumer Defensive | 0.14 | 7.05 | 5.25 | i [| | | | | | |
| + | Healthcare | 11.03 | 11.84 | 15.76 | | = ' [| | | | | |
| • | Utilities | 0.00 | 2.56 | 0.90 | 1 | | | | | | |

World Regions % Equity 09-30-2023



| Greater Asia | Fund % 15.27 | Cat % 12.26 |
|------------------|-----------------|----------------|
| Japan | 5.58 | 4.11 |
| Australasia | 0.00 | 0.24 |
| Asia-4 Tigers | 0.00 | 3.56 |
| Asia-ex 4 Tigers | 9.69 | 4.35 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 55.77 | Cat % 63.40 | Greater Europe | Fund % 28.95 | Cat % 24.36 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------------|--------|
| North America | 55.77 | 62.03 | United Kingdom | 0.00 | 4.38 | Developed Markets | 90.31 |
| Central/Latin | 0.00 | 1.37 | W euro-ex UK | 27.98 | 19.65 | Emerging Markets | 9.69 |
| | | | Emrgng Europe | 0.00 | 0.02 | Not Available | 0.00 |
| | | | Africa | 0.97 | 0.31 | | |

| Top 10 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 12.04 | 12.04 | 48.32 | Communication Svc |
| | 6.73 | 18.77 | 149.47 | Communication Svc |
| □ LVMH Moet Hennessy Louis Vuitton SE | 4.84 | 23.61 | _ | Consumer Cyclical |
| | 4.64 | 28.25 | 8.32 | Technology |
| | 4.57 | 32.82 | - | Industrials |
| ☐ Intuit Inc | 4.30 | 37.12 | 31.87 | Technology |
| Adobe Inc | 4.15 | 41.27 | 51.52 | Technology |
| → DLF Ltd | 4.06 | 45.33 | _ | Real Estate |
| S&P Global Inc | 4.05 | 49.38 | 9.90 | Financial Services |
| ○ Novo Nordisk A/S Class B | 3.92 | 53.30 | - | Healthcare |

Total Holdings 74

⊕ Increase ⊕ Decrease
★ New to Portfolio

Loomis Sayles Investment Grade Bond N LGBNX

Morningstar Category Mo

Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

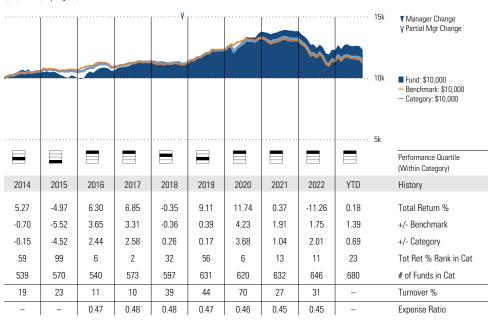
Morningstar Investment Management LLC Analysis

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

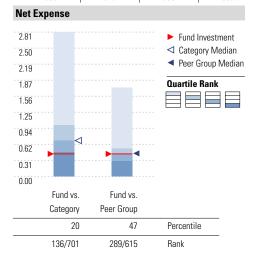
ESG Metrics

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

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 -2.28 2.29 -2.56 1.58 2.27 2.03 Fund Return % -3.23 0.64 -5.21 0.10 1.13 6.50 Benchmark Return % -4 48 -2 85 1 28 0.26 1.32 Category Average % 17 19 6 4 6 % Rank in Category 689 676 608 568 401 # of Funds in Category



| 3-Year RISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.18 | - | 0.58 |
| Beta | 0.89 | - | 1.01 |
| R-Squared | 92.30 | - | 93.95 |
| Standard Deviation | 5.77 | 6.20 | 6.49 |
| Sharpe Ratio | -0.77 | -1.16 | -1.03 |
| Tracking Error | 1.73 | - | 1.60 |
| Information Ratio | 1.53 | - | 0.31 |
| Up Capture Ratio | 101.21 | - | 103.07 |
| Down Capture Ratio | 75.84 | - | 97.08 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.46 | 4.43 | 6.32 |
| Avg Eff Maturity | 6.03 | - | 9.39 |



Loomis Sayles Investment Grade Bond N LGBNX

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



| Asset Allocation | as of 09-30-2023 | |
|-------------------------|------------------|-----|
| | | |
| | | |
| | | |
| | | l |
| | | |
| | | 100 |
| U | 50 | 100 |

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 1.89 | 1.48 |
| Cash | 4.30 | -2.57 |
| Bonds | 93.81 | 100.91 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.19 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

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

| | | | | 0% 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 5 |
|----------------------------|-------|-------|-------|------|------|--------|-------|-------|--------|-------|----|----|----|---|
| Other | 0.00 | _ | 3.34 | [] | | | | | | | | | | |
| Cash & Equivalents | 2.83 | _ | 2.63 | | | | | | | | | | | |
| Municipal | 0.07 | _ | 0.70 | i[] | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Asset-Backed | 15.20 | _ | 7.77 | | | | | | | | | | | |
| Commercial MBS | 1.59 | - | 1.52 | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.37 | - | 0.16 | | | | | | | | | | | |
| Agency MBS CMO | 0.28 | - | 3.60 | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.05 | | | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 25.57 | İ | | | | | | | | | | |
| Securitized | 17.44 | - | 38.67 | | | | | | | | | | | |
| Preferred | 0.49 | _ | 0.26 | | | | | | | | | | | |
| Convertible | 1.39 | _ | 0.05 | ju j | | | | | | | | | | |
| Bank Loan | 0.08 | _ | 0.17 | 0 | | | | | | | | | | |
| Corporate Bond | 49.22 | _ | 27.05 | | | | | | | | | | | |
| Corporate | 51.18 | _ | 27.53 | | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 10.27 | i | | | | | | | | | | |
| Agency/Quasi Agency | 0.15 | _ | 0.56 | 0 | | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.46 | 0 | | | | | | | | | | |
| Treasury | 28.34 | - | 15.83 | | - : | | | | | | | | | |
| Government | 28.49 | - | 27.12 | | | | | | | | | | | |
| | Fund | Bmark | Cat | Fund | ' Dt | enchma | IK [] | Categ | ury Av | erage | | | | |

| Top 10 Holdings as of 09-30-2023 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| United States Treasury Bills 0.01% | 11-2023 | 3.72 | 3.72 | - |
| United States Treasury Bills 0% | 12-2023 | 3.65 | 7.37 | - |
| ⊕ United States Treasury Bills 0.01% | 01-2024 | 3.21 | 10.58 | _ |
| ⊕ United States Treasury Notes 4.625% | 06-2025 | 2.26 | 12.84 | _ |
| United States Treasury Bonds 3.25% | 05-2042 | 2.18 | 15.03 | _ |
| United States Treasury Bills 0% | 12-2023 | 2.13 | 17.16 | _ |
| ⊕ Fixed Inc Clearing Corp.Repo | 08-2023 | 2.01 | 19.17 | _ |
| United States Treasury Bills 0.01% | 11-2023 | 2.01 | 21.18 | _ |
| United States Treasury Bills 0.01% | 12-2023 | 1.92 | 23.10 | _ |
| ⊕ United States Treasury Bills 0% | 01-2024 | 1.50 | 24.61 | _ |

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 855



MFS International Equity R6

MIEIX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.01 years.

✓ Net Expense: The fund's expense ratio of 0.68 is 21.84% lower than the Foreign Large Blend category average.

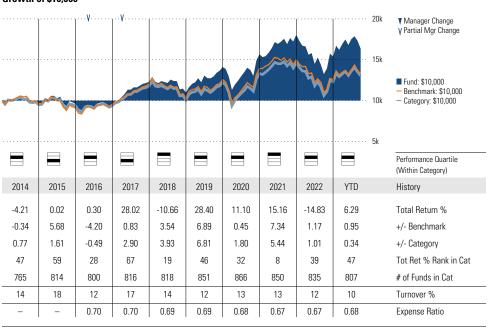
Morningstar Investment Management LLC Analysis

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

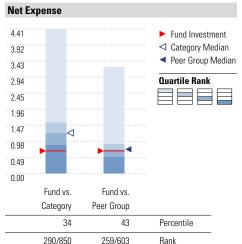
ESG Metrics

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

Growth of \$10,000







| Fund | Bmark | Cat |
|--------|--|--|
| 2.10 | _ | 0.38 |
| 1.05 | _ | 1.03 |
| 91.87 | _ | 93.49 |
| 18.83 | 17.19 | 18.35 |
| 0.29 | 0.18 | 0.20 |
| 5.44 | _ | 4.70 |
| 0.40 | _ | 0.11 |
| 113.87 | _ | 106.23 |
| 105.96 | _ | 105.46 |
| | 2.10 1.05 91.87 18.83 0.29 5.44 0.40 | 2.10 – 1.05 – 91.87 – 18.83 17.19 0.29 0.18 5.44 – 0.40 – 113.87 – |

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





MFS International Equity R6

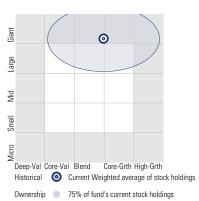
MIEIX

Morningstar Category Morningstar Index Foreign Large Blend

MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

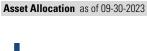
Equity

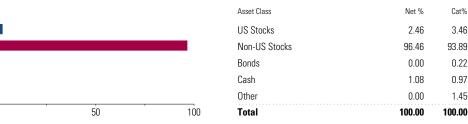
| 1. / | | | |
|------|----|----|-------|
| 16 | 41 | 39 | Large |
| 1 | 2 | 1 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

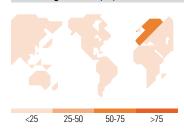
>50 25-50 10-25 0-10





| Sec | ctor Weighting as of 09-3 | 30-2023 | | | |
|----------|---------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| ሁ | Cyclical | 36.67 | 41.89 | 38.41 | |
| æ. | Basic Materials | 7.64 | 7.82 | 7.05 | |
| A | Consumer Cyclical | 11.08 | 11.49 | 11.57 | |
| F | Financial Services | 17.95 | 20.40 | 18.15 | |
| ıπ | Real Estate | 0.00 | 2.18 | 1.64 | |
| W | Sensitive | 33.97 | 36.89 | 37.34 | |
| d | Communication Services | 1.78 | 5.62 | 4.54 | |
| • | Energy | 2.71 | 5.82 | 4.93 | |
| Ф | Industrials | 19.62 | 13.36 | 16.31 | |
| | Technology | 9.86 | 12.09 | 11.56 | |
| → | Defensive | 29.35 | 21.21 | 24.25 | |
| Ħ | Consumer Defensive | 12.23 | 8.36 | 9.65 | |
| ٠ | Healthcare | 15.75 | 9.90 | 11.90 | |
| • | Utilities | 1.37 | 2.95 | 2.70 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 |

World Regions % Equity 09-30-2023



| | Fund % | Cat % | |
|------------------|--------|-------|--|
| Greater Asia | 23.91 | 35.08 | |
| Japan | 14.48 | 18.59 | |
| Australasia | 0.00 | 4.86 | |
| Asia-4 Tigers | 4.98 | 6.61 | |
| Asia-ex 4 Tigers | 4.45 | 5.02 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 6.45 | Cat % 8.51 | Greater Europe | Fund % 69.64 | Cat % 56.41 | Market Maturity | Fund % |
|--------------------------------|----------------|---------------|---|------------------------|------------------------|--|-----------------------|
| North America Central/Latin | 6.45 0.00 | 7.23 1.28 | United Kingdom W euro-ex UK Emrgng Europe | 12.08 56.29 0.00 | 13.72 41.70 0.07 | Developed Markets Emerging Markets Not Available | 95.55 4.45 0.00 |
| | | | Africa | 1.27 | 0.92 | | |

| Top 10 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Nestle SA | 3.36 | 3.36 | - | Consumer Defensive |
| ⊕ Air Liquide SA | 2.95 | 6.32 | _ | Basic Materials |
| ⊕ LVMH Moet Hennessy Louis Vuitton SE | 2.71 | 9.02 | _ | Consumer Cyclical |
| ⊕ Schneider Electric SE | 2.68 | 11.70 | _ | Industrials |
| ⊕ Roche Holding AG | 2.56 | 14.26 | - | Healthcare |
| ⊖ Hitachi Ltd | 2.26 | 16.52 | _ | Industrials |
| ⊕ SAP SE | 2.13 | 18.65 | _ | Technology |
| ⊕ Compagnie Financiere Richemont SA Class A | 2.09 | 20.74 | _ | Consumer Cyclical |
| ⊕ Novo Nordisk A/S Class B | 1.97 | 22.71 | _ | Healthcare |
| ⊕ Compass Group PLC | 1.95 | 24.66 | - | Consumer Cyclical |

Total Holdings 83

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

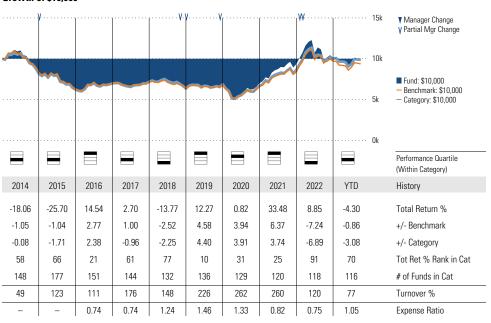
Morningstar Investment Management LLC Analysis

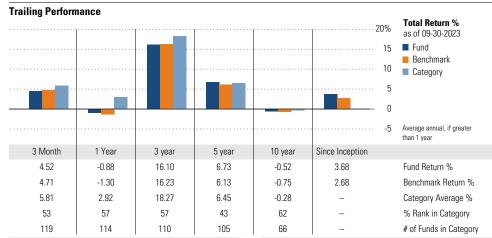
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

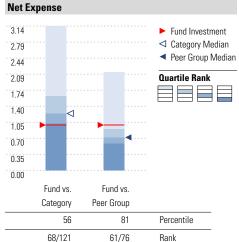
ESG Metrics

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

Growth of \$10,000







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

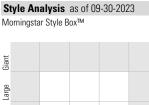
| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 12.27 | _ | 7.93 |
| Price/Book Ratio | 3.56 | _ | 1.87 |
| Geom Avg Mkt Cap \$B | 16.44 | _ | 44.07 |
| ROE | 29.97 | - | 27.17 |
| | | | |

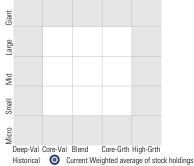


PIMCO Commodity Real Ret Strat Instl PCRIX

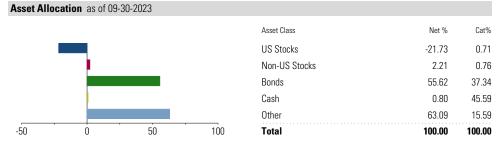
Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD





Ownership 75% of fund's current stock holdings



| tyle Breakdown | | | |
|----------------|-------|--|--|
| quity | | | |
| | Large | | |
| | Mid | | |
| | | | |

| | | | ge |
|-------|-------|--------|-------|
| | | | Μid |
| | | | Small |
| /alue | Blend | Growth | |

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

| | | Fund | Bmark | Cat | Fund | ł | ▼ Be | nchma | ark | Cate | jory Av | erage | | | | |
|-----------|------------------------|------|-------|-------|------|---|------|-------|-----|------|---------|-------|----|----|----|---|
| Դ | Cyclical | - | - | 44.68 | | | | | | | | | | | | |
| A. | Basic Materials | - | - | 44.68 | | | | | | | | | | | | |
| A | Consumer Cyclical | _ | _ | 0.00 | ĺ | | | | | | | | | | | |
| _ | Financial Services | _ | _ | 0.00 | 0 | | | | | | | | | | | |
| fi | Real Estate | _ | _ | 0.00 | j | | | | | | | | | | | |
| W | Sensitive | - | _ | 51.07 | | | | | | | | | | | | |
| | Communication Services | _ | _ | 0.00 | Ď | | | | | | | | | | | |
| • | Energy | - | - | 48.94 | | | | | | | | | | | | |
| Ф | Industrials | - | - | 2.13 | | | | | | | | | | | | |
| | Technology | _ | _ | 0.00 | Ò | | | | | | | | | | | |
| → | Defensive | - | - | 4.26 | | | | | | | | | | | | |
| = | Consumer Defensive | _ | _ | 4.26 | | | | | | | | | | | | |
| ٠ | Healthcare | _ | _ | 0.00 | j | | | | | | | | | | | |
| • | Utilities | _ | _ | 0.00 | Ì | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 5 |

| Top 15 Holdings as of 09-30-2023 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 26.06 | 26.06 | _ | _ |
| ⊕ Euro Schatz Future Sept 23 | 19.30 | 45.36 | _ | _ |
| ⊕ US 5 Year Note (CBT) Sept13 | 15.39 | 60.75 | _ | _ |
| Pimco Cayman Cmdty Fd Ltd Instl | 12.50 | 73.25 | _ | _ |
| ○ United States Treasury Notes 0.125% | 12.19 | 85.44 | - | - |
| ─ US 10 Year Note (CBT) Sept13 | 10.06 | 95.50 | _ | _ |
| ⊕ United States Treasury Notes 1.625% | 9.81 | 105.30 | _ | _ |
| ⊕ EUROPEAN MONETARY UNION EURO Sold | 9.56 | 114.86 | _ | _ |
| ⊕ EUROPEAN MONETARY UNION EURO Purchased | 9.56 | 124.42 | _ | - |
| ⊕ US Treasury Bond Future Sept 23 | 9.16 | 133.59 | - | - |
| ⊕ TRS R 5.24/91282CDC2 MYC | 9.16 | 142.75 | _ | _ |
| ⊕ United States Treasury Notes 0.125% | 8.66 | 151.41 | _ | _ |
| ⊕ TRS R 5.24/912828YL8 MYC | 6.13 | 157.53 | _ | _ |
| ◆ TRS R 5.24/912828ZJ2 MYC | 5.96 | 163.49 | _ | _ |
| ❖ Offset: Unsettled Trades | 5.57 | 169.06 | _ | _ |

Total Holdings 802

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



PIMCO International Bond (USD-Hdg) Instl PFORX

Growth of \$10,000

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Tok Performance Quartile

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

0.60

0.55

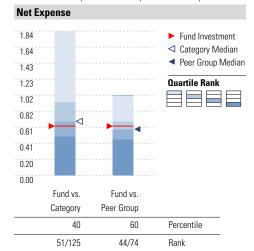
0.52

0.51

0.63

Expense Ratio

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



0.50

0.50

0.56

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

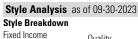
| 3-Year Risk Metrics | | | | | | | | | | |
|---------------------|-------|-------|-------|--|--|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | | | |
| Alpha | 0.82 | _ | 0.33 | | | | | | | |
| Beta | 0.58 | _ | 0.82 | | | | | | | |
| R-Squared | 69.07 | _ | 79.52 | | | | | | | |
| Standard Deviation | 4.30 | 6.20 | 5.70 | | | | | | | |
| Sharpe Ratio | -0.98 | -1.16 | -1.06 | | | | | | | |
| Tracking Error | 3.55 | _ | 3.02 | | | | | | | |
| Information Ratio | 0.84 | - | 0.44 | | | | | | | |
| Up Capture Ratio | 61.42 | - | 85.16 | | | | | | | |
| Down Capture Ratio | 52.17 | _ | 80.82 | | | | | | | |

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



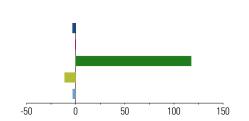
PIMCO International Bond (USD-Hdg) Instl PFORX

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



Duration





Asset Allocation as of 09-30-2023

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

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

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

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ☆ 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 Real Return Insti PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

Quantitative Screens

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

Management: The fund's management has been in place for 4.73 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.67 is 8.06% higher than the Inflation-Protected Bond category average.

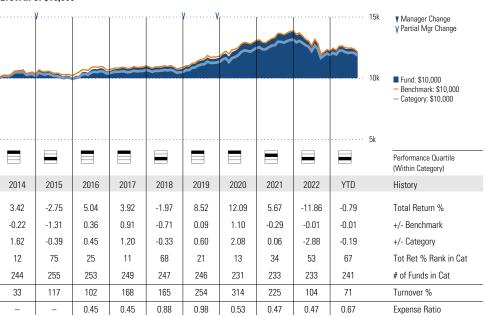
Morningstar Investment Management LLC Analysis

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

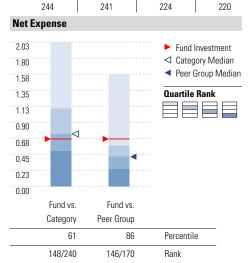
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2023 |

Growth of \$10,000



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 -2.321.89 -1.94 2.17 1.71 4.99 Fund Return % -2.60 1.25 -1.98 2.12 1.74 4.55 Benchmark Return % -2 00 1 40 -1 55 1.83 1.33 Category Average % 49 43 48 40 9 % Rank in Category

158



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 | 0.08 | - | 0.39 |
| Beta | 1.02 | - | 0.89 |
| R-Squared | 99.00 | - | 93.36 |
| Standard Deviation | 7.00 | 6.86 | 6.33 |
| Sharpe Ratio | -0.53 | -0.55 | -0.44 |
| Tracking Error | 0.71 | - | 1.95 |
| nformation Ratio | 0.05 | - | -0.07 |
| Up Capture Ratio | 101.57 | - | 90.18 |
| Down Capture Ratio | 100.85 | - | 86.17 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.23 | 4.52 | 5.88 |
| Avg Eff Maturity | 5.49 | _ | 6.75 |



of Funds in Category

PIMCO Real Return Instl PRRIX

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

| Style Analysi | is as of 09-30-2023 | |
|----------------|---------------------|--|
| Style Breakdov | vn | |
| Fixed Income | Quality | |
| | High | |
| | Mid | |
| | Low | |

Mod Ext

Duration

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

Asset Allocation as of 09-30-2023

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 0.11 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 68.46 | 99.64 |
| Cash | -0.46 | -0.10 |
| Other | 32.00 | 0.36 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 90.92 | 0.00 | 88.72 |
| AA | 3.30 | 99.60 | 3.39 |
| A | 0.82 | 0.00 | 1.89 |
| BBB | 2.33 | 0.00 | 2.59 |
| BB | 0.44 | 0.00 | 1.01 |
| В | 0.65 | 0.00 | 0.58 |
| Below B | 1.54 | 0.00 | 0.20 |
| Not Rated | 0.00 | 0.40 | 1.62 |
| | | | |

| | | | _ | | _ | | По | | | | | |
|----------------------------|-------|-------|-------|------|--------|-------|-------|--------|--------|-----|--|--|
| | Fund | Bmark | Cat | Fund | ▼ Benc | hmark | [] Ca | itegor | y Aver | age | | |
| Government | 67.87 | - | 90.29 | | : : | | | | | | | |
| Treasury | 0.02 | - | 0.28 | | | | | | | | | |
| nflation – Protected | 49.72 | - | 80.77 | | | | | | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.09 | | | | | | | | | |
| Other Government Related | 18.13 | _ | 9.15 | | | | | | | | | |
| Corporate | 0.33 | _ | 1.40 | 1] | | | | | | | | |
| Corporate Bond | 0.33 | - | 1.37 | 10 | | | | | | | | |
| Bank Loan | 0.00 | - | 0.03 | | | | | | | | | |
| Convertible | 0.00 | _ | 0.00 | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | Ó | | | | | | | | |
| Securitized | 11.52 | - | 4.02 | | | | | | | | | |
| Agency MBS Pass-Through | 3.50 | _ | 1.19 | () | | | | | | | | |
| Agency MBS ARM | 0.01 | _ | 0.00 | | | | | | | | | |
| Agency MBS CMO | 0.20 | _ | 0.27 | | | | | | | | | |
| Non-Agency Residential MBS | 0.81 | _ | 0.06 | 0 | | | | | | | | |
| Commercial MBS | 0.04 | _ | 0.20 | | | | | | | | | |
| Asset-Backed | 5.84 | _ | 2.04 | | | | | | | | | |
| Covered Bond | 1.12 | _ | 0.26 | 0 | | | | | | | | |
| Municipal | 0.00 | _ | 0.00 | 0 | | | | | | | | |
| Cash & Equivalents | 12.61 | - | 4.18 | | | | | | | | | |
| Other | 7.67 | _ | 0.10 | | | | | | | | | |

| Top 10 Holdings as of 09-30-2023 | | | | |
|--|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ Euro Schatz Future Sept 23 | 09-2023 | 23.46 | 23.46 | - |
| 🜣 Cash Offset | - | 9.79 | 33.24 | - |
| ─ US 10 Year Note (CBT) Sept13 | 09-2023 | 9.23 | 42.48 | - |
| ─ EUROPEAN MONETARY UNION EURO Sold | 08-2023 | 8.62 | 51.10 | - |
| ○ EUROPEAN MONETARY UNION EURO Purchased | 08-2023 | 8.62 | 59.72 | - |
| ❖ Offset: Unsettled Trades | _ | 5.68 | 65.40 | _ |
| ─ US Treasury Bond Future Sept 23 | 09-2023 | 5.67 | 71.07 | - |
| ⊕ IRS EUR 3.00000 09/20/23-10Y LCH Receive | 09-2033 | 4.64 | 75.72 | - |
| ⊕ IRS EUR 3.00000 09/20/23-10Y LCH Pay | 09-2033 | 4.64 | 80.35 | _ |
| | 12-2025 | 4.29 | 84.64 | _ |

Total Holdings 902

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Short-Term Instl PTSHX

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 10 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 0.47 is 11.9% higher than the Ultrashort Bond category average.

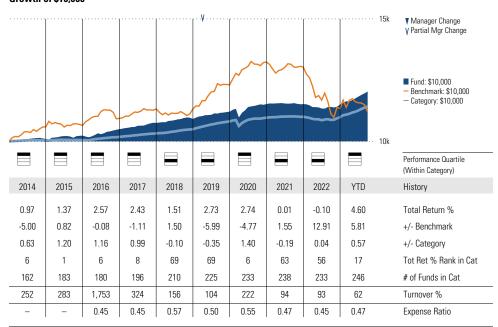
Morningstar Investment Management LLC Analysis

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

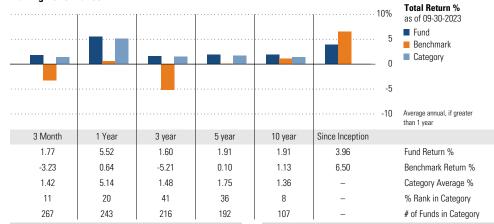
ESG Metrics

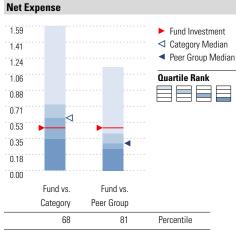
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2023 |

Growth of \$10,000



Trailing Performance





158/196 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 KISK Wietrics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.60 | - | 1.85 |
| Beta | 0.00 | - | 0.08 |
| R-Squared | 0.00 | - | 21.31 |
| Standard Deviation | 1.21 | 6.20 | 1.08 |
| Sharpe Ratio | -0.48 | -1.16 | -0.98 |
| Tracking Error | 6.31 | - | 5.82 |
| Information Ratio | 1.08 | - | 1.15 |
| Up Capture Ratio | 4.88 | - | 15.49 |
| Down Capture Ratio | -11.90 | - | -5.01 |
| | | | |

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



186/272

PIMCO Short-Term Instl PTSHX

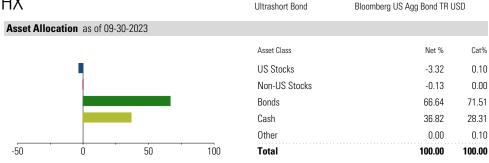
Style Analysis as of 09-30-2023
Style Breakdown
Fixed Income

Quality

Aid

Ltd Mod Ext
Duration

| 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 |



Morningstar Category

Morningstar Index

| Sector Weighting as of 09- | | | | | | | | | | | |
|----------------------------|-------|-------|-------|------|-----|-----------|-------|-----------|----|----|----|
| | Fund | Bmark | Cat | Fund | ▼ B | Benchmark | Categ | ory Avera | ge | | |
| Government | 22.68 | - | 24.91 | | | | | | [| | |
| Treasury | 16.48 | - | 19.27 | | | | | | | | |
| Inflation – Protected | 0.00 | - | 0.00 | | | | | | | | |
| 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 | 1[] | | | | | | | |
| Convertible | 0.01 | _ | 0.03 | 0 | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | İ | | | | | | | |
| Securitized | 21.40 | _ | 20.86 | | | | | | | | |
| Agency MBS Pass-Through | 0.49 | _ | 0.17 | D | | | | | | | |
| Agency MBS ARM | 0.09 | _ | 0.24 | 0 | | | | | | | |
| Agency MBS CM0 | 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 | 3! |

| 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 | _ |
| □ US 5 Year Note (CBT) Sept13 | 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



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 $\ref{eq:Decrease}$ 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.

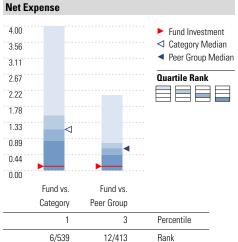
ESG Metrics

| 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

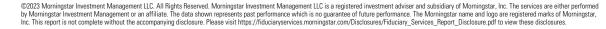


3-Year Risk Metrics



| | 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

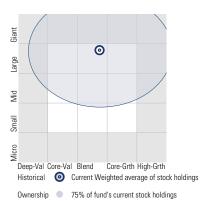
Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Allocation

Style Analysis as of 09-30-2023

Morningstar Style Box™

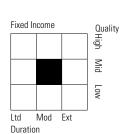


Mid



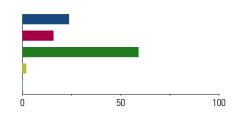
Equity 18 26 5 6 8





>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 en | |
|-----------|------------------------|-------|-------|-------|-------|---|-------|---------|-------|---------|-------|-------|--|
| 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 Growth Inv VASGX

Morningstar Category Moderately Aggressive

Allocation

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

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

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

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

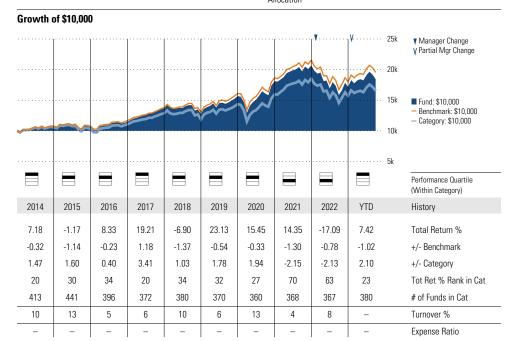
Net Expense: The fund's expense ratio of 0.14 is
 85.71% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

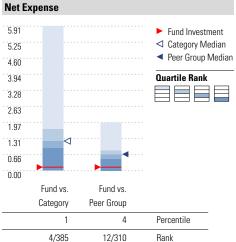
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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



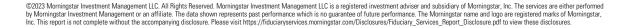




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

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

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





Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

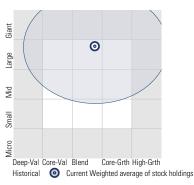
Allocation

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™

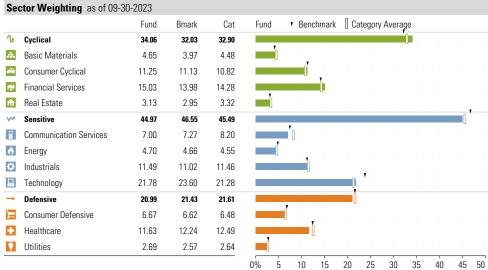


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Asset Allocation as of 09-30-2023



Ownership 75% of fund's current stock holdings Consumer Cyclical 11.25 11.13 Financial Services 15.03 13.98 侖 Real Estate 3 13 2 95 Style Breakdown Equity Fixed Income Quality 44.97 Large High **Communication Services** 7 00 7.27 18 26 • Energy 4.70 4.66 Μd Mid5 6 8 ₽ Industrials 11.49 11.02 Low Technology 21.78 23.60 2 3 2 Defensive 20.99 21.43 Value Blend Growth Ltd Mod Consumer Defensive 6.67 6.62 Duration Healthcare 11.63 12.24 Weight % Utilities 2.69 2.57 >50 25-50 10-25 0-10



| 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 | _ | 49.17 | 49.17 | _ | _ |
| Vanguard Total Intl Stock Index Inv | _ | 31.35 | 80.52 | _ | - |
| ⊕ Vanguard Total Bond Market II ldx Inv | _ | 12.72 | 93.24 | _ | _ |
| ⊕ Vanguard Total Intl Bd II Idx Investor | _ | 5.57 | 98.81 | _ | _ |
| | - | 1.17 | 99.98 | - | _ |
| ─ Us Dollar | - | 0.02 | 100.00 | _ | - |

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Walter 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.

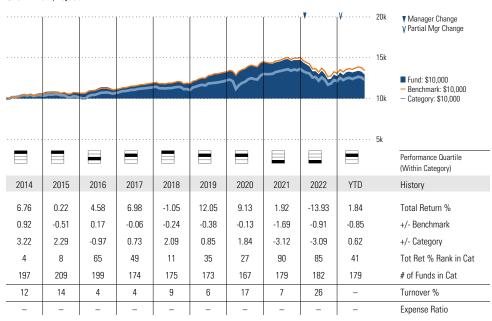
Morningstar Investment Management LLC Analysis

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.

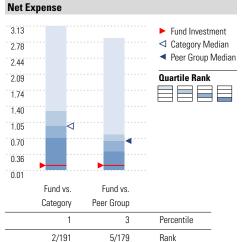
ESG Metrics

| 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 |
| | | | |

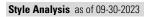


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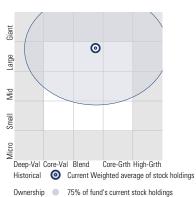
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD



Morningstar Style Box™

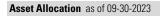


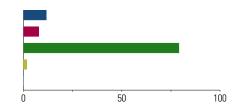
Style Breakdown

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 |

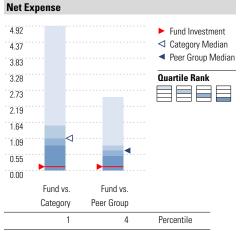
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 7.07 -0.57 7.13 15.04 -4.91 19.37 13.59 10.08 -16.00 5.56 Total Return % -0.93 -0.50 -0.47 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

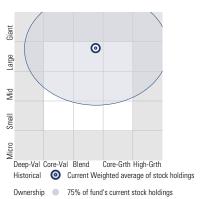
Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



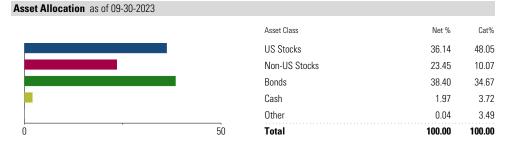
Style Breakdown

| 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 Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.61 years.
- Style: The fund has landed in its primary style box Mid-Cap Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

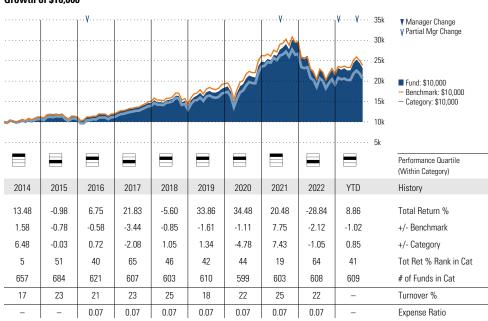
Morningstar Investment Management LLC Analysis

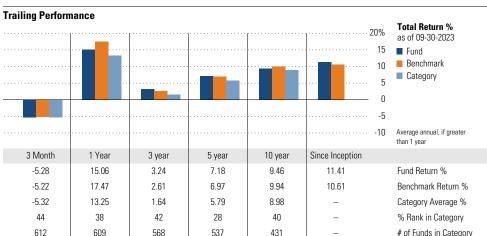
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

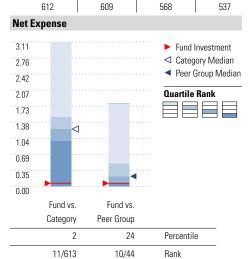
ESG Metrics

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

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.65 | _ | -1.41 |
| Beta | 1.00 | _ | 0.98 |
| R-Squared | 98.39 | _ | 90.19 |
| Standard Deviation | 21.38 | 21.11 | 22.04 |
| Sharpe Ratio | 0.16 | 0.13 | 0.07 |
| Tracking Error | 2.71 | _ | 6.86 |
| Information Ratio | 0.23 | _ | -0.38 |
| Up Capture Ratio | 103.31 | _ | 96.49 |
| Down Capture Ratio | 101.25 | _ | 102.58 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.91 | 26.49 | 27.73 |
| Price/Book Ratio | 4.89 | 7.98 | 5.01 |
| Geom Avg Mkt Cap \$B | 27.25 | 21.22 | 20.35 |
| ROE | 17.37 | 22.49 | 15.69 |
| | | | |



Vanguard Mid-Cap Growth Index Admiral VMGMX

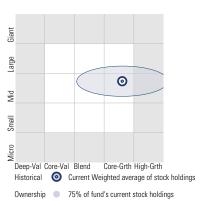
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

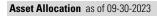
Equity

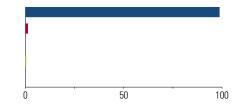
| . , | | | |
|-----|----|----|-------|
| 0 | 8 | 10 | Large |
| 3 | 33 | 45 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

| | | Fund | Bmark | Cat | Fund | ▼ Bend | chmark | Catego | ry Ave | rage | | |
|---------|------------------------|-------|-------|-------|----------|--------|--------|--------|--------|------|--|--|
| b | Cyclical | 25.34 | 23.46 | 27.40 | | | | | | | | |
| | Basic Materials | 3.22 | 0.90 | 2.45 | <u> </u> | | | | | | | |
| - | Consumer Cyclical | 9.47 | 12.36 | 13.04 | | | | | | | | |
| <u></u> | Financial Services | 5.99 | 8.56 | 8.92 | | | | | | | | |
| b | Real Estate | 6.66 | 1.64 | 2.99 | T | | | | | | | |
| NF | Sensitive | 58.13 | 52.20 | 49.61 | | | | | | | | |
| | Communication Services | 5.07 | 3.54 | 3.47 | | | | | | | | |
| | Energy | 6.68 | 4.19 | 2.81 | | | _ | | | | | |
| þ | Industrials | 16.59 | 18.06 | 16.51 | | | | | | | | |
| 3 | Technology | 29.79 | 26.41 | 26.82 | | | | | | | | |
| + | Defensive | 16.51 | 24.35 | 23.00 | | | | | | | | |
| Ę | Consumer Defensive | 1.71 | 3.14 | 2.71 | | | | | | | | |
| | Healthcare | 14.80 | 20.77 | 19.68 | | | [] | | | | | |
| 1 | Utilities | 0.00 | 0.44 | 0.61 | Ď | | | | | | | |

| Top 15 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Amphenol Corp Class A | 1.70 | 1.70 | 11.14 | Technology |
| ⊕ Motorola Solutions Inc | 1.54 | 3.24 | 6.66 | Technology |
| ⊕ TransDigm Group Inc | 1.52 | 4.76 | 33.90 | Industrials |
| ⊕ Arista Networks Inc | 1.46 | 6.22 | 51.57 | Technology |
| ⊕ Microchip Technology Inc | 1.45 | 7.67 | 12.74 | Technology |
| ⊕ Cintas Corp | 1.41 | 9.08 | 7.32 | Industrials |
| ⊕ Hess Corp | 1.38 | 10.46 | 8.81 | Energy |
| ⊕ ON Semiconductor Corp | 1.37 | 11.83 | 49.03 | Technology |
| ⊕ Old Dominion Freight Line Inc Ordinary Shares | 1.36 | 13.20 | 44.60 | Industrials |
| ⊕ MSCI Inc | 1.34 | 14.54 | 11.19 | Financial Services |
| ⊕ IQVIA Holdings Inc | 1.34 | 15.87 | -3.97 | Healthcare |
| Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc Wel | 1.33 | 17.20 | 27.77 | Real Estate |
| ⊕ DexCom Inc | 1.27 | 18.47 | -17.61 | Healthcare |
| ⊕ Copart Inc | 1.24 | 19.71 | 41.53 | Industrials |
| ⊕ Realty Income Corp | 1.22 | 20.93 | -17.66 | Real Estate |

Total Holdings 165

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

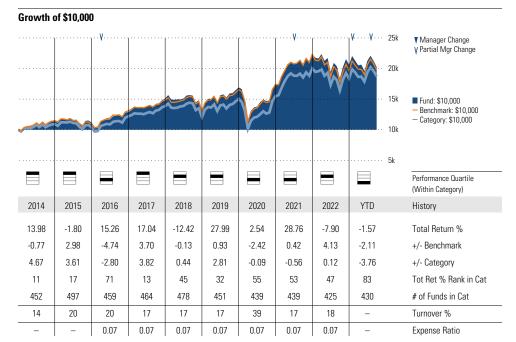
Net Expense: The fund's expense ratio of 0.07 is 92.78% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

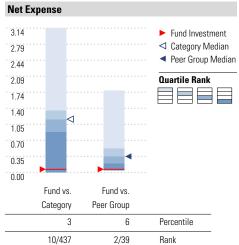
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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

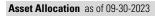
Equity

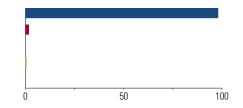
| 0 | 4 | 0 | Large |
|----|----|---|-------|
| 43 | 46 | 6 | Mid |
| 0 | 0 | 0 | Small |

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 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

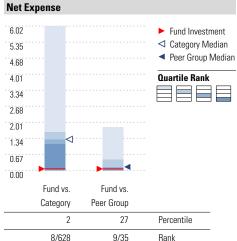
Tot Ret % Rank in Cat

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

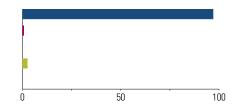
| -quit, | | | |
|--------|----|----|-------|
| 0 | 0 | 0 | Large |
| 1 | 12 | 23 | Mid |
| 4 | 26 | 33 | Small |

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 . | F 1 |
|----------|------------------------|-------|-------|-------|-------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark Category Average |
| ŀ | Cyclical | 24.12 | 21.85 | 24.20 | |
| A. | Basic Materials | 2.30 | 4.54 | 3.06 | |
| 4 | 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 | |
| MI | Sensitive | 53.05 | 49.92 | 48.57 | |
| d | Communication Services | 2.74 | 1.93 | 1.58 | |
| | Energy | 5.43 | 5.13 | 3.72 | — |
| ф | Industrials | 17.34 | 18.17 | 18.92 | |
| 3 | 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.

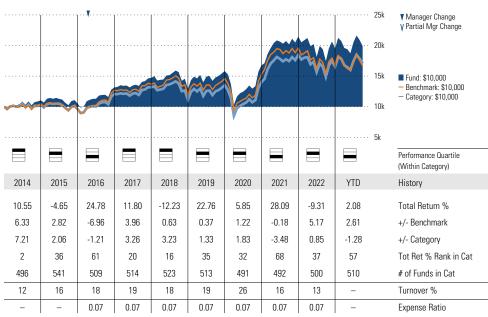
Morningstar Investment Management LLC Analysis

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.

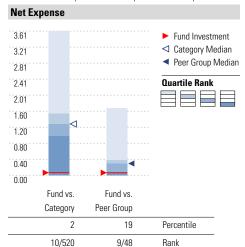
ESG Metrics

| 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

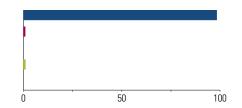
| 1. / | | | |
|------|----|---|-------|
| 0 | 0 | 0 | Large |
| 13 | 14 | 5 | MIG |
| 34 | 30 | 4 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.09 |
| Cash | 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 | |
|----|------------------------|-------|-------|-------|--------------------------------------|---|
| b | Cyclical | 48.41 | 50.27 | 48.89 | |] |
| ÷. | Basic Materials | 5.72 | 4.83 | 6.19 | T | |
| | Consumer Cyclical | 13.38 | 10.56 | 14.62 | | |
| ê | Financial Services | 19.33 | 21.98 | 21.51 | | |
| b | Real Estate | 9.98 | 12.90 | 6.57 | | |
| NF | Sensitive | 36.69 | 32.96 | 38.47 | | |
| | Communication Services | 2.09 | 2.59 | 2.00 | | |
| • | Energy | 5.28 | 9.72 | 7.26 | | |
| þ | Industrials | 21.67 | 12.98 | 19.02 | | |
| 1 | Technology | 7.65 | 7.67 | 10.19 | | |
| ÷ | Defensive | 14.89 | 16.76 | 12.63 | | |
| 7 | Consumer Defensive | 4.50 | 3.55 | 4.04 | | |
| r | Healthcare | 6.31 | 9.18 | 5.96 | | |
| 2 | 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 0.61 31.02 Basic Materials 3.33 Atmos Energy Corp 0.57 3.89 -3.50 Utilities Booz Allen Hamilton Holding Corp Class A 0.55 4.44 5.89 Industrials 86.41 → Jabil Inc. 0.53 4.97 Technology First Citizens BancShares Inc Class A 0.50 5.47 82.28 Financial Services APA Corp 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 RPM International Inc 0.47 7.40 -1.42 Basic Materials \odot 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



Western Asset Core Bond IS WACSX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.76 years.

Style Consistency is not calculated for Fixed Income funds.

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

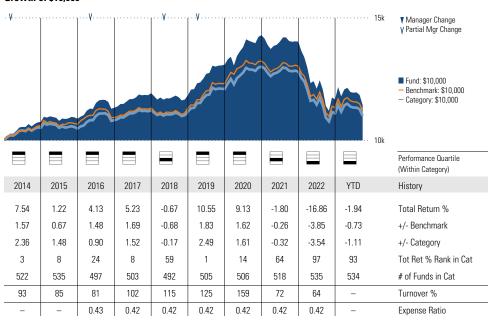
Morningstar Investment Management LLC Analysis

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

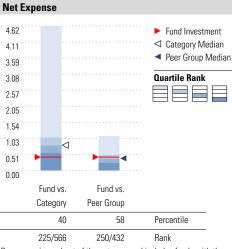
ESG Metrics

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

Growth of \$10,000







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

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





On Watch

Western Asset Core Bond IS WACSX

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



| | 1 | | | |
|-----|---|----|-----|-----|
| -50 | 0 | 50 | 100 | 150 |

Asset Allocation as of 09-30-2023

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

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

| | Fund | Bmark | Cat | Fund | ▼ Bend | chmark | Ca | teaorv | Averag | ае | | |
|----------------------------|-------|-------|-------|----------|--------|--------|----|--------|--------|----|--|--|
| Government | 13.27 | _ | 35.96 | | | | | 37 | | | | |
| Treasury | 11.51 | _ | 27.66 | | | | | | | | | |
| Inflation – Protected | 1.02 | _ | 2.08 | <u> </u> | | | | | | | | |
| Agency/Quasi Agency | 0.74 | _ | 1.08 | | | | | | | | | |
| Other Government Related | 0.00 | _ | 5.14 | İ | | | | | | | | |
| Corporate | 34.53 | _ | 25.61 | | | | | | | | | |
| Corporate Bond | 34.53 | - | 25.53 | | | | | | | | | |
| Bank Loan | 0.00 | - | 0.02 | | | | | | | | | |
| Convertible | 0.00 | _ | 0.00 | j | | | | | | | | |
| Preferred | 0.00 | _ | 0.06 | | | | | | | | | |
| Securitized | 48.92 | - | 35.02 | | | | | | | | | |
| Agency MBS Pass-Through | 30.83 | _ | 27.29 | | | - : | | | | | | |
| Agency MBS ARM | 0.32 | _ | 0.20 | | | | | | | | | |
| Agency MBS CMO | 3.65 | _ | 1.31 | | | | | | | | | |
| Non-Agency Residential MBS | 1.21 | _ | 0.49 | 0 | | | | | | | | |
| Commercial MBS | 3.80 | _ | 0.57 | | | | | | | | | |
| Asset-Backed | 9.11 | _ | 5.16 | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | |
| Municipal | 0.02 | _ | 0.83 | i[] | | | | | | | | |
| Cash & Equivalents | 3.03 | - | 1.99 | | | | | | | | | |
| Other | 0.22 | - | 0.57 | | | | | | | | | |

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

Total Holdings 2721

⊕ Increase ⊝ Decrease 🕸 New to Portfolio

