American Century Mid Cap Value I AVUAX

Growth of \$10,000

7.24

2

452

67

4.05

14

497

5.01

14

459

66

-1.43

67

464

49

0.02

49

478

47

3.94

23

451

53

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Michael Liss since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012 Nathan Rawlins since 03-2022

Quantitative Screens

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

Management: The fund's management has been in place for 19.51 years.

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

Net Expense: The fund's expense ratio of 0.78 is 19.59% 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 | 3 | 08-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

▼ 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 16.55 -1.36 23.07 11.79 -12.84 29.12 1.88 23.30 -1.22 -3.82 Total Return % 3.42 10.81 1.80 3.07 -1.55 -0.55 2.06 -3.08 -5.04 -4.36 +/- Benchmark

-0.75

60

439

55

-6.02

92

439

65

6.80

8

425

50

-6.01

91

430

0.78

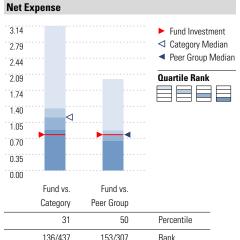
+/- Category

Turnover %

Tot Ret % Rank in Cat

of Funds in Cat





153/307 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 | 1.47 | _ | 2.65 |
| Beta | 0.85 | _ | 0.98 |
| R-Squared | 94.16 | _ | 94.38 |
| Standard Deviation | 17.34 | 19.86 | 19.94 |
| Sharpe Ratio | 0.57 | 0.52 | 0.63 |
| Tracking Error | 5.17 | _ | 4.81 |
| Information Ratio | 0.01 | _ | 0.55 |
| Up Capture Ratio | 86.73 | _ | 100.27 |
| Down Capture Ratio | 81.29 | _ | 90.56 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.09 | 15.63 | 14.80 |
| Price/Book Ratio | 1.98 | 2.12 | 1.91 |
| Geom Avg Mkt Cap \$B | 17.74 | 17.17 | 13.33 |
| ROE | 15.11 | 13.69 | 14.35 |
| | | | |





American Century Mid Cap Value I AVUAX

Morningstar Category M ∰ Mid-Cap Value Ru

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2023





Style Breakdown

Equity

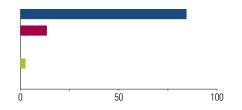
| 1. / | | | |
|------|----|---|-------|
| 5 | 8 | 0 | Large |
| 35 | 35 | 4 | MIG |
| 5 | 9 | 0 | Small |

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 | 0.49 |
| Cash | 2.40 | 2.08 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 13.25 | 7.17 |
| US Stocks | 84.35 | 90.26 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund ▼ Benchmark [] Category Average |
|----------|------------------------|-------|-------|-------|--------------------------------------|
| ŀ | Cyclical | 33.40 | 41.67 | 40.33 | |
| ů. | Basic Materials | 1.90 | 6.29 | 5.17 | |
| 4 | Consumer Cyclical | 5.73 | 10.23 | 11.91 | |
| £ | Financial Services | 18.12 | 14.59 | 17.12 | |
| ŧ | Real Estate | 7.65 | 10.56 | 6.13 | |
| MI | Sensitive | 32.00 | 39.91 | 36.95 | |
| d | Communication Services | 3.59 | 3.59 | 3.15 | |
| | Energy | 5.32 | 5.64 | 5.73 | |
| ф | Industrials | 16.73 | 18.32 | 17.63 | |
| 3 | Technology | 6.36 | 12.36 | 10.44 | |
| → | Defensive | 34.60 | 18.41 | 22.70 | |
| | Consumer Defensive | 9.65 | 3.76 | 6.52 | |
| ٠ | Healthcare | 14.90 | 7.48 | 9.81 | |
| • | Utilities | 10.05 | 7.17 | 6.37 | |

| Top 15 Holdings as of 09-30-2023 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 2.55 | 2.55 | -11.42 | Healthcare |
| Northern Trust Corp Output Description: | 2.25 | 4.80 | -18.94 | Financial Services |
| | 2.22 | 7.02 | -15.87 | Financial Services |
| ⊕ Edison International | 2.21 | 9.23 | 2.96 | Utilities |
| ⊕ Conagra Brands Inc | 2.15 | 11.38 | -26.54 | Consumer Defensive |
| | 2.09 | 13.47 | -3.76 | Financial Services |
| ─ Koninklijke Ahold Delhaize NV | 2.00 | 15.48 | _ | Consumer Defensive |
| ⊕ Henry Schein Inc | 1.92 | 17.40 | -7.04 | Healthcare |
| ⊕ Oshkosh Corp | 1.92 | 19.32 | 9.60 | Industrials |
| ⊕ Emerson Electric Co | 1.92 | 21.24 | 2.15 | Industrials |
| Southwest Airlines Co | 1.69 | 22.93 | -17.46 | Industrials |
| ⊕ Packaging Corp of America | 1.69 | 24.62 | 22.98 | Consumer Cyclical |
| Spire Inc | 1.69 | 26.31 | -14.70 | Utilities |
| Dollar Tree Inc | 1.64 | 27.95 | -24.74 | Consumer Defensive |
| ⊕ Enterprise Products Partners LP | 1.63 | 29.58 | 19.61 | Energy |

Total Holdings 102



American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Jonathan Knowles since 12-2004
Joanna Jonsson since 12-2005
Steven Watson since 12-2005
Brady Enright since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015
Barbara Burtin since 12-2018
Patrice Collette since 12-2018

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 22.84 years.

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

✓ Net Expense: The fund's expense ratio of 0.41 is
61.68% lower than the Global Large-Stock Growth category
average.

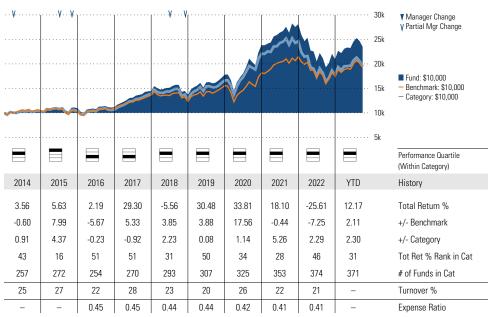
Morningstar Investment Management LLC Analysis

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

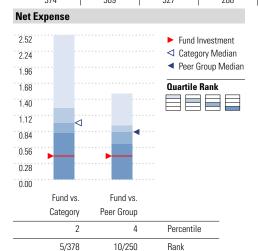
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2023 ■ Fund Benchmark Category 5 0 -5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -4.36 21.70 4.92 8.36 9.82 12.00 Fund Return % -3.40 20.80 6.89 6.46 7.56 5.65 Benchmark Return % -5 93 19 50 1 19 6 15 8 12 Category Average % 21 35 24 13 10 % Rank in Category 374 369 327 288 193 # of Funds in Category



| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -2.36 | _ | -5.37 |
| Beta | 1.11 | _ | 1.09 |
| R-Squared | 96.13 | _ | 87.87 |
| Standard Deviation | 19.33 | 17.09 | 20.08 |
| Sharpe Ratio | 0.24 | 0.35 | 0.09 |
| Tracking Error | 4.24 | _ | 7.12 |
| Information Ratio | -0.47 | _ | -0.70 |
| Up Capture Ratio | 105.23 | _ | 96.80 |
| Down Capture Ratio | 115.20 | _ | 119.97 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.65 | 18.01 | 25.97 |
| Price/Book Ratio | 3.64 | 2.62 | 4.60 |
| Geom Avg Mkt Cap \$B | 118.09 | 114.17 | 155.31 |
| ROE | 25.53 | 25.38 | 24.52 |
| | | | |



American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Net %

49.61

44.04

0.00

6.35

0.00

100.00

Cat%

58.42

38.96

0.01

2.05

0.56

100.00

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

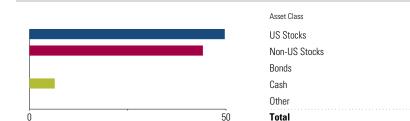
Equity

| Lquity | | | |
|--------|----|----|-------|
| 12 | 27 | 48 | Large |
| 2 | 5 | 5 | MIG |
| 0 | 0 | 1 | Small |

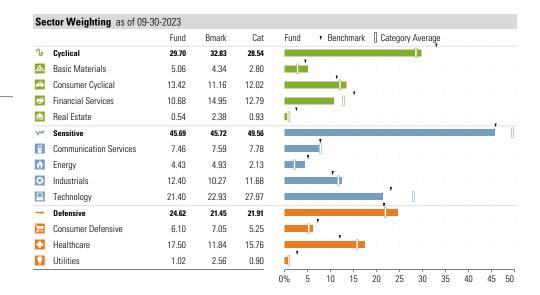
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023



World Regions % Equity 09-30-2023



| Greater Asia | Fund % 11.44 | Cat % 12.26 |
|------------------|-----------------|----------------|
| Japan | 3.17 | 4.11 |
| Australasia | 0.09 | 0.24 |
| Asia-4 Tigers | 5.62 | 3.56 |
| Asia-ex 4 Tigers | 2.56 | 4.35 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 57.58 | Cat % 63.40 | Greater Europe | Fund % 30.99 | Cat % 24.36 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 56.23 | 62.03 | United Kingdom | 5.54 | 4.38 | Developed Markets | 95.76 |
| Central/Latin | 1.35 | 1.37 | W euro-ex UK | 24.95 | 19.65 | Emerging Markets | 4.24 |
| | | | Emrgng Europe | 0.00 | 0.02 | Not Available | 0.00 |
| | | | Africa | 0.50 | 0.31 | | |

| Top 10 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Capital Group Central Cash Fund | 6.35 | 6.35 | _ | _ |
| | 4.69 | 11.04 | 32.51 | Technology |
| ◆ Novo Nordisk A/S Class B | 2.48 | 13.52 | _ | Healthcare |
| ○ Tesla Inc ○ | 2.39 | 15.91 | 103.13 | Consumer Cyclical |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.29 | 18.21 | - | Technology |
| | 2.15 | 20.36 | 149.47 | Communication Svc |
| → Broadcom Inc | 1.91 | 22.27 | 51.02 | Technology |
| ⊖ Eli Lilly and Co | 1.51 | 23.78 | 47.75 | Healthcare |
| | 1.46 | 25.24 | _ | Technology |
| LVMH Moet Hennessy Louis Vuitton SE | 1.33 | 26.58 | - | Consumer Cyclical |

Total Holdings 297



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

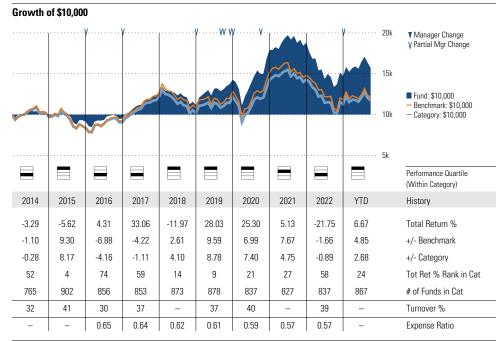
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.3 years.
- Net Expense: The fund's expense ratio of 0.57 is 50% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

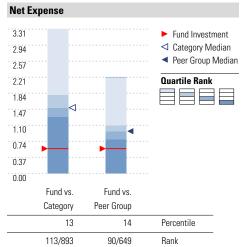
ESG Metrics

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





3-Year Risk Metrics



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

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



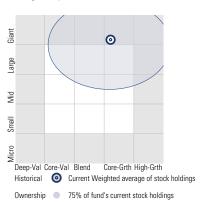


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

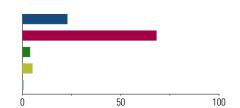
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023

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

100.00

100.00

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

Total

World Regions % Equity 09-30-2023



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

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

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

Total Holdings 590



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.

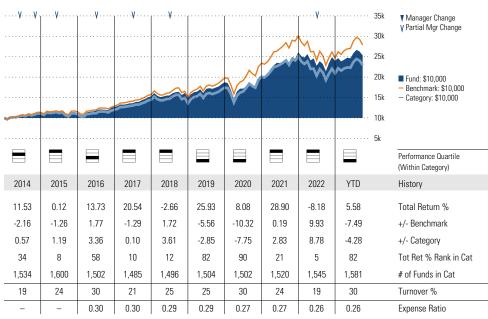
Morningstar Investment Management LLC Analysis

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

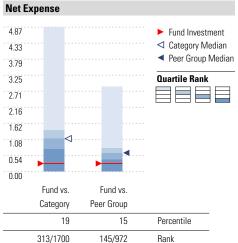
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

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



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



| Net Exp | ense | | |
|---------|----------|------------|---------------------------------------|
| 4.62 | | | ► Fund Investment |
| 4.11 | | | Category Median |
| 3.59 | | | Peer Group Median |
| 3.08 | | | Quartile Rank |
| 2.57 | | | |
| 2.05 | | | |
| 1.54 | | | |
| 1.03 | □ □ □ | | |
| 0.51 | | ~~~ | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| | Category | Peer Group | |
| | 25 | 36 | Percentile |
| | 139/566 | 155/432 | Rank |

| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.25 | _ | 0.02 |
| Beta | 1.01 | _ | 0.98 |
| R-Squared | 99.48 | _ | 96.70 |
| Standard Deviation | 6.29 | 6.20 | 6.18 |
| Sharpe Ratio | -1.11 | -1.16 | -1.15 |
| Tracking Error | 0.46 | - | 1.01 |
| Information Ratio | 0.40 | - | -0.10 |
| Up Capture Ratio | 102.72 | - | 97.41 |
| Down Capture Ratio | 99.65 | - | 97.57 |
| | | | |

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



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 09-30-2023 Style Breakdown Fixed Income Quality High Μid MOT Ltd Mod Ext Duration

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

Asset Allocation as of 09-30-2023 Asset Class Net % Cat% US Stocks 0.07 0.00 Non-US Stocks 0.00 0.00 Bonds 97.56 95.99 Cash 2.35 2.17 Other 0.09 1.78 50 100 Total 100.00 100.00

Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

| | Fund | Bmark | Cat | Fund | _ | Benchma | w. I c | ataaan. | A., | | | |
|----------------------------|-------|-------|-------|------|-----|---------|----------|---------|---------|----|----|---|
| _ | | втагк | | Fund | . 1 | benchma | ark [] C | aregory | Average | | n | |
| Government | 21.77 | - | 35.96 | | | | : | : | | | | |
| Treasury | 21.77 | _ | 27.66 | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 2.08 | [| | | | | | | | |
| Agency/Quasi Agency | 0.00 | _ | 1.08 | | | | | | | | | |
| Other Government Related | 0.00 | _ | 5.14 | | | | | | | | | |
| Corporate | 39.03 | _ | 25.61 | | | | | | | | | |
| Corporate Bond | 39.03 | _ | 25.53 | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.02 | | | | | | | | | |
| Convertible | 0.00 | _ | 0.00 | | | | | | | | | |
| Preferred | 0.00 | _ | 0.06 | | | | | | | | | |
| Securitized | 35.95 | - | 35.02 | | | | | | | | Û | |
| Agency MBS Pass-Through | 21.94 | _ | 27.29 | | | | | | [|] | | |
| Agency MBS ARM | 0.00 | - | 0.20 | | | | | | | | | |
| Agency MBS CMO | 2.04 | - | 1.31 | | | | | | | | | |
| Non-Agency Residential MBS | 0.72 | _ | 0.49 | 0 | | | | | | | | |
| Commercial MBS | 4.84 | _ | 0.57 | | | | | | | | | |
| Asset-Backed | 6.41 | _ | 5.16 | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | |
| Municipal | 0.89 | _ | 0.83 | | | | | | | | | |
| Cash & Equivalents | 2.35 | - | 1.99 | | | | | | | | | |
| Other | 0.00 | _ | 0.57 | I[] | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 4 |

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

Total Holdings 1710



BlackRock Global Allocation Instl MALOX

Morningstar Category Global Allocation Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017 David Clayton since 01-2017 Rick Rieder since 04-2019

Quantitative Screens

Performance: The fund has finished in the Global Allocation 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 6.75 years.

Net Expense: The fund's expense ratio of 0.84 is 24.32% lower than the Global Allocation category average.

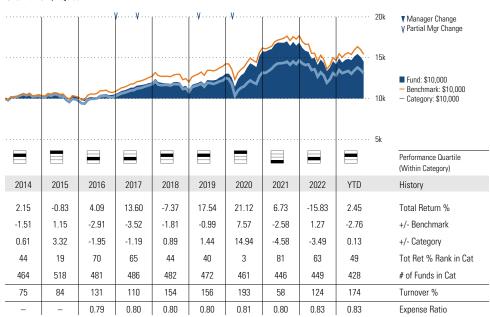
Morningstar Investment Management LLC Analysis

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

ESG Metrics

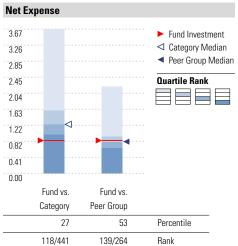
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 09-30-2022 |

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. |

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -0.65 | - | 1.73 |
| Beta | 0.96 | - | 0.94 |
| R-Squared | 97.44 | - | 88.07 |
| Standard Deviation | 12.51 | 12.83 | 12.87 |
| Sharpe Ratio | -0.02 | 0.04 | 0.15 |
| Tracking Error | 2.06 | - | 4.32 |
| Information Ratio | -0.35 | - | 0.24 |
| Up Capture Ratio | 94.42 | - | 101.88 |
| Down Capture Ratio | 98.11 | _ | 92.82 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.10 | 17.40 | 16.13 |
| Price/Book Ratio | 2.76 | 2.44 | 2.10 |
| Avg Eff Duration | 4.70 | - | 5.49 |



BlackRock Global Allocation Instl MALOX

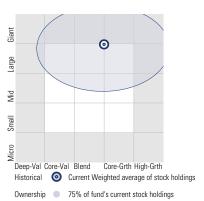
Quality High MidLow

Morningstar Category Morningstar Index Global Allocation

Morningstar GbI Allocation TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™

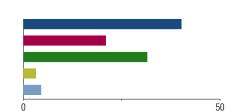


Style Breakdown

| Equity | | | | Fixed Ir | come |
|--------|-------|--------|-------|----------|------|
| 18 | 28 | 39 | Large | | |
| 3 | 6 | 5 | Mid | | |
| 0 | 0 | 0 | Small | | |
| Value | Blond | Crowth | | Ltd | Mod |

Mod Value Blend Growth Duration

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



Asset Allocation as of 09-30-2023

Asset Class Net % Cat% US Stocks 33.77 40.14 Non-US Stocks 20.90 24.70 Bonds 31.43 26.57 Cash 3.10 9.40 Other 4.43 5.56 Total 100.00 100.00

| | Fund | Bmark | Cat | Fund | | ▼ Ben | chmark | ([] Ca | ategory | Avera | ge_ | |
|------------------------|-------|-------|-------|------|-----|-------|--------|---------|---------|-------|-----|--|
| ⊌ Cyclical | 29.68 | 33.87 | 39.83 | | | | | | | | 1 | |
| Basic Materials | 3.78 | 4.75 | 8.11 | | ı İ | | | | | | | |
| Consumer Cyclical | 11.69 | 11.24 | 8.75 | | | | 1 | | | | | |
| Financial Services | 12.50 | 15.00 | 11.45 | | | | · ' | | | | | |
| Real Estate | 1.71 | 2.88 | 11.52 | | | | | | | | | |
| ✓ Sensitive | 45.92 | 45.11 | 38.85 | | | | | | | | | |
| Communication Services | 6.19 | 7.04 | 4.93 | | | | | | | | | |
| Energy | 5.52 | 4.68 | 8.39 | | ė. | | | | | | | |
| industrials | 11.40 | 11.52 | 11.26 | | | | | | | | | |
| Technology | 22.81 | 21.87 | 14.27 | | | | | | | | | |
| → Defensive | 24.39 | 21.03 | 21.32 | | | | | | | | | |
| Consumer Defensive | 6.84 | 6.89 | 5.88 | | | | | | | | | |
| Healthcare | 15.13 | 11.49 | 9.77 | | | | | | | | | |
| Utilities | 2.42 | 2.65 | 5.67 | | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Us Ultra 10Yr Note Sep 23 | _ | 13.36 | 13.36 | - | _ |
| → JPY/USD Purchased | 09-2023 | 6.68 | 20.04 | _ | _ |
| ⊕ JPY/USD Purchased | 09-2023 | 6.43 | 26.47 | _ | _ |
| ⊕ Us 5Yr Note Sep 23 | _ | 5.15 | 31.62 | _ | _ |
| ⊕ Euro Bund Future Sept 23 | 09-2023 | 4.83 | 36.45 | - | - |
| ⊕ Three Month SONIA Index Future June 23 | 09-2023 | 4.76 | 41.21 | _ | _ |
| | 09-2023 | 4.12 | 45.34 | _ | _ |
| ⊕ BlackRock Liquidity T-Fund InstI | _ | 4.06 | 49.39 | _ | _ |
| ⊕ EUR/USD Purchased | 09-2023 | 3.00 | 52.39 | _ | _ |
| | 09-2023 | 2.96 | 55.35 | _ | _ |

Total Holdings 2577



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

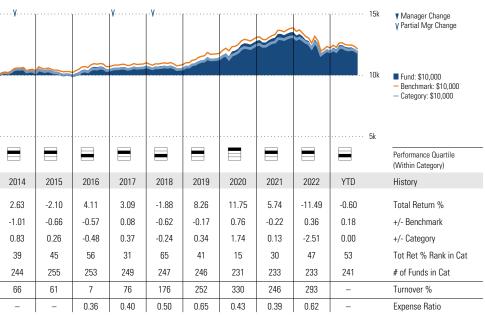
Morningstar Investment Management LLC Analysis

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

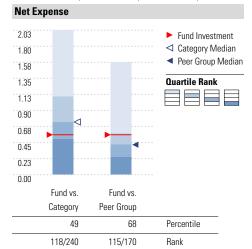
ESG Metrics

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

Growth of \$10,000







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

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.93 | 4.52 | 5.88 |
| Avg Eff Maturity | 8.01 | _ | 6.75 |



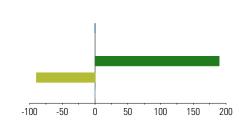
BlackRock Inflation Protected Bond Instl BPRIX

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



Mod Ext

Duration



Asset Allocation as of 09-30-2023

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

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

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

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095 **Top 10 Holdings** as of 09-30-2023

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

Total Holdings 303



Delaware Small Cap Value Instl DEVIX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Steven Catricks since 07-2012 Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

Quantitative Screens

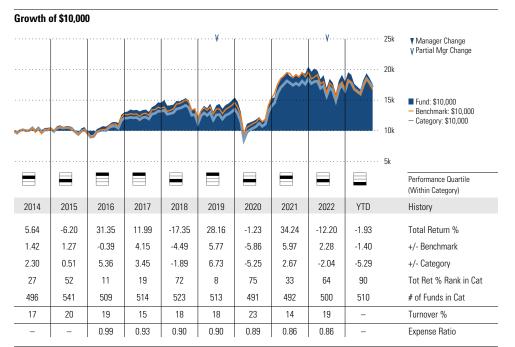
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.25 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.86 is 23.21% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

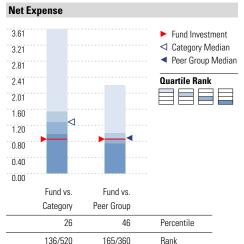
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.12 | _ | 3.37 |
| Beta | 0.97 | _ | 0.94 |
| R-Squared | 94.25 | _ | 93.31 |
| Standard Deviation | 23.09 | 23.16 | 22.57 |
| Sharpe Ratio | 0.63 | 0.56 | 0.69 |
| Tracking Error | 5.59 | _ | 5.97 |
| Information Ratio | 0.33 | _ | 0.51 |
| Up Capture Ratio | 100.97 | _ | 98.85 |
| Down Capture Ratio | 95.37 | _ | 88.84 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 11.22 | 9.46 | 11.18 |
| Price/Book Ratio | 1.63 | 1.23 | 1.61 |
| Geom Avg Mkt Cap \$B | 4.45 | 1.89 | 4.32 |
| ROE | 16.97 | 7.74 | 15.96 |



Delaware Small Cap Value Instl DEVIX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

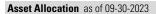
Equity

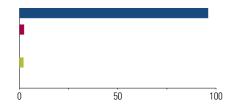
| Lquity | | | |
|--------|----|---|-------|
| 0 | 1 | 0 | Large |
| 4 | 9 | 1 | MIG |
| 38 | 38 | 9 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.09 |
| Cash | 1.91 | 3.43 |
| Bonds | 0.00 | 0.04 |
| Non-US Stocks | 2.21 | 3.32 |
| US Stocks | 95.88 | 93.12 |
| Asset Class | Net % | Cat% |
| | | |

| | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
|------------------------|-------|-------|-------|--------------------------------------|
| Cyclical | 47.48 | 50.27 | 48.89 | |
| Basic Materials | 4.71 | 4.83 | 6.19 | |
| Consumer Cyclical | 11.04 | 10.56 | 14.62 | |
| Financial Services | 23.92 | 21.98 | 21.51 | |
| Real Estate | 7.81 | 12.90 | 6.57 | |
| Sensitive | 41.57 | 32.96 | 38.47 | |
| Communication Services | 0.71 | 2.59 | 2.00 | |
| Energy | 8.09 | 9.72 | 7.26 | |
| Industrials | 20.48 | 12.98 | 19.02 | |
| Technology | 12.29 | 7.67 | 10.19 | |
| Defensive | 10.95 | 16.76 | 12.63 | |
| Consumer Defensive | 3.35 | 3.55 | 4.04 | |
| Healthcare | 3.99 | 9.18 | 5.96 | |
| Utilities | 3.61 | 4.03 | 2.63 | |

| Top 15 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 2.00 | 2.00 | -15.66 | Industrials |
| Atkore Inc | 1.97 | 3.97 | 31.54 | Industrials |
| ⊖ ITT Inc | 1.80 | 5.77 | 21.80 | Industrials |
| Webster Financial Corp | 1.74 | 7.51 | -12.32 | Financial Services |
| ⊖ Hancock Whitney Corp | 1.67 | 9.18 | -21.70 | Financial Services |
| O Valley National Bancorp | 1.66 | 10.84 | -21.40 | Financial Services |
| Stifel Financial Corp | 1.61 | 12.45 | 7.11 | Financial Services |
| ⊖ F N B Corp | 1.49 | 13.93 | -14.56 | Financial Services |
| | 1.42 | 15.35 | 33.62 | Consumer Cyclical |
| | 1.41 | 16.77 | 25.72 | Technology |
| □ Louisiana-Pacific Corp | 1.36 | 18.13 | -5.42 | Industrials |
| ⊕ East West Bancorp Inc | 1.36 | 19.48 | -17.83 | Financial Services |
| → Power Integrations Inc | 1.33 | 20.82 | 7.19 | Technology |
| → Berry Global Group Inc | 1.31 | 22.13 | 3.69 | Consumer Cyclical |
| → H.B. Fuller Co | 1.27 | 23.39 | -3.36 | Basic Materials |

Total Holdings 106



Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

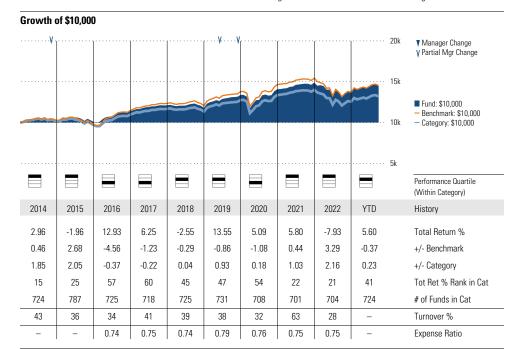
Management: The fund's management has been in place for 8.91 years.

Style Consistency is not calculated for Fixed Income funds.

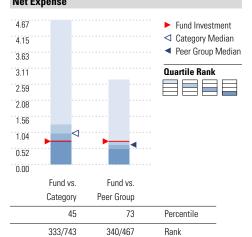
Net Expense: The fund's expense ratio of 0.75 is 15.73% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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







| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.17 | _ | 0.09 |
| Beta | 0.93 | _ | 0.90 |
| R-Squared | 98.24 | - | 93.92 |
| Standard Deviation | 7.60 | 8.13 | 7.53 |
| Sharpe Ratio | 0.15 | 0.01 | 0.01 |
| Tracking Error | 1.17 | - | 1.89 |
| Information Ratio | 0.92 | - | -0.23 |
| Up Capture Ratio | 97.94 | - | 90.23 |
| Down Capture Ratio | 86.13 | - | 89.28 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 3.71 | - | 3.29 |
| Avg Eff Maturity | 5.12 | - | 4.97 |



Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond
Morningstar Index
ICE BofA US High Yield TR USD

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

Net %

0.47

0.20

92.96

4.54

1.83

100.00

Cat%

0.60

0.13

94.59

3.17

1.50

100.00

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

| | | | Asset Class | |
|---|----|-----|-------------|-----|
| | | | US Stocks | |
| | | | Non-US Stoo | cks |
| | | | Bonds | |
| | l | | Cash | |
| | | | Other | |
| Ō | 50 | 100 | | |
| | | | | |

Asset Allocation as of 09-30-2023

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

| | | ъ . | | | ъ . | По. | |
|----------------------------|-------|-------|-------|------|-------------|---------------|-----|
| | Fund | Bmark | Cat | Fund | ▼ Benchmark | Category Aver | age |
| Government | 0.00 | _ | 1.21 | 0 | | | |
| Treasury | 0.00 | _ | 0.93 | [] | | | |
| Inflation – Protected | 0.00 | _ | 0.01 | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.02 | | | | |
| Other Government Related | 0.00 | _ | 0.25 | | | | |
| Corporate | 95.41 | - | 90.77 | | | | |
| Corporate Bond | 89.14 | _ | 87.93 | | | | 0 |
| Bank Loan | 5.14 | _ | 2.42 | | | | |
| Convertible | 0.64 | _ | 0.39 | | | | |
| Preferred | 0.49 | _ | 0.03 | İ | | | |
| Securitized | 0.00 | - | 1.17 | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.03 | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | |
| Agency MBS CMO | 0.00 | _ | 0.06 | | | | |
| Non-Agency Residential MBS | 0.00 | - | 0.07 | | | | |
| Commercial MBS | 0.00 | - | 0.09 | | | | |
| Asset-Backed | 0.00 | _ | 0.92 | 0 | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | |
| Municipal | 0.00 | _ | 0.03 | 0 | | | |
| Cash & Equivalents | 4.60 | _ | 4.76 | | | | |
| Other | 0.00 | _ | 2.08 | [] | | | |

Top 10 Holdings as of 09-30-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Msilf Government Portfolio Msilf Government Portfolio 12-2030 4.04 4.04 iShares Broad USD High Yield Corp Bd ETF 1.49 5.53 CCO Holdings, LLC/CCO Holdings Capital Corp. 4.5% 0.78 08-2030 6.31 Mozart Debt Merger Subordinated Inc. 5.25% 10-2029 0.63 6.94 Rolls-Royce PLC 5.75% 10-2027 0.56 7.50 Sprint Capital Corporation 6.875% 11-2028 0.54 8.04 Neptune Energy Bondco PLC 6.625% 05-2025 0.51 8.55 Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515 05-2026 0.51 9.05 BCPE Empire Topco Inc 7.625% 05-2027 0.50 9.55 Compass Minerals International Inc. 6.75% 12-2027 0.49 10.04

Total Holdings 466



Fidelity® Contrafund® FCNTX

Morningstar Category
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

Management: The fund's management has been in place for 33.06 years.

✓ Net Expense: The fund's expense ratio of 0.55 is
41.49% lower than the Large Growth category average.

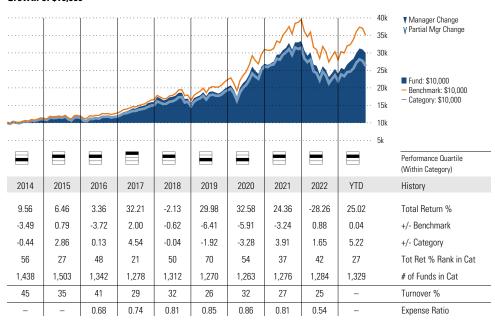
Morningstar Investment Management LLC Analysis

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.

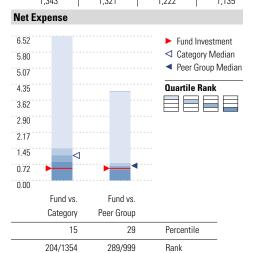
ESG Metrics

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

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 % -0.13 29.88 6.48 9.99 12.73 12.47 -3.13 27.72 7.97 12.42 14.48 11.70 Benchmark Return % -3 59 23 46 4 26 9.04 11 63 Category Average % 2 16 39 40 30 % Rank in Category 1.343 1.321 1.222 1.135 895 # of Funds in Category



| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.57 | _ | -3.72 |
| Beta | 0.87 | _ | 0.97 |
| R-Squared | 96.22 | _ | 91.78 |
| Standard Deviation | 18.46 | 20.81 | 21.20 |
| Sharpe Ratio | 0.32 | 0.37 | 0.20 |
| Tracking Error | 4.49 | - | 6.04 |
| Information Ratio | -0.33 | - | -0.75 |
| Up Capture Ratio | 86.62 | - | 87.74 |
| Down Capture Ratio | 88.64 | _ | 100.10 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 26.37 | 32.24 | 30.95 |
| Price/Book Ratio | 4.35 | 10.54 | 7.97 |
| Geom Avg Mkt Cap \$B | 363.22 | 399.08 | 418.79 |
| ROE | 25.12 | 39.31 | 33.78 |
| | | | |



Fidelity® Contrafund® FCNTX

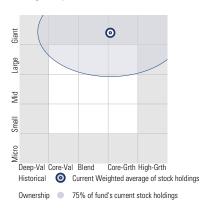
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

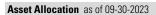
Equity

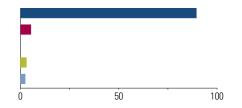
| 16 | 32 | 43 | Large |
|----|----|----|-------|
| 3 | 2 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 2.33 | 0.99 |
| Cash | 2.98 | 1.11 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 5.24 | 4.78 |
| US Stocks | 89.46 | 93.10 |
| Asset Class | Net % | Cat% |
| | | |

| sec | ctor Weighting as of 09-3 | 30-2023 | | | |
|----------|---------------------------|---------|-------|-------|-------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark Category Average |
| b | Cyclical | 29.59 | 23.62 | 25.76 | |
| • | Basic Materials | 2.95 | 0.63 | 1.32 | |
| 4 | Consumer Cyclical | 10.77 | 15.96 | 14.39 | |
| ÷ | Financial Services | 15.86 | 6.13 | 8.77 | |
| ŧ | Real Estate | 0.01 | 0.90 | 1.28 | |
| M | Sensitive | 54.78 | 61.09 | 56.78 | |
| | Communication Services | 19.86 | 11.32 | 10.17 | |
| • | Energy | 4.26 | 0.55 | 1.51 | |
| Ģ | Industrials | 5.17 | 5.35 | 6.25 | |
| | Technology | 25.49 | 43.87 | 38.85 | |
| → | Defensive | 15.63 | 15.30 | 17.45 | |
| | Consumer Defensive | 2.35 | 4.27 | 3.41 | |
| ٠ | Healthcare | 13.00 | 10.97 | 13.64 | |
| 7 | Utilities | 0.28 | 0.06 | 0.40 | |

| Top 15 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Meta Platforms Inc Class A | 11.78 | 11.78 | 149.47 | Communication Svc |
| ⊕ Berkshire Hathaway Inc Class A | 8.98 | 20.76 | 13.39 | Financial Services |
| Microsoft Corp | 6.50 | 27.26 | 32.51 | Technology |
| Amazon.com Inc | 5.79 | 33.04 | 51.33 | Consumer Cyclical |
| | 4.81 | 37.85 | 32.32 | Technology |
| ⊕ NVIDIA Corp | 4.12 | 41.97 | 197.74 | Technology |
| ─ UnitedHealth Group Inc | 3.89 | 45.86 | -3.88 | Healthcare |
| | 2.91 | 48.77 | _ | - |
| ⊕ Alphabet Inc Class A | 2.63 | 51.40 | 48.32 | Communication Svc |
| ⊕ Alphabet Inc Class C | 2.25 | 53.65 | 48.60 | Communication Svc |
| ⊖ Eli Lilly and Co | 2.21 | 55.86 | 47.75 | Healthcare |
| ⊕ Regeneron Pharmaceuticals Inc | 1.75 | 57.61 | 14.06 | Healthcare |
| ⊕ Amphenol Corp Class A | 1.67 | 59.29 | 11.14 | Technology |
| Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc | 1.59 | 60.88 | 28.05 | Communication Svc |
| ⊕ Visa Inc Class A | 1.41 | 62.29 | 11.36 | Financial Services |

Total Holdings 363



Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

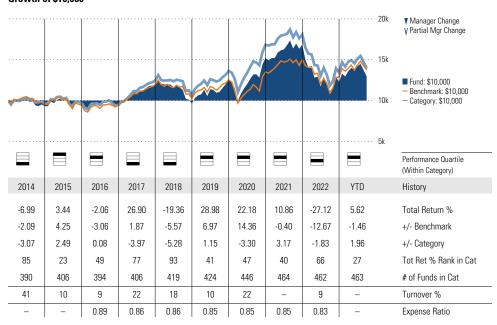
Morningstar Investment Management LLC Analysis

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

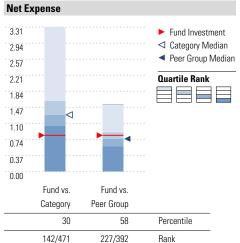
ESG Metrics

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

Growth of \$10,000

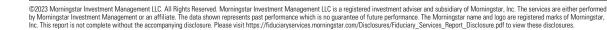






| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -6.28 | _ | -7.10 |
| Beta | 1.09 | _ | 1.00 |
| R-Squared | 86.55 | - | 85.01 |
| Standard Deviation | 21.28 | 18.23 | 19.94 |
| Sharpe Ratio | -0.02 | 0.28 | -0.08 |
| Tracking Error |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

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





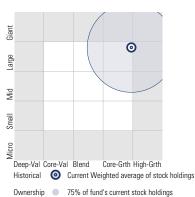
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth MS

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

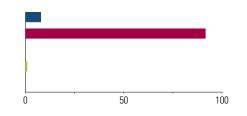
| _qu.tj | | | |
|--------|----|----|-------|
| 2 | 13 | 61 | Large |
| 0 | 13 | 12 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

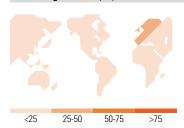
Asset Allocation as of 09-30-2023



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

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

World Regions % Equity 09-30-2023



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

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

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

Total Holdings 85

MFS New Discovery R4 MNDJX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

Management: The fund's management has been in place for 9.75 years.

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

Net Expense: The fund's expense ratio of 0.99 is 14.66% lower than the Small Growth category average.

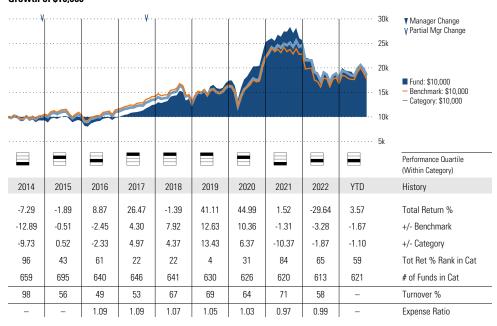
Morningstar Investment Management LLC Analysis

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.

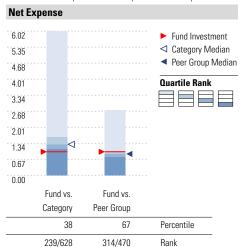
ESG Metrics

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

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 yea 5 year Fund Return % -6.4210.21 -2.71 4.36 7.26 9.19 -7.32 9.59 1.09 1.55 6.72 9.16 Benchmark Return % -6 52 2 25 7 78 912 3 74 Category Average % 52 42 81 38 63 % Rank in Category 626 617 586 547 420 # of Funds in Category



| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -3.74 | _ | 0.22 |
| Beta | 0.90 | - | 0.92 |
| R-Squared | 91.75 | - | 89.86 |
| Standard Deviation | 21.53 | 22.93 | 22.32 |
| Sharpe Ratio | -0.12 | 0.07 | 0.07 |
| Tracking Error | 6.60 | - | 7.45 |
| Information Ratio | -0.58 | - | -0.01 |
| Up Capture Ratio | 82.25 | - | 94.65 |
| Down Capture Ratio | 95.08 | - | 94.64 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.29 | 20.11 | 24.88 |
| Price/Book Ratio | 2.92 | 3.83 | 3.93 |
| Geom Avg Mkt Cap \$B | 4.46 | 2.75 | 5.46 |
| ROE | 5.61 | 9.52 | 14.27 |
| | | | |



MFS New Discovery R4 MNDJX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

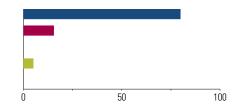
| Lquity | | | |
|--------|----|----|-------|
| 0 | 0 | 1 | Large |
| 1 | 12 | 16 | Mid |
| 8 | 26 | 36 | Small |

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 | 4.89 | 2.44 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 15.33 | 4.65 |
| US Stocks | 79.78 | 91.66 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09-3 | 30-2023 | | | |
|--------------|---------------------------|---------|-------|-------|---------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| Դ | Cyclical | 20.41 | 21.85 | 24.20 | |
| A | Basic Materials | 4.52 | 4.54 | 3.06 | |
| A | Consumer Cyclical | 10.71 | 10.51 | 11.41 | |
| , | Financial Services | 2.67 | 5.19 | 7.41 | |
| 命 | Real Estate | 2.51 | 1.61 | 2.32 | |
| W | Sensitive | 57.71 | 49.92 | 48.57 | |
| | Communication Services | 2.25 | 1.93 | 1.58 | |
| • | Energy | 8.23 | 5.13 | 3.72 | |
| Ф | Industrials | 20.18 | 18.17 | 18.92 | |
| | Technology | 27.05 | 24.69 | 24.35 | |
| → | Defensive | 21.87 | 28.21 | 27.22 | |
| Ħ | Consumer Defensive | 5.30 | 4.71 | 4.65 | |
| ٠ | Healthcare | 16.57 | 21.89 | 21.71 | |
| • | Utilities | 0.00 | 1.61 | 0.86 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 60 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Currency Cash CASH_USD | 4.91 | 4.91 | - | _ |
| ⊕ GFL Environmental Inc | 2.24 | 7.15 | 8.79 | Industrials |
| ⊕ RB Global Inc | 2.14 | 9.30 | 12.03 | Industrials |
| Sensata Technologies Holding PLC | 1.94 | 11.23 | -5.47 | Technology |
| Jacobs Solutions Inc | 1.86 | 13.09 | 14.33 | Industrials |
| | 1.85 | 14.95 | 4.70 | Energy |
| | 1.85 | 16.80 | 23.72 | Energy |
| ⊕ Advanced Energy Industries Inc | 1.81 | 18.60 | 20.56 | Industrials |
| ⊕ ExlService Holdings Inc | 1.80 | 20.40 | -17.25 | Technology |
| Stag Industrial Inc | 1.71 | 22.11 | 10.22 | Real Estate |
| nVent Electric PLC | 1.65 | 23.77 | 39.11 | Industrials |
| KBR Inc | 1.62 | 25.39 | 12.40 | Industrials |
| ⊕ DoubleVerify Holdings Inc | 1.59 | 26.98 | 27.28 | Technology |
| Crane Co | 1.52 | 28.51 | 24.53 | Industrials |
| ⊕ Five9 Inc | 1.48 | 29.99 | -5.25 | Technology |

Total Holdings 111



Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Chad Bruso since 01-2020
Trevor Moreno since 01-2020
Jennifer Blachford since 12-2021

Quantitative Screens

Q 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 3.71 years.

Net Expense: The fund's expense ratio of 0.7 is 33.96% lower than the Mid-Cap Growth category average.

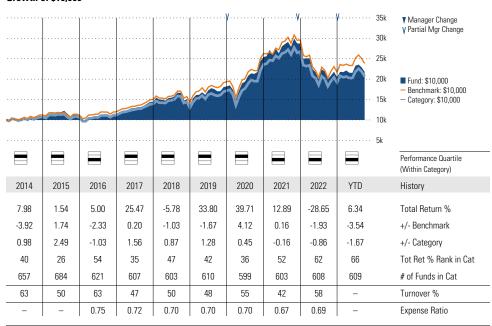
Morningstar Investment Management LLC Analysis

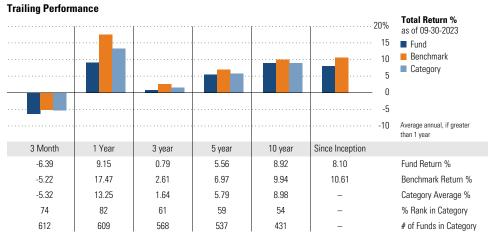
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

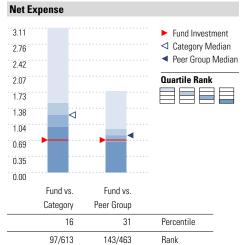
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -1.64 | _ | -1.41 |
| Beta | 0.95 | _ | 0.98 |
| R-Squared | 94.45 | _ | 90.19 |
| Standard Deviation | 20.61 | 21.11 | 22.04 |
| Sharpe Ratio | 0.04 | 0.13 | 0.07 |
| Tracking Error | 4.97 | _ | 6.86 |
| Information Ratio | -0.37 | _ | -0.38 |
| Up Capture Ratio | 94.26 | _ | 96.49 |
| Down Capture Ratio | 100.46 | _ | 102.58 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 30.07 | 26.49 | 27.73 |
| Price/Book Ratio | 7.52 | 7.98 | 5.01 |
| Geom Avg Mkt Cap \$B | 24.66 | 21.22 | 20.35 |
| ROE | 17.54 | 22.49 | 15.69 |
| | | | |



Neuberger Berman Mid Cap Growth Inst NBMLX

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

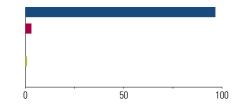
| 0 | 2 | 11 | Falge |
|---|----|----|---------|
| 5 | 24 | 54 | IVIIQ |
| 0 | 0 | 3 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.64 |
| Cash | 0.66 | 1.74 |
| Bonds | 0.00 | 0.11 |
| Non-US Stocks | 2.86 | 4.04 |
| US Stocks | 96.48 | 93.49 |
| Asset Class | Net % | Cat% |
| | | |

| JEL | ctor Weighting as of 09-3 | | | | | |
|--------------|---------------------------|-------|-------|-------|---------------------------------|-------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average | |
| <u></u> | Cyclical | 20.24 | 23.46 | 27.40 | | |
| å. | Basic Materials | 0.48 | 0.90 | 2.45 | | |
| A | Consumer Cyclical | 13.09 | 12.36 | 13.04 | | |
| , | Financial Services | 5.66 | 8.56 | 8.92 | | |
| fi | Real Estate | 1.01 | 1.64 | 2.99 | | |
| W | Sensitive | 59.45 | 52.20 | 49.61 | | |
| d | Communication Services | 2.38 | 3.54 | 3.47 | | |
| • | Energy | 2.29 | 4.19 | 2.81 | | |
| Ф | Industrials | 19.87 | 18.06 | 16.51 | | |
| | Technology | 34.91 | 26.41 | 26.82 | | |
| - | Defensive | 20.33 | 24.35 | 23.00 | | |
| Ħ | Consumer Defensive | 2.69 | 3.14 | 2.71 | | |
| ٠ | Healthcare | 17.64 | 20.77 | 19.68 | | |
| • | Utilities | 0.00 | 0.44 | 0.61 | | |
| | | | | | 0% 5 10 15 20 25 30 35 40 | 45 50 55 60 |

| Top 15 Holdings as of 09-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ CrowdStrike Holdings Inc Class A | 3.51 | 3.51 | 58.97 | Technology |
| ⊕ Palantir Technologies Inc Ordinary Shares - Class A | 2.91 | 6.41 | 149.22 | Technology |
| ⊕ Cadence Design Systems Inc | 2.76 | 9.17 | 45.85 | Technology |
| | 2.75 | 11.92 | 62.82 | Technology |
| ⊕ The Trade Desk Inc Class A | 2.69 | 14.60 | 74.33 | Technology |
| ⊕ Zscaler Inc | 2.47 | 17.07 | 39.04 | Technology |
| Arthur J. Gallagher & Co | 2.46 | 19.53 | 21.77 | Financial Services |
| ⊕ Datadog Inc Class A | 2.40 | 21.93 | 23.93 | Technology |
| DexCom Inc | 2.39 | 24.32 | -17.61 | Healthcare |
| ⊕ Spotify Technology SA | 2.36 | 26.67 | 95.87 | Communication Svc |
| ⊕ Lattice Semiconductor Corp | 2.22 | 28.89 | 32.44 | Technology |
| IQVIA Holdings Inc | 2.08 | 30.97 | -3.97 | Healthcare |
| Old Dominion Freight Line Inc Ordinary Shares | 1.92 | 32.89 | 44.60 | Industrials |
| Cintas Corp | 1.87 | 34.76 | 7.32 | Industrials |
| ⊕ MongoDB Inc Class A | 1.86 | 36.62 | 75.71 | Technology |

Total Holdings 75



PIMCO Commodity Real Return Strat I2 PCRPX

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 1.09 is 3.81% higher than the Commodities Broad Basket category average.

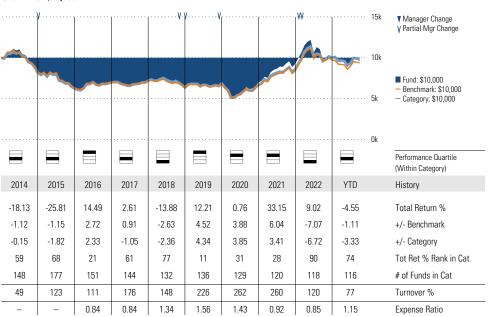
Morningstar Investment Management LLC Analysis

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

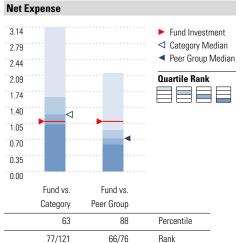
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Welrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -1.84 | _ | 1.67 |
| Beta | 1.12 | _ | 0.99 |
| R-Squared | 96.43 | _ | 87.55 |
| Standard Deviation | 18.28 | 15.98 | 16.87 |
| Sharpe Ratio | 0.79 | 0.89 | 0.92 |
| Tracking Error | 3.98 | _ | 5.47 |
| Information Ratio | -0.07 | _ | 0.11 |
| Up Capture Ratio | 107.41 | _ | 101.07 |
| Down Capture Ratio | 115.53 | - | 93.74 |
| | | | |

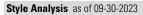
| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 12.27 | _ | 7.93 |
| Price/Book Ratio | 3.56 | _ | 1.87 |
| Geom Avg Mkt Cap \$B | 16.44 | _ | 44.07 |
| ROE | 29.97 | - | 27.17 |



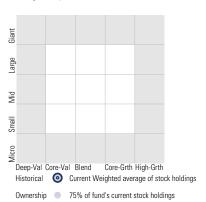
PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™



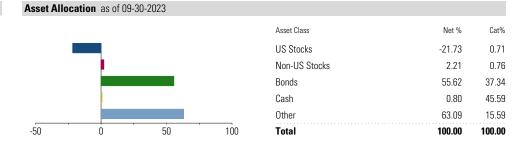


Equity



Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | t | ▼ Be | nchma | ark [| Cate | jory Av | erage | | |
|----------|------------------------|------|-------|-------|------|---|------|-------|-------|------|---------|-------|--|----|
| b | Cyclical | - | - | 44.68 | | | | | | | | | | |
| ÷. | Basic Materials | _ | _ | 44.68 | | | | | | | | | | |
| £ | Consumer Cyclical | _ | _ | 0.00 | ĺ | | | | | | | | | |
| ê | Financial Services | - | _ | 0.00 | | | | | | | | | | |
| b | Real Estate | _ | _ | 0.00 | | | | | | | | | | |
| NF | Sensitive | - | - | 51.07 | | | | | | | | | | [] |
| | Communication Services | _ | _ | 0.00 | | | | | | | | | | |
| • | Energy | _ | _ | 48.94 | | | | | | | | | | |
| ‡ | Industrials | _ | _ | 2.13 | | | | | | | | | | |
| 1 | Technology | _ | _ | 0.00 | İ | | | | | | | | | |
| + | Defensive | - | - | 4.26 | | | | | | | | | | |
| Ę | Consumer Defensive | - | _ | 4.26 | | | | | | | | | | |
| ř | Healthcare | _ | _ | 0.00 | į | | | | | | | | | |
| ? | Utilities | _ | _ | 0.00 | ĺ | | | | | | | | | |

| NI. | 0/ 1/ 1 1 | 0 1 0/ | VTD D . 0/ | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| → Thai Union Group Public Company Limited Future Sept 23 | 26.06 | 26.06 | _ | _ |
| ⊖ Euro Schatz Future Sept 23 | 19.30 | 45.36 | _ | _ |
| ⊕ US 5 Year Note (CBT) Sept13 | 15.39 | 60.75 | _ | _ |
| ⊕ Pimco Cayman Cmdty Fd Ltd Instl | 12.50 | 73.25 | _ | _ |
| ─ 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 Purchased | 9.56 | 114.86 | _ | _ |
| ⇒ EUROPEAN MONETARY UNION EURO Sold | 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



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

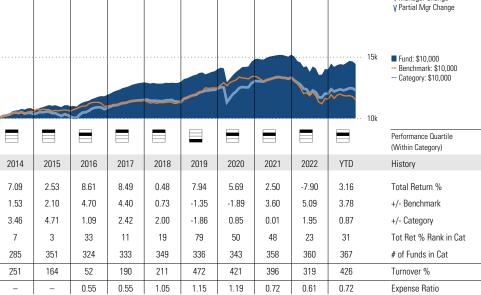
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

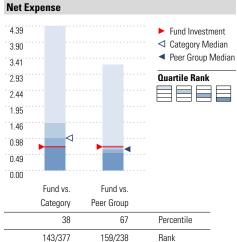
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 08-31-2023 |

Morningstar Category
Multisector Bond

Morningstar Index Bloomberg US Universal TR USD







| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 4.57 | - | 3.21 |
| Beta | 0.84 | - | 0.78 |
| R-Squared | 80.17 | - | 68.44 |
| Standard Deviation | 5.77 | 6.17 | 5.81 |
| Sharpe Ratio | -0.23 | -1.08 | -0.40 |
| Tracking Error | 2.76 | - | 3.69 |
| Information Ratio | 1.90 | - | 1.16 |
| Up Capture Ratio | 109.14 | - | 92.20 |
| Down Capture Ratio | 54.75 | - | 55.86 |
| | | | |

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



PIMCO Income I2 PONPX

Style Analysis as of 09-30-2023 Style Breakdown Fixed Income Quality High Mid MOT Mod Ext Duration

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

Morningstar Category Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 09-30-2023 Asset Class Net % Cat% US Stocks 1.48 1.20 Non-US Stocks -1.39 0.16 Bonds 221.73 89.79 Cash -122.08 6.58 Other 0.26 2.27 -100 -50 50 100 150 200 250 Total 100.00 100.00

Morningstar Index

| | Fund | Bmark | Cat | Fund | ▼ Re | nchmark | Categ | ιοτν Δνε | rane | | | |
|----------------------------|-------|-----------|-------|------|------|-----------|----------|----------|------|-----|-----|--|
| Government | 42.66 | - Dillark | 27.98 | Tunu | DCI | IGIIIIGIK | [] Outco | ory Ave | Tugo | | _ | |
| Treasury | 1.66 | _ | 9.52 | | | | | | 1 | | | |
| Inflation – Protected | 1.97 | _ | 0.74 | î | Ш | | | | | | | |
| | 0.02 | | 0.74 | | | | | | | | | |
| Agency/Quasi Agency | | _ | | [] | | 1 | . : | | | - 1 | _ : | |
| Other Government Related | 39.01 | _ | 17.11 | | | | J | - : | - : | | | |
| Corporate | 2.83 | - | 34.47 | | | | | | | U | | |
| Corporate Bond | 2.20 | _ | 28.76 | | | | | | | | | |
| Bank Loan | 0.62 | - | 3.29 | | | | | | | | | |
| Convertible | 0.01 | - | 0.78 | | | | | | | | | |
| Preferred | 0.00 | _ | 1.64 | | | | | | | | | |
| Securitized | 18.73 | - | 22.98 | | | | | | | | | |
| Agency MBS Pass-Through | 10.30 | _ | 6.64 | | | ı | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.02 | | | | | | | | | |
| Agency MBS CMO | 0.14 | _ | 1.98 | i [| | | | | | | | |
| Non-Agency Residential MBS | 3.14 | _ | 1.76 | | | | | | | | | |
| Commercial MBS | 0.20 | _ | 2.15 | i [| | | | | | | | |
| Asset-Backed | 4.95 | _ | 10.43 | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | |
| Municipal | 0.01 | _ | 0.34 | [| | | | | | | | |
| Cash & Equivalents | 27.60 | _ | 6.96 | | | | | | | | | |
| Other | 7.99 | _ | 7.27 | | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ☆ Offset: Unsettled Trades | _ | 40.63 | 40.63 | _ |
| ⊕ RFR USD S0FR/5.10000 05/22/23-1Y LCH Pay | 05-2024 | 33.49 | 74.12 | _ |
| ⊕ RFR USD SOFR/5.10000 05/22/23-1Y LCH Receive | 05-2024 | 33.40 | 107.52 | _ |
| ⊕ RFR USD SOFR/5.40000 06/06/23-1Y LCH Receive | 06-2024 | 19.71 | 127.23 | _ |
| ⊕ RFR USD SOFR/5.40000 06/06/23-1Y LCH Pay | 06-2024 | 19.71 | 146.94 | _ |
| ⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay | 05-2025 | 17.27 | 164.21 | _ |
| ⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive | 05-2025 | 17.16 | 181.37 | _ |
| 🌣 Cash Offset | _ | 13.42 | 194.79 | _ |
| | 08-2023 | 12.63 | 207.42 | _ |
| ⊕ IRSF USD 0.00000 11/04/22-1Y* (WHT) LCH Pay | 08-2023 | 12.63 | 220.06 | _ |

Total Holdings 8508



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

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

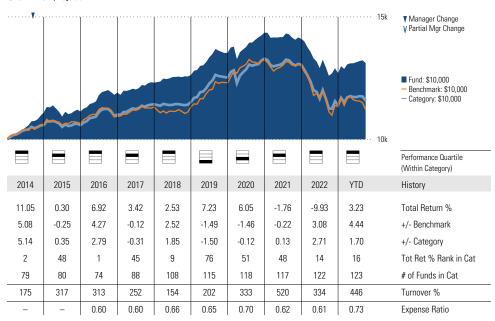
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



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

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

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



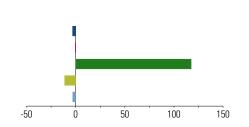
PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD

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





Asset Allocation as of 09-30-2023

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

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

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

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ☆ Offset: Unsettled Trades | _ | 26.13 | 26.13 | _ |
| ⊕ IRS EUR 3.00000 09/20/23-5Y LCH Pay | 09-2028 | 23.18 | 49.31 | _ |
| ⊕ IRS EUR 3.00000 09/20/23-5Y LCH Receive | 09-2028 | 22.96 | 72.26 | _ |
| ⊕ IRS EUR 3.00000 09/20/23-10Y LCH Receive | 09-2033 | 15.09 | 87.36 | _ |
| ⊕ IRS EUR 3.00000 09/20/23-10Y LCH Pay | 09-2033 | 15.07 | 102.43 | _ |
| ☆ Cash Offset | _ | 14.85 | 117.28 | _ |
| ⊕ Pimco Fds | 08-2023 | 10.61 | 127.89 | _ |
| ⊕ OIS CAD CAONREPO/3.50000 05/10/24-1Y LCH Pay | 05-2025 | 10.38 | 138.28 | _ |
| ⊕ OIS CAD CAONREPO/3.50000 05/10/24-1Y LCH Receive | 05-2025 | 10.28 | 148.55 | _ |
| ⊕ Euro Bobl Future Sept 23 | 09-2023 | 10.14 | 158.69 | _ |

Total Holdings 1673



T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

Management: The fund's management has been in place for 23.52 years.

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

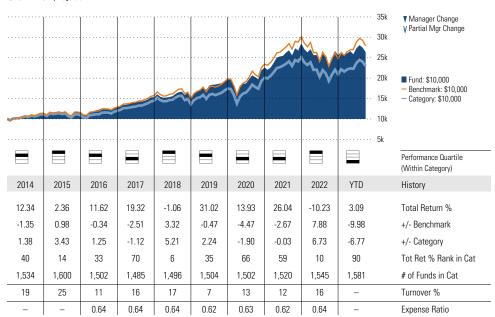
Morningstar Investment Management LLC Analysis

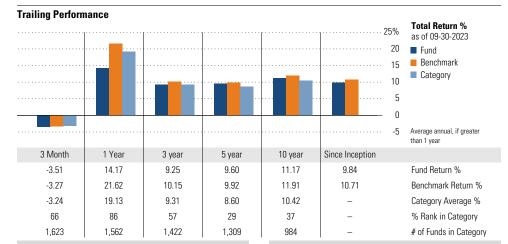
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

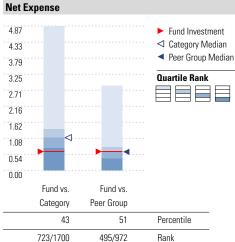
ESG Metrics

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

Growth of \$10,000







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

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





T. Rowe Price Dividend Growth PRDGX

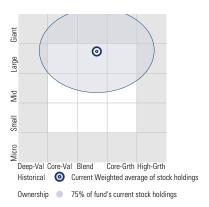
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

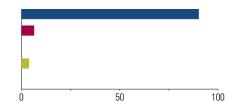
| 14 | 45 | 24 | Large |
|----|----|----|-------|
| 1 | 14 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



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

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

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

Total Holdings 107



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



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.

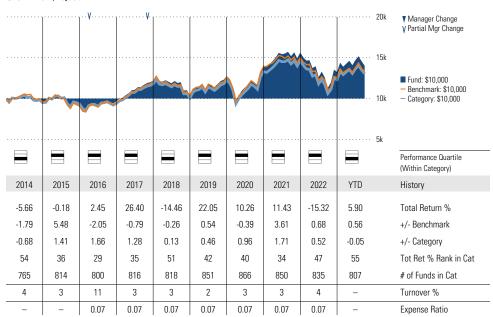
Morningstar Investment Management LLC Analysis

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

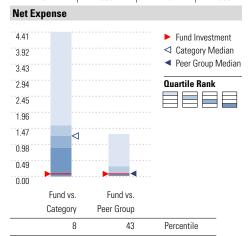
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 1-Low | 02-15-2022 |

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

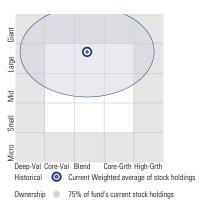
Vanguard Developed Markets Index Admiral VTMGX

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

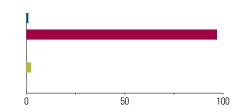
| 26 | 28 | 23 | Large |
|----|----|----|-------|
| 6 | 8 | 5 | Mid |
| 1 | 2 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

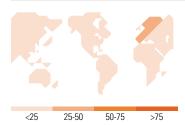
Asset Allocation as of 09-30-2023



| 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



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.

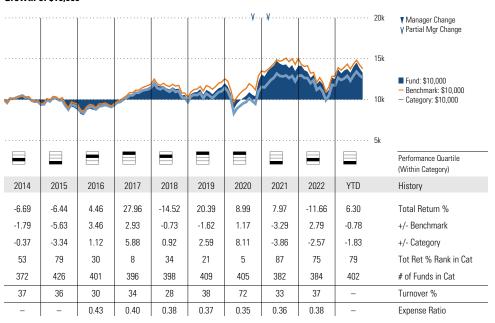
Morningstar Investment Management LLC Analysis

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.

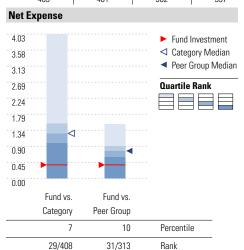
ESG Metrics

| 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 |
| | | | |



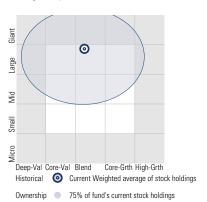


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

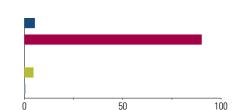
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

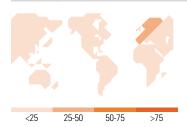


Asset Allocation as of 09-30-2023



| _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 Real Estate Index Admiral VGSLX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



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

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

Rank

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

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

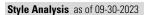


14/274

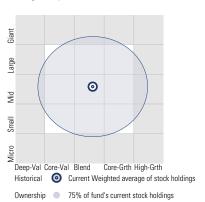
Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

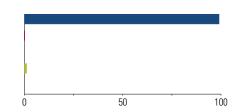
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023

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

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

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

Total Holdings 165

