

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

- Hilda Applbaum since 01-1999
- Alan Berro since 03-2006
- Jeffrey Lager since 03-2011
- Paul Benjamin since 07-2014
- Anne-Marie Peterson since 10-2015
- Alan Wilson since 01-2016
- John Queen since 07-2016
- Pramod Atluri since 03-2018
- Mark Casey since 10-2019
- Ritchie Tuazon since 10-2020
- Chit Purani since 03-2023
- Jin Lee since 03-2023

Quantitative Screens

Performance: The fund has finished in the Moderate Allocation 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 24.76 years.

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

Net Expense: The fund's expense ratio of 0.25 is 75% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.27	-	-0.04
Beta	0.97	-	0.98
R-Squared	96.09	-	94.16
Standard Deviation	11.88	12.04	12.24
Sharpe Ratio	0.27	0.17	0.16
Tracking Error	2.38	-	2.86
Information Ratio	0.50	-	-0.13
Up Capture Ratio	105.57	-	99.51
Down Capture Ratio	99.20	-	100.41

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.73	19.23	20.37
Price/Book Ratio	3.75	2.95	3.33
Avg Eff Duration	6.67	6.12	5.40

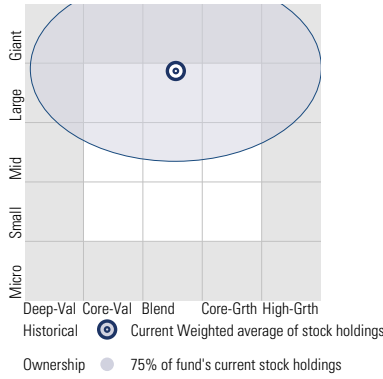
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2023

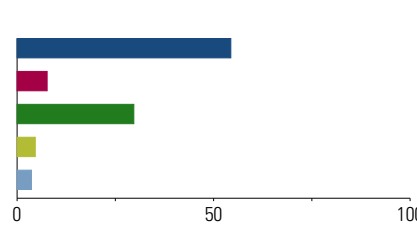
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2023



Asset Class	Net %	Cat%
US Stocks	54.38	48.05
Non-US Stocks	7.64	10.07
Bonds	29.70	34.67
Cash	4.62	3.72
Other	3.65	3.49
Total	100.00	100.00

Sector Weighting as of 09-30-2023



Top 10 Holdings as of 09-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	—	10.33	10.33	—	—
✱ Cash And Other Assets Less Liabilities	—	5.72	16.05	—	—
⊖ Microsoft Corp	—	4.36	20.41	32.51	Technology
⊖ Cap Grp Cent Fd Ser Ii	—	3.65	24.06	—	—
⊖ Broadcom Inc	—	3.47	27.54	51.02	Technology
⊖ UnitedHealth Group Inc	—	2.03	29.56	-3.88	Healthcare
⊕ Philip Morris International Inc	—	2.01	31.58	-4.73	Consumer Defensive
⊖ The Home Depot Inc	—	1.38	32.96	-2.35	Consumer Cyclical
⊖ Alphabet Inc Class C	—	1.21	34.17	48.60	Communication Svc
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	—	1.18	35.35	18.48	Technology

Total Holdings 2324

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Andrew Suzman since 10-2008
Steven Watson since 10-2008
Patrice Collette since 09-2010
Leo Hee since 07-2015
Michael Cohen since 07-2018
Lisa Thompson since 09-2018

Quantitative Screens

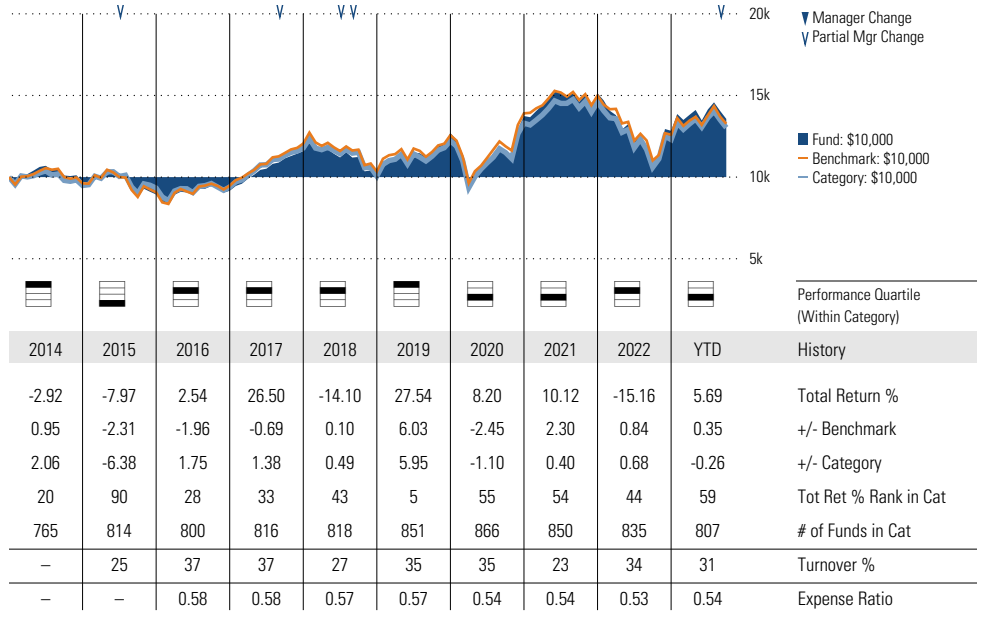
✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 15.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

Growth of \$10,000



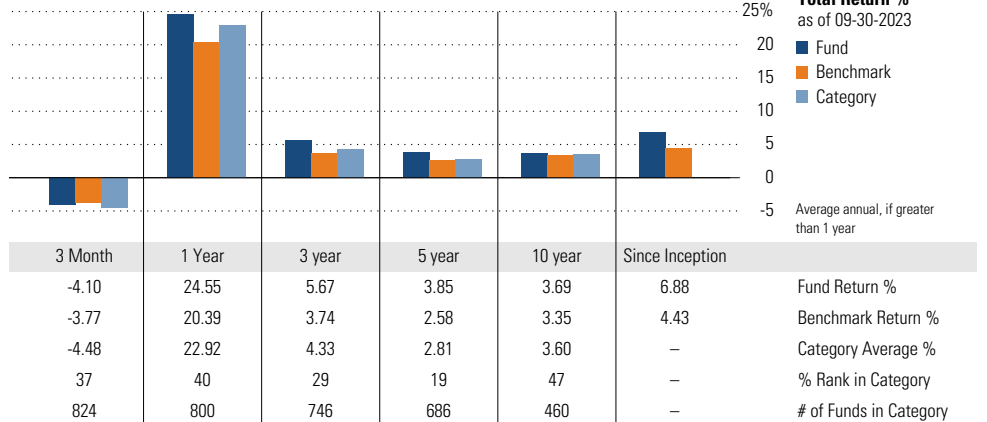
Morningstar Investment Management LLC Analysis

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

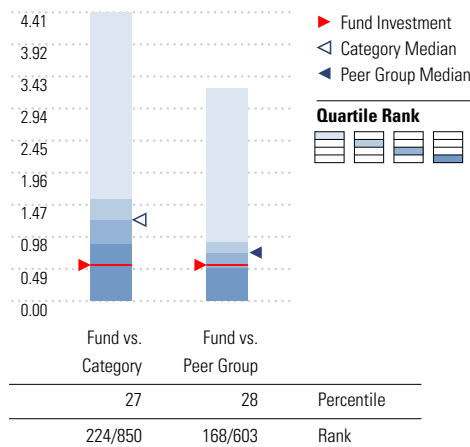
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.75	-	0.38
Beta	1.06	-	1.03
R-Squared	95.95	-	93.49
Standard Deviation	18.67	17.19	18.35
Sharpe Ratio	0.28	0.18	0.20
Tracking Error	3.91	-	4.70
Information Ratio	0.49	-	0.11
Up Capture Ratio	110.29	-	106.23
Down Capture Ratio	103.03	-	105.46

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.60	13.48	14.20
Price/Book Ratio	1.74	1.67	1.88
Geom Avg Mkt Cap \$B	49.84	42.75	56.55
ROE	20.60	17.72	20.14

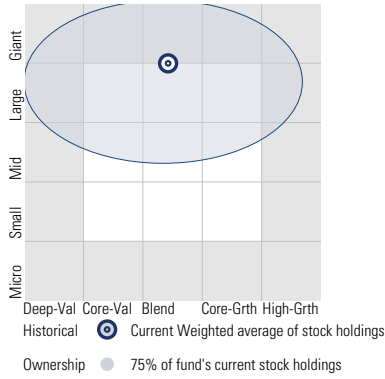
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

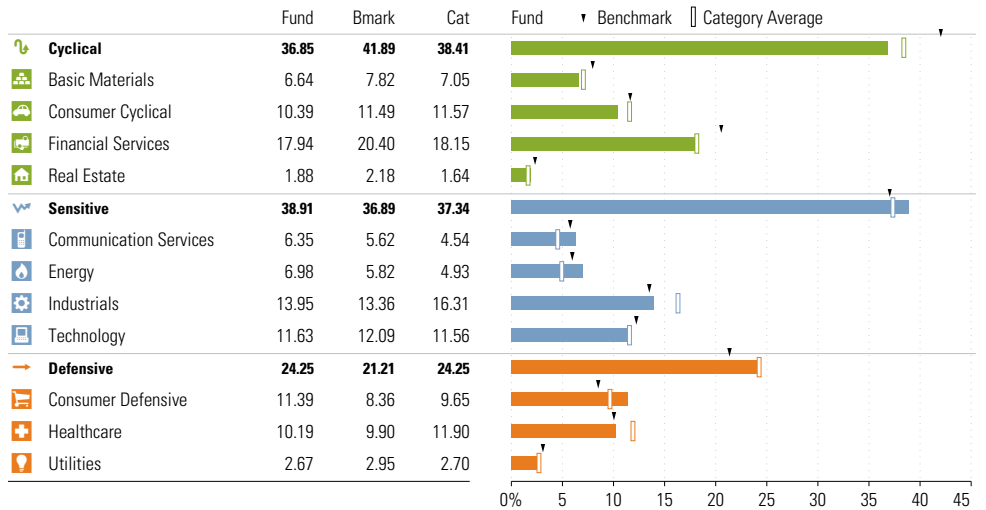


Asset Allocation as of 09-30-2023



Asset Class	Net %	Cat%
US Stocks	5.91	3.46
Non-US Stocks	88.60	93.89
Bonds	0.49	0.22
Cash	4.92	0.97
Other	0.08	1.45
Total	100.00	100.00

Sector Weighting as of 09-30-2023



World Regions % Equity 09-30-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	28.86	35.08	Americas	15.11	8.51	Greater Europe	56.03	56.41	Developed Markets	85.24
Japan	8.35	18.59	North America	10.62	7.23	United Kingdom	13.11	13.72	Emerging Markets	14.76
Australasia	0.49	4.86	Central/Latin	4.49	1.28	W euro-ex UK	41.30	41.70	Not Available	0.00
Asia-4 Tigers	10.67	6.61				Emrgng Europe	0.40	0.07		
Asia-ex 4 Tigers	9.35	5.02				Africa	1.22	0.92		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash M	4.56	4.56	-	-
AstraZeneca PLC	3.16	7.72	-	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	2.42	10.14	-	Technology
ASML Holding NV	2.38	12.52	-	Technology
Novo Nordisk A/S Class B	2.29	14.81	-	Healthcare
Airbus SE	2.23	17.04	-	Industrials
Philip Morris International Inc	2.21	19.24	-4.73	Consumer Defensive
TotalEnergies SE	1.77	21.01	-	Energy
LVMH Moet Hennessy Louis Vuitton SE	1.60	22.61	-	Consumer Cyclical
British American Tobacco PLC	1.50	24.10	-	Consumer Defensive

Total Holdings 273

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI 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
 Piya Phanaphat since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 24.3 years.

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

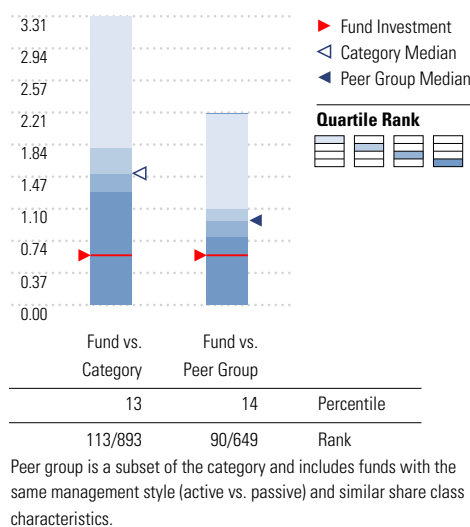
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	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

Metric	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 Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

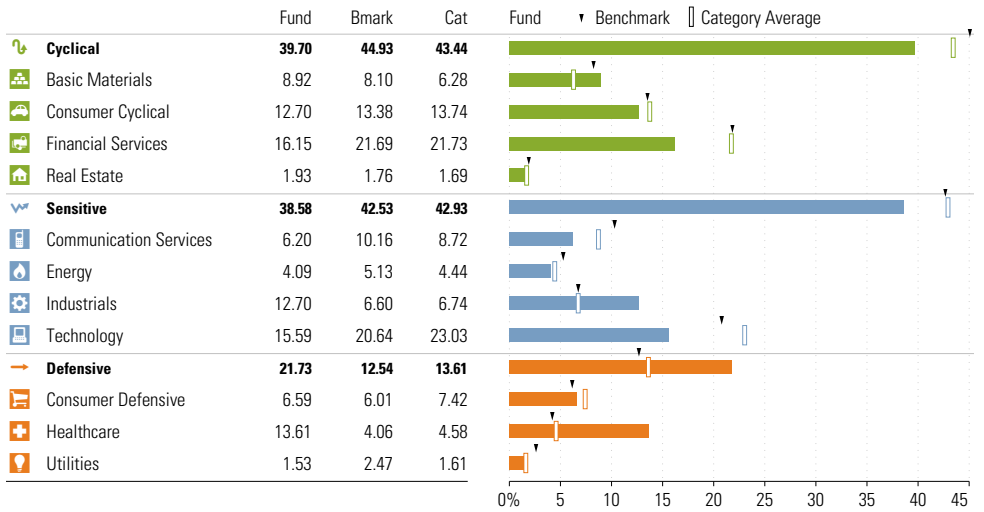


Asset Allocation as of 09-30-2023



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
Total	100.00	100.00

Sector Weighting as of 09-30-2023



World Regions % Equity 09-30-2023



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

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	-	-
Microsoft Corp	2.91	7.72	32.51	Technology
Novo Nordisk A/S Class B	2.17	9.89	-	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	2.02	11.91	-	Technology
LVMH Moet Hennessy Louis Vuitton SE	1.82	13.72	-	Consumer Cyclical
Kotak Mahindra Bank Ltd	1.61	15.33	-	Financial Services
Airbus SE	1.55	16.88	-	Industrials
Eli Lilly and Co	1.26	18.13	47.75	Healthcare
Reliance Industries Ltd	1.16	19.30	-	Energy
AIA Group Ltd	1.12	20.42	-	Financial Services

Total Holdings 590

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

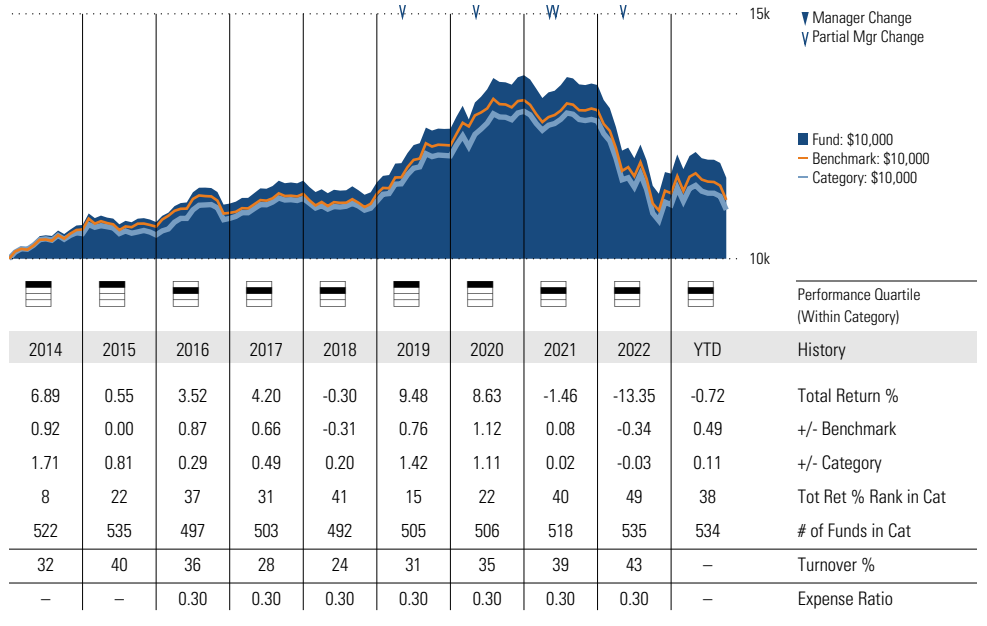
Morningstar Investment Management LLC Analysis

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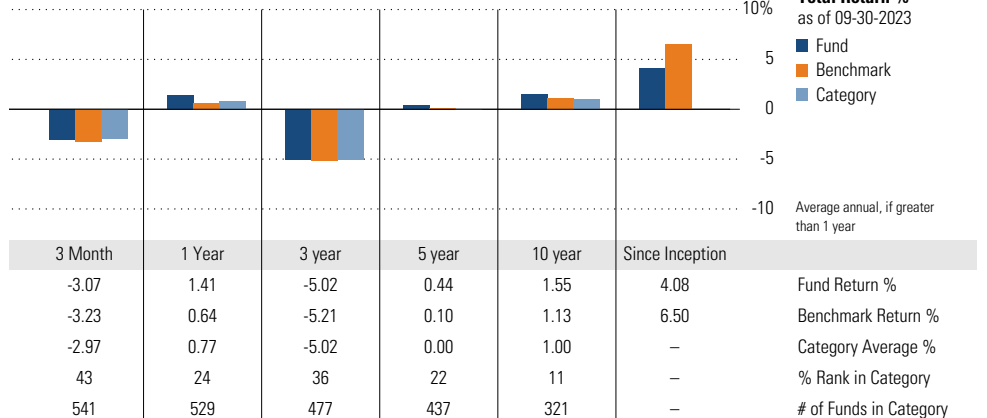
ESG Metrics

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

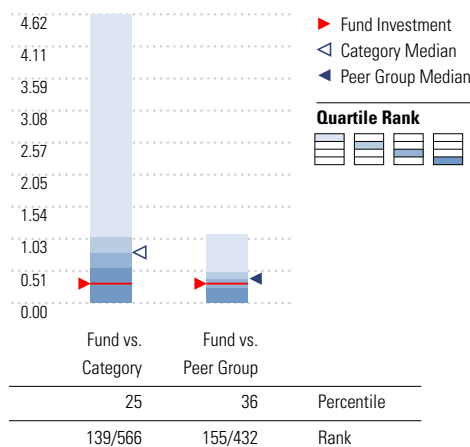
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.31	4.43	6.10
Avg Eff Maturity	8.44	-	8.47

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2023

Style Breakdown



Asset Allocation as of 09-30-2023

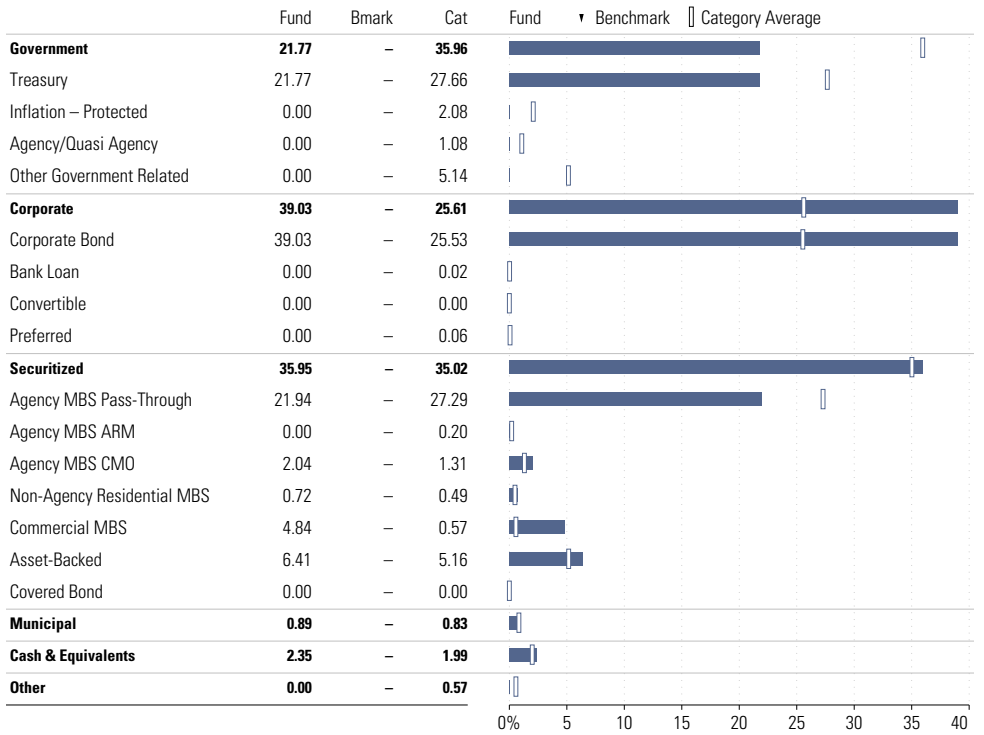


Asset Class	Net %	Cat%
US Stocks	0.00	0.07
Non-US Stocks	0.00	0.00
Bonds	97.56	95.99
Cash	2.35	2.17
Other	0.09	1.78
Total	100.00	100.00

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
B	0.00	0.00	0.38
Below B	0.00	0.00	0.18
Not Rated	0.00	2.46	1.11

Sector Weighting as of 09-30-2023



Top 10 Holdings as of 09-30-2023

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 Oblig 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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

- M. Sharon deGuzman since 12-2013
- Mary Ellen Stanek since 12-2013
- Charles Groeschell since 12-2013
- Warren Pierson since 12-2013
- Meghan Dean since 05-2019
- Jay Schwister since 05-2019
- Jeffrey Schrom since 05-2019
- Patrick Brown since 05-2021
- Abhishek Pulakanti since 05-2022
- Andrew O'Connell since 05-2022

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.15 is 64.29% lower than the Ultrashort Bond category average.

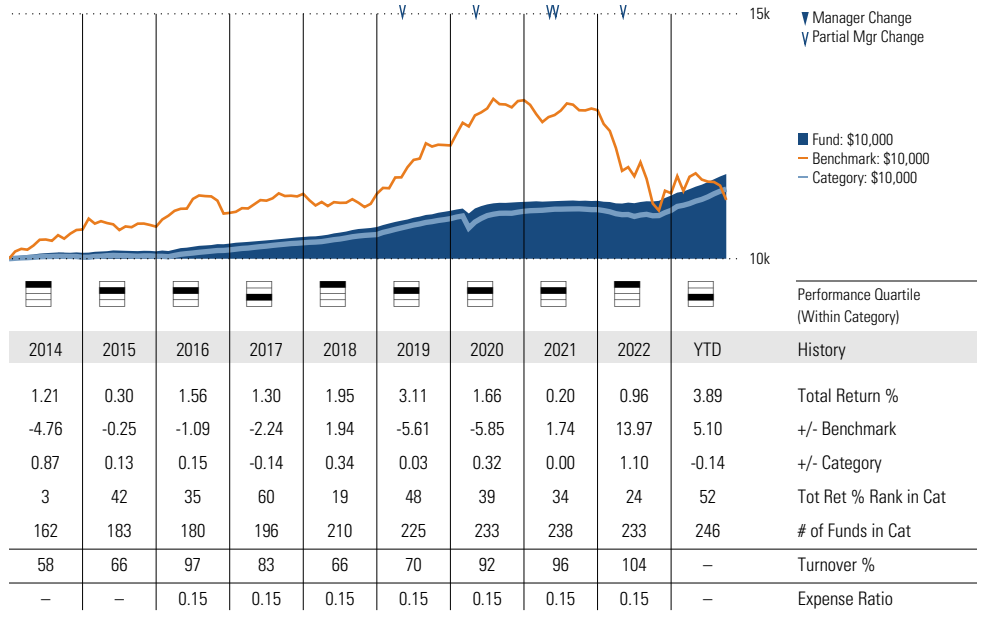
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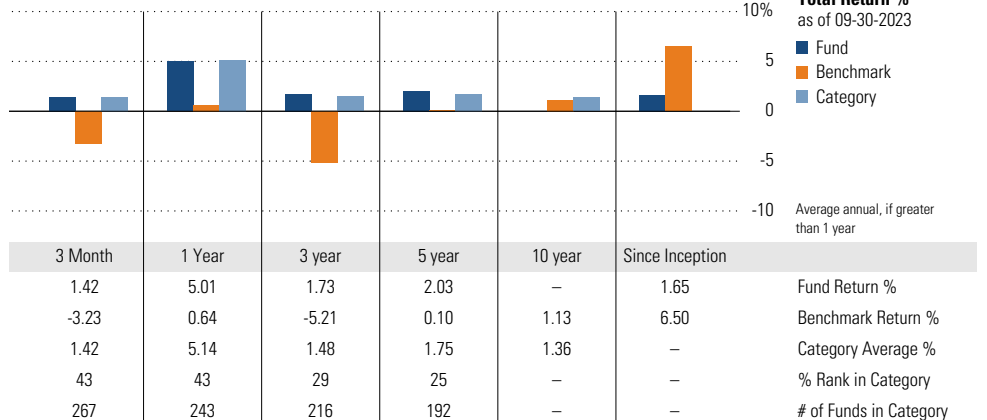
ESG Metrics

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

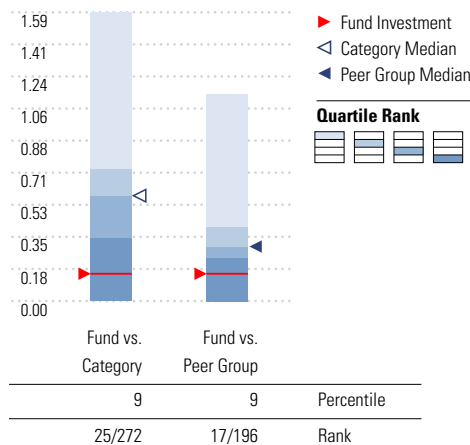
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.01	-	1.85
Beta	0.06	-	0.08
R-Squared	20.41	-	21.31
Standard Deviation	0.76	6.20	1.08
Sharpe Ratio	-0.77	-1.16	-0.98
Tracking Error	5.90	-	5.82
Information Ratio	1.18	-	1.15
Up Capture Ratio	14.65	-	15.49
Down Capture Ratio	-7.99	-	-5.01

Portfolio Metrics

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

Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

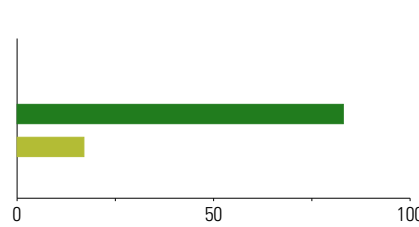
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2023

Style Breakdown



Asset Allocation as of 09-30-2023

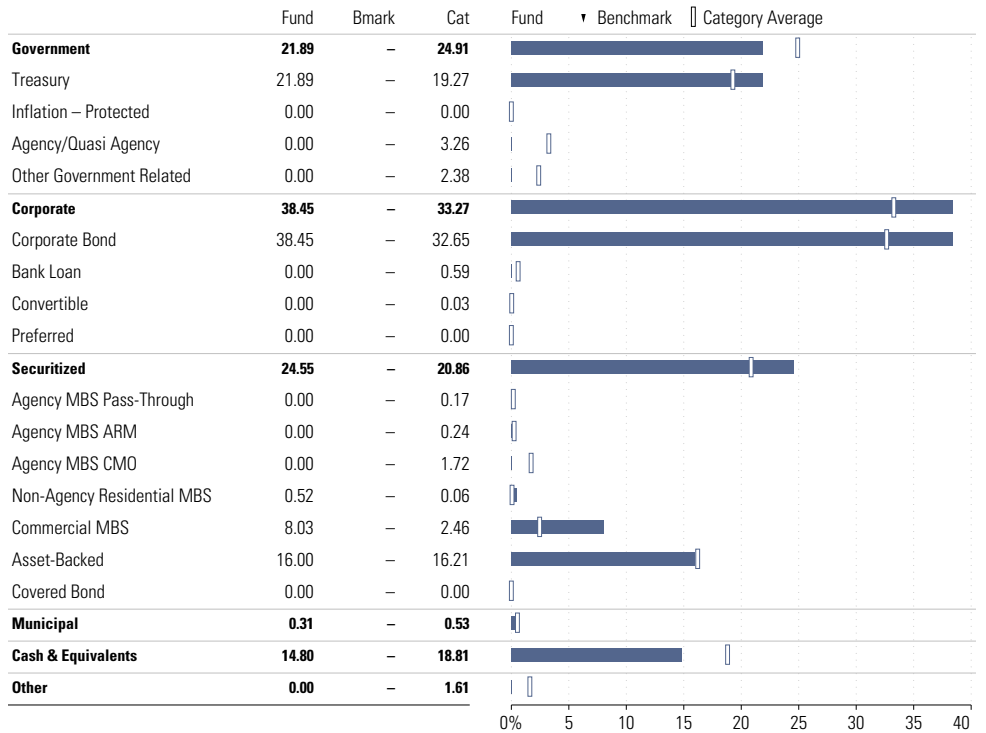


Asset Class	Net %	Cat%
US Stocks	0.00	0.10
Non-US Stocks	0.00	0.00
Bonds	83.00	71.51
Cash	17.00	28.31
Other	0.00	0.10
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	48.20	3.53	47.87
AA	3.20	74.59	8.37
A	15.40	10.82	21.90
BBB	33.20	8.32	16.09
BB	0.00	0.28	0.89
B	0.00	0.00	0.42
Below B	0.00	0.00	0.09
Not Rated	0.00	2.46	4.38

Sector Weighting as of 09-30-2023



Top 10 Holdings as of 09-30-2023

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

Total Holdings 318

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock Inflation Protected Bond K BPLBX

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

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.51 is 17.74% lower than the Inflation-Protected Bond category average.

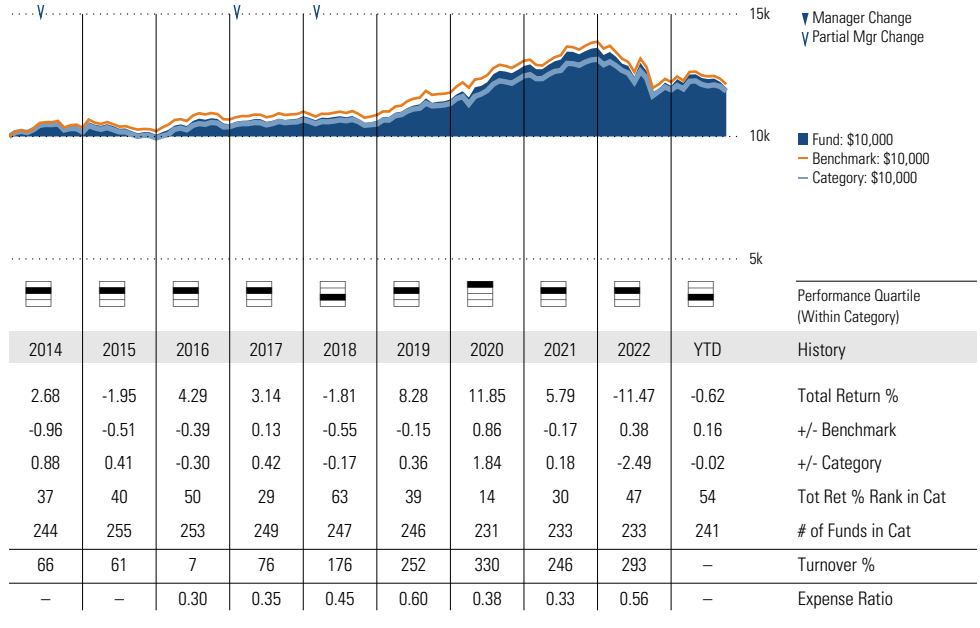
Morningstar Investment Management LLC Analysis

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.

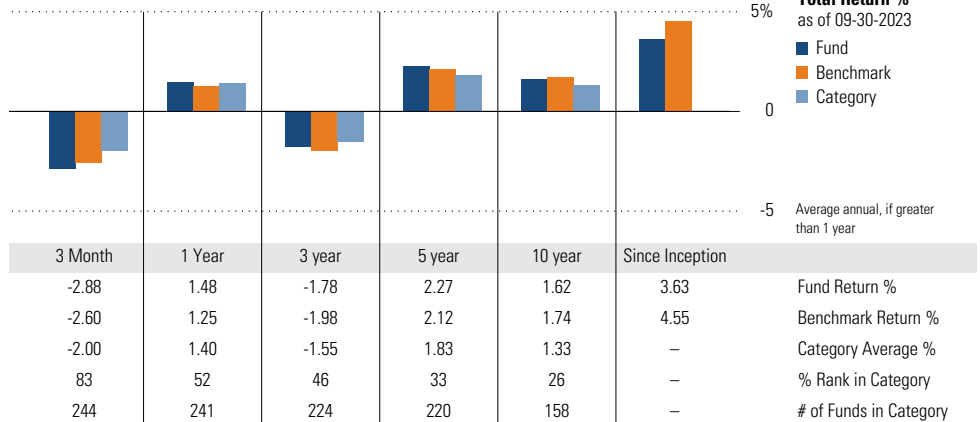
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023

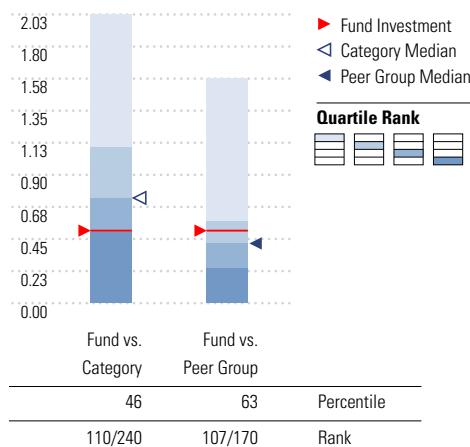
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.24	-	0.39
Beta	1.02	-	0.89
R-Squared	99.21	-	93.36
Standard Deviation	7.01	6.86	6.33
Sharpe Ratio	-0.51	-0.55	-0.44
Tracking Error	0.64	-	1.95
Information Ratio	0.31	-	-0.07
Up Capture Ratio	102.01	-	90.18
Down Capture Ratio	99.58	-	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 K BPLBX

Morningstar Category
Inflation-Protected Bond

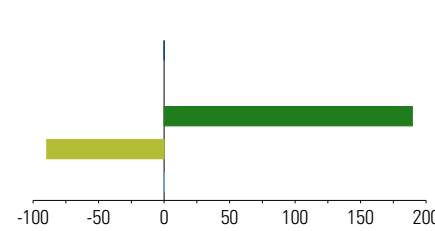
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2023

Style Breakdown



Asset Allocation as of 09-30-2023

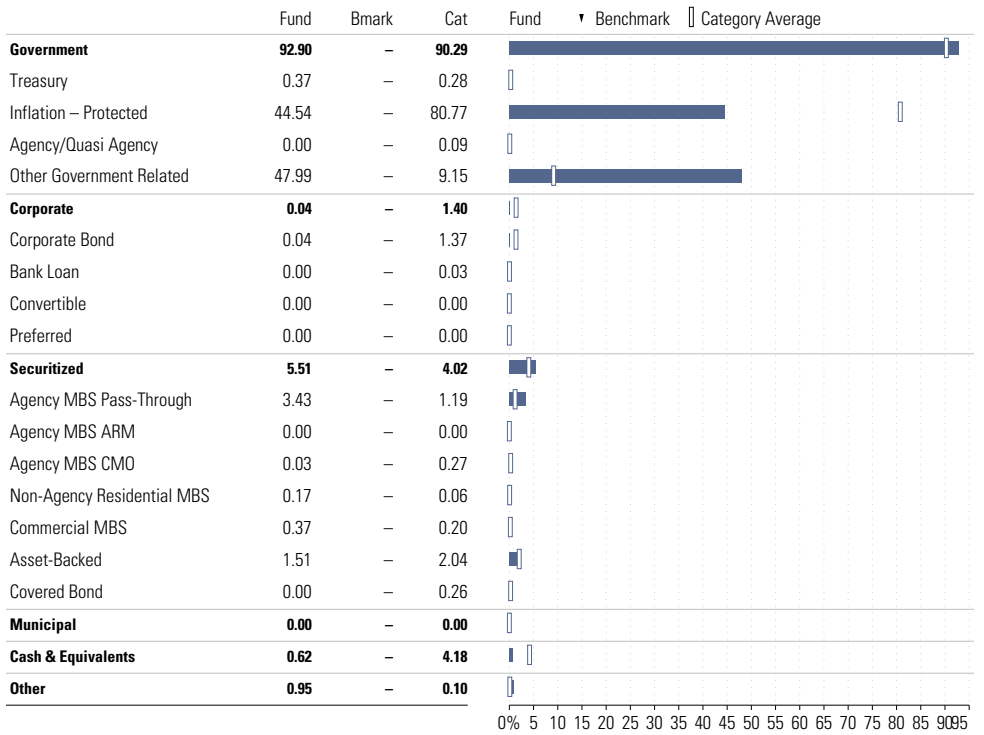


Asset Class	Net %	Cat%
US Stocks	0.14	0.11
Non-US Stocks	0.00	0.00
Bonds	189.49	99.64
Cash	-89.56	-0.10
Other	-0.09	0.36
Total	100.00	100.00

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
B	0.05	0.00	0.58
Below B	0.02	0.00	0.20
Not Rated	2.43	0.40	1.62

Sector Weighting as of 09-30-2023



Top 10 Holdings as of 09-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Cash Offset	-	75.35	75.35	-
⊖ Three-Month Sofr Future Mar 24	-	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	-
⊖ Fed Fund 30 Day Oct 23	-	19.78	240.63	-
⊖ Oct23 Sfrz3 P @ 95.25	-	15.38	256.01	-
⊕ Oct23 Sfrz3 P @ 95	-	14.45	270.46	-
⊕ Three-Month Sofr Future Jun 24	-	10.67	281.13	-
⊖ Oct23 Sfrz3 P @ 95.125	-	9.98	291.11	-

Total Holdings 303

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Franklin Small Cap Growth R6 FSMLX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael McCarthy since 05-2000
Bradley Carris since 03-2004

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.43 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 0.67 is 42.24% lower than the Small Growth category average.

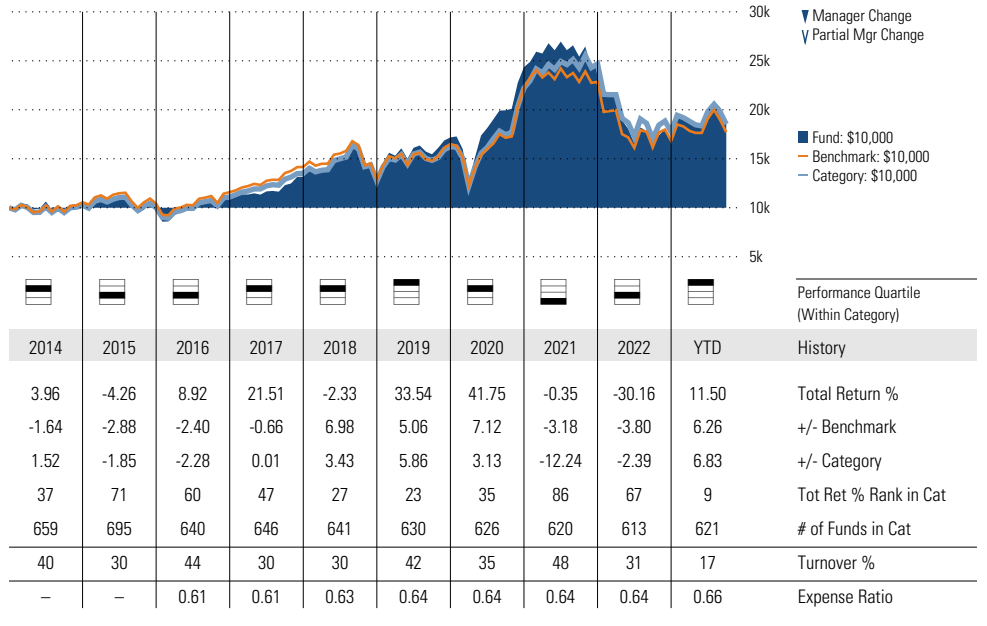
Morningstar Investment Management LLC Analysis

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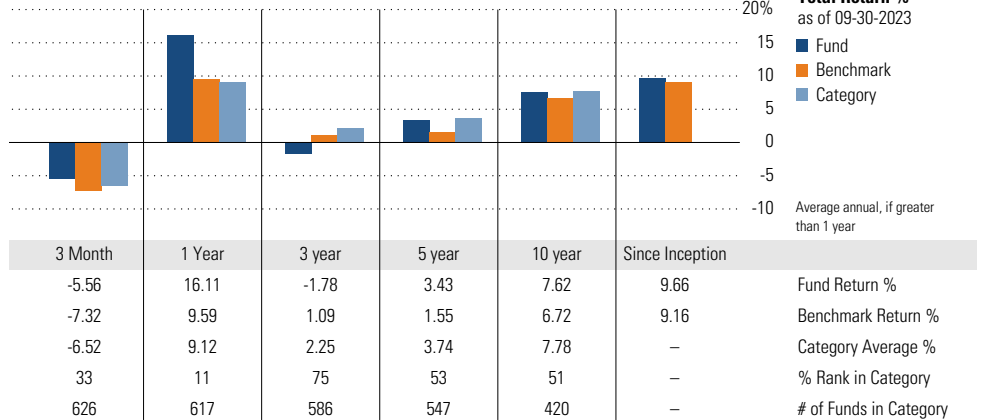
ESG Metrics

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

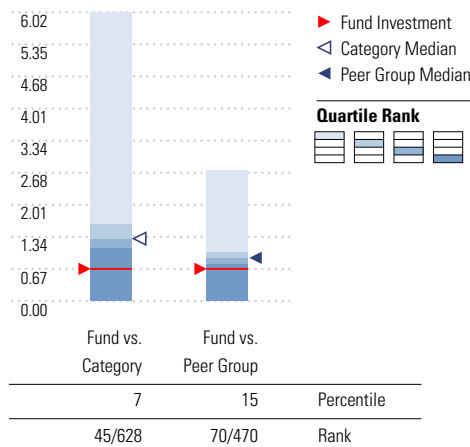
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.82	-	0.22
Beta	0.91	-	0.92
R-Squared	92.73	-	89.86
Standard Deviation	21.63	22.93	22.32
Sharpe Ratio	-0.07	0.07	0.07
Tracking Error	6.20	-	7.45
Information Ratio	-0.46	-	-0.01
Up Capture Ratio	89.51	-	94.65
Down Capture Ratio	99.15	-	94.64

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.74	20.11	24.88
Price/Book Ratio	2.89	3.83	3.93
Geom Avg Mkt Cap \$B	3.42	2.75	5.46
ROE	5.52	9.52	14.27

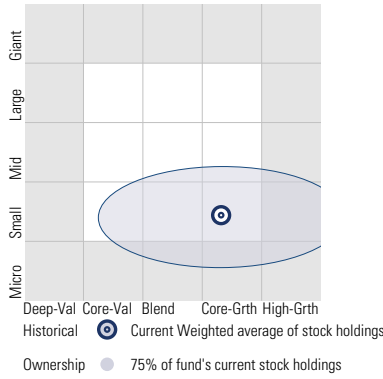
Franklin Small Cap Growth R6 FSMLX

Morningstar Category
Small Growth

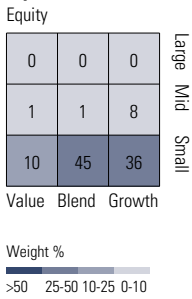
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2023

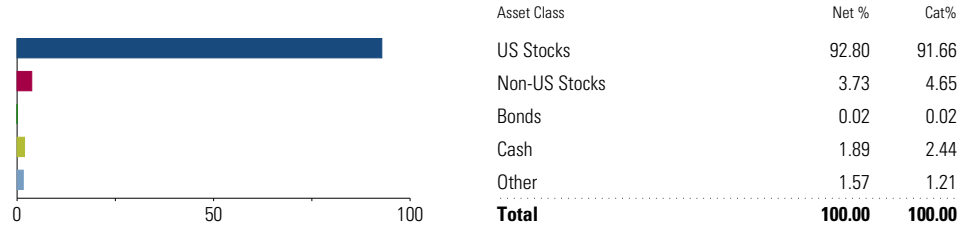
Morningstar Style Box™



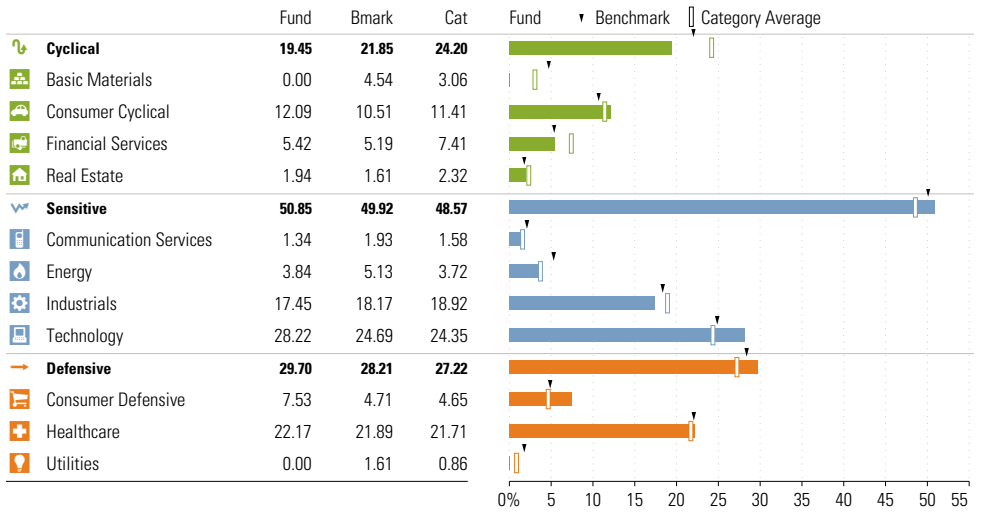
Style Breakdown



Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



Top 15 Holdings as of 09-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Onto Innovation Inc	2.34	2.34	87.28	Technology
BWX Technologies Inc	2.20	4.54	30.29	Industrials
Lattice Semiconductor Corp	2.15	6.69	32.44	Technology
Arcosa Inc	2.05	8.73	32.59	Industrials
Matador Resources Co	1.93	10.66	4.70	Energy
AAR Corp	1.92	12.58	32.58	Industrials
Flywire Corp	1.89	14.47	30.32	Technology
BellRing Brands Inc Class A	1.84	16.31	60.80	Consumer Defensive
Franklin IFT Money Market	1.80	18.11	—	—
SiTime Corp Ordinary Shares	1.76	19.86	12.43	Technology
Houlihan Lokey Inc Class A	1.75	21.61	24.77	Financial Services
Monday.Com Ltd Ordinary Shares	1.73	23.34	30.51	Technology
Liberty Energy Inc Class A	1.72	25.06	16.61	Energy
Haemonetics Corp	1.66	26.72	13.90	Healthcare
HealthEquity Inc	1.64	28.36	18.51	Healthcare

Total Holdings 122

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

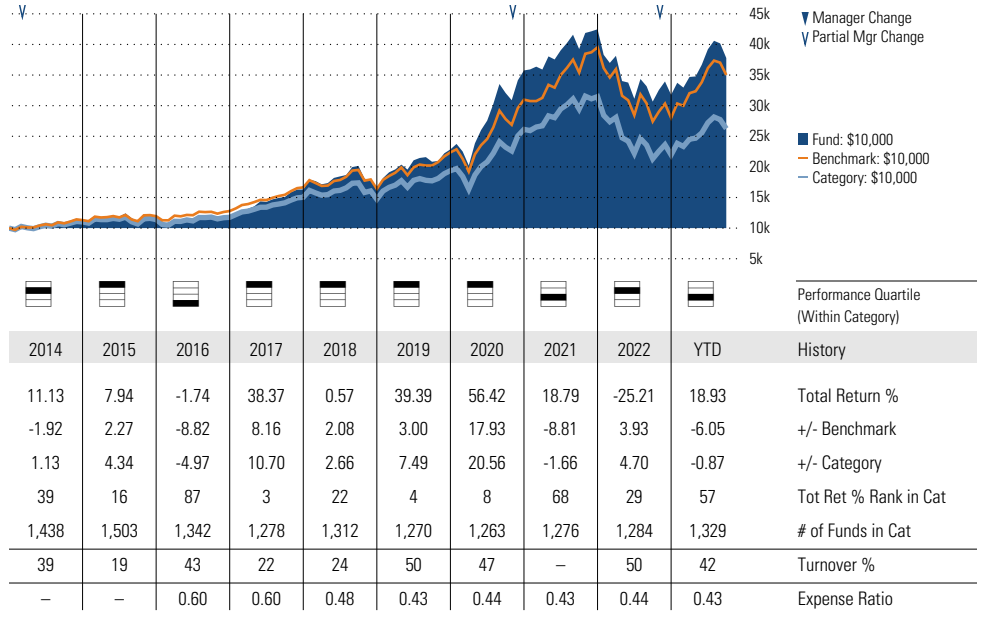
✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 19.17 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.44 is 53.19% lower than the Large Growth category average.

Growth of \$10,000



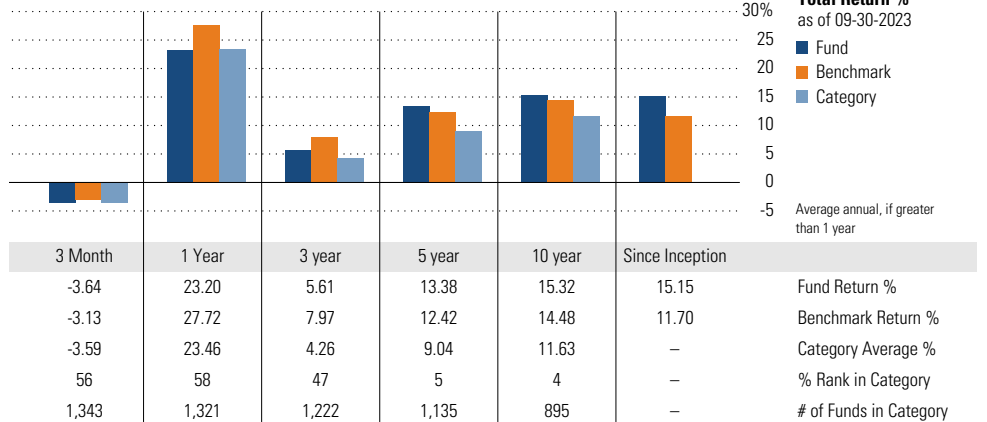
Morningstar Investment Management LLC Analysis

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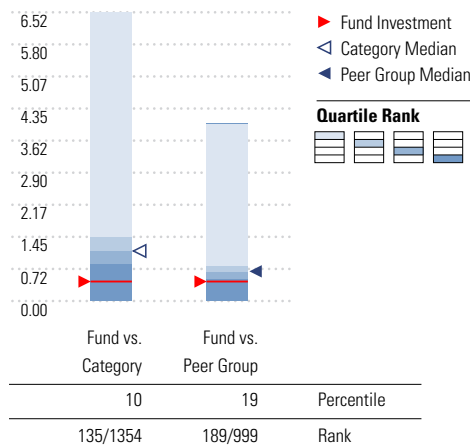
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.58	-	-3.72
Beta	0.90	-	0.97
R-Squared	96.51	-	91.78
Standard Deviation	19.05	20.81	21.20
Sharpe Ratio	0.27	0.37	0.20
Tracking Error	4.13	-	6.04
Information Ratio	-0.57	-	-0.75
Up Capture Ratio	85.43	-	87.74
Down Capture Ratio	90.23	-	100.10

Portfolio Metrics

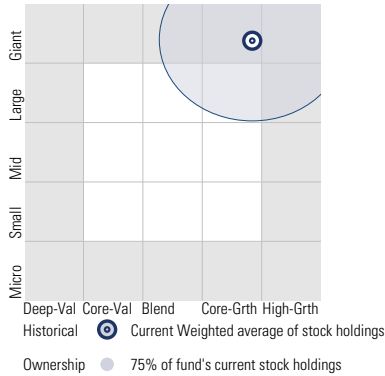
	Fund	Bmark	Cat
Price/Earnings Ratio	33.23	32.24	30.95
Price/Book Ratio	9.41	10.54	7.97
Geom Avg Mkt Cap \$B	357.53	399.08	418.79
ROE	28.87	39.31	33.78

JPMorgan Large Cap Growth R6 JLGMX

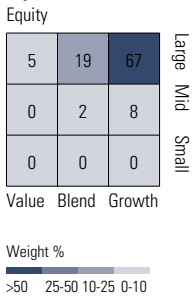
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

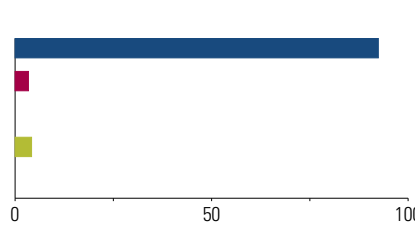
Style Analysis as of 09-30-2023
Morningstar Style Box™



Style Breakdown

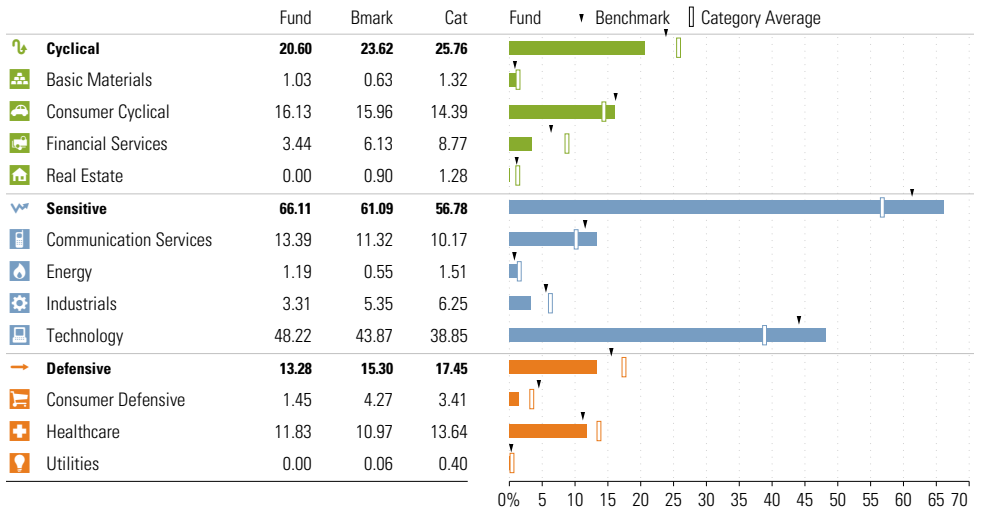


Asset Allocation as of 09-30-2023



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

Sector Weighting as of 09-30-2023



Top 15 Holdings as of 09-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	10.49	10.49	32.51	Technology
Apple Inc	10.21	20.70	32.32	Technology
NVIDIA Corp	5.51	26.21	197.74	Technology
⊕ Alphabet Inc Class C	5.06	31.27	48.60	Communication Svc
⊕ Amazon.com Inc	4.95	36.22	51.33	Consumer Cyclical
⊕ Meta Platforms Inc Class A	4.87	41.08	149.47	Communication Svc
⊕ JPMorgan Prime Money Market Inst	4.19	45.27	—	—
Netflix Inc	2.57	47.84	28.05	Communication Svc
⊕ Tesla Inc	2.51	50.35	103.13	Consumer Cyclical
⊕ Uber Technologies Inc	1.87	52.22	85.97	Technology
⊕ Regeneron Pharmaceuticals Inc	1.82	54.04	14.06	Healthcare
Oracle Corp	1.81	55.85	30.95	Technology
Lowe's Companies Inc	1.76	57.62	5.92	Consumer Cyclical
Eli Lilly and Co	1.75	59.37	47.75	Healthcare
⊕ Salesforce Inc	1.75	61.11	52.94	Technology

Total Holdings 70

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

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.

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

✔ **Net Expense:** The fund's expense ratio of 0.04 is 94.67% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

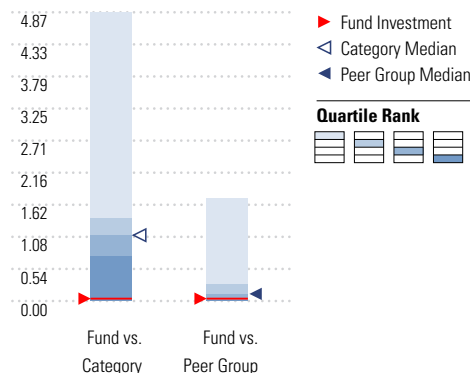
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

Metric	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

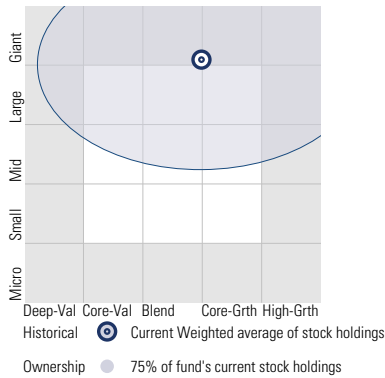
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

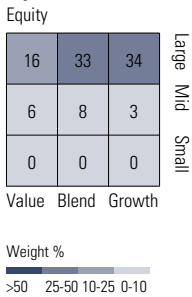
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2023

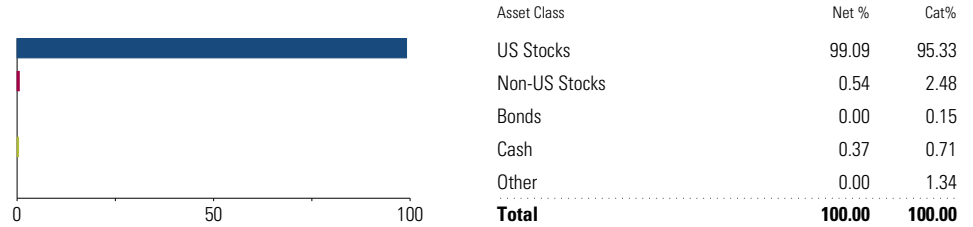
Morningstar Style Box™



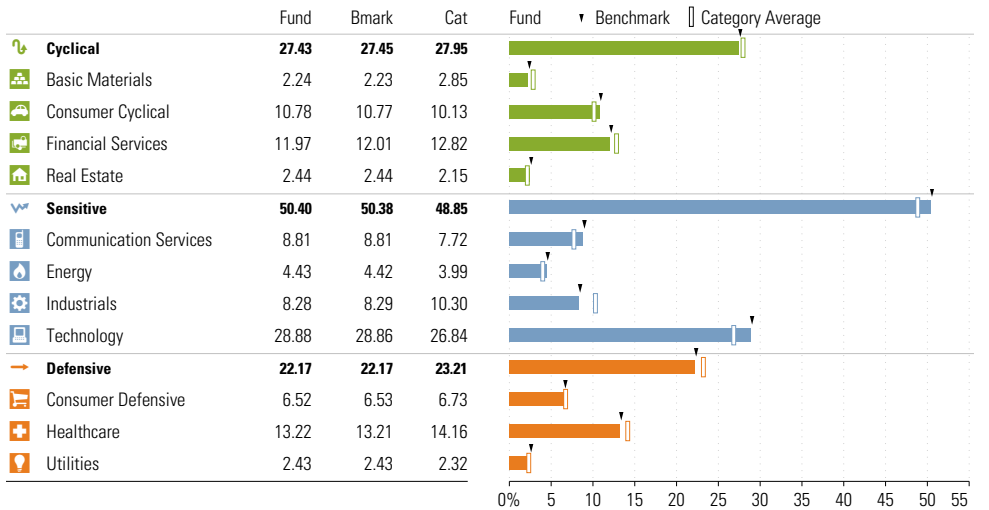
Style Breakdown



Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



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
⊖ Johnson & Johnson	1.03	36.30	-9.84	Healthcare

Total Holdings 510

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

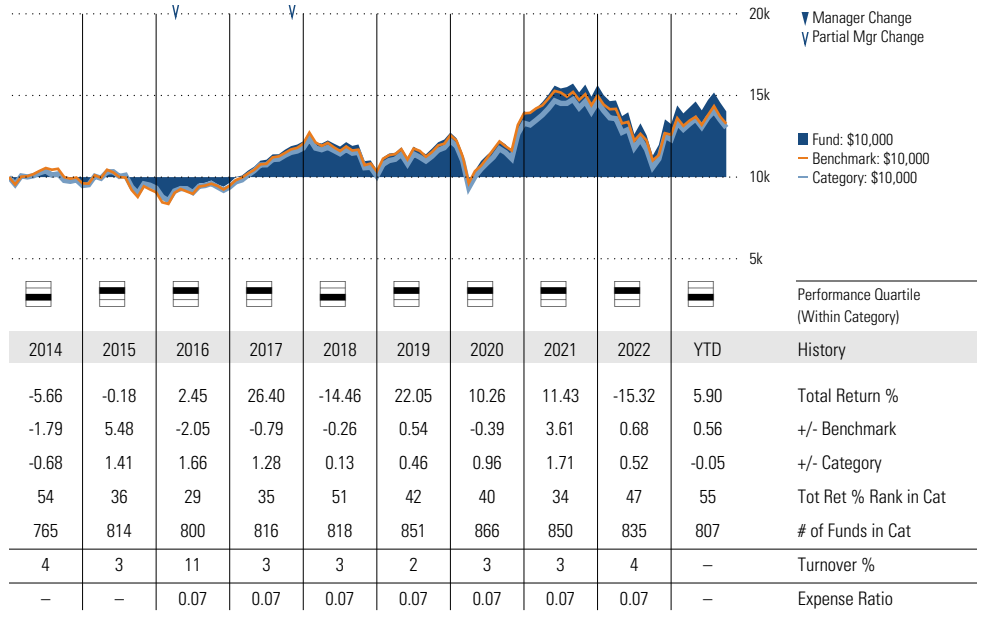
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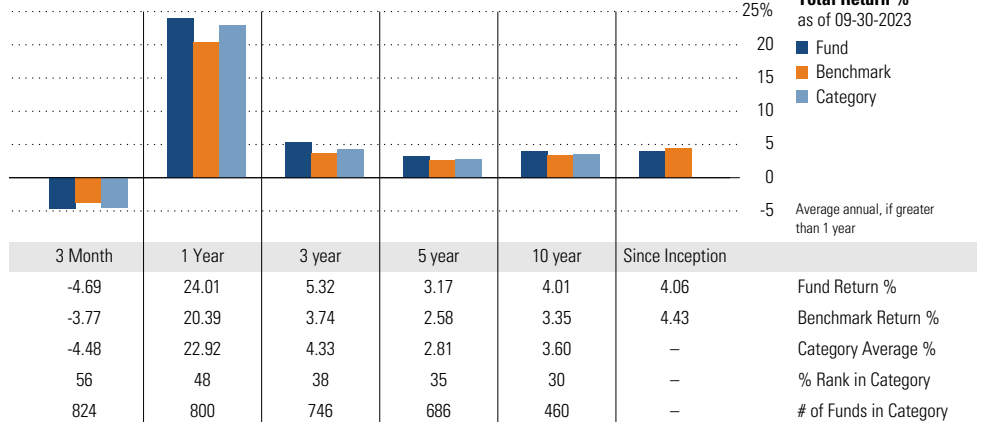
ESG Metrics

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

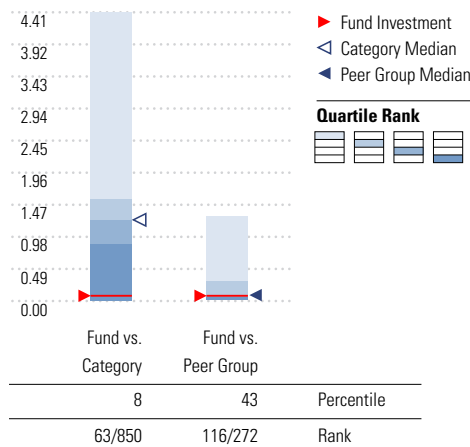
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

Metric	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

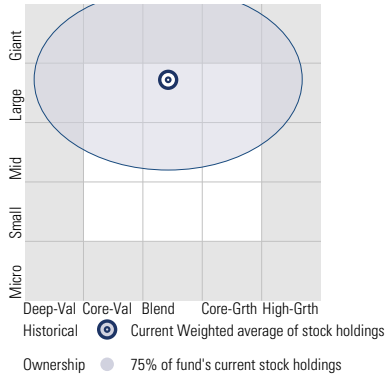
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

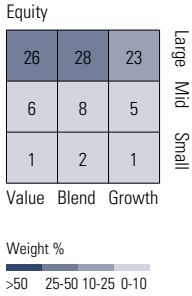
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2023

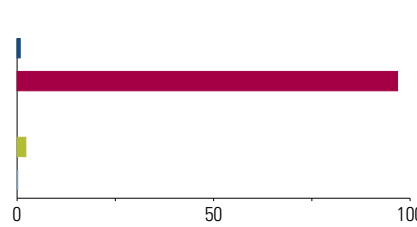
Morningstar Style Box™



Style Breakdown

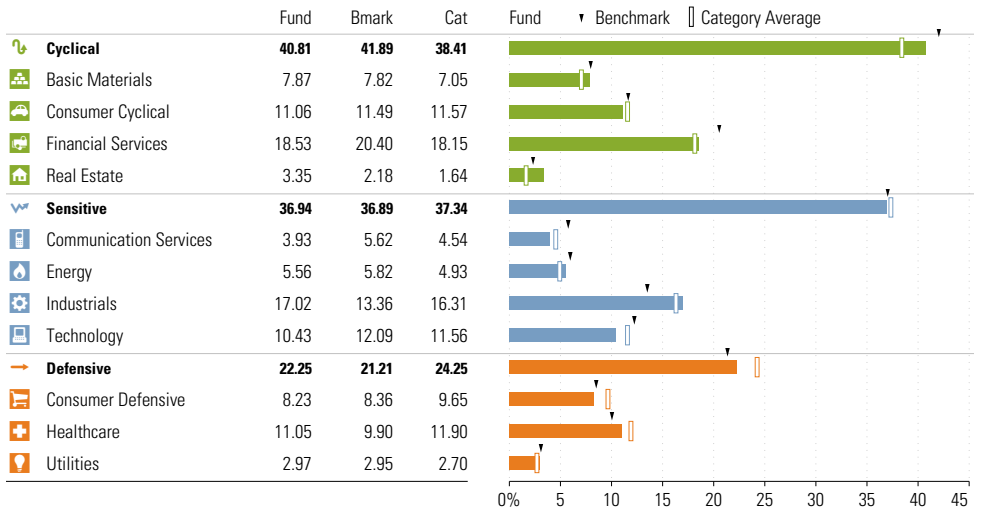


Asset Allocation as of 09-30-2023



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

Sector Weighting as of 09-30-2023



World Regions % Equity 09-30-2023



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

Top 10 Holdings as of 09-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	1.62	1.62	-	-
⊕ Nestle SA	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
⊕ LVMH Moet Hennessy Louis Vuitton SE	0.99	7.84	-	Consumer Cyclical
⊕ Shell PLC	0.99	8.82	-	Energy
⊕ Toyota Motor Corp	0.97	9.80	-	Consumer Cyclical
⊕ Roche Holding AG	0.96	10.76	-	Healthcare
⊕ Novartis AG Registered Shares	0.96	11.71	-	Healthcare

Total Holdings 4073

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

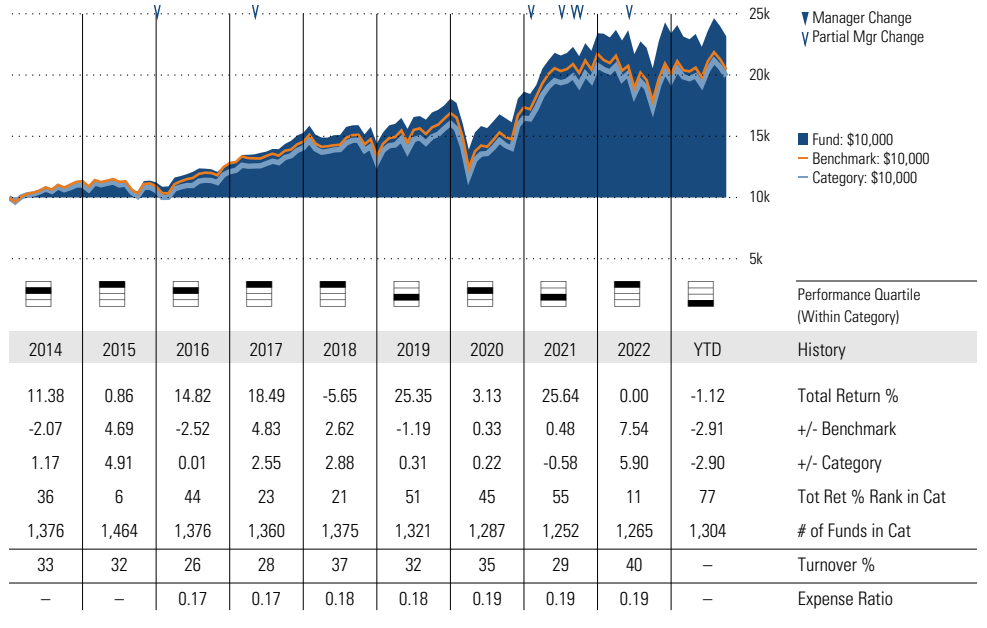
Morningstar Investment Management LLC Analysis

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

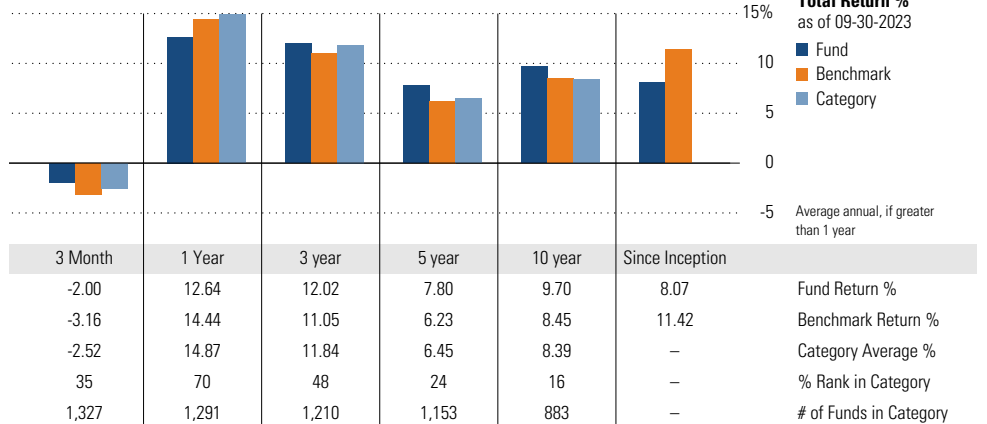
ESG Metrics

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

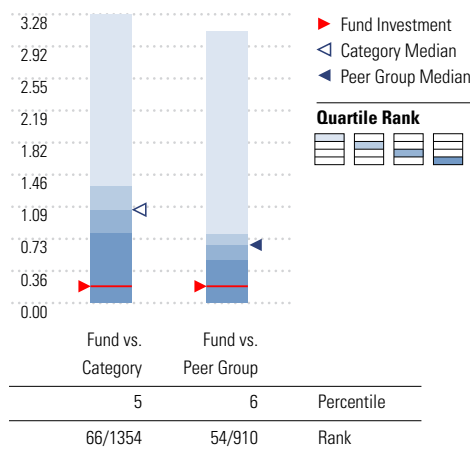
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.74	-	1.00
Beta	0.91	-	0.98
R-Squared	96.31	-	94.36
Standard Deviation	16.33	17.59	17.70
Sharpe Ratio	0.65	0.56	0.60
Tracking Error	3.51	-	4.28
Information Ratio	0.28	-	0.18
Up Capture Ratio	95.91	-	98.68
Down Capture Ratio	89.74	-	94.68

Portfolio Metrics

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

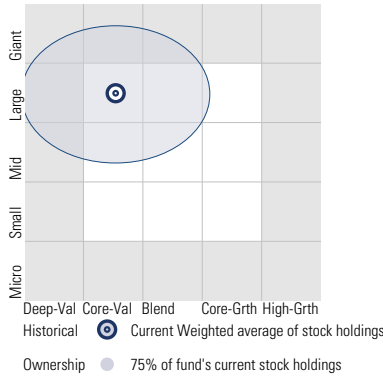
Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 09-30-2023

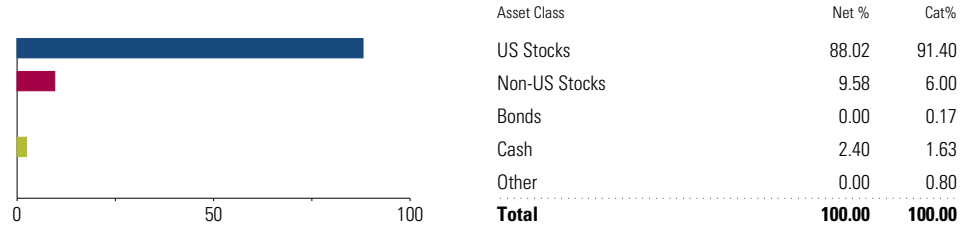
Morningstar Style Box™



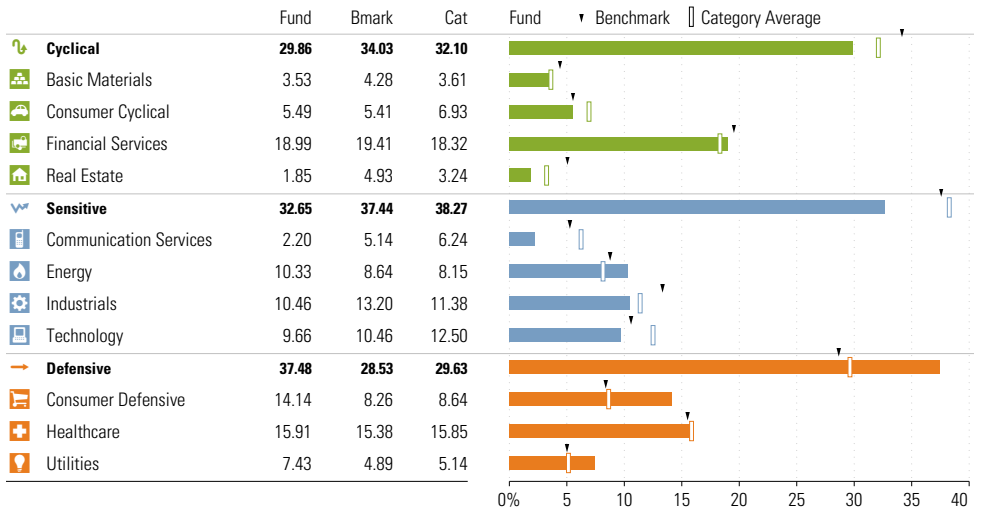
Style Breakdown



Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



Top 15 Holdings as of 09-30-2023

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

Total Holdings 204

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998
 Awais Khan since 07-2021
 Aurélie Denis since 02-2023
 Aaron Choi since 08-2023

Quantitative Screens

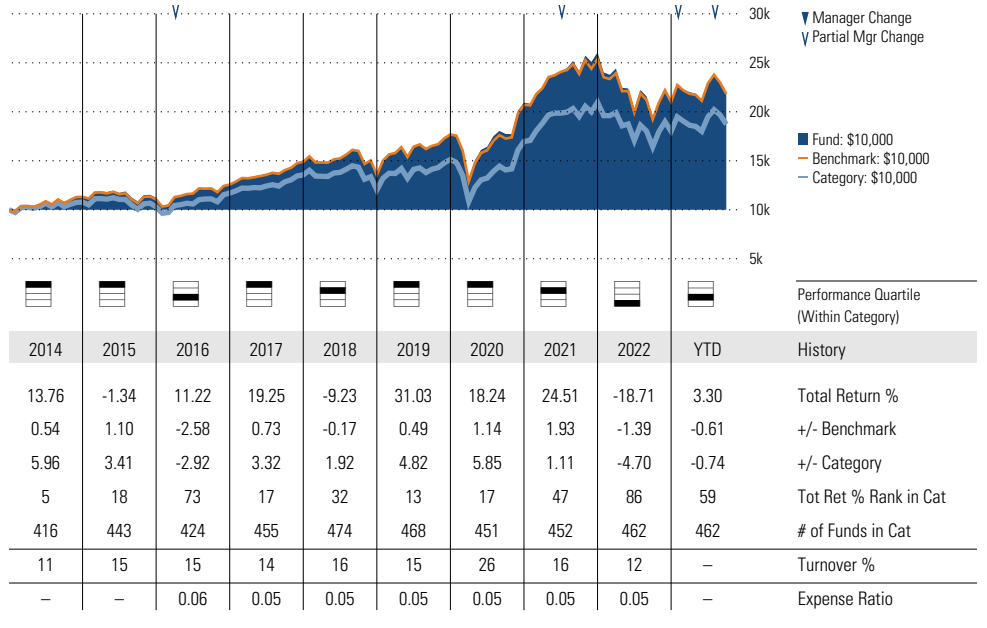
✔ **Performance:** The fund has finished in the Mid-Cap Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 25.38 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.19% lower than the Mid-Cap Blend category average.

Growth of \$10,000



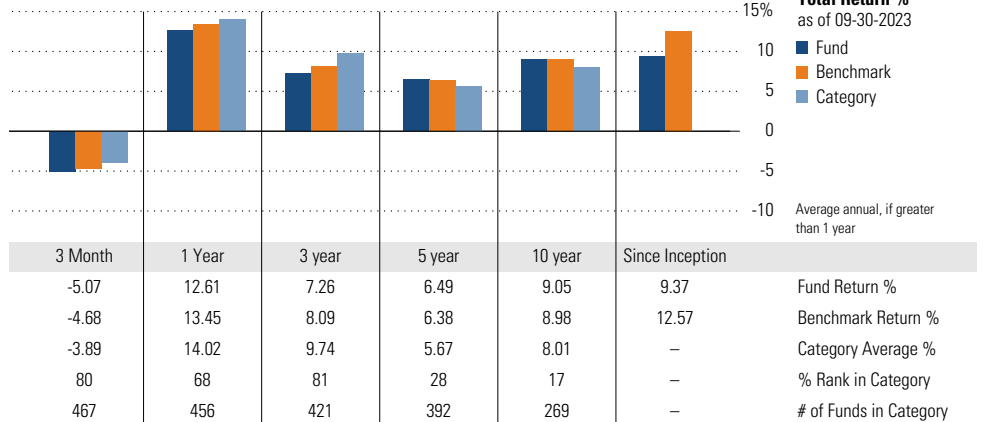
Morningstar Investment Management LLC Analysis

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.

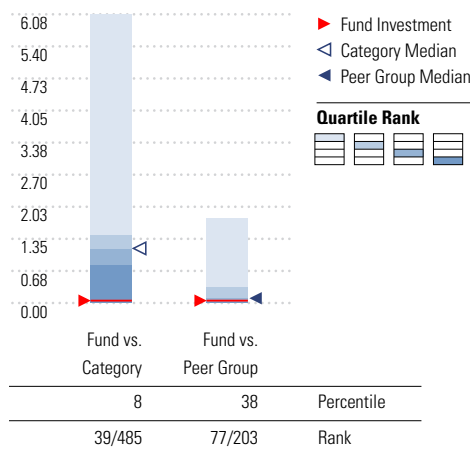
ESG Metrics

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

Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.70	-	1.17
Beta	0.99	-	0.97
R-Squared	99.52	-	93.16
Standard Deviation	19.36	19.52	19.63
Sharpe Ratio	0.35	0.39	0.44
Tracking Error	1.36	-	5.13
Information Ratio	-0.61	-	0.17
Up Capture Ratio	97.67	-	97.68
Down Capture Ratio	100.29	-	93.45

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.56	17.61	17.52
Price/Book Ratio	2.85	2.67	2.82
Geom Avg Mkt Cap \$B	24.83	18.26	11.63
ROE	17.22	16.11	20.65

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

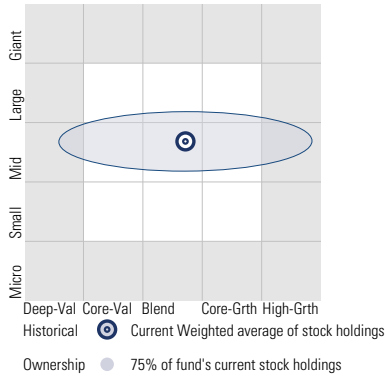
Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 09-30-2023

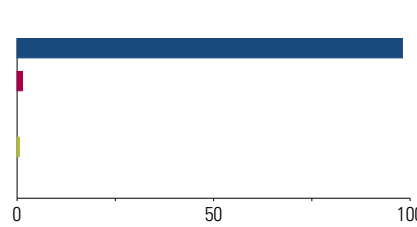
Morningstar Style Box™



Style Breakdown

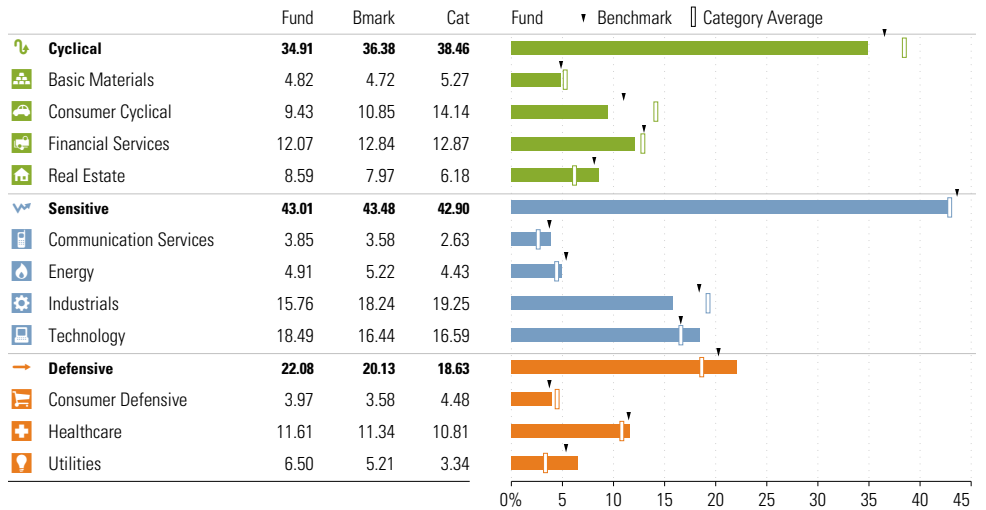


Asset Allocation as of 09-30-2023



Asset Class	Net %	Cat%
US Stocks	98.04	95.65
Non-US Stocks	1.38	2.70
Bonds	0.00	0.03
Cash	0.59	1.23
Other	0.00	0.38
Total	100.00	100.00

Sector Weighting as of 09-30-2023



Top 15 Holdings as of 09-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	0.83	0.83	11.14	Technology
⊕ Arthur J. Gallagher & Co	0.78	1.61	21.77	Financial Services
⊕ Carrier Global Corp Ordinary Shares	0.76	2.37	34.72	Industrials
⊕ Motorola Solutions Inc	0.75	3.12	6.66	Technology
⊕ TransDigm Group Inc	0.74	3.86	33.90	Industrials
⊕ Arista Networks Inc	0.71	4.57	51.57	Technology
⊕ Microchip Technology Inc	0.71	5.28	12.74	Technology
⊕ Cintas Corp	0.69	5.97	7.32	Industrials
⊕ Nucor Corp	0.68	6.65	19.78	Basic Materials
⊕ PACCAR Inc	0.68	7.33	30.02	Industrials
⊕ Hess Corp	0.67	8.01	8.81	Energy
⊕ ON Semiconductor Corp	0.67	8.68	49.03	Technology
⊕ Old Dominion Freight Line Inc Ordinary Shares	0.67	9.34	44.60	Industrials
⊕ MSCI Inc	0.65	9.99	11.19	Financial Services
⊕ IQVIA Holdings Inc	0.65	10.65	-3.97	Healthcare

Total Holdings 344

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

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

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

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

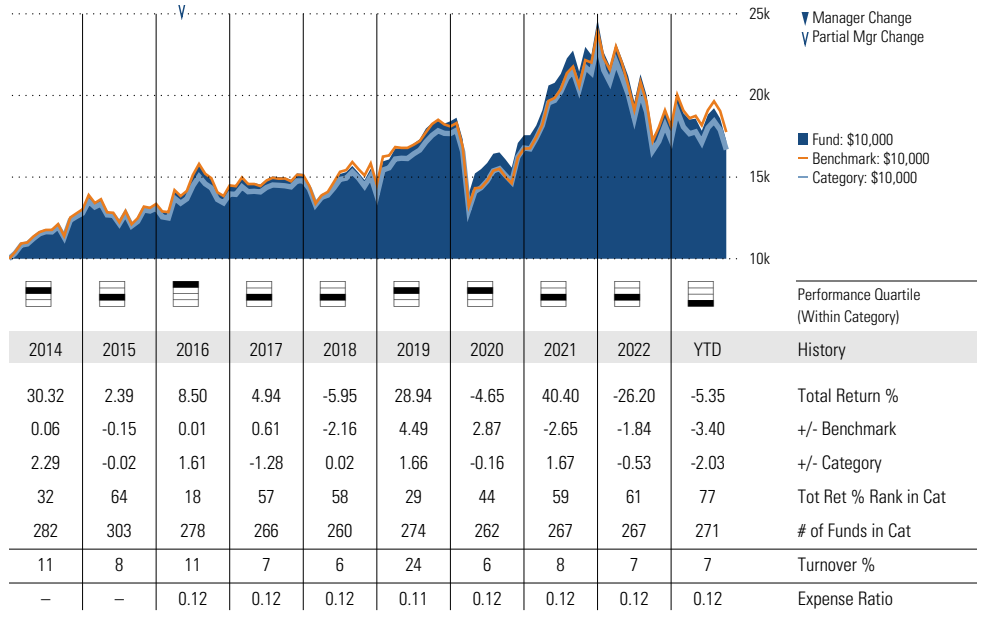
Morningstar Investment Management LLC Analysis

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

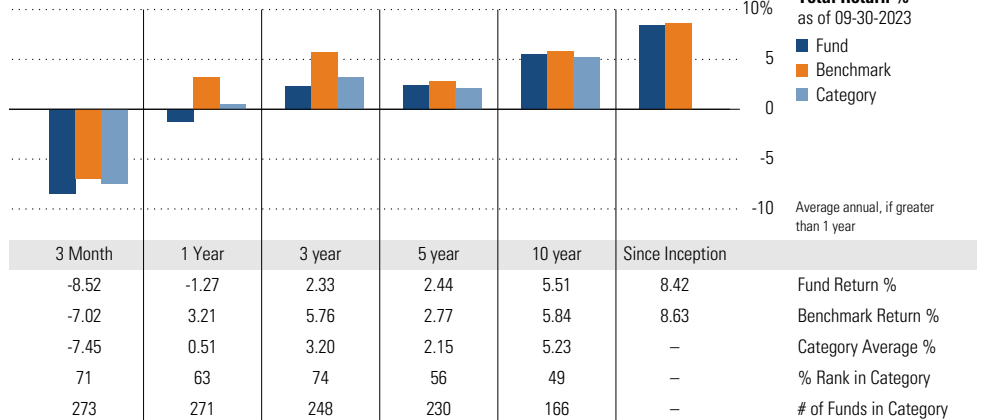
ESG Metrics

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

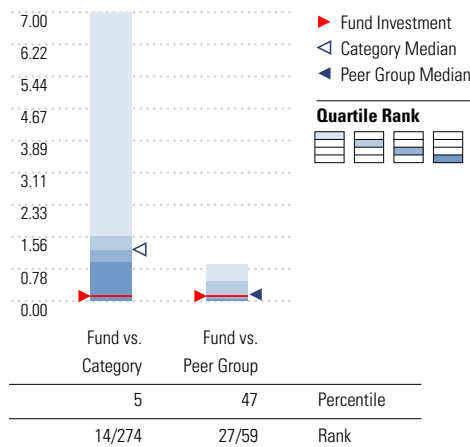
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

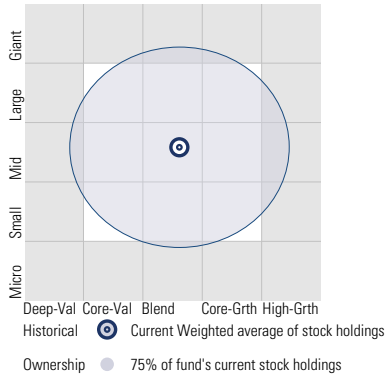
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	29.65	38.46	31.64
Price/Book Ratio	2.23	2.42	2.27
Geom Avg Mkt Cap \$B	21.33	9.35	31.22
ROE	12.99	9.56	14.92

Vanguard Real Estate Index Admiral VGSLX

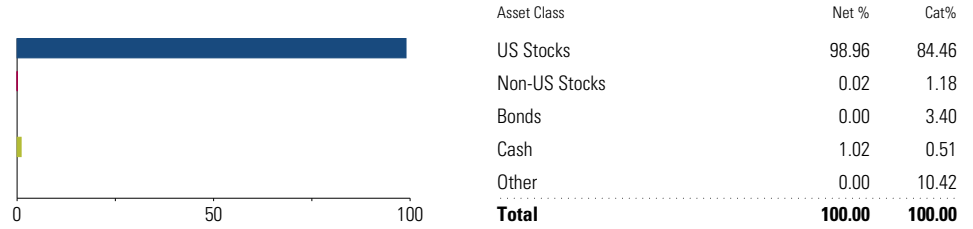
Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

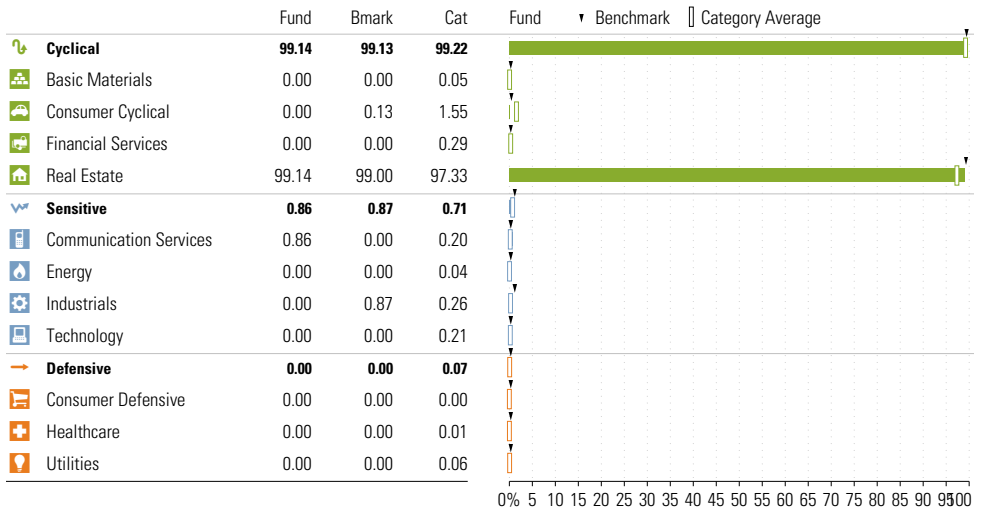
Style Analysis as of 09-30-2023
Morningstar Style Box™



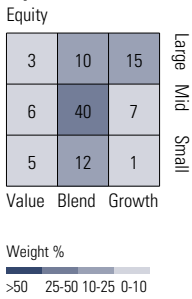
Asset Allocation as of 09-30-2023



Sector Weighting as of 09-30-2023



Style Breakdown



Top 15 Holdings as of 09-30-2023

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

Total Holdings 165

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

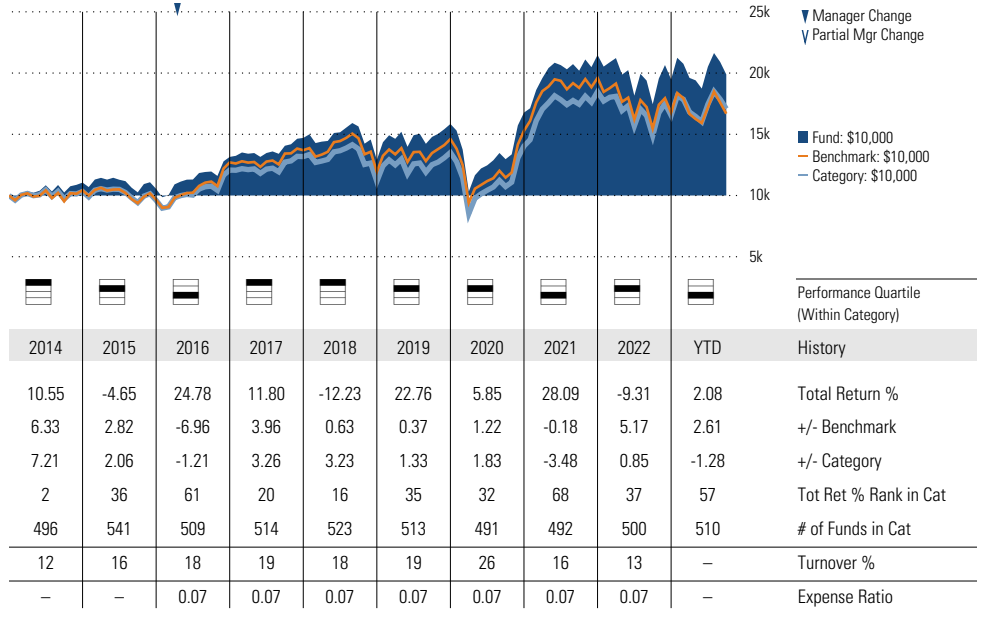
Morningstar Investment Management LLC Analysis

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

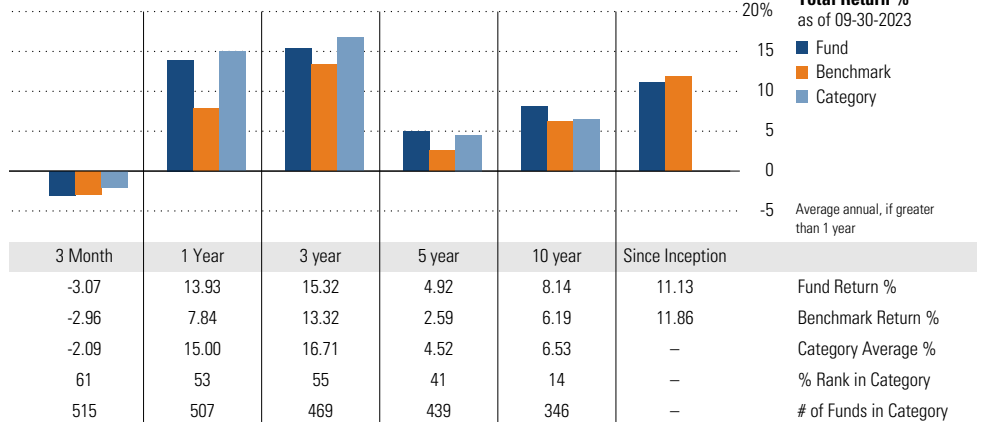
ESG Metrics

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

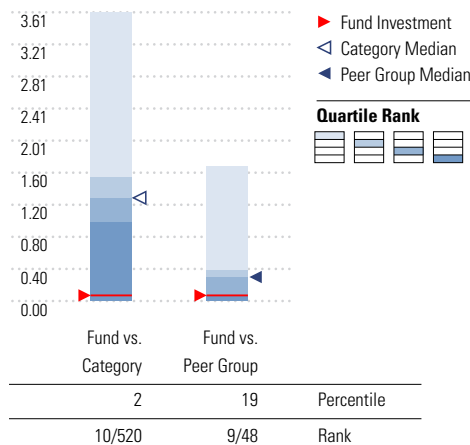
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

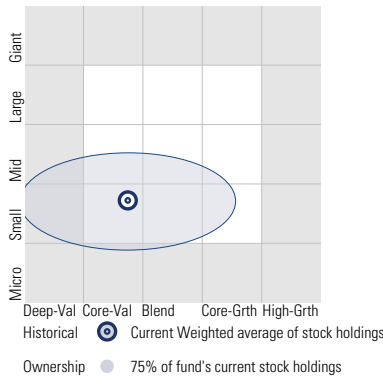
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2023

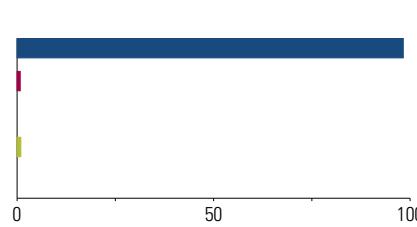
Morningstar Style Box™



Style Breakdown

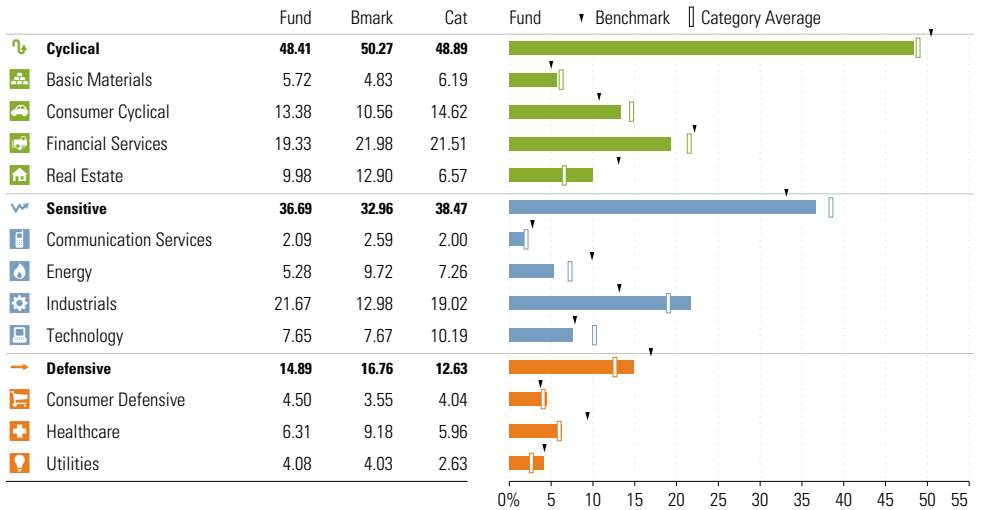


Asset Allocation as of 09-30-2023



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

Sector Weighting as of 09-30-2023



Top 15 Holdings as of 09-30-2023

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

Total Holdings 855

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Plus Bond IS WAPSX

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

Portfolio Manager(s)

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

Quantitative Screens

✗ **Performance:** The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 6 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.42 is 43.24% lower than the Intermediate Core-Plus Bond category average.

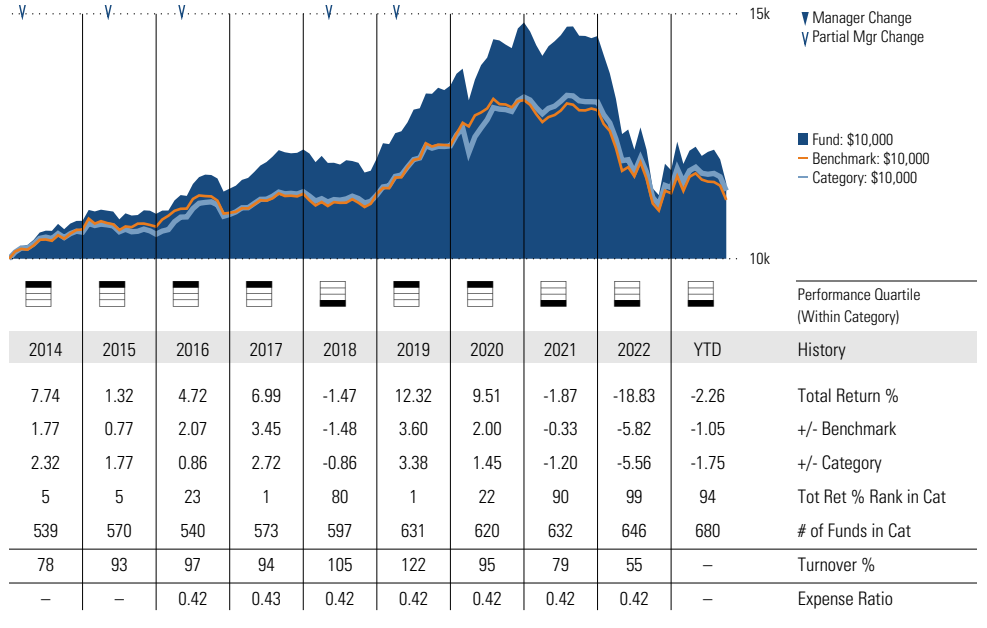
Morningstar Investment Management LLC Analysis

Although this fund is led by an experienced management team that has guided the fund through a variety of return extremes (including positive ones), we have lost confidence in this fund's worthiness for this program. A variety of missteps over the course of multiple market cycles and an inconsistent record regarding risk management are significant weaknesses here. Although the fund's long-term returns appear strong relative to peers, the fund's Morningstar Risk rating is High and performance consistency has been weak—indeed, the fund's trailing three- and five-year returns land in the category's bottom quartile.

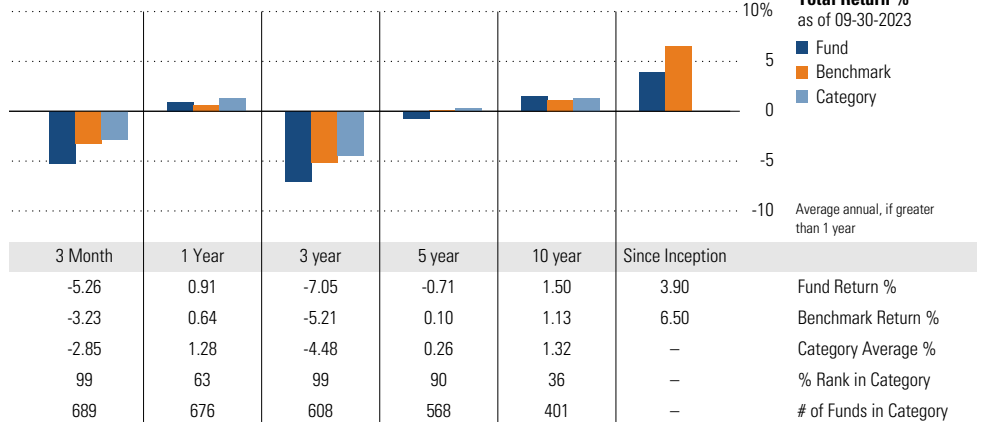
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2023

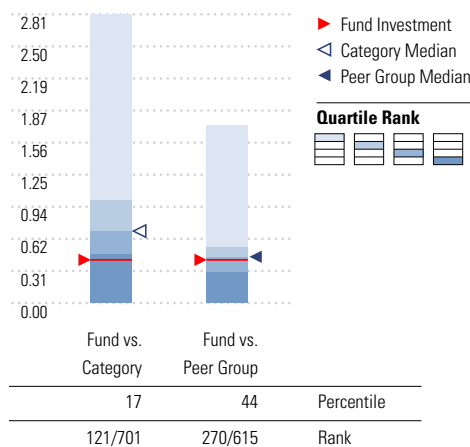
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.60	-	0.58
Beta	1.45	-	1.01
R-Squared	95.25	-	93.95
Standard Deviation	9.23	6.20	6.49
Sharpe Ratio	-0.97	-1.16	-1.03
Tracking Error	3.45	-	1.60
Information Ratio	-0.54	-	0.31
Up Capture Ratio	146.50	-	103.07
Down Capture Ratio	141.16	-	97.08

Portfolio Metrics

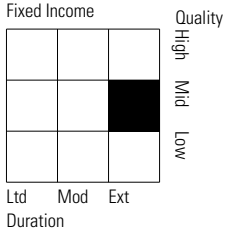
Metric	Fund	Bmark	Cat
Avg Eff Duration	7.82	4.43	6.32
Avg Eff Maturity	14.01	-	9.39

Western Asset Core Plus Bond IS WAPSX

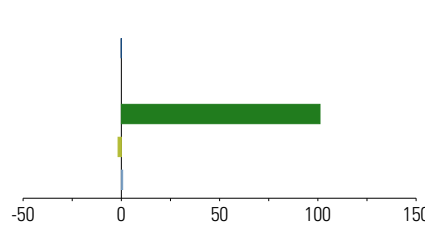
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2023

Style Breakdown



Asset Allocation as of 09-30-2023

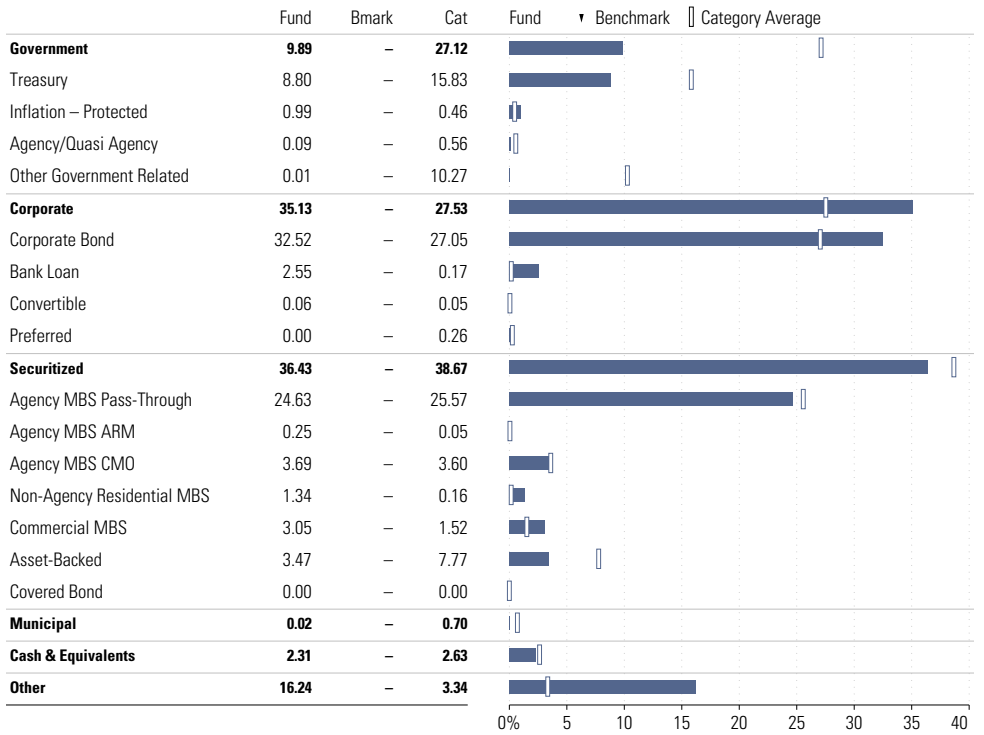


Asset Class	Net %	Cat%
US Stocks	-0.08	0.19
Non-US Stocks	0.00	0.00
Bonds	101.09	100.91
Cash	-1.67	-2.57
Other	0.67	1.48
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	43.77	3.53	52.06
AA	5.25	74.59	5.00
A	15.11	10.82	11.81
BBB	24.32	8.32	18.82
BB	6.43	0.28	5.05
B	1.79	0.00	2.40
Below B	0.94	0.00	1.01
Not Rated	2.38	2.46	3.85

Sector Weighting as of 09-30-2023



Top 10 Holdings as of 09-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Trade Date Cash	-	3.32	3.32	-
Fx Fut Jpn Yen Curr Fut Sep23	09-2023	3.18	6.50	-
Fx Fut Jpn Yen Curr Fut Sep23	09-2023	3.18	9.68	-
Usd/Aud Ffx Due 071823-Cross	07-2023	2.64	12.32	-
Usd/Aud Ffx Due 071823	07-2023	2.61	14.92	-
Cad/Usd Ffx Due 071823-Cross	07-2023	2.18	17.11	-
Cad/Usd Ffx Due 071823	07-2023	2.15	19.25	-
Mexico (United Mexican States) 7.75%	-	1.76	21.02	-
Jpy/Usd Ffx Due 071823	07-2023	1.42	22.44	-
Mexico (United Mexican States) 8%	-	1.33	23.77	-

Total Holdings 3033

⊕ Increase ⊖ Decrease ✱ New to Portfolio