American Century Inflation Adjs Bond R5 AIANX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

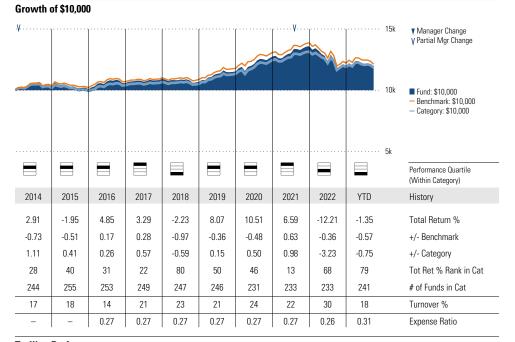
Net Expense: The fund's expense ratio of 0.31 is 50% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

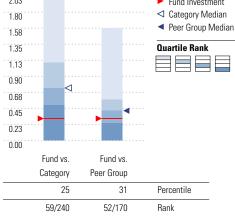
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023



Morningstar Category

Inflation-Protected Bond





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

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.37	4.52	5.88
Avg Eff Maturity	6.80	-	6.75

Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

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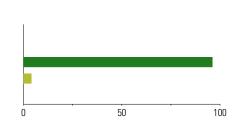
Morningstar Index Bloomberg US Treasury US TIPS TR

USD

American Century Inflation Adjs Bond R5 AIANX

Style Analysis as of 09-30-2023





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

Morningstar Category

Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	94.68	0.00	88.72
AA	1.08	99.60	3.39
A	1.39	0.00	1.89
BBB	0.61	0.00	2.59
BB	0.00	0.00	1.01
В	0.00	0.00	0.58
Below B	0.00	0.00	0.20
Not Rated	2.24	0.40	1.62

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

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

Top 10 Holdings as of 09-30-2023

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

Total Holdings 135

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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American Century Mid Cap Value I AVUAX

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 years.

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

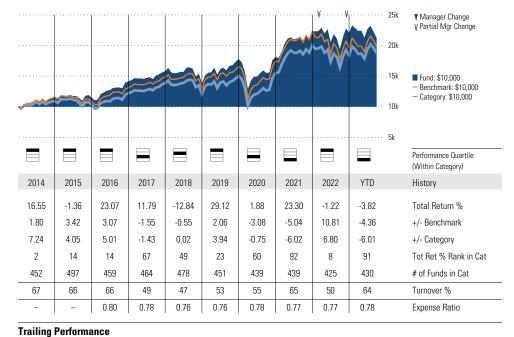
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





Mid-Cap Value

Russell Mid Cap Value TR USD







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

1			0 /
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			
	Erred	Descente	0-+

	Fund	BILIAIK	Gal
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

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American Century Mid Cap Value I AVUAX

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

€ Cyclical

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Energy

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Utilities

50

Fund

33.40

1.90

5.73

18.12

7.65

32.00

3.59

5.32

16.73

6.36

34.60

9.65

14.90

10.05

Bmark

41.67

6.29

10.23

14 59

10.56

39.91

3.59

5.64

18.32

12.36

18.41

3.76

7.48

7.17

100

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igop Zimmer Biomet Holdings Inc	2.55	2.55	-11.42	Healthcare
\supset Northern Trust Corp	2.25	4.80	-18.94	Financial Services
🕀 Allstate Corp	2.22	7.02	-15.87	Financial Services
$oldsymbol{eta}$ Edison International	2.21	9.23	2.96	Utilities
onumber onumber	2.15	11.38	-26.54	Consumer Defensive
\ominus Bank of New York Mellon Corp	2.09	13.47	-3.76	Financial Services
i Koninklijke Ahold Delhaize NV	2.00	15.48	_	Consumer Defensive
Đ Henry Schein Inc	1.92	17.40	-7.04	Healthcare
Đ Oshkosh Corp	1.92	19.32	9.60	Industrials
	1.92	21.24	2.15	Industrials
igodolog Southwest Airlines Co	1.69	22.93	-17.46	Industrials
$oldsymbol{eta}$ Packaging Corp of America	1.69	24.62	22.98	Consumer Cyclical
\ni Spire Inc	1.69	26.31	-14.70	Utilities
ightarrow 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

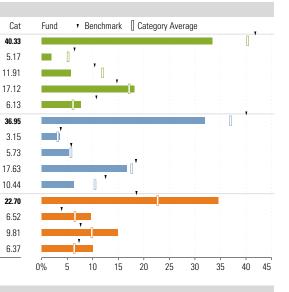
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 Morningstar Category
 Morningstar Index

 Image: Mid-Cap Value
 Russell Mid Cap Value TR USD

Asset Class Net % Cat% US Stocks 84.35 90.26 Non-US Stocks 13.25 7.17 Bonds 0.00 0.01 Cash 2.40 2.08 0.00 Other 0.49 Total 100.00 100.00

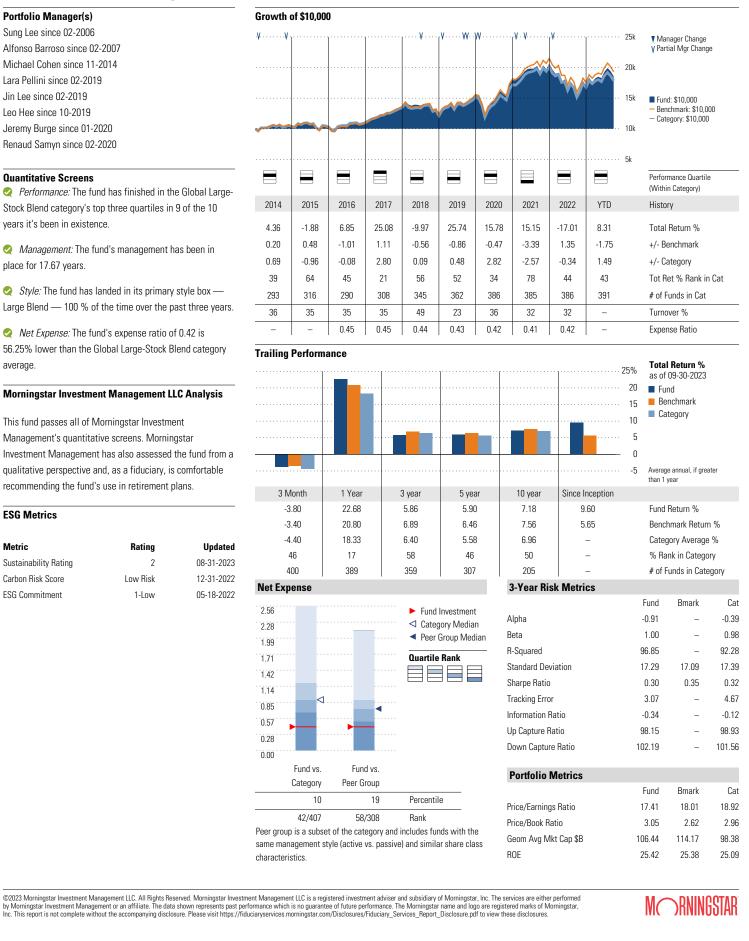




American Funds Capital World Gr&Inc R6 RWIGX

Global Large-Stock Blend MSCI

Morningstar Index MSCI ACWI NR USD



American Funds Capital World Gr&Inc R6 RWIGX

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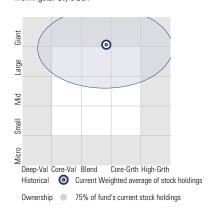
Energy

¢

F

Utilities

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023



Fund

28.98

6.73

10.58

11 02

0.65

45.56

5.43

5.48

13.82

20.83

25.46

7.54

15.65

2.27

Bmark

32.83

4.34

11.16

14 95

2.38

45.72

7.59

4.93

10.27

22.93

21.45

7.05

11.84

2.56

50

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

Benchmark [] Category Average Cat Fund 31.24 4.87 1 11.27 13.30 1.80 44.76 6.43 4.23 14.83 19.27 24.00 7.96 12.93 3.11 0% 10 15 20 25 30 35 40 45 50 5

	Greater Asia	Fund % 18.00	Cat % 13.33	Americas	Fund % 55.93	Cat % 62.46	Greater Europe	Fund % 26.09	Cat % 24.22	Market Maturity	Fund %
	Japan	6.36	5.62	North America	53.40	61.65	United Kingdom	5.77	6.00	Developed Markets	92.30
	Australasia	1.79	0.87	Central/Latin	2.53	0.81	W euro-ex UK	20.17	17.82	Emerging Markets	7.70
	Asia-4 Tigers	4.68	3.74				Emrgng Europe	0.01	0.04	Not Available	0.00
	Asia-ex 4 Tigers	5.17	3.10				Africa	0.14	0.36		
	Not Classified	0.00	0.00								
>75											

25-50 Top 10 Holdings as of 09-30-2023

50-75

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

Total Holdings 346

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

Global Large-Stock Blend MSCI ACWI NR USD

Morningstar Index

American Funds Intl Gr and Inc R6 RIGGX

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.

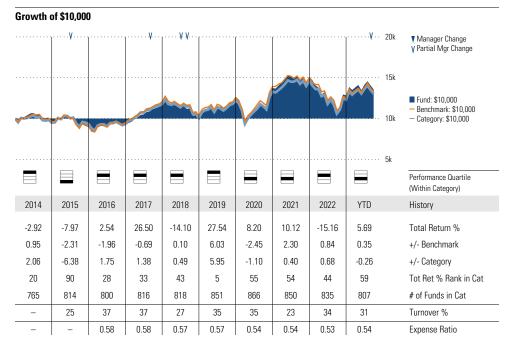
Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

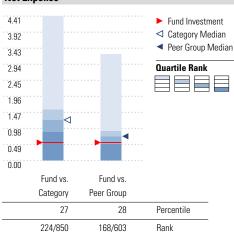
Metric	Rating	Updated
Sustainability Rating	2	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Foreign Large Blend





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 1.75 0.38 1 03 Beta 1 06 _ 95.95 **R-Squared** 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 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

20.60

ROE

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17.72

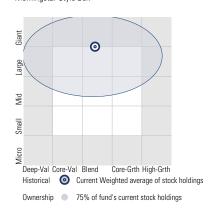
20.14

Morningstar Index

MSCI ACWI Ex USA NR USD

American Funds Intl Gr and Inc R6 RIGGX

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





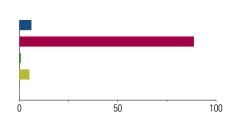


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023

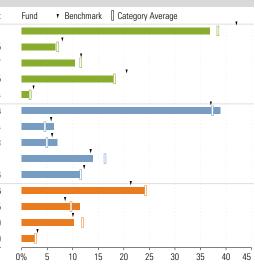


Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

		Fund	Bmark	Cat
Դ	Cyclical	36.85	41.89	38.41
. #.	Basic Materials	6.64	7.82	7.05
	Consumer Cyclical	10.39	11.49	11.57
H	Financial Services	17.94	20.40	18.15
ŵ	Real Estate	1.88	2.18	1.64
V ^{ar}	Sensitive	38.91	36.89	37.34
đ	Communication Services	6.35	5.62	4.54
0	Energy	6.98	5.82	4.93
¢	Industrials	13.95	13.36	16.31
	Technology	11.63	12.09	11.56
-	Defensive	24.25	21.21	24.25
E	Consumer Defensive	11.39	8.36	9.65
٠	Healthcare	10.19	9.90	11.90
9	Utilities	2.67	2.95	2.70

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



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

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash M	4.56	4.56	_	_
AstraZeneca PLC	3.16	7.72	-	Healthcare
igop Taiwan Semiconductor Manufacturing Co Ltd	2.42	10.14	-	Technology
ASML Holding NV	2.38	12.52	-	Technology
\ominus 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

 \oplus Increase \oplus Decrease 3 New to Portfolio

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Morningstar Category Foreign Large Blend

Total

Morningstar Index MSCI ACWI Ex USA NR USD

100.00

100.00

American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Morningstar Index S&P 500 TR USD

35

Vanager Change



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

Quantitative Screens

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

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

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

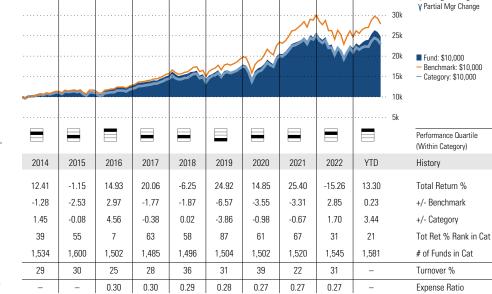
Net Expense: The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



V



Growth of \$10,000

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

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

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

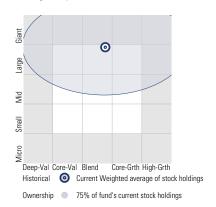
Price/Earnings Ra	ntio	20.97	22.40	22.25
Price/Book Ratio		3.63	3.98	4.46
Geom Avg Mkt C	ap \$B	182.04	228.69	275.77
ROE		25.84	30.76	29.52

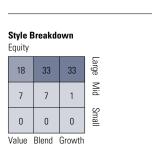
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American Funds Invmt Co of Amer R6 RICGX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

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

Total Holdings 214

 \oplus Increase \ominus Decrease R New to Portfolio

Sector Weighting as of 09-30-2023

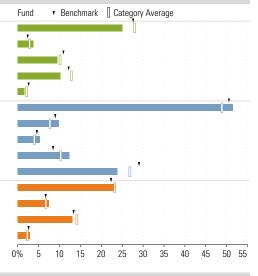
Asset Allocation as of 09-30-2023

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



Morningstar Index

Morningstar Category





American Funds New World R6 RNWGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

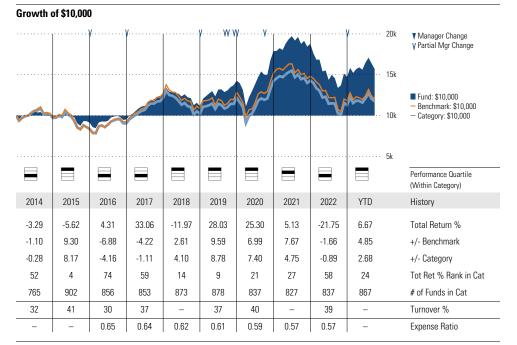
Net Expense: The fund's expense ratio of 0.57 is 50% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

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

ESG Metrics





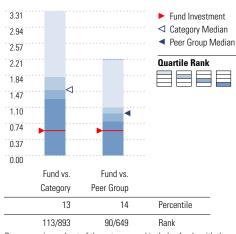
Alpha

Beta

R-Squared

Sharpe Ratio

Net Expense



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

Benchmark Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 3.12 0.13 0.96 0.85 78.76 87.58 Standard Deviation 17 07 17 90 18 47 0.05 -0 12 -0.10 Tracking Error 8.33 6.34 Information Ratio 0.39 -0.02 Up Capture Ratio 93.06 98.68 Down Capture Ratio 80.37 98.67 Portfolio Metrics

		Fund	Bmark	Cat
Pr	ice/Earnings Ratio	18.17	12.44	13.62
Pr	ice/Book Ratio	2.98	1.57	1.94
G	eom Avg Mkt Cap \$B	59.03	34.93	45.85
R	DE	22.42	16.48	18.37

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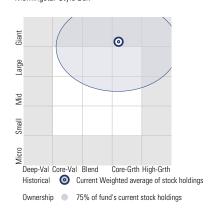


Morningstar Index **Morningstar Category**

Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

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





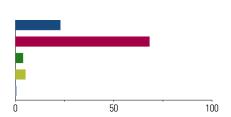


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023



Sector Weighting as of 09-30-2023

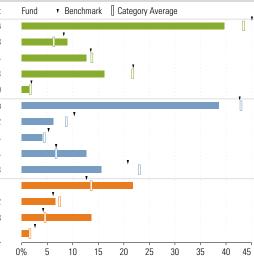
Asset Allocation as of 09-30-2023

		Fund	Bmark	Cat
Դ	Cyclical	39.70	44.93	43.44
æ.	Basic Materials	8.92	8.10	6.28
	Consumer Cyclical	12.70	13.38	13.74
ц.	Financial Services	16.15	21.69	21.73
ŵ	Real Estate	1.93	1.76	1.69
w.	Sensitive	38.58	42.53	42.93
	Communication Services	6.20	10.16	8.72
0	Energy	4.09	5.13	4.44
¢	Industrials	12.70	6.60	6.74
	Technology	15.59	20.64	23.03
	Defensive	21.73	12.54	13.61
F	Consumer Defensive	6.59	6.01	7.42
٠	Healthcare	13.61	4.06	4.58
9	Utilities	1.53	2.47	1.61
-				

Morningstar Index **Morningstar Category** MSCI EM NR USD

Diversified Emerging Mkts

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



	Greater Asia	Fund % 38.48	Cat % 74.43	Americas	Fund % 36.40	Cat % 15.31	Greater Europe	Fund % 25.12	Cat % 10.24	Market Maturity	Fund %
	Japan	2.51	0.08	North America	26.68	2.89	United Kingdom	2.38	0.58	Developed Markets	59.04
	Australasia	0.46	0.00	Central/Latin	9.72	12.42	W euro-ex UK	20.00	1.92	Emerging Markets	40.96
	Asia-4 Tigers	6.81	27.40				Emrgng Europe	0.59	1.50	Not Available	0.00
	Asia-ex 4 Tigers	28.70	46.95				Africa	2.15	6.24		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	4.81	4.81	_	_
⊖ Microsoft Corp	2.91	7.72	32.51	Technology
\ominus Novo Nordisk A/S Class B	2.17	9.89	-	Healthcare
\ominus Taiwan Semiconductor Manufacturing Co Ltd	2.02	11.91	-	Technology
\oplus LVMH Moet Hennessy Louis Vuitton SE	1.82	13.72	-	Consumer Cyclical
Kotak Mahindra Bank Ltd	1.61	15.33	-	Financial Services
Airbus SE	1.55	16.88	-	Industrials
\ominus Eli Lilly and Co	1.26	18.13	47.75	Healthcare
Reliance Industries Ltd	1.16	19.30	-	Energy
⊖ AIA Group Ltd	1.12	20.42	-	Financial Services

Total Holdings 590

 \oplus Increase \oplus Decrease otin New to Portfolio

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American Funds Washington Mutual R6 RWMGX

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.

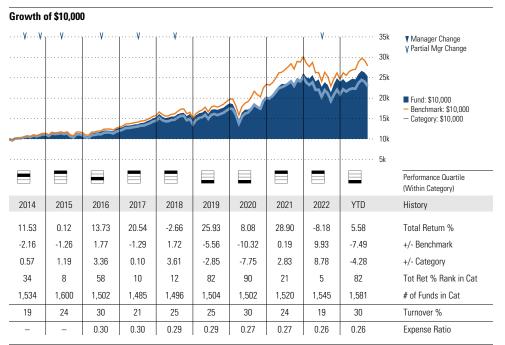
Net Expense: The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

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

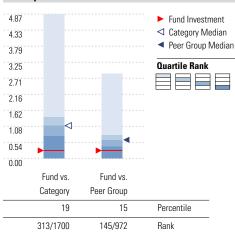
Metric	Rating	Updated
Sustainability Rating	2	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



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.

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 2.79 -0.66 0.95 Beta 0.85 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

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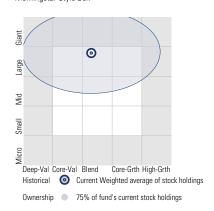


Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

American Funds Washington Mutual R6 RWMGX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Top 15 Holdings as of 09-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Broadcom Inc	6.43	6.43	51.02	Technology
∋ Microsoft Corp	6.19	12.62	32.51	Technology
m lacksim Capital Group Central Cash Fund	4.02	16.64	-	-
i UnitedHealth Group Inc	3.24	19.88	-3.88	Healthcare
igap Comcast Corp Class A	2.68	22.55	29.23	Communication Svc
Marsh & McLennan Companies Inc	2.51	25.06	16.14	Financial Services
ige ightarrow Eli Lilly and Co	1.98	27.04	47.75	Healthcare
Đ Northrop Grumman Corp	1.80	28.84	-18.32	Industrials
i The Home Depot Inc	1.75	30.59	-2.35	Consumer Cyclical
$oldsymbol{ m extsf{b}}$ Philip Morris International Inc	1.70	32.29	-4.73	Consumer Defensive
Apple Inc	1.60	33.89	32.32	Technology
Đ Johnson & Johnson	1.56	35.45	-9.84	Healthcare
🕑 JPMorgan Chase & Co	1.40	36.86	10.38	Financial Services
➔ ASML Holding NV ADR	1.23	38.09	8.64	Technology
AstraZeneca PLC ADR	1.20	39.29	2.02	Healthcare

Total Holdings 192

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 09-30-2023 50 100 0

Bmark

27.45

2.23

10.77

12 01

2.44

50.38

8.81

4.42

8.29

28.86

22.17

6.53

13.21

2.43

Fund

26.31

2.55

7.40

14.36

2.00

44.26

5.43

5.44

11.50

21.89

29.44

8.85

17.58

3.01

Cat

27.95

2.85

10.13

12.82

2.15

48.85

7.72

3.99

10.30

26.84

23.21

6.73

14.16

2.32

Sector Weighting as of 09-30-2023

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0.07	1.34
0.07	4.04
4.07	0.71
0.00	0.15
7.01	2.48
88.86	95.33
Net %	Cat%
	88.86 7.01 0.00

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

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Morningstar Category

📕 Large Blend

Morningstar Index

S&P 500 TR USD

Baird Aggregate Bond Inst BAGIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

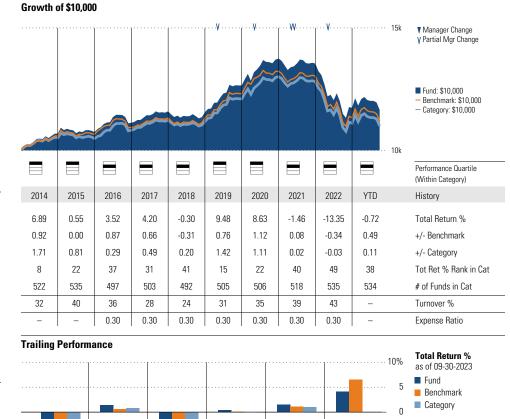


Morningstar Index

Morningstar Category

Intermediate Core Bond

Bloomberg US Agg Bond TR USD

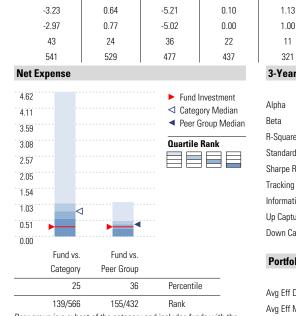


10 veai

1.55

11

321



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

3-Year Risk Metrics Fund **Bmark** Cat Alpha 0.25 0.02 0.98 1 01 99.48 **R-Squared** 96.70 6.29 Standard Deviation 6 20 6 18 Sharpe Ratio -1 11 -1.16 -1.15 Tracking Error 0.46 1.01 Information Ratio 0.40 -0.10 Up Capture Ratio 102.72 97.41 99.65 97.57 Down Capture Ratio

-5

-10

Since Inception

4.08

6.50

_

Average annual, if greater

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

than 1 year

Fund Return %

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

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3 Month

-3.07

1 Year

1.41

3 year

-5.02

5 year

0.44



Baird Aggregate Bond Inst BAGIX

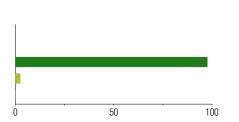
Style Analysis as of 09-30-2023 Style Breakdown Fixed Income Quality High Mid

5

Ltd Mod Ext

Duration

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



Asset Allocation as of 09-30-2023

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

Sector Weighting as of 09-30-2023 Benchmark [] Category Average Fund Bmark Cat Fund Government 21.77 35.96 21.77 27.66 Treasurv _ Inflation - Protected 0.00 2.08 1 0.00 i () Agency/Quasi Agency 1.08 Other Government Related 0.00 5.14 39.03 Corporate 25.61 _ Corporate Bond 39.03 25.53 Bank Loan 0.00 _ 0.02 Convertible 0.00 0.00 Preferred 0.00 _ 0.06 Securitized 35.95 35.02 _ [Agency MBS Pass-Through 21.94 27.29 Agency MBS ARM 0.00 0.20 Agency MBS CMO 2.04 1.31 Non-Agency Residential MBS 0.72 0.49 iî. Commercial MBS 4.84 0.57 ĵ. Asset-Backed 641 5.16 _ Covered Bond 0.00 0.00 1 Municipal 0.89 _ 0.83 **Cash & Equivalents** 2.35 1.99 i i i i _ Other 0.00 _ 0.57 10 0% 5 10 15 20 25 30 35 40

Top 10 Holdings as of 09-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
① United States Treasury Notes 1.13%	10-2026	3.31	3.31	_
United States Treasury Bonds 2.5%	02-2045	3.13	6.44	-
⊕ First American Government Obligs U	02-2030	2.28	8.71	-
United States Treasury Bonds 2.88%	05-2043	2.27	10.99	-
United States Treasury Notes 1.13%	08-2028	2.24	13.23	-
United States Treasury Bonds 1.38%	11-2040	1.77	15.00	-
United States Treasury Notes 2.38%	03-2029	1.41	16.41	-
United States Treasury Bonds 2.38%	02-2042	1.20	17.61	-
	05-2032	1.04	18.65	-
\oplus United States Treasury Bonds 2.88%	05-2052	1.01	19.66	-

Total Holdings 1710

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Intermediate Core Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Morningstar Category

BlackRock High Yield Bond Instl BHYIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

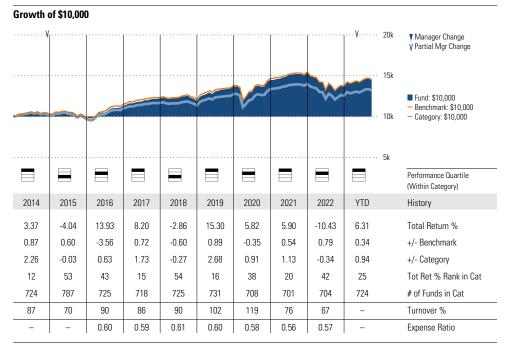
Net Expense: The fund's expense ratio of 0.6 is 32.58% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

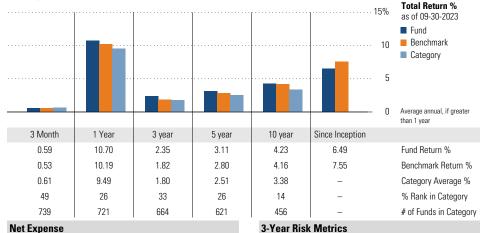
Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

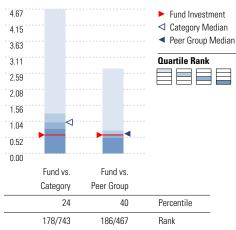


Morningstar Category

High Yield Bond

Trailing Performance





456	-	# of Funds in Category		
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		0.52	-	0.09
Beta		1.00	-	0.90
R-Squared		99.48	-	93.92
Standard Devia	tion	8.15	8.13	7.53
Sharpe Ratio		0.08	0.01	0.01
Tracking Error		0.59	-	1.89
Information Rat	tio	0.90	-	-0.23
Up Capture Rat	io	102.16	-	90.23
Down Capture	Ratio	96.90	-	89.28

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

Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

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Morningstar Index

ICE BofA US High Yield TR USD

BlackRock High Yield Bond Instl BHYIX

Style Analysis as of 09-30-2023





Duration

		· · · · · · · · · · · · · · · · · · ·	
-50	0	50	100

Cash Other	-5.97 6.08	3.17 1.50
Bonds	99.49	94.59
Non-US Stocks	0.00	0.13
US Stocks	0.41	0.60
Asset Class	Net %	Cat%

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

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

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	0.58	_	1.21	1		
Treasury	0.00	-	0.93	0		
Inflation – Protected	0.00	-	0.01	0		
Agency/Quasi Agency	0.02	-	0.02	0		
Other Government Related	0.56	-	0.25	0		
Corporate	89.92	-	90.77			[
Corporate Bond	81.47	-	87.93			
Bank Loan	8.09	-	2.42			
Convertible	0.36	-	0.39	0		
Preferred	0.00	-	0.03	0		
Securitized	0.19	-	1.17	1		
Agency MBS Pass-Through	0.00	-	0.03	0		
Agency MBS ARM	0.00	-	0.00	0		
Agency MBS CMO	0.00	-	0.06	0		
Non-Agency Residential MBS	0.00	-	0.07	0		
Commercial MBS	0.00	-	0.09	0		
Asset-Backed	0.19	-	0.92	0		
Covered Bond	0.00	-	0.00	1		
Municipal	0.00	-	0.03	[
Cash & Equivalents	3.58	-	4.76			
Other	5.72	-	2.08			

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

Top 10 Holdings as of 09-30-2023

10p 10 Holdings d3 01 03 30 2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
祭 Cash Offset	-	7.50	7.50	_
BlackRock Liquidity T-Fund Instl	-	3.51	11.00	-
⊕ ICE: (CDX.NA.HY.40.V1)	06-2028	3.01	14.01	-
\odot USD CASH(Committed)	09-2023	1.56	15.57	-
TransDigm, Inc.	03-2026	1.52	17.10	-
€ EUR/USD Purchased	09-2023	1.40	18.49	-
\odot EUR/USD Purchased	09-2023	1.38	19.87	-
\oplus iShares iBoxx \$ High Yield Corp Bd ETF	-	1.14	21.01	-
⊕ Tibco Software Inc	03-2029	0.87	21.88	-
Mauser Packaging Solutions Holding Company	08-2026	0.85	22.73	-

Total Holdings 1671

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Federated Hermes Govt Ultrashort IS FGUSX

Portfolio Manager(s)

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

Quantitative Screens

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

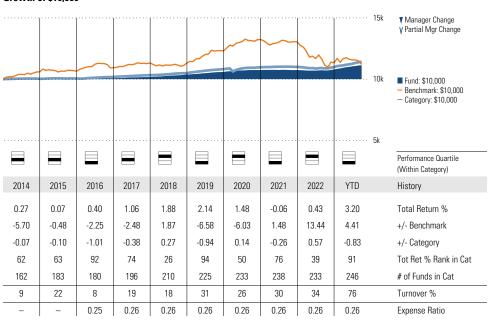
Management: The fund's management has been in place for 26.24 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

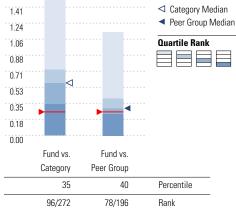


Morningstar Category

Ultrashort Bond







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

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

 Fund
 Bmark
 Cat

 Avg Eff Duration
 0.48
 4.43
 0.70

 Avg Eff Maturity
 5.22
 1.94

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Morningstar Index

Bloomberg US Agg Bond TR USD



Federated Hermes Govt Ultrashort IS FGUSX

Style Analysis as of 09-30-2023



Duration

Asset Allocati	on as of 09-30-2023		
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			(
			(
0	50	100	1

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

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 09-30-2023

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

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

Top 10 Holdings as of 09-30-2023

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

Total Holdings 193

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Fidelity® Contrafund® FCNTX

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

Q 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.

Style: The fund has landed in its primary style box — Large Growth - 93.33 % of the time over the past three years.

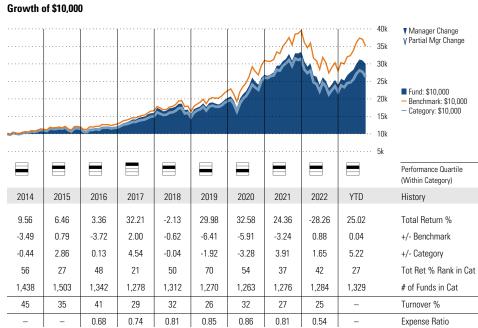
Net Expense: The fund's expense ratio of 0.55 is 41.49% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

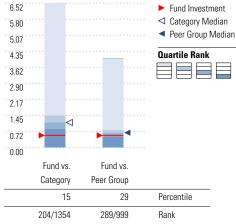
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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







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

egory Category Cat -3.72 0.97 0.87 Beta **R-Squared** 96.22 91.78 Standard Deviation 18.46 20.81 21.20 Sharpe Ratio 0.32 0.37 0.20 Tracking Error 6.04 4.49 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
BOF	25.12	39.31	33.78

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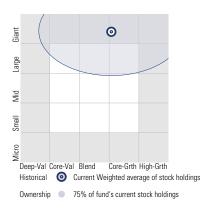
Morningstar Category Morningstar Index Large Growth

Russell 1000 Growth TR USD

	~~~									10k		
										5k		
												ance Quar Category)
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD		History	,
9.56	6.46	3.36	32.21	-2.13	29.98	32.58	24.36	-28.26	25.02		Total R	Return %
-3.49	0.79	-3.72	2.00	-0.62	-6.41	-5.91	-3.24	0.88	0.04		+/- Ber	nchmark
-0.44	2.86	0.13	4.54	-0.04	-1.92	-3.28	3.91	1.65	5.22		+/- Cat	egory
56	27	48	21	50	70	54	37	42	27		Tot Ret	t % Rank
1,438	1,503	1,342	1,278	1,312	1,270	1,263	1,276	1,284	1,329		# of Fu	nds in Ca
45	35	41	29	32	26	32	27	25	-		Turnov	er %
-	-	0.68	0.74	0.81	0.85	0.86	0.81	0.54	-		Expens	e Ratio
· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·								······	15 10 5 0 -5	Cate	egory annual, if g
3 Mor		1 Year		3 year	5 yea		10 year	Cincol	nception		than 1 ye	ar
3 IVION -0.13		29.88		6.48	5 yea		10 year		1.47		Eurod R	eturn %
-0.13		23.00		7.97	12.4		12.73		47			mark Ret
-3.59		23.46		4.26	9.04		11.63		_			ory Avera
2		16		39	40		30		_		•	k in Cate
1,34	3	1,321		1,222	1,13	5	895		-		# of Fu	nds in Ca
Net Exper	ıse						3-Year Ri	isk Metri	cs			
6.52					Investment Jory Media		Alpha				Fund ·0.57	Bmark —
0.00					Group Med		Beta				0.87	-

# Fidelity® Contrafund® FCNTX

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







Weight %

>50 25-50 10-25 0-10

# Ton 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
$\ni$ 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
$\ominus$ Apple Inc	4.81	37.85	32.32	Technology
€ NVIDIA Corp	4.12	41.97	197.74	Technology
$\ni$ UnitedHealth Group Inc	3.89	45.86	-3.88	Healthcare
∋ Fidelity Revere Str Tr	2.91	48.77	-	-
$\oplus$ 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
$\ominus$ Regeneron Pharmaceuticals Inc	1.75	57.61	14.06	Healthcare
∋ Amphenol Corp Class A	1.67	59.29	11.14	Technology
$\ni$ Netflix Inc	1.59	60.88	28.05	Communication Svc
$\oplus$ Visa Inc Class A	1.41	62.29	11.36	Financial Services

# Total Holdings 363

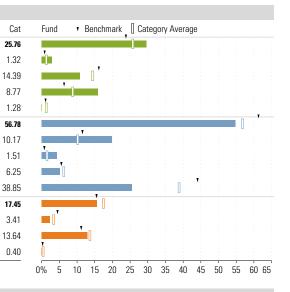
⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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**Morningstar Category** Morningstar Index Large Growth Russell 1000 Growth TR USD

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



# Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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Energy

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Utilities 50

Fund

29.59

2.95

10.77

15.86

0.01

54.78

19.86

4.26

5.17

25.49

15.63

2.35

13.00

0.28

Bmark

23.62

0.63

15.96

6 1 3

0.90

61.09

11.32

0.55

5.35

43.87

15.30

4.27

10.97

0.06

100

Asset Allocation as of 09-30-2023

# MFS New Discovery R4 MNDJX

## 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.

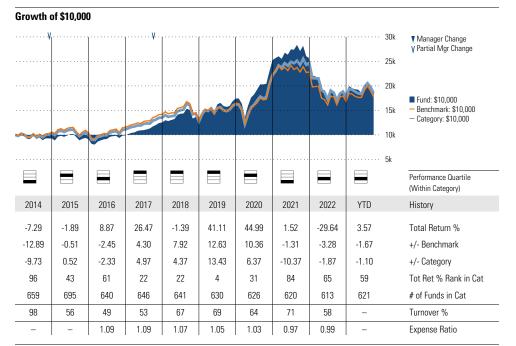
Net Expense: The fund's expense ratio of 0.99 is 14.66% lower than the Small Growth category average.

## Morningstar Investment Management LLC Analysis

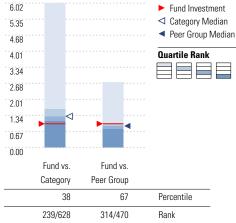
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Update
Sustainability Rating	4	08-31-202
Carbon Risk Score	Medium Risk	12-31-202







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

0.72	3.10	Denchinark neturn /0			
7.78	-	Category Average %			
63	-	% Rank in Category			
420	-	# of F	unds in Cate	egory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-3.74	-	0.22	
Beta		0.90	-	0.92	
R-Squared		91.75	-	89.86	
Standard Devia	ition	21.53	22.93	22.32	
Sharpe Ratio		-0.12	0.07	0.07	
Tracking Error		6.60	-	7.45	
Information Rat	tio	-0.58	-	-0.01	
Up Capture Rat	io	82.25	-	94.65	
Down Capture	Ratio	95.08	-	94.64	
Portfolio M	etrics				
		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

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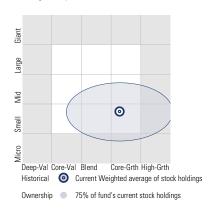
Morningstar Category

Russell 2000 Growth TR USD

Morningstar Index

# MFS New Discovery R4 MNDJX

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







Weight %

>50 25-50 10-25 0-10

# Top 15 Holdings as of 09-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ earrow 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
∋ Matador Resources Co	1.85	14.95	4.70	Energy
ightarrow ChampionX Corp	1.85	16.80	23.72	Energy
$oldsymbol{eta}$ Advanced Energy Industries Inc	1.81	18.60	20.56	Industrials
ightarrow 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
$oldsymbol{eta}$ 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

 $\oplus$  Increase  $\oplus$  Decrease arrow New to Portfolio

50

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Class	Net %	Cat%
US Stocks	79.78	91.66
Non-US Stocks	15.33	4.65
Bonds	0.00	0.02
Cash	4.89	2.44
Other	0.00	1.21
Total	100.00	100.00

### Benchmark [] Category Average Fund 0% 5 10 15 20 25 30 35 40 45 50 55 60

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 Morningstar Category
 Morningstar Index

 Image: Small Growth
 Russell 2000 Growth TR USD

100

Cat

24.20

3.06

11.41

7 41

2.32

48.57

1.58

3.72

18.92

24.35

27.22

4.65

21.71

0.86

Bmark

21.85

4.54

10.51

5 1 9

1.61

49.92

1.93

5.13

18.17

24.69

28.21

4.71

21.89

1.61

Fund

20.41

4.52

10.71

2.67

2.51

57.71

2.25

8.23

20.18

27.05

21.87

5.30

16.57

0.00

# PIMCO Commodity Real Return Strat I2 PCRPX

# Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

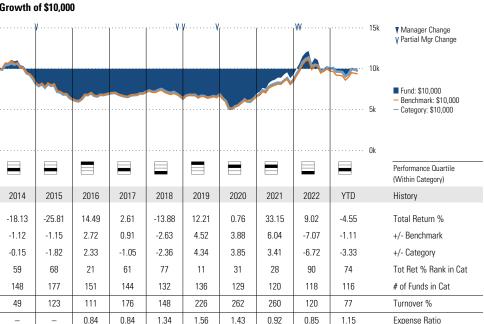
Net Expense: The fund's expense ratio of 1.09 is 3.81% higher than the Commodities Broad Basket category average.

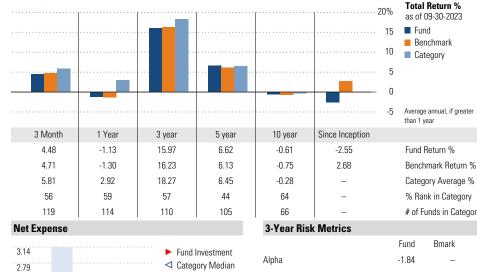
### **Morningstar Investment Management LLC Analysis**

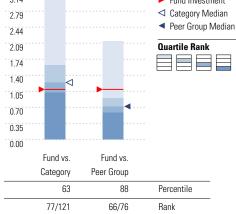
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### ESG Metrics

Metric Rating Updated Sustainability Rating 06-30-2023 3







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

Category Average % % Rank in Category # of Funds in Category Bmark Cat 1.67 Reta 0.99 1 1 2 96.43 R-Squared 87.55 Standard Deviation 18 28 15.98 16 87 Sharpe Ratio 0.79 0.89 0.92 Tracking Error 3.98 5.47 Information Ratio -0.07 0.11 Up Capture Ratio 107.41 101.07 Down Capture Ratio 115.53 93.74

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 12 27 7.93 Price/Book Ratio 3.56 1.87 Geom Avg Mkt Cap \$B 16 44 44 07 ROE 29.97 27.17

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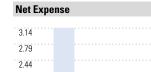
Morningstar Index

Morningstar Category Commodities Broad Basket

Bloomberg Commodity TR USD

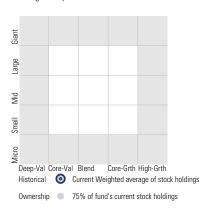
Growth of \$10,000 0.84 0.84 1.34 1.56 0.92 0.85 1.15 Expense Ratio

**Trailing Performance** 



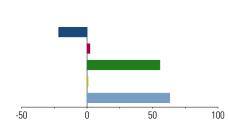
# PIMCO Commodity Real Return Strat I2 PCRPX

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



Large Mid

Small



Cash Other	0.80 63.09	45.59 15.59
Cash	0.80	45.59
Bonds	55.62	37.34
Non-US Stocks	2.21	0.76
US Stocks	-21.73	0.71
Asset Class	Net %	Cat%

# Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

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

# Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Style Breakdown Equity

# Top 15 Holdings as of 09-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Thai Union Group Public Company Limited Future Sept 23	26.06	26.06	_	_
⊖ Euro Schatz Future Sept 23	19.30	45.36	_	-
⊕ US 5 Year Note (CBT) Sept13	15.39	60.75	_	-
🕀 Pimco Cayman Cmdty Fd Ltd Instl	12.50	73.25	_	-
$\ominus$ United States Treasury Notes 0.125%	12.19	85.44	-	-
⊖ US 10 Year Note (CBT) Sept13	10.06	95.50	-	_
United States Treasury Notes 1.625%	9.81	105.30	_	-
$\ominus$ EUROPEAN MONETARY UNION EURO Purchased	9.56	114.86	_	-
igodot EUROPEAN MONETARY UNION EURO Sold	9.56	124.42	_	-
$\ominus$ US Treasury Bond Future Sept 23	9.16	133.59	-	-
⊕ TRS R 5.24/91282CDC2 MYC	9.16	142.75	-	-
$\oplus$ United States Treasury Notes 0.125%	8.66	151.41	-	-
⊕ TRS R 5.24/912828YL8 MYC	6.13	157.53	_	_
➔ TRS R 5.24/912828ZJ2 MYC	5.96	163.49	_	_
娄 Offset: Unsettled Trades	5.57	169.06	_	-

### Total Holdings 802

🕀 Increase 👄 Decrease 🕸 New to Portfolio



**Morningstar Category** 

Commodities Broad Basket Bloomberg Commodity TR USD

**Morningstar Index** 

# PIMCO Income I2 PONPX

# Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

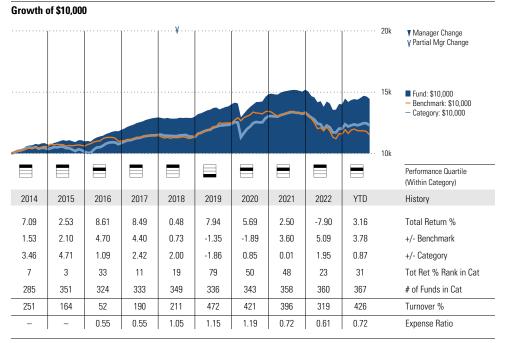
Net Expense: The fund's expense ratio of 0.72 is 26.53% lower than the Multisector Bond category average.

# **Morningstar Investment Management LLC Analysis**

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

# **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	08-31-2023



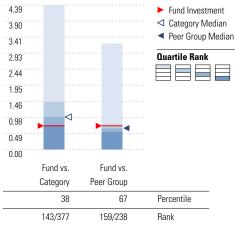
**Morningstar Category** 

Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD





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

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

109.14

Up Capture Ratio

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

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92.20

# PIMCO Income I2 PONPX

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



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

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

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

# Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

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

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

### Top 10 Holdings as of 09-30-2023

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

# Total Holdings 8508

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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

Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

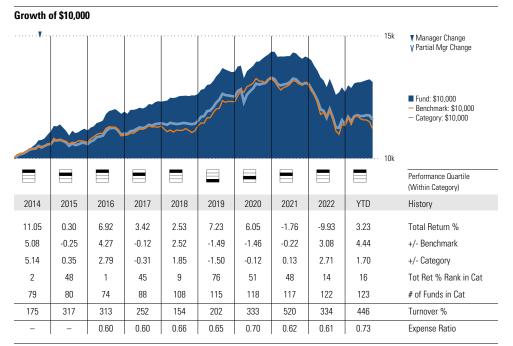
Net Expense: The fund's expense ratio of 0.73 is 1.35% lower than the Global Bond-USD Hedged category average.

## Morningstar Investment Management LLC Analysis

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

# **ESG Metrics**

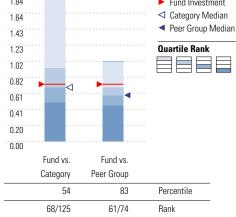
Metric	Rating	Updated
Sustainability Rating	4	08-31-2023



Morningstar Category

Global Bond-USD Hedged





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

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

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

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Morningstar Index

Bloomberg US Agg Bond TR USD

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

# Style Analysis as of 09-30-2023





Duration

-50	0	50	100	150

Asset Allocation as of 09-30-2023

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

Sector Weighting as of 09-30-2023

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

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

### Top 10 Holdings as of 09-30-2023

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

## Total Holdings 1673

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Global Bond-USD Hedged

**Morningstar Index** Bloomberg US Agg Bond TR USD

# Vanguard 500 Index Admiral VFIAX

# Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

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

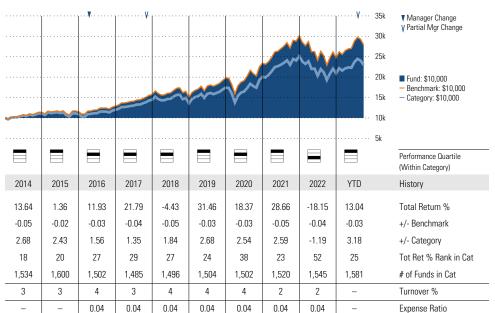
### **Morningstar Investment Management LLC Analysis**

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

# **ESG Metrics**

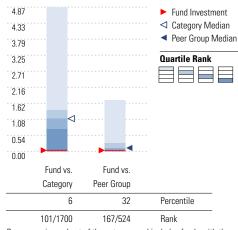
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Large Blend





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

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

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

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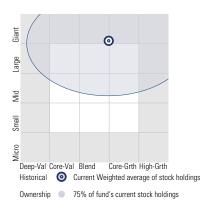


Morningstar Category Morningstar Index

S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

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







### Weight %

>50 25-50 10-25 0-10

# Top 15 Holdings as of 09-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.35	7.35	32.32	Technology
€ Microsoft Corp	6.45	13.81	32.51	Technology
€ Amazon.com Inc	3.26	17.07	51.33	Consumer Cyclical
➔ NVIDIA Corp	3.23	20.30	197.74	Technology
	2.14	22.44	48.32	Communication Svc
➔ Alphabet Inc Class C	1.86	24.30	48.60	Communication Svc
🕀 Tesla Inc	1.84	26.14	103.13	Consumer Cyclical
$oldsymbol{eta}$ Meta Platforms Inc Class A	1.73	27.87	149.47	Communication Svc
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.70	29.57	13.40	Financial Services
	1.19	30.76	9.08	Energy
Đ UnitedHealth Group Inc	1.17	31.94	-3.88	Healthcare
$oldsymbol{eta}$ Eli Lilly and Co	1.16	33.10	47.75	Healthcare
m lacksquare JPMorgan Chase & Co	1.13	34.23	10.38	Financial Services
m lacebox Visa Inc Class A	1.05	35.27	11.36	Financial Services
igram Johnson & Johnson	1.03	36.30	-9.84	Healthcare

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

50

Fund

27.43

2.24

10.78

11.97

2.44

50.40

8.81

4.43

8.28

28 88

22.17

6.52

13.22

2.43

Bmark

27.45

2.23

10.77

12 01

2.44

50.38

8.81

4.42

8.29

28.86

22.17

6.53

13.21

2.43

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

# Total Holdings 510

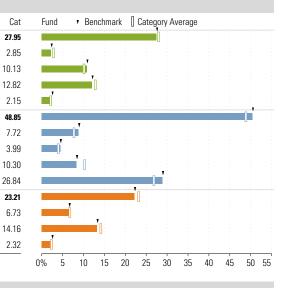
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio



 Morningstar Category
 Morningstar Index

 Large Blend
 S&P 500 TR USD

Asset Class	Net %	Cat%
US Stocks	99.09	95.33
Non-US Stocks	0.54	2.48
Bonds	0.00	0.15
Cash	0.37	0.71
Other	0.00	1.34
Total	100.00	100.00



# Vanguard International Growth Adm VWILX

# Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.34 is 66.99% lower than the Foreign Large Growth category average.

# Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

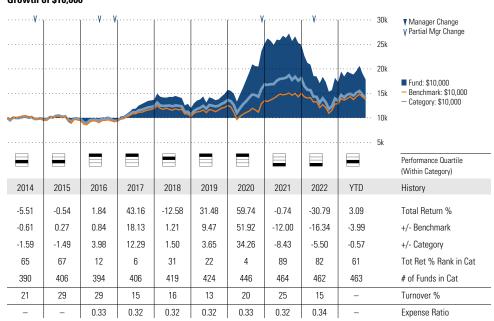
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022





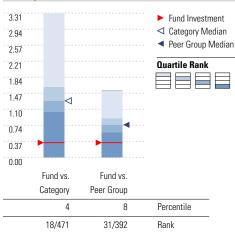
MSCI EAFE NR USD

Morningstar Index



# **Trailing Performance**





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

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

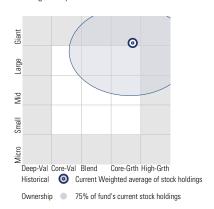
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.19	13.87	22.08
Price/Book Ratio	3.54	1.69	3.45
Geom Avg Mkt Cap \$B	59.17	47.39	61.22
ROE	18.06	18.84	22.50

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# Vanguard International Growth Adm VWILX

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





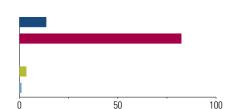


Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 09-30-2023



Asset Allocation as of 09-30-2023

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

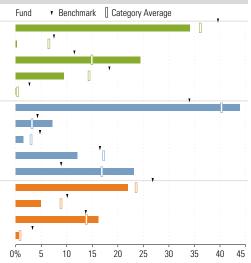
Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth

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



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

Top 10 Holdings as of 09-30-2023

25-50

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

# Total Holdings 146

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# Vanguard International Value Inv VTRIX

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

#### **Quantitative Screens**

Shirley Woo since 10-2020

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

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

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

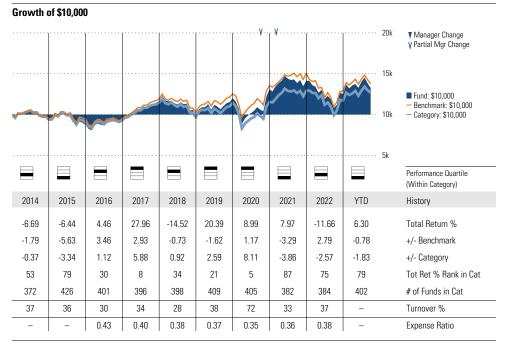
Net Expense: The fund's expense ratio of 0.38 is 60.82% lower than the Foreign Large Value category average.

### **Morningstar Investment Management LLC Analysis**

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

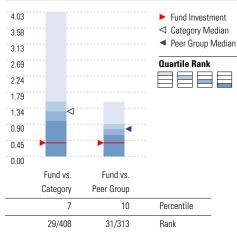
#### **ESG Metrics**

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



### **Trailing Performance**





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

**3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.95 3.13 1.03 0.99 Beta 91.86 R-Squared 89.42 Standard Deviation 19.53 18 23 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

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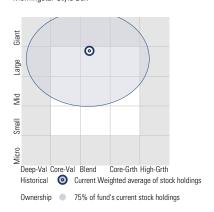


**Morningstar Category** Morningstar Index Foreign Large Value

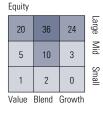
MSCI EAFE NR USD

# Vanguard International Value Inv VTRIX

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







Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 09-30-2023



50

100

Bmark

39.46

7.36

11.35

18 20

2.55

33.86

4.13

4.62

16.35

8.76

26.68

9.95

13.58

3.15

Fund

42.65

10.36

17.03

14.39

0.87

40.83

4.93

5.83

18.89

11.18

16.51

6.36

7.86

2.29

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

Դ Cyclical

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Energy

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F

Utilities

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

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

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

Top 10 Holdings as of 09-30-2023

25-50

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

## Total Holdings 229

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category

Morningstar Index Foreign Large Value MSCI EAFE NR USD

# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

# Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

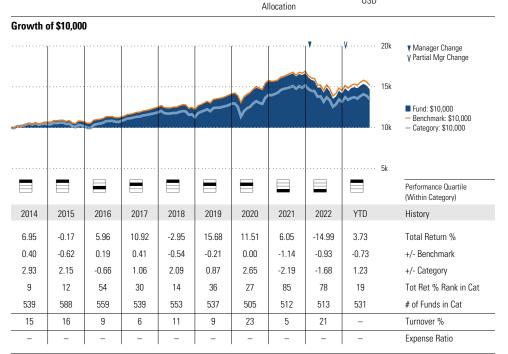
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

# Morningstar Investment Management LLC Analysis

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

## **ESG Metrics**

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



Morningstar Category Moderately Conservative



**Portfolio Metrics** 

Price/Earnings Ratio

Price/Book Ratio

Avg Eff Duration

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

3

Percentile

Fund vs.

Peer Group

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Fund vs.

Category

1



Bmark

18.48

2.73

6.12

Cat

18.93

3.00

5.29

Fund

17.13

2.36

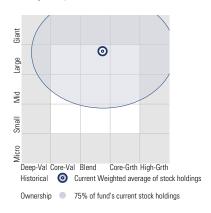
6.73

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

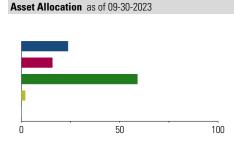
Fixed Income

Quality

High

Mid

Low



# Sector Weighting as of 09-30-2023

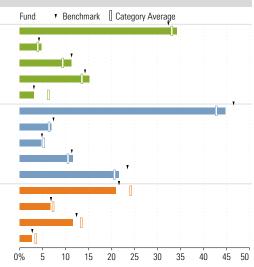
Sector weighting as of 03-30-2023							
		Fund	Bmark	Cat			
Դ	Cyclical	34.25	32.18	33.08			
æ.	Basic Materials	4.73	4.05	3.94			
	Consumer Cyclical	11.27	11.13	9.36			
ц.	Financial Services	15.13	14.06	13.53			
ŵ	Real Estate	3.12	2.94	6.25			
₩ <b>r</b>	Sensitive	44.79	46.36	42.76			
đ	Communication Services	6.95	7.20	6.39			
0	Energy	4.73	4.69	5.24			
¢	Industrials	11.55	11.18	10.51			
	Technology	21.56	23.29	20.62			
	Defensive	20.97	21.45	24.16			
F	Consumer Defensive	6.69	6.66	7.26			
٠	Healthcare	11.57	12.21	13.39			
9	Utilities	2.71	2.58	3.51			

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

**Morningstar Index** 

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Moderately Conservative



# >50 25-50 10-25 0-10

Blend Growth

Style Breakdown

Equity

18 30 26

6 8

2 3 2

Value

Weight %

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

🕀 Increase 👄 Decrease 🗱 New to Portfolio

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# Vanguard LifeStrategy Growth Inv VASGX

## Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

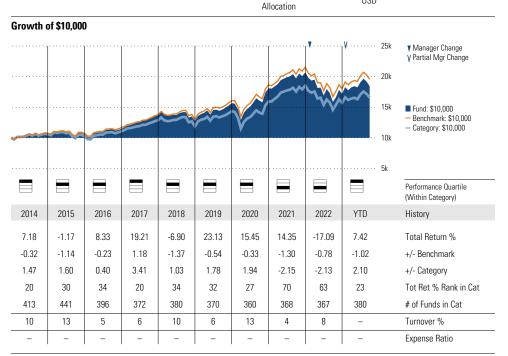
Net Expense: The fund's expense ratio of 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

# Morningstar Investment Management LLC Analysis

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

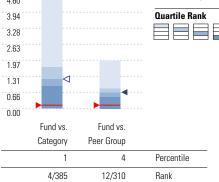
## **ESG Metrics**

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



Morningstar Category Moderately Aggressive

#### **Trailing Performance Total Return %** 20% as of 09-30-2023 Fund 15 Benchmark 10 Category 5 Λ -5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception -3.40 16.25 4.63 5.36 7 00 7.68 Fund Return % Benchmark Return % -2.87 16.80 5.44 6.18 7.62 5.70 -3.09 13.30 5.42 4.63 6.21 Category Average % % Rank in Category 51 19 58 30 28 381 380 351 328 252 # of Funds in Category **3-Year Risk Metrics** Net Expense Fund Bmark 5.91 Fund Investment Alnha -0.88 5 25 Beta 1.03 Peer Group Median 4.60 **R**-Squared 99.33 _ Quartile Rank 3.94



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

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

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

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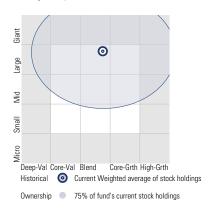


Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

# Vanguard LifeStrategy Growth Inv VASGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

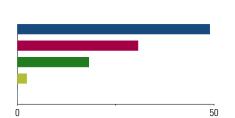
Fixed Income

Quality

High

Mid

Low



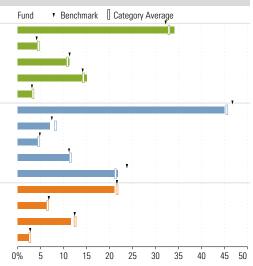
# Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

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

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

Morningstar Category Moderately Aggressive



# >50 25-50 10-25 0-10

Blend Growth

Style Breakdown

Equity

18 30 26

6 8

2 3 2

Value

Weight %

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

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

# Vanguard LifeStrategy Income Inv VASIX

Growth of \$10,000

Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

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

# Morningstar Investment Management LLC Analysis

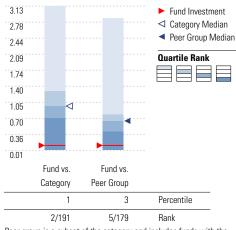
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

## **ESG Metrics**

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

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





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

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

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

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Morningstar Category Morningstar Index

20k

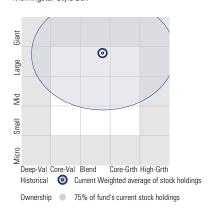
Conservative Allocation

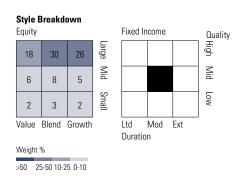
Morningstar US Con Tgt Alloc NR USD

▼ Manager Change V Partial Mgr Change

Vanguard LifeStrategy Income Inv VASIX

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





Bmark

31.96

3.93

11.12

13.97

2.94

46.52

7.23

4.66

11.03

23.60

21.53

6.65

12.30

2.58

Fund

34.25

4.73

11.28

15 12

3.12

44 80

6.96

4.73

11.59

21.52

20.94

6.70

11.54

2.70

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

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

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

Top 6 Holdings as of 09-30-2023

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

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Mo

Conservative Allocation Mor

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Metric

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category

Morningstar US Mod Tgt Alloc NR USD

Cat

-0.04

0.98

94.16

12 24

0.16

2.86

-0.13

99.51

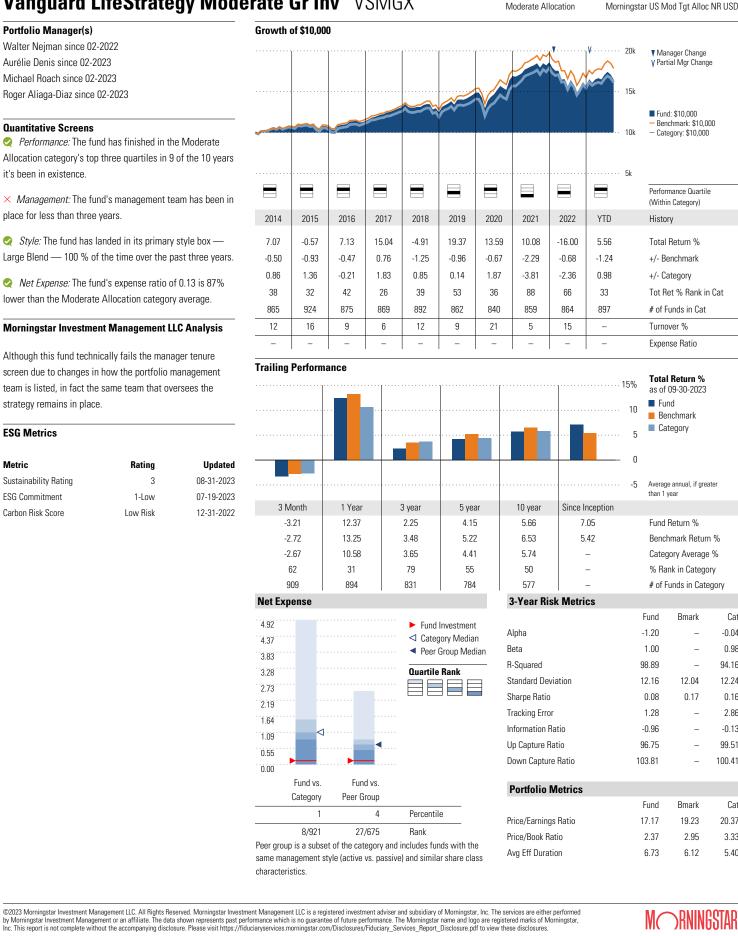
100.41

Cat

20.37

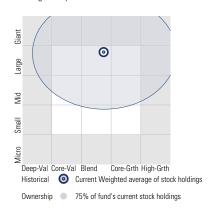
3.33

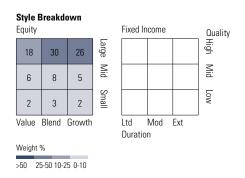
5 40



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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





Bmark

31.19

3.60

11.11

13 54

2.94

47.30

7.43

4.60

10.65

24.62

21.51

6.50

12.47

2.54

Fund

34.19

4.70

11.26

15 10

3.13

44 85

6.97

4.71

11.53

21.64

20.97

6.68

11.60

2.69

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

Benchmark [] Category Average Cat Fund 29.77 3.66 <u>i na li</u>na 10.33 13.53 2.25 45.97 7.43 4.63 10.79 23.12 24.27 6.76 14.52 2.99 0% 10 15 20 25 30 35 40 45 50 5

Top 6 Holdings as of 09-30-2023

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

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar CategoryMModerate AllocationM

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

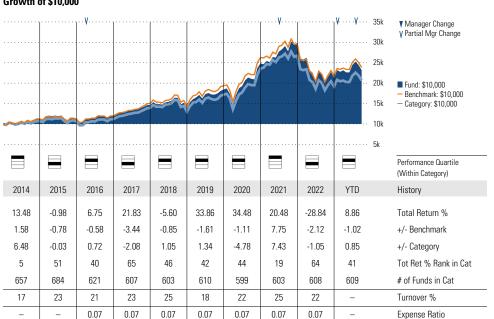
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





Morningstar Category

Mid-Cap Growth





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

Cat -1.41 0.98 98.39 R-Squared 90.19 Standard Deviation 21.38 21 11 22.04 Sharpe Ratio 0.16 0 13 0.07 Tracking Error 2.71 6.86 Information Ratio 0.23 -0.38 Up Capture Ratio 103.31 96.49 Down Capture Ratio 101.25 102.58

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 25.91 26 49 27.73 Price/Book Ratio 4.89 7.98 5.01 Geom Avg Mkt Cap \$B 27 25 21 22 20.35 ROE 17.37 22.49 15.69

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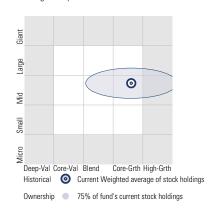


Morningstar Index

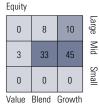
Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

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

Total Holdings 165

 \oplus Increase \oplus Decrease R New to Portfolio

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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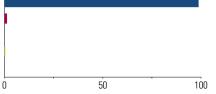
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Energy

¢

F

Utilities



Fund

25.34

3.22

9.47

5.99

6.66

58.13

5.07

6.68

16.59

29.79

16.51

1.71

14.80

0.00

Bmark

23.46

0.90

12.36

8 56

1.64

52.20

3.54

4.19

18.06

26.41

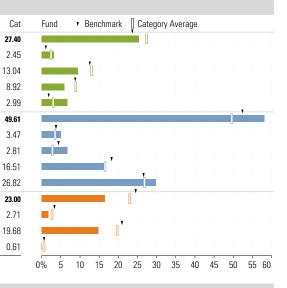
24.35

3.14

0.44

20.77

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





Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

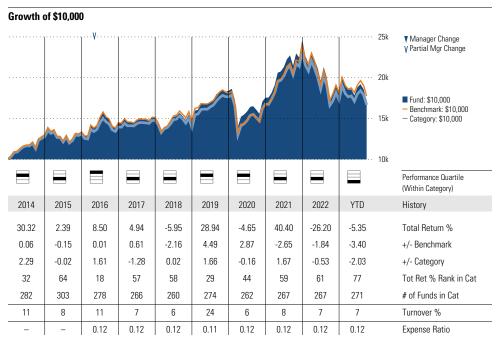
Net Expense: The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

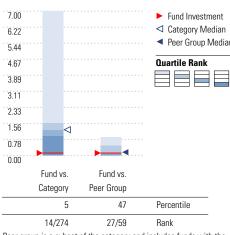
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Real Estate





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

Cat -2.17 0.96 94.42 20.13 0.16 4.33 Information Ratio -1.53 -0.70 Up Capture Ratio 95.82 92.28 Down Capture Ratio 106.86 99.74 **Portfolio Metrics**

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

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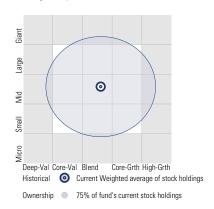


Morningstar Index

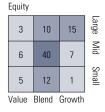
S&P United States REIT TR USD

Vanguard Real Estate Index Admiral VGSLX

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







We >50

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Weight %	🕂 Healthcare	0.00 0.00	0.01		
>50 25-50 10-25 0-10	U tilities	0.00 0.00	0.06		
			0% 5 1	0 15 20 25 30 35 4	0 45 50 55 60 65 70 75 80 85 90 9500
Top 15 Holdings as of 09-30-2023					
Name		% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index		12.67	12.67	_	_
igodot Prologis Inc		7.75	20.42	1.85	Real Estate
igodot American Tower Corp		5.71	26.13	-20.90	Real Estate
igodot Equinix Inc		4.94	31.06	12.44	Real Estate
igodot 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
igodot Digital Realty Trust Inc		2.46	44.65	24.34	Real Estate
\ominus Simon Property Group Inc		2.43	47.08	-3.32	Real Estate
		2.26	49.35	-0.50	Real Estate
igodot Extra Space Storage Inc		1.84	51.18	-14.09	Real Estate
igodot VICI Properties Inc Ordinary Shares		1.82	53.01	-6.50	Real Estate
igodot 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

Morningstar Category **Morningstar Index** Real Estate S&P United States REIT TR USD Asset Allocation as of 09-30-2023

100

US Stocks	98.96	84.46
Non-US Stocks	0.02	1.18
Bonds	0.00	3.40
Cash	1.02	0.51
Other	0.00	10.42
Total	100.00	100.00

Sector Weighting as of 09-30-2023

0

50

		Fund	Bmark	Cat	Fund	۲	Be	nchn	nark		Cate	gor	y Av	/era	age				
Դ	Cyclical	99.14	99.13	99.22															
æ.	Basic Materials	0.00	0.00	0.05	Í.														
A	Consumer Cyclical	0.00	0.13	1.55	1														
цů	Financial Services	0.00	0.00	0.29															
ŵ	Real Estate	99.14	99.00	97.33												-			
w	Sensitive	0.86	0.87	0.71	0														
	Communication Services	0.86	0.00	0.20															
•	Energy	0.00	0.00	0.04															
Ф	Industrials	0.00	0.87	0.26	ľ														
	Technology	0.00	0.00	0.21															
-	Defensive	0.00	0.00	0.07															
E	Consumer Defensive	0.00	0.00	0.00															
٠	Healthcare	0.00	0.00	0.01															
2	Utilities	0.00	0.00	0.06															
					0% F 1	0 15	20	25.2	0 25	10	15	50 1	55.0		65 -	707	5 0		0 0

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Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

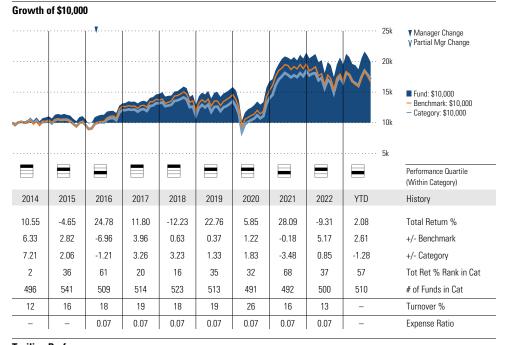
Net Expense: The fund's expense ratio of 0.07 is 93.75% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



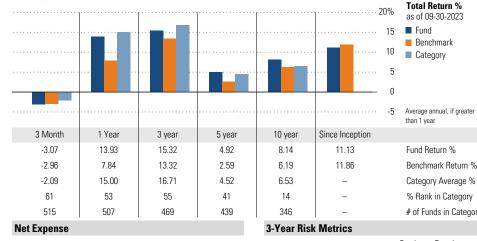
Morningstar Category

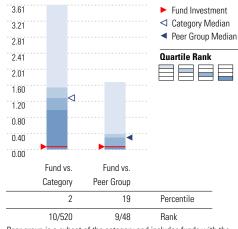
Small Value

Morningstar Index

Russell 2000 Value TR USD







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

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

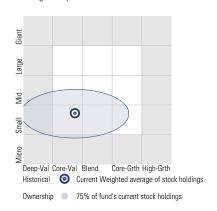
Porttolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.42	9.46	11.18
Price/Book Ratio	1.67	1.23	1.61
Geom Avg Mkt Cap \$B	5.23	1.89	4.32
ROE	15.32	7.74	15.96

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Vanguard Small Cap Value Index Admiral VSIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

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

Total Holdings 855

 \oplus Increase \oplus Decrease R New to Portfolio

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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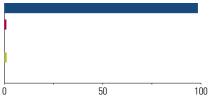
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Energy

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Utilities



Fund

48.41

5.72

13.38

19.33

9.98

36.69

2.09

5.28

21.67

7 65

14.89

4.50

6.31

4.08

Bmark

50.27

4.83

10.56

21.98

12.90

32.96

2.59

9.72

12.98

7.67

16.76

3.55

9.18

4.03

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

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

Benchmark [] Category Average Cat Fund 48.89 6.19 14.62 21 51 6.57 _ 38.47 2.00 Í 7.26 19.02 10.19 12.63 4.04 5.96 2.63 0% 5 10 15 20 25 30 35 40 45 50 55

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