American Funds American Balanced R6 RLBGX

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.76 years.
- Net Expense: The fund's expense ratio of 0.25 is 75% lower than the Moderate Allocation category average.

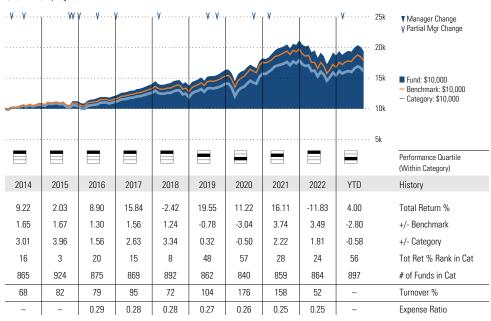
Morningstar Investment Management LLC Analysis

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

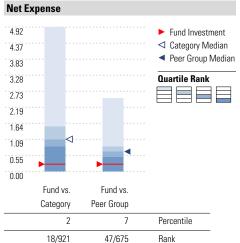
ESG Metrics

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

Growth of \$10,000







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

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





American Funds American Balanced R6 RLBGX

Quality High Mid Low

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

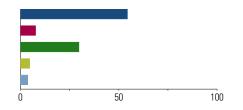
Weight %

Equity	oreaku	JWII		Fixed Ir	ncome
22	35	26	Large		
5	9	2	Mid		
0	0	0	Small		
Value	Blend	Growth		Ltd	Mod

>50 25-50 10-25 0-10

Mod Duration

Asset Allocation as of 09-30-2023



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

		Fund	Bmark	Cat	Fund	d	▼ Ben	chmark	([] Ca	ategory	Avera	ge		
Դ	Cyclical	25.71	31.19	29.77							[
A.	Basic Materials	3.68	3.60	3.66		ĺ								
Д	Consumer Cyclical	8.56	11.11	10.33										
,	Financial Services	10.54	13.54	13.53										
ŵ	Real Estate	2.93	2.94	2.25		1								_
W	Sensitive	47.10	47.30	45.97										ľ
	Communication Services	8.05	7.43	7.43										
•	Energy	6.72	4.60	4.63										
Ф	Industrials	10.34	10.65	10.79						į				
	Technology	21.99	24.62	23.12										
—	Defensive	27.18	21.51	24.27										
Ħ	Consumer Defensive	9.95	6.50	6.76										
٠	Healthcare	14.83	12.47	14.52										
0	Utilities	2.40	2.54	2.99		1								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Numb	Watanty Bato	70 1401 7 10001	oundativo 70	TTD Hotain 70	Widiningstar Godtor
⊕ Capital Group Central Cash Fund	_	10.33	10.33	_	_
🜣 Cash And Other Assets Less Liablities	-	5.72	16.05	_	-
	_	4.36	20.41	32.51	Technology
⊖ Cap Grp Cent Fd Ser Ii	-	3.65	24.06	_	_
⊕ Broadcom Inc	_	3.47	27.54	51.02	Technology
─ UnitedHealth Group Inc	_	2.03	29.56	-3.88	Healthcare
→ Philip Morris International Inc	-	2.01	31.58	-4.73	Consumer Defensive
The Home Depot Inc	-	1.38	32.96	-2.35	Consumer Cyclical
	_	1.21	34.17	48.60	Communication Svc
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	_	1.18	35.35	18.48	Technology

Total Holdings 2324



American Funds New Perspective R6 RNPGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 22.84 years.

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

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

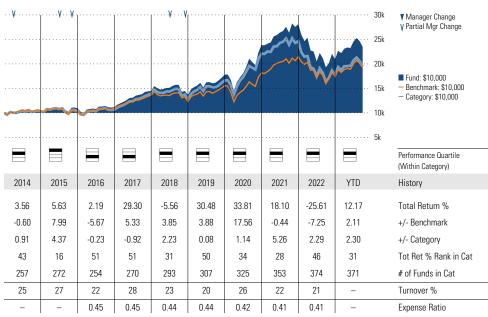
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
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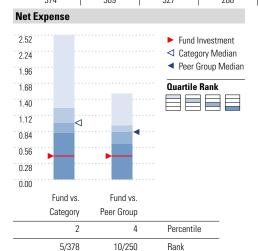
ESG Metrics

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

Growth of \$10,000



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



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

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



American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Net %

49.61

44.04

0.00

6.35

0.00

100.00

Cat%

58.42

38.96

0.01

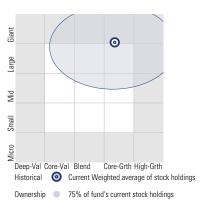
2.05

0.56

100.00

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

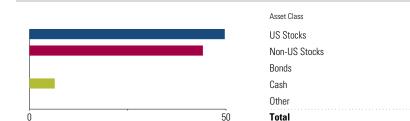
Equity

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

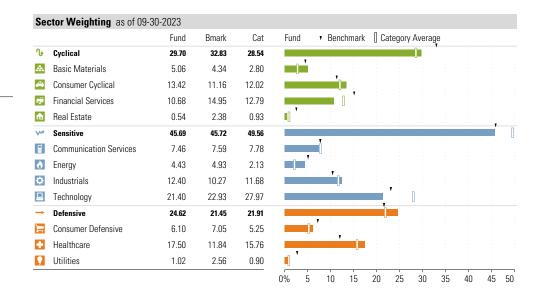
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023



World Regions % Equity 09-30-2023



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

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

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

Total Holdings 297



American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts
MSCI EM NR USD
MSCO EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

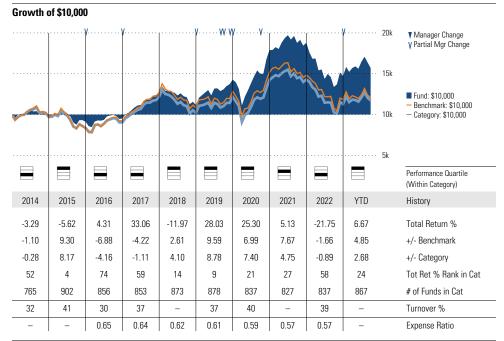
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.3 years.
- Net Expense: The fund's expense ratio of 0.57 is 50% lower than the Diversified Emerging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

Morningstar Investment Management LLC Analysis

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

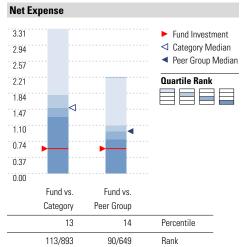
ESG Metrics

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



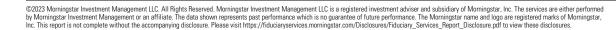


3-Year Risk Metrics



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

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



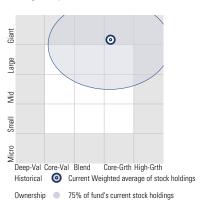


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

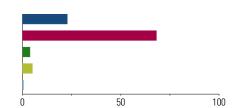
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023

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

100.00

100.00

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

Total

World Regions % Equity 09-30-2023



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

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

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

Total Holdings 590



DFA Global Real Estate Securities Port DFGEX

Morningstar Category Global Real Estate Morningstar Index S&P Global REIT TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

Jed Fogdall since 02-2010 Allen Pu since 07-2015 Mary Phillips since 02-2017 William Collins-Dean since 02-2019 Ashish Bhagwanjee since 02-2020

Quantitative Screens

- Performance: The fund has finished in the Global Real Estate 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 13.59 years.
- Net Expense: The fund's expense ratio of 0.22 is 80.53% lower than the Global 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	4	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 22.74 0.69 6.56 9.20 -4.15 26.40 -6.72 30.96 -23.83 -6.59 Total Return % 0.10 0.57 0.62 1.91 -1.54 -0.07 -0.341.39 -0.23-2.90 +/- Benchmark 2.96 1.32 11.07 1.61 4.59 -5.92 2.95 -1.29 8.06 -2.36 +/- Category 1 24 6 90 9 21 62 14 22 87 Tot Ret % Rank in Cat 232 265 245 241 224 231 210 204 199 # of Funds in Cat 206

0

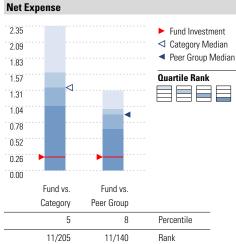
0.12

0.13

1

0.14





2

0.24

2

0.24

3

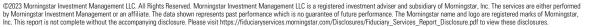
0.24

0

0.24

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-2.11	_	-3.20
Beta	1.00	_	0.95
R-Squared	99.15	_	94.73
Standard Deviation	19.60	19.57	19.08
Sharpe Ratio	0.05	0.15	-0.03
Tracking Error	1.81	-	4.15
Information Ratio	-1.20	-	-0.88
Up Capture Ratio	96.61	-	90.35
Down Capture Ratio	104.00	-	101.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.53	20.81	19.54
Price/Book Ratio	1.52	1.35	1.31
Geom Avg Mkt Cap \$B	13.12	10.71	14.31
ROE	11.57	11.03	11.42





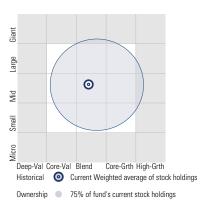
DFA Global Real Estate Securities Port DFGEX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

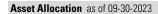
Equity

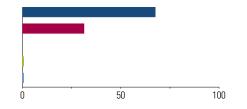
6	17	6	Laige
7	42	4	IVIIO
5	10	1	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.59	6.46
Cash	0.61	0.83
Bonds	0.00	2.28
Non-US Stocks	31.26	40.91
US Stocks	67.53	49.53
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
• Cyclical	99.82	100.00	98.36			
Basic Materials	0.01	0.00	0.50			
Consumer Cyclical	0.03	0.00	0.49			
Financial Services	0.03	0.02	0.10			
Real Estate	99.75	99.98	97.27			
 Sensitive 	0.12	0.00	1.03			
Communication Services	0.02	0.00	0.06			
Energy	0.01	0.00	0.50			
Industrials	0.02	0.00	0.39			
Technology	0.07	0.00	0.08			
→ Defensive	0.06	0.00	0.60	0		
Consumer Defensive	0.02	0.00	0.09			
Healthcare	0.03	0.00	0.10			
Utilities	0.01	0.00	0.41	İ		

Top 15 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
DFA International Real Estate Sec I	32.57	32.57	_	_
⊕ Prologis Inc	6.43	39.01	1.85	Real Estate
⊕ American Tower Corp	4.89	43.89	-20.90	Real Estate
⊕ Equinix Inc	4.19	48.08	12.44	Real Estate
① Crown Castle Inc	2.63	50.71	-28.69	Real Estate
⊕ Public Storage	2.50	53.21	-2.74	Real Estate
Simon Property Group Inc	2.29	55.50	-3.32	Real Estate
⊕ Welltower Inc	2.28	57.78	27.77	Real Estate
⊕ Realty Income Corp	2.12	59.90	-17.66	Real Estate
Digital Realty Trust Inc	2.05	61.95	24.34	Real Estate
⊕ VICI Properties Inc Ordinary Shares	1.77	63.72	-6.50	Real Estate
Extra Space Storage Inc	1.65	65.38	-14.09	Real Estate
⊕ AvalonBay Communities Inc	1.49	66.86	9.39	Real Estate
SBA Communications Corp Class A	1.33	68.20	-27.68	Real Estate
⊕ Equity Residential	1.33	69.53	2.88	Real Estate

Total Holdings 143



DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 John Hertzer since 02-2022 Mary Phillips since 02-2022

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

Management: The fund's management has been in place for 11.59 years.

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

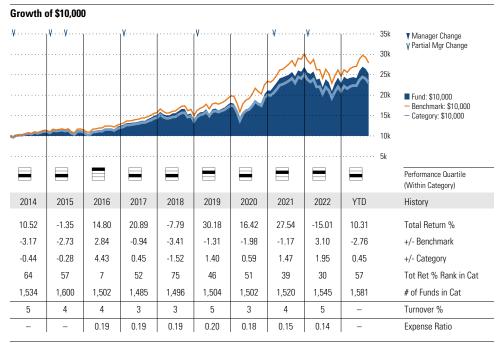
Net Expense: The fund's expense ratio of 0.14 is 81.33% lower than the Large Blend category average.

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.

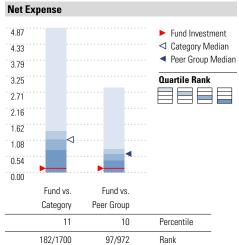
ESG Metrics

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



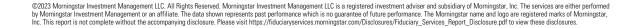


3-Year Risk Metrics



	Fund	Bmark	Cat
Alpha	1.47	_	-0.66
Beta	1.00	_	0.95
R-Squared	96.58	_	94.61
Standard Deviation	18.08	17.85	17.40
Sharpe Ratio	0.59	0.52	0.45
Tracking Error	3.34	_	3.74
Information Ratio	0.46	_	-1.15
Up Capture Ratio	99.01	_	93.16
Down Capture Ratio	92.31	_	95.77

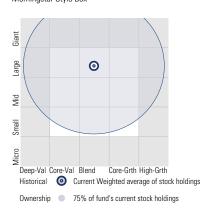
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.79	22.40	22.25
Price/Book Ratio	3.22	3.98	4.46
Geom Avg Mkt Cap \$B	80.45	228.69	275.77
ROE	27.68	30.76	29.52





DFA US Core Equity 1 I DFEOX

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



Style Breakdown

Equity

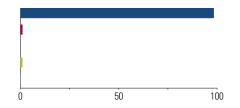
16	20	24	Laige
8	11	5	MIN
6	8	3	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.01	1.34
Cash	0.86	0.71
Bonds	0.00	0.15
Non-US Stocks	0.89	2.48
US Stocks	98.25	95.33
Asset Class	Net %	Cat%

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

		Fund	Bmark	Cat	Fund	▼ Be	nchma	ark [Cate	gory A	verage		
b	Cyclical	29.74	27.45	27.95					÷				
	Basic Materials	3.71	2.23	2.85									
P	Consumer Cyclical	11.82	10.77	10.13									
ê	Financial Services	13.93	12.01	12.82									
b	Real Estate	0.28	2.44	2.15	1 [
NF	Sensitive	50.03	50.38	48.85									
	Communication Services	6.94	8.81	7.72		•							
•	Energy	6.62	4.42	3.99		_							
þ	Industrials	12.81	8.29	10.30									
1	Technology	23.66	28.86	26.84					• ["			
+	Defensive	20.23	22.17	23.21									
Ę	Consumer Defensive	6.35	6.53	6.73									
1	Healthcare	11.56	13.21	14.16									
2	Utilities	2.32	2.43	2.32									

Top 15 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	5.34	5.34	32.32	Technology
	4.44	9.78	32.51	Technology
Amazon.com Inc	2.03	11.81	51.33	Consumer Cyclical
Meta Platforms Inc Class A	1.50	13.30	149.47	Communication Svc
⊕ Exxon Mobil Corp	1.42	14.72	9.08	Energy
⊕ NVIDIA Corp	1.33	16.05	197.74	Technology
Alphabet Inc Class A	1.12	17.17	48.32	Communication Svc
JPMorgan Chase & Co	1.11	18.28	10.38	Financial Services
Berkshire Hathaway Inc Class B	1.07	19.35	13.40	Financial Services
Alphabet Inc Class C	1.03	20.37	48.60	Communication Svc
Tesla Inc	1.00	21.37	103.13	Consumer Cyclical
Broadcom Inc	0.90	22.27	51.02	Technology
⊕ Chevron Corp	0.90	23.17	-3.53	Energy
Future on E-mini S&P 500 Futures	0.84	24.02	_	_
Johnson & Johnson	0.84	24.86	-9.84	Healthcare

Total Holdings 2681



MFS Mid Cap Growth R6 OTCKX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

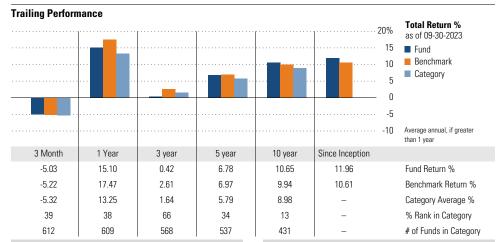
Morningstar Investment Management LLC Analysis

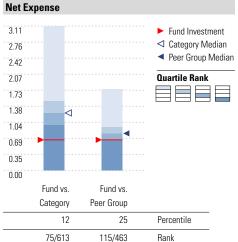
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

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





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

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



MFS Mid Cap Growth R6 OTCKX

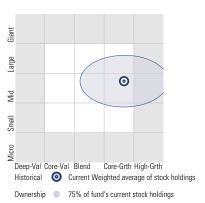
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

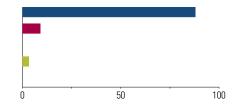
0	4	19	Large
3	29	39	MIG
0	4	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



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

		Fund	Bmark	Cat	Fun	Ч	• Ro	nchma	rl I	Categ	10n/ A1	ıorago				
_					Full	u	, De	HUHHI	IIK U	Valley	JULY A	reraye				
ŀ	Cyclical	26.69	23.46	27.40	,					- 1	J					
A	Basic Materials	2.93	0.90	2.45												
A	Consumer Cyclical	12.61	12.36	13.04												
,	Financial Services	8.72	8.56	8.92												
fi	Real Estate	2.43	1.64	2.99]										
W	Sensitive	54.89	52.20	49.61												
	Communication Services	3.80	3.54	3.47		0										
ð	Energy	2.63	4.19	2.81		ľ.										
O	Industrials	23.06	18.06	16.51					7 :							
	Technology	25.40	26.41	26.82												
→	Defensive	18.42	24.35	23.00												
Ħ	Consumer Defensive	1.67	3.14	2.71	= [
+	Healthcare	16.75	20.77	19.68				:								
•	Utilities	0.00	0.44	0.61	ı											
					0%	5	10	15	20	25	30	35	40	45	50	55

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

Total Holdings 97



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

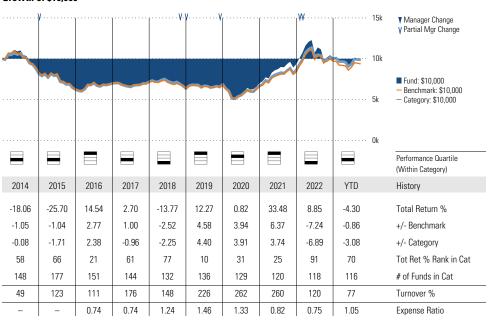
Morningstar Investment Management LLC Analysis

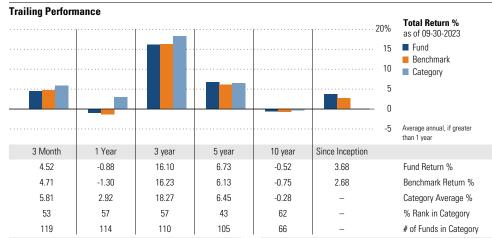
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

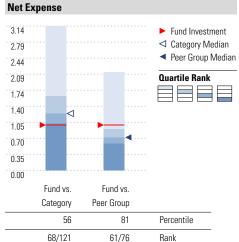
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2023

Growth of \$10,000







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

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



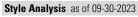
PIMCO Commodity Real Ret Strat Instl PCRIX

Asset Allocation as of 09-30-2023

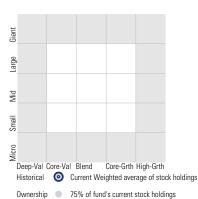
Morningstar Category Commodities Broad Basket

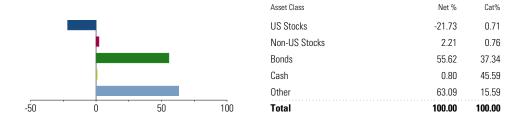
Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





Style Breakdown Equity



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

		Fund	Bmark	Cat	Fund		▼ Be	nchma	ırk [Cate	jory Av	erage				
Դ	Cyclical	-	-	44.68												
æ.	Basic Materials	_	_	44.68												
A	Consumer Cyclical	_	_	0.00	Ô											
,	Financial Services	_	_	0.00												
ŵ	Real Estate	_	_	0.00												
W	Sensitive	-	-	51.07												
	Communication Services	_	_	0.00	ĺ											
•	Energy	_	_	48.94												
Ф	Industrials	_	_	2.13												
	Technology	_	_	0.00	j											
—	Defensive	-	-	4.26]										
Ħ	Consumer Defensive	_	_	4.26]										
+	Healthcare	_	_	0.00	į											
•	Utilities	_	_	0.00	Ô											
					0%	5	10	15	20	25	30	35	40	45	50	55

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

Total Holdings 802



PIMCO Income Insti PIMIX

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 0.62 is 36.73% 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.

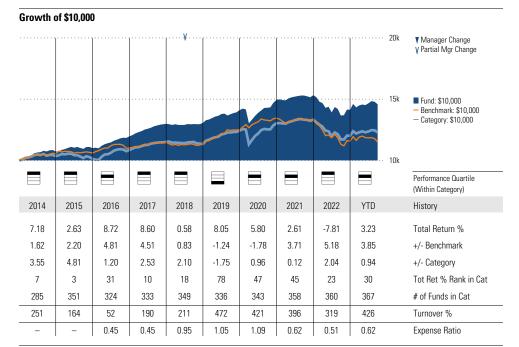
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2023

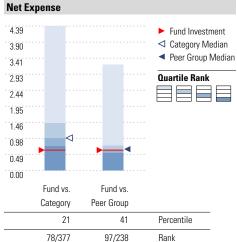
Morningstar Category
Multisector Bond

Morningstar Index

ctor Bond Bloomberg US Universal TR USD







•			
	Fund	Bmark	Cat
Alpha	4.67	_	3.21
Beta	0.84	_	0.78
R-Squared	80.17	_	68.44
Standard Deviation	5.77	6.17	5.81
Sharpe Ratio	-0.21	-1.08	-0.40
Tracking Error	2.76	_	3.69
Information Ratio	1.94	_	1.16
Up Capture Ratio	109.80	_	92.20
Down Capture Ratio	54.17	_	55.86

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



PIMCO Income Insti PIMIX

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

Quality

Given the state of the st

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

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

Morningstar Category

Morningstar Index

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Offset: Unsettled Trades	_	40.63	40.63	_
⊕ RFR USD 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 S0FR/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+26.161/1.270 11/04/22-1Y LCH Pay	11-2023	12.63	207.42	_
	08-2023	12.63	220.06	_

Total Holdings 8508



PIMCO International Bond (USD-Hdg) Instl PFORX

Growth of \$10,000

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2023

Tok Performance Quartile

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

0.60

0.55

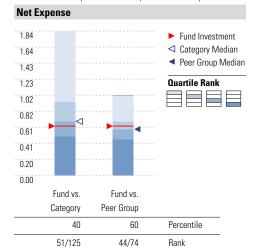
0.52

0.51

0.63

Expense Ratio

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



0.50

0.50

0.56

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

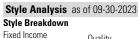
3-Year Risk Metrics							
	Fund	Bmark	Cat				
Alpha	0.82	_	0.33				
Beta	0.58	_	0.82				
R-Squared	69.07	-	79.52				
Standard Deviation	4.30	6.20	5.70				
Sharpe Ratio	-0.98	-1.16	-1.06				
Tracking Error	3.55	-	3.02				
Information Ratio	0.84	-	0.44				
Up Capture Ratio	61.42	-	85.16				
Down Capture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

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



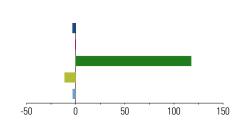
PIMCO International Bond (USD-Hdg) Instl PFORX

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



Duration





Asset Allocation as of 09-30-2023

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

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

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

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

Total Holdings 1673



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 12.75 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.47 is 11.9% higher than the Ultrashort Bond category average.

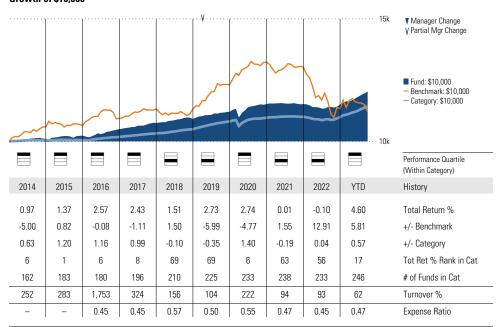
Morningstar Investment Management LLC Analysis

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

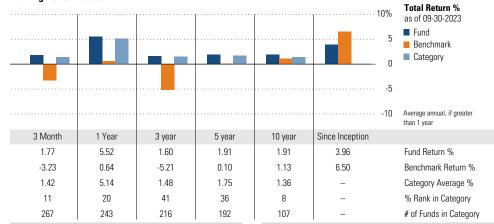
ESG Metrics

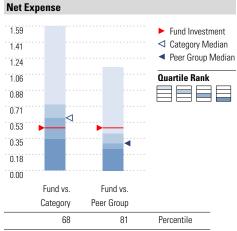
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023

Growth of \$10,000



Trailing Performance





158/196 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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

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



186/272

PIMCO Short-Term Instl PTSHX

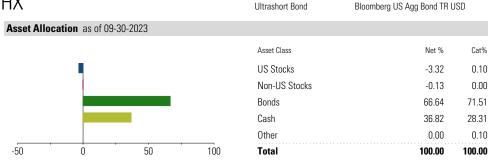
Style Analysis as of 09-30-2023
Style Breakdown
Fixed Income

Quality

Aid

Ltd Mod Ext
Duration

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



Morningstar Category

Morningstar Index

Sector Weighting as of 09-											
	Fund	Bmark	Cat	Fund	▼ B	Benchmark	Categ	ory Avera	ge		
Government	22.68	-	24.91						[
Treasury	16.48	-	19.27								
Inflation – Protected	0.00	-	0.00								
Agency/Quasi Agency	6.20	_	3.26								
Other Government Related	0.00	_	2.38	[
Corporate	22.49	-	33.27								
Corporate Bond	22.39	_	32.65								
Bank Loan	0.09	_	0.59	1[]							
Convertible	0.01	_	0.03	0							
Preferred	0.00	_	0.00	İ							
Securitized	21.40	_	20.86								
Agency MBS Pass-Through	0.49	_	0.17	D							
Agency MBS ARM	0.09	_	0.24	0							
Agency MBS CM0	0.59	_	1.72								
Non-Agency Residential MBS	1.72	_	0.06								
Commercial MBS	2.80	_	2.46								
Asset-Backed	15.71	_	16.21								
Covered Bond	0.00	_	0.00								
Municipal	0.09	-	0.53	I[]							
Cash & Equivalents	28.27	_	18.81								
Other	4.93	_	1.61								
				0%	5	10	15	20	25	30	3!

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☼ Offset: Unsettled Trades	_	29.90	29.90	_
☆ Cash Offset	_	25.15	55.05	_
⊖ CDX IG40 5Y ICE	06-2028	16.16	71.21	_
United States Treasury Bills 0%	08-2023	10.40	81.61	_
⊕ United States Treasury Bills 0%	08-2023	10.13	91.75	_
⊕ United States Treasury Bills 0%	10-2023	6.18	97.93	_
□ US 5 Year Note (CBT) Sept13	09-2023	5.39	103.32	_
→ AUSTRALIAN DOLLARS Sold	08-2023	3.12	106.44	_
→ AUSTRALIAN DOLLARS Purchased	08-2023	3.12	109.56	_
⊕ U S TREASURY REPO	07-2023	2.82	112.38	_

Total Holdings 1063



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

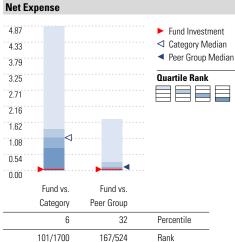
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 15k - Category: \$10,000 10k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.64 1.36 11.93 21.79 -4.43 31.46 18.37 28.66 -18.15 13.04 Total Return % -0.02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



0.04

0.04

0.04



0.04

0.04

0.04

0.04

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

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





Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 09-30-2023

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

Net %

99.09

0.54

0.00

0.37

0.00

100.00

Cat%

95.33

2.48

0.15

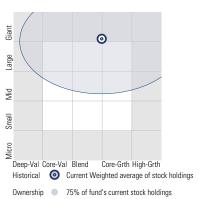
0.71

1.34

100.00

Style Analysis as of 09-30-2023

Morningstar Style Box™



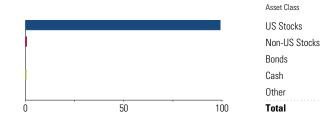
Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



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

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

Total Holdings 510



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

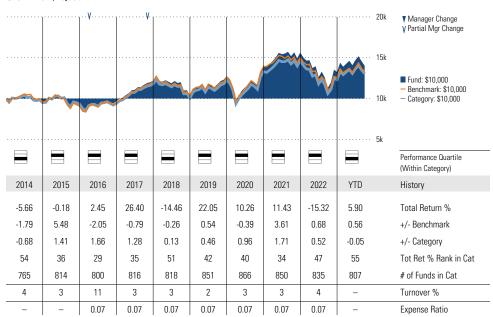
Morningstar Investment Management LLC Analysis

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

ESG Metrics

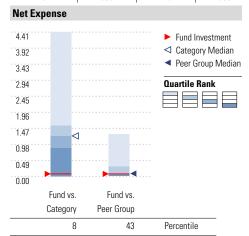
Metric	Rating	Updated
Sustainability Rating	2	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance





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

Rank

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

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



63/850

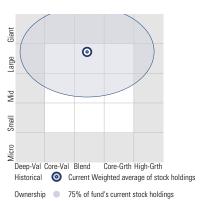
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

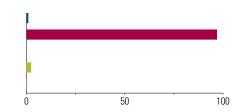
26	28	23	Large
6	8	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

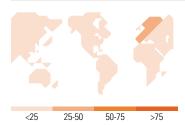
Asset Allocation as of 09-30-2023



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

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

World Regions % Equity 09-30-2023



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

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

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

Total Holdings 4073



Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022 Michael Chang since 08-2022

Quantitative Screens

Performance: The fund has finished in the High Yield Bond 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.

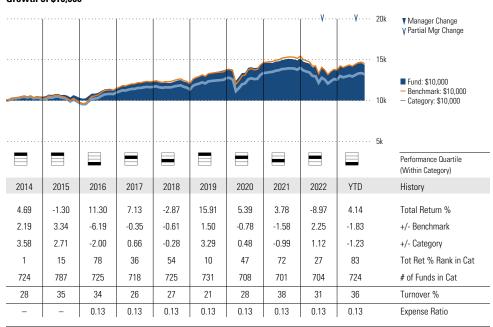
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 85.39% lower than the High Yield Bond category average.

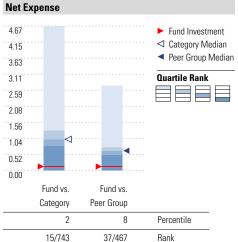
Morningstar Investment Management LLC Analysis

This funds fails the manager tenure screen due to the unexpected departure of Michael Hong from Wellington, which subadvises 2/3 of the this portfolio (Vanguard has been managing the other 1/3 since 2022). Elizabeth Shortsleev, of Wellington, has been a portfolio manager on this fund since 2022, so while both remaining managers have relatively short tenures with the fund, we retain confidence in the process and in the underlying research resources at both Vanguard and Wellington.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.76	_	0.09
Beta	0.95	_	0.90
R-Squared	97.44	_	93.92
Standard Deviation	7.83	8.13	7.53
Sharpe Ratio	-0.10	0.01	0.01
Tracking Error	1.31	_	1.89
Information Ratio	-0.65	_	-0.23
Up Capture Ratio	90.73	_	90.23
Down Capture Ratio	98.21	_	89.28

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.82	-	3.29
Avg Eff Maturity	5.20	_	4.97



Vanguard High-Yield Corporate Adm VWEAX

Morningstar CategoryMorningstar CategoryHigh Yield BondICE BofA

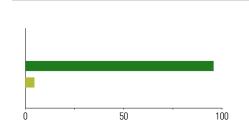
Morningstar Index ICE BofA US High Yield TR USD

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

S



Duration



Asset Allocation as of 09-30-2023

Asset Class	Net %	Cat%
US Stocks	0.00	0.60
Non-US Stocks	0.00	0.13
Bonds	95.60	94.59
Cash	4.40	3.17
Other	0.00	1.50
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.83	_	2.28
AA	2.25	_	0.12
A	0.09	_	0.35
BBB	6.74	_	6.05
BB	49.00	_	40.00
В	33.36	_	37.20
Below B	2.48	_	11.37
Not Rated	0.25	_	2.63

		ъ .				_			п	_							
	Fund	Bmark	Cat	Fund	1	Ber	nchr	nark	Ш	Ca	teg	ory A	Ave	rage	9		
Government	4.92	-	1.21	()==													
Treasury	4.92	_	0.93														
Inflation – Protected	0.00	_	0.01														
Agency/Quasi Agency	0.00	_	0.02														
Other Government Related	0.00	_	0.25														
Corporate	90.58	-	90.77														
Corporate Bond	87.50	_	87.93														
Bank Loan	3.08	_	2.42	= []													
Convertible	0.00	_	0.39														
Preferred	0.00	_	0.03														
Securitized	0.09	_	1.17	10													
Agency MBS Pass-Through	0.00	_	0.03														
Agency MBS ARM	0.00	_	0.00														
Agency MBS CMO	0.00	_	0.06														
Non-Agency Residential MBS	0.00	_	0.07														
Commercial MBS	0.00	_	0.09														
Asset-Backed	0.09	_	0.92														
Covered Bond	0.00	_	0.00														
Municipal	0.00	_	0.03														
Cash & Equivalents	4.41	_	4.76														
Other	0.00	_	2.08	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
① United States Treasury Notes	-	1.59	1.59	_
⊕ Mktliq 12/31/2049	-	1.24	2.83	-
	-	0.90	3.73	-
⊕ Jpm Triparty Treasury	-	0.79	4.52	-
United States Treasury Notes	-	0.68	5.21	_
⊕ United States Treasury Bills	_	0.68	5.88	_
⊕ United States Treasury Notes	-	0.66	6.55	-
─ Herc Holdings Inc	-	0.65	7.20	-
	_	0.63	7.83	-
SS&C Technologies, Inc.	-	0.62	8.45	_

Total Holdings 795



Vanguard Inflation-Protected Secs Adm VAIPX

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

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

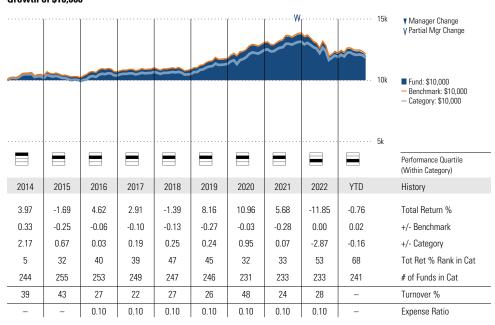
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

ESG Metrics

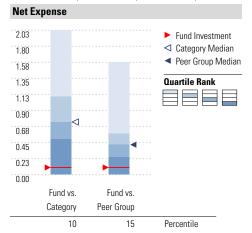
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023

Growth of \$10,000



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.

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Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.10	_	0.39
Beta	0.99	_	0.89
R-Squared	99.72	_	93.36
Standard Deviation	6.81	6.86	6.33
Sharpe Ratio	-0.56	-0.55	-0.44
Tracking Error	0.37	_	1.95
Information Ratio	-0.23	_	-0.07
Up Capture Ratio	98.80	_	90.18
Down Capture Ratio	99.91	-	86.17

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.85	4.52	5.88
Avg Eff Maturity	7.30	_	6.75

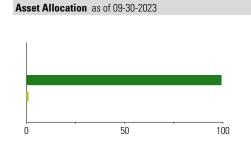


25/240

Vanguard Inflation-Protected Secs Adm VAIPX

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





Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	99.11	99.64
Cash	0.89	-0.10
Other	0.00	0.36
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.91	0.00	88.72
AA	0.00	99.60	3.39
A	0.00	0.00	1.89
BBB	0.00	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	0.09	0.40	1.62

Sector Weighting as of 09-3	30-2023					
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	99.11	_	90.29			
Treasury	2.35	_	0.28	le le		
Inflation – Protected	96.76	_	80.77			
Agency/Quasi Agency	0.00	_	0.09			
Other Government Related	0.00	_	9.15			
Corporate	0.00	_	1.40	10		
Corporate Bond	0.00	_	1.37	10		
Bank Loan	0.00	-	0.03			
Convertible	0.00	_	0.00	0		
Preferred	0.00	_	0.00			
Securitized	0.00	-	4.02	i D		
Agency MBS Pass-Through	0.00	_	1.19	0		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CM0	0.00	_	0.27			
Non-Agency Residential MBS	0.00	_	0.06			
Commercial MBS	0.00	_	0.20			
Asset-Backed	0.00	_	2.04			
Covered Bond	0.00	-	0.26			
Municipal	0.00	-	0.00			
Cash & Equivalents	0.89	-	4.18			
Other	0.00	-	0.10			

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
O Heidard Channa Taransum, Managa		2.00	0.00	
⊕ United States Treasury Notes	_	3.66	3.66	_
	_	3.41	7.07	_
⊕ United States Treasury Notes	_	3.32	10.39	_
⊕ United States Treasury Notes	_	3.24	13.63	_
⊖ United States Treasury Notes	_	3.21	16.84	_
United States Treasury Notes	_	3.10	19.94	_
─ United States Treasury Notes	_	3.03	22.97	_
⊕ United States Treasury Notes	_	3.02	26.00	_
⊕ United States Treasury Notes	_	2.97	28.97	_
United States Treasury Notes	_	2.96	31.93	_

Total Holdings 58



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

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

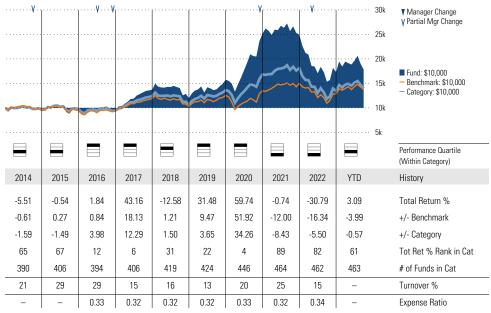
Morningstar Investment Management LLC Analysis

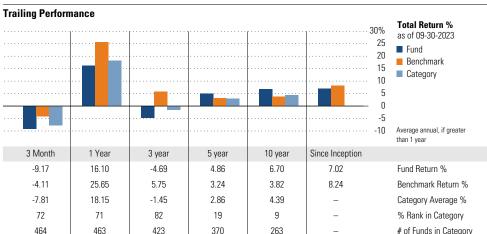
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

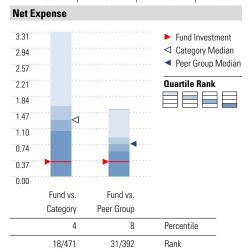
ESG Metrics

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

Growth of \$10,000







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

Rank

3-Year 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



18/471



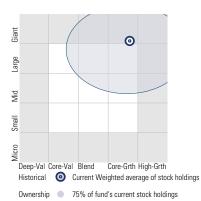
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2023

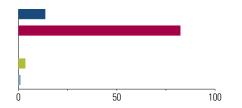
Morningstar Style Box™



Large

Μid

Asset Allocation as of 09-30-2023



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

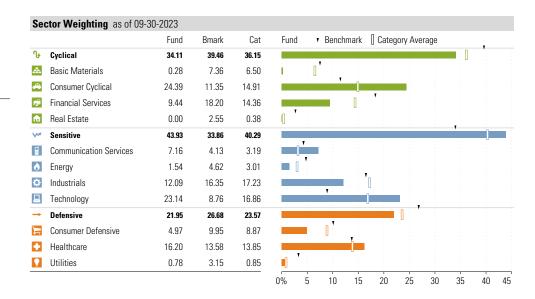
Style Breakdown	
Equity	

_quit,		
10	25	48
1	6	10
0	0	1

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



World Regions % Equity 09-30-2023



	Fund %	Cat %
Greater Asia	28.28	27.04
Japan	7.66	11.60
Australasia	1.11	1.55
Asia-4 Tigers	7.57	6.63
Asia-ex 4 Tigers	11.94	7.26
Not Classified	0.00	0.00

Americas	Fund % 21.70	Cat % 14.91	Greater Europe	Fund % 50.03	Cat % 58.05	Market Maturity	Fund %
North America	14.97	12.77	United Kingdom	6.12	12.35	Developed Markets	81.34
Central/Latin	6.73	2.14	W euro-ex UK	42.73	45.17	Emerging Markets	18.66
			Emrgng Europe	0.00	0.04	Not Available	0.00
			Africa	1.18	0.49		

Top 10 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ ASML Holding NV	5.59	5.59	-	Technology
	4.89	10.48	49.83	Consumer Cyclical
Adyen NV	4.10	14.58	_	Technology
	3.02	17.60	_	Technology
Tencent Holdings Ltd	2.90	20.50	_	Communication Svc
Spotify Technology SA	2.79	23.29	95.87	Communication Svc
	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



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

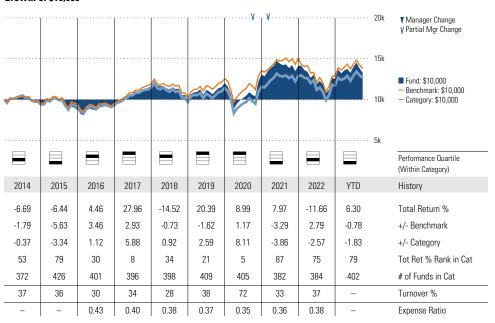
Morningstar Investment Management LLC Analysis

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

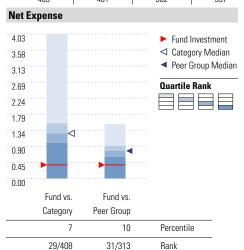
ESG Metrics

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

Growth of \$10,000







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

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

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



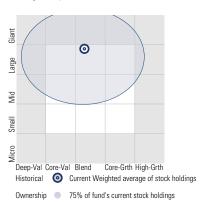


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

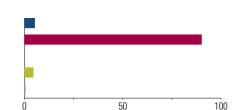
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

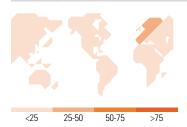


Asset Allocation as of 09-30-2023



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

World Regions % Equity 09-30-2023



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

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

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

Total Holdings 229

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



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021 Aurélie Denis since 02-2023 Aaron Choi since 08-2023

Quantitative Screens

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

Management: The fund's management has been in place for 17.13 years.

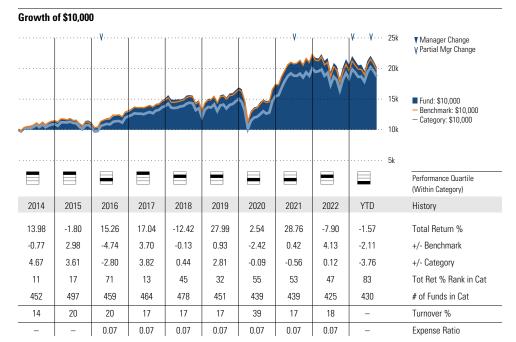
Net Expense: The fund's expense ratio of 0.07 is 92.78% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

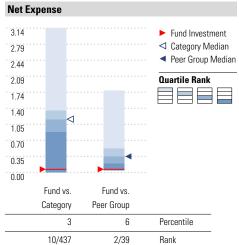
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.65	_	2.65
Beta	0.96	_	0.98
R-Squared	98.69	_	94.38
Standard Deviation	19.22	19.86	19.94
Sharpe Ratio	0.54	0.52	0.63
Tracking Error	2.32	_	4.81
Information Ratio	0.14	_	0.55
Up Capture Ratio	98.13	_	100.27
Down Capture Ratio	96.15	_	90.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.14	15.63	14.80
Price/Book Ratio	2.08	2.12	1.91
Geom Avg Mkt Cap \$B	22.72	17.17	13.33
ROE	17.07	13.69	14.35



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

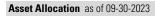
Equity

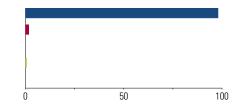
0	4	0	Large
43	46	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
b	Cyclical	44.10	41.67	40.33	
à.	Basic Materials	6.34	6.29	5.17	
-	Consumer Cyclical	9.35	10.23	11.91	
₽	Financial Services	17.89	14.59	17.12	1
b	Real Estate	10.52	10.56	6.13	
M	Sensitive	28.55	39.91	36.95	
	Communication Services	2.61	3.59	3.15	
•	Energy	3.18	5.64	5.73	
\$	Industrials	15.12	18.32	17.63	
3	Technology	7.64	12.36	10.44	
+	Defensive	27.35	18.41	22.70	
Ę	Consumer Defensive	6.15	3.76	6.52	
۲	Healthcare	8.57	7.48	9.81	
?	Utilities	12.63	7.17	6.37	

Top 15 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.52	1.52	21.77	Financial Services
○ Carrier Global Corp Ordinary Shares	1.48	3.01	34.72	Industrials
Nucor Corp	1.34	4.34	19.78	Basic Materials
PACCAR Inc	1.33	5.67	30.02	Industrials
	1.19	6.85	24.34	Real Estate
	1.18	8.04	-0.80	Utilities
⊕ Baker Hughes Co Class A	1.13	9.17	21.57	Energy
□ D.R. Horton Inc	1.13	10.30	21.40	Consumer Cyclical
	1.11	11.40	12.36	Industrials
	1.09	12.49	7.15	Financial Services
○ Corteva Inc	1.05	13.54	-12.18	Basic Materials
○ Centene Corp	1.04	14.59	-16.01	Healthcare
Global Payments Inc	1.02	15.61	16.94	Industrials
	1.02	16.63	_	Industrials
─ United Rentals Inc	1.01	17.65	26.33	Industrials

Total Holdings 195



Vanguard Small Cap Growth Index Admiral VSGAX

Growth of \$10,000

36

659

26

52

695

23

48

640

27

0.07

46

646

19

0.07

50

641

22

0.07

27

630

18

0.07

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 18.76 years.

Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

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

52

626

24

0.07

69

620

29

0.07

55

613

24

0.07

25

621

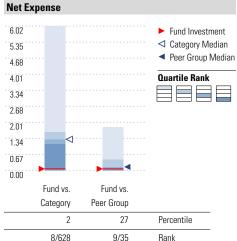
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.66	_	0.22
Beta	0.93	_	0.92
R-Squared	96.29	_	89.86
Standard Deviation	21.75	22.93	22.32
Sharpe Ratio	0.03	0.07	0.07
Tracking Error	4.48	_	7.45
Information Ratio	-0.15	_	-0.01
Up Capture Ratio	96.49	_	94.65
Down Capture Ratio	98.74	_	94.64

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.33	20.11	24.88
Price/Book Ratio	3.65	3.83	3.93
Geom Avg Mkt Cap \$B	5.91	2.75	5.46
ROE	9.62	9.52	14.27



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

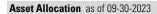
Equity

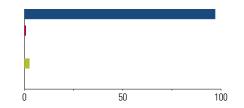
0	0	0	Large
1	12	23	Mid
4	26	33	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ark [Categ	ory Av	/erage		
Ն	Cyclical	24.12	21.85	24.20										
A	Basic Materials	2.30	4.54	3.06		ı'								
A	Consumer Cyclical	12.40	10.51	11.41										
ê	Financial Services	3.72	5.19	7.41		ı (
ŧ	Real Estate	5.70	1.61	2.32										
M	Sensitive	53.05	49.92	48.57										
d	Communication Services	2.74	1.93	1.58		-								
ð	Energy	5.43	5.13	3.72										
¢	Industrials	17.34	18.17	18.92										
	Technology	27.54	24.69	24.35										
→	Defensive	22.84	28.21	27.22										
-	Consumer Defensive	3.94	4.71	4.65		ı.								
٠	Healthcare	18.20	21.89	21.71					■ [
•	Utilities	0.70	1.61	0.86										

Top 15 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	2.42	2.42	_	_
⊕ Fair Isaac Corp	1.02	3.44	45.10	Technology
⊕ Targa Resources Corp	0.93	4.37	18.46	Energy
⊕ PTC Inc	0.83	5.20	18.03	Technology
⊕ Entegris Inc	0.72	5.92	43.63	Technology
⊕ Exact Sciences Corp	0.72	6.64	37.79	Healthcare
⊕ Axon Enterprise Inc	0.71	7.35	19.92	Industrials
⊕ Deckers Outdoor Corp	0.66	8.02	28.79	Consumer Cyclical
⊕ Vertiv Holdings Co Class A	0.64	8.66	172.33	Industrials
⊕ Liberty Formula One Group Registered Shs Series -C- Formula One	0.64	9.30	6.23	Communication Svc
⊕ Lattice Semiconductor Corp	0.64	9.94	32.44	Technology
⊕ Graco Inc	0.60	10.54	9.40	Industrials
⊕ Nordson Corp	0.60	11.14	-5.29	Industrials
⊕ Manhattan Associates Inc	0.60	11.73	62.82	Technology
⊕ Bio-Techne Corp	0.59	12.32	-17.58	Healthcare

Total Holdings 652



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.43 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.75% lower than the Small Value category average.

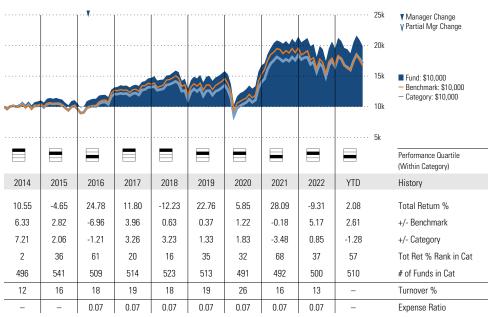
Morningstar Investment Management LLC Analysis

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

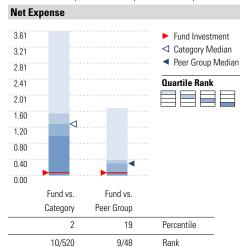
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

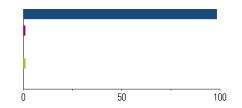
0	0	0	Large
13	14	5	MIG
34	30	4	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	d	▼ Be	nchma	ark [Cate	gory Av	/erage		
ŀ	Cyclical	48.41	50.27	48.89										
ů.	Basic Materials	5.72	4.83	6.19										
4	Consumer Cyclical	13.38	10.56	14.62			- 1							
£	Financial Services	19.33	21.98	21.51										
ŧ	Real Estate	9.98	12.90	6.57				7						
M	Sensitive	36.69	32.96	38.47										
d	Communication Services	2.09	2.59	2.00										
	Energy	5.28	9.72	7.26			- 1							
ф	Industrials	21.67	12.98	19.02				1						
3	Technology	7.65	7.67	10.19										
→	Defensive	14.89	16.76	12.63										
	Consumer Defensive	4.50	3.55	4.04		0								
٠	Healthcare	6.31	9.18	5.96			*							
•	Utilities	4.08	4.03	2.63		ľ								

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

Total Holdings 855



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date 2020 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.

Net Expense: The fund's expense ratio of 0.08 is 86.21% lower than the Target-Date 2020 category average.

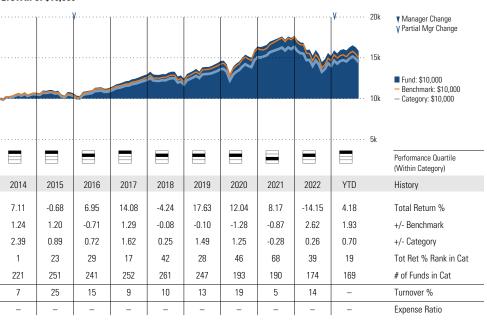
Morningstar Investment Management LLC Analysis

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

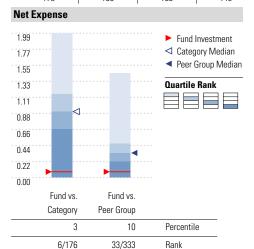
ESG Metrics

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

Growth of \$10,000







	6/176	33/333	Rank	
Peer group	is a subset of t	the category ar	nd includes fun	ds with the
same man	agement style (active vs. pass	ive) and simila	r share class
characteris	etice			

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.16	_	1.10
Beta	0.87	_	0.88
R-Squared	98.67	_	97.66
Standard Deviation	10.02	11.49	10.24
Sharpe Ratio	-0.01	-0.10	-0.02
Tracking Error	1.92	_	2.17
Information Ratio	0.63	_	0.58
Up Capture Ratio	90.12	_	91.07
Down Capture Ratio	82.63	-	84.06

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.59	17.60	18.43
Price/Book Ratio	2.47	2.43	2.67
Avg Eff Duration	5.98	-	5.99



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

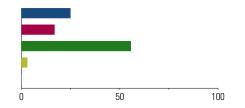
Equity				Fixed	Income		Quality
19	27	29	Large				High
6	9	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.03	8.15
Cash	2.86	2.01
Bonds	55.55	49.41
Non-US Stocks	16.72	14.08
US Stocks	24.84	26.35
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2023												
		Fund	Bmark	Cat	Fund	•	Benchi	mark	Categ	jory Ave	rage		_	
_Մ	Cyclical	33.91	37.33	34.97									•	
A.	Basic Materials	4.66	4.38	4.41		ď								
A	Consumer Cyclical	11.20	10.48	10.80										
P	Financial Services	14.91	14.15	14.61										
俞	Real Estate	3.14	8.32	5.15			7							
W	Sensitive	44.71	42.27	43.84										
d	Communication Services	6.78	6.38	6.45										
•	Energy	4.58	4.56	4.63										
Ф	Industrials	11.66	11.45	11.18		Ė.								
	Technology	21.69	19.88	21.58										
→	Defensive	21.38	20.39	21.18										
Ħ	Consumer Defensive	6.81	6.32	6.45										
+	Healthcare	11.82	11.25	12.17		Ė,								
•	Utilities	2.75	2.82	2.56										
					0%	5	10	15	20	25	30	35	40	45

Top 7 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	31.67	31.67	_	_
→ Vanguard Total Stock Mkt Idx Instl Pls	-	25.00	56.68	_	_
Ovanguard Total Intl Stock Index Inv	_	17.18	73.86	_	_
	_	14.20	88.06	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	11.09	99.15	-	_
	_	0.87	100.02	_	_
→ Us Dollar	_	0.02	100.03	_	_

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date 2025 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.

Net Expense: The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date 2025 category average.

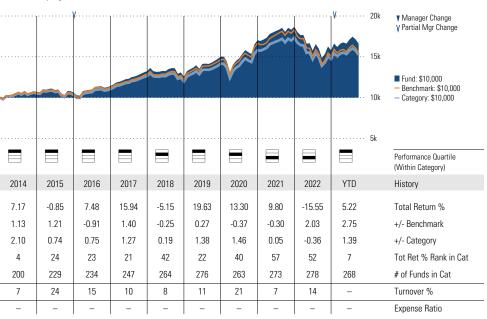
Morningstar Investment Management LLC Analysis

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

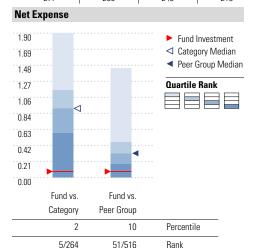
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -2.99 11.56 2.17 4.06 5.79 6.16 Fund Return % -4.03 9.56 0.62 3.24 4.99 6.05 Benchmark Return % 1.76 5 09 -3 25 984 3 50 Category Average % 33 14 32 20 14 % Rank in Category 277 266 243 215 123 # of Funds in Category



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

3-Year hisk wietrics			
	Fund	Bmark	Cat
Alpha	1.53	_	1.05
Beta	0.93	_	0.87
R-Squared	98.83	_	97.96
Standard Deviation	11.65	12.44	10.95
Sharpe Ratio	0.07	-0.05	0.01
Tracking Error	1.52	_	2.37
Information Ratio	1.02	_	0.56
Up Capture Ratio	98.80	_	91.09
Down Capture Ratio	89.83	-	84.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.61	17.42	18.55
Price/Book Ratio	2.47	2.40	2.67
Avg Eff Duration	6.34	-	5.81



Vanguard Target Retirement 2025 Fund VTTVX

Asset Allocation as of 09-30-2023

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Cat%

29.48

14.63

42.50

2.65

10.74

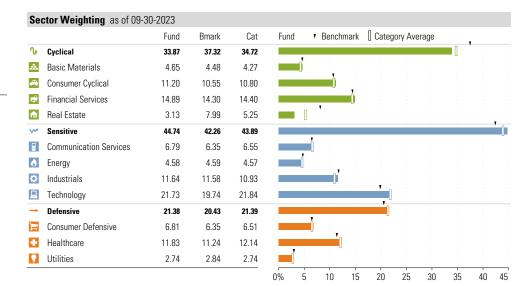
100.00

Style Analysis as of 09-30-2023

Morningstar Style Box™



Asset Class Net % US Stocks 32.45 Non-US Stocks 21.66 Bonds 43.07 Cash 2.78 Other 0.04 50 Total 100.00



Style Breakdown

Equity

Equity				Fixed I	ncome		Quality
19	27	29	Large				High
6	9	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Fxt	_

Fixed Income

Duration

Weight %

>50 25-50 10-25 0-10

Top 7 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt ldx Instl Pls	_	32.66	32.66	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	27.46	60.13	_	_
─ Vanguard Total Intl Stock Index Inv	_	22.26	82.39	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	11.98	94.37	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec ldx Adm	_	4.46	98.83	_	-
	-	1.17	99.99	_	_
⊕ Us Dollar	_	0.01	100.00	_	_

Total Holdings 7

Vanguard Target Retirement 2030 Fund VTHRX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 87.3% lower than the Target-Date 2030 category average.

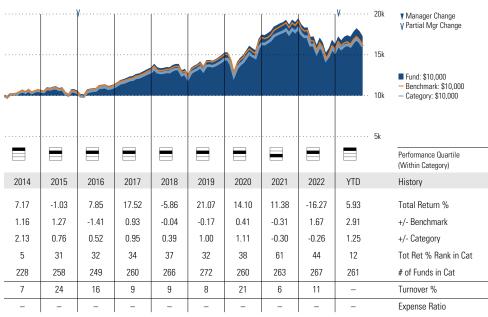
Morningstar Investment Management LLC Analysis

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

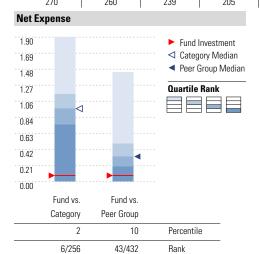
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.39	_	1.18
Beta	0.94	_	0.91
R-Squared	99.00	_	98.28
Standard Deviation	12.77	13.50	12.37
Sharpe Ratio	0.13	0.03	0.11
Tracking Error	1.51	_	2.14
Information Ratio	0.91	_	0.62
Up Capture Ratio	98.80	_	95.10
Down Capture Ratio	91.39	-	88.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.68	17.24	18.53
Price/Book Ratio	2.49	2.37	2.75
Avg Eff Duration	6.73	-	5.85



Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

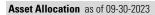
Fauity

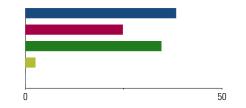
Lquity				I IVER II	ICUITIC		Qualit
19	27	29	Large				High
6	9	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	

Fixed Income

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.03	11.85
Cash	2.48	1.01
Bonds	34.52	33.26
Non-US Stocks	24.70	18.47
US Stocks	38.27	35.41
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	۱ ۱	Benchr	nark	Categ	ory Ave	erage		_	
Դ	Cyclical	33.77	37.24	33.74										
A.	Basic Materials	4.60	4.56	4.31										
A	Consumer Cyclical	11.20	10.64	11.15										
æ	Financial Services	14.83	14.47	14.87			<u> </u>							
æ	Real Estate	3.14	7.57	3.41		0	•							_
W	Sensitive	44.84	42.30	44.59										
	Communication Services	6.82	6.34	6.53										
ð	Energy	4.57	4.63	4.59										
Ф	Industrials	11.60	11.72	11.57										
	Technology	21.85	19.61	21.90										
→	Defensive	21.40	20.45	21.68										
=	Consumer Defensive	6.79	6.37	6.62										
+	Healthcare	11.87	11.23	12.39										
•	Utilities	2.74	2.85	2.67										
					0%	5	10	15	20	25	30	35	40	4

Top 6 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	38.53	38.53	_	_
○ Vanguard Total Intl Stock Index Inv	-	25.37	63.90	_	-
Vanguard Total Bond Market II ldx Inv	_	24.41	88.31	_	-
Vanguard Total Intl Bd II Idx Insl	_	10.56	98.87	_	-
	-	1.11	99.98	-	-
① Us Dollar	_	0.02	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

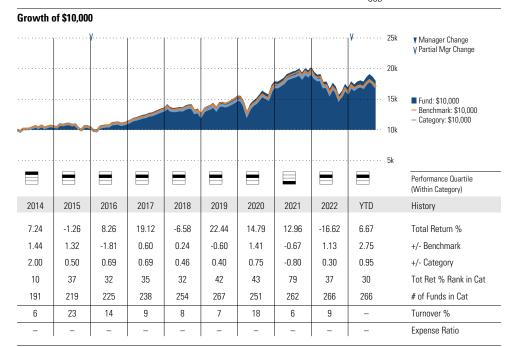
- Q Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 87.1% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

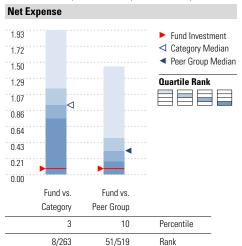
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	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.

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.91	_	0.97
Beta	0.93	_	0.94
R-Squared	99.07	_	98.48
Standard Deviation	13.72	14.62	13.83
Sharpe Ratio	0.20	0.14	0.20
Tracking Error	1.63	_	2.06
Information Ratio	0.48	_	0.51
Up Capture Ratio	96.61	_	97.43
Down Capture Ratio	92.20	-	92.79

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.70	17.07	18.50
Price/Book Ratio	2.50	2.34	2.71
Avg Eff Duration	6.73	-	6.11



Vanguard Target Retirement 2035 Fund VTTHX

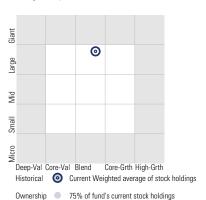
Quality High MidLow

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Weight %

Equity				rixea	income	
19	27	29	Large			
6	9	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ī

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.03	12.02
Cash	2.60	1.63
Bonds	27.17	22.52
Non-US Stocks	27.35	21.09
US Stocks	42.84	42.75
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Benchr	mark	Categ	ory Ave	rage			
Դ	Cyclical	33.74	37.16	33.85										
A.	Basic Materials	4.60	4.67	4.29										
A	Consumer Cyclical	11.19	10.73	11.02				į						
	Financial Services	14.82	14.64	14.63										
æ	Real Estate	3.13	7.12	3.91		[]	•							_
W	Sensitive	44.87	42.35	44.61										
	Communication Services	6.82	6.32	6.65										
ð	Energy	4.57	4.67	4.60										
Ф	Industrials	11.59	11.86	11.21										
	Technology	21.89	19.50	22.15										
→	Defensive	21.38	20.48	21.55										
=	Consumer Defensive	6.77	6.41	6.53										
+	Healthcare	11.87	11.21	12.34										
•	Utilities	2.74	2.86	2.68		'								
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Sunguard Total Stock Mkt Idx Instl Pls	_	43.13	43.13	_	_
Ovanguard Total Intl Stock Index Inv	_	28.10	71.22	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	19.21	90.43	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	8.31	98.74	_	_
⊕ Mktliq 12/31/2049	-	1.24	99.98	-	_
⊕ Us Dollar	_	0.02	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2040 Fund VFORX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Q Performance: The fund has finished in the Target-Date
 2040 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 10.61 years.

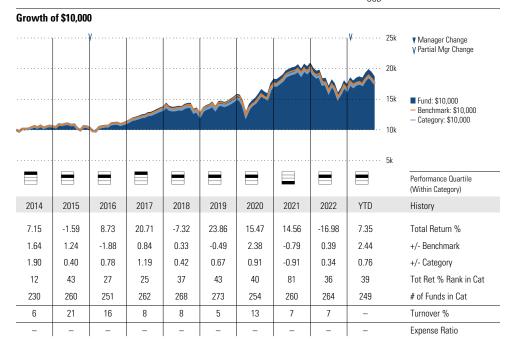
Net Expense: The fund's expense ratio of 0.08 is 87.88% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

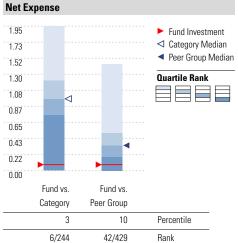
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	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.

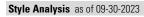
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.44	_	0.45
Beta	0.94	_	0.95
R-Squared	99.00	_	98.40
Standard Deviation	14.68	15.62	14.97
Sharpe Ratio	0.25	0.23	0.25
Tracking Error	1.79	_	2.19
Information Ratio	0.12	_	0.20
Up Capture Ratio	95.53	_	97.38
Down Capture Ratio	93.64	_	95.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	16.90	18.51
Price/Book Ratio	2.51	2.31	2.74
Avg Eff Duration	6.72	-	6.11



Vanguard Target Retirement 2040 Fund VFORX

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



Morningstar Style Box™

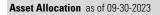


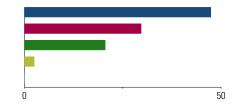
Style Breakdown

Equity				Fixed I	ncome		Qualit
19	27	29	Large				High
6	9	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	_

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.04	12.62
Cash	2.43	1.13
Bonds	20.50	12.60
Non-US Stocks	29.64	24.30
US Stocks	47.39	49.37
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	33.67	37.16	33.71	
A.	Basic Materials	4.57	4.77	4.27	
A	Consumer Cyclical	11.18	10.81	11.12	
P	Financial Services	14.78	14.80	14.67	
侖	Real Estate	3.14	6.78	3.65	
W	Sensitive	44.92	42.35	44.68	
	Communication Services	6.82	6.30	6.55	
•	Energy	4.58	4.70	4.62	
Ф	Industrials	11.56	11.99	11.42	
	Technology	21.96	19.36	22.09	
→	Defensive	21.40	20.50	21.62	
Ħ	Consumer Defensive	6.77	6.44	6.47	
٠	Healthcare	11.90	11.19	12.51	
	Utilities	2.73	2.87	2.64	
					0% 5 10 15 20 25 30 35 40

Top 6 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	47.71	47.71	_	_
○ Vanguard Total Intl Stock Index Inv	_	30.44	78.16	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	14.69	92.85	_	_
	_	6.07	98.92	_	_
	-	1.07	99.99	-	_
① Us Dollar	_	0.01	100.00	-	_

Total Holdings 6

Vanguard Target Retirement 2045 Fund VTIVX

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

of Funds in Cat

Turnover %
Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date
2045 category's top three quartiles in 10 of the 10 years it's
been in existence.

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

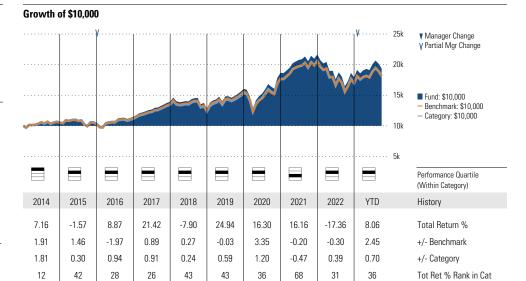
Net Expense: The fund's expense ratio of 0.08 is 87.5% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



252

9

261

6

265

5

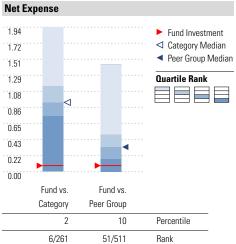
264

257

272

4





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	0.35	_	0.10
Beta	0.96	_	0.96
R-Squared	98.96	_	98.38
Standard Deviation	15.68	16.29	15.81
Sharpe Ratio	0.30	0.29	0.28
Tracking Error	1.75	_	2.19
Information Ratio	0.09	_	0.01
Up Capture Ratio	97.80	_	98.04
Down Capture Ratio	96.56	-	97.98

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	17.75	16.76	18.33				
Price/Book Ratio	2.51	2.28	2.67				
Avg Eff Duration	6.72	-	6.74				



192

7

219

20

228

13

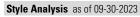
240

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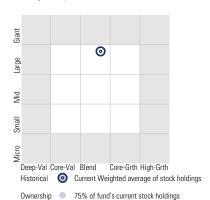
Vanguard Target Retirement 2045 Fund VTIVX

Quality High Mid

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



Morningstar Style Box™



Style Breakdown

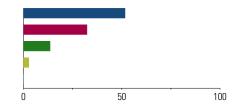
Weight %

Equity				rixeu II	icome	
19	27	29	Large			
6	9	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.05	10.87
Cash	2.61	1.22
Bonds	13.47	7.95
Non-US Stocks	32.25	27.21
US Stocks	51.62	52.76
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2023												
		Fund	Bmark	Cat	Fund	•	Benchr	nark	[] Categ	jory Ave	rage			
Դ	Cyclical	33.67	37.25	34.09										
A	Basic Materials	4.57	4.86	4.37										
A	Consumer Cyclical	11.19	10.86	11.06				į						
,	Financial Services	14.78	14.93	14.62										
侖	Real Estate	3.13	6.60	4.04		[
W	Sensitive	44.93	42.27	44.41										
d	Communication Services	6.83	6.27	6.61										
•	Energy	4.57	4.71	4.60										
Ф	Industrials	11.56	12.09	11.27			0							
	Technology	21.97	19.20	21.93										
→	Defensive	21.41	20.46	21.49										
Ħ	Consumer Defensive	6.77	6.45	6.51										
+	Healthcare	11.90	11.14	12.37										
•	Utilities	2.74	2.87	2.61										
					0%	5	10	15	20	25	30	35	40	4

Top 6 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	51.98	51.98	_	_
─ Vanguard Total Intl Stock Index Inv	-	33.12	85.10	_	-
⊕ Vanguard Total Bond Market II ldx Inv	_	9.77	94.87	_	_
⊕ Vanguard Total Intl Bd II ldx Insl	_	3.88	98.75	_	_
	_	1.24	99.99	-	_
⊕ Us Dollar	_	0.01	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

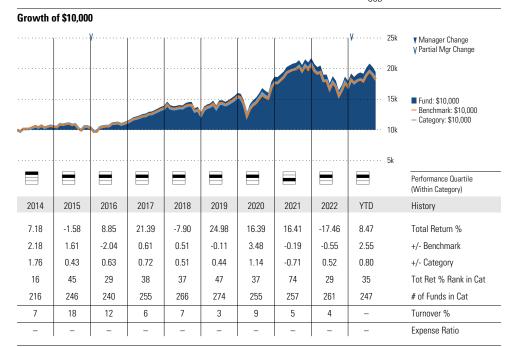
- ❷ Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 10.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 87.88% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

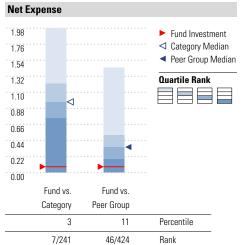
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	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.

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.19	_	-0.06
Beta	0.96	_	0.97
R-Squared	98.83	_	98.24
Standard Deviation	15.99	16.58	16.20
Sharpe Ratio	0.31	0.31	0.29
Tracking Error	1.86	_	2.24
Information Ratio	-0.01	_	-0.09
Up Capture Ratio	97.94	_	98.54
Down Capture Ratio	97.51	_	99.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.70	16.63	18.33
Price/Book Ratio	2.49	2.25	2.67
Avg Eff Duration	6.71	-	6.59



Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

Weight %

Lquity				IIAC
19	27	29	Large	
6	9	5	Mid	
2	3	2	Small	

Fixed Income

Ouality

High
Mid

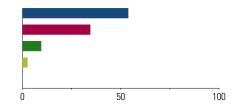
Ltd Mod Ext

Duration

Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.05	9.76
Cash	2.47	1.16
Bonds	9.40	5.60
Non-US Stocks	34.38	28.24
US Stocks	53.71	55.24
Asset Class	Net %	Cat%

-	ctor Weighting as of 09-3													
		Fund	Bmark	Cat	Fund	ı t	Benchr	nark	Categ	ory Ave	erage		,	
Դ	Cyclical	33.74	37.47	34.36										
A.	Basic Materials	4.60	4.94	4.34										
A	Consumer Cyclical	11.19	10.91	11.07				į						
ı , f	Financial Services	14.82	15.04	14.63										
ŵ	Real Estate	3.13	6.58	4.32		I []								_
W	Sensitive	44.85	42.13	44.29										
	Communication Services	6.81	6.23	6.57										
•	Energy	4.58	4.73	4.55										
Ф	Industrials	11.59	12.17	11.35										
	Technology	21.87	19.00	21.82										
-	Defensive	21.41	20.40	21.36										
Ħ	Consumer Defensive	6.79	6.46	6.47		<u> </u> j								
+	Healthcare	11.88	11.08	12.32										
•	Utilities	2.74	2.86	2.57		•								
					0%	5	10	15	20	25	30	35	40	4

Top 6 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl PIs	_	54.07	54.07	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	35.31	89.38	_	-
⊕ Vanguard Total Bond Market II ldx Inv	_	6.88	96.26	_	-
⊕ Vanguard Total Intl Bd II Idx Insl	_	2.64	98.90	_	-
⊕ Mktliq 12/31/2049	-	1.08	99.99	-	_
⊕ Us Dollar	-	0.01	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2055 Fund VFFVX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

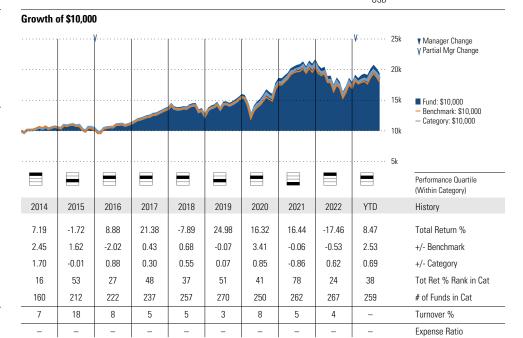
- Performance: The fund has finished in the Target-Date
 2055 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 10.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 87.5% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

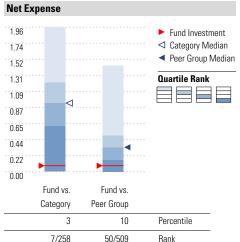
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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



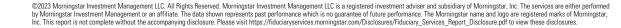




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.18	_	0.03
Beta	0.95	_	0.97
R-Squared	98.79	_	98.19
Standard Deviation	15.99	16.66	16.37
Sharpe Ratio	0.31	0.31	0.30
Tracking Error	1.92	_	2.24
Information Ratio	-0.02	_	-0.04
Up Capture Ratio	97.64	_	99.47
Down Capture Ratio	97.27	-	99.88

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.65	16.51	18.11
Price/Book Ratio	2.48	2.22	2.65
Avg Eff Duration	6.71	-	7.49





Vanguard Target Retirement 2055 Fund VFFVX

Quality High Mid Low

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

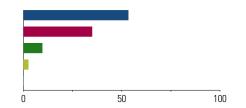
Equity				rixea	income	
19	27	29	Large			
6	9	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.05	10.20
Cash	2.39	1.06
Bonds	9.48	5.90
Non-US Stocks	34.83	28.85
US Stocks	53.25	54.00
Asset Class	Net %	Cat%

	ctor Weighting as of 09-3		Б	0 .	-		D 1		По					
		Fund	Bmark	Cat	Fund	i '	Benchr	nark	Categ	ory Ave	rage		7	
Դ	Cyclical	33.81	37.74	34.34										
Å.	Basic Materials	4.62	5.02	4.49			_							
A	Consumer Cyclical	11.20	10.93	11.13										
ı , j	Financial Services	14.86	15.13	14.92										
fi	Real Estate	3.13	6.66	3.80		ı[]								_
W	Sensitive	44.80	41.95	44.61										
	Communication Services	6.80	6.19	6.64										
ð	Energy	4.58	4.74	4.72										
Ф	Industrials	11.62	12.23	11.36										
	Technology	21.80	18.79	21.89										
→	Defensive	21.39	20.31	21.05										
Ħ	Consumer Defensive	6.79	6.45	6.40										
+	Healthcare	11.86	11.00	12.12										
•	Utilities	2.74	2.86	2.53		'								
					0%	5	10	15	20	25	30	35	40	4

Top 6 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	53.61	53.61	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.79	89.40	_	_
⊕ Vanguard Total Bond Market II ldx Inv	-	6.96	96.35	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	-	2.65	99.00	_	_
	-	1.00	100.00	-	_
⊖ Us Dollar	_	0.00	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060 Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

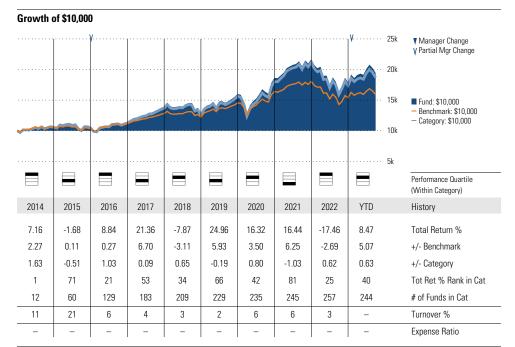
- Performance: The fund has finished in the Target-Date
 2060 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 10.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

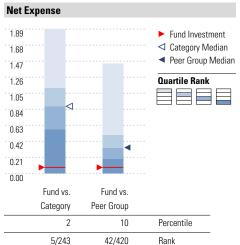
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	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 $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

Fund	Bmark	Cat
3.12	_	3.10
1.29	_	1.32
98.50	_	97.20
15.97	12.30	16.42
0.31	0.08	0.30
4.06	_	4.78
0.89	_	0.75
141.38	_	144.61
124.11	_	127.71
	3.12 1.29 98.50 15.97 0.31 4.06 0.89 141.38	3.12 - 1.29 - 98.50 - 15.97 12.30 0.31 0.08 4.06 - 0.89 - 141.38 -

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.63	16.40	18.07
Price/Book Ratio	2.48	2.18	2.61
Avg Eff Duration	6.71	-	6.43



Vanguard Target Retirement 2060 Fund VTTSX

Quality High Mid Low

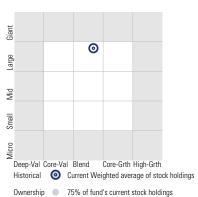
Asset Allocation as of 09-30-2023

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™





Weight %

Equity				Fixed	Income	
19	27	29	Large			
6	9	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10



			ъ .				ъ .		По.				
		Fund	Bmark	Cat	Fund	•	Bench	mark	Cateo	jory Ave	erage	,	
b	Cyclical	33.85	38.65	34.70			,						
ė.	Basic Materials	4.64	5.23	4.77									
A	Consumer Cyclical	11.20	10.91	11.06		•							
,	Financial Services	14.88	15.73	14.57									
th.	Real Estate	3.13	6.78	4.30		[
M	Sensitive	44.77	39.63	43.85									
	Communication Services	6.80	6.14	6.47									
ð	Energy	4.58	5.13	4.68									
Ф	Industrials	11.63	12.21	11.72									
	Technology	21.76	16.15	20.98									
→	Defensive	21.39	21.71	21.45									
	Consumer Defensive	6.79	6.83	6.53									
٠	Healthcare	11.85	11.65	12.49									
•	Utilities	2.75	3.23	2.43		1							

Top 6 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt Idx Instl Pls	_	53.37	53.37	_	_
Vanguard Total Intl Stock Index Inv	-	35.99	89.36	_	_
① Vanguard Total Bond Market II Idx Inv	-	6.94	96.30	_	_
① Vanguard Total Intl Bd II Idx Insl	-	2.65	98.95	_	_
① Mktliq 12/31/2049	-	1.03	99.98	-	-
⊕ Us Dollar	-	0.02	100.00	-	-

Total Holdings 6

Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 07-2017 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 Target-Date 2065+ category's top three quartiles in 4 of the 6 years it's been in existence.
- Management: The fund's management has been in place for 6.22 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 0.08 is 86.67% lower than the Target-Date 2065+ category average.

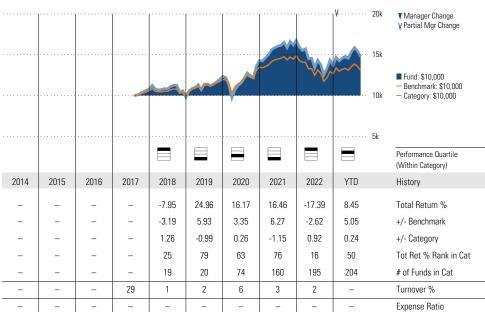
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





Net Expe	ense		
1.89			Fund Investment
1.68			Category Median
1.47			✓ Peer Group Median
1.26			Quartile Rank
1.05			
0.84			
0.63			
0.42			
0.21			
0.00			
	Fund vs.	Fund vs.	
(Category	Peer Group	
	9	14	Percentile

	23/246	63/453	Rank			
Peer grou	p is a subset of	the category an	ıd includes fun	ds with the		
same management style (active vs. passive) and similar share class						
character	istics					

3-Year KISK Welfics			
	Fund	Bmark	Cat
Alpha	3.14	_	2.96
Beta	1.29	_	1.34
R-Squared	98.48	_	97.56
Standard Deviation	15.98	12.30	16.70
Sharpe Ratio	0.31	0.08	0.30
Tracking Error	4.07	-	4.95
Information Ratio	0.89	-	0.70
Up Capture Ratio	141.53	-	146.28
Down Capture Ratio	124.16	-	130.15

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	17.63	16.40	17.76					
Price/Book Ratio	2.48	2.18	2.52					
Avg Eff Duration	6.71	_	6.43					



Vanguard Target Retirement 2065 Fund VLXVX

Quality High Mid Low

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™





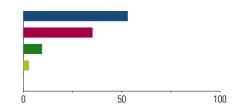
Weight %

Equity				Fixed I	ncome	
19	27	29	Large			
6	9	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.05	11.18
Cash	2.71	1.80
Bonds	9.34	6.73
Non-US Stocks	34.99	32.03
US Stocks	52.92	48.27
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ı t	Bench	mark	Categ	ory Ave	erage			
<u></u>	Cyclical	33.85	38.65	34.51									7	
A.	Basic Materials	4.64	5.23	4.77										
A	Consumer Cyclical	11.19	10.91	11.11										
æ	Financial Services	14.88	15.73	14.75										
fi	Real Estate	3.14	6.78	3.88		•								
W	Sensitive	44.78	39.63	44.22										
	Communication Services	6.80	6.14	6.64										
ð	Energy	4.59	5.13	4.66										
Ф	Industrials	11.63	12.21	11.67		-								
П	Technology	21.76	16.15	21.25										
—	Defensive	21.38	21.71	21.29										
Ħ	Consumer Defensive	6.79	6.83	6.71										
+	Healthcare	11.84	11.65	12.01		_								
•	Utilities	2.75	3.23	2.57		'								
				-	0%	5	10	15	20	25	30	35	40	4

•					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	53.27	53.27	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	35.95	89.22	_	_
◆ Vanguard Total Bond Market II Idx Inv	-	6.79	96.01	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	-	2.66	98.68	_	_
⊕ Mktliq 12/31/2049	-	1.23	99.91	-	_
⊕ Us Dollar	_	0.09	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2070 Fund VSVNX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 06-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date 2065+ category average.

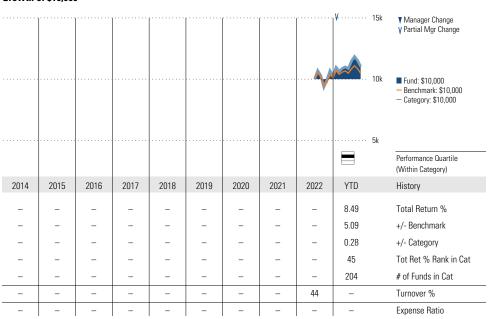
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to a limited history for this target-date vintage.

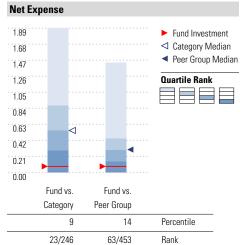
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	-	2.96
Beta	-	-	1.34
R-Squared	-	-	97.56
Standard Deviation	-	12.30	16.70
Sharpe Ratio	-	0.08	0.30
Fracking Error	-	-	4.95
nformation Ratio	-	-	0.70
Jp Capture Ratio	-	-	146.28
Down Capture Ratio	-	-	130.15

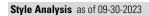
Portfolio Metrics									
k Cat									
0 17.76									
8 2.52									
- 6.43									
_									



Vanguard Target Retirement 2070 Fund VSVNX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™





Asset Allocation as of 09-30-2023

Asset Class Net % Cat% US Stocks 48.27 53.31 Non-US Stocks 34.81 32.03 Bonds 9.82 6.73 Cash 2.01 1.80 0.05 11.18 100.00 100.00

Style Breakdown

Equity				rixeu	IIICOIIIE
19	27	29	Large		
6	9	5	Mid		
2	3	2	Small		
Value	Blend	Growth		l td	Mod



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

Sec	ctor Weighting as of 09-	30-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	33.80	38.65	34.51	
A	Basic Materials	4.62	5.23	4.77	
A	Consumer Cyclical	11.20	10.91	11.11	
,	Financial Services	14.85	15.73	14.75	
命	Real Estate	3.13	6.78	3.88	
W	Sensitive	44.82	39.63	44.22	
	Communication Services	6.81	6.14	6.64	
•	Energy	4.59	5.13	4.66	
Ф	Industrials	11.62	12.21	11.67	
	Technology	21.80	16.15	21.25	
→	Defensive	21.38	21.71	21.29	
Ħ	Consumer Defensive	6.78	6.83	6.71	
+	Healthcare	11.86	11.65	12.01	
•	Utilities	2.74	3.23	2.57	'
					0% 5 10 15 20 25 20 25 40 4

Top 6 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	53.67	53.67	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	35.77	89.43	_	-
① Vanguard Total Bond Market II Idx Inv	-	6.96	96.40	_	-
① Vanguard Total Intl Bd II Idx Insl	_	2.98	99.38	_	_
① Mktliq 12/31/2049	-	0.31	99.69	-	-
⊕ Us Dollar	_	0.31	100.00	_	_

Total Holdings 6



Vanguard Target Retirement Income Fund VTINX

19

201

6

7

223

14

41

216

11

62

214

8

21

220

6

49

223

10

Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date Retirement category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date Retirement 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



36

209

17

65

211

6

54

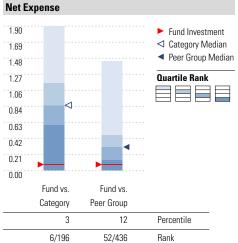
210

19

22

196





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

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-1.09	_	-1.14
Beta	0.90	_	0.94
R-Squared	97.43	_	96.63
Standard Deviation	8.08	8.87	8.45
Sharpe Ratio	-0.23	-0.07	-0.23
Tracking Error	1.57	_	1.88
Information Ratio	-0.75	_	-0.65
Up Capture Ratio	86.47	_	89.70
Down Capture Ratio	95.39	_	99.10

Fund	Bmark	Cat
17.60	18.00	18.29
2.47	2.51	2.52
5.76	-	5.57
	17.60 2.47	17.60 18.00 2.47 2.51



Vanguard Target Retirement Income Fund VTINX

Quality High Mid Low

Morningstar Category Target-Date Retirement **Morningstar Index** Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

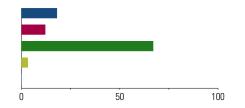
Equity				rixeu	Income	
19	27	29	Large			
6	9	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.02	13.34
Cash	3.11	3.88
Bonds	66.91	52.99
Non-US Stocks	11.99	9.84
US Stocks	17.95	19.96
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Ro	nchmark	Categ	ioni Avi	rago			
l.	Cyclical	33.90	37.10	36.71	Tunu	, De	IICIIIIaik	ll categ	JULY AVE	aye		-	
_	-										_		
î.	Basic Materials	4.66	4.18	4.09			<u>,</u>						
Ð	Consumer Cyclical	11.19	10.33	10.47									
<u></u>	Financial Services	14.90	13.85	14.01			ال						
b	Real Estate	3.15	8.74	8.14									_
NI	Sensitive	44.74	42.44	42.51									0
	Communication Services	6.80	6.48	6.28									
•	Energy	4.59	4.51	4.39									
\$	Industrials	11.65	11.15	10.57				<u> </u>					
1	Technology	21.70	20.30	21.27				0					
+	Defensive	21.37	20.47	20.79									
Ę	Consumer Defensive	6.80	6.29	6.35		- j							
ŀ	Healthcare	11.82	11.35	11.44			i						
?	Utilities	2.75	2.83	3.00									

Top 7 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	36.18	36.18	_	_
─ Vanguard Total Stock Mkt Idx Instl Pls	-	18.06	54.25	_	_
Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	16.62	70.86	_	_
⊕ Vanguard Total Intl Bd II ldx Insl	_	16.03	86.89	_	_
○ Vanguard Total Intl Stock Index Inv	_	12.32	99.22	-	_
— Mktliq 12/31/2049	-	0.78	99.99	_	_
⊕ Us Dollar	-	0.01	100.00	_	_

Total Holdings 7



Western Asset Core Bond IS WACSX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

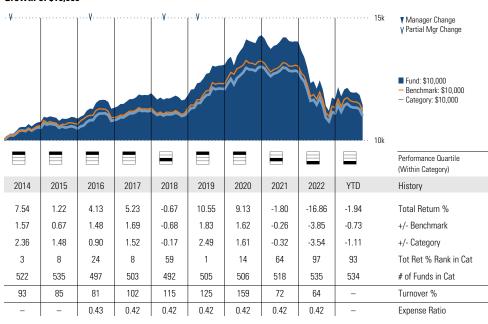
Morningstar Investment Management LLC Analysis

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

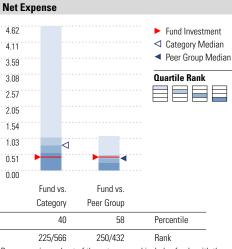
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2023

Growth of \$10,000







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	0.01	-	0.02
Beta	1.25	-	0.98
R-Squared	98.24	_	96.70
Standard Deviation	7.84	6.20	6.18
Sharpe Ratio	-1.08	-1.16	-1.15
Tracking Error	1.88	-	1.01
Information Ratio	-0.71	-	-0.10
Up Capture Ratio	123.84	-	97.41
Down Capture Ratio	124.75	-	97.57

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





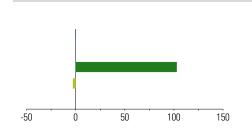
On Watch

Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index Bloomberg US Agg Bond TR USD





Asset Allocation as of 09-30-2023

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

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

Sector Weighting as of 09-														
	Fund	Bmark	Cat	Fund		▼ Ben	chmark	Ca	ategory	Avera				
Government	13.27	-	35.96											
Treasury	11.51	_	27.66											
Inflation – Protected	1.02	_	2.08											
Agency/Quasi Agency	0.74	_	1.08											
Other Government Related	0.00	-	5.14	į										
Corporate	34.53	-	25.61											
Corporate Bond	34.53	_	25.53											
Bank Loan	0.00	_	0.02											
Convertible	0.00	_	0.00	ĺ										
Preferred	0.00	_	0.06											
Securitized	48.92	-	35.02											
Agency MBS Pass-Through	30.83	_	27.29											
Agency MBS ARM	0.32	_	0.20											
Agency MBS CMO	3.65	_	1.31											
Non-Agency Residential MBS	1.21	_	0.49	0										
Commercial MBS	3.80	_	0.57	0										
Asset-Backed	9.11	_	5.16											
Covered Bond	0.00	_	0.00											
Municipal	0.02	-	0.83	[]										
Cash & Equivalents	3.03	_	1.99											
Other	0.22	_	0.57	()										
				0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
→ Trade Date Cash	-	5.55	5.55	_
Western Asset Prem Instl Govtt Rsrv Pref	_	3.07	8.62	_
─ United States Treasury Bonds 1.875%	_	1.25	9.87	_
United States Treasury Notes 1.125%	_	1.09	10.96	_
→ United States Treasury Bonds 4%	-	1.09	12.05	_
⊕ Federal National Mortgage Association 3%	_	0.86	12.91	_
⊕ United States Treasury Bonds 3.625%	_	0.83	13.74	_
United States Treasury Bonds 3.375%	_	0.77	14.50	_
⊖ Government National Mortgage Association 2.5%	_	0.74	15.25	_
United States Treasury Bonds 1.625%	_	0.74	15.98	_

Total Holdings 2721

