Allspring Special Mid Cap Value R6 WFPRX

Portfolio Manager(s)

Bryant VanCronkhite since 01-2009 James Tringas since 03-2009 Shane Zweck since 02-2019

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 14.7 years.

Style: The fund has landed in its primary style box — Mid-Cap Value — 93.1 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.69 is 28.87% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

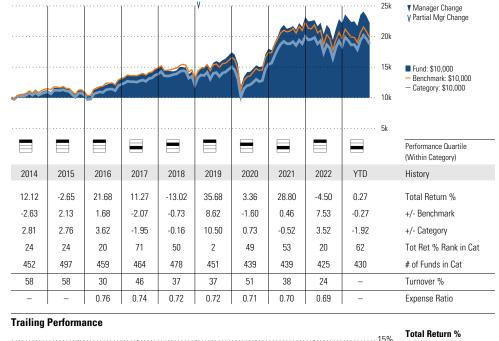
| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |





Mid-Cap Value

Russell Mid Cap Value TR USD





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

92/307 Rank Price/Book Ratio Geom Avg Mkt Cap \$B ROE

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88/437



2.12

17 17

13.69

1.91

13.33

14.35

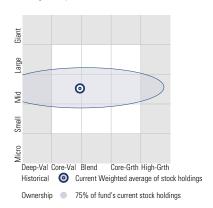
2.21

18 12

13.26

Allspring Special Mid Cap Value R6 WFPRX

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



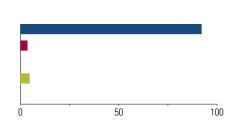
Large

Mid 10 34 26

Small

3 11

1



Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat |
|----------|------------------------|-------|-------|-------|
| Դ | Cyclical | 42.42 | 41.67 | 40.33 |
| æ. | Basic Materials | 6.60 | 6.29 | 5.17 |
| 4 | Consumer Cyclical | 9.78 | 10.23 | 11.91 |
| H | Financial Services | 14.53 | 14.59 | 17.12 |
| ŵ | Real Estate | 11.51 | 10.56 | 6.13 |
| w | Sensitive | 38.95 | 39.91 | 36.95 |
| | Communication Services | 0.78 | 3.59 | 3.15 |
| 0 | Energy | 6.64 | 5.64 | 5.73 |
| ¢ | Industrials | 23.26 | 18.32 | 17.63 |
| | Technology | 8.27 | 12.36 | 10.44 |
| - | Defensive | 18.64 | 18.41 | 22.70 |
| F | Consumer Defensive | 5.02 | 3.76 | 6.52 |
| ٠ | Healthcare | 7.64 | 7.48 | 9.81 |
| 9 | Utilities | 5.98 | 7.17 | 6.37 |
| - | | | | |

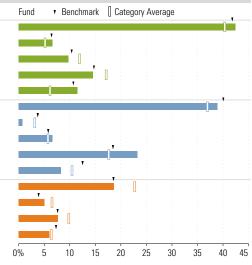
| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 92.04 | 90.26 |
| Non-US Stocks | 3.42 | 7.17 |
| Bonds | 0.00 | 0.01 |
| Cash | 4.54 | 2.08 |
| Other | 0.00 | 0.49 |
| Total | 100.00 | 100.00 |

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value



10 Value Blend Growth

Style Breakdown Equity

2

4

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

Top 10 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------|-------------|--------------|--------------|--------------------|
| ∋ Allspring Government MMkt Select | 4.54 | 4.54 | _ | _ |
| Republic Services Inc | 3.33 | 7.87 | 11.66 | Industrials |
| AerCap Holdings NV | 3.24 | 11.11 | 7.46 | Industrials |
| ige = Jacobs Solutions Inc | 3.21 | 14.32 | 14.33 | Industrials |
| \ni Vulcan Materials Co | 3.16 | 17.47 | 16.10 | Basic Materials |
| Carlisle Companies Inc | 3.15 | 20.62 | 11.02 | Industrials |
| € LKQ Corp | 3.05 | 23.67 | -5.76 | Consumer Cyclical |
| ➔ CBRE Group Inc Class A | 3.05 | 26.71 | -4.03 | Real Estate |
| ➔ Amdocs Ltd | 2.86 | 29.57 | -5.62 | Technology |
| Arch Capital Group Ltd | 2.85 | 32.42 | 26.97 | Financial Services |

Total Holdings 10

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 24.76 years.

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

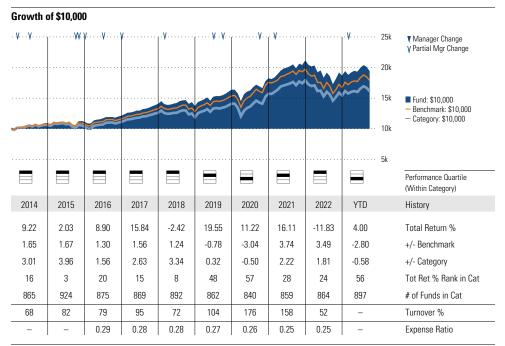
Net Expense: The fund's expense ratio of 0.25 is 75% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

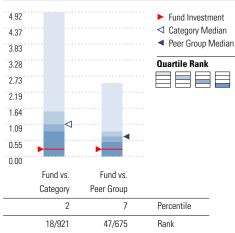
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

Fund Bmark Cat Alpha 1.27 -0.04 0.97 0.98 Beta 96.09 **R-Squared** 94.16 12.04 12.24 Standard Deviation 11 88 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 1 2 5 40

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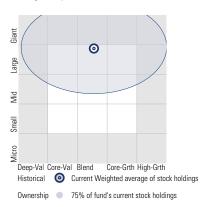
Morningstar Category Morningstar Index

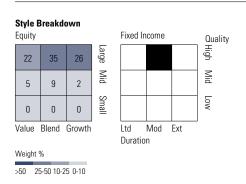
Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

American Funds American Balanced R6 RLBGX

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





50 100 0

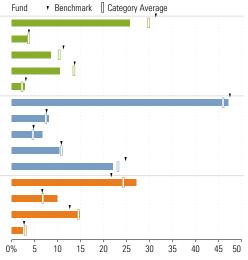
Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

~

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

Bmark Cat Fund Դ Cyclical 25.71 31.19 29.77 æ. Basic Materials 3.68 3.60 3.66 Consumer Cyclical 8.56 11.11 10.33 ц. Financial Services 10.54 13.53 13 54 ŵ Real Estate 2.93 2.94 2.25 Sensitive 47.10 47.30 45.97 đ **Communication Services** 8.05 7.43 7.43 Energy 6.72 4.60 4.63 ¢ Industrials 10.34 10.65 10.79 Technology 21.99 24 62 23.12 27.18 21.51 Defensive 24.27 **Consumer Defensive** 9.95 6.50 6.76 Healthcare 14.83 12.47 14.52 Utilities 2.40 2.54 2.99



Ton 10 Holdings as of 09-30-2023

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

Total Holdings 2324

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

American Funds Growth Fund of Amer R6 RGAGX

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012 Alan Wilson since 11-2012 Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013 Joanna Jonsson since 03-2016 Alex Popa since 10-2016 Andraz Razen since 03-2020 Julian Abdey since 11-2021

Quantitative Screens

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

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

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

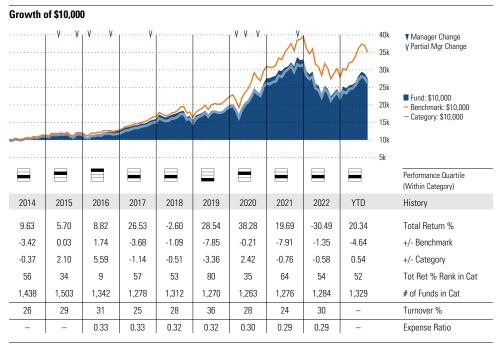
Net Expense: The fund's expense ratio of 0.3 is 68.09% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

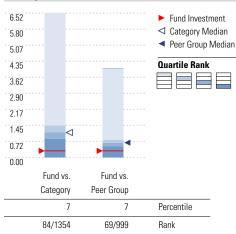
ESG Metrics

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



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.

% Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha -2.18 -3.72 0.94 0.97 Reta 93.84 **R-Squared** 91.78 Standard Deviation 20 11 20.81 21 20 Sharpe Ratio 0 25 0.37 0 20 Tracking Error 5.16 6.04 Information Ratio -0.55 -0.75 Up Capture Ratio 84.72 87.74 Down Capture Ratio 90.96 100.10

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 23.32 32.24 30.95 Price/Book Ratio 4.92 10.54 7.97 Geom Avg Mkt Cap \$B 139 44 399.08 418 79 ROE 23.84 39.31 33.78

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Morningstar Index

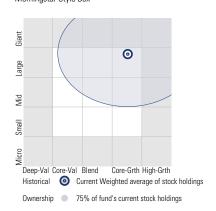
Morningstar Category

Large Growth

Russell 1000 Growth TR USD

American Funds Growth Fund of Amer R6 RGAGX

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









>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ∋ Microsoft Corp | 5.82 | 5.82 | 32.51 | Technology |
| eq Capital Group Central Cash Fund | 5.36 | 11.18 | - | - |
| ∋ Meta Platforms Inc Class A | 3.87 | 15.05 | 149.47 | Communication Svc |
| ∋ Amazon.com Inc | 3.34 | 18.39 | 51.33 | Consumer Cyclical |
| ⊖ Broadcom Inc | 2.97 | 21.36 | 51.02 | Technology |
| \ominus Tesla Inc | 2.64 | 24.00 | 103.13 | Consumer Cyclical |
| \ni Netflix Inc | 2.20 | 26.20 | 28.05 | Communication Svc |
| \ni UnitedHealth Group Inc | 1.99 | 28.19 | -3.88 | Healthcare |
| \ni Alphabet Inc Class C | 1.82 | 30.01 | 48.60 | Communication Svc |
| \ominus Alphabet Inc Class A | 1.71 | 31.71 | 48.32 | Communication Svc |
| ⊖ Mastercard Inc Class A | 1.66 | 33.37 | 14.35 | Financial Services |
| \ni General Electric Co | 1.42 | 34.79 | 49.86 | Industrials |
| \oplus Eli Lilly and Co | 1.40 | 36.20 | 47.75 | Healthcare |
| ● NVIDIA Corp | 1.39 | 37.59 | 197.74 | Technology |
| \oplus Airbnb Inc Ordinary Shares - Class A | 1.22 | 38.81 | 60.48 | Consumer Cyclical |

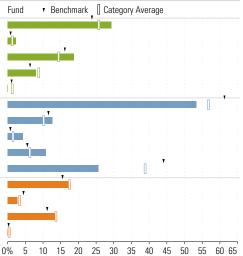
Total Holdings 360

 \oplus Increase \ominus Decrease R New to Portfolio

50 10

Sector Weighting as of 09-30-2023

| | | Fund | Bmark | Cat |
|----------|------------------------|-------|-------|-------|
| Դ | Cyclical | 29.32 | 23.62 | 25.76 |
| æ. | Basic Materials | 2.39 | 0.63 | 1.32 |
| | Consumer Cyclical | 18.79 | 15.96 | 14.39 |
| ц. | Financial Services | 8.00 | 6.13 | 8.77 |
| ŵ | Real Estate | 0.14 | 0.90 | 1.28 |
| w | Sensitive | 53.40 | 61.09 | 56.78 |
| | Communication Services | 12.61 | 11.32 | 10.17 |
| 0 | Energy | 4.33 | 0.55 | 1.51 |
| ¢ | Industrials | 10.76 | 5.35 | 6.25 |
| | Technology | 25.70 | 43.87 | 38.85 |
| | Defensive | 17.28 | 15.30 | 17.45 |
| F | Consumer Defensive | 2.80 | 4.27 | 3.41 |
| ٠ | Healthcare | 13.70 | 10.97 | 13.64 |
| , | Utilities | 0.78 | 0.06 | 0.40 |
| | | | | |



Asset Allocation as of 09-30-2023

US Stocks 83.39 93.10 Non-US Stocks 10.69 4.78 Bonds 0.00 0.00 Cash 5.42 1.11 Other 0.50 0.99 Total 100.00 100.00

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Morningstar Category

Asset Class

Morningstar Index Russell 1000 Growth TR USD

Net %

Cat%

American Funds Intl Gr and Inc R6 RIGGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

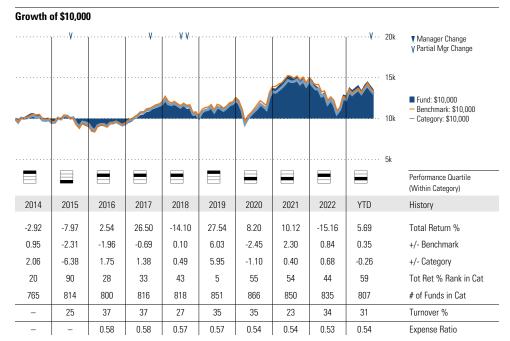
Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

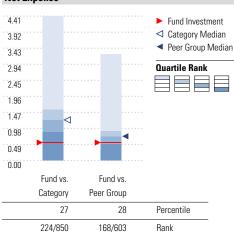
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



Morningstar Category

Foreign Large Blend





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

3-Year Risk Metrics Fund Bmark Cat Alpha 1.75 0.38 1 03 Beta 1 06 _ 95.95 **R-Squared** 93.49 Standard Deviation 18 67 17 19 18.35 Sharpe Ratio 0.28 0 18 0.20 Tracking Error 3.91 4.70 Information Ratio 0.49 0.11 Up Capture Ratio 110.29 106.23 Down Capture Ratio 103.03 105.46

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 13.60 13 48 14 20 Price/Book Ratio 1.74 1.67 1.88 Geom Avg Mkt Cap \$B 49 84 42 75 56.55

20.60

ROE

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17.72

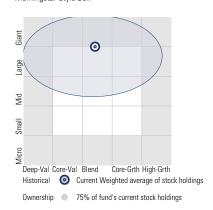
20.14

Morningstar Index

MSCI ACWI Ex USA NR USD

American Funds Intl Gr and Inc R6 RIGGX

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





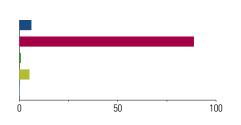


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023

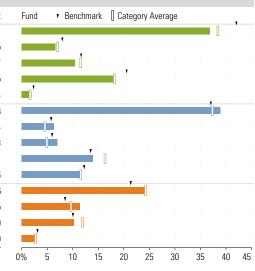


Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

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

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



| 1 | Greater Asia | Fund % 28.86 | Cat % 35.08 | Americas | Fund % 15.11 | Cat % 8.51 | Greater Europe | Fund % 56.03 | Cat % 56.41 | Market Maturity | Fund % |
|---|------------------|-----------------|----------------|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 8.35 | 18.59 | North America | 10.62 | 7.23 | United Kingdom | 13.11 | 13.72 | Developed Markets | 85.24 |
| | Australasia | 0.49 | 4.86 | Central/Latin | 4.49 | 1.28 | W euro-ex UK | 41.30 | 41.70 | Emerging Markets | 14.76 |
| | Asia-4 Tigers | 10.67 | 6.61 | | | | Emrgng Europe | 0.40 | 0.07 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 9.35 | 5.02 | | | | Africa | 1.22 | 0.92 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| | - | | | | | | | | | | |

Top 10 Holdings as of 09-30-2023

25-50

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

Total Holdings 273

 \oplus Increase \oplus Decrease 3 New to Portfolio

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Morningstar Category Foreign Large Blend

Total

Morningstar Index MSCI ACWI Ex USA NR USD

100.00

100.00

years.

average.

Metric

American Funds New Perspective R6 RNPGX

Morningstar Index Morningstar Category Global Large-Stock Growth MSCI ACWI NR USD Portfolio Manager(s) Growth of \$10,000 Robert Lovelace since 12-2000 . **V**.**y**. 30 V Manager Change Jonathan Knowles since 12-2004 V Partial Mgr Change Joanna Jonsson since 12-2005 25k Steven Watson since 12-2005 20k Brady Enright since 12-2005 Fund: \$10.000 - Benchmark: \$10,000 15k Noriko Chen since 04-2012 - Category: \$10,000 Andraz Razen since 07-2015 10k Barbara Burtin since 12-2018 5k Patrice Collette since 12-2018 Performance Quartile (Within Category) Quantitative Screens 2014 2015 2016 2017 2019 2020 2021 2022 YTD 2018 History Performance: The fund has finished in the Global Large-Stock Growth category's top three quartiles in 10 of the 10 3.56 5.63 2.19 29.30 -5.56 30 48 33 81 18.10 -25.61 12.17 Total Return % years it's been in existence. 7.99 -0.60 -5.67 5.33 3.85 3.88 17.56 -0.44 -7.25 2 1 1 +/- Benchmark 2.29 4.37 0.91 -0.23 -0.92 2.23 0.08 1.14 5.26 2.30 +/- Category Management: The fund's management has been in 43 16 51 51 31 50 34 28 46 31 Tot Ret % Rank in Cat place for 22.84 years. 293 374 371 # of Funds in Cat 257 272 254 270 307 325 353 Style: The fund has landed in its primary style box — 25 27 22 28 23 20 26 22 21 _ Turnover % Large Growth - 100 % of the time over the past three _ 0.45 0.45 0.44 0.44 0.42 0.41 0.41 _ Expense Ratio **Trailing Performance** Net Expense: The fund's expense ratio of 0.41 is **Total Return %** . 25% as of 09-30-2023 61.68% lower than the Global Large-Stock Growth category 20 Fund 15 Benchmark 10 Category **Morningstar Investment Management LLC Analysis** 5 0 This fund passes all of Morningstar Investment -5 Management's quantitative screens. Morningstar -10 Average annual, if greater than 1 year Investment Management has also assessed the fund from a 3 Month 1 Year 10 year Since Inception 3 year 5 year qualitative perspective and, as a fiduciary, is comfortable Fund Return % -4.36 21.70 4.92 8.36 9.82 12.00 recommending the fund's use in retirement plans. -3.40 20.80 6.89 6.46 7.56 5.65 Benchmark Return % -5.93 19 50 1 19 6 1 5 812 Category Average % _ **ESG Metrics** 21 35 24 13 10 % Rank in Category 374 369 327 288 193 # of Funds in Category Rating Updated **3-Year Risk Metrics** Net Expense Sustainability Rating 2 08-31-2023 Fund **Bmark** Cat Carbon Risk Score 12-31-2022 2.52 Low Risk Fund Investment Alpha -2.36 -5.37 Category Median ESG Commitment 2-Basic 02-15-2022 2.24 Reta 1 1 1 1 0 9 Peer Group Median 1.96 R-Squared 96.13 87.87 1.68 Quartile Rank 19.33 Standard Deviation 17 09 20.08 1.40 Sharpe Ratio 0 24 0.35 0.09 1.12 Tracking Error 4 7 4 7.12 0.84 Information Ratio -0.47 -0.70 0.56 Up Capture Ratio 105.23 96.80 0.28 Down Capture Ratio 115.20 119.97 Fund vs Fund vs **Portfolio Metrics** Peer Group Category Fund Bmark Cat 2 Δ Percentile Price/Earnings Ratio 21 65 18 01 25.97 5/378 10/250 Rank Price/Book Ratio 3.64 2.62 4.60 Peer group is a subset of the category and includes funds with the Geom Avg Mkt Cap \$B 118 09 155.31 114 17 same management style (active vs. passive) and similar share class

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characteristics.



25.38

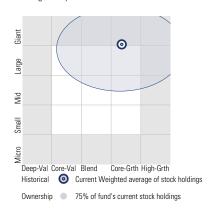
24.52

25.53

ROE

American Funds New Perspective R6 RNPGX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023

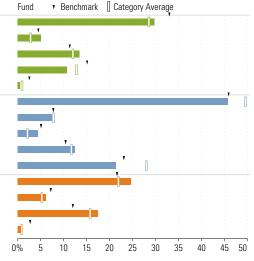


| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 49.61 | 58.42 |
| Non-US Stocks | 44.04 | 38.96 |
| Bonds | 0.00 | 0.01 |
| Cash | 6.35 | 2.05 |
| Other | 0.00 | 0.56 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2023

0

| | | Fund | Bmark | Cat |
|-----------------|------------------------|-------|-------|-------|
| Դ | Cyclical | 29.70 | 32.83 | 28.54 |
| æ. | Basic Materials | 5.06 | 4.34 | 2.80 |
| | Consumer Cyclical | 13.42 | 11.16 | 12.02 |
| ц. | Financial Services | 10.68 | 14.95 | 12.79 |
| ŵ | Real Estate | 0.54 | 2.38 | 0.93 |
| V ^{ar} | Sensitive | 45.69 | 45.72 | 49.56 |
| đ | Communication Services | 7.46 | 7.59 | 7.78 |
| 0 | Energy | 4.43 | 4.93 | 2.13 |
| ¢ | Industrials | 12.40 | 10.27 | 11.68 |
| | Technology | 21.40 | 22.93 | 27.97 |
| - | Defensive | 24.62 | 21.45 | 21.91 |
| F | Consumer Defensive | 6.10 | 7.05 | 5.25 |
| ٠ | Healthcare | 17.50 | 11.84 | 15.76 |
| 9 | Utilities | 1.02 | 2.56 | 0.90 |
| - | | | | |



| | Greater Asia | Fund % 11.44 | Cat % 12.26 | Americas | Fund % 57.58 | Cat % 63.40 | Greater Europe | Fund % 30.99 | Cat % 24.36 | Market Maturity | Fund % |
|-----|---|------------------------------|------------------------------|--------------------------------|-----------------|----------------|---|-------------------------------|-------------------------------|--|-----------------------|
| | Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers | 3.17 0.09 5.62 2.56 | 4.11 0.24 3.56 4.35 | North America Central/Latin | 56.23 1.35 | 62.03 1.37 | United Kingdom W euro-ex UK Emrgng Europe Africa | 5.54 24.95 0.00 0.50 | 4.38 19.65 0.02 0.31 | Developed Markets Emerging Markets Not Available | 95.76 4.24 0.00 |
| >75 | Not Classified | 0.00 | 0.00 | | | | | | | | |

50

Top 10 Holdings as of 09-30-2023

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| $ onumber \in \mathbb{R}^{2}$ Capital Group Central Cash Fund | 6.35 | 6.35 | _ | _ |
| ∋ Microsoft Corp | 4.69 | 11.04 | 32.51 | Technology |
| € Novo Nordisk A/S Class B | 2.48 | 13.52 | - | Healthcare |
| ightarrow Tesla Inc | 2.39 | 15.91 | 103.13 | Consumer Cyclical |
| igap Taiwan Semiconductor Manufacturing Co Ltd | 2.29 | 18.21 | - | Technology |
| \supset Meta Platforms Inc Class A | 2.15 | 20.36 | 149.47 | Communication Svc |
| \ni Broadcom Inc | 1.91 | 22.27 | 51.02 | Technology |
| \ni Eli Lilly and Co | 1.51 | 23.78 | 47.75 | Healthcare |
| \supset ASML Holding NV | 1.46 | 25.24 | - | Technology |
| LVMH Moet Hennessy Louis Vuitton SE | 1.33 | 26.58 | _ | Consumer Cyclical |

Total Holdings 297

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

Asset Allocation as of 09-30-2023

American Funds New World R6 RNWGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

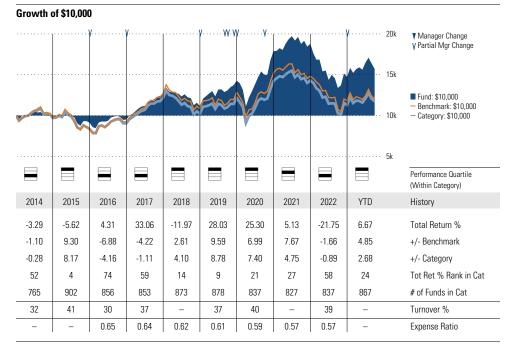
Net Expense: The fund's expense ratio of 0.57 is 50% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

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

ESG Metrics





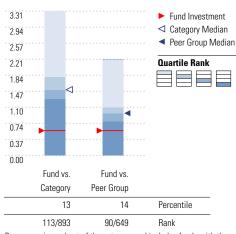
Alpha

Beta

R-Squared

Sharpe Ratio

Net Expense



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

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

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

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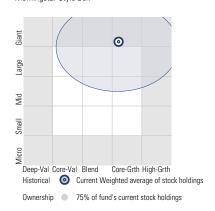


Morningstar Index **Morningstar Category**

Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

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





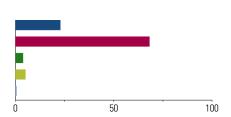


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023



Sector Weighting as of 09-30-2023

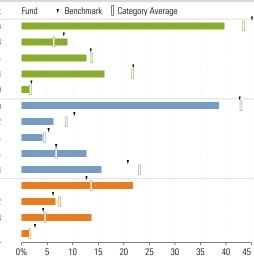
Asset Allocation as of 09-30-2023

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

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

Diversified Emerging Mkts

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



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

Top 10 Holdings as of 09-30-2023

25-50

50-75

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

Total Holdings 590

 \oplus Increase \oplus Decrease otin New to Portfolio

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American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s) Alan Berro since 07-1997

Jeffrey Lager since 07-2004 Alan Wilson since 07-2013 Diana Wagner since 06-2014 Jin Lee since 07-2014 Eric Stern since 11-2014 Irfan Furniturewala since 06-2015 Emme Kozloff since 07-2016 Mark Casey since 07-2016

Quantitative Screens

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

Management: The fund's management has been in place for 26.27 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 50 % of the time over the past three years.

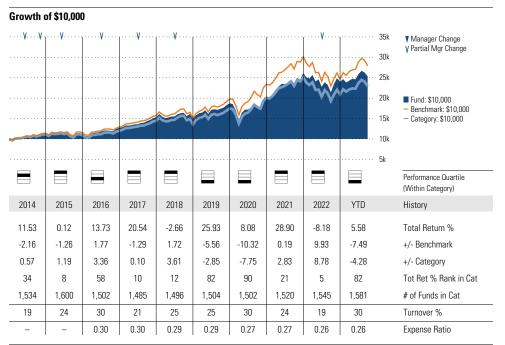
Net Expense: The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

ESG Metrics

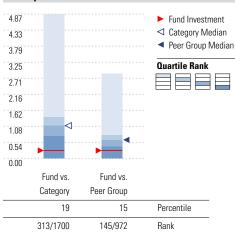
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



Trailing Performance



Net Expense



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

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 2.79 -0.66 0.95 Beta 0.85 R-Squared 90.86 94.61 Standard Deviation 15 84 17 85 17 40 Sharpe Ratio 0.65 0 52 0.45 Tracking Error 5 52 3.74 Information Ratio 0.28 -1.15 Up Capture Ratio 91.69 93.16 Down Capture Ratio 82.01 95.77

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 19 42 22 40 22.25 Price/Book Ratio 3.61 3.98 4.46 Geom Avg Mkt Cap \$B 152 24 228 69 275 77 ROE 29.65 30.76 29.52

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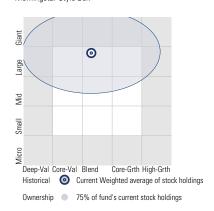


Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

American Funds Washington Mutual R6 RWMGX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Top 15 Holdings as of 09-30-2023

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

Total Holdings 192

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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

Bmark

27.45

2.23

10.77

12 01

2.44

50.38

8.81

4.42

8.29

28.86

22.17

6.53

13.21

2.43

Fund

26.31

2.55

7.40

14.36

2.00

44.26

5.43

5.44

11.50

21.89

29.44

8.85

17.58

3.01

Cat

27.95

2.85

10.13

12.82

2.15

48.85

7.72

3.99

10.30

26.84

23.21

6.73

14.16

2.32

Sector Weighting as of 09-30-2023

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

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

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Morningstar Category

📕 Large Blend

Morningstar Index

S&P 500 TR USD

BlackRock High Yield Bond K BRHYX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

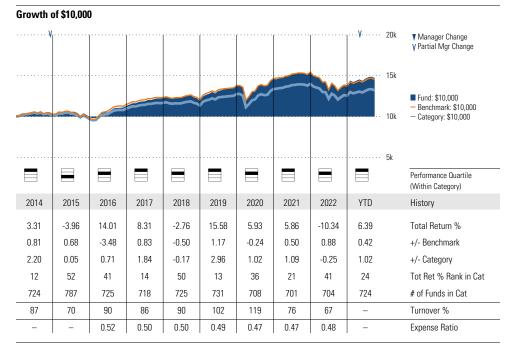
Net Expense: The fund's expense ratio of 0.51 is 42.7% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

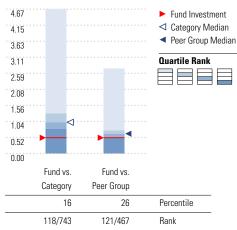


Morningstar Category

High Yield Bond







| | | 74 | | |
|--------------------|----------------|--------|--------------|-------|
| 456 | - | # of | Funds in Cat | egory |
| 3-Year Risk M | Netrics | | | |
| | | Fund | Bmark | Cat |
| Alpha | | 0.57 | - | 0.09 |
| Beta | | 1.00 | - | 0.90 |
| R-Squared | | 99.37 | - | 93.92 |
| Standard Deviation | n | 8.15 | 8.13 | 7.53 |
| Sharpe Ratio | | 0.08 | 0.01 | 0.01 |
| Tracking Error | | 0.64 | - | 1.89 |
| Information Ratio | | 0.90 | - | -0.23 |
| Up Capture Ratio | | 102.29 | - | 90.23 |
| Down Capture Ra | tio | 96.51 | - | 89.28 |
| | | | | |
| Portfolio Met | rics | | | |
| | | Fund | Bmark | Cat |

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

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

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

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Morningstar Index

ICE BofA US High Yield TR USD

BlackRock High Yield Bond K BRHYX

Style Analysis as of 09-30-2023





Duration

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

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.41 | 0.60 |
| Non-US Stocks | 0.00 | 0.13 |
| Bonds | 99.49 | 94.59 |
| Cash | -5.97 | 3.17 |
| Other | 6.08 | 1.50 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| Fund | Bmark | Cat |
|-------|---|---|
| 0.00 | - | 2.28 |
| 0.00 | - | 0.12 |
| 0.52 | - | 0.35 |
| 7.13 | - | 6.05 |
| 29.51 | - | 40.00 |
| 47.50 | - | 37.20 |
| 13.76 | - | 11.37 |
| 1.57 | - | 2.63 |
| | 0.00 0.00 0.52 7.13 29.51 47.50 13.76 | 0.00 – 0.00 – 0.52 – 7.13 – 29.51 – 47.50 – 13.76 – |

| Government 0.58 - 1.21 I Treasury 0.00 - 0.93 I Inflation - Protected 0.00 - 0.01 I Agency/Quasi Agency 0.02 - 0.02 I Other Government Related 0.56 - 0.25 I Corporate 89.92 - 90.77 Image: Corporate Bond 81.47 - 87.93 Bank Loan 8.09 - 2.42 Image: Corporate Bond 81.47 - 87.93 Image: Corporate Bond 81.47 - 87.93 Image: Corporate Bond 81.99 - 2.42 Image: Corporate Bond Image: | | Fund | Bmark | Cat | Fund | Benchmark [] Category Average |
|--|----------------------------|-------|-------|-------|------|---|
| Inflation – Protected 0.00 - 0.01 Agency/Quasi Agency 0.02 - 0.02 Other Government Related 0.56 - 0.25 Corporate 89.92 - 90.77 Corporate Bond 81.47 - 87.93 Bank Loan 8.09 - 2.42 Convertible 0.36 - 0.39 Preferred 0.00 - 0.03 Agency MBS Pass-Through 0.00 - 0.03 Agency MBS CMO 0.00 - 0.06 Agency MBS CMO 0.00 - 0.07 Agency MBS CMO 0.00 - 0.09 Asset-Backed 0.19 - 0.92 Covered Bond 0.00 - 0.00 | Government | 0.58 | - | 1.21 | I) | |
| Agency/Quasi Agency 0.02 - 0.02 Other Government Related 0.56 - 0.25 Corporate 89.92 - 90.77 Corporate Bond 81.47 - 87.93 Bank Loan 8.09 - 2.42 Convertible 0.36 - 0.39 Preferred 0.00 - 0.03 Agency MBS Pass-Through 0.00 - 0.03 Agency MBS CMO 0.00 - 0.00 Agency MBS CMO 0.00 - 0.00 Agency MBS CMO 0.00 - 0.07 Commercial MBS 0.00 - 0.09 Asset-Backed 0.19 - 0.92 Covered Bond 0.00 - 0.00 Municipal 0.00 - 0.03 | Treasury | 0.00 | - | 0.93 | 0 | |
| Other Government Related 0.56 - 0.25] Corporate 89.92 - 90.77] Corporate Bond 81.47 - 87.93] Bank Loan 8.09 - 2.42]] Convertible 0.36 - 0.39]] Preferred 0.00 - 0.03]] Agency MBS Pass-Through 0.00 - 0.03] Agency MBS CMO 0.00 - 0.00] Agency MBS CMO 0.00 - 0.06] Non-Agency Residential MBS 0.00 - 0.07] Cormercial MBS 0.00 - 0.92 [] Asset-Backed 0.19 - 0.92 [] Covered Bond 0.00 - 0.00] Municipal 0.00 - 0.03] | Inflation - Protected | 0.00 | - | 0.01 | İ. | |
| Corporate 89.92 - 90.77 Corporate Bond 81.47 - 87.93 Bank Loan 8.09 - 2.42 Image: Convertible Convertible 0.36 - 0.39 Image: Convertible 0.06 Preferred 0.00 - 0.03 Image: Convertible 0.00 - Agency MBS Pass-Through 0.00 - 0.03 Image: Convertible - 0.03 Image: Convertible Agency MBS Pass-Through 0.00 - 0.03 Image: Convertible - - 0.00 Image: Convertible - - 0.03 Image: Convertible - - - - - - - - - - - - - - - - - - - | Agency/Quasi Agency | 0.02 | - | 0.02 | 0 | |
| Corporate Bond 81.47 - 87.93 Bank Loan 8.09 - 2.42 Image: Convertible Convertible 0.36 - 0.39 Image: Convertible Preferred 0.00 - 0.03 Image: Convertible Agency MBS Pass-Through 0.00 - 0.03 Image: Convertible Agency MBS Pass-Through 0.00 - 0.03 Image: Convertible Agency MBS Pass-Through 0.00 - 0.03 Image: Convertible Agency MBS CMO 0.00 - 0.00 Image: Convertible Non-Agency Residential MBS 0.00 - 0.07 Image: Convercial MBS 0.00 - 0.09 Image: Convercial MBS 0.00 - 0.02 Image: Convercial MBS 0.00 - 0.00 Image: Convercial MBS Convercial MBS 0.00 - 0.00 Image: Convercial MBS | Other Government Related | 0.56 | - | 0.25 |] | |
| Bank Loan 8.09 - 2.42 Image: Convertible Convertible 0.36 - 0.39] Preferred 0.00 - 0.03 [Securitized 0.19 - 1.17 [] Agency MBS Pass-Through 0.00 - 0.03 [Agency MBS ARM 0.00 - 0.00 [Agency MBS CMO 0.00 - 0.06 [Non-Agency Residential MBS 0.00 - 0.07 [Commercial MBS 0.00 - 0.09 [Asset-Backed 0.19 - 0.92 [] Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.03 [] | Corporate | 89.92 | - | 90.77 | | |
| Convertible 0.36 - 0.39 [] Preferred 0.00 - 0.03 [] Securitized 0.19 - 1.17 [] Agency MBS Pass-Through 0.00 - 0.03 [] Agency MBS ARM 0.00 - 0.03 [] Agency MBS CMO 0.00 - 0.06 [] Non-Agency Residential MBS 0.00 - 0.07 [] Commercial MBS 0.00 - 0.09 [] Asset-Backed 0.19 - 0.92 [] Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.00 [] | Corporate Bond | 81.47 | - | 87.93 | | |
| Preferred 0.00 - 0.03 [] Securitized 0.19 - 1.17 [] Agency MBS Pass-Through 0.00 - 0.03 [] Agency MBS Pass-Through 0.00 - 0.03 [] Agency MBS Pass-Through 0.00 - 0.03 [] Agency MBS ARM 0.00 - 0.00 [] Agency MBS CMO 0.00 - 0.06 [] Non-Agency Residential MBS 0.00 - 0.07 [] Commercial MBS 0.00 - 0.09 [] Asset-Backed 0.19 - 0.92 [] Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.03 [] | Bank Loan | 8.09 | - | 2.42 | | |
| Securitized 0.19 - 1.17 II Agency MBS Pass-Through 0.00 - 0.03 I Agency MBS Pass-Through 0.00 - 0.03 I Agency MBS Pass-Through 0.00 - 0.00 I Agency MBS CMO 0.00 - 0.06 I Non-Agency Residential MBS 0.00 - 0.07 I Commercial MBS 0.00 - 0.09 I Asset-Backed 0.19 - 0.92 II Covered Bond 0.00 - 0.00 I Municipal 0.00 - 0.03 I | Convertible | 0.36 | - | 0.39 |] | |
| Agency MBS Pass-Through 0.00 - 0.03 [Agency MBS ARM 0.00 - 0.00 [Agency MBS CMO 0.00 - 0.06 [Non-Agency Residential MBS 0.00 - 0.07 [Commercial MBS 0.00 - 0.09 [Asset-Backed 0.19 - 0.92 [] Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.03 [] | Preferred | 0.00 | - | 0.03 | | |
| Agency MBS ARM 0.00 - 0.00 [Agency MBS CMO 0.00 - 0.06 [Non-Agency Residential MBS 0.00 - 0.07 [Commercial MBS 0.00 - 0.09 [Asset-Backed 0.19 - 0.92 [Covered Bond 0.00 - 0.00 [Municipel 0.00 - 0.03 [| Securitized | 0.19 | - | 1.17 | 10 | |
| Agency MBS CMO 0.00 - 0.06 [Non-Agency Residential MBS 0.00 - 0.07 [Commercial MBS 0.00 - 0.09 [Asset-Backed 0.19 - 0.92 [Covered Bond 0.00 - 0.00 [Municipal 0.00 - 0.03 [| Agency MBS Pass-Through | 0.00 | - | 0.03 | 0 | |
| Non-Agency Residential MBS 0.00 - 0.07 I Commercial MBS 0.00 - 0.09 I Asset-Backed 0.19 - 0.92 I Covered Bond 0.00 - 0.00 I Municipal 0.00 - 0.03 I | Agency MBS ARM | 0.00 | - | 0.00 | | |
| Commercial MBS 0.00 - 0.09 [] Asset-Backed 0.19 - 0.92 [] Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.03 [] | Agency MBS CMO | 0.00 | - | 0.06 | 0 | |
| Asset-Backed 0.19 - 0.92 I Covered Bond 0.00 - 0.00 I Municipal 0.00 - 0.03 I | Non-Agency Residential MBS | 0.00 | - | 0.07 | | |
| Covered Bond 0.00 - 0.00 [] Municipal 0.00 - 0.03 [] | Commercial MBS | 0.00 | - | 0.09 | | |
| Municipal 0.00 – 0.03 | Asset-Backed | 0.19 | - | 0.92 | 0 | |
| | Covered Bond | 0.00 | - | 0.00 | 0 | |
| Cash & Equivalents 3.58 – 4.76 🔳 | Municipal | 0.00 | - | 0.03 | | |
| | Cash & Equivalents | 3.58 | - | 4.76 | | |
| Other 5.72 – 2.08 | Other | 5.72 | - | 2.08 | | |

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

Top 10 Holdings as of 09-30-2023

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

Total Holdings 1671

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

MFS International Equity R6 MIEIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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 0.68 is 21.84% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



47

59

28

67

19

46

Morningstar Index MSCI ACWI Ex USA NR USD

20k V Manager Change V Partial Mgr Change 15k Fund: \$10.000 - Benchmark: \$10,000 101 Category: \$10,000 5k ____ Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History -4.21 0.02 0.30 28.02 -10.66 28.40 11.10 15.16 -14.83 6.29 Total Return % 7.34 -0.34 5.68 -4.20 0.83 3.54 6.89 0.45 1.17 0.95 +/- Benchmark 0.77 1.61 -0.49 2.90 3.93 6.81 1.80 5.44 1.01 0.34 +/- Category

32

8

39

47

Tot Ret % Rank in Cat



 Fund vs.
 Fund vs.

 Category
 Peer Group

 34
 43
 Percentile

 290/850
 259/603
 Rank

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

1 03 93.49 Standard Deviation 18.83 17 19 18.35 Sharpe Ratio 0.29 0 18 0.20 Tracking Error 5.44 4.70 Information Ratio 0.40 0.11 Up Capture Ratio 113.87 106.23 Down Capture Ratio 105.96 105.46 **Portfolio Metrics** Fund Bmark Cat

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

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2.45

1.96

1.47

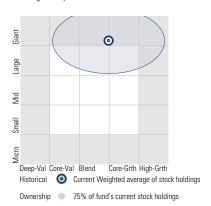
0.98

0.49



MFS International Equity R6 MIEIX

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



Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023

| 50 | |
|--------|--|

Fund

36.67

7.64

11.08

17.95

0.00

33.97

1.78

2.71

19.62

9.86

29.35

12.23

15.75

1.37

Bmark

41.89

7.82

11.49

20.40

2.18

36.89

5.62

5.82

13.36

12.09

21.21

8.36

9.90

2.95

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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F

Utilities

Asset Class Net % Cat% US Stocks 2.46 3.46 Non-US Stocks 96.46 93.89 Bonds 0.00 0.22 Cash 1.08 0.97 0.00 Other 1.45 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 38.41 7.05 11.57 18.15 1.64 37.34 4.54 4.93 16.31 11.56 24.25 9.65 11.90 2.70 0% 10 15 20 25 30 35 40 45 5

| <u> </u> | | Greater Asia | Fund % 23.91 | Cat % 35.08 | Americas | Fund % 6.45 | Cat % 8.51 | Greater Europe | Fund % 69.64 | Cat % 56.41 | Market Maturity | Fund % |
|----------|---|------------------|-----------------|----------------|---------------|----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| K | | Japan | 14.48 | 18.59 | North America | 6.45 | 7.23 | United Kingdom | 12.08 | 13.72 | Developed Markets | 95.55 |
| | | Australasia | 0.00 | 4.86 | Central/Latin | 0.00 | 1.28 | W euro-ex UK | 56.29 | 41.70 | Emerging Markets | 4.45 |
| | | Asia-4 Tigers | 4.98 | 6.61 | | | | Emrgng Europe | 0.00 | 0.07 | Not Available | 0.00 |
| | | Asia-ex 4 Tigers | 4.45 | 5.02 | | | | Africa | 1.27 | 0.92 | | |
| | | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >75 | 5 | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2023

25-50

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| | 3.36 | 3.36 | _ | Consumer Defensive |
| igodot Air Liquide SA | 2.95 | 6.32 | _ | Basic Materials |
| € LVMH Moet Hennessy Louis Vuitton SE | 2.71 | 9.02 | - | Consumer Cyclical |
| ➔ Schneider Electric SE | 2.68 | 11.70 | - | Industrials |
| \oplus Roche Holding AG | 2.56 | 14.26 | - | Healthcare |
| ⊖ Hitachi Ltd | 2.26 | 16.52 | _ | Industrials |
| € SAP SE | 2.13 | 18.65 | - | Technology |
| $oldsymbol{\oplus}$ Compagnie Financiere Richemont SA Class A | 2.09 | 20.74 | - | Consumer Cyclical |
| € Novo Nordisk A/S Class B | 1.97 | 22.71 | - | Healthcare |
| 🕀 Compass Group PLC | 1.95 | 24.66 | _ | Consumer Cyclical |

Total Holdings 83

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category **Morningstar Index** Foreign Large

| e Blend | MSCI ACWI Ex USA NR USD |
|---------|-------------------------|
| | |

MFS Massachusetts Investors Tr R6 MITJX

Portfolio Manager(s)

Alison O'Neill since 05-2018 Jude Jason since 06-2021

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 5.42 years.

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

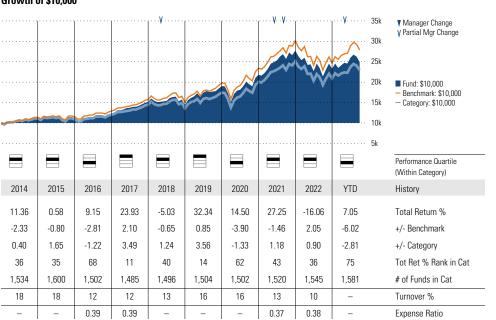
Net Expense: The fund's expense ratio of 0.37 is 50.67% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

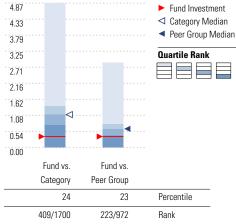
ESG Metrics

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









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

| 001 | # of Fando in Outogory | | | |
|---------------------|------------------------|-------|-------|--|
| 3-Year Risk Metrics | | | | |
| | Fund | Bmark | Cat | |
| Alpha | -0.90 | - | -0.66 | |
| Beta | 0.94 | - | 0.95 | |
| R-Squared | 97.15 | - | 94.61 | |
| Standard Deviation | 17.01 | 17.85 | 17.40 | |
| Sharpe Ratio | 0.45 | 0.52 | 0.45 | |
| Tracking Error | 3.07 | - | 3.74 | |
| Information Ratio | -0.51 | - | -1.15 | |
| Up Capture Ratio | 95.12 | - | 93.16 | |
| Down Capture Ratio | 99.72 | - | 95.77 | |
| | | | | |
| | | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 24.98 | 22.40 | 22.25 |
| Price/Book Ratio | 4.15 | 3.98 | 4.46 |
| Geom Avg Mkt Cap \$B | 188.03 | 228.69 | 275.77 |
| ROE | 27.40 | 30.76 | 29.52 |

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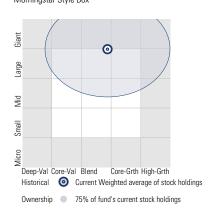
Morningstar Category Morningstar Index Large Blend

S&P 500 TR USD

Growth of \$10,000

MFS Massachusetts Investors Tr R6 MITJX

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







Weight %

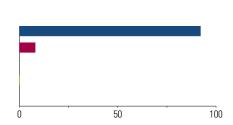
>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------------|-------------|--------------|--------------|--------------------|
| ∋ Microsoft Corp | 8.39 | 8.39 | 32.51 | Technology |
| \ni Alphabet Inc Class A | 5.28 | 13.67 | 48.32 | Communication Svc |
| \ni Apple Inc | 4.33 | 18.00 | 32.32 | Technology |
| ⊖ ConocoPhillips | 2.86 | 20.86 | 4.35 | Energy |
| \ominus JPMorgan Chase & Co | 2.75 | 23.61 | 10.38 | Financial Services |
| ⊖ Visa Inc Class A | 2.14 | 25.75 | 11.36 | Financial Services |
| ∋ Amazon.com Inc | 2.05 | 27.80 | 51.33 | Consumer Cyclical |
| \ni Mastercard Inc Class A | 1.90 | 29.70 | 14.35 | Financial Services |
| \ni Honeywell International Inc | 1.80 | 31.50 | -12.35 | Industrials |
| \ominus Vertex Pharmaceuticals Inc | 1.79 | 33.29 | 20.42 | Healthcare |
| ∋ Johnson Controls International PLC | 1.77 | 35.06 | -15.14 | Industrials |
| eq The Goldman Sachs Group Inc | 1.72 | 36.78 | -3.51 | Financial Services |
| \ni Howmet Aerospace Inc | 1.65 | 38.43 | 17.66 | Industrials |
| \ni Medtronic PLC | 1.64 | 40.07 | 3.47 | Healthcare |
| igodolog Johnson & Johnson | 1.58 | 41.66 | -9.84 | Healthcare |

Total Holdings 74

 \oplus Increase \ominus Decrease R New to Portfolio



Bmark

27.45

2.23

10.77

12 01

2.44

50.38

8.81

4.42

8.29

28.86

22.17

6.53

13.21

2.43

Fund

26.34

2.76

6.41

14.01

3.16

49.26

9.67

3.38

9.13

27.08

24.38

8.04

15.72

0.62

Cat

27.95

2.85

10.13

12.82

2.15

48.85

7.72

3.99

10.30

26.84

23.21

6.73

14.16

2.32

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 92.05 | 95.33 |
| Non-US Stocks | 7.92 | 2.48 |
| Bonds | 0.00 | 0.15 |
| Cash | 0.03 | 0.71 |
| Other | 0.00 | 1.34 |
| Total | 100.00 | 100.00 |

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend

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

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MFS Mid Cap Growth R6 OTCKX

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.

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

Net Expense: The fund's expense ratio of 0.66 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 |
| ESG Commitment | 2-Basic | 02-15-2022 |



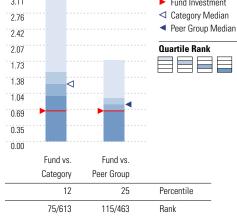


Beta

Morningstar Category

Mid-Cap Growth





characteristics.

10 Category 5 0 -5 -10 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -1.94 -1.41 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

15

Total Return %

as of 09-30-2023

Fund Benchmark

| 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 |

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Morningstar Index

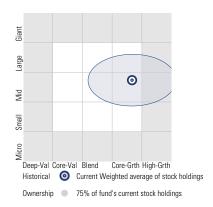
Russell Mid Cap Growth TR USD

| ing Perforn | nance | | | |
|-------------|--------|--------|--------|---------|
| | (| | | [|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| 3 Month | 1 Year | 3 year | 5 year | 10 year |
| -5.03 | 15.10 | 0.42 | 6.78 | 10.65 |
| -5.22 | 17.47 | 2.61 | 6.97 | 9.94 |
| -5.32 | 13.25 | 1.64 | 5.79 | 8.98 |
| 39 | 38 | 66 | 34 | 13 |
| 612 | 609 | 568 | 537 | 431 |
| - | | | | o V |

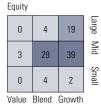
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class

MFS Mid Cap Growth R6 OTCKX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| € Currency Cash CASH_USD | 3.11 | 3.11 | _ | - |
| ige ightarrow Arthur J. Gallagher & Co | 3.08 | 6.19 | 21.77 | Financial Services |
| igodolog Monolithic Power Systems Inc | 3.07 | 9.26 | 31.50 | Technology |
| D Verisk Analytics Inc | 2.91 | 12.17 | 34.49 | Industrials |
| igop Cadence Design Systems Inc | 2.84 | 15.02 | 45.85 | Technology |
| ∋ AMETEK Inc | 2.78 | 17.79 | 6.29 | Industrials |
| \ni MSCI Inc | 2.52 | 20.31 | 11.19 | Financial Services |
| i Vulcan Materials Co | 2.43 | 22.74 | 16.10 | Basic Materials |
| ightarrow Steris PLC | 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 |
| igeq ASM International NV | 1.95 | 31.12 | - | Technology |
| igodolog CoStar Group Inc | 1.95 | 33.06 | -0.50 | Real Estate |
| ige > Howmet Aerospace Inc | 1.93 | 34.99 | 17.66 | Industrials |
| ightarrow Constellation Software Inc | 1.81 | 36.80 | 34.82 | Technology |

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

100

Cat

27.40

2.45

13.04

8.92

2.99

49.61

3.47

2.81

16.51

26.82

23.00

2.71

19.68

0.61

Bmark

23.46

0.90

12.36

8 56

1.64

52.20

3.54

4.19

18.06

26.41

24.35

3.14

20.77

0.44

Fund

26.69

2.93

12.61

8.72

2.43

54.89

3.80

2.63

23.06

25.40

18.42

1.67

16.75

0.00

Total Holdings 97

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Russell Mid Cap Growth TR USD

Morningstar Index

| | Vlid-Ca | ap Grov | wth |
|--|---------|---------|-----|
|--|---------|---------|-----|

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

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

Neuberger Berman Real Estate R6 NRREX

Portfolio Manager(s)

Steve Shigekawa since 12-2005 Brian Jones since 10-2008

Quantitative Screens

Performance: The fund has finished in the Real Estate 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 17.76 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 81.25 % of the time over the past three years.

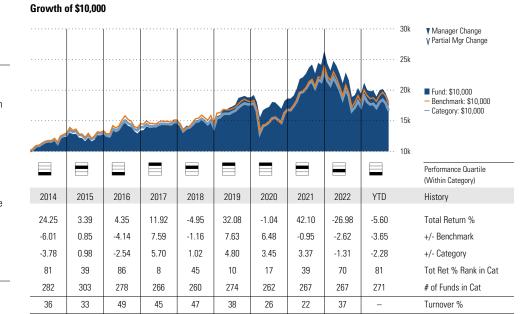
Net Expense: The fund's expense ratio of 0.75 is
 29.91% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Real Estate



| 1.56 | ⊲ | | | |
|------|---|------------|------------|---|
| 0.78 | ••••••••••••••••••••••••••••••••••••••• | •••• | | |
| 0.00 | | ••••• | | |
| | Fund vs. | Fund vs. | | |
| | Category | Peer Group | | |
| | 28 | 40 | Percentile | _ |
| | 78/274 | 76/191 | Rank | _ |

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

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 28.81 38 46 31.64 Price/Book Ratio 2.50 2.42 2.27 Geom Avg Mkt Cap \$B 27 94 935 31 22 ROE 18.63 9.56 14.92

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_

0.78

0.78

0.78

0.76

0.75

0.75

0.75

_

Expense Ratio

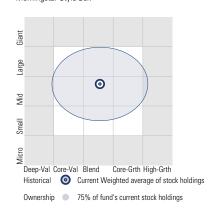


Morningstar Index

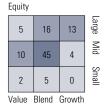
S&P United States REIT TR USD

Neuberger Berman Real Estate R6 NRREX

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







Weight %

T

| >50 25-50 10-25 0-10 | Vtilities | 0.00 0.00 | 0.06 | | |
|-------------------------------------|-----------|-------------|--------------|--------------------|--------------------------------------|
| | | | 0% 5 1 | 0 15 20 25 30 35 4 | 0 45 50 55 60 65 70 75 80 85 90 9500 |
| Top 15 Holdings as of 09-30-2023 | | | | | |
| Name | | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| American Tower Corp | | 8.84 | 8.84 | -20.90 | Real Estate |
| Prologis Inc | | 8.21 | 17.06 | 1.85 | Real Estate |
| ⊕ Public Storage | | 6.57 | 23.63 | -2.74 | Real Estate |
| ⊕ Realty Income Corp | | 5.13 | 28.76 | -17.66 | Real Estate |
| Crown Castle Inc | | 5.13 | 33.89 | -28.69 | Real Estate |
| Equinix Inc | | 4.67 | 38.56 | 12.44 | Real Estate |
| VICI Properties Inc Ordinary Shares | | 4.07 | 42.63 | -6.50 | Real Estate |
| ⊕ Welltower Inc | | 4.00 | 46.63 | 27.77 | Real Estate |
| ⊕ Iron Mountain Inc | | 3.91 | 50.53 | 23.04 | Real Estate |
| Simon Property Group Inc | | 3.76 | 54.30 | -3.32 | Real Estate |
| ⊕ Essex Property Trust Inc | | 3.37 | 57.67 | 3.35 | Real Estate |
| ⊕ Extra Space Storage Inc | | 3.34 | 61.01 | -14.09 | Real Estate |
| ⊕ Weyerhaeuser Co | | 3.20 | 64.20 | 3.65 | Real Estate |
| Apartment Income REIT Corp Class A | | 3.09 | 67.29 | -6.59 | Real Estate |
| ⊕ Invitation Homes Inc | | 2.98 | 70.28 | 9.55 | Real Estate |

Total Holdings 33

🕀 Increase 👄 Decrease 🕸 New to Portfolio

50 100 0

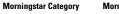
| Other | 0.00 | 10.42 |
|---------------|-------|-------|
| Cash | 1.82 | 0.51 |
| Bonds | 0.00 | 3.40 |
| Non-US Stocks | 0.00 | 1.18 |
| US Stocks | 98.18 | 84.46 |
| Asset Class | Net % | Cat% |

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat | Fund 🔻 B | Benchmark | Category Average |
|------------|------------------------|--------|-------|-------|--------------|-------------|---------------------------------------|
| Դ | Cyclical | 100.00 | 99.13 | 99.22 | _ | | <u> </u> |
| æ. | Basic Materials | 0.00 | 0.00 | 0.05 | [| | |
| ~ | Consumer Cyclical | 0.00 | 0.13 | 1.55 | i I | | |
| ц. | Financial Services | 0.00 | 0.00 | 0.29 | | | |
| ŵ | Real Estate | 100.00 | 99.00 | 97.33 | | | |
| ₩ r | Sensitive | 0.00 | 0.87 | 0.71 | 0 | | |
| | Communication Services | 0.00 | 0.00 | 0.20 | ĺ | | |
| 0 | Energy | 0.00 | 0.00 | 0.04 | Ĺ | | |
| Ф | Industrials | 0.00 | 0.87 | 0.26 | | | |
| | Technology | 0.00 | 0.00 | 0.21 | | | |
| - | Defensive | 0.00 | 0.00 | 0.07 | | | |
| | Consumer Defensive | 0.00 | 0.00 | 0.00 | | | |
| ٠ | Healthcare | 0.00 | 0.00 | 0.01 | | | |
| 2 | Utilities | 0.00 | 0.00 | 0.06 | ĺ | | |
| | | | | | 0% 5 10 15 2 | 20 25 30 35 | 40 45 50 55 60 65 70 75 80 85 90 9500 |

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Real Estate

Morningstar Index

S&P United States REIT TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

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.

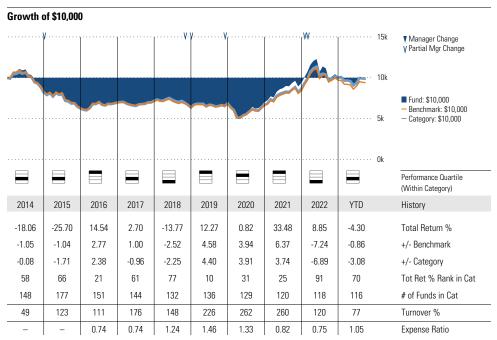
Net Expense: The fund's expense ratio of 0.99 is 5.71% lower than the Commodities Broad Basket category average.

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

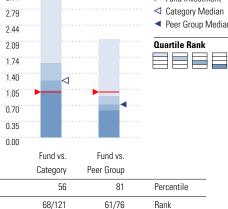
Metric Rating Sustainability Rating 06-30-2023 3





Updated





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 in Category # of Funds in Category Bmark Cat 1.67 0.99 87.55 15.98 16 87 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 |

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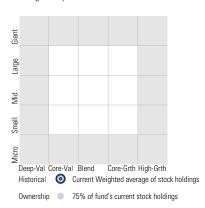
Morningstar Category Morningstar Index

Commodities Broad Basket

Bloomberg Commodity TR USD

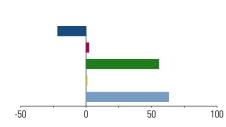
PIMCO Commodity Real Ret Strat Instl PCRIX

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



Large Mid

Small



| | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 63.09 | 15.59 |
| Cash | 0.80 | 45.59 |
| Bonds | 55.62 | 37.34 |
| Non-US Stocks | 2.21 | 0.76 |
| US Stocks | -21.73 | 0.71 |
| Asset Class | Net % | Cat% |

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| | | Fund | Bmark | Cat | Fund | t | • Be | nchma | rk 🛛 | Categ | ory Av | verage | | | | |
|-----|------------------------|------|-------|-------|------|---|------|-------|------|-------|--------|--------|----|----|----|---|
| Դ | Cyclical | - | - | 44.68 | | | | | | | | | | [| | |
| ÷. | Basic Materials | - | - | 44.68 | | | | | | | | | | 0 | | |
| 4 | Consumer Cyclical | - | - | 0.00 | Ó | | | | | | | | | | | |
| , p | Financial Services | - | - | 0.00 | 0 | | | | | | | | | | | |
| ŵ | Real Estate | - | - | 0.00 | 0 | | | | | | | | | | | |
| ₩. | Sensitive | - | _ | 51.07 | | | | | | | | | | | 0 | |
| đ | Communication Services | - | - | 0.00 | Ó | | | | | | | | | | | |
| | Energy | - | - | 48.94 | | | | | | | | | | | [| |
| \$ | Industrials | - | - | 2.13 | [| | | | | | | | | | | |
| | Technology | - | - | 0.00 | Ì | | | | | | | | | | | |
| • | Defensive | - | - | 4.26 | | | | | | | | | | | | |
| - | Consumer Defensive | - | - | 4.26 | | 0 | | | | | | | | | | |
| ÷ | Healthcare | - | - | 0.00 | ĺ | | | | | | | | | | | |
| 2 | Utilities | - | - | 0.00 | Ó | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | Ę |

Style Breakdown Equity

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

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

Total Holdings 802

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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ex

Commodities Broad Basket Bloomberg Commodity TR USD

| Mori | ningsta | r Cat | egory | | Mor | rning | star l | nde |
|------|---------|-------|-------|--|-----|-------|--------|-----|
| ~ | | - | | | | | ~ | |

PIMCO International Bond (USD-Hdg) Inst PFORX

Updated

08-31-2023

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.

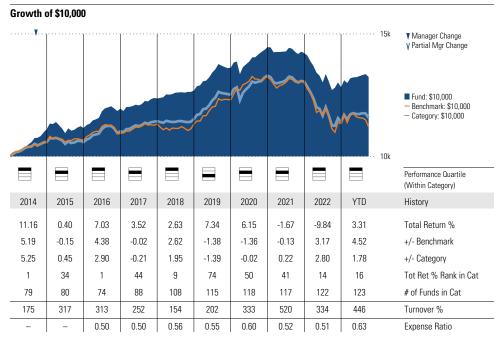
Morningstar Investment Management LLC Analysis

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

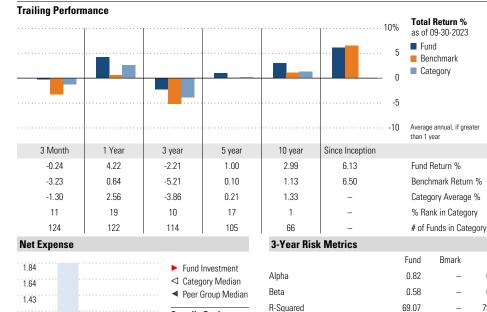
 Metric
 Rating

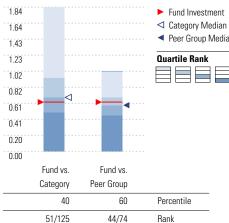
 Sustainability Rating
 4



Morningstar Category

Global Bond-USD Hedged





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

 Sharpe Ratio
 -0.98
 -1.16

 Tracking Error
 3.55

 Information Ratio
 0.84

 Up Capture Ratio
 61.42

 Down Capture Ratio
 52.17

 Portfolio Metrics

 Fund

 Bmark

 Avg Eff Duration
 6.10
 4.43

Standard Deviation

A

| Avg Eff Duration | 6.10 | 4.43 | 5.90 |
|------------------|------|------|------|
| Avg Eff Maturity | 7.33 | - | 7.58 |

4 30

6 20

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Cat

0.33

0.82

79.52

5.70

-1.06

3.02

0.44

85.16

80.82

Cat

Morningstar Index

Bloomberg US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 09-30-2023





Duration

| -50 | Ó | 50 | 100 | 150 |
|-----|---|----|-----|-----|

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

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

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Global Bond-USD Hedged

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

| | Fund | Bmark | Cat | Fund | l | • Bei | nchmar | k [](| Catego | ry Av | erage | | |
|----------------------------|-------|-------|-------|------|---|-------|--------|-------|--------|-------|-------|---|--|
| Government | 43.16 | - | 53.85 | | | | | - | | | | | |
| Treasury | 8.78 | - | 37.79 | | | | | | | | | 0 | |
| Inflation – Protected | 0.99 | - | 1.65 | | | | | | | | | | |
| Agency/Quasi Agency | 0.25 | - | 4.93 | 1 | 0 | | | | | | | | |
| Other Government Related | 33.14 | - | 9.48 | | | | - | - | | | | | |
| Corporate | 1.71 | - | 13.47 | | | | 0 | | | | | | |
| Corporate Bond | 1.60 | - | 13.32 | | | | 0 | | | | | | |
| Bank Loan | 0.11 | - | 0.15 | 0 | | | | | | | | | |
| Convertible | 0.00 | - | 0.00 | 0 | | | | | | | | | |
| Preferred | 0.00 | - | 0.00 | Ó | | | | | | | | | |
| Securitized | 11.00 | - | 6.44 | |] | | | | | | | | |
| Agency MBS Pass-Through | 6.64 | - | 3.62 | | | | | | | | | | |
| Agency MBS ARM | 0.00 | - | 0.00 | į. | | | | | | | | | |
| Agency MBS CMO | 0.01 | - | 0.54 | 0 | | | | | | | | | |
| Non-Agency Residential MBS | 1.41 | - | 0.20 | | | | | | | | | | |
| Commercial MBS | 0.15 | - | 0.17 | [| | | | | | | | | |
| Asset-Backed | 2.04 | - | 1.54 | | | | | | | | | | |
| Covered Bond | 0.75 | - | 0.37 | 0 | | | | | | | | | |
| Municipal | 0.03 | - | 0.07 | 0 | | | | | | | | | |
| Cash & Equivalents | 29.74 | - | 21.14 | | | | - |] | | | | | |
| Other | 14.35 | _ | 5.04 | | ſ | | | | | | | | |

Top 10 Holdings as of 09-30-2023

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

Total Holdings 1673

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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PIMCO Short-Term Insti PTSHX

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.

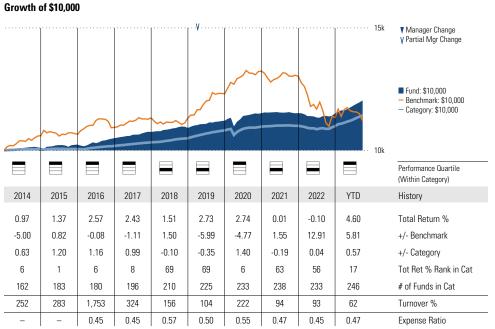
Net Expense: The fund's expense ratio of 0.47 is 11.9% higher than the Ultrashort Bond category average.

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 |

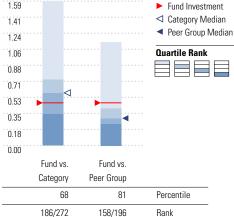


Morningstar Category

Ultrashort Bond







Cat Alpha 1.60 1.85 0 00 0.08 Beta 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 Eff Maturity | - | - | 1.94 |

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

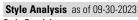
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Morningstar Index

Bloomberg US Agg Bond TR USD

PIMCO Short-Term Instl PTSHX







Duration

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

| Net % | Cat% |
|--------|--|
| -3.32 | 0.10 |
| -0.13 | 0.00 |
| 66.64 | 71.51 |
| 36.82 | 28.31 |
| 0.00 | 0.10 |
| 100.00 | 100.00 |
| | -3.32 -0.13 66.64 36.82 0.00 |

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 55.34 | 3.53 | 47.87 |
| AA | 4.08 | 74.59 | 8.37 |
| А | 16.68 | 10.82 | 21.90 |
| BBB | 23.41 | 8.32 | 16.09 |
| BB | 0.14 | 0.28 | 0.89 |
| В | 0.17 | 0.00 | 0.42 |
| Below B | 0.17 | 0.00 | 0.09 |
| Not Rated | 0.00 | 2.46 | 4.38 |
| | | | |

| | Fund | Bmark | Cat | Fund | ۲ | Benchmark | Cate | gory Averag | е | | |
|----------------------------|-------|-------|-------|------|---|-----------|------|-------------|----|----|----|
| Government | 22.68 | - | 24.91 | | | | | | | | |
| Treasury | 16.48 | - | 19.27 | | | | | 0 | | | |
| Inflation – Protected | 0.00 | - | 0.00 | 0 | | | | | | | |
| 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 | | | | | | | | 0 |
| Bank Loan | 0.09 | - | 0.59 | 10 | | | | | | | |
| Convertible | 0.01 | - | 0.03 | 0 | | | | | | | |
| Preferred | 0.00 | - | 0.00 | | | | | | | | |
| Securitized | 21.40 | - | 20.86 | | | | |] | | | |
| Agency MBS Pass-Through | 0.49 | - | 0.17 | 0 | | | | | | | |
| Agency MBS ARM | 0.09 | - | 0.24 | [| | | | | | | |
| Agency MBS CMO | 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 | 1] | | | | | | | |
| Cash & Equivalents | 28.27 | - | 18.81 | | | | | | | | |
| Other | 4.93 | - | 1.61 | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 |

Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ☆ Offset: Unsettled Trades | _ | 29.90 | 29.90 | _ |
| 🗱 Cash Offset | - | 25.15 | 55.05 | - |
| \odot CDX IG40 5Y ICE | 06-2028 | 16.16 | 71.21 | - |
| ⊕ United States Treasury Bills 0% | 08-2023 | 10.40 | 81.61 | - |
| \oplus 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 | - |
| \odot AUSTRALIAN DOLLARS Sold | 08-2023 | 3.12 | 106.44 | - |
| ⊖ AUSTRALIAN DOLLARS Purchased | 08-2023 | 3.12 | 109.56 | - |
| ⊕ U S TREASURY REPO | 07-2023 | 2.82 | 112.38 | - |

Total Holdings 1063

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

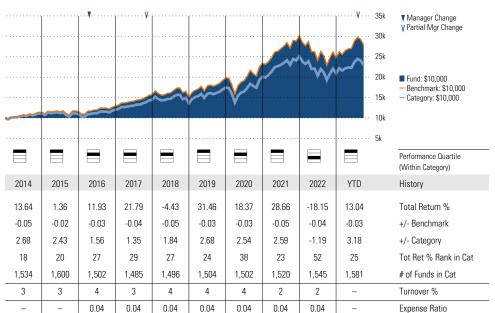
Morningstar Investment Management LLC Analysis

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

ESG Metrics

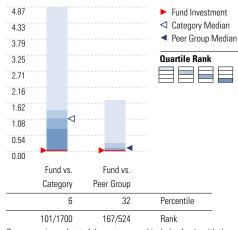
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Large Blend





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

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

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

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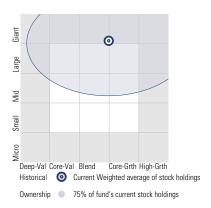


Morningstar Category Morningstar Index

S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

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

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

50

Fund

27.43

2.24

10.78

11.97

2.44

50.40

8.81

4.43

8.28

28 88

22.17

6.52

13.22

2.43

Bmark

27.45

2.23

10.77

12 01

2.44

50.38

8.81

4.42

8.29

28.86

22.17

6.53

13.21

2.43

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total Holdings 510

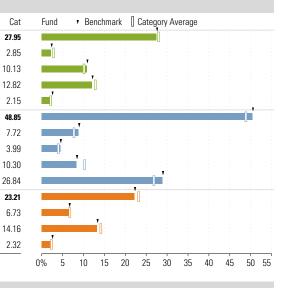
 \oplus Increase \oplus Decrease R New to Portfolio



 Morningstar Category
 Morningstar Index

 Large Blend
 S&P 500 TR USD

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



Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

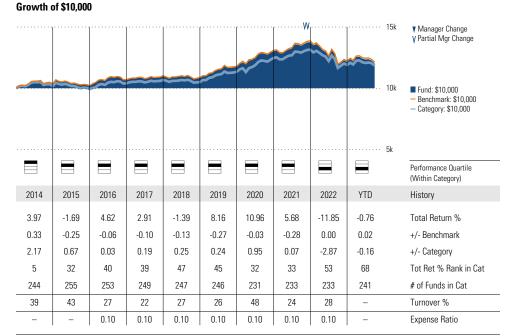
Net Expense: The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

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

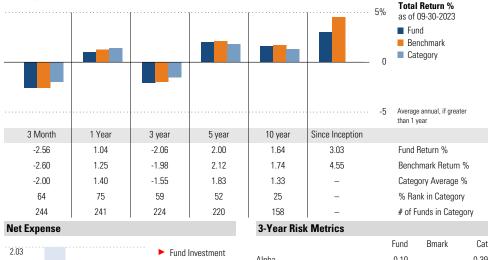
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2023 |

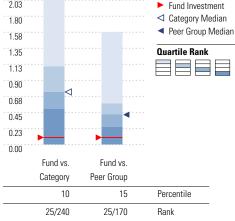


Morningstar Category

Inflation-Protected Bond

Trailing Performance





| | | outog | joi j / Holugo | /0 | |
|-----------------|---------|------------------------|----------------|-------|--|
| 25 | - | % Rank in Category | | | |
| 158 | - | # of Funds in Category | | | |
| 3-Year Risk | Metrics | | | | |
| | | Fund | Bmark | Cat | |
| Alpha | | -0.10 | - | 0.39 | |
| Beta | | 0.99 | - | 0.89 | |
| R-Squared | | 99.72 | - | 93.36 | |
| Standard Devia | tion | 6.81 | 6.86 | 6.33 | |
| Sharpe Ratio | | -0.56 | -0.55 | -0.44 | |
| Tracking Error | | 0.37 | - | 1.95 | |
| Information Rat | io | -0.23 | - | -0.07 | |
| Up Capture Rati | 0 | 98.80 | - | 90.18 | |
| Down Capture F | latio | 99.91 | - | 86.17 | |
| | | | | | |
| Portfolio M | atrice | | | | |

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

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

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Morningstar Index Bloomberg US Treasury US TIPS TR

USD

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 09-30-2023



0 50 100

| 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 |

Sector Weighting as of 09-30-2023

Asset Allocation as of 09-30-2023

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 99.91 | 0.00 | 88.72 |
| AA | 0.00 | 99.60 | 3.39 |
| А | 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 |
| | | | |

| | Fund | Bmark | Cat | Fund • Benchmark 🛛 Category Average |
|----------------------------|-------|-------|-------|-------------------------------------|
| Government | 99.11 | - | 90.29 | |
| Treasury | 2.35 | - | 0.28 | |
| 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 | 0 |
| Corporate Bond | 0.00 | - | 1.37 | |
| Bank Loan | 0.00 | - | 0.03 | 0 |
| Convertible | 0.00 | - | 0.00 | Ū |
| Preferred | 0.00 | - | 0.00 | Ú . |
| Securitized | 0.00 | - | 4.02 | |
| Agency MBS Pass-Through | 0.00 | - | 1.19 | 0 |
| Agency MBS ARM | 0.00 | - | 0.00 | Ū l |
| Agency MBS CMO | 0.00 | - | 0.27 | 0 |
| Non-Agency Residential MBS | 0.00 | - | 0.06 | |
| Commercial MBS | 0.00 | - | 0.20 | 0 |
| Asset-Backed | 0.00 | - | 2.04 | 10 |
| Covered Bond | 0.00 | - | 0.26 | |
| Municipal | 0.00 | - | 0.00 | |
| Cash & Equivalents | 0.89 | - | 4.18 | |
| Other | 0.00 | - | 0.10 | |

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}{500}}$

Top 10 Holdings as of 09-30-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊖ United States Treasury Notes 3.66 3.66 _ ⊖ United States Treasury Notes 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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Mon Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Vanguard International Value Inv VTRIX

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

Quantitative Screens

Shirley Woo since 10-2020

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

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

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

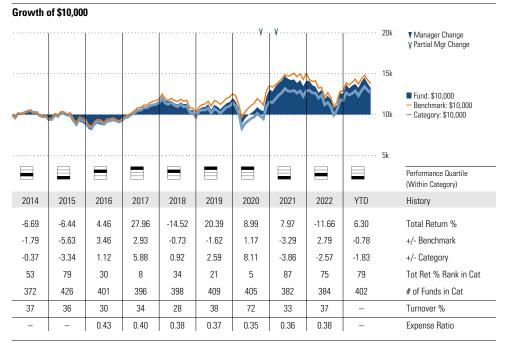
Net Expense: The fund's expense ratio of 0.38 is 60.82% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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

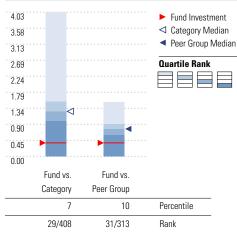
ESG Metrics

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



Trailing Performance





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

3-Year Risk Metrics Fund **Bmark** Cat Alpha 1.95 3.13 1.03 0.99 Beta 91.86 R-Squared 89.42 Standard Deviation 19.53 18 23 19 11 Sharpe Ratio 0.37 0 28 0 43 Tracking Error 5 59 6.38 Information Ratio 0.37 0.49 Up Capture Ratio 103.77 103.27 Down Capture Ratio 95.95 91.00

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 13.59 13 87 10.37 Price/Book Ratio 1.75 1.69 1.28 Geom Avg Mkt Cap \$B 32.88 47 39 36.88 ROE 16.60 18.84 15.89

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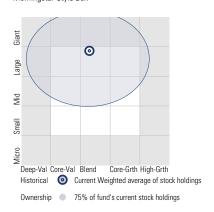


Morningstar Category Morningstar Index Foreign Large Value

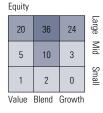
MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2023



50

100

Bmark

39.46

7.36

11.35

18 20

2.55

33.86

4.13

4.62

16.35

8.76

26.68

9.95

13.58

3.15

Fund

42.65

10.36

17.03

14.39

0.87

40.83

4.93

5.83

18.89

11.18

16.51

6.36

7.86

2.29

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

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Energy

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F

Utilities

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

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

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

Top 10 Holdings as of 09-30-2023

25-50

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

Total Holdings 229

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

Morningstar Index Foreign Large Value MSCI EAFE NR USD

Vanguard Small Cap Growth Index Admiral VSGAX

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.

Style: The fund has landed in its primary style box — Small Growth - 81.25 % of the time over the past three years.

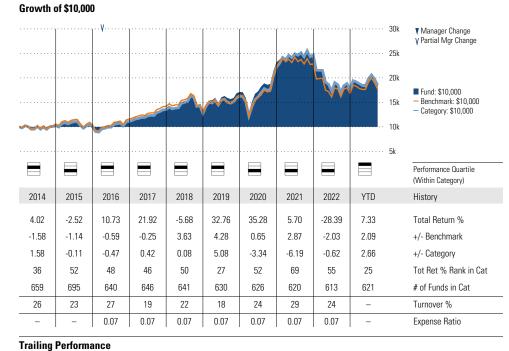
Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

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.

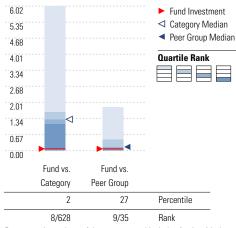
ESG Metrics

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





Beta



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat -0.66 0.22 0.93 0.92 96.29 **R-Squared** 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

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Morningstar Index

Morningstar Category

Small Growth

Russell 2000 Growth TR USD

Vanguard Small Cap Growth Index Admiral VSGAX

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Sensitive

Energy

Industrials

Technology

Defensive

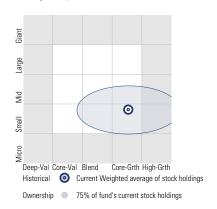
Healthcare

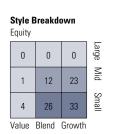
Utilities

Consumer Defensive

Communication Services

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







>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| \ominus 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 |
| \oplus Entegris Inc | 0.72 | 5.92 | 43.63 | Technology |
| € Exact Sciences Corp | 0.72 | 6.64 | 37.79 | Healthcare |
| | 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 |
| \oplus 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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 09-30-2023

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

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

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Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

| | I | 50 | | 100 |
|-----|---------------------|--------------|-------|-------|
| 0 | | 50 | | 100 |
| • | | | | |
| Sec | ctor Weighting as o | f 09-30-2023 | | |
| | | Fund | Bmark | Cat |
| Դ | Cyclical | 24.12 | 21.85 | 24.20 |
| æ. | Basic Materials | 2.30 | 4.54 | 3.06 |
| | Consumer Cyclical | 12.40 | 10.51 | 11.41 |
| цф | Financial Services | 3.72 | 5.19 | 7.41 |
| ŵ | Real Estate | 5.70 | 1.61 | 2.32 |

53.05

2.74

5.43

17.34

27 54

22.84

3.94

18.20

0.70

48.57

1.58

3.72

18.92

24.35

27.22

4.65

21.71

0.86

49.92

1.93

5.13

18.17

24.69

28.21

4.71

21.89

1.61

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

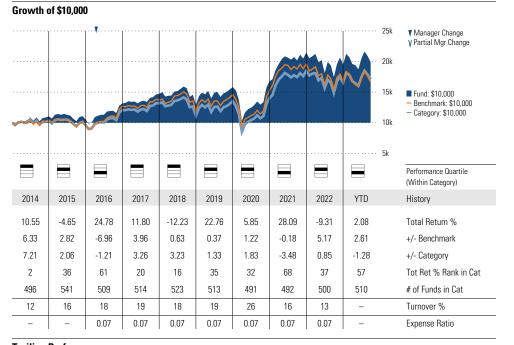
Net Expense: The fund's expense ratio of 0.07 is 93.75% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



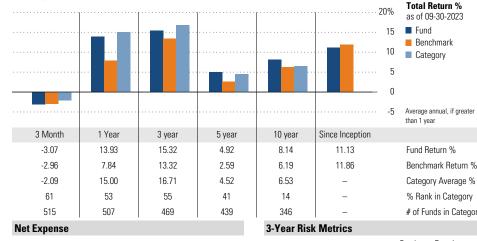
Morningstar Category

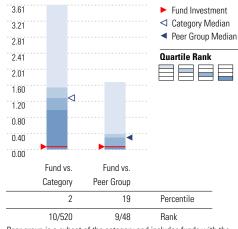
Small Value

Morningstar Index

Russell 2000 Value TR USD







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

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

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

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Vanguard Small Cap Value Index Admiral VSIAX

0

Դ Cyclical

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Energy

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F

Utilities

Basic Materials

Real Estate

Sensitive

Industrials

Technology

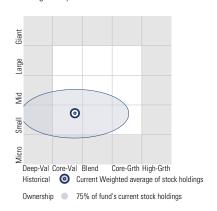
Defensive

Healthcare

Asset Allocation as of 09-30-2023

50

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2023

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

Total Holdings 855

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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45

50 55

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

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value



100

Western Asset Core Bond IS WACSX

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.

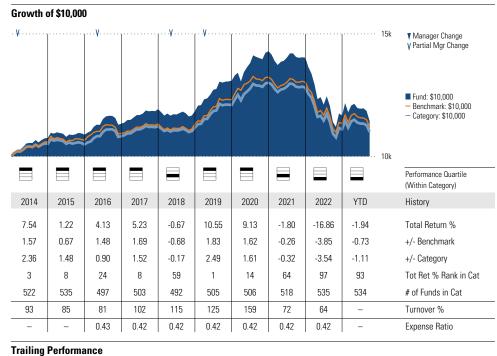
Net Expense: The fund's expense ratio of 0.42 is 22.22% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

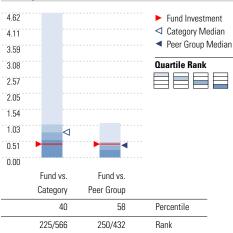
We are placing Western Asset Core Bond on watch due to persistent troubles with performance and risk management. The fund has experienced some periods of large losses, with 2022's nearly 17% loss looming large. The fund's Morningstar Risk rating is now High, and while some funds are able to deliver high 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 |







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

Cat Alpha 0.01 0.02 1 25 0.98 Beta 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 |

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On Watch

A

Morningstar Category

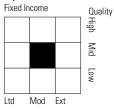
Morningstar Index

Intermediate Core Bond Bloomberg US Agg Bond TR USD

Western Asset Core Bond IS WACSX

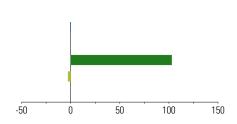
Style Analysis as of 09-30-2023





Duration

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 62.16 | 3.53 | 56.04 |
| AA | 6.57 | 74.59 | 8.35 |
| А | 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 09-30-2023

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

Top 10 Holdings as of 09-30-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊖ Trade Date Cash | _ | 5.55 | 5.55 | _ |
| \ominus Western Asset Prem Instl Govtt Rsrv Pref | - | 3.07 | 8.62 | - |
| \odot 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 | - |
| \ominus Government National Mortgage Association 2.5% | - | 0.74 | 15.25 | - |
| ⊖ United States Treasury Bonds 1.625% | - | 0.74 | 15.98 | - |

Total Holdings 2721

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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On Watch

Morningstar Category Intermediate Core Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index

Bloomberg US Agg Bond TR USD

Net %

-0.07

0.00

102.69

-2.63

0.00

100.00

Cat%

0.07

0.00

95.99

2.17

1.78

100.00

| Asset Allocation | as of 09-30-2023 |
|------------------|------------------|
| | |

Western Asset Core Plus Bond IS WAPSX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

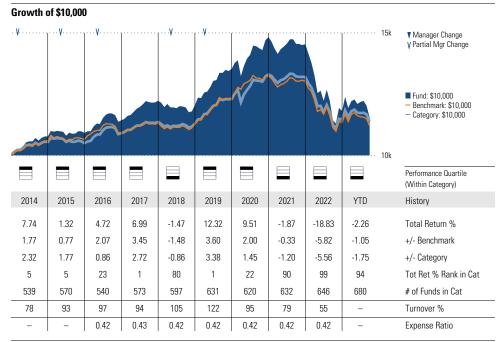
Net Expense: The fund's expense ratio of 0.42 is 43.24% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

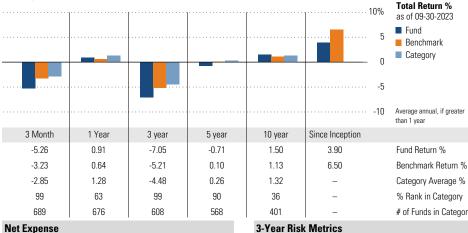
Although this fund is led by an experienced management team that has guided the fund through a variety of return extremes (including positive ones), we have lost confidence in this fund's worthiness for this program. A variety of missteps over the course of multiple market cycles and an inconsistent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

ESG Metrics

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







2.81 Fund Investment Category Median 2.50 Peer Group Median 2.19 1.87 Quartile Rank 1.56 1.25 0.94 0.62 0.31 0.00 Fund vs Fund vs Peer Group Category 17 ΔΔ Percentile

| | 121/701 | 270/615 | Rank | ۵ | wg E | | |
|--|-----------------|---------------------|--------------------|-----------|------|--|--|
| Peer group is a subset of the category and includes funds with the | | | | | | | |
| same m | anagement style | e (active vs. passi | ve) and similar sh | are class | | | |
| charact | eristics. | | | | | | |

of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 0.60 0.58 1 45 1 01 Beta R-Squared 95.25 93.95 Standard Deviation 923 6 20 6 4 9 Sharpe Ratio -0.97 -1 16 -1.03 Tracking Error 3.45 1.60 Information Ratio -0.54 0.31 Up Capture Ratio 146.50 103.07 Down Capture Ratio 141.16 97.08

| Portfolio Metrics | | | |
|-------------------|-------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.82 | 4.43 | 6.32 |
| Avg Eff Maturity | 14.01 | - | 9.39 |

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Removed

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

0 Removed

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Morningstar Index

Morningstar Category

Western Asset Core Plus Bond IS WAPSX

Style Analysis as of 09-30-2023





-50 Ó 50 100 150

Asset Allocation as of 09-30-2023

Sector Weighting as of 09-30-2023

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

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

| | Fund | Bmark | Cat | Fund | ۲ | Benchmarl | < []C | ategory | Average | | | |
|----------------------------|-------|-------|-------|------|---|-----------|-------|---------|---------|----|----|----|
| Government | 9.89 | - | 27.12 | | | | | | [| | | |
| Treasury | 8.80 | - | 15.83 | | | | 0 | | | | | |
| Inflation – Protected | 0.99 | - | 0.46 | 0 | | | | | | | | |
| Agency/Quasi Agency | 0.09 | - | 0.56 | 10 | | | | | | | | |
| Other Government Related | 0.01 | - | 10.27 | | | 0 | | | | | | |
| Corporate | 35.13 | - | 27.53 | | | | | | | | | |
| Corporate Bond | 32.52 | - | 27.05 | | | | | |] | | | |
| Bank Loan | 2.55 | - | 0.17 | | | | | | | | | |
| Convertible | 0.06 | - | 0.05 | 0 | | | | | | | | |
| Preferred | 0.00 | - | 0.26 | 0 | | | | | | | | |
| Securitized | 36.43 | - | 38.67 | | | | | | | | | [|
| Agency MBS Pass-Through | 24.63 | - | 25.57 | | | | | | | | | |
| Agency MBS ARM | 0.25 | - | 0.05 | 0 | | | | | | | | |
| Agency MBS CMO | 3.69 | - | 3.60 | | | | | | | | | |
| Non-Agency Residential MBS | 1.34 | - | 0.16 | | | | | | | | | |
| Commercial MBS | 3.05 | - | 1.52 | | | | | | | | | |
| Asset-Backed | 3.47 | - | 7.77 | | | 0 | | | | | | |
| Covered Bond | 0.00 | - | 0.00 | 0 | | | | | | | | |
| Municipal | 0.02 | _ | 0.70 | 10 | | | | | | | | |
| Cash & Equivalents | 2.31 | - | 2.63 | | | | | | | | | |
| Other | 16.24 | - | 3.34 | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |

Top 10 Holdings as of 09-30-2023

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

Total Holdings 3033

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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