American Funds Intl Gr and Inc R6 RIGGX

Portfolio Manager(s)

Steven Watson since 10-2008 Andrew Suzman since 10-2008 Patrice Collette since 09-2010 Leo Hee since 07-2015 Michael Cohen since 07-2018 Lisa Thompson since 09-2018 Barbara Burtin since 09-2024 Bobby Chada since 09-2024

Quantitative Screens

Performance: The fund has finished in the Foreign Large Blend 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 16.01 years.

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

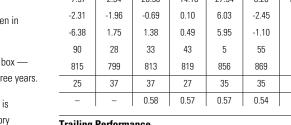
Net Expense: The fund's expense ratio of 0.54 is 34.94% lower than the Foreign Large Blend category average.

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

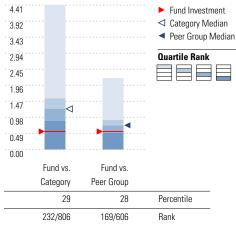
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Growth of \$10,000



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.

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.24 -0.05 0.99 1 02 Beta _ R-Squared 92.90 94.18 Standard Deviation 16.34 16 70 17.33 Sharpe Ratio 0 11 0 10 0.10 Tracking Error 4.03 4.62 Information Ratio 0.04 0.00 Up Capture Ratio 102.01 105.97 Down Capture Ratio 101.60 107.27

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15.71 15 78 15.57 Price/Book Ratio 1.84 1.85 1.89 Geom Avg Mkt Cap \$B 57.70 52 84 63.57

18.74

ROE

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16.65

18.70

Morningstar Category

Foreign Large Blend

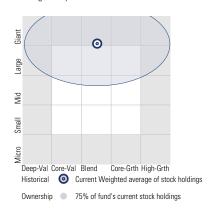
Morningstar Index

MSCI ACWI Ex USA NR USD

~~~			<u></u>	~~	$\bigvee$	/	Ŵ	<u>~~</u>	•••••••••••••••••••••••••••••••••••••15k	<ul> <li>■ Fund: \$10,000</li> <li>─ Benchmark: \$10,000</li> <li>─ Category: \$10,000</li> </ul>
									5k	
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-7.97	2.54	26.50	-14.10	27.54	8.20	10.12	-15.16	15.72	11.57	Total Return %
-2.31	-1.96	-0.69	0.10	6.03	-2.45	2.30	0.84	0.10	-2.64	+/- Benchmark
-6.38	1.75	1.38	0.49	5.95	-1.10	0.40	0.68	-0.53	-1.51	+/- Category
90	28	33	43	5	55	54	44	63	81	Tot Ret % Rank in Cat
815	799	813	819	856	869	852	837	831	798	# of Funds in Cat
25	37	37	27	35	35	23	34	31	31	Turnover %
-	-	0.58	0.57	0.57	0.54	0.54	0.53	0.54	0.54	Expense Ratio
ailing	Performa				]					Total Return % as of 09-30-2024
									····· 25 ···· 20	<ul> <li>Fund</li> <li>Benchmark</li> <li>Category</li> </ul>

## American Funds Intl Gr and Inc R6 RIGGX

## Style Analysis as of 09-30-2024 Morningstar Style Box™



## Style Breakdown



#### Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2024

0	50	100

## Sector Weighting as of 09-30-2024

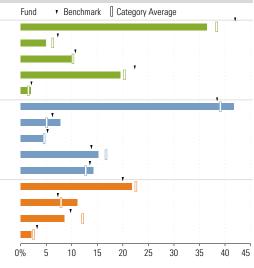
Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	36.43	41.84	38.35
æ.	Basic Materials	4.99	7.13	6.28
	Consumer Cyclical	9.90	10.56	10.23
ц.	Financial Services	19.56	22.19	20.32
ŵ	Real Estate	1.98	1.96	1.52
w	Sensitive	41.76	38.31	39.09
G	Communication Services	7.76	6.08	5.08
0	Energy	4.61	5.12	4.58
Ф	Industrials	15.18	13.70	16.70
	Technology	14.21	13.41	12.73
	Defensive	21.80	19.84	22.55
E	Consumer Defensive	11.15	7.14	7.90
٠	Healthcare	8.59	9.63	12.14
<b>9</b>	Utilities	2.06	3.07	2.51
-				

Morningstar Index **Morningstar Category** Foreign Large Blend

MSCI ACWI Ex USA NR USD

Total	100.00	100.00
Other	0.21	1.53
Cash	4.53	0.63
Bonds	0.12	0.55
Non-US Stocks	90.18	93.48
US Stocks	4.96	3.83
Asset Class	Net %	Cat%



	Greater Asia	Fund % 29.98	Cat % 34.59	Americas	Fund % 12.63	Cat % 8.81	Greater Europe	Fund % 57.38	Cat % 56.59	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	6.83 0.44 12.74 9.97	18.85 4.68 6.46 4.60	North America Central/Latin	9.78 2.85	7.75 1.06	United Kingdom W euro-ex UK Emrgng Europe Africa	14.16 42.35 0.00 0.87	13.90 41.71 0.12 0.86	Developed Markets Emerging Markets Not Available	86.75 13.25 0.00
>75	Not Classified	0.00	0.00								

## Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash M	4.75	4.75	_	_
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	4.07	8.82	_	Technology
⊖ Novo Nordisk AS Class B	2.50	11.31	_	Healthcare
⊖ AstraZeneca PLC	2.10	13.41	11.52	Healthcare
$\ominus$ ASML Holding NV	1.98	15.40	10.07	Technology
🕀 TotalEnergies SE	1.93	17.33	-0.06	Energy
€ MediaTek Inc	1.67	18.99	_	Technology
➔ BAE Systems PLC	1.61	20.60	13.10	Industrials
🕀 British American Tobacco PLC	1.39	21.99	26.36	Consumer Defensive
$\oplus$ Tencent Holdings Ltd	1.39	23.38	_	Communication Svc

## Total Holdings 251

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

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## Baird Aggregate Bond Inst BAGIX

## Portfolio Manager(s)

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

### Quantitative Screens

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

*Management:* The fund's management has been in place for 24.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 40% lower than the Intermediate Core Bond category average.

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

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

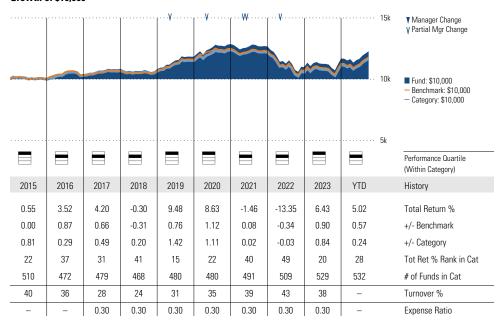
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000

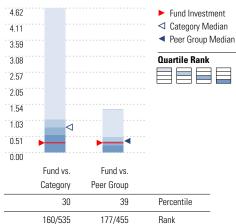
Morningstar Index

Bloomberg US Agg Bond TR USD



### **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.

Fund **Bmark** Cat Alpha 0.32 -0.09 0.98 Beta 1 01 99.65 **R-Squared** 98.10 Standard Deviation 774 7 63 7 55 Sharpe Ratio -0 61 -0.66 -0.68 Tracking Error 0.47 0.96 Information Ratio 0.62 -0.25 Up Capture Ratio 101.71 97.06 Down Capture Ratio 98.89 98.03 Deutfelie Metuiee

Formonio metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	5.88
Avg Eff Maturity	8.23	-	8.21

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Ltd

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BB

В

Not Rated

Duration

## Baird Aggregate Bond Inst BAGIX

## Style Analysis as of 09-30-2024 Style Breakdown Fixed Income Quality High Mid ۲0

Mod Ext

50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

## Intermediate Core Bond Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Total	100.00	100.00
Other	0.07	1.70
Cash	2.64	-0.01
Bonds	97.30	97.45
Non-US Stocks	0.00	0.23
US Stocks	0.00	0.62
Asset Class	Net %	Cat%

**Morningstar Index** 

#### **Credit Rating Breakdown** Fund Bmark Cat 62.90 3.53 AAA 24.71 AA 3.20 74.59 39.01 12.20 10.82 22.22 BBB 21.50 8.32 12.31 0.20 0.28 0.62 0.00 0.00 0.33 Below B 0.00 0.00 0.12

0.00

2.46

0.68

	Fund	Bmark	Cat	Fund	,	Benchmark	[] C	ategory	Average			
Government	26.58	-	30.70					-		0		
Treasury	26.58	-	24.87									
Inflation – Protected	0.00	-	1.37	[								
Agency/Quasi Agency	0.00	-	0.63	10								
Other Government Related	0.00	-	3.83		0							
Corporate	36.33	-	23.52									
Corporate Bond	36.33	-	23.34						]			
Bank Loan	0.00	-	0.04	0								
Convertible	0.00	-	0.00	0								
Preferred	0.00	-	0.14	0								
Securitized	33.94	-	39.30									0
Agency MBS Pass-Through	20.72	-	28.33					-		0		
Agency MBS ARM	0.00	-	0.18									
Agency MBS CMO	1.33	-	1.23									
Non-Agency Residential MBS	1.09	-	0.12									
Commercial MBS	4.07	-	2.27									
Asset-Backed	6.73	-	7.17			0						
Covered Bond	0.00	-	0.00	İ								
Municipal	0.49	-	1.22									
Cash & Equivalents	2.64	-	4.52									
Other	0.00	-	0.75	[]								
				0%	5	10	15	20	25	30	35	40

## Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 1.13%	10-2026	3.43	3.43	_
First American Government Obligs U	02-2030	2.32	5.75	-
⊕ United States Treasury Bonds 3.88%	05-2043	1.79	7.54	_
United States Treasury Bonds 2.88%	05-2043	1.77	9.31	-
igodot United States Treasury Bonds 2.5%	02-2045	1.73	11.04	-
United States Treasury Bonds 2.38%	02-2042	1.57	12.61	_
United States Treasury Bonds 2.88%	05-2052	1.55	14.15	_
⊖ United States Treasury Notes 2.38%	03-2029	1.53	15.68	_
United States Treasury Bonds 3.38%	08-2042	1.49	17.17	_
⊖ United States Treasury Notes 4%	01-2031	1.25	18.42	_

## Total Holdings 1828

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## Baird Core Plus Bond Inst BCOIX

### Portfolio Manager(s)

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

### Quantitative Screens

*Performance:* The fund has finished in the Intermediate Core-Plus 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 24.02 years.

Style Consistency is not calculated for Fixed Income funds.

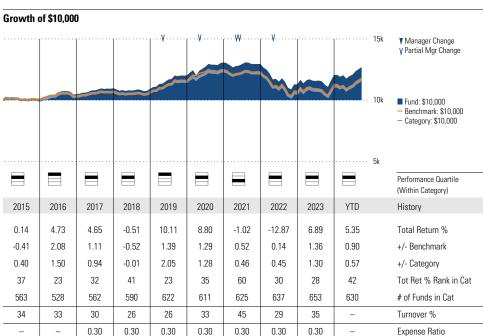
Net Expense: The fund's expense ratio of 0.3 is 59.46% lower than the Intermediate Core-Plus Bond category average.

### **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	08-31-2024
ESG Commitment	1-Low	02-15-2022

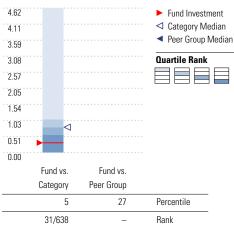


### Trailing Performance



Alpha

A



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

0.98 Beta 1 00 99.41 **R-Squared** 98.10 Standard Deviation 7 62 7 63 7 55 Sharpe Ratio -0.57 -0.66 -0.68 Tracking Error 0 59 0.96 Information Ratio 1.22 -0.25 Up Capture Ratio 100.25 97.06 Down Capture Ratio 93.90 98.03 **Portfolio Metrics** Fund Bmark Cat

Fund

0.72

Bmark

Cat

-0.09

Avg Eff Duration	5.90	4.43	5.88
Avg Eff Maturity	7.97	-	8.21

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Morningstar Category Morning

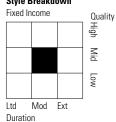
Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

# Baird Core Plus Bond Inst BCOIX

## Style Analysis as of 09-30-2024 Style Breakdown



0 50

Asset Allocation as of 09-30-2024

## Sector Weighting as of 09-30-2024

Asset Class	Net %	Cat%
US Stocks	0.01	0.62
Non-US Stocks	0.00	0.23
Davida	07 47	07.45

**Morningstar Category** 

Intermediate Core Bond

Total	100.00	100.00
Other	0.02	1.70
Cash	2.50	-0.01
Bonds	97.47	97.45
Non-US Stocks	0.00	0.23
US Stocks	0.01	0.62

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	54.70	3.53	24.71
AA	2.60	74.59	39.01
A	12.30	10.82	22.22
BBB	27.60	8.32	12.31
BB	2.40	0.28	0.62
В	0.10	0.00	0.33
Below B	0.00	0.00	0.12
Not Rated	0.30	2.46	0.68

	Fund	Bmark	Cat	Fund	<b>י</b> ا	Bench	nmark	Cate	gory Ave	erage			
Government	23.12	-	30.70										
Treasury	23.12	-	24.87										
Inflation – Protected	0.00	-	1.37	i ()									
Agency/Quasi Agency	0.00	-	0.63	[]									
Other Government Related	0.00	-	3.83		0								
Corporate	43.34	_	23.52						]				
Corporate Bond	43.33	-	23.34										
Bank Loan	0.00	-	0.04	0									
Convertible	0.01	-	0.00	D									
Preferred	0.00	-	0.14	0									
Securitized	30.18	-	39.30										
Agency MBS Pass-Through	16.90	-	28.33							0			
Agency MBS ARM	0.00	-	0.18	]									
Agency MBS CMO	1.15	-	1.23										
Non-Agency Residential MBS	1.23	-	0.12	]									
Commercial MBS	4.05	-	2.27										
Asset-Backed	6.85	-	7.17			]							
Covered Bond	0.00	-	0.00	0									
Municipal	0.86	_	1.22										
Cash & Equivalents	2.50	-	4.52		0								
Other	0.00	-	0.75										
				0%	5	10	15	20	25	30	35	40	4

100

## Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ United States Treasury Notes 3.13%	08-2027	2.73	2.73	_
⊕ First American Government Obligs U	02-2030	2.20	4.92	-
⊕ United States Treasury Bonds 3.88%	05-2043	1.97	6.89	_
$\odot$ United States Treasury Bonds 3.38%	08-2042	1.83	8.72	-
⊕ United States Treasury Notes 2.75%	05-2029	1.72	10.44	-
United States Treasury Bonds 2.88%	05-2043	1.63	12.07	_
$\odot$ United States Treasury Bonds 2.5%	02-2045	1.50	13.57	_
⊖ United States Treasury Notes 4.38%	08-2026	1.39	14.96	_
$\ominus$ United States Treasury Notes 1.13%	10-2026	1.31	16.27	-
United States Treasury Bonds 2.88%	05-2052	1.23	17.50	-

## Total Holdings 1713

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## BlackRock 20/80 Target Allocation K BKCPX

## Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

## Quantitative Screens

*Performance:* The fund has finished in the Conservative Allocation category's top three quartiles in 7 of the 8 years it's been in existence.

Management: The fund's management has been in place for 9.36 years.

Style: The fund has landed in its primary style box — Large Blend — 89.66 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.24 is 76.92% lower than the Conservative Allocation category average.

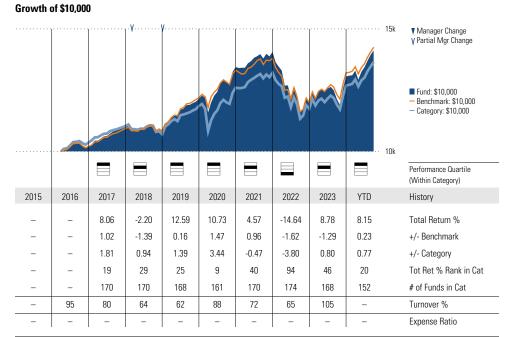
## Morningstar Investment Management LLC Analysis

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

### ESG Metrics

 Metric
 Rating
 Updated

 Sustainability Rating
 3
 08-31-2024



Morningstar Category

Conservative Allocation

## Trailing Performance



3.06 Fund Investment Category Median 2.72 Peer Group Median 2.38 2.04 Quartile Rank 1.70 1.37 1.03 0.69 0.35 0.01 Fund vs Fund vs Peer Group Category 2 q Percentile 4/151 15/174 Rank

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

	" of Fando in Outogory						
3-Year Risk Metrics							
	Fund	Bmark	Cat				
Alpha	-1.04	-	-0.30				
Beta	1.11	-	0.97				
R-Squared	99.03	-	93.76				
Standard Deviation	9.16	8.23	8.28				
Sharpe Ratio	-0.29	-0.22	-0.27				
Tracking Error	1.27	-	2.20				
Information Ratio	-0.72	-	-0.29				
Up Capture Ratio	106.65	-	97.58				
Down Capture Ratio	115.80	-	100.59				

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.70	22.97	23.53
Price/Book Ratio	3.16	3.31	3.36
Avg Eff Duration	4.51	5.94	4.80

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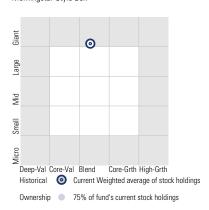


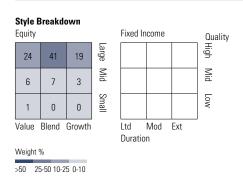
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

## BlackRock 20/80 Target Allocation K BKCPX

Style Analysis as of 09-30-2024 Morningstar Style Box™





## -50 50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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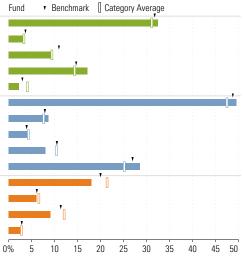
đ

Energy

¢

#### Asset Class Net % Cat% US Stocks 16.68 14.94 Non-US Stocks 5.02 3.76 Bonds 75.12 67.82 Cash -4.01 7.64 Other 7.20 5.83 Total 100.00 100.00

#### Bmark Cat Fund Cyclical 32.45 31.60 31.12 Basic Materials 3.47 3.49 3.31 **Consumer Cyclical** 9.63 10.77 9.40 Financial Services 17.11 14 52 14.34 Real Estate 2.24 2.82 4.07 Sensitive 49.54 48.59 47.47 **Communication Services** 8.67 7.72 7.60 4.33 3.75 4.29 Industrials 7.98 10.33 10.43 Technology 28 56 26.79 25.15 18.02 19.82 Defensive 21.40 **Consumer Defensive** 6.02 5.96 6.57 Healthcare 9.08 11.17 12.06 Utilities 2.92 2.69 2.77



## Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ iShares Core Total USD Bond Market ETF	_	16.88	16.88	-	_
∋ BlackRock Total Return K	-	16.87	33.76	_	_
∋ BlackRock Strategic Income Opps K	_	11.91	45.67	_	-
∋ BlackRock US Mortgage Portfolio Instl	-	7.90	53.57	_	_
$\oplus$ iShares Flexible Income Active ETF	-	7.76	61.34	-	-
$\ominus$ iShares 20+ Year Treasury Bond ETF	-	6.95	68.29	-	-
∋ iShares Core S&P 500 ETF	-	5.21	73.50	_	_
$igodoldsymbol{\in}$ iShares Investment Grade Systmtc Bd ETF	-	4.98	78.48	_	_
$\ominus$ iShares S&P 500 Growth ETF	-	3.22	81.71	_	-
∋ iShares MSCI USA Quality Factor ETF	_	3.14	84.84	_	_

## **Total Holdings** 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** 

Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

## BlackRock 40/60 Target Allocation K BKMPX

## Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

### Quantitative Screens

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

Management: The fund's management has been in place for 9.36 years.

Style: The fund has landed in its primary style box — Large Blend — 82.76 % of the time over the past three years.

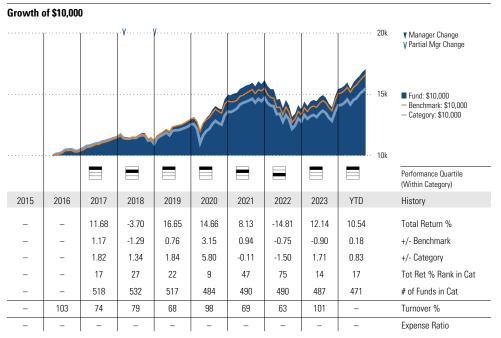
Net Expense: The fund's expense ratio of 0.25 is 73.4% lower than the Moderately Conservative Allocation category average.

## Morningstar Investment Management LLC Analysis

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

## **ESG Metrics**

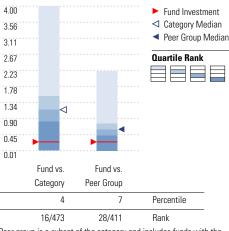
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	09-30-2022



Morningstar Category Moderately Conservative

Allocation





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

	Fund	Bmark	Cat
Alpha	-0.65	-	-0.55
Beta	1.08	-	0.97
R-Squared	98.91	-	94.18
Standard Deviation	10.91	10.02	10.02
Sharpe Ratio	-0.03	0.00	-0.07
Tracking Error	1.41	-	2.38
Information Ratio	-0.31	-	-0.48
Up Capture Ratio	106.91	-	96.45
Down Capture Ratio	111.72	-	100.77
Portfolio Metrics			
	Fund	Bmark	Cat

	Fund	Bmark	Cat
Price/Earnings Ratio	23.62	22.28	22.64
Price/Book Ratio	3.69	3.12	3.23
Avg Eff Duration	3.36	5.94	4.93

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Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

# BlackRock 40/60 Target Allocation K BKMPX

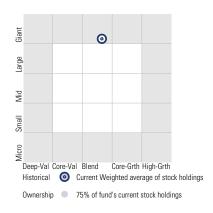
Quality

High

Mid

Low

## Style Analysis as of 09-30-2024 Morningstar Style Box™



Large

Mid

Smal

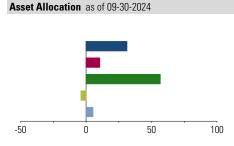
Ltd

Duration

Mod Ext

3

Fixed Income



## Sector Weighting as of 09-30-2024

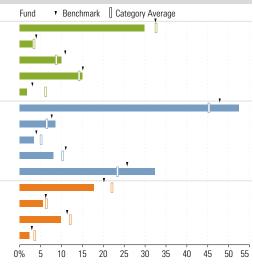
		Fund	Bmark	Cat
Դ	Cyclical	29.79	32.31	32.63
æ.	Basic Materials	3.00	3.78	3.42
<b>~</b>	Consumer Cyclical	9.97	10.73	8.77
цф	Financial Services	15.04	14.94	14.21
ŵ	Real Estate	1.78	2.86	6.23
~~	Sensitive	52.44	47.69	45.28
d	Communication Services	8.59	7.49	6.48
0	Energy	3.40	3.81	5.12
¢	Industrials	8.07	10.85	10.27
	Technology	32.38	25.54	23.41
	Defensive	17.78	19.99	22.08
F	Consumer Defensive	5.57	6.07	6.37
٠	Healthcare	9.90	11.18	12.09
9	Utilities	2.31	2.74	3.62

#### USD Allocation Asset Class Net % Cat% US Stocks 31.29 28.20 Non-US Stocks 10.56 7.47 Bonds 56.75 55.02 Cash -3.97 4.30 Other 5.38 5.00 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Moderately Conservative



## Weight %

>50 25-50 10-25 0-10

Blend Growth

Style Breakdown Equity

20 42 23

5 7

0 0 0

Value

## Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ BlackRock Total Return K	_	13.87	13.87	_	_
$\oplus$ iShares Core Total USD Bond Market ETF	_	11.90	25.77	_	-
$\ominus$ iShares Core S&P 500 ETF	-	10.34	36.11	_	_
$\oplus$ BlackRock Strategic Income Opps K	-	7.91	44.03	_	_
$\oplus$ BlackRock US Mortgage Portfolio Instl	-	5.89	49.92	-	-
$\oplus$ iShares Flexible Income Active ETF	-	5.74	55.66	-	-
$\ominus$ iShares S&P 500 Growth ETF	-	5.33	60.99	_	_
∋ iShares MSCI USA Quality Factor ETF	-	5.19	66.18	-	-
eq iShares 20+ Year Treasury Bond ETF	-	4.94	71.12	-	-
$\oplus$ iShares U.S. Equity Fac Rotation Act ETF	_	4.94	76.06	_	-

## Total Holdings 22

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

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## BlackRock 60/40 Target Allocation K BKGPX

## Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

## Quantitative Screens

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

Management: The fund's management has been in place for 9.36 years.

Style: The fund has landed in its primary style box — Large Blend — 82.14 % of the time over the past three years.

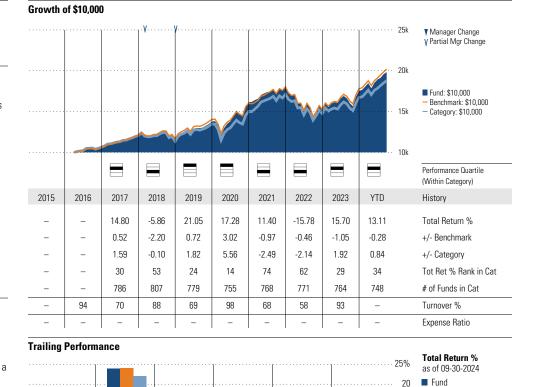
Net Expense: The fund's expense ratio of 0.27 is 73.79% lower than the Moderate Allocation category average.

## 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	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022



5 year

8.75

8.68

8 01

32

655

10 year

**Morningstar Category** 

Moderate Allocation



3 Month

4.87

5.68

5.34 76 1 Year

23.84

23.96

21.99

32

743

3 yea

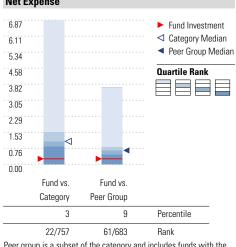
4.81

5.50

4 89

48

694



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

_	8.48	Fund Return %				
7.76	6.13	Bench	Benchmark Return %			
6.89	-	Categ	ory Average	e %		
-	-	% Ra	nk in Catego	ory		
_	-	# of F	unds in Cate	egory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.84	-	-0.52		
Beta		1.04 – 0.98				
R-Squared		99.20 - 94.15				
Standard Devia	tion	12.82 12.26 12.36				
Sharpe Ratio 0.13 0.			0.19	0.13		
Tracking Error		1.25	-	2.79		
Information Ratio		-0.55	-	-0.37		
Up Capture Rat	Ratio 102.77 –		-	97.43		
Down Capture	Ratio	107.80	-	100.97		

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.24	23.30	23.35
Price/Book Ratio	3.61	3.40	3.53
Avg Eff Duration	2.33	5.94	5.14

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Morningstar US Mod Tgt Alloc NR USD

Benchmark

Average annual, if greater than 1 year

Category

15

10

5

Λ

Since Inception

Style Breakdown Equity

0 0

Value Blend Growth

>50 25-50 10-25 0-10

5 7

0

Weight %

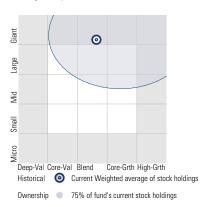
# BlackRock 60/40 Target Allocation K BKGPX

Quality High

Mid

Low

Style Analysis as of 09-30-2024 Morningstar Style Box™



20 41 24 ^{arge}

Mid

Small

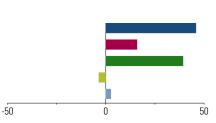
Ltd

Duration

Mod Ext

3

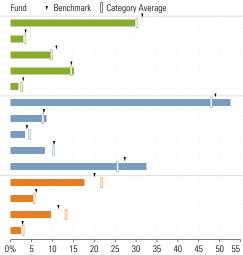
Fixed Income



Total	100.00	100.00
Other	2.51	3.46
Cash	-3.48	3.45
Bonds	39.26	34.48
Non-US Stocks	15.85	9.80
US Stocks	45.85	48.81
Asset Class	Net %	Cat%

## Sector Weighting as of 09-30-2024

		Fund	Bmark	Cat	
Դ	Cyclical	29.73	31.32	30.20	
æ.	Basic Materials	2.90	3.39	3.40	
A	Consumer Cyclical	9.77	10.77	9.74	
цů	Financial Services	15.17	14.34	14.45	į
俞	Real Estate	1.89	2.82	2.61	ļ
w	Sensitive	52.63	48.81	47.98	
	Communication Services	8.56	7.78	7.70	
0	Energy	3.44	3.70	4.49	
₽	Industrials	8.15	10.20	10.22	
	Technology	32.48	27.13	25.57	į
<b>→</b>	Defensive	17.64	19.87	21.80	
1	Consumer Defensive	5.61	5.93	5.59	ļ
٠	Healthcare	9.59	11.25	13.24	ļ
9	Utilities	2.44	2.69	2.97	İ
					i



## Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ightarrow iShares Core S&P 500 ETF	_	15.36	15.36	_	_
∋ BlackRock Total Return K	_	11.01	26.37	_	-
i iShares Core Total USD Bond Market ETF	-	7.96	34.33	_	-
i iShares S&P 500 Growth ETF	-	7.37	41.70	_	-
i iShares MSCI USA Quality Factor ETF	-	7.18	48.88	-	-
m eta iShares U.S. Equity Fac Rotation Act ETF	-	6.94	55.82	_	_
Đ iShares MSCI EAFE Value ETF	-	5.89	61.71	_	_
igodolog BlackRock Strategic Income Opps K	-	5.86	67.58	_	-
igodologie BlackRock US Mortgage Portfolio Instl	-	4.88	72.46	_	-
∋ iShares S&P 500 Value ETF	_	4.11	76.57	_	_

### Total Holdings 23

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



Morningstar CategoryMaModerate AllocationMa

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

Asset Allocation as of 09-30-2024

## BlackRock 80/20 Target Allocation K BKAPX

## Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

### Quantitative Screens

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

Management: The fund's management has been in place for 9.36 years.

Style: The fund has landed in its primary style box — Large Blend — 82.14 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.29 is 70.41% lower than the Moderately Aggressive Allocation category average.

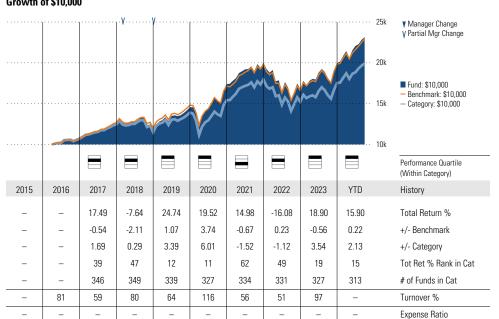
## Morningstar Investment Management LLC Analysis

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**

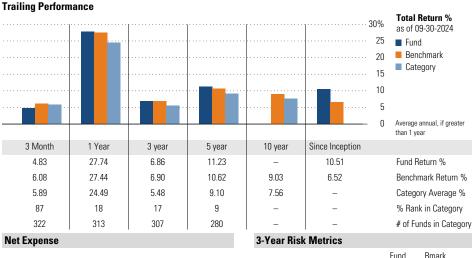
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022

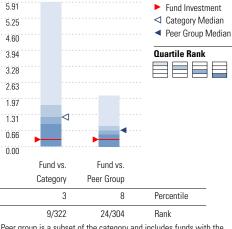




Morningstar Category Moderately Aggressive

Allocation





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 Alnha -0.24 -1 15 Beta 1.04 0.98 **R**-Squared 99 12 94 31 _ Standard Deviation 14.73 14.14 14.38 Sharpe Ratio 0.27 0.28 0.18 Tracking Error 1 48 3.05 Information Ratio -0.03 -0.66 Up Capture Ratio 104.13 96.66 105.69 Down Capture Ratio 102.79 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	23.55	22.30	22.44
Price/Book Ratio	3.65	3.13	3.20
Avg Eff Duration	1.20	5.94	4.59

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Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

# BlackRock 80/20 Target Allocation K BKAPX

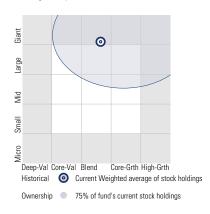
Quality

High

Mid

Low

## Style Analysis as of 09-30-2024 Morningstar Style Box™



Large

Mid

Smal

Ltd

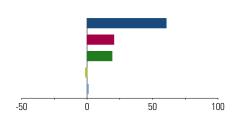
Duration

Mod Ext

3

0

Fixed Income



## Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

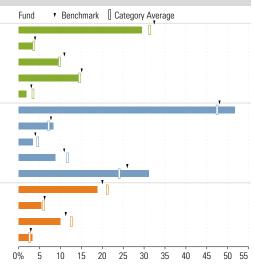
	biol molghting abor of	00 202 1		
		Fund	Bmark	Cat
Դ	Cyclical	29.49	32.27	31.33
<b>.</b>	Basic Materials	3.24	3.75	3.62
4	Consumer Cyclical	9.79	10.76	9.76
<b>H</b>	Financial Services	14.65	14.91	14.53
ŵ	Real Estate	1.81	2.85	3.42
₩.	Sensitive	51.69	47.88	47.46
d	Communication Services	8.29	7.55	7.17
0	Energy	3.42	3.81	4.56
Ф	Industrials	8.85	10.71	11.67
	Technology	31.13	25.81	24.06
-	Defensive	18.82	19.85	21.20
F	Consumer Defensive	5.50	6.03	5.98
٠	Healthcare	9.98	11.09	12.61
2	Utilities	3.34	2.73	2.61

#### USD Allocation Asset Class Net % Cat% US Stocks 60.50 58.44 Non-US Stocks 20.54 18.07 Bonds 19.10 15.20 Cash -1.24 2.10 Other 1.09 6.20 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Moderately Aggressive



## Weight %

20 40 23

5 7

1

Value

>50 25-50 10-25 0-10

1

Blend Growth

Style Breakdown Equity

## Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ iShares Core S&P 500 ETF	_	19.23	19.23	_	_
	-	10.36	29.59	-	-
⊖ iShares MSCI USA Quality Factor ETF	-	9.10	38.69	-	-
$\oplus$ iShares U.S. Equity Fac Rotation Act ETF	-	7.88	46.57	-	-
$\oplus$ iShares Core Total USD Bond Market ETF	-	7.64	54.21	-	-
⊕ iShares MSCI EAFE Value ETF	-	6.81	61.03	_	-
$igodoldsymbol{igodoldsymbol{eta}}$ iShares MSCI EAFE Growth ETF	-	6.05	67.07	-	-
⊕ iShares S&P 500 Value ETF	-	6.03	73.10	-	-
⊖ BlackRock Total Return K	-	4.97	78.07	-	-
$\oplus$ iShares MSCI Emerging Mkts ex China ETF	-	3.82	81.89	_	_

## Total Holdings 21

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



## PIMCO Short-Term Instl 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 13.76 years.

Style Consistency is not calculated for Fixed Income funds.

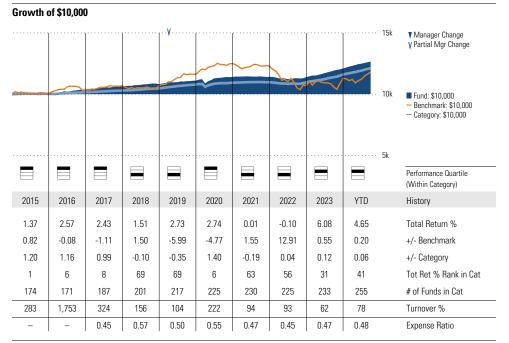
Net Expense: The fund's expense ratio of 0.48 is 20% higher than the Ultrashort Bond category average.

## 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	08-31-2024

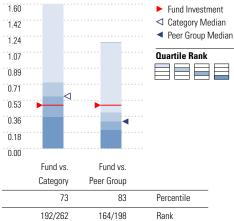


Morningstar Category

Ultrashort Bond

### **Trailing Performance**





 192/262
 164/198
 Rank
 Avg Eff I

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

Cat Alpha 3.37 3.45 Beta 0.02 0 10 R-Squared 1.90 34.61 Standard Deviation 1 30 7 63 1.27 Sharpe Ratio -0.52 -0.66 -0.69 Tracking Error 7.56 6.98 Information Ratio 0.63 0.68 Up Capture Ratio 14.87 23.03 Down Capture Ratio -16.33 -9.00

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	-0.01	4.43	1.24
Avg Eff Maturity	-	-	1.90

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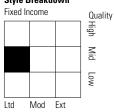
Morningstar Index

Bloomberg US Agg Bond TR USD

# PIMCO Short-Term Instl PTSHX

## Style Analysis as of 09-30-2024





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.10	3.53	39.54
AA	5.77	74.59	12.56
А	23.30	10.82	16.29
BBB	18.71	8.32	17.53
BB	0.69	0.28	2.42
В	0.23	0.00	1.19
Below B	0.20	0.00	0.39
Not Rated	0.00	2.46	10.08

	30-2024										
	Fund	Bmark	Cat	Fund	۲	Benchmark	Cat	egory A	verage		
Government	18.73	-	20.94								
Treasury	13.42	-	17.04				0				
Inflation – Protected	1.89	-	0.18								
Agency/Quasi Agency	1.93	-	0.88								
Other Government Related	1.49	-	2.84								
Corporate	27.71	-	36.21							[	
Corporate Bond	27.71	-	36.05							0	
Bank Loan	0.00	-	0.14	0							
Convertible	0.00	-	0.00	Ū.							
Preferred	0.00	-	0.02	İ							
Securitized	27.46	-	20.68					0			
Agency MBS Pass-Through	0.51	-	0.95								
Agency MBS ARM	0.08	-	0.17	0							
Agency MBS CMO	1.23	-	1.70								
Non-Agency Residential MBS	2.71	-	0.15								
Commercial MBS	2.82	-	2.09								
Asset-Backed	20.11	-	15.62				)				
Covered Bond	0.00	-	0.00	Ó							
Municipal	0.20	_	0.50	I)							
Cash & Equivalents	20.00	_	20.12								
Other	5.86	_	1.56								

## Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
群 Offset: Unsettled Trades	-	23.59	23.59	-
🗱 Cash Offset	-	17.03	40.61	-
	07-2024	14.29	54.90	-
igodolog 5 Year Treasury Note Future Sept 24	10-2024	8.71	63.61	-
$\oplus$ United States Treasury Bills 0%	08-2024	6.84	70.46	-
€ ORO USD 1Y P 4.90000 L 09/09/24 FAR	09-2024	4.73	75.18	-
igodological AUSTRALIAN DOLLARS Sold	08-2024	3.74	78.92	-
igeq AUSTRALIAN DOLLARS Purchased	08-2024	3.74	82.66	-
€ U S TREASURY REPO	07-2024	2.65	85.31	-
ightarrow United States Treasury Notes 4.5%	05-2029	2.55	87.86	-

## Total Holdings 1153

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category Morningstar Index** Ultrashort Bond

Bloomberg US Agg Bond TR USD

Total	100.00	100.00
Other	0.05	0.15
Cash	23.03	28.72
Bonds	76.93	66.89
Non-US Stocks	0.00	0.05
US Stocks	0.00	4.20
Asset Class	Net %	Cat%

# 50 100 0

Asset Allocation as of 09-30-2024

## State St Russell Lg Cap Gr® Indx NL CI C

## Portfolio Manager(s)

Management Team since 07-1999

#### Quantitative Screens

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

Management: The fund's management has been in place for 25.27 years.

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

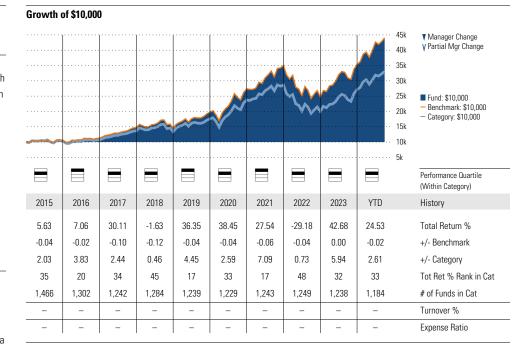
Net Expense: The fund's expense ratio of 0.04 is 95.12% lower than the Large Growth category average.

## 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

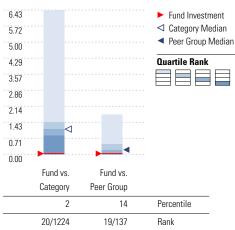
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Large Growth





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

003		# 01	i unus in Ga	legury
3-Year Risk Met	rics			
		Fund	Bmark	Cat
Alpha		-0.03	-	-2.84
Beta		1.00	-	1.00
R-Squared		100.00	-	95.99
Standard Deviation		20.85	20.85	21.29
Sharpe Ratio		0.47	0.47	0.33
Tracking Error		0.05	-	4.01
Information Ratio		-0.66	_	-0.83
Up Capture Ratio		99.95	-	95.13
Down Capture Ratio		100.04	-	104.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	36.55	36.55	35.39
Price/Book Ratio	12.13	12.14	9.26
Geom Avg Mkt Cap \$B	675.62	675.16	541.50
BOF	44 40	44 40	41.06

Dentelle Metelle

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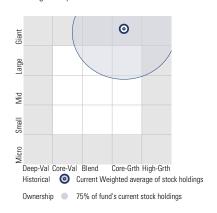


Morningstar Index

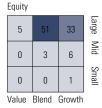
Russell 1000 Growth TR USD

## State St Russell Lg Cap Gr® Indx NL CI C

Style Analysis as of 09-30-2024 Morningstar Style Box™







### Weight %

>50 25-50 10-25 0-10

## Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	12.18	12.18	21.40	Technology
Dicrosoft Corp	11.51	23.69	15.03	Technology
∋ NVIDIA Corp	10.22	33.91	145.27	Technology
€ Amazon.com Inc	6.22	40.13	22.63	Consumer Cyclical
	4.51	44.64	62.15	Communication Svc
➔ Alphabet Inc Class A	3.51	48.15	19.01	Communication Svc
Alphabet Inc Class C	2.96	51.11	18.92	Communication Svc
🕀 Broadcom Inc	2.82	53.93	55.95	Technology
🕀 Tesla Inc	2.62	56.55	5.29	Consumer Cyclical
igodolog Eli Lilly and Co	2.55	59.10	52.65	Healthcare
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Description: Mastercard Inc Class A	1.47	62.13	16.24	Financial Services
Đ Costco Wholesale Corp	1.42	63.55	34.81	Consumer Defensive
m lace The Home Depot Inc	1.15	64.70	18.87	Consumer Cyclical
Netflix Inc	1.09	65.79	45.68	Communication Svc

## Total Holdings 396

🕀 Increase 👄 Decrease 🕸 New to Portfolio

50

100



**Morningstar Index** 

Russell 1000 Growth TR USD

Morningstar Category

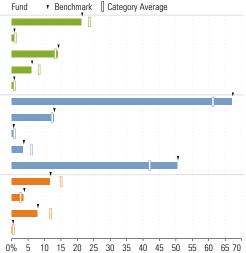
Large Growth

## Sector Weighting as of 09-30-2024

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Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fund
Դ	Cyclical	21.26	21.25	23.66	-
<b>.</b> #.	Basic Materials	0.64	0.63	1.15	
۵	Consumer Cyclical	14.04	14.03	13.31	
ц <u>е</u>	Financial Services	6.00	6.00	8.36	
ŵ	Real Estate	0.58	0.59	0.84	Ú
w	Sensitive	67.09	67.12	61.28	
đ	Communication Services	12.80	12.80	12.34	
٥	Energy	0.39	0.40	0.83	0
¢	Industrials	3.48	3.49	6.11	
	Technology	50.42	50.43	42.00	
<b>→</b>	Defensive	11.65	11.63	15.05	_
	Consumer Defensive	3.64	3.63	2.72	
٠	Healthcare	7.78	7.78	11.85	
Ç	Utilities	0.23	0.22	0.48	Ó
					00/ 1



## State St Russell Lg Cp Val® Indx NL CI C

## Portfolio Manager(s)

Management Team since 02-1999

#### Quantitative Screens

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

Management: The fund's management has been in place for 25.61 years.

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

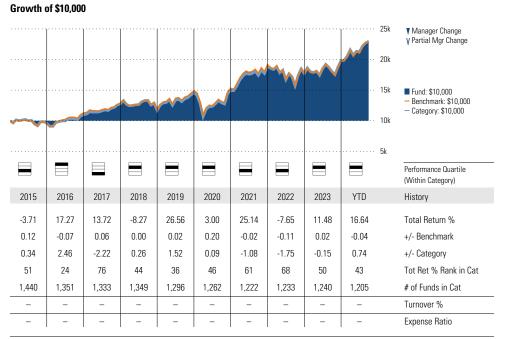
Net Expense: The fund's expense ratio of 0.04 is 95.06% lower than the Large Value category average.

### **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	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

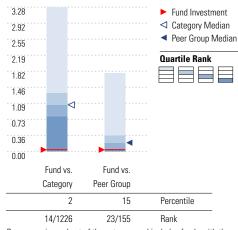


Morningstar Category

Large Value







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

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.04 1.20 0.96 Beta 1 00 100.00 **R-Squared** 95.55 Standard Deviation 16 64 16 65 16.35 Sharpe Ratio 0.37 0.37 0.43 Tracking Error 0.04 3.23 Information Ratio -1.17 -0.01 Up Capture Ratio 99.89 97.47 Down Capture Ratio 100.07 92.66 Deutfelie Metuiee

Portiono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.64	20.63	19.28
Price/Book Ratio	2.67	2.67	2.57
Geom Avg Mkt Cap \$B	83.25	82.91	136.41
ROE	17.79	17.78	22.00

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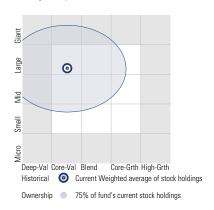


Morningstar Index

Russell 1000 Value TR USD

# State St Russell Lg Cp Val® Indx NL CI C

Style Analysis as of 09-30-2024 Morningstar Style Box™





Weight %

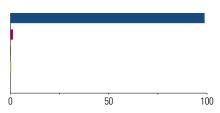
>50 25-50 10-25 0-10

## Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Berkshire Hathaway Inc Class B	3.33	3.33	29.05	Financial Services
JPMorgan Chase & Co	2.39	5.71	25.93	Financial Services
∋ Exxon Mobil Corp	2.08	7.79	20.09	Energy
UnitedHealth Group Inc	1.98	9.77	12.21	Healthcare
∋ Johnson & Johnson	1.54	11.31	5.74	Healthcare
⊕ Walmart Inc	1.38	12.70	54.85	Consumer Defensive
∋ Procter & Gamble Co	1.25	13.95	20.21	Consumer Defensive
Đ Bank of America Corp	1.06	15.01	20.05	Financial Services
Chevron Corp	1.00	16.01	2.01	Energy
$\oplus$ Thermo Fisher Scientific Inc	0.94	16.95	16.76	Healthcare
Linde PLC	0.90	17.85	17.12	Basic Materials
➔ Accenture PLC Class A	0.88	18.73	1.84	Technology
€ Cisco Systems Inc	0.85	19.58	7.70	Technology
i  ightarrow McDonald's Corp	0.81	20.39	4.39	Consumer Cyclical
$\oplus$ International Business Machines Corp	0.80	21.19	38.23	Technology

## Total Holdings 875

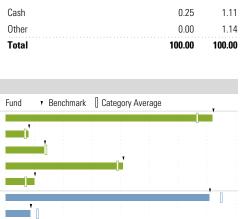
🕀 Increase 👄 Decrease 🕸 New to Portfolio

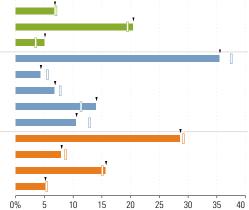


## Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	36.00	36.02	33.33
æ.	Basic Materials	3.96	3.96	3.39
<b>~</b>	Consumer Cyclical	6.69	6.72	7.00
ц <b>р</b>	Financial Services	20.37	20.36	19.46
ŵ	Real Estate	4.98	4.98	3.48
₩ <b>r</b>	Sensitive	35.41	35.42	37.50
	Communication Services	4.28	4.27	5.53
0	Energy	6.74	6.74	7.74
Ф	Industrials	13.92	13.94	11.37
	Technology	10.47	10.47	12.86
	Defensive	28.59	28.55	29.16
	Consumer Defensive	7.91	7.88	8.68
٠	Healthcare	15.61	15.61	15.08
2	Utilities	5.07	5.06	5.40





0% 5 10 15 20 25

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Morningstar Category **Morningstar Index** 

Large Value

USD

9	Hussell	1000	Value	IRU

Asset Class Net % Cat% US Stocks 98.65 91.81 Non-US Stocks 1.09 5.74 Bonds 0.01 0.21

## State St Russell Sm Cap® Gr Indx NL CI C

## Portfolio Manager(s)

Management Team since 09-2009

#### **Quantitative Screens**

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

*Management:* The fund's management has been in place for 15.08 years.

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

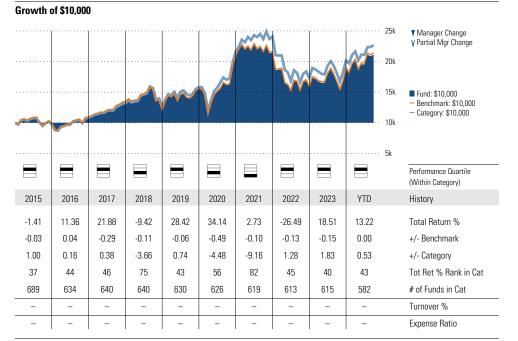
Net Expense: The fund's expense ratio of 0.05 is 95.28% lower than the Small Growth category average.

## **Morningstar Investment Management LLC Analysis**

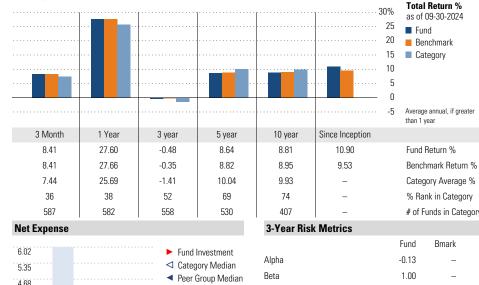
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

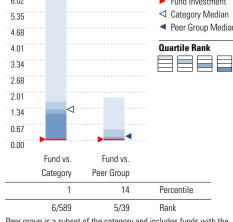
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Medium 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.

# of Funds in Category Cat -0.09 0.94 100.00 **R-Squared** 94.04 Standard Deviation 23.07 23.09 22 37 Sharpe Ratio -0.07 -0.07 -0.08 Tracking Error 0.09 5.24 Information Ratio -1.40 -0.06 Up Capture Ratio 99.65 93.27 Down Capture Ratio 100.07 93.90 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	23.07	23.07	28.66
Price/Book Ratio	4.23	4.22	4.19
Geom Avg Mkt Cap \$B	3.28	3.28	6.71
ROE	6.23	6.24	12.92

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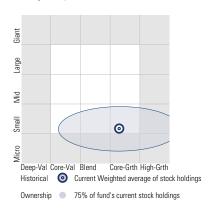


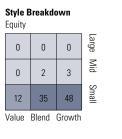
Morningstar Category Morningstar Index Small Growth

Russell 2000 Growth TR USD

# State St Russell Sm Cap® Gr Indx NL CI C

Style Analysis as of 09-30-2024 Morningstar Style Box™



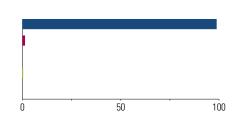


## Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vaxcyte Inc Ordinary Shares	1.00	1.00	81.96	Healthcare
FTAI Aviation Ltd	0.99	1.99	188.36	Industrials
Insmed Inc	0.84	2.83	135.56	Healthcare
$\ni$ Sprouts Farmers Market Inc	0.81	3.64	129.49	Consumer Defensive
e  Applied Industrial Technologies Inc	0.62	4.27	29.85	Industrials
∋ Fabrinet	0.62	4.89	24.23	Technology
ightarrow Ensign Group Inc	0.58	5.47	28.33	Healthcare
$\ni$ Mueller Industries Inc	0.56	6.04	58.43	Industrials
Carpenter Technology Corp	0.56	6.60	126.24	Industrials
$\ominus$ Lantheus Holdings Inc	0.55	7.15	77.02	Healthcare
⊖ Fluor Corp	0.55	7.70	21.80	Industrials
SPS Commerce Inc	0.53	8.23	0.17	Technology
$\ni$ Halozyme Therapeutics Inc	0.53	8.76	54.87	Healthcare
$\ni$ SPX Technologies Inc	0.52	9.28	57.87	Industrials
ige  Abercrombie & Fitch Co Class A	0.51	9.79	58.58	Consumer Cyclical

## Total Holdings 1053

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

22.39

4.20

9.34

7.23

1.62

47.60

1.79

3.33

20.60

21.88

30.00

3.82

25.58

0.60

Bmark

22.41

4.19

9.35

7 23

1.64

47.63

1.80

3.35

20.63

21.85

29.95

3.81

25.54

0.60

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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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** 

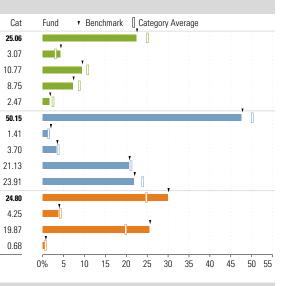
#### Asset Class Net % Cat% **US Stocks** 98.67 92.73 Non-US Stocks 1.14 4.54 Bonds 0.00 0.00 Cash 0.19 1.50 0.00 Other 1.23 Total 100.00 100.00

Morningstar Index

Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth



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Weight %

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>50 25-50 10-25 0-10
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RNINGSTAR

## State St Russell Sm Cp® Val Indx NL CI C

## Portfolio Manager(s)

Management Team since 09-2009

#### **Quantitative Screens**

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

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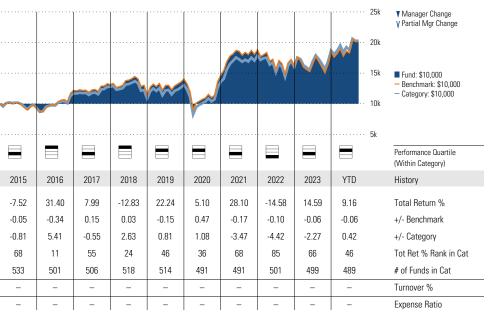
Net Expense: The fund's expense ratio of 0.05 is 95.05% lower than the Small Value category average.

### **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	2	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

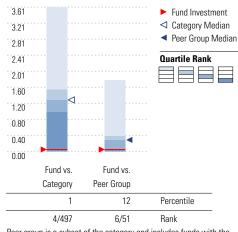


**Morningstar Category** 

Small Value







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 Fund Bmark Cat Alpha -0.08 1.99 0.94 Beta 1 00 100.00 **R-Squared** 96.20 Standard Deviation 22.85 22 84 21 80 Sharpe Ratio 0.10 0 1 1 0.18 Tracking Error 0.07 4.09 Information Ratio -1.15 0.10 Up Capture Ratio 99.96 97.23 Down Capture Ratio 100.21 91.46 Portfolio Matrice

	Fund	Bmark	Cat
Price/Earnings Ratio	13.89	13.90	14.46
Price/Book Ratio	1.30	1.31	1.66
Geom Avg Mkt Cap \$B	2.14	2.14	4.78
ROE	4.87	4.84	12.10

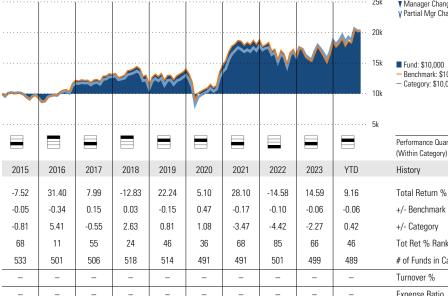
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Morningstar Index

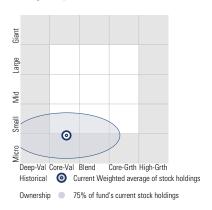
Russell 2000 Value TR USD

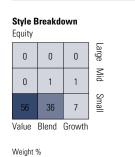
Growth of \$10,000



# State St Russell Sm Cp® Val Indx NL CI C

Style Analysis as of 09-30-2024 Morningstar Style Box™





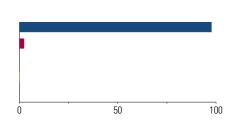
>50 25-50 10-25 0-10

## Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ SouthState Corp	0.55	0.55	16.94	Financial Services
$\ni$ Meritage Homes Corp	0.55	1.11	19.01	Consumer Cyclical
Lumen Technologies Inc Ordinary Shares	0.54	1.65	287.98	Communication Svc
igodolog Taylor Morrison Home Corp	0.54	2.19	31.70	Consumer Cyclical
igoplus Jackson Financial Inc	0.52	2.71	-	Financial Services
$\ominus$ Essent Group Ltd	0.50	3.22	23.49	Financial Services
ightarrow Terreno Realty Corp	0.48	3.70	8.86	Real Estate
eq Commercial Metals Co	0.48	4.18	10.87	Basic Materials
Essential Properties Realty Trust Inc	0.45	4.63	36.99	Real Estate
$\ominus$ Old National Bancorp	0.44	5.07	12.97	Financial Services
Cadence Bank	0.44	5.51	10.17	Financial Services
∋ Kite Realty Group Trust	0.43	5.95	19.47	Real Estate
Cytokinetics Inc	0.41	6.35	-36.76	Healthcare
Radian Group Inc	0.40	6.75	24.08	Financial Services
Glacier Bancorp Inc	0.39	7.14	12.20	Financial Services

## Total Holdings 1406

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

54.92

5.05

10.51

25.38

13.98

27.50

2.64

6.84

10.50

7 52

17.58

3.10

9.26

5.22

Bmark

54.94

5.05

10.51

25 41

13.97

27.42

2.63

6.80

10.48

7.51

17.63

3.07

9.33

5.23

Acces Oliver	N-+ 9/	0.10/
Asset Class	Net %	Cat%
US Stocks	97.63	94.33
Non-US Stocks	2.26	4.01
Bonds	0.00	0.17
Cash	0.11	1.22
Other	0.00	0.28
Total	100.00	100.00

#### Benchmark [] Category Average Cat Fund 48.90 6.30 13.73 22.36 6.51 38.77 2.21 7.84 17.83 10.89 12.34 4.04 5.82 2.48 0% 5 10 15 20 25 30 35 40 45 50 55

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**Morningstar Category Morningstar Index** Small Value

Russell 2000 Value TR USD

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Utilities

## State St S&P Mid Cap® Indx NL CI C

## Portfolio Manager(s)

Management Team since 09-1996

#### **Quantitative Screens**

*Q Performance:* The fund has finished in the Mid-Cap 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 28.04 years.

× Style: The fund has landed in its primary style box — Mid-Cap Blend - 2.78 % of the time over the past three years.

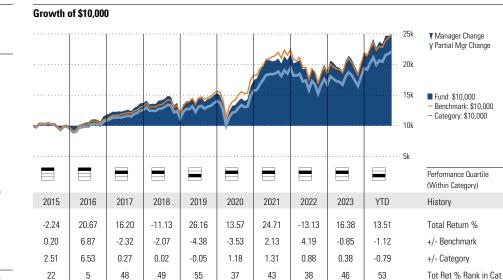
Net Expense: The fund's expense ratio of 0.05 is 93.06% lower than the Mid-Cap Blend category average.

## **Morningstar Investment Management LLC Analysis**

This fund fails the style screen as the portfolio straddles both the mid- and small-cap sections of the style box. This is a function of the index that it tracks, the S&P MidCap 400 Index, which has slightly higher small cap exposure relative to category peers. It still supplies adequate mid-cap exposure.

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022



466

452

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453

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464



#### 6.08 Fund Investment Category Median 5.40 Peer Group Median 4.73 4.05 Quartile Rank 3.38 2.70 2.03 1.35 0.68 Fund vs Fund vs Peer Group Category 10 <u>4</u>0 Percentile 49/511 92/230 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.

Cat Alpha 1.50 -0.55 Beta 1.03 1.03 _ 97.50 **R-Squared** 95.97 Standard Deviation 20.49 19.65 20.67 Sharpe Ratio 0.26 0 19 0.17 Tracking Error 3.29 4.12 Information Ratio 0.51 -0.09 Up Capture Ratio 105.27 101.03 Down Capture Ratio 100.21 103.14

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 19 53 21 40 20.57 Price/Book Ratio 2.55 2.93 2.99 Geom Avg Mkt Cap \$B 871 21.38 13.88 ROE 18.07 18.85 21.87

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437

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420

452

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472

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**Morningstar Category** Morningstar Index Mid-Cap Blend

482

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472

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Russell Mid Cap TR USD

V Manager Change V Partial Mgr Change

Benchmark: \$10,000

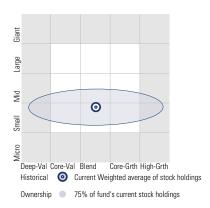
Category: \$10,000

# of Funds in Cat

Turnover %

# State St S&P Mid Cap® Indx NL CI C

Style Analysis as of 09-30-2024 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

## Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Illumina Inc	0.70	0.70	-6.05	Healthcare
$\ominus$ Carlisle Companies Inc	0.70	1.40	44.82	Industrials
$\ni$ EMCOR Group Inc	0.68	2.08	100.16	Industrials
$\ni$ Williams-Sonoma Inc	0.67	2.76	55.12	Consumer Cyclical
$\ominus$ Lennox International Inc	0.66	3.41	35.79	Industrials
$\ominus$ Avantor Inc	0.59	4.01	13.32	Healthcare
ightarrow Manhattan Associates Inc	0.58	4.59	30.68	Technology
€ Watsco Inc Class A	0.58	5.17	16.63	Industrials
ightarrow Texas Pacific Land Corp	0.56	5.73	71.37	Energy
eq Burlington Stores Inc	0.56	6.29	35.48	Consumer Cyclical
€ S+p Mid 400 Emini Dec24 Xcme 20241220	0.56	6.86	_	-
igodolog Fidelity National Financial Inc	0.55	7.40	24.46	Financial Services
ightarrow United Therapeutics Corp	0.54	7.94	62.97	Healthcare
$oldsymbol{eta}$ Dynatrace Inc Ordinary Shares	0.54	8.48	-2.23	Technology
ightarrow Tenet Healthcare Corp	0.54	9.02	119.93	Healthcare

## Total Holdings 404

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



50

Fund

43.53

5.15

14.66

15.68

8.04

39.81

1.31

5.23

21.50

11.77

16.66

4.30

9.91

2.45

Bmark

38.70

4.42

11.92

14 05

8.31

40.33

3.08

5.00

15.93

16.32

20.97

4.89

10.36

5.72

100

Asset Class	Net %	Cat%
US Stocks	97.91	93.40
Non-US Stocks	1.52	3.10
Bonds	0.00	0.01
Cash	0.57	0.91
Other	0.00	2.59
Total	100.00	100.00

#### Benchmark [] Category Average Cat Fund 39.17 4.65 13.30 15.18 6.04 42.85 2.25 4.60 19.85 16.15 17.97 4.00 10.80 3.17 10 15 20 25 30 35 40 45 0% 5

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Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities 

**Consumer Defensive** 

## Vanguard 500 Index Admiral VFIAX

## Portfolio Manager(s)

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 6.84 years.

Style: The fund has landed in its primary style box — Large Blend — 77.14 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.04 is 94.52% lower than the Large Blend category average.

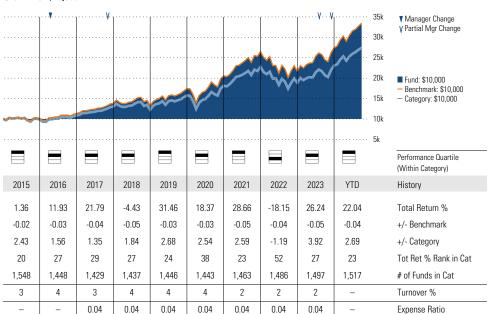
## **Morningstar Investment Management LLC Analysis**

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**

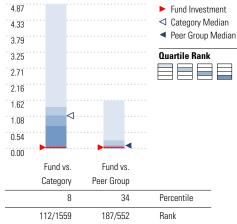
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022











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

919	-	# of Funds in Category		
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-0.04	-	-1.07
Beta		1.00	-	0.94
R-Squared		100.00	-	94.38
Standard Deviat	ion	17.52	17.53	16.95
Sharpe Ratio		0.51	0.52	0.42
Tracking Error		0.00	-	3.71
Information Rati	0	-11.38	-	-1.34
Up Capture Ratio	D	99.91	-	92.03
Down Capture R	atio	100.07	-	96.37
Portfolio Me	trics			

	Fund	Bmark	Cat
Price/Earnings Ratio	27.49	27.50	26.80
Price/Book Ratio	4.80	4.80	5.15
Geom Avg Mkt Cap \$B	327.76	328.12	362.94
ROE	33.77	33.77	33.76

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Morningstar Index

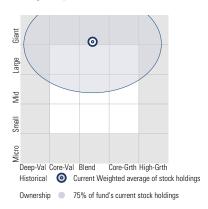
Morningstar Category

Large Blend

S&P 500 TR USD

## Vanguard 500 Index Admiral VFIAX

Style Analysis as of 09-30-2024 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

## Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	7.25	7.25	21.40	Technology
Dicrosoft Corp	6.55	13.80	15.03	Technology
• NVIDIA Corp	6.12	19.91	145.27	Technology
€ Amazon.com Inc	3.56	23.48	22.63	Consumer Cyclical
e Meta Platforms Inc Class A	2.56	26.04	62.15	Communication Svc
⊖ Alphabet Inc Class A	1.99	28.03	19.01	Communication Svc
Đ Berkshire Hathaway Inc Class B	1.73	29.75	29.05	Financial Services
ightarrow Alphabet Inc Class C	1.64	31.40	18.92	Communication Svc
🕀 Broadcom Inc	1.64	33.04	55.95	Technology
	1.49	34.52	5.29	Consumer Cyclical
ightarrow Eli Lilly and Co	1.43	35.96	52.65	Healthcare
igodologie JPMorgan Chase & Co	1.23	37.18	25.93	Financial Services
	1.11	38.29	12.21	Healthcare
∋ Exxon Mobil Corp	1.07	39.35	20.09	Energy
🕀 Visa Inc Class A	0.93	40.29	6.21	Financial Services

## Total Holdings 508

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Allocation as of 09-30-2024

100

50

Fund

27.10

2.00

10.29

12.47

2.34

52.74

8.87

3.31

7.58

32.98

20.16

5.87

11.62

2.67

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

51.46

29.81

20.82

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

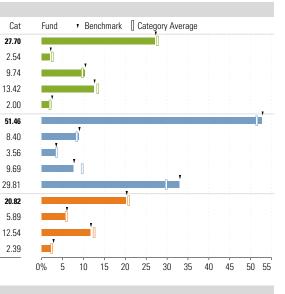
Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Class	Net %	Cat%
US Stocks	99.04	95.93
Non-US Stocks	0.59	2.42
Bonds	0.00	0.34
Cash	0.36	0.37
Other	0.00	0.96
Total	100.00	100.00



M RNINGSTAR

**Morningstar Category** 

📕 Large Blend

**Morningstar Index** S&P 500 TR USD

## Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

## Quantitative Screens

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

Management: The fund's management has been in place for 11.61 years.

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

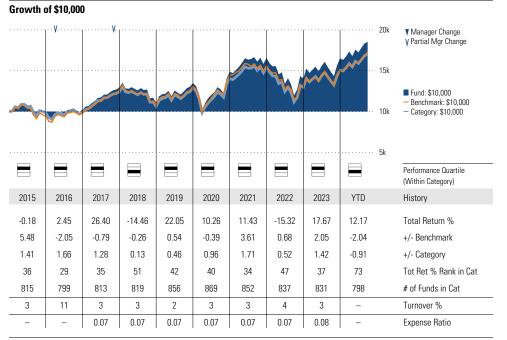
Net Expense: The fund's expense ratio of 0.08 is 90.36% lower than the Foreign Large Blend category average.

## 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	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

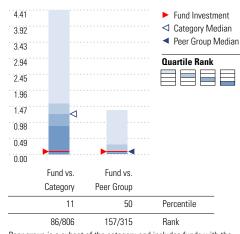


**Morningstar Category** 

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.

				· /
442	-	# of Funds in Category		
3-Year Risk Me	trics			
		Fund	Bmark	Cat
Alpha		0.47	-	-0.05
Beta		1.09	-	1.02
R-Squared		96.32	-	92.90
Standard Deviation		18.07	16.34	17.33
Sharpe Ratio		0.14	0.10	0.10
Tracking Error		3.74	-	4.62
Information Ratio		0.18	-	0.00
Up Capture Ratio		115.38	-	105.97
Down Capture Ratio		114.59	-	107.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.46	15.78	15.57
Price/Book Ratio	1.68	1.85	1.89
Geom Avg Mkt Cap \$B	34.83	52.84	63.57
ROE	15.52	16.65	18.70

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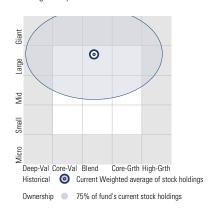


Morningstar Index

MSCI ACWI Ex USA NR USD

## Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 09-30-2024 Morningstar Style Box™



## Style Breakdown

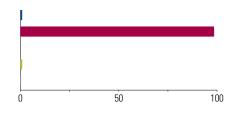


#### Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2024



### Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	41.58	41.84	38.35
<b>.</b> #.	Basic Materials	7.62	7.13	6.28
	Consumer Cyclical	10.15	10.56	10.23
ц.	Financial Services	20.46	22.19	20.32
ŵ	Real Estate	3.35	1.96	1.52
V ^{ar}	Sensitive	37.25	38.31	39.09
đ	Communication Services	4.22	6.08	5.08
0	Energy	4.76	5.12	4.58
¢	Industrials	17.57	13.70	16.70
	Technology	10.70	13.41	12.73
-	Defensive	21.16	19.84	22.55
F	Consumer Defensive	7.14	7.14	7.90
٠	Healthcare	11.04	9.63	12.14
9	Utilities	2.98	3.07	2.51
-				

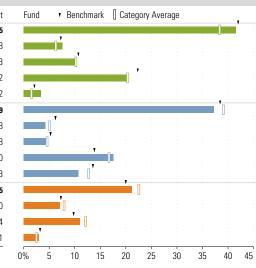
#### Asset Class Net % Cat% US Stocks 0.72 3.83 Non-US Stocks 98.39 93.48 Bonds 0.00 0.55 Cash 0.74 0.63 Other 0.16 1.53 Total 100.00 100.00

**Morningstar Category** 

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD



	Greater Asia	Fund % 35.60	Cat % 34.59	Americas	Fund % 10.70	Cat % 8.81	Greater Europe	Fund % 53.69	Cat % 56.59	Market Maturity	Fund %
	Japan	21.38	18.85	North America	10.67	7.75	United Kingdom	12.16	13.90	Developed Markets	99.40
	Australasia	7.05	4.68	Central/Latin	0.03	1.06	W euro-ex UK	40.57	41.71	Emerging Markets	0.60
	Asia-4 Tigers	6.99	6.46				Emrgng Europe	0.37	0.12	Not Available	0.00
	Asia-ex 4 Tigers	0.18	4.60				Africa	0.59	0.86		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.52	1.52	_	Healthcare
€ ASML Holding NV	1.36	2.87	10.07	Technology
$\exists$ Nestle SA	1.07	3.94	-	Consumer Defensive
€ SAP SE	1.04	4.98	48.12	Technology
earrow Novartis AG Registered Shares	0.97	5.95	-	Healthcare
🕀 AstraZeneca PLC	0.97	6.92	11.52	Healthcare
$oldsymbol{eta}$ Samsung Electronics Co Ltd	0.92	7.84	-	Technology
$oldsymbol{eta}$ Roche Holding AG	0.92	8.76	-	Healthcare
Đ Toyota Motor Corp	0.88	9.64	-	Consumer Cyclical
ightarrow Shell PLC	0.85	10.49	-2.59	Energy

### Total Holdings 4015

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

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## Vanguard Emerging Mkts Stock Idx Adm VEMAX

## Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

## 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 16.1 years.

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

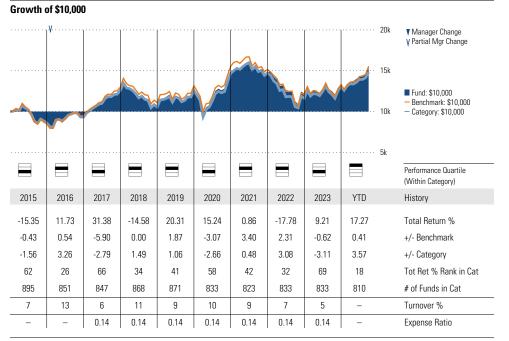
Net Expense: The fund's expense ratio of 0.14 is 87.5% lower than the Diversified Emerging Mkts category average.

## Morningstar Investment Management LLC Analysis

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

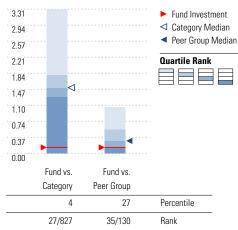
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



### 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.

4.17	5.33	Return %				
4.02	8.01	Benchmark Return %				
3.72	-	Categ	ory Average	%		
40	-	% Ra	nk in Catego	ry		
431	-	# of F	unds in Cate	gory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.13	-	-1.37		
Beta		0.91	-	0.94		
R-Squared		97.12	-	87.29		
Standard Devia	tion	16.35	17.63	17.82		
Sharpe Ratio		-0.06	-0.11	-0.18		
Tracking Error		3.16	-	6.24		
Information Ratio		0.38	-	-0.24		
Up Capture Ratio		95.19	-	92.28		
Down Capture Ratio		90.22	-	98.92		

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 15 15 15 18 14 86 Price/Book Ratio 1.91 1.81 1.95 Geom Avg Mkt Cap \$B 27 88 47 82 57 84 ROE 16.63 16.40 18.79

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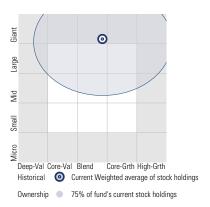


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

# Vanguard Emerging Mkts Stock Idx Adm VEMAX

Style Analysis as of 09-30-2024 Morningstar Style Box™





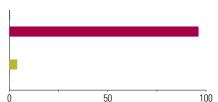


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2024



Fund

44.91

7.51

13.51

21.17

2.72

41.58

8.93

5.17

8.45

19.03

13.50

5.37

4.40

3.73

Bmark

44.24

6.72

13.27

22 69

1.56

44.04

9.97

4.89

6.95

22 23

11.72

5.00

3.82

2.90

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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Energy

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Utilities

#### Asset Class Net % Cat% **US Stocks** 0.13 2.42 Non-US Stocks 96.07 95.36 Bonds 0.00 -0.02 Cash 3.78 2.19 0.02 Other 0.06 Total 100.00 100.00

#### Benchmark [] Category Average Cat Fund 41.55 5.31 12.98 21.63 1.63 46.84 8.69 4.92 7.36 25.87 11.62 5.82 3.76 2.04 0% 10 15 20 25 30 35 40 45 50 5

		Greater Asia	Fund % 79.55	Cat % 76.27	Americas	Fund % 7.54	Cat % 12.96	Greater Europe	Fund % 12.91	Cat % 10.77	Market Maturity	Fund %
		Japan	0.00	0.08	North America	0.15	2.04	United Kingdom	0.00	0.54	Developed Markets	23.71
		Australasia	0.00	0.04	Central/Latin	7.39	10.92	W euro-ex UK	0.68	1.72	Emerging Markets	76.29
		Asia-4 Tigers	19.73	30.03				Emrgng Europe	1.60	2.13	Not Available	0.00
		Asia-ex 4 Tigers	59.82	46.12				Africa	10.63	6.38		
		Not Classified	0.00	0.00								
,	>75											

Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	7.76	7.76	_	Technology
igodot Tencent Holdings Ltd	3.70	11.46	-	Communication Svc
igodot Alibaba Group Holding Ltd Ordinary Shares	2.42	13.88	39.58	Consumer Cyclical
⊕ Mktliq 12/31/2049	2.18	16.06	-	-
⊕ Meituan Class B	1.29	17.35	-	Consumer Cyclical
$\ominus$ Reliance Industries Ltd	1.25	18.60	-	Energy
$\odot$ HDFC Bank Ltd	1.24	19.84	-	Financial Services
⊕ Slcmt1142	1.19	21.03	-	-
$\odot$ PDD Holdings Inc ADR	1.02	22.06	-7.86	Consumer Cyclical
⊖ Infosys Ltd	0.84	22.90	_	Technology

## 🕀 Increase 🗢 Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

<b>Asset Allocation</b>	as of 09-30-2024

## 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.

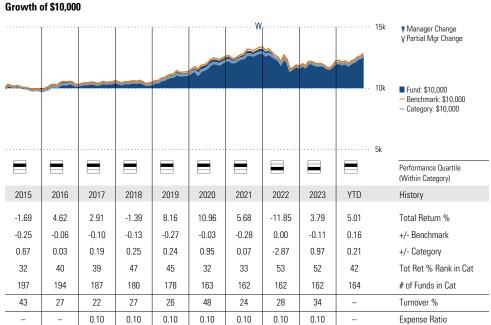
Net Expense: The fund's expense ratio of 0.1 is 85.07% lower than the Inflation-Protected Bond category average.

### **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**

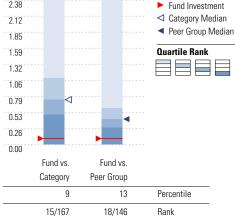
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024



**Morningstar Category** 

Inflation-Protected Bond





••••••1			Return % 09-30-2024	
	5		nd nchmark tegory	
	0			
		Average than 1 y	e annual, if gre vear	ater
e Inception				
3.37		Fund I	Return %	
4.74		Bench	nmark Retur	n %
-		Categ	ory Average	е %
-		% Rai	nk in Catego	ory
-		# of F	unds in Cat	egory
rics				
	Fu	Ind	Bmark	Cat
	-0	.05	_	-0.25
	0	.99	_	1.00
	99	.74	_	96.43
	7	.13	7.18	7.78
	-0	.59	-0.58	-0.60
	0	.37	_	1.66
	-0	.13	_	-0.49
	99	.32	_	98.55
	99	.84	_	101.62

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.70	4.52	5.50
Avg Eff Maturity	7.60	-	6.78

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

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation

# Vanguard Inflation-Protected Secs Adm VAIPX

## Style Analysis as of 09-30-2024





0 50 100

Asset Class	Net %	Cat%
US Stocks	0.00	0.28
Non-US Stocks	0.00	-0.08
Bonds	97.08	96.14
Cash	2.92	2.24
Other	0.00	1.43
Total	100.00	100.00

### Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	97.69	0.00	33.63
AA	0.00	99.60	62.08
A	0.00	0.00	0.83
BBB	0.00	0.00	0.96
BB	0.00	0.00	0.10
В	0.00	0.00	0.02
Below B	0.00	0.00	0.08
Not Rated	2.31	0.40	2.30

Fund	Bmark	Cat	Fund V Benchmark Category Average
97.08	-	85.91	
4.27	-	0.38	
92.81	-	80.08	
0.00	-	0.10	
0.00	-	5.35	10
0.00	-	1.05	
0.00	-	1.02	
0.00	-	0.00	
0.00	-	0.00	Ú
0.00	-	0.03	
0.00	-	4.67	
0.00	-	2.24	10
0.00	-	0.00	ļ
0.00	-	0.38	
0.00	-	0.05	
0.00	-	0.23	
0.00	-	1.74	10
0.00	-	0.03	Ú
0.00	_	0.01	
2.92	-	8.21	
0.00	-	0.14	
	97.08 4.27 92.81 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0	97.08       -         4.27       -         92.81       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -	97.08         -         85.91           4.27         -         0.38           92.81         -         80.08           0.00         -         0.10           0.00         -         5.35           0.00         -         1.02           0.00         -         1.02           0.00         -         0.00           0.00         -         0.00           0.00         -         0.00           0.00         -         0.03           0.00         -         2.24           0.00         -         2.24           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.23           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03

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

#### Top 10 Holdings as of 09-30-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊕ United States Treasury Notes 5.77 5.77 _ ⊖ United States Treasury Notes 3.75 9.52 _ ⊕ United States Treasury Notes 3.52 13.04 _ ⊖ United States Treasury Notes 3.47 16.50 _ ⊖ United States Treasury Notes 19.95 3.45 _ ⊕ United States Treasury Notes 3.26 23.22 _ _ ⊖ United States Treasury Notes 3.21 26.43 _ ⊕ United States Treasury Notes 29.60 3.17 _ ⊖ United States Treasury Notes 3.17 32.77 _ ⊖ United States Treasury Notes 3.09 35.86 _

## Total Holdings 60

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

## Vanguard Real Estate Index Admiral VGSLX

## Portfolio Manager(s)

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

## Quantitative Screens

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

Management: The fund's management has been in place for 28.4 years.

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

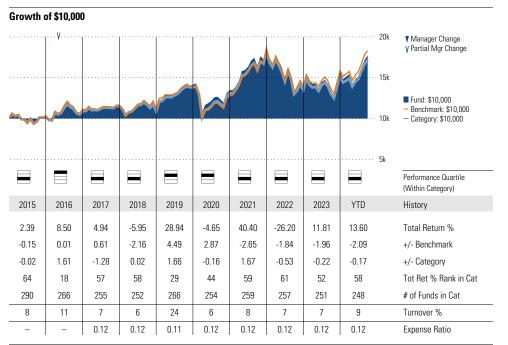
Net Expense: The fund's expense ratio of 0.13 is 88.29% lower than the Real Estate category average.

### **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	2	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

Real Estate

### 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.

156	_	# of Funds in Category										
3-Year Risk M	etrics											
		Fund	Bmark	Cat								
Alpha		-2.48	-	-2.12								
Beta		1.03	-	0.97								
R-Squared		98.51	-	94.85								
Standard Deviation	I	22.22	21.44	21.37								
Sharpe Ratio		0.05	0.16	0.05								
Tracking Error		2.78	-	4.07								
Information Ratio		-0.91	-	-0.70								
Up Capture Ratio		98.87	-	93.85								
Down Capture Rati	0	106.62	_	100.60								

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	36.43	38.46	36.76
Price/Book Ratio	2.59	2.42	2.68
Geom Avg Mkt Cap \$B	27.25	9.35	38.20
ROE	15.00	9.56	16.26

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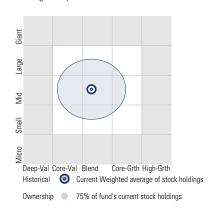


Morningstar Index

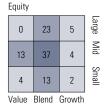
S&P United States REIT TR USD

## Vanguard Real Estate Index Admiral VGSLX

Style Analysis as of 09-30-2024 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	13.47	13.47	_	_
⊖ Prologis Inc	6.37	19.84	-3.11	Real Estate
⊖ American Tower Corp	5.92	25.76	9.23	Real Estate
\ominus Equinix Inc	4.47	30.23	11.80	Real Estate
Welltower Inc	4.08	34.31	44.08	Real Estate
igodot Public Storage	3.14	37.45	22.25	Real Estate
igodot Realty Income Corp	3.01	40.46	14.07	Real Estate
⊖ Simon Property Group Inc	3.00	43.46	22.70	Real Estate
⊖ Digital Realty Trust Inc	2.86	46.32	22.97	Real Estate
⊖ Crown Castle Inc	2.81	49.13	7.06	Real Estate
⊖ CBRE Group Inc Class A	2.08	51.21	33.72	Real Estate
igodot Extra Space Storage Inc	2.08	53.29	15.42	Real Estate
$\ominus$ Iron Mountain Inc	1.90	55.19	72.69	Real Estate
igodot AvalonBay Communities Inc	1.75	56.94	23.04	Real Estate
igodot VICI Properties Inc Ordinary Shares	1.74	58.67	8.45	Real Estate

## Total Holdings 158

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Allocation as of 09-30-2024		
	Asset Class	Net %
	US Stocks	98.30
	Non-US Stocks	0.01
	Bonds	0.00
	Cash	1.69
	Other	0.00

Total

## Sector Weighting as of 09-30-2024

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		Fund	Bmark	Cat	Fund	B	encł	nma	rk	[] (	Cate	egor	y Av	vera	age						
	Cyclical	99.13	99.13	99.07																	
	Basic Materials	0.00	0.00	0.11	0																
	Consumer Cyclical	0.00	0.13	1.78	0																
)	Financial Services	0.00	0.00	0.35																	
ł	Real Estate	99.13	99.00	96.83	_			-													
1	Sensitive	0.87	0.87	0.75	0																
	Communication Services	0.85	0.00	0.16	<u>l</u>																
	Energy	0.00	0.00	0.02																	
	Industrials	0.02	0.87	0.27	[																
	Technology	0.00	0.00	0.30																	
•	Defensive	0.00	0.00	0.19	İ.																
	Consumer Defensive	0.00	0.00	0.00																	
	Healthcare	0.00	0.00	0.16	İ																
	Utilities	0.00	0.00	0.03																	
					0% 5 10 1	5 20	1 25	30	35	10	15	50	55	ຕ່າ	65 -	70 .	75 9	an s	25 0	່ກດ	

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S&P United States REIT TR USD

Cat% 88.74

1.06

1.02

1.55

7.63

100.00

100.00

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