

American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Michael Liss since 03-2004
Kevin Toney since 08-2008
Brian Woglom since 02-2012
Nathan Rawlins since 03-2022

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 20.52 years.

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

Net Expense: The fund's expense ratio of 0.78 is 18.75% lower than the Mid-Cap Value category average.

Growth of \$10,000



Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.75 | - | 1.40 |
| Beta | 0.81 | - | 0.94 |
| R-Squared | 92.82 | - | 94.42 |
| Standard Deviation | 16.47 | 19.66 | 19.11 |
| Sharpe Ratio | 0.32 | 0.27 | 0.32 |
| Tracking Error | 5.82 | - | 4.72 |
| Information Ratio | 0.11 | - | 0.24 |
| Up Capture Ratio | 83.40 | - | 95.29 |
| Down Capture Ratio | 77.50 | - | 90.51 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 19.51 | 19.44 | 17.35 |
| Price/Book Ratio | 2.16 | 2.43 | 2.09 |
| Geom Avg Mkt Cap \$B | 22.40 | 20.46 | 16.28 |
| ROE | 12.67 | 15.17 | 14.21 |

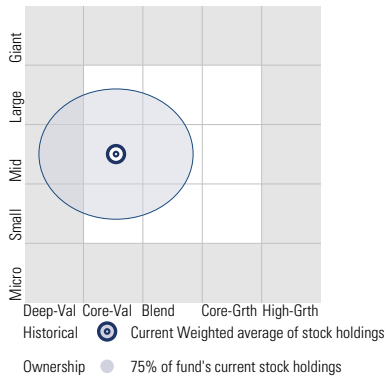
American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 87.37 | 90.84 |
| Non-US Stocks | 10.98 | 6.72 |
| Bonds | 0.00 | 0.02 |
| Cash | 1.65 | 2.29 |
| Other | 0.00 | 0.13 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-----------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Zimmer Biomet Holdings Inc | 2.97 | 2.97 | -10.71 | Healthcare |
| ⊖ Conagra Brands Inc | 2.13 | 5.09 | 17.13 | Consumer Defensive |
| ⊕ Henry Schein Inc | 2.06 | 7.15 | -3.71 | Healthcare |
| ⊕ Northern Trust Corp | 2.05 | 9.20 | 9.36 | Financial Services |
| ⊕ Enterprise Products Partners LP | 1.94 | 11.14 | 16.38 | Energy |
| ⊖ Bank of New York Mellon Corp | 1.81 | 12.95 | 40.58 | Financial Services |
| ⊕ Emerson Electric Co | 1.81 | 14.76 | 13.99 | Industrials |
| ⊖ Allstate Corp | 1.80 | 16.57 | 37.46 | Financial Services |
| ⊖ NorthWestern Energy Group Inc | 1.78 | 18.34 | 16.27 | Utilities |
| ⊖ Edison International | 1.70 | 20.04 | 24.00 | Utilities |
| ⊖ Koninklijke Ahold Delhaize NV | 1.64 | 21.69 | 23.54 | Consumer Defensive |
| ⊖ Realty Income Corp | 1.64 | 23.33 | 14.07 | Real Estate |
| ⊖ Quest Diagnostics Inc | 1.61 | 24.94 | 14.20 | Healthcare |
| ⊖ Willis Towers Watson PLC | 1.60 | 26.54 | 23.20 | Financial Services |
| ⊕ Xcel Energy Inc | 1.47 | 28.00 | 8.13 | Utilities |

Total Holdings 106

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.24 | - | -0.05 |
| Beta | 0.99 | - | 1.02 |
| R-Squared | 94.18 | - | 92.90 |
| Standard Deviation | 16.70 | 16.34 | 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

| Metric | 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 |
| ROE | 18.74 | 16.65 | 18.70 |

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



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

Top 10 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Capital Group Central Cash M | 4.75 | 4.75 | - | - |
| 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 |
| 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 |
| Tencent Holdings Ltd | 1.39 | 23.38 | - | Communication Svc |

Total Holdings 251

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
 Joanna Jonsson since 12-2005
 Steven Watson since 12-2005
 Brady Enright since 12-2005
 Noriko Chen since 04-2012
 Andraz Razen since 07-2015
 Barbara Burtin since 12-2018
 Patrice Collette since 12-2018
 Kohei Higashi since 12-2020
 Anne-Marie Peterson since 12-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.85 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 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

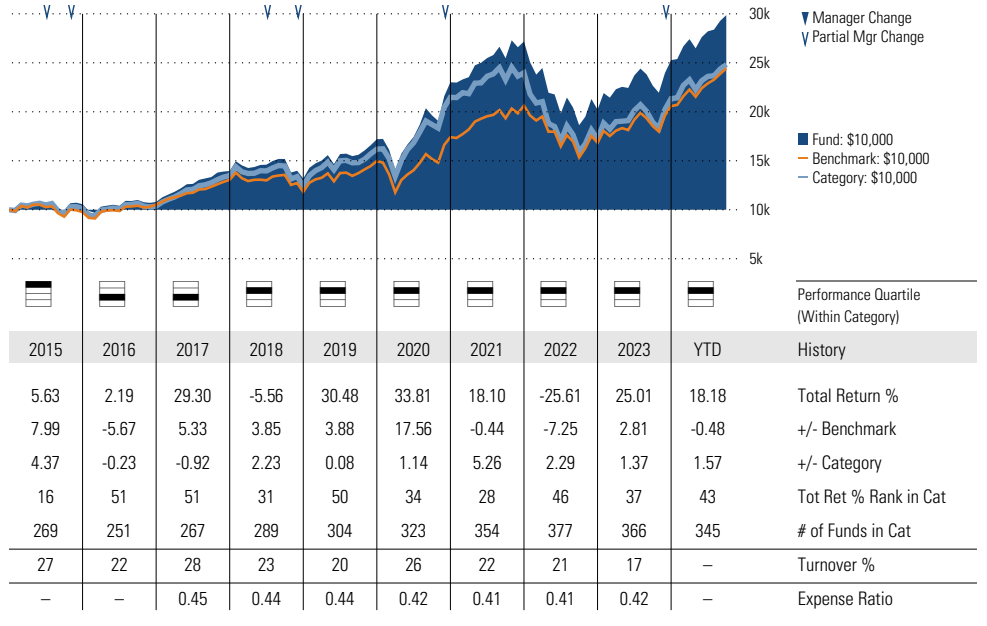
Morningstar Investment Management LLC Analysis

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.

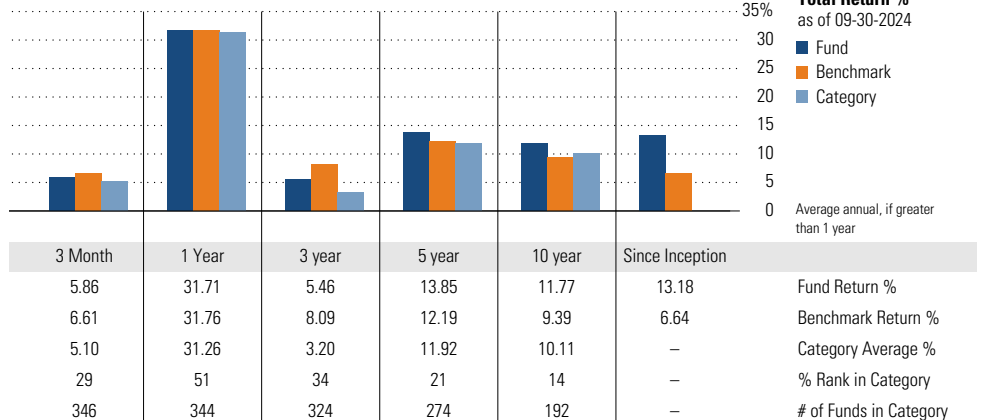
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

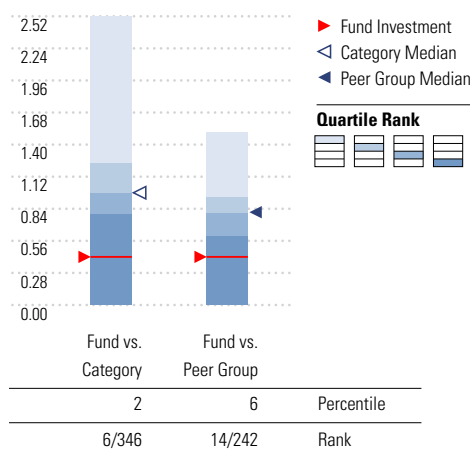
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -3.04 | - | -4.77 |
| Beta | 1.10 | - | 1.13 |
| R-Squared | 96.39 | - | 89.30 |
| Standard Deviation | 18.55 | 16.57 | 20.01 |
| Sharpe Ratio | 0.17 | 0.32 | 0.11 |
| Tracking Error | 3.89 | - | 6.92 |
| Information Ratio | -0.68 | - | -0.63 |
| Up Capture Ratio | 102.82 | - | 100.61 |
| Down Capture Ratio | 115.22 | - | 120.34 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 25.71 | 21.79 | 29.45 |
| Price/Book Ratio | 4.00 | 3.04 | 5.18 |
| Geom Avg Mkt Cap \$B | 179.18 | 159.41 | 242.90 |
| ROE | 26.07 | 27.22 | 31.22 |

American Funds New Perspective R6 RNP GX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 51.88 | 60.56 |
| Non-US Stocks | 43.99 | 37.20 |
| Bonds | 0.00 | 0.01 |
| Cash | 4.03 | 1.66 |
| Other | 0.10 | 0.58 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 11.96 | 12.28 | Americas | 58.63 | 65.02 | Greater Europe | 29.38 | 22.73 | Developed Markets | 95.42 |
| Japan | 3.66 | 4.18 | North America | 57.32 | 63.40 | United Kingdom | 5.62 | 4.04 | Emerging Markets | 4.58 |
| Australasia | 0.29 | 0.24 | Central/Latin | 1.31 | 1.62 | W euro-ex UK | 23.40 | 18.36 | Not Available | 0.00 |
| Asia-4 Tigers | 5.08 | 3.80 | | | | Emrgng Europe | 0.00 | 0.01 | | |
| Asia-ex 4 Tigers | 2.93 | 4.06 | | | | Africa | 0.36 | 0.32 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Meta Platforms Inc Class A | 3.69 | 3.69 | 62.15 | Communication Svc |
| ⊖ Microsoft Corp | 3.34 | 7.03 | 15.03 | Technology |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 3.04 | 10.07 | — | Technology |
| ⊖ Broadcom Inc | 2.73 | 12.80 | 55.95 | Technology |
| ⊖ Novo Nordisk AS Class B | 2.56 | 15.36 | — | Healthcare |
| ⊕ Tesla Inc | 2.04 | 17.40 | 5.29 | Consumer Cyclical |
| ⊕ NVIDIA Corp | 1.96 | 19.35 | 145.27 | Technology |
| AstraZeneca PLC | 1.63 | 20.99 | 11.52 | Healthcare |
| ⊖ Eli Lilly and Co | 1.51 | 22.50 | 52.65 | Healthcare |
| Netflix Inc | 1.25 | 23.75 | 45.68 | Communication Svc |

Total Holdings 296

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
 Robert Lovelace since 06-1999
 Christopher Thomsen since 01-2009
 Winnie Kwan since 01-2009
 Tomonori Tani since 10-2013
 Bradford Freer since 01-2017
 Akira Shiraishi since 01-2017
 Lisa Thompson since 10-2019
 Kirstie Spence since 12-2019
 Dawid Justus since 01-2020
 Piyada Phanaphat since 01-2020
 Matt Hochstetler since 01-2024

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 25.31 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 49.11% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.10 | - | -1.37 |
| Beta | 0.80 | - | 0.94 |
| R-Squared | 77.98 | - | 87.29 |
| Standard Deviation | 15.99 | 17.63 | 17.82 |
| Sharpe Ratio | -0.08 | -0.11 | -0.18 |
| Tracking Error | 8.28 | - | 6.24 |
| Information Ratio | 0.12 | - | -0.24 |
| Up Capture Ratio | 82.96 | - | 92.28 |
| Down Capture Ratio | 79.00 | - | 98.92 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.84 | 15.18 | 14.86 |
| Price/Book Ratio | 3.32 | 1.81 | 1.95 |
| Geom Avg Mkt Cap \$B | 80.24 | 47.82 | 57.84 |
| ROE | 23.85 | 16.40 | 18.79 |

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 19.63 | 2.42 |
| Non-US Stocks | 73.04 | 95.36 |
| Bonds | 3.30 | -0.02 |
| Cash | 3.87 | 2.19 |
| Other | 0.16 | 0.06 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 45.97 | 76.27 | Americas | 31.83 | 12.96 | Greater Europe | 22.21 | 10.77 | Developed Markets | 54.30 |
| Japan | 2.63 | 0.08 | North America | 22.67 | 2.04 | United Kingdom | 2.91 | 0.54 | Emerging Markets | 45.70 |
| Australasia | 0.00 | 0.04 | Central/Latin | 9.16 | 10.92 | W euro-ex UK | 16.36 | 1.72 | Not Available | 0.00 |
| Asia-4 Tigers | 9.50 | 30.03 | | | | Emrgng Europe | 0.44 | 2.13 | | |
| Asia-ex 4 Tigers | 33.84 | 46.12 | | | | Africa | 2.50 | 6.38 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Capital Group Central Cash Fund | 4.12 | 4.12 | - | - |
| Taiwan Semiconductor Manufacturing Co Ltd | 3.56 | 7.68 | - | Technology |
| Tencent Holdings Ltd | 2.47 | 10.15 | - | Communication Svc |
| Microsoft Corp | 2.34 | 12.49 | 15.03 | Technology |
| MercadoLibre Inc | 1.91 | 14.41 | 30.57 | Consumer Cyclical |
| Novo Nordisk AS Class B | 1.79 | 16.20 | - | Healthcare |
| Meta Platforms Inc Class A | 1.48 | 17.67 | 62.15 | Communication Svc |
| Kweichow Moutai Co Ltd Class A | 1.32 | 19.00 | 3.06 | Consumer Defensive |
| Broadcom Inc | 1.29 | 20.28 | 55.95 | Technology |
| NVIDIA Corp | 1.27 | 21.56 | 145.27 | Technology |

Total Holdings 579

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
 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
 Aline Avzaradel since 07-2021

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 27.27 years.
- Style:** The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.26 is 64.38% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 2.83 | - | -1.07 |
| Beta | 0.82 | - | 0.94 |
| R-Squared | 91.93 | - | 94.38 |
| Standard Deviation | 14.99 | 17.53 | 16.95 |
| Sharpe Ratio | 0.64 | 0.52 | 0.42 |
| Tracking Error | 5.30 | - | 3.71 |
| Information Ratio | 0.20 | - | -1.34 |
| Up Capture Ratio | 89.90 | - | 92.03 |
| Down Capture Ratio | 80.55 | - | 96.37 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 24.87 | 27.50 | 26.80 |
| Price/Book Ratio | 4.16 | 4.80 | 5.15 |
| Geom Avg Mkt Cap \$B | 204.89 | 328.12 | 362.94 |
| ROE | 28.05 | 33.77 | 33.76 |

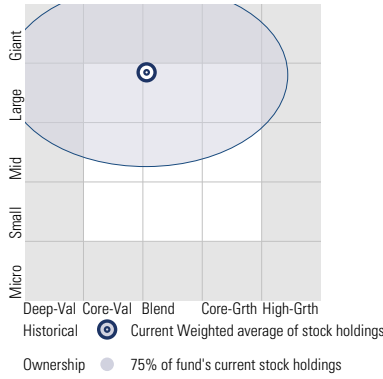
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-----------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Broadcom Inc | 6.27 | 6.27 | 55.95 | Technology |
| ⊖ Microsoft Corp | 5.55 | 11.82 | 15.03 | Technology |
| ⊖ Capital Group Central Cash Fund | 3.17 | 15.00 | — | — |
| ⊖ UnitedHealth Group Inc | 3.00 | 18.00 | 12.21 | Healthcare |
| ⊖ Eli Lilly and Co | 2.77 | 20.77 | 52.65 | Healthcare |
| ⊕ Marsh & McLennan Companies Inc | 2.29 | 23.06 | 18.92 | Financial Services |
| ⊖ Apple Inc | 2.25 | 25.31 | 21.40 | Technology |
| ⊕ Philip Morris International Inc | 2.20 | 27.51 | 33.24 | Consumer Defensive |
| ⊖ AbbVie Inc | 1.59 | 29.10 | 30.43 | Healthcare |
| ⊖ JPMorgan Chase & Co | 1.54 | 30.64 | 25.93 | Financial Services |
| ⊖ Comcast Corp Class A | 1.39 | 32.03 | -2.67 | Communication Svc |
| ⊖ The Home Depot Inc | 1.32 | 33.35 | 18.87 | Consumer Cyclical |
| ⊖ GE Aerospace | 1.27 | 34.62 | 78.88 | Industrials |
| ⊖ RTX Corp | 1.24 | 35.86 | 46.20 | Industrials |
| ⊖ Alphabet Inc Class C | 1.23 | 37.09 | 18.92 | Communication Svc |

Total Holdings 185

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.32 | - | -0.09 |
| Beta | 1.01 | - | 0.98 |
| R-Squared | 99.65 | - | 98.10 |
| Standard Deviation | 7.74 | 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 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.13 | 4.43 | 5.88 |
| Avg Eff Maturity | 8.23 | - | 8.21 |

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024



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

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 62.90 | 3.53 | 24.71 |
| AA | 3.20 | 74.59 | 39.01 |
| A | 12.20 | 10.82 | 22.22 |
| BBB | 21.50 | 8.32 | 12.31 |
| BB | 0.20 | 0.28 | 0.62 |
| B | 0.00 | 0.00 | 0.33 |
| Below B | 0.00 | 0.00 | 0.12 |
| Not Rated | 0.00 | 2.46 | 0.68 |

Sector Weighting as of 09-30-2024



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 | - |
| ⊖ 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 ⊖ Decrease ✱ New to Portfolio

BlackRock Global Allocation Instl MALOX

Morningstar Category
Global Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017
Rick Rieder since 04-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Allocation 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 7.75 years.

✘ **Style:** The fund has landed in its primary style box — Large Growth — 52.94 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.85 is 24.78% lower than the Global Allocation category average.

Morningstar Investment Management LLC Analysis

This allocation fund fails the style consistency screen because the equity portion of the fund can move within the Stylebox at times. This is not surprising, given that part of the equity bucket is dedicated to a thematic sleeve, that can lead to different parts of the stock market depending on which themes are in play. But, as a broad, global allocation fund, we are not concerned with this screen failure.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2024 |
| Carbon Risk Score | Low Risk | 09-30-2022 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -0.79 | - | 0.64 |
| Beta | 0.92 | - | 0.91 |
| R-Squared | 97.74 | - | 87.06 |
| Standard Deviation | 12.17 | 13.03 | 12.65 |
| Sharpe Ratio | -0.04 | 0.06 | 0.07 |
| Tracking Error | 2.09 | - | 4.44 |
| Information Ratio | -0.51 | - | -0.04 |
| Up Capture Ratio | 92.41 | - | 95.21 |
| Down Capture Ratio | 96.97 | - | 92.84 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.51 | 20.71 | 19.57 |
| Price/Book Ratio | 3.14 | 2.77 | 2.49 |
| Avg Eff Duration | 7.32 | - | 4.44 |

BlackRock Global Allocation Instl MALOX

Morningstar Category
Global Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 44.66 | 33.65 |
| Non-US Stocks | 21.03 | 23.52 |
| Bonds | 30.05 | 25.40 |
| Cash | 0.49 | 10.58 |
| Other | 3.77 | 6.85 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------|---------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | - | 2.67 | 2.67 | 15.03 | Technology |
| NVIDIA Corp | - | 2.27 | 4.94 | 145.27 | Technology |
| Apple Inc | - | 1.97 | 6.91 | 21.40 | Technology |
| Amazon.com Inc | - | 1.59 | 8.50 | 22.63 | Consumer Cyclical |
| Alphabet Inc Class C | - | 1.49 | 9.99 | 18.92 | Communication Svc |
| SPDR® S&P 500® ETF Trust | - | 1.19 | 11.18 | - | - |
| UnitedHealth Group Inc | - | 0.97 | 12.15 | 12.21 | Healthcare |
| Mastercard Inc Class A | - | 0.86 | 13.01 | 16.24 | Financial Services |
| Adobe Inc | - | 0.85 | 13.87 | -13.21 | Technology |
| Progressive Corp | - | 0.85 | 14.72 | 59.98 | Financial Services |

Total Holdings 2443

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

David Rogal since 03-2018
Harrison Segall since 02-2024
Johan Sjogren since 02-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.55 years.

Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.84 is 25.37% higher than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

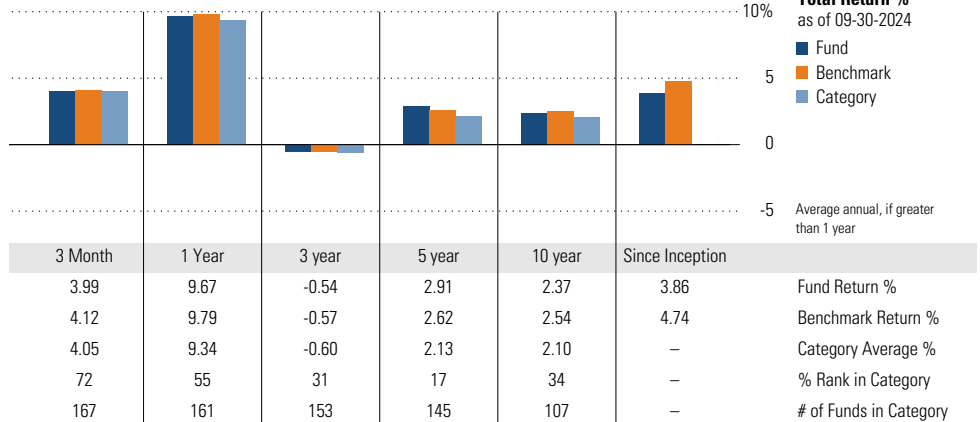
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 05-31-2024 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.05 | - | -0.25 |
| Beta | 1.02 | - | 1.00 |
| R-Squared | 99.23 | - | 96.43 |
| Standard Deviation | 7.33 | 7.18 | 7.78 |
| Sharpe Ratio | -0.56 | -0.58 | -0.60 |
| Tracking Error | 0.65 | - | 1.66 |
| Information Ratio | 0.05 | - | -0.49 |
| Up Capture Ratio | 100.74 | - | 98.55 |
| Down Capture Ratio | 100.35 | - | 101.62 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.59 | 4.52 | 5.50 |
| Avg Eff Maturity | - | - | 6.78 |

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.20 | 0.28 |
| Non-US Stocks | 0.00 | -0.08 |
| Bonds | 68.28 | 96.14 |
| Cash | 29.64 | 2.24 |
| Other | 1.88 | 1.43 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 2.53 | 0.00 | 33.63 |
| AA | 92.28 | 99.60 | 62.08 |
| A | 0.57 | 0.00 | 0.83 |
| BBB | 0.72 | 0.00 | 0.96 |
| BB | 0.90 | 0.00 | 0.10 |
| B | 0.07 | 0.00 | 0.02 |
| Below B | 0.00 | 0.00 | 0.08 |
| Not Rated | 2.93 | 0.40 | 2.30 |

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ✱ Cash Offset | - | 44.17 | 44.17 | - |
| ⊖ Nov24 Sfrz4 C @ 95.5 | - | 23.83 | 68.00 | - |
| ⊖ Three-Month Sofr Future Dec 25 | - | 18.93 | 86.93 | - |
| ⊕ Oct24 Sfrz5 P @ 96.9375 | - | 16.50 | 103.43 | - |
| Nov24 Sfrz4 C @ 95.25 | - | 12.31 | 115.75 | - |
| Nov24 Sfrz4 C @ 95.75 | - | 10.01 | 125.75 | - |
| ⊖ Us 2Yr Note Dec 24 | - | 6.26 | 132.01 | - |
| ⊕ United States Treasury Notes | 01-2034 | 3.89 | 135.90 | - |
| ⊖ RRP TREASURY (CPI) NOTE 1.75 15-JA BARC | 10-2024 | 3.88 | 139.78 | - |
| ⊕ United States Treasury Notes | 07-2033 | 3.68 | 143.46 | - |

Total Holdings 299

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Delaware Small Cap Value Instl DEVIX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Kelley Carabasi since 07-2012
Kent Madden since 07-2012
Michael Foley since 07-2019

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.

✔ **Management:** The fund's management has been in place for 12.26 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 0.86 is 22.52% 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.

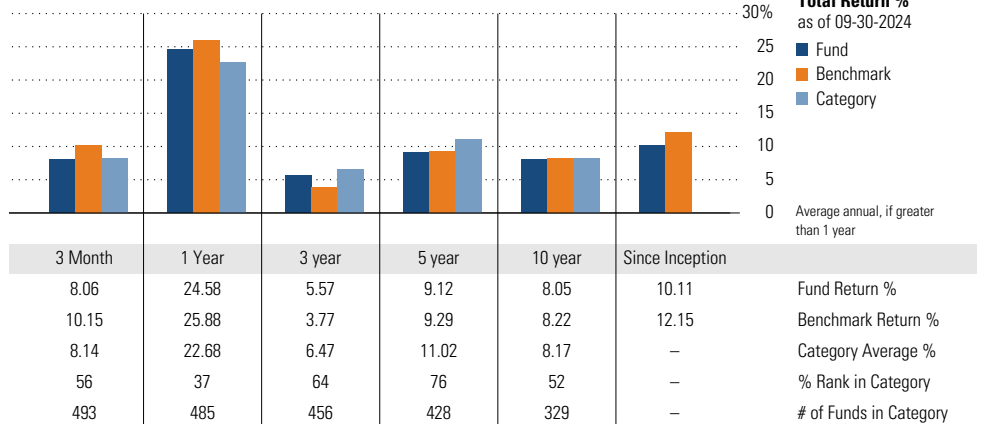
ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.95 | - | 2.65 |
| Beta | 0.93 | - | 0.91 |
| R-Squared | 95.17 | - | 93.65 |
| Standard Deviation | 21.71 | 22.84 | 21.56 |
| Sharpe Ratio | 0.18 | 0.11 | 0.21 |
| Tracking Error | 5.05 | - | 5.63 |
| Information Ratio | 0.36 | - | 0.45 |
| Up Capture Ratio | 97.28 | - | 95.86 |
| Down Capture Ratio | 91.75 | - | 88.20 |

Portfolio Metrics

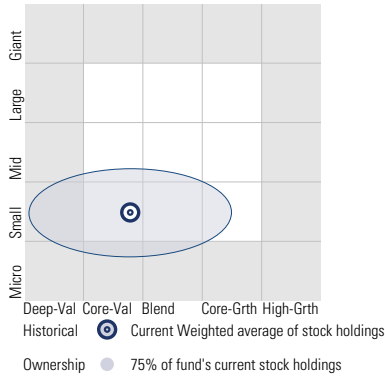
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.51 | 13.90 | 14.46 |
| Price/Book Ratio | 1.70 | 1.31 | 1.66 |
| Geom Avg Mkt Cap \$B | 5.10 | 2.14 | 4.78 |
| ROE | 12.53 | 4.84 | 12.10 |

Delaware Small Cap Value Instl DEVIX

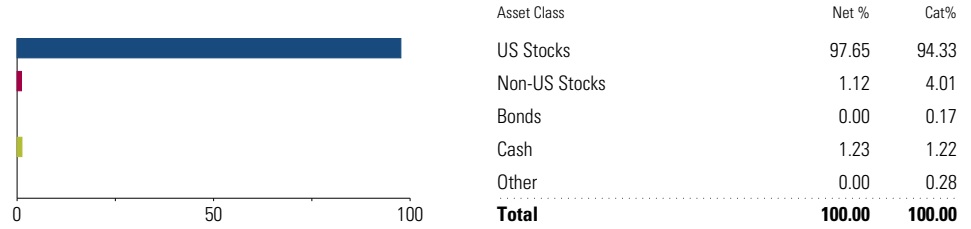
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

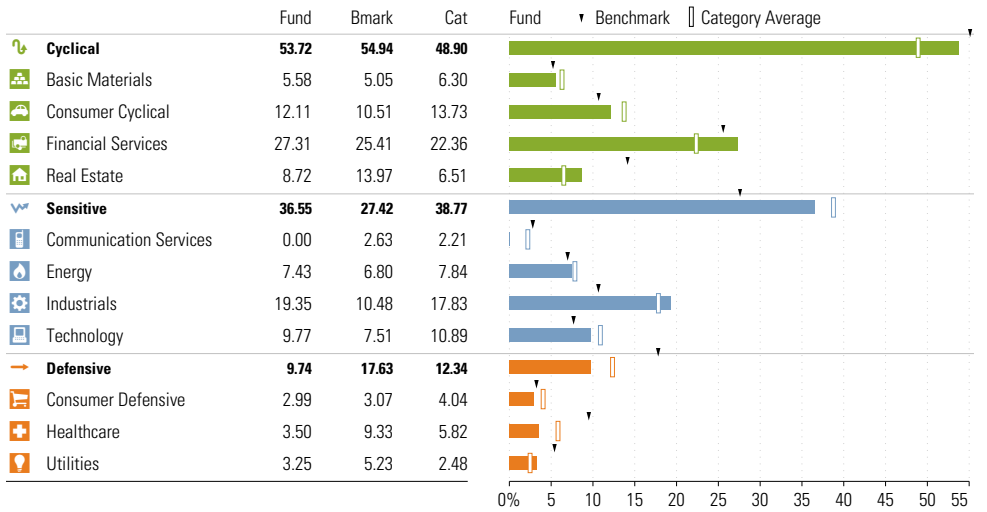
Style Analysis as of 09-30-2024
Morningstar Style Box™



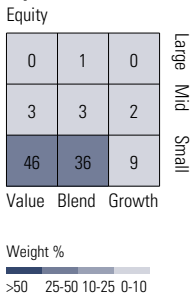
Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Style Breakdown



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|-------------|--------------|--------------|--------------------|
| MasTec Inc | 1.87 | 1.87 | 62.57 | Industrials |
| Hancock Whitney Corp | 1.76 | 3.63 | 7.57 | Financial Services |
| ITT Inc | 1.75 | 5.38 | 26.10 | Industrials |
| East West Bancorp Inc | 1.75 | 7.13 | 17.29 | Financial Services |
| Stifel Financial Corp | 1.68 | 8.80 | 37.61 | Financial Services |
| Axis Capital Holdings Ltd | 1.66 | 10.46 | 46.16 | Financial Services |
| Webster Financial Corp | 1.66 | 12.12 | -5.81 | Financial Services |
| Columbia Banking System Inc | 1.60 | 13.72 | 1.91 | Financial Services |
| F N B Corp | 1.59 | 15.30 | 5.08 | Financial Services |
| Meritage Homes Corp | 1.58 | 16.89 | 19.01 | Consumer Cyclical |
| Synovus Financial Corp | 1.56 | 18.45 | 21.14 | Financial Services |
| National Health Investors Inc | 1.47 | 19.91 | 55.34 | Real Estate |
| CACI International Inc Class A | 1.45 | 21.36 | 55.80 | Technology |
| Agree Realty Corp | 1.42 | 22.78 | 23.23 | Real Estate |
| Independence Realty Trust Inc | 1.41 | 24.18 | 37.12 | Real Estate |

Total Holdings 111

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014
Jeffrey Mueller since 06-2019
Kelley Baccei Gerrity since 06-2019

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 9.92 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.75 is 15.73% 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.

Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.85 | - | 0.02 |
| Beta | 0.91 | - | 0.89 |
| R-Squared | 98.05 | - | 94.57 |
| Standard Deviation | 7.95 | 8.62 | 7.84 |
| Sharpe Ratio | 0.02 | -0.05 | -0.09 |
| Tracking Error | 1.34 | - | 1.90 |
| Information Ratio | 0.47 | - | -0.35 |
| Up Capture Ratio | 94.60 | - | 88.54 |
| Down Capture Ratio | 86.91 | - | 88.27 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 3.16 | - | 3.05 |
| Avg Eff Maturity | 4.31 | - | 4.96 |

Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.47 | 0.68 |
| Non-US Stocks | 0.24 | 0.03 |
| Bonds | 93.46 | 92.86 |
| Cash | 4.12 | 4.85 |
| Other | 1.72 | 1.58 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 0.00 | - | 2.74 |
| AA | 0.00 | - | 1.70 |
| A | 0.00 | - | 0.91 |
| BBB | 3.71 | - | 5.62 |
| BB | 41.49 | - | 31.37 |
| B | 39.05 | - | 33.40 |
| Below B | 12.14 | - | 21.98 |
| Not Rated | 3.62 | - | 2.28 |

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊕ Msif Government Portfolio Msif Government Portfolio | 12-2030 | 3.24 | 3.24 | - |
| ⊕ Medline Borrower LP 5.25% | 10-2029 | 0.81 | 4.04 | - |
| ⊕ CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5% | 08-2030 | 0.77 | 4.81 | - |
| ⊕ Minerva Merger Subordinated Inc. 6.5% | 02-2030 | 0.68 | 5.49 | - |
| FORTRESS INTERMEDIATE 3 INC TERM LOAN B | 06-2031 | 0.67 | 6.17 | - |
| ⊕ Arsenal AIC Parent LLC 11.5% | 10-2031 | 0.67 | 6.84 | - |
| ⊕ Truist Insurance Holdings LLC | 05-2032 | 0.64 | 7.47 | - |
| ⊕ Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75% | 10-2027 | 0.61 | 8.09 | - |
| Rolls-Royce PLC 5.75% | 10-2027 | 0.60 | 8.69 | - |
| ⊕ Heartland Dental LLC / Heartland Dental Finance Corp. 10.5% | 04-2028 | 0.60 | 9.28 | - |

Total Holdings 424

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 27.24 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 35% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.39 | - | 3.45 |
| Beta | 0.09 | - | 0.10 |
| R-Squared | 49.74 | - | 34.61 |
| Standard Deviation | 0.97 | 7.63 | 1.27 |
| Sharpe Ratio | -0.83 | -0.66 | -0.69 |
| Tracking Error | 6.98 | - | 6.98 |
| Information Ratio | 0.68 | - | 0.68 |
| Up Capture Ratio | 23.22 | - | 23.03 |
| Down Capture Ratio | -8.43 | - | -9.00 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.69 | 4.43 | 1.24 |
| Avg Eff Maturity | - | - | 1.90 |

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 4.20 |
| Non-US Stocks | 0.00 | 0.05 |
| Bonds | 73.84 | 66.89 |
| Cash | 26.16 | 28.72 |
| Other | 0.00 | 0.15 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|--------|-------|-------|
| AAA | 100.00 | 3.53 | 39.54 |
| AA | 0.00 | 74.59 | 12.56 |
| A | 0.00 | 10.82 | 16.29 |
| BBB | 0.00 | 8.32 | 17.53 |
| BB | 0.00 | 0.28 | 2.42 |
| B | 0.00 | 0.00 | 1.19 |
| Below B | 0.00 | 0.00 | 0.39 |
| Not Rated | 0.00 | 2.46 | 10.08 |

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Hsbc Repo 4 Repo | 10-2024 | 10.78 | 10.78 | - |
| ⊕ Bank Of Montreal 6 Repo | 10-2024 | 7.19 | 17.97 | - |
| ⊕ Repo Bank America Repo | 10-2024 | 3.89 | 21.86 | - |
| ⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.0065% | 04-2033 | 3.50 | 25.37 | - |
| ⊖ Government National Mortgage Association 6.19541% | 03-2054 | 3.19 | 28.55 | - |
| ⊕ Government National Mortgage Association 6.5% | 06-2054 | 2.79 | 31.35 | - |
| ⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.9065% | 12-2032 | 2.75 | 34.10 | - |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.8565% | 12-2032 | 2.57 | 36.67 | - |
| ⊖ Government National Mortgage Association 5.12871% | 01-2073 | 2.50 | 39.18 | - |
| ⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.93012% | 07-2053 | 2.16 | 41.34 | - |

Total Holdings 230

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Fidelity Contrafund FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

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 34.06 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 93.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 57.61% 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 | 08-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

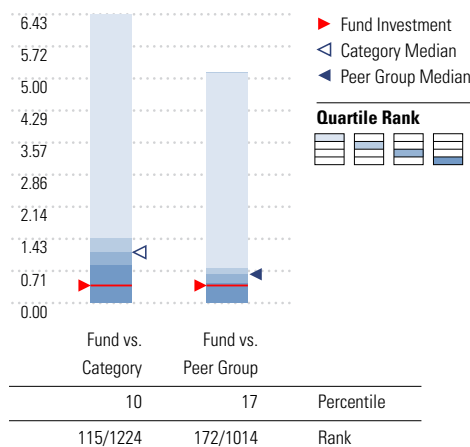
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 1.54 | - | -4.22 |
| Beta | 0.89 | - | 0.99 |
| R-Squared | 94.60 | - | 92.51 |
| Standard Deviation | 19.01 | 20.85 | 21.45 |
| Sharpe Ratio | 0.52 | 0.47 | 0.27 |
| Tracking Error | 5.01 | - | 5.84 |
| Information Ratio | 0.08 | - | -0.84 |
| Up Capture Ratio | 94.57 | - | 91.00 |
| Down Capture Ratio | 91.09 | - | 105.24 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 27.60 | 36.55 | 35.39 |
| Price/Book Ratio | 5.23 | 12.14 | 9.26 |
| Geom Avg Mkt Cap \$B | 559.73 | 675.16 | 541.50 |
| ROE | 32.97 | 44.40 | 41.06 |

Fidelity Contrafund FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2024

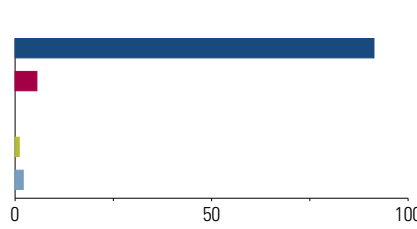
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 91.31 | 93.54 |
| Non-US Stocks | 5.55 | 4.54 |
| Bonds | 0.00 | 0.00 |
| Cash | 1.05 | 1.11 |
| Other | 2.07 | 0.81 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| Meta Platforms Inc Class A | 15.82 | 15.82 | 62.15 | Communication Svc |
| Berkshire Hathaway Inc Class A | 8.70 | 24.52 | 27.38 | Financial Services |
| ⊖ NVIDIA Corp | 7.94 | 32.45 | 145.27 | Technology |
| ⊖ Microsoft Corp | 5.95 | 38.41 | 15.03 | Technology |
| ⊖ Amazon.com Inc | 5.93 | 44.34 | 22.63 | Consumer Cyclical |
| ⊖ Apple Inc | 3.45 | 47.78 | 21.40 | Technology |
| ⊕ Eli Lilly and Co | 3.09 | 50.88 | 52.65 | Healthcare |
| ⊖ Alphabet Inc Class A | 2.28 | 53.16 | 19.01 | Communication Svc |
| ⊖ Alphabet Inc Class C | 1.90 | 55.06 | 18.92 | Communication Svc |
| ⊕ Regeneron Pharmaceuticals Inc | 1.88 | 56.94 | 19.69 | Healthcare |
| ⊕ Netflix Inc | 1.84 | 58.78 | 45.68 | Communication Svc |
| ⊖ UnitedHealth Group Inc | 1.79 | 60.57 | 12.21 | Healthcare |
| ⊖ Amphenol Corp Class A | 1.72 | 62.29 | 32.24 | Technology |
| ⊕ Visa Inc Class A | 1.37 | 63.65 | 6.21 | Financial Services |
| ⊕ Costco Wholesale Corp | 1.29 | 64.94 | 34.81 | Consumer Defensive |

Total Holdings 378

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996

Robert Dunphy since 03-2012

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Growth 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 28.54 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 0.86 is 14% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -6.01 | - | -5.40 |
| Beta | 1.20 | - | 1.10 |
| R-Squared | 89.94 | - | 87.58 |
| Standard Deviation | 21.38 | 16.95 | 19.97 |
| Sharpe Ratio | -0.08 | 0.17 | -0.08 |
| Tracking Error | 7.55 | - | 7.35 |
| Information Ratio | -0.75 | - | -0.73 |
| Up Capture Ratio | 105.81 | - | 96.05 |
| Down Capture Ratio | 131.60 | - | 119.05 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 30.01 | 15.74 | 23.36 |
| Price/Book Ratio | 5.10 | 1.84 | 3.57 |
| Geom Avg Mkt Cap \$B | 54.76 | 56.42 | 78.12 |
| ROE | 26.16 | 17.13 | 23.04 |

Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2024

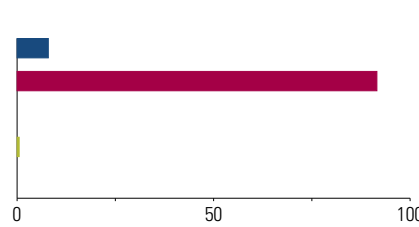
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 7.94 | 8.16 |
| Non-US Stocks | 91.55 | 89.35 |
| Bonds | 0.00 | -0.16 |
| Cash | 0.52 | 2.05 |
| Other | 0.00 | 0.60 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 29.83 | 39.38 | 33.15 | | | |
| Basic Materials | 3.08 | 6.91 | 6.67 | | | |
| Consumer Cyclical | 20.91 | 10.01 | 11.94 | | | |
| Financial Services | 5.84 | 20.12 | 14.19 | | | |
| Real Estate | 0.00 | 2.34 | 0.35 | | | |
| Sensitive | 46.77 | 35.26 | 45.92 | | | |
| Communication Services | 3.16 | 4.82 | 4.20 | | | |
| Energy | 3.54 | 3.65 | 2.70 | | | |
| Industrials | 22.95 | 17.08 | 19.45 | | | |
| Technology | 17.12 | 9.71 | 19.57 | | | |
| Defensive | 23.40 | 25.36 | 20.93 | | | |
| Consumer Defensive | 6.09 | 8.56 | 6.06 | | | |
| Healthcare | 17.31 | 13.56 | 14.17 | | | |
| Utilities | 0.00 | 3.24 | 0.70 | | | |

World Regions % Equity 09-30-2024



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 19.55 | 27.20 | Americas | 12.87 | 16.16 | Greater Europe | 67.58 | 56.64 | Developed Markets | 93.73 |
| Japan | 9.43 | 13.26 | North America | 12.87 | 13.53 | United Kingdom | 27.15 | 12.78 | Emerging Markets | 6.27 |
| Australasia | 2.16 | 1.57 | Central/Latin | 0.00 | 2.63 | W euro-ex UK | 40.43 | 43.44 | Not Available | 0.00 |
| Asia-4 Tigers | 1.69 | 6.07 | | | | Emrgng Europe | 0.00 | 0.03 | | |
| Asia-ex 4 Tigers | 6.27 | 6.30 | | | | Africa | 0.00 | 0.39 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-----------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Novo Nordisk AS Class B | 3.46 | 3.46 | — | Healthcare |
| ⊖ Reliance Industries Ltd | 3.23 | 6.69 | — | Energy |
| ⊖ London Stock Exchange Group PLC | 3.09 | 9.78 | 11.50 | Financial Services |
| ⊖ ASML Holding NV | 2.92 | 12.70 | 10.07 | Technology |
| ⊖ Dollarama Inc | 2.87 | 15.57 | 45.35 | Consumer Defensive |
| ⊖ Next PLC | 2.85 | 18.42 | 22.23 | Consumer Cyclical |
| ⊖ Compass Group PLC | 2.78 | 21.21 | 13.62 | Consumer Cyclical |
| ⊖ Epiroc Ab | 2.75 | 23.95 | — | — |
| ⊕ Flutter Entertainment PLC | 2.74 | 26.70 | 32.56 | Consumer Cyclical |
| ⊖ Hermes International SA | 2.65 | 29.35 | 16.27 | Consumer Cyclical |

Total Holdings 61

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS New Discovery R4 MNDJX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.76 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 1.04 is 10.34% 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 | 08-31-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -6.78 | - | -1.40 |
| Beta | 0.89 | - | 0.92 |
| R-Squared | 94.12 | - | 91.59 |
| Standard Deviation | 21.19 | 23.09 | 22.33 |
| Sharpe Ratio | -0.41 | -0.07 | -0.13 |
| Tracking Error | 5.73 | - | 6.78 |
| Information Ratio | -1.12 | - | -0.14 |
| Up Capture Ratio | 73.23 | - | 89.78 |
| Down Capture Ratio | 95.07 | - | 94.76 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.10 | 23.07 | 28.66 |
| Price/Book Ratio | 3.25 | 4.22 | 4.19 |
| Geom Avg Mkt Cap \$B | 5.51 | 3.28 | 6.71 |
| ROE | 5.38 | 6.24 | 12.92 |

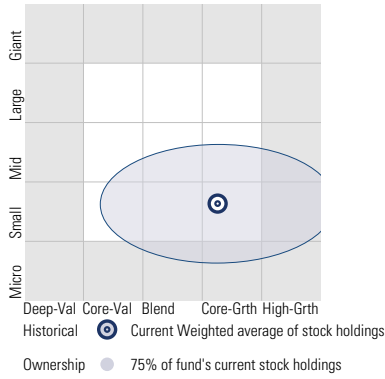
MFS New Discovery R4 MNDJX

Morningstar Category
Small Growth

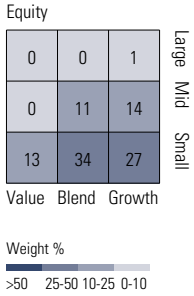
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2024

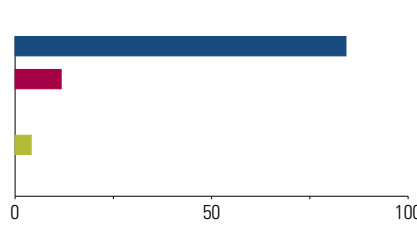
Morningstar Style Box™



Style Breakdown

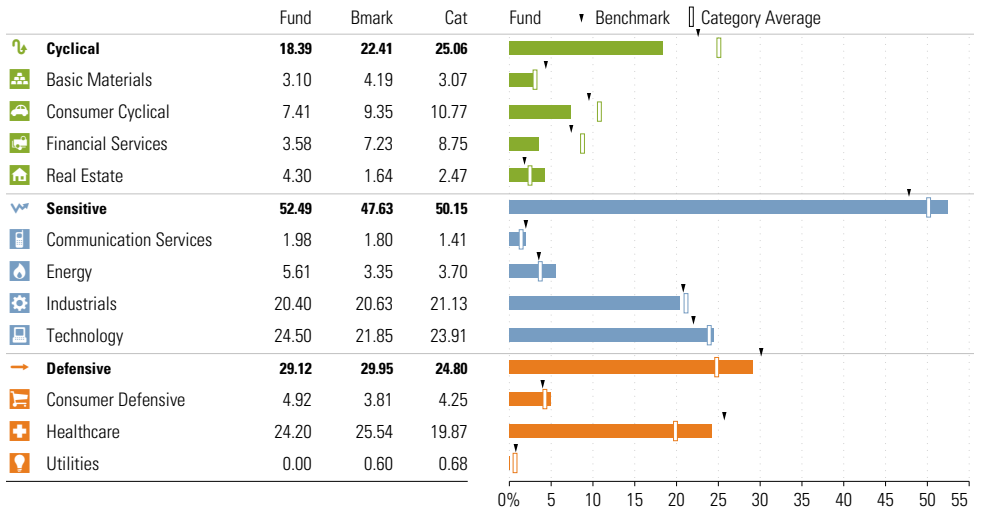


Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 84.19 | 92.73 |
| Non-US Stocks | 11.72 | 4.54 |
| Bonds | 0.00 | 0.00 |
| Cash | 4.09 | 1.50 |
| Other | 0.00 | 1.23 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Currency Cash CASH_USD | 4.10 | 4.10 | - | - |
| ⊕ Summit Materials Inc Class A | 2.28 | 6.38 | 1.48 | Basic Materials |
| CACI International Inc Class A | 2.19 | 8.58 | 55.80 | Technology |
| US Foods Holding Corp | 2.17 | 10.75 | 35.43 | Consumer Defensive |
| Crane Co | 2.13 | 12.87 | 34.50 | Industrials |
| Guidewire Software Inc | 2.01 | 14.88 | 67.77 | Technology |
| TopBuild Corp | 1.92 | 16.80 | 8.70 | Industrials |
| ⊖ RB Global Inc | 1.74 | 18.54 | 21.57 | Industrials |
| nVent Electric PLC | 1.73 | 20.27 | 19.87 | Industrials |
| CCC Intelligent Solutions Holdings Inc | 1.65 | 21.93 | -2.99 | Technology |
| ⊖ GFL Environmental Inc | 1.63 | 23.56 | 15.68 | Industrials |
| ⊖ TechnipFMC PLC | 1.59 | 25.15 | 30.98 | Energy |
| Genius Sports Ltd | 1.56 | 26.71 | 26.86 | Communication Svc |
| KBR Inc | 1.52 | 28.22 | 18.35 | Industrials |
| Skechers USA Inc Class A | 1.49 | 29.71 | 7.35 | Consumer Cyclical |

Total Holdings 111

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Chad Bruso since 01-2020
Trevor Moreno since 01-2020
Jennifer Blachford since 12-2021

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 4.71 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 0.7 is 33.96% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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

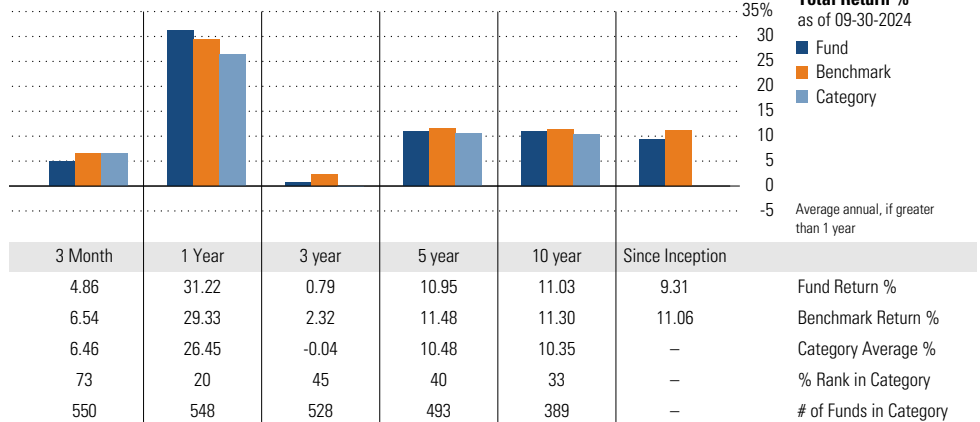
ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -1.40 | - | -2.53 |
| Beta | 0.96 | - | 0.98 |
| R-Squared | 95.34 | - | 90.82 |
| Standard Deviation | 20.89 | 21.31 | 22.10 |
| Sharpe Ratio | -0.04 | 0.03 | -0.08 |
| Tracking Error | 4.60 | - | 6.61 |
| Information Ratio | -0.33 | - | -0.59 |
| Up Capture Ratio | 88.39 | - | 94.64 |
| Down Capture Ratio | 93.22 | - | 104.30 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 35.87 | 31.89 | 33.60 |
| Price/Book Ratio | 7.36 | 8.97 | 5.72 |
| Geom Avg Mkt Cap \$B | 28.99 | 24.60 | 22.41 |
| ROE | 22.47 | 31.31 | 21.72 |

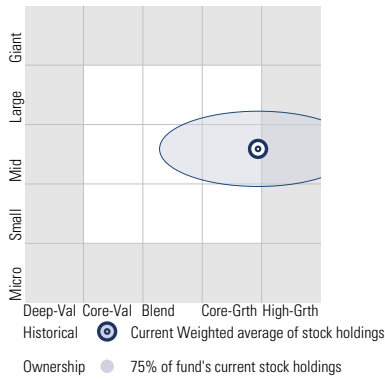
Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2024

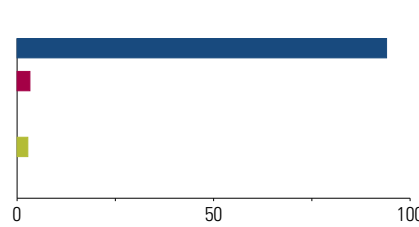
Morningstar Style Box™



Style Breakdown

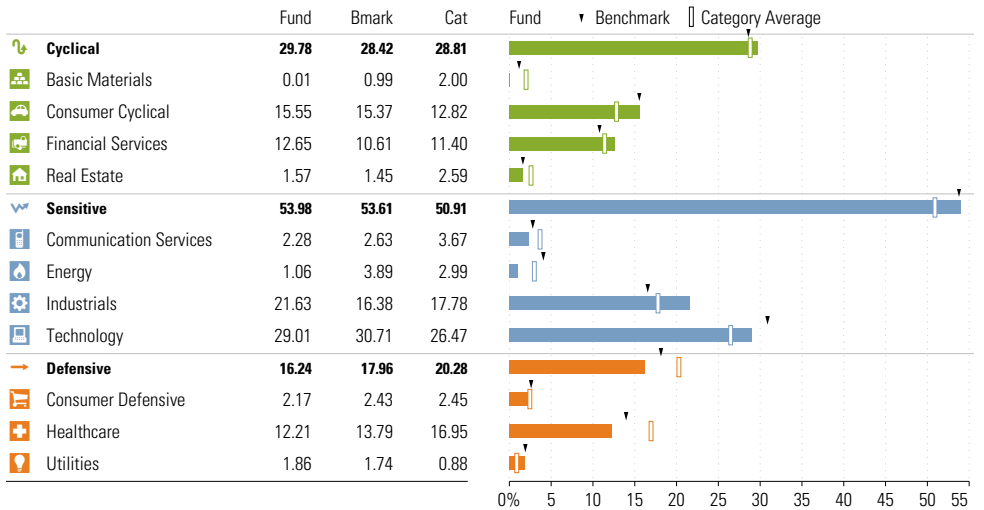


Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 94.01 | 93.78 |
| Non-US Stocks | 3.26 | 4.14 |
| Bonds | 0.00 | 0.05 |
| Cash | 2.73 | 1.54 |
| Other | 0.00 | 0.50 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Palantir Technologies Inc Ordinary Shares - Class A | 3.89 | 3.89 | 116.66 | Technology |
| ⊕ Ssc Government Mm Gvmxx | 2.73 | 6.62 | — | — |
| ⊖ The Trade Desk Inc Class A | 2.69 | 9.30 | 52.38 | Technology |
| Ares Management Corp Ordinary Shares - Class A | 2.55 | 11.86 | 33.39 | Financial Services |
| Monolithic Power Systems Inc | 2.53 | 14.39 | 47.16 | Technology |
| Axon Enterprise Inc | 2.48 | 16.87 | 54.69 | Industrials |
| W.W. Grainger Inc | 2.14 | 19.01 | 26.07 | Industrials |
| Heico Corp | 2.13 | 21.14 | 46.30 | Industrials |
| Deckers Outdoor Corp | 1.94 | 23.08 | 43.13 | Consumer Cyclical |
| ⊖ Cencora Inc | 1.94 | 25.02 | 10.34 | Healthcare |
| ⊖ Datadog Inc Class A | 1.93 | 26.95 | -5.21 | Technology |
| Tradeweb Markets Inc | 1.93 | 28.88 | 36.41 | Financial Services |
| Ross Stores Inc | 1.84 | 30.72 | 9.55 | Consumer Cyclical |
| Vistra Corp | 1.79 | 32.51 | 209.43 | Utilities |
| Pure Storage Inc Class A | 1.67 | 34.19 | 40.89 | Technology |

Total Holdings 77

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.92 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.1 is 8.91% higher than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 08-31-2024 |

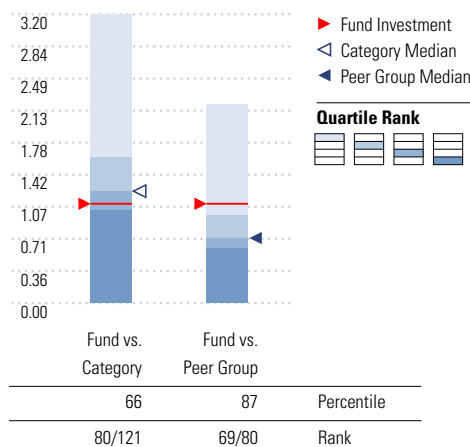
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -1.51 | - | 1.47 |
| Beta | 1.09 | - | 0.96 |
| R-Squared | 95.80 | - | 88.68 |
| Standard Deviation | 17.11 | 15.31 | 15.55 |
| Sharpe Ratio | -0.01 | 0.06 | 0.14 |
| Tracking Error | 3.79 | - | 4.85 |
| Information Ratio | -0.37 | - | 0.04 |
| Up Capture Ratio | 102.05 | - | 95.40 |
| Down Capture Ratio | 109.61 | - | 88.21 |

Portfolio Metrics

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

PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 1.08 |
| Non-US Stocks | -0.82 | 0.37 |
| Bonds | 70.36 | 31.65 |
| Cash | -5.07 | 54.16 |
| Other | 35.53 | 12.74 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024



Style Breakdown



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ 2 Year Treasury Note Future Sept 24 | 23.08 | 23.08 | - | - |
| ⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive | 21.17 | 44.25 | - | - |
| ⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay | 21.17 | 65.42 | - | - |
| ⊕ United States Treasury Notes 0.125% | 16.27 | 81.69 | - | - |
| ✳ Offset: Unsettled Trades | 13.98 | 95.67 | - | - |
| ✳ Cash Offset | 12.35 | 108.02 | - | - |
| ⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay | 12.23 | 120.25 | - | - |
| ⊕ IRS EUR 2.75000 09/18/24-10Y LCH Receive | 12.18 | 132.43 | - | - |
| ⊕ United States Treasury Notes 0.125% | 10.41 | 142.84 | - | - |
| ⊖ 10 Year Treasury Note Future Sept 24 | 9.42 | 152.26 | - | - |
| ⊖ US Treasury Bond Future Sept 24 | 9.36 | 161.62 | - | - |
| ⊕ Pimco Cayman Cmdty Fd Ltd Instl | 9.21 | 170.83 | - | - |
| ⊕ United States Treasury Notes 0.5% | 8.49 | 179.32 | - | - |
| ⊕ TRS R 5.43/91282CDC2 BPS | 8.46 | 187.78 | - | - |
| ⊖ U S TIPS REV REPO | 8.43 | 196.21 | - | - |

Total Holdings 774

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.93 is 6.06% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 08-31-2024 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.16 | - | 2.10 |
| Beta | 0.82 | - | 0.78 |
| R-Squared | 87.06 | - | 78.51 |
| Standard Deviation | 6.61 | 7.52 | 6.59 |
| Sharpe Ratio | -0.20 | -0.63 | -0.36 |
| Tracking Error | 2.74 | - | 3.57 |
| Information Ratio | 1.23 | - | 0.69 |
| Up Capture Ratio | 92.81 | - | 82.37 |
| Down Capture Ratio | 63.03 | - | 63.09 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 4.22 | 4.55 | 3.95 |
| Avg Eff Maturity | 5.48 | 7.69 | 6.43 |

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.61 | 1.19 |
| Non-US Stocks | 0.33 | 0.15 |
| Bonds | 154.54 | 112.55 |
| Cash | -55.09 | -13.24 |
| Other | -0.37 | -0.65 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 64.80 | 67.64 | 19.88 |
| AA | 5.56 | 3.23 | 11.93 |
| A | 4.10 | 10.03 | 11.10 |
| BBB | 11.30 | 10.89 | 24.08 |
| BB | 3.96 | 3.19 | 15.27 |
| B | 4.18 | 3.64 | 9.24 |
| Below B | 6.10 | 1.38 | 2.98 |
| Not Rated | 0.00 | 0.00 | 5.53 |

Sector Weighting as of 09-30-2024

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| Government | 30.02 | - | 35.09 | | | |
| Treasury | 3.02 | - | 9.02 | | | |
| Inflation – Protected | 2.11 | - | 1.04 | | | |
| Agency/Quasi Agency | 0.01 | - | 0.21 | | | |
| Other Government Related | 24.88 | - | 24.82 | | | |
| Corporate | 3.26 | - | 33.22 | | | |
| Corporate Bond | 2.69 | - | 28.24 | | | |
| Bank Loan | 0.56 | - | 3.12 | | | |
| Convertible | 0.01 | - | 0.62 | | | |
| Preferred | 0.00 | - | 1.24 | | | |
| Securitized | 30.16 | - | 26.87 | | | |
| Agency MBS Pass-Through | 16.72 | - | 9.84 | | | |
| Agency MBS ARM | 0.00 | - | 0.07 | | | |
| Agency MBS CMO | 0.11 | - | 3.09 | | | |
| Non-Agency Residential MBS | 4.82 | - | 5.32 | | | |
| Commercial MBS | 0.34 | - | 2.08 | | | |
| Asset-Backed | 8.17 | - | 6.47 | | | |
| Covered Bond | 0.00 | - | 0.00 | | | |
| Municipal | 0.02 | - | 0.20 | | | |
| Cash & Equivalents | 25.78 | - | 2.05 | | | |
| Other | 10.72 | - | 2.58 | | | |

Top 10 Holdings as of 09-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ✳ Offset: Unsettled Trades | - | 56.72 | 56.72 | - |
| ⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay | 05-2025 | 13.93 | 70.65 | - |
| ⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive | 05-2025 | 13.85 | 84.50 | - |
| ⊕ Federal National Mortgage Association 6% | 08-2054 | 11.81 | 96.32 | - |
| ⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Receive | 09-2029 | 8.23 | 104.55 | - |
| ⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Pay | 09-2029 | 8.20 | 112.76 | - |
| ⊕ RFR USD SOFR/4.90000 06/06/23-2Y LCH Pay | 06-2025 | 8.20 | 120.96 | - |
| ⊕ RFR USD SOFR/4.90000 06/06/23-2Y LCH Receive | 06-2025 | 8.19 | 129.14 | - |
| ✳ Cash Offset | - | 8.04 | 137.18 | - |
| ⊖ BRITISH POUND STERLING Sold | 08-2024 | 7.01 | 144.19 | - |

Total Holdings 9462

⊕ Increase ⊖ Decrease ✳ New to Portfolio

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

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.02 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.85 is 21.43% higher than the Global Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2024 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.60 | - | 0.38 |
| Beta | 0.58 | - | 0.81 |
| R-Squared | 77.07 | - | 85.14 |
| Standard Deviation | 5.07 | 7.63 | 6.64 |
| Sharpe Ratio | -0.59 | -0.66 | -0.69 |
| Tracking Error | 4.00 | - | 3.14 |
| Information Ratio | 0.55 | - | 0.21 |
| Up Capture Ratio | 64.33 | - | 81.19 |
| Down Capture Ratio | 49.55 | - | 77.95 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 5.74 | 4.43 | 5.76 |
| Avg Eff Maturity | 6.58 | - | 7.84 |

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

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

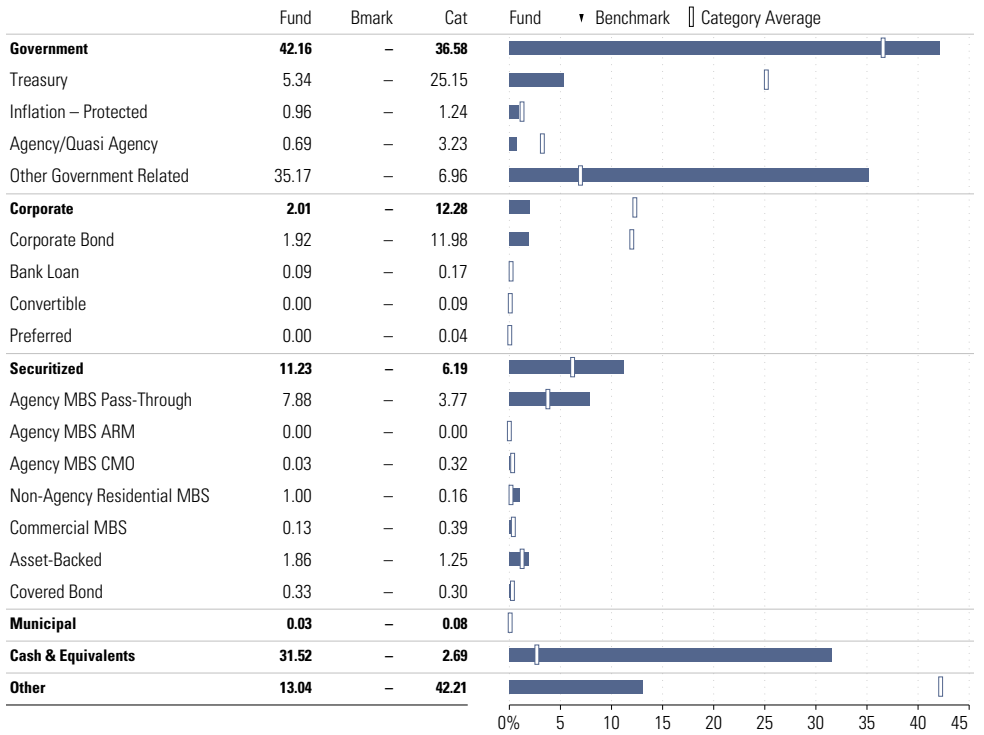


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 1.27 | 0.05 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 120.88 | 70.71 |
| Cash | -16.63 | 29.11 |
| Other | -5.52 | 0.14 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 43.64 | 3.53 | 33.09 |
| AA | 14.76 | 74.59 | 11.34 |
| A | 16.99 | 10.82 | 26.03 |
| BBB | 21.56 | 8.32 | 21.22 |
| BB | 1.27 | 0.28 | 2.85 |
| B | 0.34 | 0.00 | 1.80 |
| Below B | 1.45 | 0.00 | 0.63 |
| Not Rated | 0.00 | 2.46 | 3.04 |

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊕ IRS EUR 2.75000 09/18/24-5Y LCH Pay | 09-2029 | 19.80 | 19.80 | - |
| ⊕ IRS EUR 2.75000 09/18/24-5Y LCH Receive | 09-2029 | 19.75 | 39.54 | - |
| ⊕ CDX IG42 5Y ICE | 06-2029 | 17.03 | 56.57 | - |
| ⊖ 3 Month SOFR Future Mar 25 | 06-2025 | 16.78 | 73.36 | - |
| ⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay | 09-2034 | 14.58 | 87.93 | - |
| ⊕ IRS EUR 2.75000 09/18/24-10Y LCH Receive | 09-2034 | 14.52 | 102.45 | - |
| ✱ Cash Offset | - | 13.94 | 116.39 | - |
| ⊕ IRS CNY 2.25000 09/18/24-5Y LCH Receive | 09-2029 | 13.32 | 129.71 | - |
| ⊕ IRS CNY 2.25000 09/18/24-5Y LCH Pay | 09-2029 | 13.13 | 142.85 | - |
| ⊖ 5 Year Treasury Note Future Sept 24 | 10-2024 | 12.41 | 155.26 | - |

Total Holdings 1635

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

Management: The fund's management has been in place for 24.52 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 0.64 is 12.33% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -0.02 | - | -1.07 |
| Beta | 0.83 | - | 0.94 |
| R-Squared | 92.64 | - | 94.38 |
| Standard Deviation | 15.16 | 17.53 | 16.95 |
| Sharpe Ratio | 0.45 | 0.52 | 0.42 |
| Tracking Error | 5.05 | - | 3.71 |
| Information Ratio | -0.39 | - | -1.34 |
| Up Capture Ratio | 83.04 | - | 92.03 |
| Down Capture Ratio | 83.10 | - | 96.37 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 26.40 | 27.50 | 26.80 |
| Price/Book Ratio | 4.80 | 4.80 | 5.15 |
| Geom Avg Mkt Cap \$B | 175.65 | 328.12 | 362.94 |
| ROE | 31.08 | 33.77 | 33.76 |

T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 92.48 | 95.93 |
| Non-US Stocks | 5.12 | 2.42 |
| Bonds | 0.00 | 0.34 |
| Cash | 2.40 | 0.37 |
| Other | 0.00 | 0.96 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 5.99 | 5.99 | 15.03 | Technology |
| Apple Inc | 5.00 | 11.00 | 21.40 | Technology |
| T. Rowe Price Gov. Reserve | 2.28 | 13.28 | - | - |
| Visa Inc Class A | 2.14 | 15.42 | 6.21 | Financial Services |
| JPMorgan Chase & Co | 2.08 | 17.50 | 25.93 | Financial Services |
| Chubb Ltd | 2.08 | 19.58 | 28.79 | Financial Services |
| GE Aerospace | 2.03 | 21.61 | 78.88 | Industrials |
| UnitedHealth Group Inc | 1.90 | 23.52 | 12.21 | Healthcare |
| Eli Lilly and Co | 1.82 | 25.33 | 52.65 | Healthcare |
| Marsh & McLennan Companies Inc | 1.72 | 27.05 | 18.92 | Financial Services |
| Thermo Fisher Scientific Inc | 1.65 | 28.70 | 16.76 | Healthcare |
| KLA Corp | 1.45 | 30.14 | 33.97 | Technology |
| Walmart Inc | 1.39 | 31.53 | 54.85 | Consumer Defensive |
| The Home Depot Inc | 1.38 | 32.91 | 18.87 | Consumer Cyclical |
| Roper Technologies Inc | 1.38 | 34.29 | 2.48 | Technology |

Total Holdings 104

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

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.

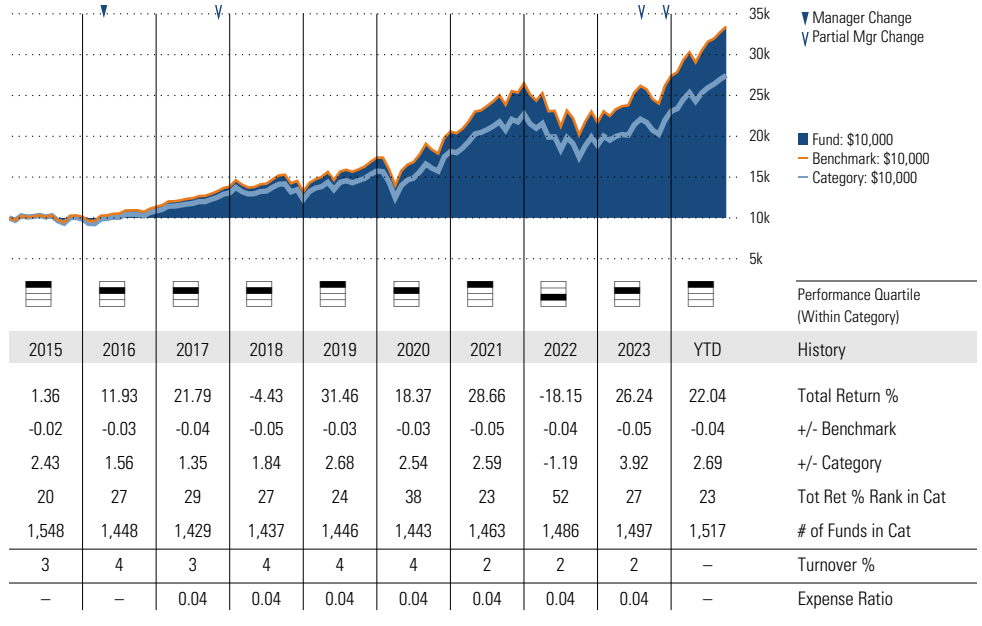
Morningstar Investment Management LLC Analysis

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.

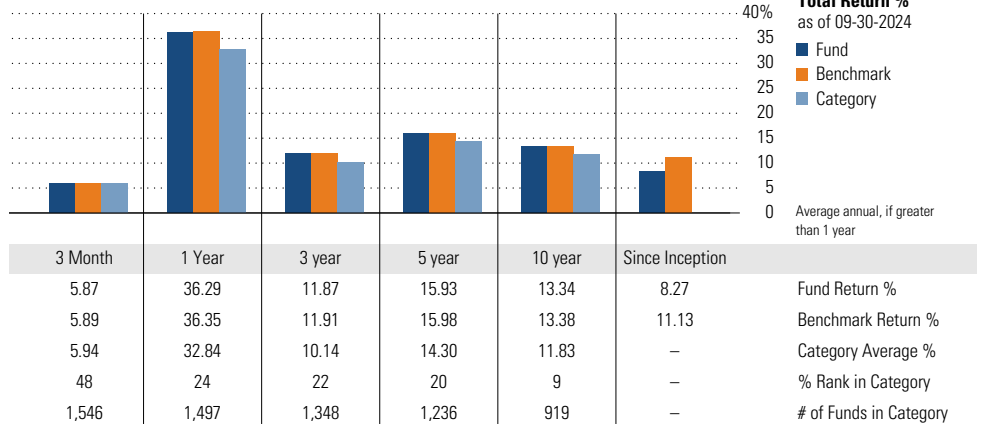
ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.04 | - | -1.07 |
| Beta | 1.00 | - | 0.94 |
| R-Squared | 100.00 | - | 94.38 |
| Standard Deviation | 17.52 | 17.53 | 16.95 |
| Sharpe Ratio | 0.51 | 0.52 | 0.42 |
| Tracking Error | 0.00 | - | 3.71 |
| Information Ratio | -11.38 | - | -1.34 |
| Up Capture Ratio | 99.91 | - | 92.03 |
| Down Capture Ratio | 100.07 | - | 96.37 |

Portfolio Metrics

| Metric | 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 |

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



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 |
| ⊕ Microsoft 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 |
| ⊖ 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 |
| ⊕ Berkshire Hathaway Inc Class B | 1.73 | 29.75 | 29.05 | Financial Services |
| ⊖ Alphabet Inc Class C | 1.64 | 31.40 | 18.92 | Communication Svc |
| ⊕ Broadcom Inc | 1.64 | 33.04 | 55.95 | Technology |
| ⊕ Tesla Inc | 1.49 | 34.52 | 5.29 | Consumer Cyclical |
| ⊖ Eli Lilly and Co | 1.43 | 35.96 | 52.65 | Healthcare |
| ⊖ JPMorgan Chase & Co | 1.23 | 37.18 | 25.93 | Financial Services |
| ⊕ UnitedHealth Group Inc | 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

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013

Michael Perre since 11-2017

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 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 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.47 | - | -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 |

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



| 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 |

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



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

Top 10 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Novo Nordisk AS Class B | 1.52 | 1.52 | - | Healthcare |
| ⊕ ASML Holding NV | 1.36 | 2.87 | 10.07 | Technology |
| ⊖ Nestle SA | 1.07 | 3.94 | - | Consumer Defensive |
| ⊕ SAP SE | 1.04 | 4.98 | 48.12 | Technology |
| ⊕ Novartis AG Registered Shares | 0.97 | 5.95 | - | Healthcare |
| ⊕ AstraZeneca PLC | 0.97 | 6.92 | 11.52 | Healthcare |
| ⊕ Samsung Electronics Co Ltd | 0.92 | 7.84 | - | Technology |
| ⊕ Roche Holding AG | 0.92 | 8.76 | - | Healthcare |
| ⊕ Toyota Motor Corp | 0.88 | 9.64 | - | Consumer Cyclical |
| ⊖ Shell PLC | 0.85 | 10.49 | -2.59 | Energy |

Total Holdings 4015

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.35 years.

Style: The fund has landed in its primary style box — Large Value — 0 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

Growth of \$10,000



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 | 3 | 08-31-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -0.04 | - | 1.91 |
| Beta | 0.97 | - | 0.96 |
| R-Squared | 91.13 | - | 87.80 |
| Standard Deviation | 17.26 | 16.95 | 17.31 |
| Sharpe Ratio | 0.16 | 0.17 | 0.27 |
| Tracking Error | 5.16 | - | 6.14 |
| Information Ratio | -0.06 | - | 0.28 |
| Up Capture Ratio | 95.95 | - | 97.85 |
| Down Capture Ratio | 96.37 | - | 90.40 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.23 | 15.74 | 11.98 |
| Price/Book Ratio | 1.74 | 1.84 | 1.28 |
| Geom Avg Mkt Cap \$B | 34.15 | 56.42 | 40.98 |
| ROE | 16.70 | 17.13 | 12.91 |

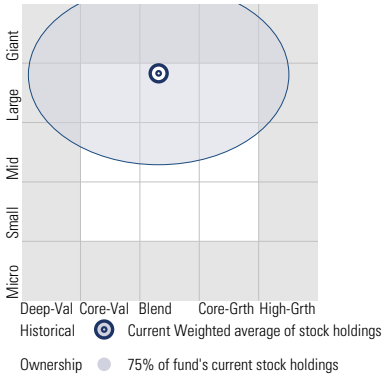
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 3.27 | 2.90 |
| Non-US Stocks | 92.03 | 95.38 |
| Bonds | 0.00 | 0.11 |
| Cash | 4.08 | 2.84 |
| Other | 0.61 | -1.21 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 39.95 | 29.86 | Americas | 10.95 | 8.38 | Greater Europe | 49.11 | 61.75 | Developed Markets | 80.11 |
| Japan | 13.01 | 16.99 | North America | 6.54 | 7.35 | United Kingdom | 14.98 | 18.36 | Emerging Markets | 19.89 |
| Australasia | 0.79 | 3.12 | Central/Latin | 4.41 | 1.03 | W euro-ex UK | 33.81 | 42.51 | Not Available | 0.00 |
| Asia-4 Tigers | 10.98 | 6.90 | | | | Emrgng Europe | 0.00 | 0.17 | | |
| Asia-ex 4 Tigers | 15.17 | 2.85 | | | | Africa | 0.32 | 0.71 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Tencent Holdings Ltd | 3.09 | 3.09 | - | Communication Svc |
| ⊖ Mktliq 12/31/2049 | 2.83 | 5.91 | - | - |
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 1.84 | 7.76 | - | Technology |
| ⊖ Roche Holding AG | 1.65 | 9.40 | - | Healthcare |
| ⊕ Ryanair Holdings PLC ADR | 1.28 | 10.69 | -13.86 | Industrials |
| ⊕ AIA Group Ltd | 1.26 | 11.94 | - | Financial Services |
| HSBC Holdings PLC | 1.21 | 13.16 | 14.23 | Financial Services |
| ⊕ Slcmt1142 | 1.15 | 14.30 | - | - |
| ⊕ Kering SA | 1.13 | 15.43 | -32.12 | Consumer Cyclical |
| ⊖ Unilever PLC | 1.12 | 16.56 | 30.24 | Consumer Defensive |

Total Holdings 259

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 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.

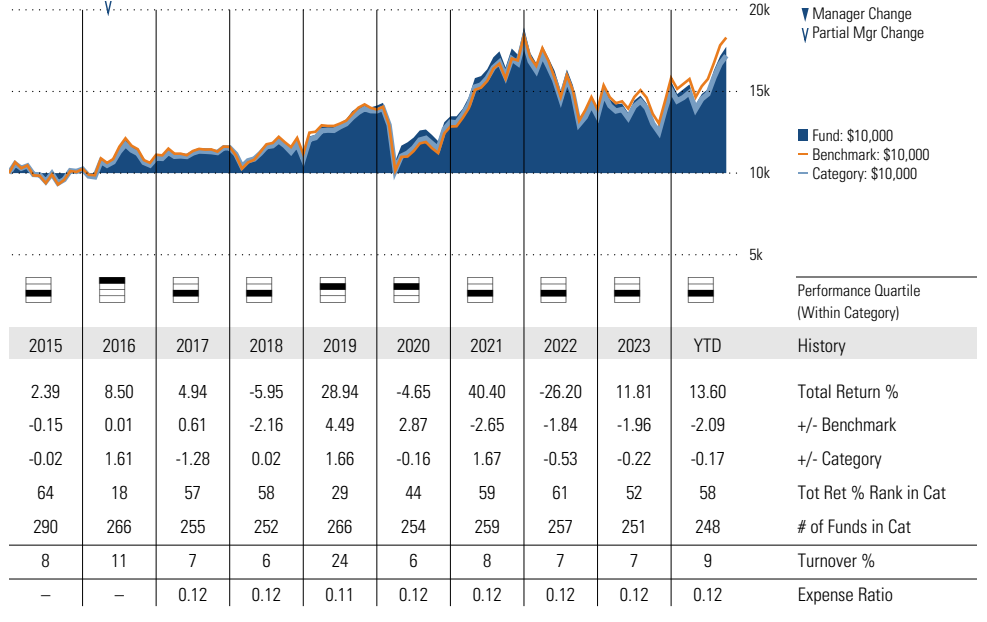
Morningstar Investment Management LLC Analysis

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 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -2.48 | - | -2.12 |
| Beta | 1.03 | - | 0.97 |
| R-Squared | 98.51 | - | 94.85 |
| Standard Deviation | 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 Ratio | 106.62 | - | 100.60 |

Portfolio Metrics

| Metric | 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 |

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 98.30 | 88.74 |
| Non-US Stocks | 0.01 | 1.06 |
| Bonds | 0.00 | 1.02 |
| Cash | 1.69 | 1.55 |
| Other | 0.00 | 7.63 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 99.13 | 99.13 | 99.07 | | | |
| Basic Materials | 0.00 | 0.00 | 0.11 | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.78 | | | |
| Financial Services | 0.00 | 0.00 | 0.35 | | | |
| Real Estate | 99.13 | 99.00 | 96.83 | | | |
| Sensitive | 0.87 | 0.87 | 0.75 | | | |
| Communication Services | 0.85 | 0.00 | 0.16 | | | |
| 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 | | | |
| Consumer Defensive | 0.00 | 0.00 | 0.00 | | | |
| Healthcare | 0.00 | 0.00 | 0.16 | | | |
| Utilities | 0.00 | 0.00 | 0.03 | | | |

Style Breakdown



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 |
| ⊖ Equinix Inc | 4.47 | 30.23 | 11.80 | Real Estate |
| ⊖ Welltower Inc | 4.08 | 34.31 | 44.08 | Real Estate |
| ⊖ Public Storage | 3.14 | 37.45 | 22.25 | Real Estate |
| ⊖ 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 |
| ⊖ Extra Space Storage Inc | 2.08 | 53.29 | 15.42 | Real Estate |
| ⊖ Iron Mountain Inc | 1.90 | 55.19 | 72.69 | Real Estate |
| ⊖ AvalonBay Communities Inc | 1.75 | 56.94 | 23.04 | Real Estate |
| ⊖ VICI Properties Inc Ordinary Shares | 1.74 | 58.67 | 8.45 | Real Estate |

Total Holdings 158

⊕ Increase ⊖ Decrease ✨ New to Portfolio