American Century Inflation Adjs Bond R5 AIANX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014 Steve Bartolini since 09-2024

Quantitative Screens

Performance: The fund has finished in the InflationProtected 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 22.85 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.34 is 49.25% lower than the Inflation-Protected Bond category average.

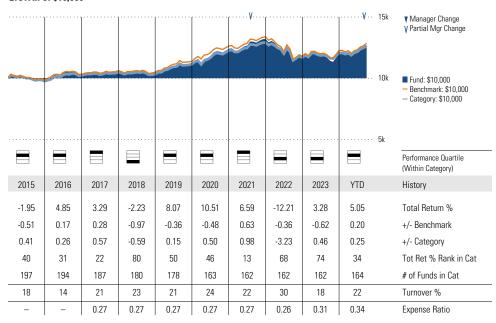
Morningstar Investment Management LLC Analysis

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

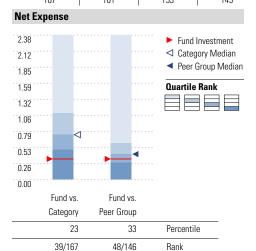
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.24	_	-0.25
Beta	1.02	_	1.00
R-Squared	99.52	_	96.43
Standard Deviation	7.35	7.18	7.78
Sharpe Ratio	-0.60	-0.58	-0.60
Tracking Error	0.53	_	1.66
Information Ratio	-0.49	_	-0.49
Up Capture Ratio	102.55	_	98.55
Down Capture Ratio	104.99	_	101.62

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.83	4.52	5.50
Avg Eff Maturity	8.02	-	6.78



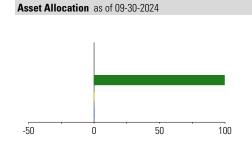
American Century Inflation Adjs Bond R5 AIANX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

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





Total	100.00	100.00
Other	0.42	1.43
Cash	-0.01	2.24
Bonds	99.60	96.14
Non-US Stocks	0.00	-0.08
US Stocks	0.00	0.28
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	91.42	0.00	33.63
AA	0.67	99.60	62.08
A	2.47	0.00	0.83
BBB	1.86	0.00	0.96
BB	1.49	0.00	0.10
В	0.12	0.00	0.02
Below B	0.00	0.00	0.08
Not Rated	1.97	0.40	2.30

	Fund	Bmark	Cat	Fund	• 0	Bench	mark	П	Cato	aon,	Aver	200		
•				ruliu	, 0	encn	IIIdik	Ш	Cale	yory	Aver	aye		_
Government	90.86	-	85.91					1						
Treasury	0.00	_	0.38											
Inflation – Protected	68.80	-	80.08											
Agency/Quasi Agency	0.00	-	0.10											
Other Government Related	22.06	_	5.35											
Corporate	3.92	-	1.05	()=										
Corporate Bond	3.56	_	1.02	()										
Bank Loan	0.00	_	0.00											
Convertible	0.00	_	0.00											
Preferred	0.36	_	0.03											
Securitized	4.19	-	4.67											
Agency MBS Pass-Through	0.00	_	2.24											
Agency MBS ARM	0.00	_	0.00											
Agency MBS CMO	0.19	_	0.38											
Non-Agency Residential MBS	1.59	_	0.05											
Commercial MBS	1.05	_	0.23	0										
Asset-Backed	1.36	_	1.74											
Covered Bond	0.00	_	0.03											
Municipal	0.00	_	0.01	0										
Cash & Equivalents	1.03	_	8.21											
Other	0.00	_	0.14											

2.93

2.87

2.87

2.80

29.89

32.77

35.64

38.44

Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Us 5yr Note (Cbt) Dec24 Xcbt 20241231 12-2024 7.77 7.77 United States Treasury Notes 0.125% 04-2027 4.38 12.15 ① United States Treasury Notes 1.375% 07-2033 4.11 16.26 ① United States Treasury Notes 0.625% 07-2032 3.88 20.14 ① United States Treasury Notes 0.5% 01-2028 23.90 3.76 ⊕ United States Treasury Notes 0.625% 01-2026 3.07 26.97

07-2029

07-2031

01-2033

01-2031

Total Holdings 154

Top 10 Holdings as of 09-30-2024

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

United States Treasury Notes 0.25%

⊕ United States Treasury Notes 0.125%

① United States Treasury Notes 1.125%

⊕ United States Treasury Notes 0.125%



American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts 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

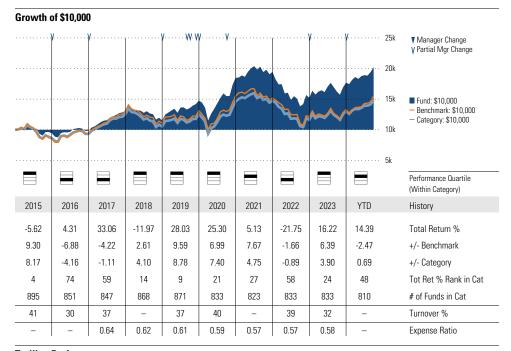
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.31 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time 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

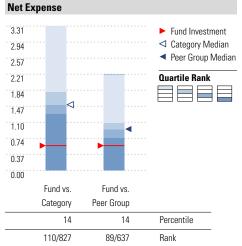
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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







o rour mon montos			
	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			
	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



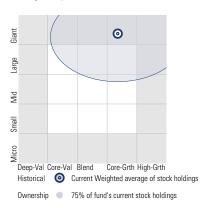


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

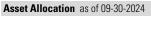
Equity

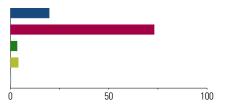
9	33	49	Large
2	3	3	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

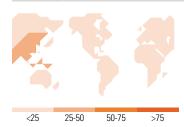




Total	100.00	100.00
Other	0.16	0.06
Cash	3.87	2.19
Bonds	3.30	-0.02
Non-US Stocks	73.04	95.36
US Stocks	19.63	2.42
Asset Class	Net %	Cat%

Sec	tor Weighting as of 09-	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	40.46	44.24	41.55	
A	Basic Materials	6.68	6.72	5.31	
A	Consumer Cyclical	13.36	13.27	12.98	
,	Financial Services	18.63	22.69	21.63	
ŵ	Real Estate	1.79	1.56	1.63	
W	Sensitive	40.09	44.04	46.84	
	Communication Services	9.91	9.97	8.69	
ð	Energy	2.50	4.89	4.92	
Ф	Industrials	11.40	6.95	7.36	
	Technology	16.28	22.23	25.87	
→	Defensive	19.44	11.72	11.62	
-	Consumer Defensive	7.45	5.00	5.82	
٠	Healthcare	10.57	3.82	3.76	
•	Utilities	1.42	2.90	2.04	
					0% 5 10 15 20 25 30 35 40 45 5

World Regions % Equity 09-30-2024



	Fund %	Cat %
Greater Asia	45.97	76.27
Japan	2.63	0.08
Australasia	0.00	0.04
Asia-4 Tigers	9.50	30.03
Asia-ex 4 Tigers	33.84	46.12
Not Classified	0.00	0.00

Americas	Fund % 31.83	Cat % 12.96	Greater Europe	Fund % 22.21	Cat % 10.77	Market Maturity	Fund %
North America Central/Latin	22.67 9.16	2.04 10.92	United Kingdom W euro-ex UK Emrgng Europe Africa	2.91 16.36 0.44 2.50	0.54 1.72 2.13 6.38	Developed Markets Emerging Markets Not Available	54.30 45.70 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
	2.34	12.49	15.03	Technology
⊕ MercadoLibre Inc	1.91	14.41	30.57	Consumer Cyclical
	1.79	16.20	_	Healthcare
	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



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.

Net Expense: The fund's expense ratio of 1.04 is 10.34% lower than the Small Growth category average.

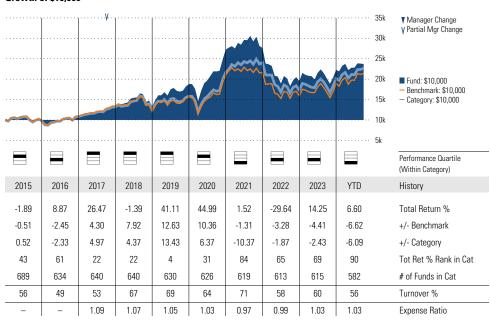
Morningstar Investment Management LLC Analysis

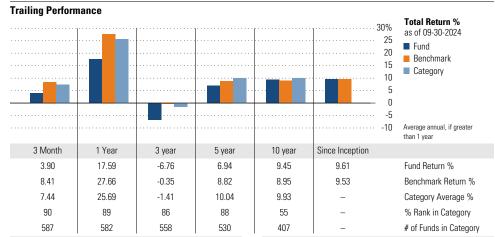
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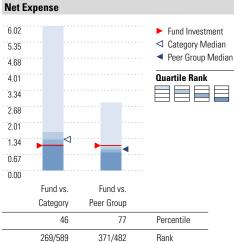
ESG Metrics

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

Growth of \$10,000







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

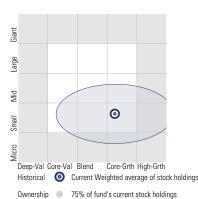
Morningstar Category Small Growth

Morningstar Index

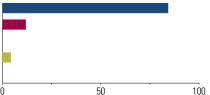
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



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 0.00 Other 1.23 Total 100.00 100.00

Style Breakdown

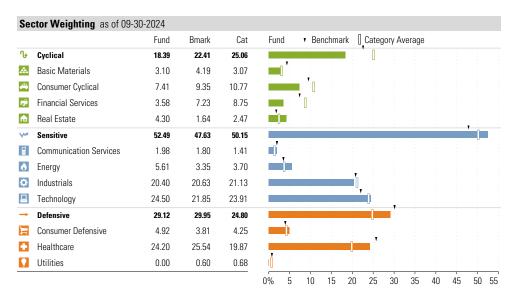
Fauity

Lquity			
0	0	1	Large
0	11	14	MIG
13	34	27	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	/// INEL ASSET	Guillative /0	TTD Hetuin /0	Morningstal 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



MFS Research International R4 MRSJX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Nicholas Paul since 12-2022 John Mahoney since 01-2024

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.79 is 4.82% lower than the Foreign Large Blend category average.

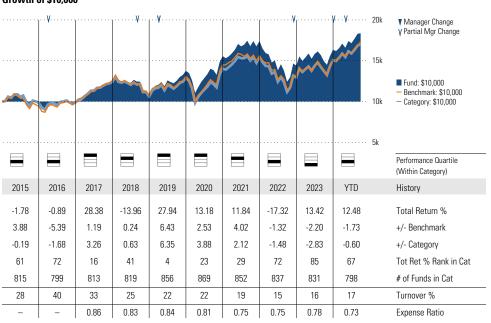
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen after the retirement of Camille Humphries Lee. But we are comfortable with the remaning team and oversight managers here, one of whom will pass the tenure screen at the start of 2025, and who both have plenty of experience at MFS.

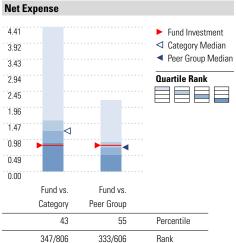
ESG Metrics

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







3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	-1.00	_	-0.05
Beta	1.01	_	1.02
R-Squared	93.62	_	92.90
Standard Deviation	17.12	16.34	17.33
Sharpe Ratio	0.04	0.10	0.10
Tracking Error	4.33	_	4.62
Information Ratio	-0.25	_	0.00
Up Capture Ratio	104.89	_	105.97
Down Capture Ratio	110.51	-	107.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.81	15.78	15.57
Price/Book Ratio	2.16	1.85	1.89
Geom Avg Mkt Cap \$B	58.33	52.84	63.57
ROE	19.33	16.65	18.70



MFS Research International R4 MRSJX

Asset Allocation as of 09-30-2024

Morningstar Category Morningstar Index Foreign Large Blend MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

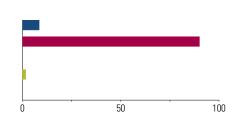
Equity

16	39	30	raigo ivila
0	2	0	Ollidii

Value Blend Growth

Weight %

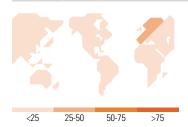
>50 25-50 10-25 0-10



Total	100 00	100 00
Other	0.00	1.53
Cash	1.58	0.63
Bonds	0.00	0.55
Non-US Stocks	90.00	93.48
US Stocks	8.42	3.83
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	jory Ave	erage	
b	Cyclical	40.86	41.84	38.35								
	Basic Materials	9.33	7.13	6.28								
-	Consumer Cyclical	8.56	10.56	10.23								
ê	Financial Services	21.13	22.19	20.32								
b	Real Estate	1.84	1.96	1.52								
NF	Sensitive	35.96	38.31	39.09								
	Communication Services	2.69	6.08	5.08								
	Energy	4.46	5.12	4.58								
þ	Industrials	18.78	13.70	16.70		-						
3	Technology	10.03	13.41	12.73					<u> </u>			
→	Defensive	23.18	19.84	22.55						0		
Ţ	Consumer Defensive	7.57	7.14	7.90			0					
1	Healthcare	12.83	9.63	12.14)				
?	Utilities	2.78	3.07	2.51		'						

World Regions % Equity 09-30-2024



Greater Asia	Fund % 29.74	Cat % 34.59
Japan	19.31	18.85
Australasia	3.35	4.68
Asia-4 Tigers	4.42	6.46
Asia-ex 4 Tigers	2.66	4.60
Not Classified	0.00	0.00

Americas	Fund % 11.19	Cat % 8.81	Greater Europe	Fund % 59.07	Cat % 56.59	Market Maturity	Fund %
North America	10.51	7.75	United Kingdom	10.76	13.90	Developed Markets	96.66
Central/Latin	0.68	1.06	W euro-ex UK	48.31	41.71	Emerging Markets	3.34
			Emrgng Europe	0.00	0.12	Not Available	0.00
			Africa	0.00	0.86		

Top 10 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.70	3.70	31.86	Industrials
□ Linde PLC	3.17	6.87	17.12	Basic Materials
○ Novo Nordisk AS Class B	3.05	9.92	_	Healthcare
	2.68	12.60	_	Healthcare
⊖ Hitachi Ltd	2.46	15.06	_	Industrials
○ Lvmh Moet Hennessy Louis Vuitton SE	2.12	17.18	-5.13	Consumer Cyclical
	2.11	19.28	10.07	Technology
○ Nestle SA	2.10	21.39	-	Consumer Defensive
	1.54	22.92	-0.06	Energy
⊖ Aon PLC Class A	1.45	24.37	19.56	Financial Services

Total Holdings 117

MFS Value R4 MEIJX

Portfolio Manager(s)

Nevin Chitkara since 05-2006 Katherine Cannan since 12-2019

Quantitative Screens

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

Management: The fund's management has been in place for 18.35 years.

Style: The fund has landed in its primary style box — Large Value — 78.13 % of the time over the past three

Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

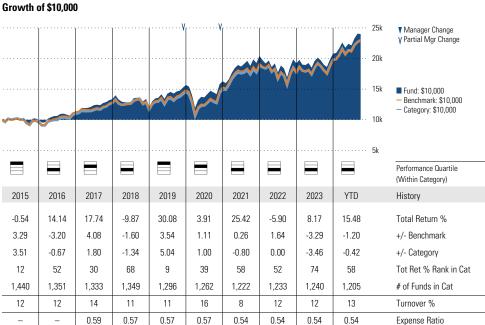
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

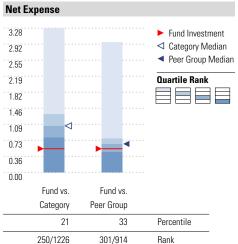
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.08	_	0.87
Beta	0.92	_	0.95
R-Squared	97.27	-	93.93
Standard Deviation	15.58	16.65	16.42
Sharpe Ratio	0.36	0.37	0.41
Tracking Error	2.87	-	4.14
Information Ratio	-0.19	-	0.14
Up Capture Ratio	93.67	-	96.16
Down Capture Ratio	93.80	-	92.64

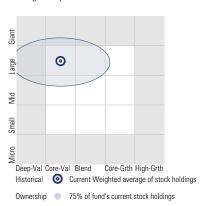
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.65	20.63	19.28
Price/Book Ratio	3.15	2.67	2.57
Geom Avg Mkt Cap \$B	118.00	82.91	136.41
ROE	24.54	17.78	22.00



MFS Value R4 MEIJX

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

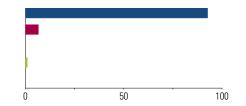
55	24	5	Large
4	10	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.00	1.14
Cash	0.88	1.11
Bonds	0.00	0.21
Non-US Stocks	6.50	5.74
US Stocks	92.61	91.81
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

		Fund	Bmark	Cat	Fund	! ▼	Benchm	ark 🛚 C	ategory	Average		_	
Դ	Cyclical	36.11	36.02	33.33									
æ.	Basic Materials	2.73	3.96	3.39		I 🛮 🖁							
A	Consumer Cyclical	3.52	6.72	7.00									
	Financial Services	27.88	20.36	19.46									
fi	Real Estate	1.98	4.98	3.48									
W	Sensitive	31.93	35.42	37.50		_							
┫	Communication Services	0.68	4.27	5.53									
•	Energy	6.02	6.74	7.74				_ :					
¢	Industrials	16.73	13.94	11.37			<u> </u>						
	Technology	8.50	10.47	12.86			_ '				_		
→	Defensive	31.97	28.55	29.16			_						
	Consumer Defensive	8.60	7.88	8.68				_					
٠	Healthcare	14.80	15.61	15.08									
•	Utilities	8.57	5.06	5.40									
					0%	5	10	15	20	25	30	35	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan Chase & Co	4.49	4.49	25.93	Financial Services
⊖ Progressive Corp	3.93	8.42	59.98	Financial Services
	3.02	11.44	17.09	Healthcare
	2.41	13.86	19.56	Financial Services
	2.38	16.24	18.92	Financial Services
⊕ McKesson Corp	2.24	18.48	7.21	Healthcare
⊖ Lowe's Companies Inc	2.23	20.71	23.21	Consumer Cyclical
→ American Express Co	2.23	22.94	45.83	Financial Services
⊖ Johnson & Johnson	2.21	25.14	5.74	Healthcare
General Dynamics Corp	2.19	27.33	17.98	Industrials
○ ConocoPhillips	2.15	29.49	-7.28	Energy
	2.05	31.53	46.20	Industrials
	2.04	33.57	17.31	Technology
Southern Co	2.02	35.59	31.66	Utilities
	1.99	37.58	1.84	Technology

Total Holdings 74



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

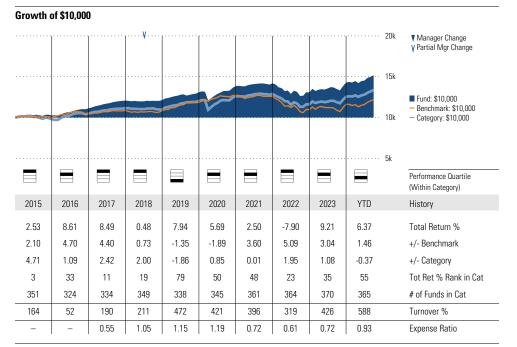
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024

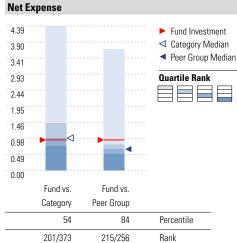
Morningstar Category Multisector Bond

Morningstar Index

ector Bond Bloomberg US Universal TR USD







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

o real mon memor			
	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			
	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

Style Analysis as of 09-30-2024

Style Breakdown

Fixed Income

Ouality

Given

Ltd Mod Ext

Duration

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
В	4.18	3.64	9.24
Below B	6.10	1.38	2.98
Not Rated	0.00	0.00	5.53

Morningstar Category Morningstar Index Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 09-30-2024 Asset Class Cat% Net % 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 -100 -50 Ö 50 100 150 200 Total 100.00 100.00

	Fund	Bmark	Cat	Fund		Benchma	ark II C	ategory	Λυρτοπο			
Government	30.02	Dillark _	35.09	Tullu		Dentinin	ark [] C	ategory	Average			
						n i	- 1	:			U :	
Treasury	3.02	_	9.02		1							
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 CM0	0.11	_	3.09	j								
Non-Agency Residential MBS	4.82	_	5.32									
Commercial MBS	0.34	_	2.08	1 [
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									
				0%	5	10	15	20	25	30	35	4

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 S0FR/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 S0FR/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



PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.58 is 45% higher than the Ultrashort Bond category average.

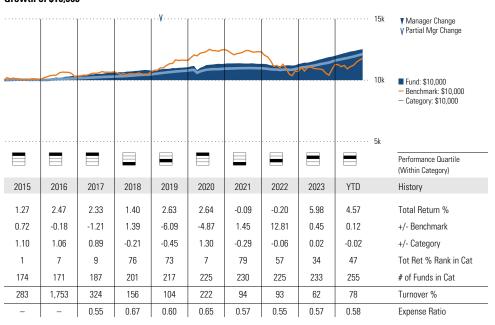
Morningstar Investment Management LLC Analysis

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.

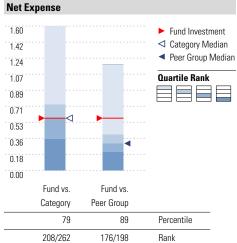
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.27	-	3.45
Beta	0.02	-	0.10
R-Squared	1.90	-	34.61
Standard Deviation	1.30	7.63	1.27
Sharpe Ratio	-0.63	-0.66	-0.69
Tracking Error	7.56	-	6.98
Information Ratio	0.62	-	0.68
Up Capture Ratio	14.46	-	23.03
Down Capture Ratio	-15.81	-	-9.00

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



BBB

BB

В

Below B

Not Rated

PIMCO Short-Term I2 PTSPX

Style Analysis as of 09-30-2024
Style Breakdown
Fixed Income

Ouality

High
Ltd Mod Ext

Ltd Mod Ext			
Duration			
Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.10	3.53	39.54
AA	5.77	74.59	12.56
A	23.30	10.82	16.29

18.71

0.69

0.23

0.20

0.00

8.32

0.28

0.00

0.00

2.46

17.53

2.42

1.19

0.39

10.08



Morningstar Category

Morningstar Index

Sector Weighting as of 09-												
	Fund	Bmark	Cat	Fund	•	Benchma	ark 🛚 C	ategory	Average			
Government	18.73	-	20.94									
Treasury	13.42	_	17.04									
Inflation – Protected	1.89	_	0.18									
Agency/Quasi Agency	1.93	_	0.88									
Other Government Related	1.49	_	2.84									
Corporate	27.71	_	36.21									
Corporate Bond	27.71	_	36.05								[
Bank Loan	0.00	_	0.14									
Convertible	0.00	_	0.00									
Preferred	0.00	_	0.02									
Securitized	27.46	-	20.68									
Agency MBS Pass-Through	0.51	_	0.95									
Agency MBS ARM	0.08	_	0.17									
Agency MBS CMO	1.23	_	1.70									
Non-Agency Residential MBS	2.71	_	0.15									
Commercial MBS	2.82	_	2.09									
Asset-Backed	20.11	_	15.62									
Covered Bond	0.00	_	0.00	Ì								
Municipal	0.20	-	0.50	i[
Cash & Equivalents	20.00	-	20.12									
Other	5.86	-	1.56									
				0%	5	10	15	20	25	30	35	4(

Top 10 Holdings as of 09-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
❖ Offset: Unsettled Trades	-	23.59	23.59	_
☆ Cash Offset	_	17.03	40.61	-
⊕ United States Treasury Bills 0%	07-2024	14.29	54.90	-
	10-2024	8.71	63.61	-
⊕ United States Treasury Bills 0%	08-2024	6.84	70.46	_
⊕ ORO USD 1Y P 4.90000 L 09/09/24 FAR	09-2024	4.73	75.18	_
→ AUSTRALIAN DOLLARS Sold	08-2024	3.74	78.92	_
→ AUSTRALIAN DOLLARS Purchased	08-2024	3.74	82.66	_
⊕ U S TREASURY REPO	07-2024	2.65	85.31	_
─ United States Treasury Notes 4.5%	05-2029	2.55	87.86	_

Total Holdings 1153



T. Rowe Price Retirement 2010 TRRAX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015 Kimberly DeDominicis since 10-2019 Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date
2000-2010 category's top three quartiles in 9 of the 10
years it's been in existence.

Management: The fund's management has been in place for 9.17 years.

Net Expense: The fund's expense ratio of 0.49 is 5.77% lower than the Target-Date 2000-2010 category average.

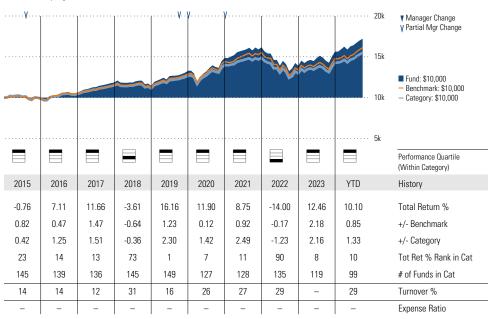
Morningstar Investment Management LLC Analysis

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.

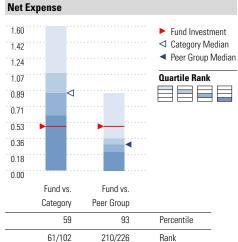
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.68	_	0.24
Beta	1.00	_	0.92
R-Squared	98.80	_	98.03
Standard Deviation	9.96	9.86	9.19
Sharpe Ratio	-0.04	-0.12	-0.12
Tracking Error	1.09	_	1.51
Information Ratio	0.64	_	0.13
Up Capture Ratio	104.52	_	93.76
Down Capture Ratio	99.95	_	92.09

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.39	22.04	21.76
Price/Book Ratio	3.08	2.93	3.05
Avg Eff Duration	5.08	-	5.14



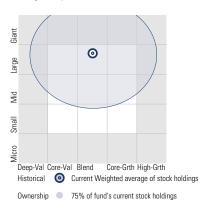
T. Rowe Price Retirement 2010 TRRAX

Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

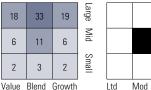
Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 33 19 18 11 6 6



Fixed Income

Duration

Quality

High

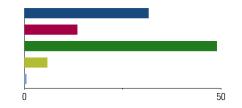
Mid

Low

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.44	4.06
Cash	5.75	4.64
Bonds	48.89	56.11
Non-US Stocks	13.39	11.66
US Stocks	31.53	23.54
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	▼ Benc	hmark	∏ Ca	teaorv	Averaç	ае	
♦ Cyclical	33.34	36.70	32.65					,			
Basic Materials	5.19	3.76	4.61								
Consumer Cyclical	9.08	10.02	9.13								
Financial Services	14.36	14.40	15.33			= [
Real Estate	4.71	8.52	3.58		٧ :						
Sensitive	45.39	44.34	46.04								
Communication Services	6.08	6.56	6.60		ıİ 📗						
Energy	5.61	3.82	5.52								
Industrials	10.36	10.64	10.90					_			
Technology	23.34	23.32	23.02					0			
▶ Defensive	21.27	18.96	21.31		_						
Consumer Defensive	5.75	5.64	6.23								
Healthcare	13.35	10.53	12.26								
Utilities	2.17	2.79	2.82								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	,				· ·
T. Rowe Price Ltd Dur Infl Focus Bd Z	-	15.42	15.42	_	_
T. Rowe Price New Income Z	-	14.98	30.40	_	_
T. Rowe Price Value Z	-	6.78	37.18	_	_
T. Rowe Price Growth Stock Z	-	6.17	43.35	_	_
T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.22	48.57	-	-
T. Rowe Price Hedged Equity Z	_	4.66	53.23	_	_
T. Rowe Price US Large-Cap Core Z	_	4.43	57.66	_	_
T. Rowe Price Equity Index 500 Z	_	3.98	61.64	_	_
T. Rowe Price Emerging Markets Bond Z	_	3.44	65.08	-	_
T. Rowe Price Overseas Stock Z	_	3.36	68.43	_	_

Total Holdings 28



T. Rowe Price Retirement 2015 TRRGX

Morningstar Category Target-Date 2015 Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015 Kimberly DeDominicis since 10-2019 Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 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 9.17 years.

Net Expense: The fund's expense ratio of 0.5 is 10.71% lower than the Target-Date 2015 category average.

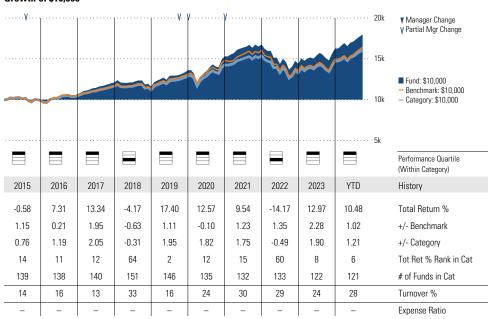
Morningstar Investment Management LLC Analysis

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

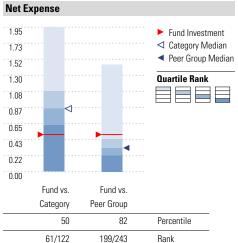
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.39	_	0.77
Beta	0.94	_	0.91
R-Squared	98.60	_	98.48
Standard Deviation	10.29	10.87	9.93
Sharpe Ratio	-0.01	-0.13	-0.09
Tracking Error	1.38	_	1.62
Information Ratio	0.97	_	0.42
Up Capture Ratio	100.35	_	93.92
Down Capture Ratio	91.58	_	89.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.42	21.84	21.67
Price/Book Ratio	3.09	2.89	3.03
Avg Eff Duration	5.16	_	5.05



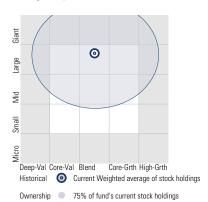
T. Rowe Price Retirement 2015 TRRGX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Quality High

Mid

Low

Style Breakdown

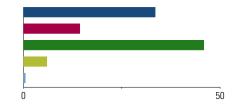
Equity 19 18 33 11 5 6

Large Mid2 3 2

Value Blend Growth

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

Asset Allocation as of 09-30-2024



Asset Class Net % Cat% US Stocks 33.48 25.71 Non-US Stocks 14.31 13.25 Bonds 45.85 52.65 Cash 5.92 3.30 Other 0.44 5.09 Total 100.00 100.00

Sec	tor Weighting as of 09-	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	33.29	36.86	32.76	
A.	Basic Materials	5.15	3.83	4.60	
A	Consumer Cyclical	9.10	10.07	9.44	
,	Financial Services	14.36	14.55	15.38	
fi	Real Estate	4.68	8.41	3.34	
W	Sensitive	45.43	44.16	46.39	
ď	Communication Services	6.10	6.51	6.69	
•	Energy	5.58	3.83	5.30	
Ф	Industrials	10.35	10.74	11.08	
	Technology	23.40	23.08	23.32	
→	Defensive	21.28	18.98	20.86	
	Consumer Defensive	5.75	5.66	5.97	
٠	Healthcare	13.34	10.52	12.16	
•	Utilities	2.19	2.80	2.73	
					0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
T. Rowe Price New Income Z	_	14.57	14.57	_	_
T. Rowe Price Ltd Dur Infl Focus Bd Z	_	13.42	27.99	_	_
T. Rowe Price Value Z	-	7.22	35.21	_	_
T. Rowe Price Growth Stock Z	_	6.55	41.76	_	_
T. Rowe Price Intl Bd (USD Hdgd) Z	_	5.07	46.83	_	-
T. Rowe Price Hedged Equity Z	_	4.96	51.79	_	_
T. Rowe Price Equity Index 500 Z	_	4.81	56.59	-	_
T. Rowe Price US Large-Cap Core Z	_	4.71	61.31	_	_
T. Rowe Price Overseas Stock Z	_	3.63	64.93	_	_
T. Rowe Price International Value Eq Z	_	3.48	68.41	_	_

Total Holdings 33



T. Rowe Price Retirement 2020 TRRBX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015 Kimberly DeDominicis since 10-2019 Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence

Management: The fund's management has been in place for 9.17 years.

Net Expense: The fund's expense ratio of 0.52 is 3.7% lower than the Target-Date 2020 category average.

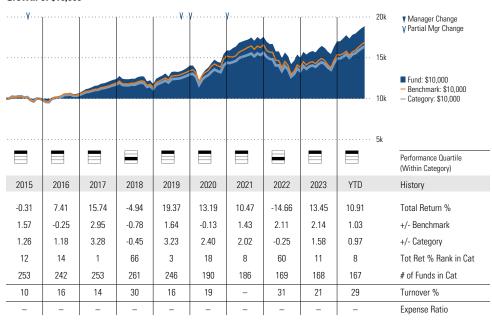
Morningstar Investment Management LLC Analysis

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

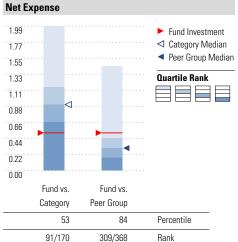
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.67	_	1.08
Beta	0.90	_	0.89
R-Squared	98.58	_	98.59
Standard Deviation	10.72	11.83	10.58
Sharpe Ratio	0.01	-0.12	-0.05
Tracking Error	1.75	-	1.91
Information Ratio	0.91	_	0.52
Up Capture Ratio	96.75	_	93.13
Down Capture Ratio	86.97	_	86.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.42	21.64	21.65
Price/Book Ratio	3.09	2.85	2.92
Avg Eff Duration	5.26	-	5.15

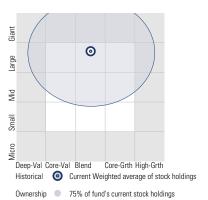


T. Rowe Price Retirement 2020 TRRBX

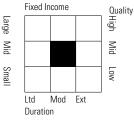
Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Weight %

>50 25-50 10-25 0-10

Value Blend Growth



		Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] Ca	ategory	Avera	ge
b	Cyclical	33.31	36.89	34.82		_						
	Basic Materials	5.17	3.90	3.96		(ii						
•	Consumer Cyclical	9.10	10.12	9.96			= [1				
₽	Financial Services	14.34	14.68	15.47								
ŧ	Real Estate	4.70	8.19	5.43			1					
M	Sensitive	45.41	44.14	45.83								
d	Communication Services	6.09	6.49	7.04								
•	Energy	5.59	3.86	4.26								
\$	Industrials	10.33	10.87	10.57								
	Technology	23.40	22.92	23.96						_[
→	Defensive	21.27	18.97	19.35								
-	Consumer Defensive	5.75	5.67	5.54								
٠	Healthcare	13.34	10.51	11.27								
•	Utilities	2.18	2.79	2.54								

Top 10 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	_	14.09	14.09	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	11.44	25.53	_	-
	-	7.67	33.20	_	-
	-	6.97	40.18	_	-
	-	5.26	45.44	_	_
	_	5.04	50.48	_	_
	-	5.00	55.48	_	_
	-	4.95	60.42	_	_
	_	3.88	64.30	_	-
	_	3.68	67.97	_	_

Total Holdings 33



T. Rowe Price Retirement 2025 TRRHX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015 Kimberly DeDominicis since 10-2019 Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence

Management: The fund's management has been in place for 9.17 years.

Net Expense: The fund's expense ratio of 0.54 is 3.57% lower than the Target-Date 2025 category average.

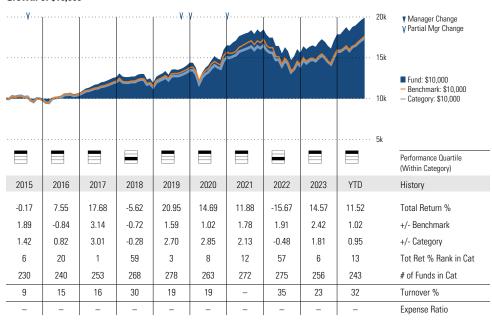
Morningstar Investment Management LLC Analysis

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

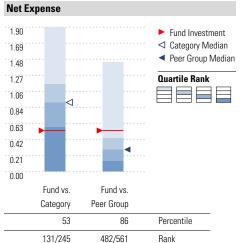
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.71	_	1.17
Beta	0.91	_	0.87
R-Squared	98.49	_	98.25
Standard Deviation	11.62	12.73	11.18
Sharpe Ratio	0.04	-0.08	-0.02
Tracking Error	1.86	_	2.23
Information Ratio	0.87	_	0.51
Up Capture Ratio	97.37	_	90.79
Down Capture Ratio	88.13	-	84.34

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.34	21.43	21.88
Price/Book Ratio	3.07	2.81	2.95
Avg Eff Duration	5.46	_	5.46



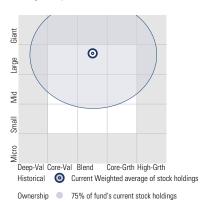
T. Rowe Price Retirement 2025 TRRHX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR
USD

Style Analysis as of 09-30-2024

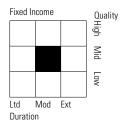
Morningstar Style Box™



Large

Mid

Style Breakdown

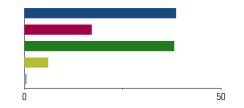


Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.46	12.83
Cash	5.97	2.61
Bonds	38.02	43.82
Non-US Stocks	17.04	12.99
US Stocks	38.51	27.74
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Ber	nchmark	[] Ca	tegory	Averag	qe	
_Մ	Cyclical	33.37	36.90	34.52								
â.	Basic Materials	5.17	3.98	3.83								
4	Consumer Cyclical	9.11	10.20	9.99								
,	Financial Services	14.40	14.86	15.16								
ŧ	Real Estate	4.69	7.86	5.54]						
M	Sensitive	45.39	44.13	46.03								
	Communication Services	6.08	6.48	7.08		• []						
	Energy	5.61	3.90	4.07								
¢	Industrials	10.39	10.99	10.46					_			
2	Technology	23.31	22.76	24.42					i [
→	Defensive	21.25	18.98	19.46		_						
	Consumer Defensive	5.73	5.67	5.59]						
٠	Healthcare	13.35	10.50	11.16		0						
•	Utilities	2.17	2.81	2.71								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	_	13.09	13.09	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	9.11	22.19	_	_
→ T. Rowe Price Value Z	-	8.51	30.70	_	_
T. Rowe Price Growth Stock Z	_	7.75	38.45	-	_
T. Rowe Price Equity Index 500 Z	-	5.59	44.04	-	-
→ T. Rowe Price US Large-Cap Core Z	_	5.52	49.55	_	_
T. Rowe Price Hedged Equity Z	_	5.20	54.75	_	_
T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.57	59.32	_	_
T. Rowe Price Overseas Stock Z	_	4.34	63.66	_	_
T. Rowe Price International Value Eq Z	_	4.13	67.79	_	_

Total Holdings 33



T. Rowe Price Retirement 2030 TRRCX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015 Kimberly DeDominicis since 10-2019 Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 9 of the 10 years it's

Management: The fund's management has been in place for 9.17 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.56 is 3.45% lower than the Target-Date 2030 category average.

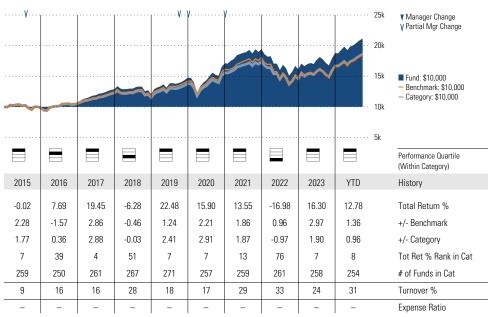
Morningstar Investment Management LLC Analysis

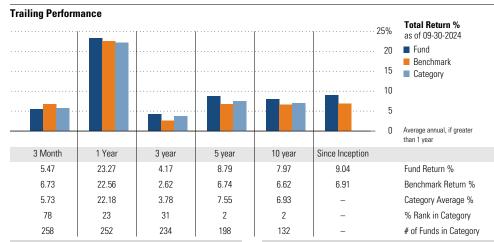
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

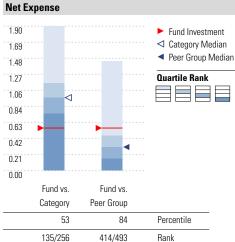
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.62	_	1.32
Beta	0.94	_	0.90
R-Squared	98.43	_	98.45
Standard Deviation	12.94	13.64	12.42
Sharpe Ratio	0.09	-0.02	0.06
Tracking Error	1.81	_	2.05
Information Ratio	0.86	_	0.64
Up Capture Ratio	99.85	_	94.25
Down Capture Ratio	91.82	_	87.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.16	21.22	22.01
Price/Book Ratio	3.03	2.77	3.08
Avg Eff Duration	6.00	_	5.81



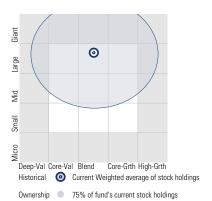
T. Rowe Price Retirement 2030 TRRCX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

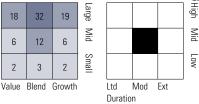
Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 19 18 32 12 6 6



Fixed Income

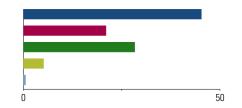
Quality

Weight %

2 3

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.49	15.95
Cash	5.07	1.84
Bonds	28.26	31.97
Non-US Stocks	20.96	15.60
US Stocks	45.23	34.63
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Bend	chmark	Ca	ategory	Avera	ge		
٠.	Cyclical	33.52	36.82	32.58										
÷.	Basic Materials	5.23	4.07	3.81										
•	Consumer Cyclical	9.12	10.26	10.16										
9	Financial Services	14.48	15.03	15.18										
b	Real Estate	4.69	7.46	3.43			۲							
NF	Sensitive	45.24	44.14	47.10										
	Communication Services	6.02	6.48	7.24		<u> </u>								
	Energy	5.67	3.92	4.11		Ô								
ř	Industrials	10.56	11.12	10.78						_				
]	Technology	22.99	22.62	24.97										
+	Defensive	21.23	19.04	20.31										
=	Consumer Defensive	5.70	5.70	5.70			_							
ř	Healthcare	13.41	10.52	11.83										
?	Utilities	2.12	2.82	2.78										

A)		0/ 11 . 1	0 1 .: 0/	VITO D . O/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	_	10.90	10.90	_	_
→ T. Rowe Price Value Z	-	10.61	21.51	_	-
→ T. Rowe Price Growth Stock Z	-	9.68	31.20	_	-
→ T. Rowe Price Equity Index 500 Z	-	6.98	38.18	_	-
→ T. Rowe Price US Large-Cap Core Z	-	6.90	45.08	-	-
	_	5.39	50.47	_	_
→ T. Rowe Price International Value Eq Z	-	5.08	55.55	_	_
→ T. Rowe Price International Stock Z	-	4.64	60.19	_	_
→ T. Rowe Price Real Assets Z	-	4.59	64.78	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	4.29	69.07	_	_

Total Holdings 33



T. Rowe Price Retirement 2035 TRRJX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015 Kimberly DeDominicis since 10-2019 Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence

Management: The fund's management has been in place for 9.17 years.

✓ Net Expense: The fund's expense ratio of 0.59 is 1.72% higher than the Target-Date 2035 category average.

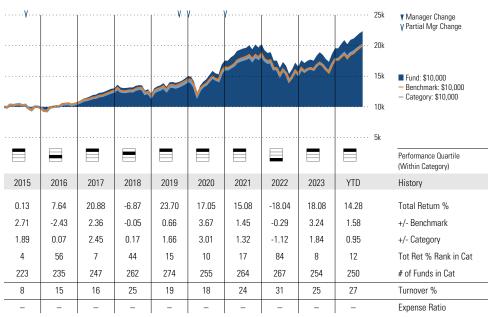
Morningstar Investment Management LLC Analysis

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

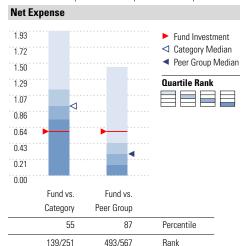
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.22	_	1.24
Beta	0.97	_	0.94
R-Squared	98.51	_	98.44
Standard Deviation	14.23	14.56	13.75
Sharpe Ratio	0.14	0.06	0.13
Tracking Error	1.79	_	1.96
Information Ratio	0.66	_	0.59
Up Capture Ratio	100.99	_	97.03
Down Capture Ratio	95.43	_	91.26

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.02	21.00	21.82
Price/Book Ratio	2.99	2.74	3.01
Avg Eff Duration	6.76	-	6.45

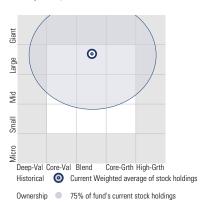


T. Rowe Price Retirement 2035 TRRJX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™

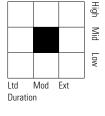


Style Breakdown

Equity 19 18 32



Value Blend Growth



Quality

Fixed Income

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



Asset Allocation as of 09-30-2024



	Fund	Bmark	Cat	Fund	▼ Ben	chmark	Ca	tegory	Averaç	ge	
→ Cyclical	33.66	36.71	33.22							0	
Basic Materials	5.29	4.15	3.75								
Consumer Cyclical	9.11	10.34	10.24								
Financial Services	14.54	15.22	15.16								
Real Estate	4.72	7.00	4.07		*						
✓ Sensitive	45.14	44.21	46.65								
Communication Services	5.97	6.48	7.19								
Energy	5.73	3.97	4.07	i i							
Industrials	10.69	11.26	10.70								
Technology	22.75	22.50	24.69								
→ Defensive	21.20	19.08	20.13		_						
Consumer Defensive	5.69	5.73	5.71		[
Healthcare	13.43	10.52	11.64								
Utilities	2.08	2.83	2.78								

Top 10 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	-	12.84	12.84	_	_
	-	11.82	24.66	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	8.53	33.19	_	_
	-	8.47	41.65	_	_
⊕ T. Rowe Price New Income Z	-	7.86	49.51	_	-
	_	6.47	55.97	_	_
	-	6.17	62.14	_	_
	-	5.67	67.81	_	_
⊕ T. Rowe Price Real Assets Z	-	5.37	73.18	_	_
⊕ T. Rowe Price US Trs Long-Term ldx Z	_	3.15	76.33	_	_

Total Holdings 31



T. Rowe Price Retirement 2040 TRRDX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015 Kimberly DeDominicis since 10-2019 Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence

Management: The fund's management has been in place for 9.17 years.

✓ Net Expense: The fund's expense ratio of 0.6 is 0% higher than the Target-Date 2040 category average.

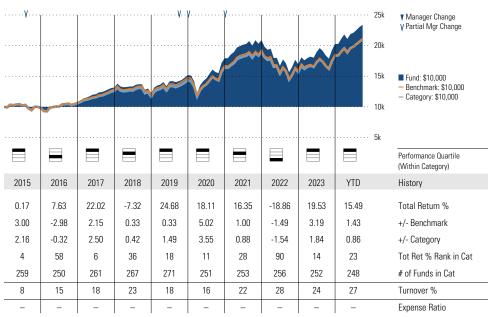
Morningstar Investment Management LLC Analysis

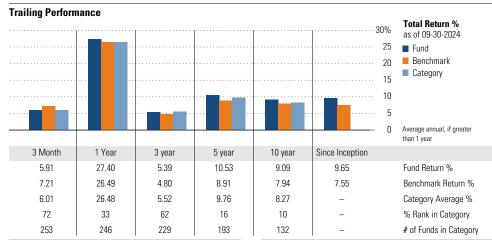
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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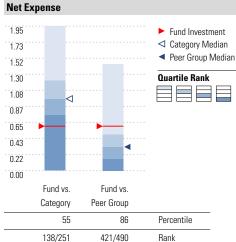
ESG Metrics

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









3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.64	_	0.93
Beta	0.98	_	0.96
R-Squared	98.43	_	98.37
Standard Deviation	15.22	15.37	14.81
Sharpe Ratio	0.17	0.13	0.19
Tracking Error	1.93	_	2.07
Information Ratio	0.31	_	0.40
Up Capture Ratio	100.32	_	97.87
Down Capture Ratio	97.67	_	93.81

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.05	20.79	21.69
Price/Book Ratio	3.00	2.70	3.00
Avg Eff Duration	6.86	-	7.09

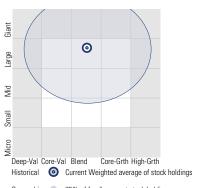


T. Rowe Price Retirement 2040 TRRDX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



0 50 100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Asset Class Net % Cat% US Stocks 59.64 48.18 Non-US Stocks 27.98 22.60 Bonds 8.83 13.36 Cash 3.03 1.65 Other 0.51 14.21 Total 100.00 100.00

Fund Category Average Fund **Bmark** Cat Benchmark 33.22 33.65 A. Basic Materials Ownership 75% of fund's current stock holdings 5.29 4.25 3.76 Consumer Cyclical 9.12 10.42 10.28 ı, Financial Services 14.52 15.31 15.39 侖 Real Estate 4.72 6.62 3.87 Style Breakdown Equity Fixed Income Sensitive Quality 45.16 44.22 46.67 Large High Communication Services 5.98 6.47 7.16 19 18 32 • Energy 5.73 4.00 4.15 MidMid 6 12 6 Ф Industrials 10.67 11.39 10.85 Low 22 78 Technology 22.36 24 51 2 2 3 21.18 Defensive 19.12 20.10 Value Blend Growth Ltd Mod Consumer Defensive 5.68 5.76 5.62 Duration Healthcare 13.43 10.52 11.78 Weight % 9 Utilities 2.07 2.84 2.70 >50 25-50 10-25 0-10

10 15 20 25 30 35 45 Top 10 Holdings as of 09-30-2024 YTD Return % Name Maturity Date % Net Asset Cumulative % Morningstar Sector T. Rowe Price Value Z 14.36 14.36 T. Rowe Price Growth Stock Z 13.25 27.61 ① T. Rowe Price Equity Index 500 Z 9.57 37.18 ☐ T. Rowe Price US Large-Cap Core Z 9.49 46.67 T. Rowe Price Overseas Stock Z 7.14 53.81 T. Rowe Price International Value Eq Z 6.89 60.70 T. Rowe Price International Stock Z 6.31 67.02 ① T. Rowe Price Real Assets Z 6.00 73.02 ① T. Rowe Price New Income Z 3.94 76.96 3.41 80.37

Total Holdings 30



T. Rowe Price Retirement 2045 TRRKX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015 Kimberly DeDominicis since 10-2019 Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 9 of the 10 years it's been in existence

Management: The fund's management has been in place for 9.17 years.

✓ Net Expense: The fund's expense ratio of 0.61 is 1.67% higher than the Target-Date 2045 category average.

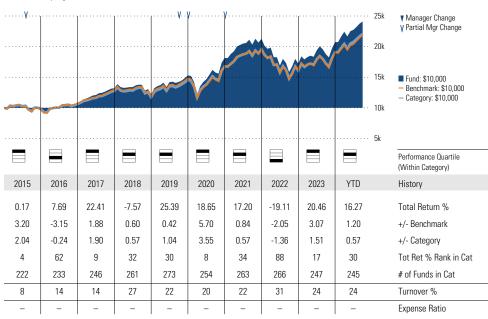
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





Trailing Performance Total Return % as of 09-30-2024 Fund Benchmark Category 15 10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea 8.60 Fund Return % 6.00 28.52 5.85 11.12 9.41 7.72 7.36 27.90 5.61 9.63 8.29 Benchmark Return % 28.08 6 14 10.44 8 63 6.31 Category Average % 75 47 65 20 8 % Rank in Category 248 243 226 192 132 # of Funds in Category

Net Expe	nse		
1.94			► Fund Investment
1.72			Category Median
1.51			 Peer Group Median
1.29			Quartile Rank
1.08			
0.86			
0.65			
0.43			
0.22			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	57	89	Percentile
	140/245	496/558	Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.34	_	0.68
Beta	0.98	_	0.97
R-Squared	98.37	_	98.31
Standard Deviation	15.73	15.95	15.58
Sharpe Ratio	0.20	0.18	0.22
Tracking Error	2.04	-	2.11
Information Ratio	0.12	_	0.26
Up Capture Ratio	99.10	_	98.55
Down Capture Ratio	97.83	_	95.74

Portfolio Metrics										
	Fund	Bmark	Cat							
Price/Earnings Ratio	22.05	20.61	21.42							
Price/Book Ratio	3.00	2.67	2.90							
Avg Eff Duration	6.85	-	7.94							



T. Rowe Price Retirement 2045 TRRKX

Morningstar Category
Target-Date 2045
Mornings

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Fixed Income

Mod

Ltd M Duration Quality

OHigh Mid Low

Style Breakdown

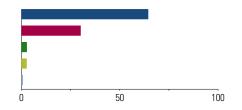
Equity

32	19	Large
12	6	Mid
3	2	Small
	12	12 6

Value Blend Growth

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

Asset Allocation as of 09-30-2024



Asset Class Net % Cat% US Stocks 64.37 51.65 Non-US Stocks 30.00 27.17 Bonds 2.59 8.96 Cash 2.52 0.78 Other 0.52 11.44 100.00 100.00 Total

		Fund	Bmark	Cat	Fund	ł	▼ Bend	chmark	[C	ategory	Avera	ge	
Ն	Cyclical	33.64	36.75	33.94									
â.	Basic Materials	5.29	4.32	3.97									
Д	Consumer Cyclical	9.11	10.48	10.30									
ê	Financial Services	14.51	15.53	15.56									
ŧ	Real Estate	4.73	6.42	4.11		•							
M	Sensitive	45.17	44.16	46.37									
d	Communication Services	5.99	6.45	7.14									
ð	Energy	5.73	4.03	4.16		Û							
ф	Industrials	10.66	11.49	10.94									
	Technology	22.79	22.19	24.13									
→	Defensive	21.19	19.11	19.69									
=	Consumer Defensive	5.69	5.77	5.68			_						
٠	Healthcare	13.42	10.50	11.38									
•	Utilities	2.08	2.84	2.63									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Marningatar Coata
Name	Maturity Date	% Net Asset	Cumulative %	rib neturii %	Morningstar Sector
T. Rowe Price Value Z	_	15.46	15.46	_	_
T. Rowe Price Growth Stock Z	-	14.25	29.71	-	_
T. Rowe Price Equity Index 500 Z	-	10.29	39.99	_	_
T. Rowe Price US Large-Cap Core Z	-	10.15	50.14	_	_
T. Rowe Price Overseas Stock Z	-	7.60	57.74	-	-
T. Rowe Price International Value Eq Z	_	7.40	65.14	_	_
T. Rowe Price International Stock Z	-	6.79	71.92	-	-
T. Rowe Price Real Assets Z	-	6.47	78.39	-	_
T. Rowe Price Mid-Cap Growth Z	-	3.66	82.06	_	-
T. Rowe Price Mid-Cap Value Z	_	3.46	85.52	_	_

Total Holdings 27



T. Rowe Price Retirement 2050 TRRMX

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

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Portfolio Manager(s)

Wyatt Lee since 08-2015 Kimberly DeDominicis since 10-2019 Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 9 of the 10 years it's been in existence

Management: The fund's management has been in place for 9.17 years.

✓ Net Expense: The fund's expense ratio of 0.63 is 3.28% higher than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



42

252

24

83

254

32

23

249

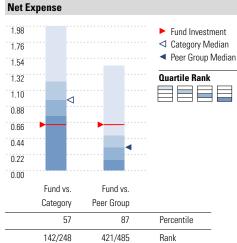
26

42

246

25





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	0.19	_	0.58
Beta	0.97	_	0.98
R-Squared	98.26	_	98.21
Standard Deviation	15.89	16.21	15.99
Sharpe Ratio	0.21	0.20	0.23
Tracking Error	2.14	_	2.18
Information Ratio	0.02	_	0.21
Up Capture Ratio	98.24	_	99.18
Down Capture Ratio	97.64	-	96.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.06	20.44	21.41
Price/Book Ratio	3.00	2.63	2.91
Avg Eff Duration	4.47	-	7.99



4

248

7

62

242

13

12

257

16

24

267

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36

271

26

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250

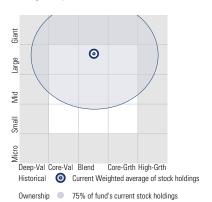
22

T. Rowe Price Retirement 2050 TRRMX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™

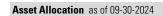


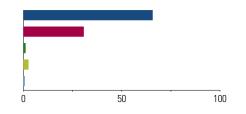
Style Breakdown

Weight %

E	quity				Fixed	Income		Quality
	18	32	19	Large				High
	6	12	6	Mid				Mid
	2	3	2	Small				Low
١	/alue	Blend	Growth		Ltd Durat	Mod ion	Ext	

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.53	10.24
Cash	2.40	0.64
Bonds	0.94	5.97
Non-US Stocks	30.54	28.46
US Stocks	65.61	54.68
Asset Class	Net %	Cat%

Sec	tor Weighting as of 09-	30-2024													
		Fund	Bmark	Cat	Fund	,	Bend	chmark	[] Ca	ategory	Avera	ge ,	,		
Դ	Cyclical	33.65	36.90	33.97											
A.	Basic Materials	5.30	4.38	3.96											
A	Consumer Cyclical	9.12	10.51	10.32			I								
, f	Financial Services	14.50	15.64	15.67											
fi	Real Estate	4.73	6.37	4.02											
W	Sensitive	45.16	44.01	46.38											
ď	Communication Services	5.98	6.42	7.13											
ð	Energy	5.73	4.04	4.18											
Ф	Industrials	10.66	11.57	11.02											
	Technology	22.79	21.98	24.05											
→	Defensive	21.18	19.09	19.64											
	Consumer Defensive	5.68	5.77	5.64		[]									
٠	Healthcare	13.42	10.47	11.41											
•	Utilities	2.08	2.85	2.59											
					0%	5	10	15	20	25	30	35	40	45	_

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ivalile	iviaturity Date	/0 INEL ASSEL	Guillulative /6	TTD NetuIII /6	Worlingstar Sector
Ð T. Rowe Price Value Z	_	15.75	15.75	_	_
T. Rowe Price Growth Stock Z	-	14.51	30.26	-	-
T. Rowe Price Equity Index 500 Z	-	10.41	40.67	_	_
🕀 T. Rowe Price US Large-Cap Core Z	-	10.31	50.98	-	-
Ð T. Rowe Price Overseas Stock Z	-	7.74	58.72	-	-
€ T. Rowe Price International Value Eq Z	_	7.53	66.25	_	_
🕀 T. Rowe Price International Stock Z	-	6.91	73.17	_	_
🕀 T. Rowe Price Real Assets Z	-	6.59	79.76	_	_
🕀 T. Rowe Price Mid-Cap Growth Z	-	3.73	83.49	_	_
T. Rowe Price Mid-Cap Value Z	_	3.52	87.01	_	_

Total Holdings 27



T. Rowe Price Retirement 2055 TRRNX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015 Kimberly DeDominicis since 10-2019 Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's

Management: The fund's management has been in place for 9.17 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.64 is 4.92% higher than the Target-Date 2055 category average.

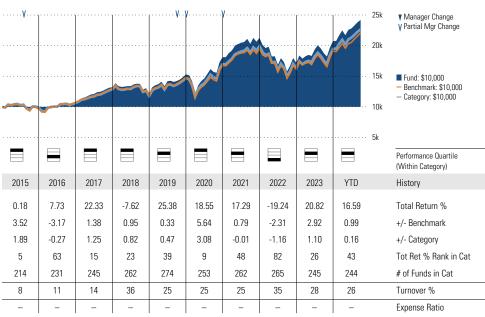
Morningstar Investment Management LLC Analysis

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

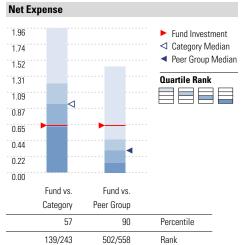
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.20	_	0.69
Beta	0.97	_	0.98
R-Squared	98.22	_	98.17
Standard Deviation	15.96	16.29	16.14
Sharpe Ratio	0.21	0.20	0.24
Tracking Error	2.18	_	2.21
Information Ratio	0.02	_	0.25
Up Capture Ratio	98.21	_	99.89
Down Capture Ratio	97.60	_	97.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.06	20.29	21.35
Price/Book Ratio	3.00	2.60	2.88
Avg Eff Duration	4.28	_	9.27

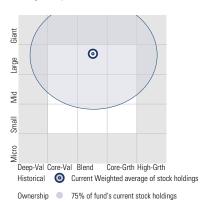


T. Rowe Price Retirement 2055 TRRNX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 19 18 32 6 12 6

Large Mid2 3 2

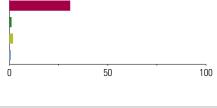
Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Quality High Μid Low Ltd Mod Duration

Fixed Income



Asset Allocation as of 09-30-2024

Asset Class Net % Cat% US Stocks 66.15 54.28 Non-US Stocks 30.75 27.77 Bonds 0.88 5.49 Cash 1.68 0.68 Other 0.53 11.80 Total 100.00 100.00

Secto	or Weighting as of 09-	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Ն Եչ	yclical	33.63	37.14	34.12	
🚣 Ba	asic Materials	5.29	4.44	4.02	
Co	onsumer Cyclical	9.11	10.53	10.36	
🦸 Fi	nancial Services	14.51	15.74	15.55	
n Re	eal Estate	4.72	6.43	4.19	
ν″ Sι	ensitive	45.18	43.84	46.34	
E Co	ommunication Services	5.99	6.39	7.12	
E r	nergy	5.73	4.06	4.11	
i In	ndustrials	10.66	11.64	11.05	
■ Te	echnology	22.80	21.75	24.06	
→ D	efensive	21.20	19.02	19.54	
= Co	onsumer Defensive	5.69	5.76	5.67	
• Н	ealthcare	13.43	10.41	11.27	
∏ U	tilities	2.08	2.85	2.60	
					0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ivanie	iviaturity Date	% INEL ASSEL	Guillulative %	FID netulli %	Morningstar sector
Ð T. Rowe Price Value Z	_	15.89	15.89	_	_
T. Rowe Price Growth Stock Z	-	14.56	30.45	-	_
T. Rowe Price US Large-Cap Core Z	-	10.35	40.81	_	_
T. Rowe Price Equity Index 500 Z	-	10.27	51.08	-	_
T. Rowe Price Overseas Stock Z	-	7.80	58.88	-	-
T. Rowe Price International Value Eq Z	_	7.56	66.45	_	_
🕀 T. Rowe Price International Stock Z	-	6.98	73.42	_	_
🕀 T. Rowe Price Real Assets Z	-	6.64	80.06	_	_
Ð T. Rowe Price Mid-Cap Growth Z	-	3.76	83.82	_	_
T. Rowe Price Mid-Cap Value Z	_	3.54	87.36	_	_

Total Holdings 27



T. Rowe Price Retirement 2060 TRRLX

Morningstar Category Target-Date 2060 Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 9 of the 10 years it's been in existence

Management: The fund's management has been in place for 9.17 years.

✓ Net Expense: The fund's expense ratio of 0.64 is 4.92% higher than the Target-Date 2060 category average.

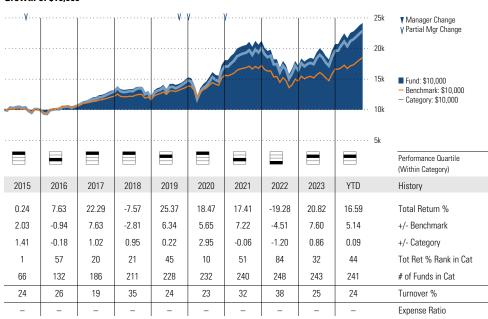
Morningstar Investment Management LLC Analysis

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

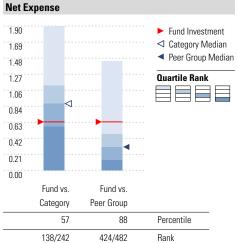
ESG Metrics

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

Growth of \$10,000







3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	1.72	_	2.25
Beta	1.24	_	1.27
R-Squared	95.80	_	96.22
Standard Deviation	15.98	12.57	16.23
Sharpe Ratio	0.21	0.04	0.24
Tracking Error	4.48	_	4.60
Information Ratio	0.54	_	0.65
Up Capture Ratio	133.00	_	136.46
Down Capture Ratio	124.93	_	125.44

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.06	19.85	21.33
Price/Book Ratio	3.00	2.47	2.88
Avg Eff Duration	4.25	-	8.54

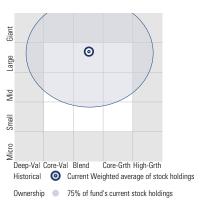


T. Rowe Price Retirement 2060 TRRLX

Morningstar Category Morningstar Index Target-Date 2060 Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



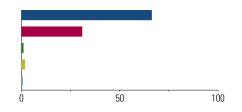
Style Breakdown

Weight %

Equity				Fixed Ir	Quality		
18	32	19	Large				High
6	12	6	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	_

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.52	10.67
Cash	1.67	0.29
Bonds	0.89	5.27
Non-US Stocks	30.76	29.75
US Stocks	66.16	54.01
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2024													
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmarl	([] C	ategory	Avera	ge			
<u></u>	Cyclical	33.63	38.88	34.14											
A	Basic Materials	5.29	4.68	4.40											
A	Consumer Cyclical	9.12	10.74	10.10			= []								
,	Financial Services	14.50	16.71	15.69											
fi	Real Estate	4.72	6.75	3.95		•									
W	Sensitive	45.18	41.54	46.41									•		
	Communication Services	5.99	5.28	6.93											
ð	Energy	5.73	4.30	4.61											
Ф	Industrials	10.66	12.75	11.07				1							
	Technology	22.80	19.21	23.80				-		I					
→	Defensive	21.19	19.59	19.46											
Ħ	Consumer Defensive	5.69	6.26	5.58			į								
+	Healthcare	13.42	9.96	11.51		_									
•	Utilities	2.08	3.37	2.37		'									
					0%	5	10	15	20	25	30	35	40	45	5

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	% Net Asset	Cumulative %	rib neturii %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	15.88	15.88	_	_
→ T. Rowe Price Growth Stock Z	-	14.57	30.45	-	_
🕀 T. Rowe Price US Large-Cap Core Z	-	10.35	40.80	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	10.22	51.02	_	_
⊕ T. Rowe Price Overseas Stock Z	-	7.79	58.81	-	-
⊕ T. Rowe Price International Value Eq Z	_	7.56	66.37	_	_
	-	6.99	73.36	_	_
→ T. Rowe Price Real Assets Z	-	6.64	80.00	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.77	83.77	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.53	87.30	_	_

Total Holdings 27



T. Rowe Price Retirement 2065 TRSJX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Kimberly DeDominicis since 10-2020 Wyatt Lee since 10-2020 Andrew Jacobs van Merlen since 10-2020

Quantitative Screens

Management: The fund's management has been in place for 3.97 years.

✓ Net Expense: The fund's expense ratio of 0.64 is 8.47% higher than the Target-Date 2065+ category average.

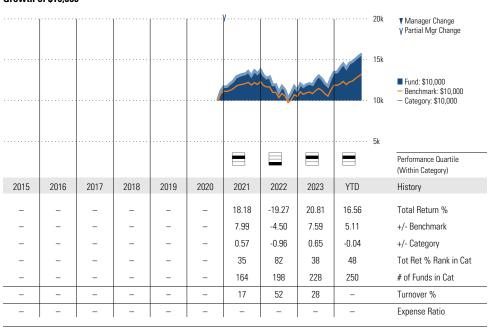
Morningstar Investment Management LLC Analysis

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

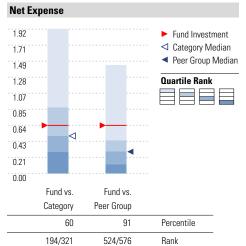
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.78	_	2.62
Beta	1.24	_	1.27
R-Squared	95.75	_	95.61
Standard Deviation	15.96	12.57	16.71
Sharpe Ratio	0.21	0.04	0.25
Tracking Error	4.48	-	5.15
Information Ratio	0.55	-	0.65
Up Capture Ratio	133.16	-	137.26
Down Capture Ratio	124.77	-	124.86

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.07	19.85	20.90
Price/Book Ratio	3.00	2.47	2.76
Avg Eff Duration	5.17	-	8.96



T. Rowe Price Retirement 2065 TRSJX

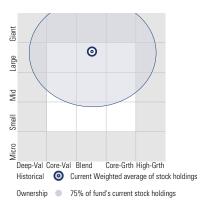
Quality High Mid Low

Morningstar Index **Morningstar Category** Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



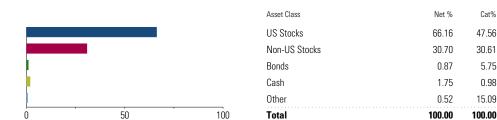
Style Breakdown

Weight %

Equity				Fixed II	ncome	
18	32	19	Large			
6	12	6	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	d	▼ Bend	chmark	C	ategory	Avera	qe		
b	Cyclical	33.61	38.88	34.36						,			T .	
ů.	Basic Materials	5.29	4.68	4.44										
	Consumer Cyclical	9.12	10.74	10.16			= [
₽	Financial Services	14.48	16.71	15.60				_ ['						
b	Real Estate	4.72	6.75	4.16		•								
M	Sensitive	45.19	41.54	46.06									-	
	Communication Services	6.00	5.28	6.97		_ [
•	Energy	5.72	4.30	4.36				_						
\$	Industrials	10.64	12.75	11.50				'						
	Technology	22.83	19.21	23.23		-				•				
→	Defensive	21.18	19.59	19.57										
=	Consumer Defensive	5.68	6.26	5.73			1							
ř	Healthcare	13.43	9.96	11.41										
?	Utilities	2.07	3.37	2.43		1								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① T.D. D. V.L. 7		45.00	45.00		
⊕ T. Rowe Price Value Z	_	15.82	15.82	_	_
⊕ T. Rowe Price Growth Stock Z	_	14.63	30.44	-	_
⊕ T. Rowe Price Equity Index 500 Z	_	10.72	41.16	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	10.36	51.52	_	_
⊕ T. Rowe Price Overseas Stock Z	_	7.76	59.28	_	-
⊕ T. Rowe Price International Value Eq Z	-	7.57	66.85	_	_
⊕ T. Rowe Price International Stock Z	_	6.99	73.84	_	_
⊕ T. Rowe Price Real Assets Z	_	6.64	80.48	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.76	84.24	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.48	87.72	_	_

Asset Allocation as of 09-30-2024

Total Holdings 23



TCW MetWest Total Return Bd I MWTIX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Stephen Kane since 03-1997 Bryan Whalen since 12-2004 Jerry Cudzil since 09-2023 Ruben Hovhannisyan since 09-2023

Quantitative Screens

Performance: The fund has finished in the Intermediate
 Core-Plus Bond 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 27.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.45 is 39.19% lower than the Intermediate Core-Plus Bond category average.

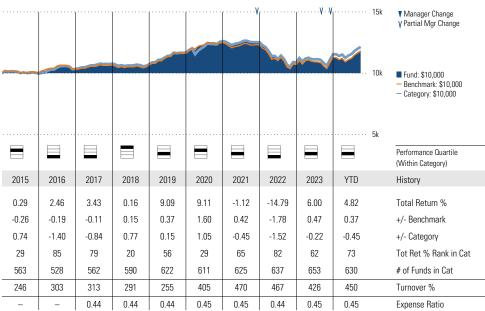
Morningstar Investment Management LLC Analysis

We placed Metropolitan West Total Return Bond on watch due to a major leadership change at TCW. The most significant changes are that veteran portfolio managers Laird Landmann and Stephen Kane will retire at the end of 2023 and 2024, respectively. These departures have the potential to materially affect this and several other TCW and Metropolitan West strategies, and we will be forming a more detailed opinion about these funds' prospects in coming quarters.

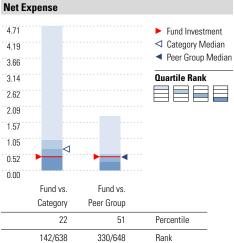
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.23	_	0.04
Beta	1.13	_	1.01
R-Squared	99.59	_	96.15
Standard Deviation	8.64	7.63	7.84
Sharpe Ratio	-0.63	-0.66	-0.64
Tracking Error	1.13	_	1.52
Information Ratio	-0.40	_	0.03
Up Capture Ratio	111.18	_	99.02
Down Capture Ratio	113.58	_	99.03

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.79	4.43	6.10
Avg Eff Maturity	7.61	-	8.64







TCW MetWest Total Return Bd I MWTIX

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



-50	0	50	100	150

Asset Allocation as of 09-30-2024

Asset Class	Net %	Cat%
US Stocks	0.18	0.13
Non-US Stocks	0.00	0.00
Bonds	108.01	102.12
Cash	-12.54	-2.42
Other	4.36	0.18
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	66.03	3.53	41.95
AA	5.26	74.59	19.47
A	7.82	10.82	10.81
BBB	11.62	8.32	17.93
BB	2.46	0.28	4.43
В	1.47	0.00	1.70
Below B	5.16	0.00	0.88
Not Rated	0.18	2.46	2.83

	Fund	Bmark	Cat	Fund	▼ Benchm	ark Cat	egory Av	erane		
Government	26.47	- Dillark	28.92	i dila	Bononin	unk [] Out	■	orago		
Treasury	26.39	_	17.67		1 1	1				
Inflation – Protected	0.00	_	0.47			'	•			
Agency/Quasi Agency	0.08	_	0.36							
Other Government Related	0.00	_	10.42	U						
	16.22		25.85		Ш :					
Corporate	14.86	_	23.83 24.71		: :	п				
Corporate Bond Bank I oan		_		n i		Ш				
	1.28	_	0.28							
Convertible	0.08	_	0.03							
Preferred	0.00	_	0.83	!						
Securitized	53.06	-	38.55		: :		:		:	1
Agency MBS Pass-Through	33.90	-	22.23							
Agency MBS ARM	0.00	_	0.06							
Agency MBS CMO	1.84	_	1.02	10						
Non-Agency Residential MBS	7.08	_	0.14		ı					
Commercial MBS	2.38	_	3.35							
Asset-Backed	7.86	_	11.75							
Covered Bond	0.00	_	0.00	ĺ						
Municipal	0.66	_	0.61	()						
Cash & Equivalents	0.62	_	3.87							
Other	2.94	_	2.21							

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Cash & Cash Equivalents Cash & Cash Equivalents	-	13.29	13.29	_
	09-2029	8.84	22.13	_
⊕ United States Treasury Notes 3.875%	08-2034	5.40	27.53	_
	08-2054	4.29	31.82	_
Ð Tcw Fds	_	4.27	36.08	_
⊕ United States Treasury Bonds 4.125%	08-2044	4.21	40.29	_
⊕ United States Treasury Notes 3.625%	08-2029	3.91	44.20	_
⊕ Eur/Usd Fwd 20241011 955	10-2024	2.28	46.48	_
⊕ Usd/Eur Fwd 20241011 955	10-2024	2.22	48.70	_
→ United States Treasury Bonds 4.625%	05-2044	1.87	50.57	_

Total Holdings 1615



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

Q 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.

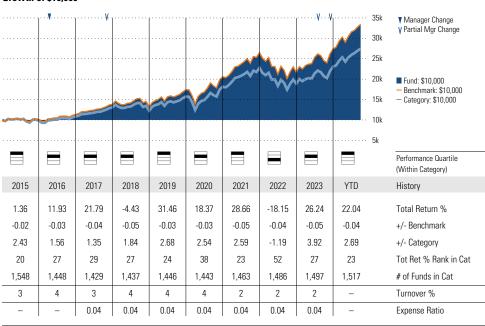
Morningstar Investment Management LLC Analysis

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



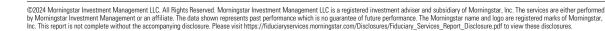




Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			 Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	8	34	Percentile
1	12/1559	187/552	Rank

3-Year Risk Metrics			
	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			
	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





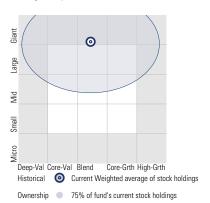
Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 09-30-2024

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

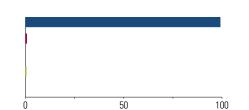
Equity

22	40	20	Large
6	9	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Total	100 00	100 00
Other	0.00	0.96
Cash	0.36	0.37
Bonds	0.00	0.34
Non-US Stocks	0.59	2.42
US Stocks	99.04	95.93
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ Bei	nchma	rk [Categ	ory Av	erage		
Ն	Cyclical	27.10	27.13	27.70]			
ů.	Basic Materials	2.00	2.00	2.54										
Д	Consumer Cyclical	10.29	10.30	9.74										
_	Financial Services	12.47	12.49	13.42										
ŧ	Real Estate	2.34	2.34	2.00										
M	Sensitive	52.74	52.68	51.46										
₫	Communication Services	8.87	8.87	8.40			0							
ð	Energy	3.31	3.31	3.56			_							
Ģ	Industrials	7.58	7.59	9.69										
	Technology	32.98	32.91	29.81								Ĭ		
→	Defensive	20.16	20.18	20.82										
-	Consumer Defensive	5.87	5.88	5.89										
٠	Healthcare	11.62	11.63	12.54										
•	Utilities	2.67	2.67	2.39										

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
	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
	2.56	26.04	62.15	Communication Svc
	1.99	28.03	19.01	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.73	29.75	29.05	Financial Services
	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
	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



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.

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

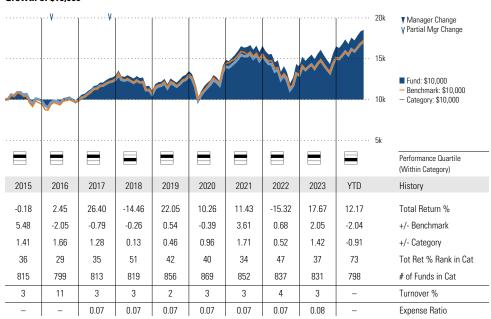
Morningstar Investment Management LLC Analysis

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.

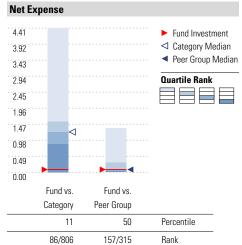
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year KISK Wetrics			
	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



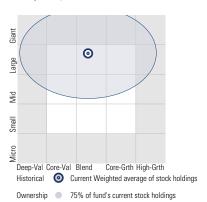
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

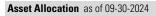
Equity

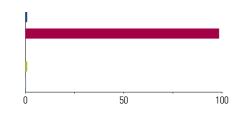
26	28	24	Large
6	7	5	Mid
2	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage	
b	Cyclical	41.58	41.84	38.35								
ů.	Basic Materials	7.62	7.13	6.28								
4	Consumer Cyclical	10.15	10.56	10.23								
£	Financial Services	20.46	22.19	20.32						'		
b	Real Estate	3.35	1.96	1.52								
M	Sensitive	37.25	38.31	39.09								
	Communication Services	4.22	6.08	5.08		■ []						
•	Energy	4.76	5.12	4.58								
\$	Industrials	17.57	13.70	16.70								
1	Technology	10.70	13.41	12.73					į			
+	Defensive	21.16	19.84	22.55	į							
=	Consumer Defensive	7.14	7.14	7.90								
ř	Healthcare	11.04	9.63	12.14			<u> </u>					
?	Utilities	2.98	3.07	2.51								

World Regions % Equity 09-30-2024



	Fund %	Cat %
Greater Asia	35.60	34.59
Japan	21.38	18.85
Australasia	7.05	4.68
Asia-4 Tigers	6.99	6.46
Asia-ex 4 Tigers	0.18	4.60
Not Classified	0.00	0.00

Americas	Fund % 10.70	Cat % 8.81	Greater Europe	Fund % 53.69	Cat % 56.59	Market Maturity	Fund %
North America	10.67	7.75	United Kingdom	12.16	13.90	Developed Markets	99.40
Central/Latin	0.03	1.06	W euro-ex UK	40.57	41.71	Emerging Markets	0.60
			Emrgng Europe	0.37	0.12	Not Available	0.00
			Africa	0.59	0.86		

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

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



Vanguard Growth Index Admiral VIGAX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Neiman since 04-2016

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 29.77 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.57% lower than the Large Growth category average.

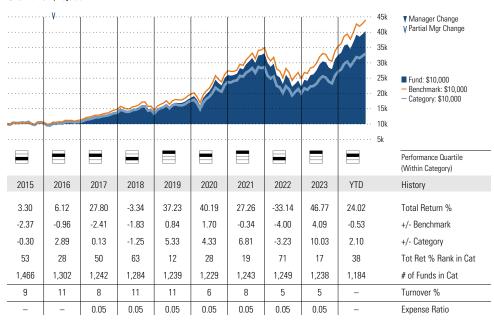
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % 45% as of 09-30-2024 ■ Fund Benchmark Category 20 15 10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 2.92 41.90 10.46 19.00 15.54 8.92 12.29 3.19 42.19 12.02 19.74 16.52 Benchmark Return % 38.83 7 39 16.08 13 73 3 70 Category Average % 59 37 24 17 18 % Rank in Category 1.197 1.172 1.107 1.034 803 # of Funds in Category

Net Expe	ense		
6.43			► Fund Investment
5.72			Category Median
5.00			◆ Peer Group Median
4.29			Quartile Rank
3.57			
2.86			
2.14			
1.43			
0.71			
0.00			
	Fund vs.	Fund vs.	
C	Category	Peer Group	
	3	23	Percentile
	28/1224	31/137	Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-1.98	_	-4.22
Beta	1.06	_	0.99
R-Squared	99.35	_	92.51
Standard Deviation	22.22	20.85	21.45
Sharpe Ratio	0.39	0.47	0.27
Tracking Error	2.21	-	5.84
Information Ratio	-0.71	_	-0.84
Up Capture Ratio	101.99	_	91.00
Down Capture Ratio	108.23	_	105.24

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.71	36.55	35.39
Price/Book Ratio	10.65	12.14	9.26
Geom Avg Mkt Cap \$B	618.21	675.16	541.50
ROE	41.32	44.40	41.06



Vanguard Growth Index Admiral VIGAX

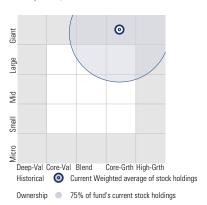
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

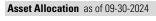
Equity

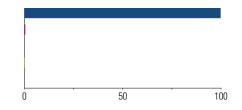
2	53	33	Large
0	4	8	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.81
Cash	0.06	1.11
Bonds	0.00	0.00
Non-US Stocks	0.25	4.54
US Stocks	99.69	93.54
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Be	nchmar	k []	Cateo	ory A	verag	е	
_Մ	Cyclical	23.11	21.25	23.66]					
A	Basic Materials	1.71	0.63	1.15	Ò								
A	Consumer Cyclical	14.01	14.03	13.31									
ı,	Financial Services	5.83	6.00	8.36									
命	Real Estate	1.56	0.59	0.84	Ŏ								
W	Sensitive	67.36	67.12	61.28									
	Communication Services	13.34	12.80	12.34									
•	Energy	0.82	0.40	0.83	0								
Ф	Industrials	3.35	3.49	6.11								-	
	Technology	49.85	50.43	42.00								=	
→	Defensive	9.53	11.63	15.05									
Ħ	Consumer Defensive	2.13	3.63	2.72									
٠	Healthcare	7.11	7.78	11.85									
0	Utilities	0.29	0.22	0.48	Ö								

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	12.06	12.06	21.40	Technology
	11.43	23.49	15.03	Technology
NVIDIA Corp	10.00	33.49	145.27	Technology
⊕ Amazon.com Inc	5.99	39.48	22.63	Consumer Cyclical
	4.74	44.22	62.15	Communication Svc
	3.31	47.52	19.01	Communication Svc
⊖ Eli Lilly and Co	2.87	50.40	52.65	Healthcare
	2.70	53.10	18.92	Communication Svc
Tesla Inc Tesla I	2.70	55.80	5.29	Consumer Cyclical
⊕ Visa Inc Class A	1.70	57.50	6.21	Financial Services
	1.55	59.05	16.24	Financial Services
⊕ Broadcom Inc	1.53	60.59	55.95	Technology
	1.50	62.09	34.81	Consumer Defensive
Netflix Inc	1.17	63.25	45.68	Communication Svc
Advanced Micro Devices Inc	1.02	64.28	11.31	Technology

Total Holdings 185



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Moderately Conservative Allocation category average.

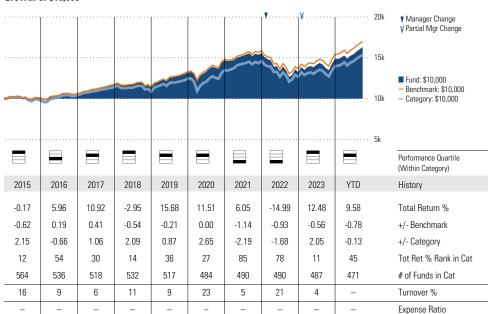
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	tric Rating			
Sustainability Rating	3	08-31-2024		
ESG Commitment	1-Low	07-19-2023		

Growth of \$10,000





3-Year Risk Metrics

		- 1	.00	- 1	.02	1	
Net Exp	ense						
4.00					•	Fund Inves	stment
3.56					◁	Category I	Median
3.11					•	Peer Grou	o Median
2.67					Qua	artile Ran	k
2.23							
1.78							
1.34		4					
0.90							
0.45							
0.01							
	Fund	VS.	Fund	VS.			
	Categ	ory	Peer Gro	oup			
		1		3	Per	centile	
	5/4	173	12/4	111	Ran	ık	_

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

	Fund	Bmark	Cat
Alpha	-1.02	_	-0.55
Beta	1.03	_	0.97
R-Squared	99.42	_	94.18
Standard Deviation	10.34	10.02	10.02
Sharpe Ratio	-0.09	0.00	-0.07
Tracking Error	0.84	_	2.38
Information Ratio	-1.15	_	-0.48
Up Capture Ratio	99.45	_	96.45
Down Capture Ratio	106.53	_	100.77

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.41	22.28	22.64
Price/Book Ratio	2.67	3.12	3.23
Avg Eff Duration	6.37	5.94	4.93



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

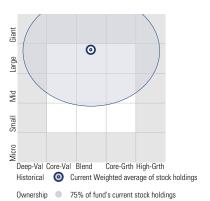
Morningstar Category Moderately Conservative **Morningstar Index**

Allocation

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 21 21 5 6 8

2 3 2 Value Blend Growth

Quality High MidLow Ltd Mod Ext Duration

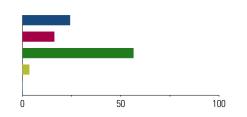
Fixed Income

Large

Mid

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

Asset Allocation as of 09-30-2024



Total	100 00	100 00
Other	0.06	5.00
Cash	3.36	4.30
Bonds	56.40	55.02
Non-US Stocks	16.07	7.47
US Stocks	24.11	28.20
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Bend	chmark	([C	ategory	Avera	ge		
b	Cyclical	33.56	32.31	32.63										
ė.	Basic Materials	4.22	3.78	3.42		0								
-	Consumer Cyclical	10.23	10.73	8.77										
2	Financial Services	16.14	14.94	14.21										
b	Real Estate	2.97	2.86	6.23										_
NF	Sensitive	46.33	47.69	45.28										_
	Communication Services	7.01	7.49	6.48			'							
	Energy	4.29	3.81	5.12										
ž	Industrials	11.33	10.85	10.27										
1	Technology	23.70	25.54	23.41										
+	Defensive	20.11	19.99	22.08										
7	Consumer Defensive	6.06	6.07	6.37										
1	Healthcare	11.33	11.18	12.09										
1	Utilities	2.72	2.74	3.62										

Top 6 Holdings as of 09-30-2024 Name Maturity Date % Net Asset Cumulative % YTD Return % Morningstar Sector Vanguard Total Bond Market II ldx Inv 40.91 40.91 Vanguard Total Stock Mkt Idx Inv 24.16 65.08 Vanguard Total Intl Bd II Idx Investor 17.78 82.86 Vanguard Total Intl Stock Index Inv 16.47 99.33 ⊕ Mktliq 12/31/2049 0.70 100.03 0.03 ① Us Dollar 100.06

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

Morningstar Index Morningstar US Mod Agg Tgt Alloc NR

Allocation

Portfolio Manager(s)

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

Quantitative Screens

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

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

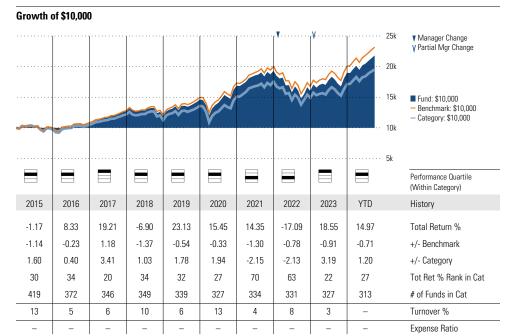
Net Expense: The fund's expense ratio of 0.14 is
 85.71% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

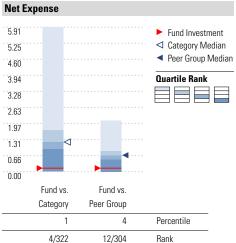
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



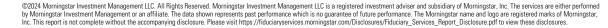




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.12	-	-1.15
Beta	1.03	-	0.98
R-Squared	99.31	-	94.31
Standard Deviation	14.58	14.14	14.38
Sharpe Ratio	0.20	0.28	0.18
Tracking Error	1.27	-	3.05
Information Ratio	-0.80	-	-0.66
Up Capture Ratio	100.34	-	96.66
Down Capture Ratio	105.80	-	102.79

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.44	22.30	22.44
Price/Book Ratio	2.68	3.13	3.20
Avg Eff Duration	6.39	5.94	4.59





Vanguard LifeStrategy Growth Inv VASGX

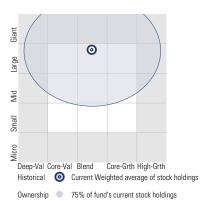
Morningstar Category Moderately Aggressive Morningstar Index

Allocation

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 09-30-2024

Morningstar Style Box™



Fixed Income

Duration

Mod Ext

Quality High

Mid

Low

Style Breakdown

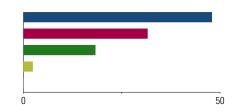
Equity





>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.05	6.20
Cash	2.30	2.10
Bonds	18.24	15.20
Non-US Stocks	31.53	18.07
US Stocks	47.88	58.44
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	4	▼ Bend	hmark	- I c	ategory	Δvera	ne.		
b	Cyclical	33.52	32.27	31.33	Tunc	4	Denie	minark		atogory	Aveid	y 		
	Basic Materials	4.20	3.75	3.62		ď								
	Consumer Cyclical	10.22	10.76	9.76										
ê	Financial Services	16.12	14.91	14.53										
b	Real Estate	2.98	2.85	3.42										
NF	Sensitive	46.37	47.88	47.46										0
	Communication Services	7.02	7.55	7.17										
	Energy	4.28	3.81	4.56										
ž	Industrials	11.32	10.71	11.67										
1	Technology	23.75	25.81	24.06						=['				
+	Defensive	20.11	19.85	21.20										
7	Consumer Defensive	6.06	6.03	5.98										
1	Healthcare	11.32	11.09	12.61]						
1	Utilities	2.73	2.73	2.61										

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ovanguard Total Stock Mkt Idx Inv	_	48.00	48.00	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	32.30	80.30	_	_
⊕ Vanguard Total Bond Market II Idx Inv	-	13.22	93.52	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	-	5.76	99.28	_	_
⊕ Mktliq 12/31/2049	-	0.73	100.00	-	_
─ Us Dollar	_	0.00	100.01	_	_

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Conservative Allocation category's top three quartiles in 7 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is 89.42% lower than the Conservative Allocation category average.

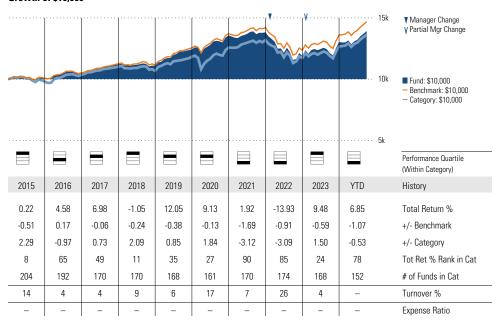
Morningstar Investment Management LLC Analysis

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

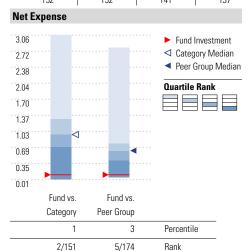
ESG Metrics

Metric	Rating	Updated			
Sustainability Rating	4	08-31-2024			
ESG Commitment	1-Low	07-19-2023			

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.13	-	-0.30
Beta	1.02	-	0.97
R-Squared	99.04	-	93.76
Standard Deviation	8.45	8.23	8.28
Sharpe Ratio	-0.35	-0.22	-0.27
Tracking Error	0.85	-	2.20
Information Ratio	-1.31	-	-0.29
Up Capture Ratio	95.71	-	97.58
Down Capture Ratio	105.25	-	100.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.38	22.97	23.53
Price/Book Ratio	2.67	3.31	3.36
Avg Eff Duration	6.37	5.94	4.80



Vanguard LifeStrategy Income Inv VASIX

Quality High Mid Low

Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Cat%

14.94

3.76

67.82

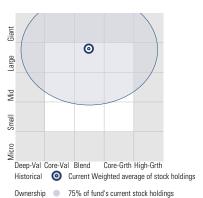
7.64

5.83

100.00

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Weight %

Equity				Fixed In	come	
21	32	21	Large			
6	8	5	Mid			
2	3	2	Small			
Value	Rlend	Growth		Ltd	Mod	Fyt

Duration

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund		▼ Bend	hmark	- I c	tenon	Avera	ne		
	Cyclical	33.61	31.60	31.12	Tunu		Denic	illiair	. [] 00	ategory	AVCIA	ye 		
i.	Basic Materials	4.22	3.49	3.31	7	i								
•	Consumer Cyclical	10.22	10.77	9.40			— []							
<u></u>	Financial Services	16.17	14.52	14.34										
à	Real Estate	3.00	2.82	4.07]								
Ų.	Sensitive	46.28	48.59	47.47										[
	Communication Services	7.02	7.72	7.60										
	Energy	4.27	3.75	4.29		0								
ž	Industrials	11.34	10.33	10.43						_				
3	Technology	23.65	26.79	25.15				-		= []				
+	Defensive	20.09	19.82	21.40										
Ę	Consumer Defensive	6.05	5.96	6.57										
1	Healthcare	11.29	11.17	12.06										
1	Utilities	2.75	2.69	2.77										

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II ldx Inv	_	55.49	55.49	_	_
Vanguard Total Intl Bd II Idx Investor	_	23.95	79.44	_	_
○ Vanguard Total Stock Mkt Idx Inv	_	11.81	91.25	_	-
○ Vanguard Total Intl Stock Index Inv	_	8.12	99.37	_	-
	-	0.66	100.03	-	_
⊕ Us Dollar	_	0.03	100.06	-	_

Asset Allocation as of 09-30-2024

Total Holdings 6



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

855

16

800

9

786

6

807

12

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderate
 Allocation category's top three quartiles in 9 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -0.57 7.13 15.04 -4.91 19.37 13.59 10.08 -16.00 15.49 12.27 Total Return % -0.47 -0.93 0.76 -1.25 -0.96 -0.67 -2.29 -0.68 -1.26 -1.12 +/- Benchmark 0.85 1.71 1.36 -0.211.83 0.14 1.87 -3.81 -2.36 0.00 +/- Category 32 42 26 39 53 36 88 66 30 50 Tot Ret % Rank in Cat

768

5

771

15

748

764

5

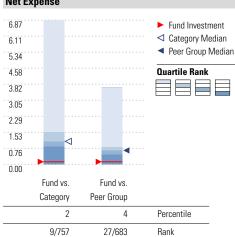
779

9

755

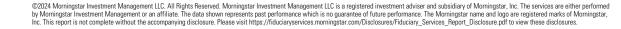
21





3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.33	_	-0.52
Beta	1.01	_	0.98
R-Squared	98.92	-	94.15
Standard Deviation	12.43	12.26	12.36
Sharpe Ratio	0.08	0.19	0.13
Tracking Error	1.29	-	2.79
Information Ratio	-1.05	-	-0.37
Up Capture Ratio	97.02	-	97.43
Down Capture Ratio	104.35	_	100.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.42	23.30	23.35
Price/Book Ratio	2.68	3.40	3.53
Avg Eff Duration	6.39	5.94	5.14





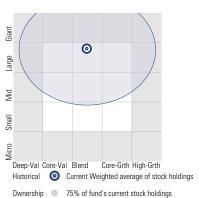
Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2024

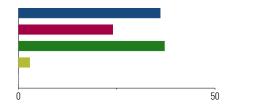
Morningstar Style Box™



Style Breakdown

Equity				Fixed I	ncome		Quality
21	32	21	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod on	Ext	

Weight % >50 25-50 10-25 0-10 Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.06	3.46
Cash	2.82	3.45
Bonds	37.13	34.48
Non-US Stocks	23.96	9.80
US Stocks	36.04	48.81
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Beno	chmark	[] Ca	ategory	Avera	ge	
b	Cyclical	33.55	31.32	30.20			÷						
à.	Basic Materials	4.23	3.39	3.40									
•	Consumer Cyclical	10.22	10.77	9.74			()						
)	Financial Services	16.13	14.34	14.45									
à	Real Estate	2.97	2.82	2.61									
ψľ	Sensitive	46.35	48.81	47.98									
	Communication Services	7.02	7.78	7.70	_								
•	Energy	4.29	3.70	4.49									
\$	Industrials	11.32	10.20	10.22							_		
	Technology	23.72	27.13	25.57							'		
→	Defensive	20.09	19.87	21.80									
=	Consumer Defensive	6.06	5.93	5.59		0							
ř	Healthcare	11.31	11.25	13.24									
?	Utilities	2.72	2.69	2.97									

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	-	36.12	36.12	_	_
◆ Vanguard Total Bond Market II Idx Inv	-	26.90	63.02	_	_
→ Vanguard Total Intl Stock Index Inv	_	24.54	87.57	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	_	11.74	99.30	_	_
⊕ Mktliq 12/31/2049	_	0.68	99.99	-	_
⊕ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Aurélie Denis since 02-2023 Aaron Choi since 08-2023

Quantitative Screens

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

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

✓ Net Expense: The fund's expense ratio of 0.07 is
92.71% lower than the Mid-Cap Value category average.

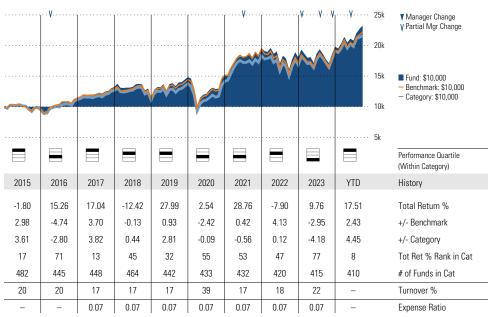
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, well-established process of running index funds at Vanguard means that such changes are not concerning.

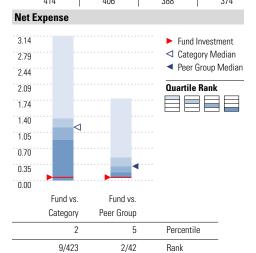
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2024 ■ Fund Benchmark Category 15 10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 11.99 31.04 8.73 10.76 9.56 12.51 10.08 29.01 7.39 10.33 8.93 11.42 Benchmark Return % 8 98 25.80 8 50 10 97 8 62 Category Average % 11 50 49 24 % Rank in Category 414 406 388 374 285 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.58	_	1.40
Beta	0.94	_	0.94
R-Squared	98.59	_	94.42
Standard Deviation	18.68	19.66	19.11
Sharpe Ratio	0.34	0.27	0.32
Tracking Error	2.48	_	4.72
Information Ratio	0.54	_	0.24
Up Capture Ratio	97.72	_	95.29
Down Capture Ratio	92.53	_	90.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.33	19.44	17.35
Price/Book Ratio	2.46	2.43	2.09
Geom Avg Mkt Cap \$B	31.29	20.46	16.28
ROE	18.34	15.17	14.21



Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 09-30-2024

Morningstar Category

Mid-Cap Value

Ru

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

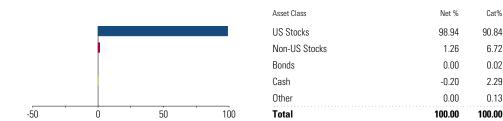
Equity

1	3	1	Large
41	50	5	Mid
0	0	0	Small

Weight %

>50 25-50 10-25 0-10

Value Blend Growth





Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Carrier Global Corp Ordinary Shares	1.53	1.53	40.77	Industrials
⊕ Arthur J. Gallagher & Co	1.36	2.89	25.92	Financial Services
○ Newmont Corp	1.36	4.25	30.95	Basic Materials
□ D.R. Horton Inc	1.24	5.49	26.12	Consumer Cyclical
○ United Rentals Inc	1.18	6.67	42.06	Industrials
○ ONEOK Inc	1.18	7.85	34.01	Energy
⊕ Digital Realty Trust Inc	1.17	9.02	22.97	Real Estate
→ PACCAR Inc	1.14	10.17	1.95	Industrials
	1.11	11.27	37.46	Financial Services
	1.02	12.29	24.82	Financial Services
 — Fidelity National Information Services Inc 	1.01	13.31	41.22	Technology
⊕ L3Harris Technologies Inc	1.00	14.30	14.59	Industrials
─ Public Service Enterprise Group Inc	0.98	15.29	48.83	Utilities
⊕ Cummins Inc	0.98	16.27	37.32	Industrials
○ Kenvue Inc ○	0.98	17.25	10.24	Consumer Defensive

Total Holdings 188



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.

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

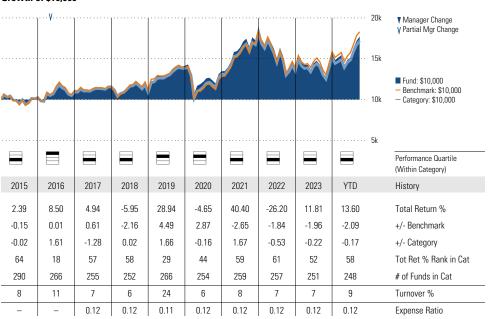
Morningstar Investment Management LLC Analysis

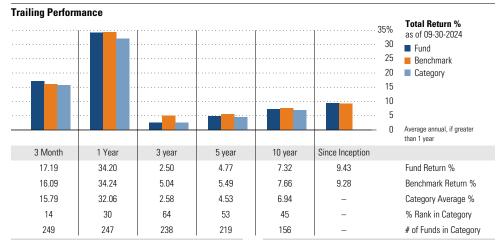
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

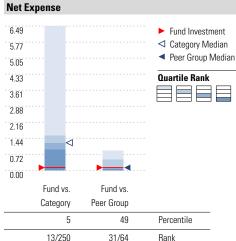
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year KISK Wietrics			
	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			
	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 Morningstar Index Real Estate S&P United States REIT TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

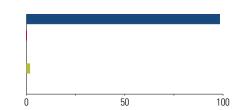
Equity

0	23	5	Large
13	37	4	Mid
4	13	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2024

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

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

	Fund	Bmark	Cat	Fund	•	Ве	nchma	ark	[] (Categ	ory A	Ver	age		
Cyclical	99.13	99.13	99.07												į
Basic Materials	0.00	0.00	0.11												
Consumer Cyclical	0.00	0.13	1.78	i[
Financial Services	0.00	0.00	0.35												
Real Estate	99.13	99.00	96.83				1 1								
Sensitive	0.87	0.87	0.75	0											
Communication Services	0.85	0.00	0.16	Ó											
Energy	0.00	0.00	0.02	Ĺ											
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	ı											

Top 15 Holdings as of 09-30-2024 Cumulative % YTD Return % Name % Net Asset 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 4.47 30.23 11.80 Real Estate Welltower Inc 4.08 44.08 Real Estate 34.31 Public Storage 3.14 37.45 22.25 Real Estate Realty Income Corp 3.01 40.46 14.07 Real Estate 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 2.08 53.29 15.42 Real Estate 1.90 55.19 72.69 Real Estate AvalonBay Communities Inc 1.75 56.94 23.04 Real Estate O VICI Properties Inc Ordinary Shares 1.74 58.67 8.45 Real Estate

Total Holdings 158



Vanguard Small Cap Value Index Admiral VSIAX

Growth of \$10,000

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Expense Ratio

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 Nick Birkett since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.43 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000

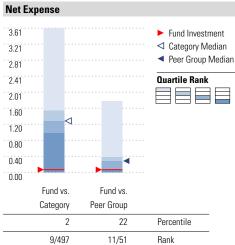
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-4.65	24.78	11.80	-12.23	22.76	5.85	28.09	-9.31	15.99	13.26	Total Return %
2.82	-6.96	3.96	0.63	0.37	1.22	-0.18	5.17	1.34	4.04	+/- Benchmark
2.06	-1.21	3.26	3.23	1.33	1.83	-3.48	0.85	-0.87	4.52	+/- Category
36	61	20	16	35	32	68	37	57	12	Tot Ret % Rank in Cat
533	501	506	518	514	491	491	501	499	489	# of Funds in Cat
16	18	19	18	19	26	16	13	16	-	Turnover %



0.07

0.07

0.07



0.07

0.07

0.07

0.07

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	4.45	_	2.65
Beta	0.90	_	0.91
R-Squared	96.34	_	93.65
Standard Deviation	21.00	22.84	21.56
Sharpe Ratio	0.30	0.11	0.21
Tracking Error	4.59	_	5.63
Information Ratio	0.97	_	0.45
Up Capture Ratio	99.34	_	95.86
Down Capture Ratio	86.24	_	88.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.10	13.90	14.46
Price/Book Ratio	1.90	1.31	1.66
Geom Avg Mkt Cap \$B	6.78	2.14	4.78
ROE	13.87	4.84	12.10





Vanguard Small Cap Value Index Admiral VSIAX

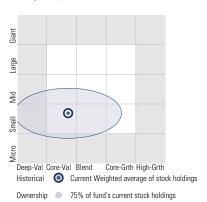
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

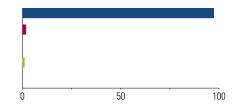
-quit,			
1	0	0	Large
10	15	4	MIG
35	31	4	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.28
Cash	0.96	1.22
Bonds	0.00	0.17
Non-US Stocks	1.73	4.01
US Stocks	97.30	94.33
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2024							
		Fund	Bmark	Cat	Fund • Bend	hmark [] Cate	egory Averaç	je	
ŀ	Cyclical	49.99	54.94	48.90					
A.	Basic Materials	6.27	5.05	6.30	(
A	Consumer Cyclical	14.50	10.51	13.73	· · · · · · · · · · · · · · · · · · ·				
	Financial Services	19.06	25.41	22.36					
fi	Real Estate	10.16	13.97	6.51					
M	Sensitive	34.10	27.42	38.77	_				
	Communication Services	2.78	2.63	2.21					
ð	Energy	3.66	6.80	7.84					
Ф	Industrials	19.82	10.48	17.83					
	Technology	7.84	7.51	10.89					
→	Defensive	15.92	17.63	12.34		1			
	Consumer Defensive	4.43	3.07	4.04	<u> </u>				
٠	Healthcare	6.59	9.33	5.82					
•	Utilities	4.90	5.23	2.48					

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
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	0.90	0.90	_	_
	0.74	1.64	24.94	Consumer Cyclical
→ Builders FirstSource Inc	0.65	2.29	16.13	Industrials
⊖ Booz Allen Hamilton Holding Corp Class A	0.61	2.90	28.44	Industrials
○ Carlisle Companies Inc	0.60	3.50	44.82	Industrials
	0.58	4.08	100.16	Industrials
⊕ Atmos Energy Corp	0.58	4.66	21.76	Utilities
→ First Citizens BancShares Inc Class A	0.57	5.23	30.09	Financial Services
	0.54	5.77	78.57	Utilities
□ IDEX Corp □	0.47	6.24	-0.27	Industrials
→ Pentair PLC	0.47	6.71	35.44	Industrials
⊕ United Therapeutics Corp	0.46	7.17	62.97	Healthcare
	0.46	7.63	119.93	Healthcare
⊕ Reliance Inc	0.46	8.09	4.59	Basic Materials
→ Toll Brothers Inc	0.46	8.55	50.95	Consumer Cyclical

Total Holdings 838

