American Century Inflation Adjs Bond R5 AIANX

Growth of \$10,000

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 Inflation-Protected 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

						·····V····	<u> </u>		¥. 15k	▼ Manager Change γ Partial Mgr Change
								~~~~		<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
									5k	
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-1.95	4.85	3.29	-2.23	8.07	10.51	6.59	-12.21	3.28	5.05	Total Return %
-0.51	0.17	0.28	-0.97	-0.36	-0.48	0.63	-0.36	-0.62	0.20	+/- Benchmark
0.41	0.26	0.57	-0.59	0.15	0.50	0.98	-3.23	0.46	0.25	+/- Category
40	31	22	80	50	46	13	68	74	34	Tot Ret % Rank in Cat
197	194	187	180	178	163	162	162	162	164	# of Funds in Cat
18	14	21	23	21	24	22	30	18	22	Turnover %
_	-	0.27	0.27	0.27	0.27	0.27	0.26	0.31	0.34	Expense Ratio



Standard Deviation

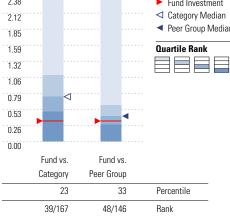
Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio



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

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

7 35

-0.60

0.53

-0.49

102.55

104.99

7 18

-0.58

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7.78

-0.60

1.66

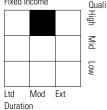
-0.49

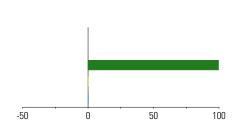
98.55

101.62

## American Century Inflation Adjs Bond R5 AIANX

## Style Analysis as of 09-30-2024 Style Breakdown Eixed Income Quality





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%

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

Asset Allocation as of 09-30-2024

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 • Benchmark ] Category Average
90.86	-	85.91	
0.00	-	0.38	0
68.80	-	80.08	
0.00	-	0.10	
22.06	-	5.35	
3.92	-	1.05	
3.56	-	1.02	
0.00	-	0.00	
0.00	-	0.00	Ū.
0.36	-	0.03	Ú
4.19	-	4.67	
0.00	-	2.24	10
0.00	-	0.00	Ú
0.19	-	0.38	
1.59	-	0.05	
1.05	-	0.23	D
1.36	-	1.74	
0.00	-	0.03	
0.00	-	0.01	
1.03	-	8.21	
0.00	-	0.14	
	90.86 0.00 68.80 0.00 22.06 3.92 3.56 0.00 0.00 0.36 4.19 0.00 0.00 0.19 1.59 1.05 1.36 0.00 0.00 0.00 0.00 1.03	90.86       -         0.00       -         68.80       -         0.00       -         22.06       -         3.56       -         0.00       -         3.56       -         0.00       -         0.00       -         0.36       -         0.00       -         0.00       -         0.00       -         0.00       -         1.59       -         1.36       -         0.00       -         1.36       -         0.00       -         1.36       -         0.00       -         1.36       -         0.00       -	90.86         -         85.91           0.00         -         0.38           68.80         -         80.08           0.00         -         0.10           22.06         -         5.35           3.92         -         1.02           0.00         -         0.00           0.00         -         0.00           0.00         -         0.00           0.00         -         0.00           0.36         -         0.03           4.19         -         4.67           0.00         -         0.00           0.36         -         0.03           1.59         -         0.23           1.59         -         0.23           1.36         -         1.74           0.00         -         0.03           1.36         -         0.03

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

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 5yr Note (Cbt) Dec24 Xcbt 20241231	12-2024	7.77	7.77	-
igodot United States Treasury Notes 0.125%	04-2027	4.38	12.15	-
⊕ United States Treasury Notes 1.375%	07-2033	4.11	16.26	-
⊕ United States Treasury Notes 0.625%	07-2032	3.88	20.14	-
⊕ United States Treasury Notes 0.5%	01-2028	3.76	23.90	-
$\odot$ United States Treasury Notes 0.625%	01-2026	3.07	26.97	-
⊕ United States Treasury Notes 0.25%	07-2029	2.93	29.89	-
igodot United States Treasury Notes 0.125%	07-2031	2.87	32.77	_
⊕ United States Treasury Notes 1.125%	01-2033	2.87	35.64	-
⊖ United States Treasury Notes 0.125%	01-2031	2.80	38.44	-

#### Total Holdings 154

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

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Morningstar Category M Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

## American Funds Intl Gr and Inc R6 RIGGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 16.01 years.

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

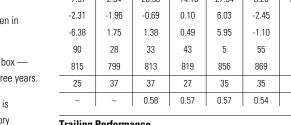
Net Expense: The fund's expense ratio of 0.54 is 34.94% lower than the Foreign Large Blend category average.

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

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

#### ESG Metrics

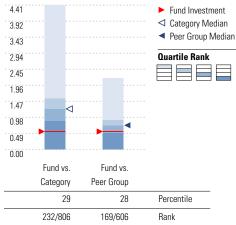
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Growth of \$10,000



## Net Expense



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

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

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

18.74

ROE

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16.65

18.70

**Morningstar Category** 

Foreign Large Blend

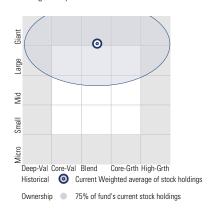
Morningstar Index

MSCI ACWI Ex USA NR USD

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

American Funds Intl Gr and Inc R6 RIGGX

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



Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2024

0	50	100

Sector Weighting as of 09-30-2024

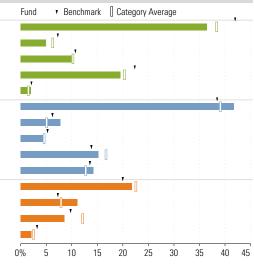
Asset Allocation as of 09-30-2024

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

Morningstar Index **Morningstar Category** Foreign Large Blend

MSCI ACWI Ex USA NR USD

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



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

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

Total Holdings 251

 \oplus Increase \ominus Decrease R New to Portfolio

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American Funds Invmt Co of Amer R6 RICGX

Growth of \$10,000

Portfolio Manager(s)

James Lovelace since 03-1992 Donald O'Neal since 03-1992 Christopher Buchbinder since 03-2007 Grant Cambridge since 03-2014 Martin Romo since 07-2018 Aline Avzaradel since 03-2019 Martin Jacobs since 12-2019 James Terrile since 03-2020 Jessica Spaly since 03-2021

Quantitative Screens

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

Management: The fund's management has been in place for 32.61 years.

Style: The fund has landed in its primary style box — Large Blend — 80 % of the time over the past three years.

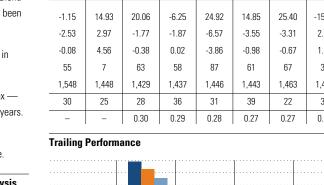
Net Expense: The fund's expense ratio of 0.27 is 63.01% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

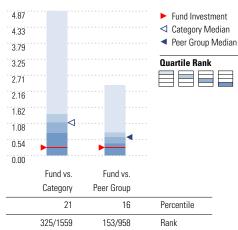
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022







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 Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.19 -1.07 0.92 0.94 Beta R-Squared 96.80 94.38 Standard Deviation 16 40 17 53 16.95 Sharpe Ratio 0.63 0 52 0.42 Tracking Error 3 25 3.71 Information Ratio 0.47 -1.34 Up Capture Ratio 98.25 92.03 Down Capture Ratio 91.04 96.37 **Portfolio Metrics**

Total Return %

as of 09-30-2024

Benchmark

Average annual, if greater than 1 year

Category

Fund

40%

35

30

25

20 15

10

5

0

	Fund	Bmark	Cat
Price/Earnings Ratio	27.09	27.50	26.80
Price/Book Ratio	4.58	4.80	5.15
Geom Avg Mkt Cap \$B	278.67	328.12	362.94
ROE	27.64	33.77	33.76

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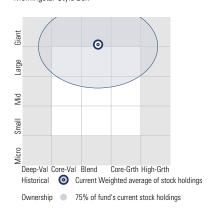
Morningstar Category Morningstar Index Large Blend

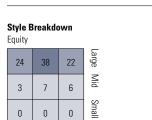
S&P 500 TR USD

· · · ¥. · · · ·			·····	.vv	· ¥ · · · · ·	· ·¥ · · · · · ·	¥		/	35k 30k	▼ Manager Change V Partial Mgr Change
·····			~~~~						· · · · · · · · · · · · · · · · · · ·	25k 20k 15k 10k	 Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000
										5k	Performance Quartile
											(Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD		History
-1.15	14.93	20.06	-6.25	24.92	14.85	25.40	-15.26	28.88	22.48		Total Return %
-2.53	2.97	-1.77	-1.87	-6.57	-3.55	-3.31	2.85	2.59	0.40		+/- Benchmark
-0.08	4.56	-0.38	0.02	-3.86	-0.98	-0.67	1.70	6.56	3.13		+/- Category
55	7	63	58	87	61	67	31	11	19		Tot Ret % Rank in Cat
1,548	1,448	1,429	1,437	1,446	1,443	1,463	1,486	1,497	1,517		# of Funds in Cat
30	25	28	36	31	39	22	31	29	-		Turnover %
_	-	0.30	0.29	0.28	0.27	0.27	0.27	0.27	-		Expense Ratio

American Funds Invmt Co of Amer R6 RICGX

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





Weight %

>50 25-50 10-25 0-10

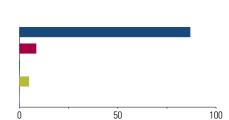
Value Blend Growth

Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	7.07	7.07	15.03	Technology
$oldsymbol{eta}$ Capital Group Central Cash Fund	4.64	11.71	-	-
igodolog Meta Platforms Inc Class A	4.57	16.28	62.15	Communication Svc
\ni Broadcom Inc	4.56	20.84	55.95	Technology
⊖ Amazon.com Inc	3.42	24.26	22.63	Consumer Cyclical
\oplus Apple Inc	2.96	27.22	21.40	Technology
\ni GE Aerospace	2.87	30.09	78.88	Industrials
\ni Alphabet Inc Class A	2.17	32.26	19.01	Communication Svc
\ni Alphabet Inc Class C	2.15	34.41	18.92	Communication Svc
$ igoponum \in$ Royal Caribbean Group	2.08	36.49	37.28	Consumer Cyclical
🕀 UnitedHealth Group Inc	1.97	38.46	12.21	Healthcare
igodolog Carrier Global Corp Ordinary Shares	1.88	40.35	40.77	Industrials
Đ British American Tobacco PLC	1.85	42.20	26.36	Consumer Defensive
ightarrow Philip Morris International Inc	1.76	43.95	33.24	Consumer Defensive
⊖ RTX Corp	1.72	45.68	46.20	Industrials

Total Holdings 202

 \oplus Increase \ominus Decrease R New to Portfolio



Fund

27.37

3.27

11.20

11.57

1.33

51.90

11.27

1.95

13.24

25 44

20.72

5.65

12.57

2.50

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

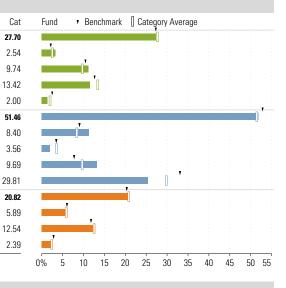
Asset Class	Net %	Cat%
US Stocks	86.78	95.93
Non-US Stocks	8.40	2.42
Bonds	0.03	0.34
Cash	4.72	0.37
Other	0.06	0.96
Total	100.00	100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend



Baird Aggregate Bond Inst BAGIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

Morningstar Index

Bloomberg US Agg Bond TR USD



Trailing Performance





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

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

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

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Ltd

А

BB

В

Not Rated

Duration

Baird Aggregate Bond Inst BAGIX

Style Analysis as of 09-30-2024 Style Breakdown Fixed Income Quality High Mid 5

Mod Ext

50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Intermediate Core Bond Bloomberg US Agg Bond TR USD

Morningstar Category

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

Morningstar Index

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

0.00

2.46

0.68

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

Top 10 Holdings as of 09-30-2024

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

Total Holdings 1828

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Federated Hermes Govt Ultrashort IS FGUSX

Portfolio Manager(s)

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

Quantitative Screens

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

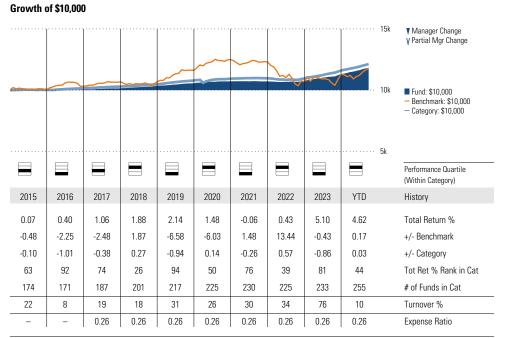
Management: The fund's management has been in place for 27.24 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

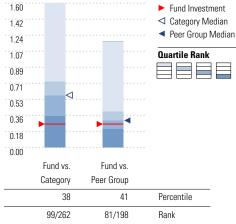


Morningstar Category

Ultrashort Bond

Trailing Performance





1.95	-	Category Average %			
73	-	% Rank in Category			
114	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		3.39	-	3.45	
Beta		0.09	-	0.10	
R-Squared		49.74	-	34.61	
Standard Devia	ition	0.97	7.63	1.27	
Sharpe Ratio		-0.83	-0.66	-0.69	
Tracking Error		6.98	-	6.98	
Information Rat	tio	0.68	-	0.68	
Up Capture Rat	io	23.22	-	23.03	
Down Capture	Ratio	-8.43	-	-9.00	
Portfolio M	etrics				

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

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

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

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Morningstar Index

Bloomberg US Agg Bond TR USD

Federated Hermes Govt Ultrashort IS FGUSX

Style Analysis as of 09-30-2024





Duration

1		
	•	
0	50	100
U	50	100

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

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

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

	Fund	Bmark	Cat	Fund
Government	7.66	-	20.94	
Treasury	5.79	-	17.04	
Inflation - Protected	0.00	-	0.18	
Agency/Quasi Agency	1.87	-	0.88	0
Other Government Related	0.00	-	2.84	10
Corporate	0.00	-	36.21	
Corporate Bond	0.00	-	36.05	
Bank Loan	0.00	-	0.14	Ū
Convertible	0.00	-	0.00	Ū į
Preferred	0.00	-	0.02	Ú .
Securitized	69.83	-	20.68	
Agency MBS Pass-Through	14.62	-	0.95	
Agency MBS ARM	0.06	-	0.17	Ū į
Agency MBS CMO	55.15	-	1.70	
Non-Agency Residential MBS	0.00	-	0.15	
Commercial MBS	0.00	-	2.09	10
Asset-Backed	0.00	-	15.62	
Covered Bond	0.00	-	0.00	
Municipal	0.00	-	0.50	0
Cash & Equivalents	22.51	-	20.12	
Other	0.00	-	1.56	10
				0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70

Top 10 Holdings as of 09-30-2024

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

Total Holdings 230

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

Michelle Louie since 11-2017 Nick Birkett since 08-2023 Aaron Choi since 08-2023

Quantitative Screens

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

Management: The fund's management has been in place for 6.84 years.

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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











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

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

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

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Morningstar Index

Morningstar Category

Large Blend

S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

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

Total Holdings 508

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Allocation as of 09-30-2024

100

50

Fund

27.10

2.00

10.29

12.47

2.34

52.74

8.87

3.31

7.58

32.98

20.16

5.87

11.62

2.67

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

51.46

29.81

20.82

Sector Weighting as of 09-30-2024

0

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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



M RNINGSTAR

Morningstar Category

📕 Large Blend

Morningstar Index S&P 500 TR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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.

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

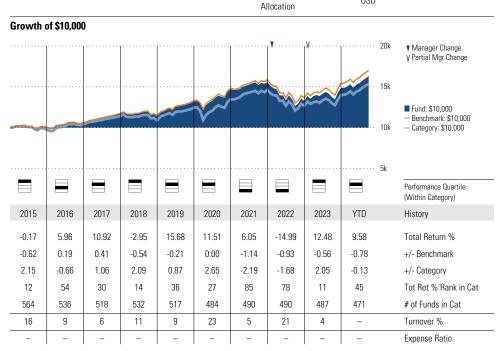
Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Moderately Conservative Allocation category average.

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

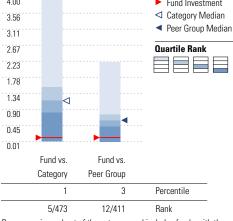
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023



Morningstar Category Moderately Conservative



Avg Eff Duration



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

Cat -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 -115 -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

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5.94

4.93

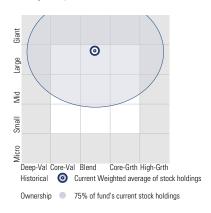
6.37

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

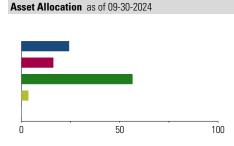
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 09-30-2024

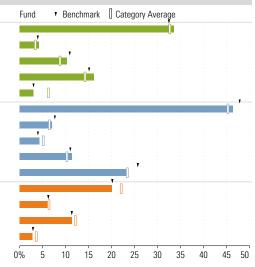
000	bion morghning as on ou	00 2024		
		Fund	Bmark	Cat
Դ	Cyclical	33.56	32.31	32.63
<i>.</i>	Basic Materials	4.22	3.78	3.42
A	Consumer Cyclical	10.23	10.73	8.77
цф	Financial Services	16.14	14.94	14.21
ŵ	Real Estate	2.97	2.86	6.23
~~	Sensitive	46.33	47.69	45.28
d	Communication Services	7.01	7.49	6.48
0	Energy	4.29	3.81	5.12
¢	Industrials	11.33	10.85	10.27
	Technology	23.70	25.54	23.41
	Defensive	20.11	19.99	22.08
F	Consumer Defensive	6.06	6.07	6.37
٠	Healthcare	11.33	11.18	12.09
Ç	Utilities	2.72	2.74	3.62

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%
Allocation	USD		

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Moderately Conservative



Value Blend Growth

Style Breakdown

Equity

21 32 21

6 8

2 3 2

Weight %

>50 25-50 10-25 0-10

Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
${old \oplus}$ Vanguard Total Bond Market II ldx Inv	_	40.91	40.91	_	_
\ominus Vanguard Total Stock Mkt Idx Inv	-	24.16	65.08	_	-
\ominus Vanguard Total Intl Bd II Idx Investor	-	17.78	82.86	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	16.47	99.33	_	-
⊕ Mktliq 12/31/2049	-	0.70	100.03	-	_
🕀 Us Dollar	-	0.03	100.06	-	-

Total Holdings 6

 \oplus Increase \oplus Decrease otin New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

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 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.

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

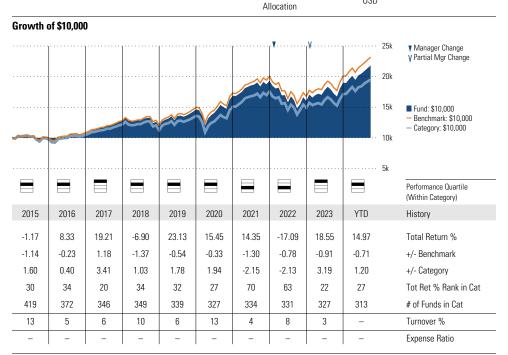
Net Expense: The fund's expense ratio of 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

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.

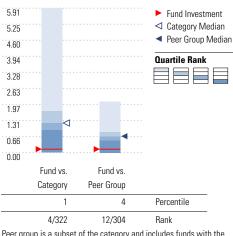
ESG Metrics

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



Morningstar Category Moderately Aggressive





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

Fund Bmark Cat Alnha -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

	1 dild	Billand	out
Price/Earnings R	atio 20.44	22.30	22.44
Price/Book Ratio	2.68	3.13	3.20
Avg Eff Duration	6.39	5.94	4.59

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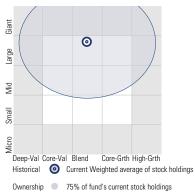


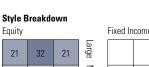
Morningstar Index

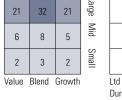
Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

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







Fixed Income Quality Large Mid Small Ltd Mod Ext Duration

Weight %

>50 25-50 10-25 0-10

Top 6 Holdings as of 09-30-2024

0	-		50

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

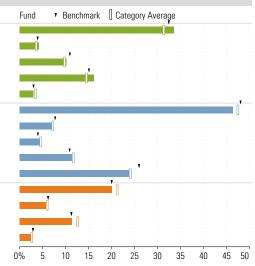
		Fund	Bmark	Cat
Դ	Cyclical	33.52	32.27	31.33
æ.	Basic Materials	4.20	3.75	3.62
4	Consumer Cyclical	10.22	10.76	9.76
B	Financial Services	16.12	14.91	14.53
ŵ	Real Estate	2.98	2.85	3.42
Va.	Sensitive	46.37	47.88	47.46
d	Communication Services	7.02	7.55	7.17
0	Energy	4.28	3.81	4.56
٥	Industrials	11.32	10.71	11.67
	Technology	23.75	25.81	24.06
+	Defensive	20.11	19.85	21.20
F	Consumer Defensive	6.06	6.03	5.98
٠	Healthcare	11.32	11.09	12.61
9	Utilities	2.73	2.73	2.61

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

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Moderately Aggressive



Total Holdings 6					
⊖ Us Dollar	-	0.00	100.01	_	-
	-	0.73	100.00	-	-
${f \oplus}$ Vanguard Total Intl Bd II ldx Investor	-	5.76	99.28	-	-
${f \oplus}$ Vanguard Total Bond Market II ldx Inv	-	13.22	93.52	-	-
$ m egin{array}{c} egin{arr$	-	32.30	80.30	-	-
\ni Vanguard Total Stock Mkt ldx Inv	-	48.00	48.00	-	-
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
10p 0 11010111g3 83 01 03 30 2024					

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

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.

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

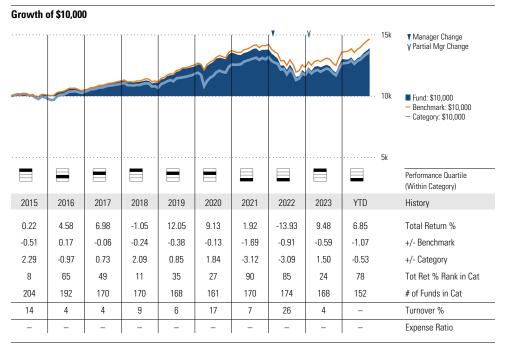
Net Expense: The fund's expense ratio of 0.11 is 89.42% lower than the Conservative Allocation category average.

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.

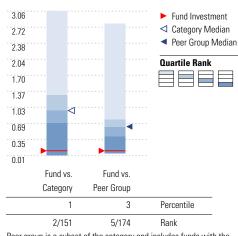
ESG Metrics

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









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 0.97 Beta 1 02 _ 99.04 **R-Squared** 93.76 Standard Deviation 8 4 5 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

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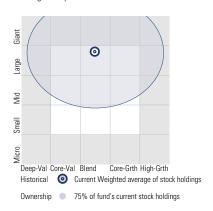
Morningstar Category Morningstar Index

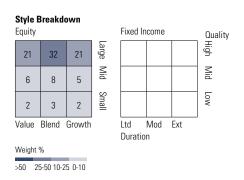
Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

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





50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Asset Class	Net %	Cat%
US Stocks	11.78	14.94
Non-US Stocks	7.93	3.76
Bonds	76.33	67.82
Cash	3.90	7.64
Other	0.06	5.83
Total	100.00	100.00

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Morningstar Category

Conservative Allocation

Դ Cyclical 33.61 31.60 ŵ. Basic Materials 4.22 3.49 A Consumer Cyclical 10.22 10.77 ц. Financial Services 16.17 14 52 ŵ Real Estate 3.00 2.82 Sensitive 46.28 48.59

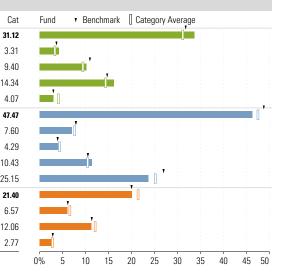
Bmark

14.34

47.47

Fund

đ **Communication Services** 7.02 7.72 7.60 Energy 4.27 3.75 4.29 ¢ Industrials 11.34 10.33 10.43 Technology 23 65 26.79 25.15 20.09 19.82 Defensive 21.40 **Consumer Defensive** 6.05 5.96 6.57 Healthcare 11.29 11.17 12.06 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 Idx Inv 	_	55.49	55.49	-	_
\oplus Vanguard Total Intl Bd II ldx Investor	-	23.95	79.44	-	-
\ominus Vanguard Total Stock Mkt Idx Inv	-	11.81	91.25	-	-
igodot Vanguard Total Intl Stock Index Inv	-	8.12	99.37	-	-
O Mktliq 12/31/2049	-	0.66	100.03	-	_
⊕ Us Dollar	_	0.03	100.06	_	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

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.

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

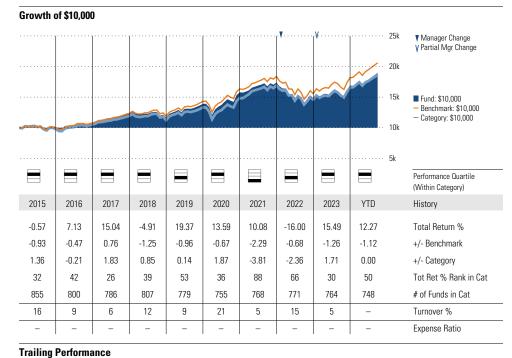
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Moderate Allocation category average.

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.

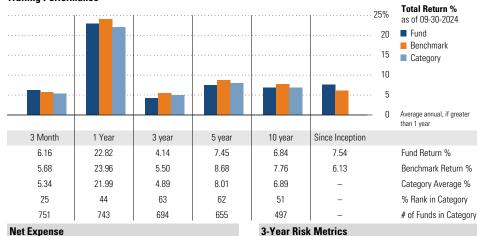
ESG Metrics

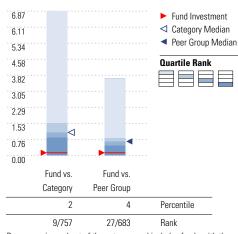
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Moderate Allocation





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

3-Year Risk Metrics Fund Bmark Cat Alpha -1.33 -0.52 Reta 1 01 0.98 98.92 **R-Squared** 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

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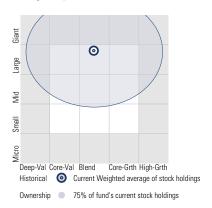


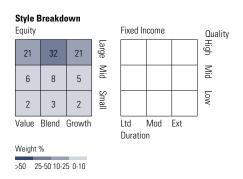
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

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





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Bmark

31.32

3.39

10.77

14 34

2.82

48.81

7.78

3.70

10.20

27.13

19.87

5.93

11.25

2.69

2.61

47.98

25.57

21.80

Fund

33.55

4.23

10.22

16 13

2.97

46.35

7.02

4.29

11.32

23.72

20.09

6.06

11.31

2.72

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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%

Benchmark [] Category Average Cat Fund 30.20 3.40 9.74 14 45 7.70 4.49 10.22 5.59 13.24 2.97 0% 10 15 20 25 30 35 40 45 50 5

Top 6 Holdings as of 09-30-2024

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
-	36.12	36.12	_	_
-	26.90	63.02	-	-
-	24.54	87.57	-	-
-	11.74	99.30	-	-
-	0.68	99.99	-	-
_	0.01	100.00	_	-
		- 36.12 - 26.90 - 24.54 - 11.74 - 0.68	- 36.12 36.12 - 26.90 63.02 - 24.54 87.57 - 11.74 99.30 - 0.68 99.99	- 36.12 36.12 - - 26.90 63.02 - - 24.54 87.57 - - 11.74 99.30 - - 0.68 99.99 -

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Vanguard Mid Cap Index Admiral VIMAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

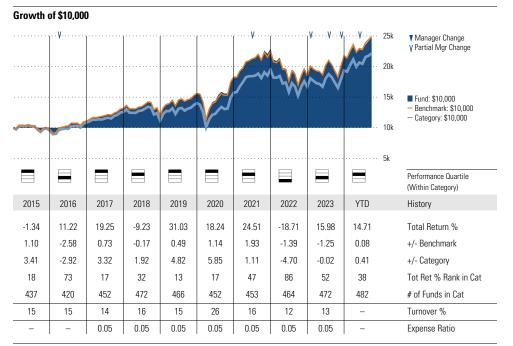
Net Expense: The fund's expense ratio of 0.05 is
 94.05% lower than the Mid-Cap Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to the retirement of a long-serving manager. Since this is a teammanaged index fund, we are not concerned about the change.

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

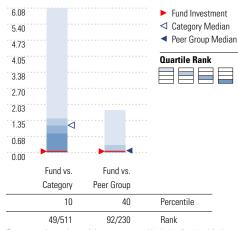


Morningstar Category

Mid-Cap Blend







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

9.42	-	Category Average %			
26	-	% Rank in Category			
264	-	# of F	unds in Cate	gory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-0.35	-	0.41	
Beta		0.98	-	0.96	
R-Squared		99.52	-	93.56	
Standard Devia	tion	19.35	19.65	19.58	
Sharpe Ratio		0.17	0.19	0.20	
Tracking Error		1.39	-	4.98	
Information Rat	io	-0.32	-	-0.02	
Up Capture Rat	io	97.52	-	96.88	
Down Capture	Ratio	98.72	-	95.85	
Portfolio M	etrics				

	Fund	Bmark	Cat
Price/Earnings Ratio	23.36	21.40	20.57
Price/Book Ratio	3.26	2.93	2.99
Geom Avg Mkt Cap \$B	33.97	21.38	13.88
ROE	19.80	18.85	21.87

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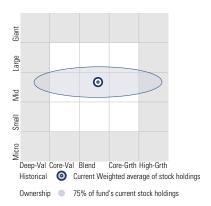


Morningstar Index

Russell Mid Cap TR USD

Vanguard Mid Cap Index Admiral VIMAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
e Constellation Energy Corp	0.99	0.99	_	Utilities
\ni Amphenol Corp Class A	0.95	1.94	32.24	Technology
➔ Welltower Inc	0.94	2.88	44.08	Real Estate
ightarrow TransDigm Group Inc	0.92	3.80	41.08	Industrials
igop Palantir Technologies Inc Ordinary Shares - Class A	0.91	4.71	116.66	Technology
∋ Motorola Solutions Inc	0.91	5.61	44.55	Technology
\ni Cintas Corp	0.85	6.46	37.35	Industrials
igodolog Carrier Global Corp Ordinary Shares	0.83	7.30	40.77	Industrials
ightarrow Arthur J. Gallagher & Co	0.74	8.04	25.92	Financial Services
⇒ Newmont Corp	0.74	8.78	30.95	Basic Materials
⊖ D.R. Horton Inc	0.68	9.46	26.12	Consumer Cyclical
ightarrow Realty Income Corp	0.67	10.13	14.07	Real Estate
ightarrow United Rentals Inc	0.65	10.77	42.06	Industrials
ONEOK Inc	0.64	11.42	34.01	Energy
\oplus Digital Realty Trust Inc	0.64	12.06	22.97	Real Estate

Total Holdings 316

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0

Bmark

38.70

4.42

11.92

14 05

8.31

40.33

3.08

5.00

15.93

16.32

20.97

4.89

10.36

5.72

Fund

33.81

4.92

8.19

12.81

7.89

42.67

3.05

4.38

17.04

18.20

23.54

5.06

10.10

8.38

Cat

39.17

4.65

13.30

15.18

6.04

42.85

2.25

4.60

19.85

16.15

17.97

4.00

10.80

3.17

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Class Net % Cat% **US Stocks** 98.29 93.40 Non-US Stocks 1.52 3.10 Bonds 0.00 0.01 Cash 0.20 0.91 0.00 Other 2.59 Total 100.00 100.00

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

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Morningstar Category

Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

Vanguard Small Cap Index Adm VSMAX

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 Kenny Narzikul since 02-2023

Quantitative Screens

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

Management: The fund's management has been in place for 8.43 years.

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

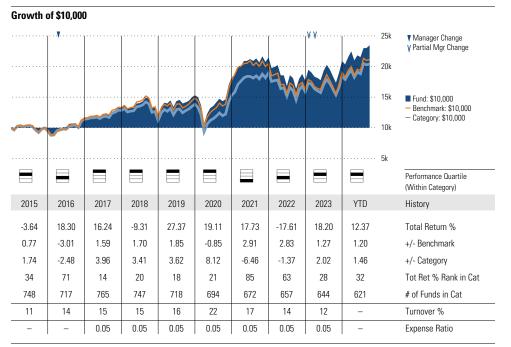
Net Expense: The fund's expense ratio of 0.05 is 94.79% lower than the Small Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

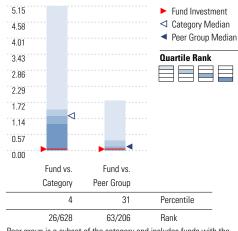
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Small Blend

Trailing Performance





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

		/o hunk in outogory				
404	-	# of Funds in Category				
3-Year Risk Metrics						
		Fund	Bmark	Cat		
Alpha		2.48	-	2.41		
Beta		0.92	-	0.91		
R-Squared		97.17	-	94.44		
Standard Deviat	ion	21.07	22.51	21.09		
Sharpe Ratio		0.12	0.02	0.12		
Tracking Error		3.95	-	5.06		
Information Rati	io	0.64	-	0.25		
Up Capture Rati	0	99.01	-	97.03		
Down Capture F	latio	91.36	-	89.74		

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 19.27 17 16 18.51 Price/Book Ratio 2.46 1.99 2.37 Geom Avg Mkt Cap \$B 7 20 2 66 5 75 ROE 13.00 5.53 15.46

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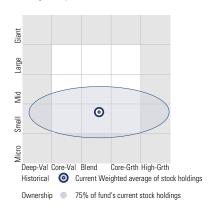


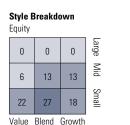
Morningstar Category Morningstar Index

Russell 2000 TR USD

Vanguard Small Cap Index Adm VSMAX

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





Weight %

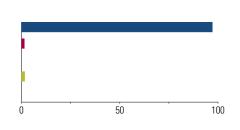
>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	1.13	1.13	_	_
\ni Axon Enterprise Inc	0.47	1.60	54.69	Industrials
ightarrow Smurfit WestRock PLC	0.42	2.02	24.94	Consumer Cyclical
ightarrow Deckers Outdoor Corp	0.40	2.41	43.13	Consumer Cyclical
e Builders FirstSource Inc	0.37	2.78	16.13	Industrials
€ Atmos Energy Corp	0.35	3.13	21.76	Utilities
igodolog Booz Allen Hamilton Holding Corp Class A	0.34	3.47	28.44	Industrials
ightarrow Carlisle Companies Inc	0.34	3.81	44.82	Industrials
\ni PTC Inc	0.34	4.15	3.26	Technology
⇒ EMCOR Group Inc	0.33	4.48	100.16	Industrials
igop First Citizens BancShares Inc Class A	0.32	4.80	30.09	Financial Services
igodolog Williams-Sonoma Inc	0.32	5.12	55.12	Consumer Cyclical
\ni Lennox International Inc	0.32	5.43	35.79	Industrials
⇒ NRG Energy Inc	0.31	5.74	78.57	Utilities
DraftKings Inc Ordinary Shares - Class A	0.29	6.03	11.21	Consumer Cyclical

Total Holdings 1386

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Fund

39.73

4.38

14.06

13 14

8.15

42.16

2.96

4.31

19.41

15.48

18.13

3.93

11.15

3.05

Bmark

38.49

4.62

9.92

16 22

7.73

37.66

2.21

5.06

15.62

14.77

23.86

3.45

17.53

2.88

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Class Net % Cat% **US Stocks** 97.07 95.50 Non-US Stocks 1.39 2.32 Bonds 0.00 0.38 Cash 1.55 1.34 0.00 Other 0.47 Total 100.00 100.00

Morningstar Index

Russell 2000 TR USD

Morningstar Category

Small Blend

Benchmark [] Category Average Cat Fund 40.00 4.97 12.20 ň 16.40 6.43 40.70 2.15 5.11 18.71 14.73 19.29 4.08 12.92 2.29 0% 10 15 20 25 30 35 40 45 5

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Portfolio Manager(s)

Quantitative Screens

been in existence.

place for 11.61 years.

ESG Metrics

Sustainability Rating

ESG Commitment

Metric

Walter Nejman since 02-2013

Aurélie Denis since 02-2023 Michael Roach since 02-2023

Vanguard Target Retirement 2020 Fund VTWNX



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Cat

1.08

0.89

-0.05

1.91

0.52

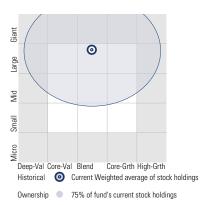
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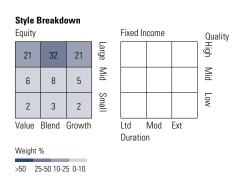
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Vanguard Target Retirement 2020 Fund VTWNX

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





Top 7 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Bond Market II Idx Inv	_	33.62	33.62	_	_
\ominus Vanguard Total Stock Mkt Idx InstI PIs	-	22.72	56.35	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	15.39	71.74	-	-
\oplus Vanguard Total Intl Bd II Idx Insl	-	14.71	86.45	_	_
\oplus Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	12.93	99.38	-	-
⊖ Mktliq 12/31/2049	-	0.66	100.04	-	-
\oplus Us Dollar	-	0.04	100.08	_	_

Total Holdings 7

 \oplus Increase \oplus Decrease New to Portfolio



Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Consumer Defensive

Defensive

Healthcare

Դ Cyclical

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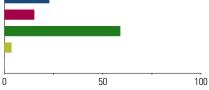
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Energy

¢

Utilities



Fund

33.57

4.23

10.23

16.13

2.98

46.35

7.02

4.28

11.32

23.73

20.09

6.06

11.32

2.71

Bmark

36.89

3.90

10.12

14.68

8.19

44.14

6.49

3.86

10.87

22.92

18.97

5.67

10.51

2.79

Cat

34.82

3.96

9.96

15.47

5.43

45.83

7.04

4.26

10.57

23.96

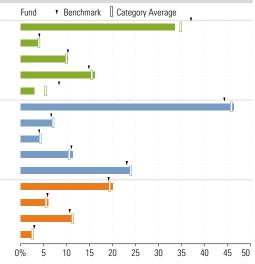
19.35

5.54

11.27

2.54

Asset Class Net % Cat% US Stocks 22.67 24.84 Non-US Stocks 15.03 12.88 Bonds 58.80 50.77 Cash 3.46 2.21 0.05 Other 9.30 Total 100.00 100.00



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category Target-Date 2025

Portfolio Manager(s) G Walter Nejman since 02-2013 ... Aurélie Denis since 02-2023 ... Michael Roach since 02-2023 ... Roger Aliaga-Diaz since 02-2023 ... Quantitative Screens ... Q Performance: The fund has finished in the Target-Date ... 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 11.61 years.

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

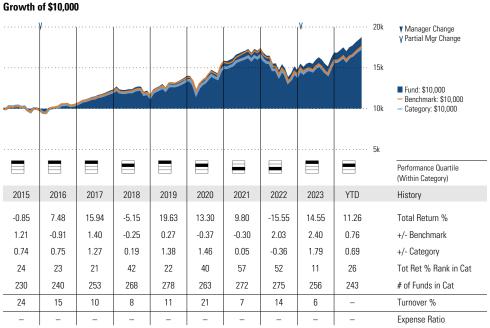
Net Expense: The fund's expense ratio of 0.08 is 85.71% lower than the Target-Date 2025 category average.

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.

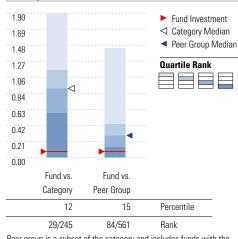
ESG Metrics

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









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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.73	-	1.17
Beta	0.92	-	0.87
R-Squared	98.98	-	98.25
Standard Deviation	11.76	12.73	11.18
Sharpe Ratio	0.04	-0.08	-0.02
Tracking Error	1.57	-	2.23
Information Ratio	1.06	-	0.51
Up Capture Ratio	97.68	-	90.79
Down Capture Ratio	88.22	-	84.34

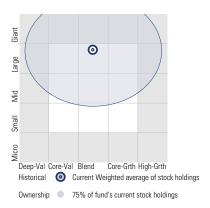
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.45	21.43	21.88
Price/Book Ratio	2.68	2.81	2.95
Avg Eff Duration	5.84	-	5.46

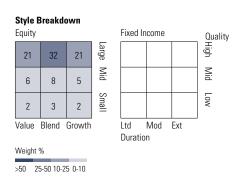
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Vanguard Target Retirement 2025 Fund VTTVX

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





Other	0.00	
Other	0.06	12.83
Cash	3.01	2.61
Bonds	45.69	43.82
Non-US Stocks	20.33	12.99
US Stocks	30.92	27.74
Asset Class	Net %	Cat%

Morningstar Category

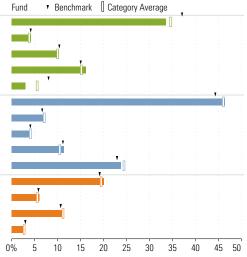
Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fu
Դ	Cyclical	33.51	36.90	34.52	
æ.	Basic Materials	4.20	3.98	3.83	
	Consumer Cyclical	10.23	10.20	9.99	
	Financial Services	16.11	14.86	15.16	
ŵ	Real Estate	2.97	7.86	5.54	
v.	Sensitive	46.38	44.13	46.03	
	Communication Services	7.02	6.48	7.08	
$\mathbf{\diamond}$	Energy	4.28	3.90	4.07	
¢	Industrials	11.32	10.99	10.46	
	Technology	23.76	22.76	24.42	
-	Defensive	20.10	18.98	19.46	
F	Consumer Defensive	6.06	5.67	5.59	
٠	Healthcare	11.32	10.50	11.16	
9	Utilities	2.72	2.81	2.71	



Top 7 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx InstI PIs	_	30.99	30.99	_	_
\oplus Vanguard Total Bond Market II Idx Inv	-	28.71	59.70	-	-
igodot Vanguard Total Intl Stock Index Inv	-	20.82	80.52	-	-
🕀 Vanguard Total Intl Bd II Idx Insl	-	12.35	92.88	-	-
Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	6.53	99.40	-	-
	-	0.62	100.02	-	-
🕀 Us Dollar	-	0.02	100.05	_	-

Total Holdings 7

 \oplus Increase \ominus Decrease R New to Portfolio



Portfolio Manager(s)

Quantitative Screens

been in existence.

place for 11.61 years.

ESG Metrics

Sustainability Rating

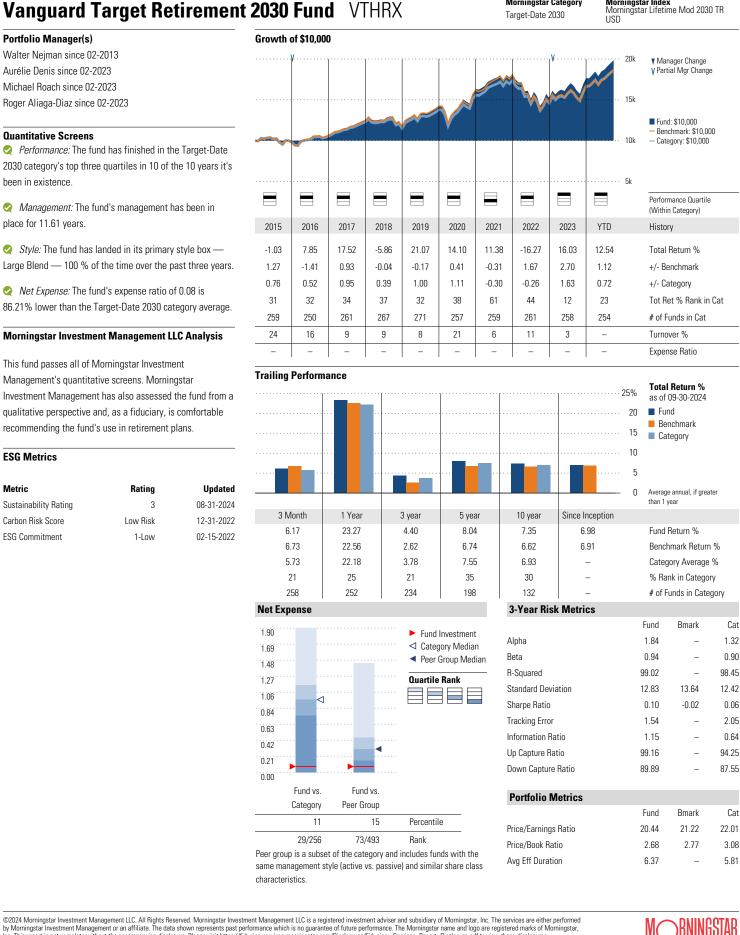
Carbon Risk Score

ESG Commitment

Metric

Vanguard Target Retirement 2030 Fund VTHRX

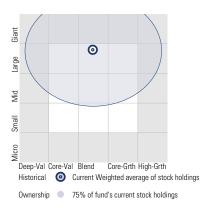
Morningstar Category

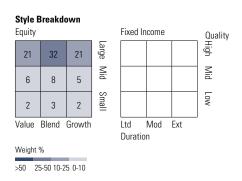


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Vanguard Target Retirement 2030 Fund VTHRX

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





Other		
Other	0.06	15.95
Cash	2.71	1.84
Bonds	36.46	31.97
Non-US Stocks	24.15	15.60
US Stocks	36.62	34.63
Asset Class	Net %	Cat%

Morningstar Category

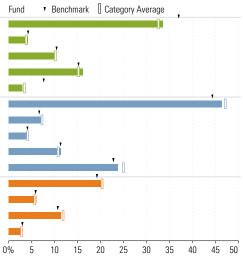
Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fund	۲
Դ	Cyclical	33.53	36.82	32.58		
æ.	Basic Materials	4.21	4.07	3.81		
A	Consumer Cyclical	10.22	10.26	10.16		
ц <u>е</u>	Financial Services	16.13	15.03	15.18		,
ŵ	Real Estate	2.97	7.46	3.43		
w,	Sensitive	46.38	44.14	47.10		
	Communication Services	7.03	6.48	7.24		
•	Energy	4.29	3.92	4.11		
¢	Industrials	11.31	11.12	10.78		
	Technology	23.75	22.62	24.97		
→	Defensive	20.10	19.04	20.31		_
F	Consumer Defensive	6.05	5.70	5.70]
٠	Healthcare	11.33	10.52	11.83	_	
9	Utilities	2.72	2.82	2.78		



Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodot Vanguard Total Stock Mkt Idx Instl PIs	_	36.71	36.71	-	_
\oplus Vanguard Total Bond Market II ldx Inv	-	26.63	63.34	-	-
\ominus Vanguard Total Intl Stock Index Inv	-	24.74	88.08	-	-
\oplus Vanguard Total Intl Bd II ldx Insl	-	11.32	99.40	-	-
⊖ Mktliq 12/31/2049	-	0.60	100.00	-	-
Θ Us Dollar	-	0.00	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2035 Fund VTTHX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 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 11.61 years.

Style: The fund has landed in its primary style box — Large Blend — 96.97 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.08 is 86.21% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

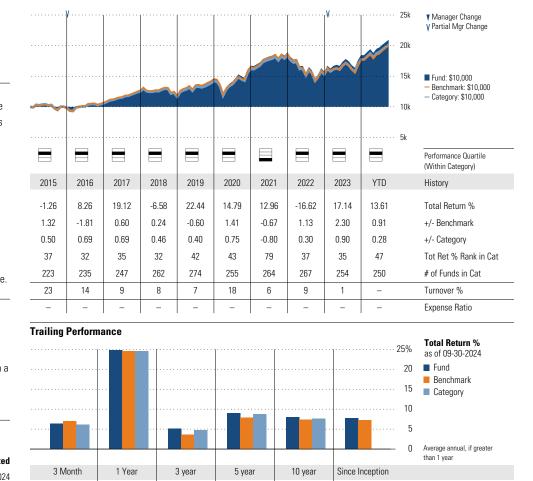
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD





6.30

6.99

6 05

27

24.76

24.54

24 54

58

5.07

3.66

4 70

29

226

8.95

7.83

8 75

46

192

7.93

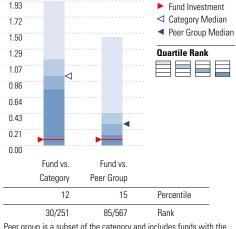
7.33

7 66

за

7.70

7.26



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

39	_	% hank in category				
132	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.54	_	1.24		
Beta		0.93	-	0.94		
R-Squared		99.02	-	98.44		
Standard Devia	tion	13.64	14.56	13.75		
Sharpe Ratio		0.15	0.06	0.13		
Tracking Error		1.67	-	1.96		
Information Rat	io	0.84	-	0.59		
Up Capture Rat	io	97.40	-	97.03		
Down Capture	Ratio	90.17	-	91.26		

Fund Return %

Benchmark Return %

Category Average %

% Bank in Category

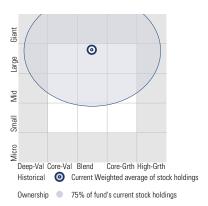
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.47	21.00	21.82
Price/Book Ratio	2.69	2.74	3.01
Avg Eff Duration	6.38	-	6.45

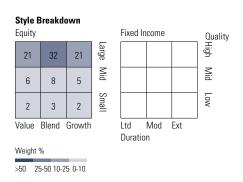
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Vanguard Target Retirement 2035 Fund VTTHX

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





Other	0.00	
	0.05	15.37
Cash	2.50	2.21
Bonds	29.25	23.01
Non-US Stocks	26.94	18.56
US Stocks	41.27	40.86
Asset Class	Net %	Cat%

Morningstar Category

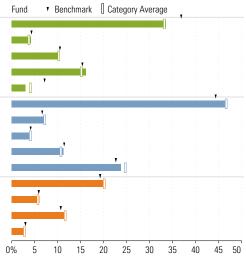
Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fund
Դ	Cyclical	33.51	36.71	33.22	
æ.	Basic Materials	4.20	4.15	3.75)
A	Consumer Cyclical	10.23	10.34	10.24	
ц <u>ф</u>	Financial Services	16.10	15.22	15.16	
ŵ	Real Estate	2.98	7.00	4.07	
w	Sensitive	46.39	44.21	46.65	
đ	Communication Services	7.02	6.48	7.19	
٥	Energy	4.28	3.97	4.07	
¢	Industrials	11.30	11.26	10.70	
	Technology	23.79	22.50	24.69	
→	Defensive	20.10	19.08	20.13	
F	Consumer Defensive	6.05	5.73	5.71	
٠	Healthcare	11.33	10.52	11.64	_
9	Utilities	2.72	2.83	2.78	



Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt Idx Instl PIs	_	41.37	41.37	-	_
\oplus Vanguard Total Intl Stock Index Inv	-	27.60	68.96	-	-
\oplus Vanguard Total Bond Market II ldx Inv	-	21.35	90.32	-	-
\oplus Vanguard Total Intl Bd II ldx Insl	-	9.09	99.41	-	-
⊖ Mktliq 12/31/2049	-	0.59	100.00	-	-
🕀 Us Dollar	_	0.00	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2040 Fund VFORX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 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 11.61 years.

Style: The fund has landed in its primary style box — Large Blend — 96.97 % of the time over the past three years.

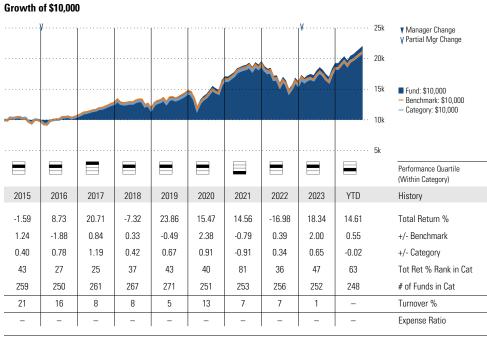
Net Expense: The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Target-Date 2040

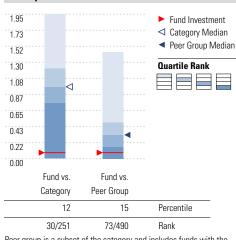
Morningstar Index Morningstar Lifetime Mod 2040 TR

USD

Trailing Performance



Net Expense



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.15	-	0.93
Beta	0.93	-	0.96
R-Squared	98.94	-	98.37
Standard Deviation	14.44	15.37	14.81
Sharpe Ratio	0.20	0.13	0.19
Tracking Error	1.80	-	2.07
Information Ratio	0.53	-	0.40
Up Capture Ratio	96.31	-	97.87
Down Capture Ratio	91.24	-	93.81

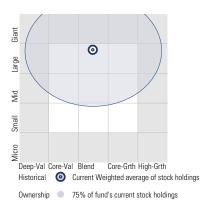
Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	20.53	20.79	21.69				
Price/Book Ratio	2.70	2.70	3.00				
Avg Eff Duration	6.37	-	7.09				

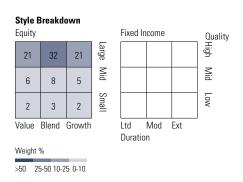
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Vanguard Target Retirement 2040 Fund VFORX

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





Total	100.00	100.00
Other	0.06	14.21
Cash	2.31	1.65
Bonds	22.02	13.36
Non-US Stocks	29.44	22.60
US Stocks	46.18	48.18
Asset Class	Net %	Cat%

Morningstar Category

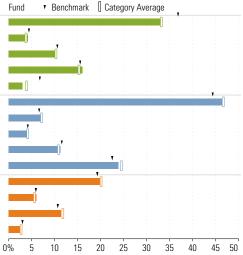
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	F
Դ	Cyclical	33.41	36.68	33.22	
æ.	Basic Materials	4.16	4.25	3.76	
A	Consumer Cyclical	10.22	10.42	10.28	
цů,	Financial Services	16.06	15.39	15.31	
ŵ	Real Estate	2.97	6.62	3.87	
w	Sensitive	46.48	44.22	46.67	
	Communication Services	7.04	6.47	7.16	
0	Energy	4.27	4.00	4.15	
Ø	Industrials	11.27	11.39	10.85	
	Technology	23.90	22.36	24.51	
-	Defensive	20.13	19.12	20.10	
F	Consumer Defensive	6.06	5.76	5.62	
٠	Healthcare	11.35	10.52	11.78	
9	Utilities	2.72	2.84	2.70	



Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt Idx Instl PIs	_	46.30	46.30	_	_
\oplus Vanguard Total Intl Stock Index Inv	-	30.14	76.44	_	-
\oplus Vanguard Total Bond Market II Idx Inv	-	16.00	92.44	_	-
\oplus Vanguard Total Intl Bd II Idx Insl	-	6.92	99.36	_	-
⊕ Mktliq 12/31/2049	-	0.63	99.99	-	-
⊖ Us Dollar	_	0.01	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2045 Fund VTIVX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style: The fund has landed in its primary style box — Large Blend — 96.97 % of the time over the past three years.

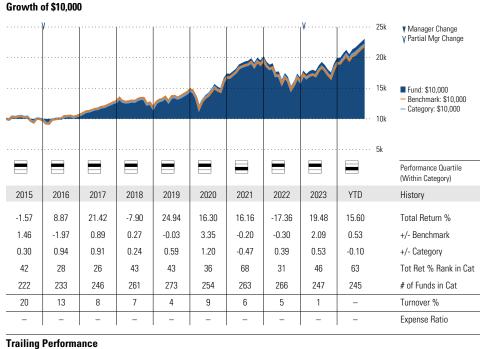
Net Expense: The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date 2045 category average.

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

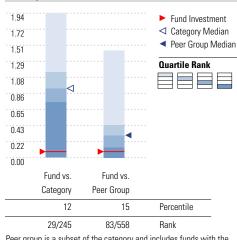
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Target-Date 2045





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

Fund Bmark Cat Alpha 0.96 0.68 0.95 0.97 Beta _ 98.85 **R-Squared** 98.31 Standard Deviation 15 27 15.95 15.58 Sharpe Ratio 0.23 0.18 0.22 Tracking Error 1.81 2.11 Information Ratio 0.43 0.26 Up Capture Ratio 97.56 98.55 Down Capture Ratio 93.56 95.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.50	20.61	21.42
Price/Book Ratio	2.69	2.67	2.90
Avg Eff Duration	6.39	_	7.94

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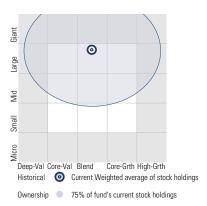


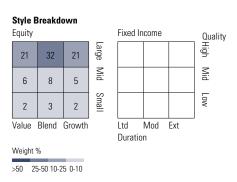
Morningstar Index Morningstar Lifetime Mod 2045 TR

USD

Vanguard Target Retirement 2045 Fund VTIVX

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





Top 6 Holdings as of 09-30-2024

ļ,	50	

US Stocks Non-US Stocks Bonds Cash Other 100 **Total**

Morningstar Category

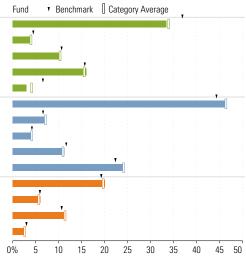
Target-Date 2045

Asset Class

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fu
Դ	Cyclical	33.45	36.75	33.94	
æ.	Basic Materials	4.18	4.32	3.97	
	Consumer Cyclical	10.22	10.48	10.30	
ц.	Financial Services	16.08	15.53	15.56	
ŵ	Real Estate	2.97	6.42	4.11	
w	Sensitive	46.43	44.16	46.37	
	Communication Services	7.03	6.45	7.14	
0	Energy	4.27	4.03	4.16	
Ф	Industrials	11.29	11.49	10.94	
	Technology	23.84	22.19	24.13	
-	Defensive	20.11	19.11	19.69	
F	Consumer Defensive	6.05	5.77	5.68	
٠	Healthcare	11.34	10.50	11.38	-
9	Utilities	2.72	2.84	2.63	



Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Net %

50.21

32.43

15.09

2.22

0.05

100.00

Cat%

51.65

27.17

8.96

0.78

11.44

100.00

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
-	50.34	50.34	_	_
-	33.21	83.55	_	-
-	10.91	94.46	-	_
-	4.80	99.25	-	_
-	0.76	100.01	-	-
-	0.01	100.02	-	-
	- - - - -	- 50.34 - 33.21 - 10.91 - 4.80 - 0.76	- 50.34 50.34 - 33.21 83.55 - 10.91 94.46 - 4.80 99.25 - 0.76 100.01	- 50.34 50.34 - - 33.21 83.55 - - 10.91 94.46 - - 4.80 99.25 - - 0.76 100.01 -

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2050 Fund VFIFX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

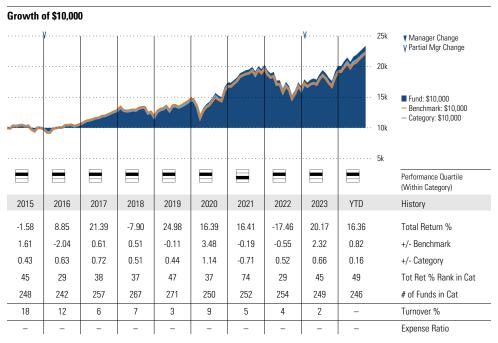
Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

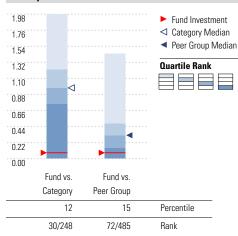


Morningstar Category

Target-Date 2050







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 1.00 0.58 0.96 0.98 Beta 98.78 **R-Squared** 98.21 Standard Deviation 15.68 16 21 15.99 Sharpe Ratio 0.26 0 20 0.23 Tracking Error 1.84 2.18 Information Ratio 0.47 0.21 Up Capture Ratio 98.65 99.18 Down Capture Ratio 94.57 96.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.43	20.44	21.41
Price/Book Ratio	2.68	2.63	2.91
Avg Eff Duration	6.38	-	7.99

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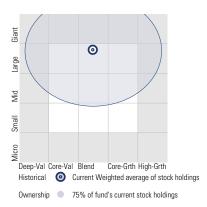


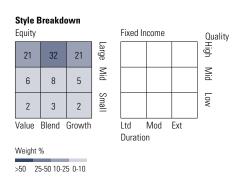
Morningstar Index Morningstar Lifetime Mod 2050 TR

USD

Vanguard Target Retirement 2050 Fund VFIFX

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



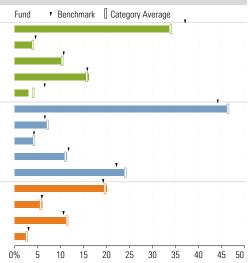


Top 6 Holdings as of 09-30-2024

					E (
0	50			100	T
Sector Weig	hting as of 09-30-2	024			
		Fund	Bmark	Cat	F

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	33.55	36.90	33.97
æ.	Basic Materials	4.22	4.38	3.96
A	Consumer Cyclical	10.23	10.51	10.32
цф	Financial Services	16.13	15.64	15.67
ŵ	Real Estate	2.97	6.37	4.02
₩.	Sensitive	46.35	44.01	46.38
d	Communication Services	7.02	6.42	7.13
0	Energy	4.28	4.04	4.18
Ф	Industrials	11.32	11.57	11.02
	Technology	23.73	21.98	24.05
-	Defensive	20.10	19.09	19.64
F	Consumer Defensive	6.06	5.77	5.64
٠	Healthcare	11.32	10.47	11.41
9	Utilities	2.72	2.85	2.59



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt Idx InstI PIs	_	53.50	53.50	_	_
\oplus Vanguard Total Intl Stock Index Inv	-	36.17	89.67	-	-
\oplus Vanguard Total Bond Market II ldx Inv	-	6.61	96.28	-	-
\oplus Vanguard Total Intl Bd II Idx Insl	-	2.98	99.26	-	-
⊖ Mktliq 12/31/2049	-	0.74	100.00	-	-
\odot Us Dollar	_	0.00	100.00	-	-

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2050 Morningstar Lifetin

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Asset Class Net % Cat% US Stocks 53.37 54.68 Non-US Stocks 35.31 28.46 Bonds 9.21 5.97 Cash 2.05 0.64 Other 0.06 10.24	Total	100.00	100.00
US Stocks 53.37 54.68 Non-US Stocks 35.31 28.46 Bonds 9.21 5.97	Other	0.06	10.24
US Stocks 53.37 54.68 Non-US Stocks 35.31 28.46	Cash	2.05	0.64
US Stocks 53.37 54.68	Bonds	9.21	5.97
	Non-US Stocks	35.31	28.46
Asset Class Net % Cat%	US Stocks	53.37	54.68
	Asset Class	Net %	Cat%

Vanguard Target Retirement 2055 Fund VFFVX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

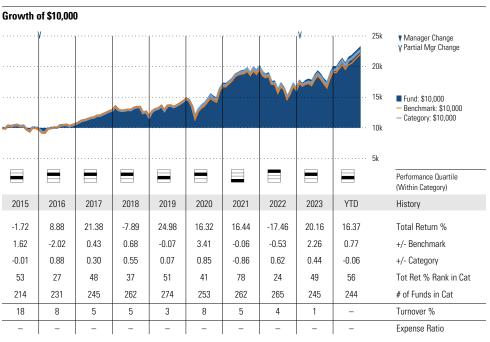
Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

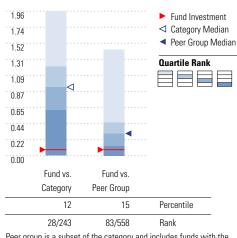


Morningstar Category

Target-Date 2055

Trailing Performance





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

3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	1.02	-	0.69		
Beta	0.96	-	0.98		
R-Squared	98.74	-	98.17		
Standard Deviation	15.69	16.29	16.14		
Sharpe Ratio	0.26	0.20	0.24		
Tracking Error	1.89	-	2.21		
Information Ratio	0.45	-	0.25		
Up Capture Ratio	98.29	-	99.89		
Down Capture Ratio	94.15	-	97.19		

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.43	20.29	21.35
Price/Book Ratio	2.68	2.60	2.88
Avg Eff Duration	6.38	-	9.27

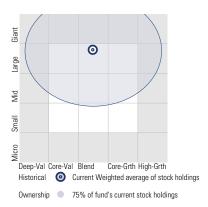
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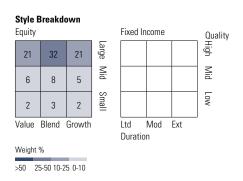


Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Vanguard Target Retirement 2055 Fund VFFVX

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





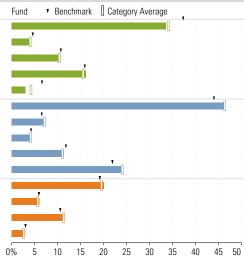
35.26 9.30 1.97 0.06	27.77 5.49 0.68 11.80
9.30	5.49
35.26	27.77
53.41	54.28
Net %	Cat%

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

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fund
Դ	Cyclical	33.53	37.14	34.12	
æ.	Basic Materials	4.21	4.44	4.02	
	Consumer Cyclical	10.23	10.53	10.36	
ц.	Financial Services	16.12	15.74	15.55	
ŵ	Real Estate	2.97	6.43	4.19	
Vvr	Sensitive	46.36	43.84	46.34	
	Communication Services	7.02	6.39	7.12	
0	Energy	4.28	4.06	4.11	
¢	Industrials	11.32	11.64	11.05	
	Technology	23.74	21.75	24.06	
-	Defensive	20.10	19.02	19.54	
	Consumer Defensive	6.06	5.76	5.67	
•	Healthcare	11.32	10.41	11.27	_
9	Utilities	2.72	2.85	2.60	



Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt Idx Instl PIs	-	53.53	53.53	-	_
\oplus Vanguard Total Intl Stock Index Inv	-	36.12	89.66	-	-
\oplus Vanguard Total Bond Market II Idx Inv	-	6.68	96.34	-	-
\oplus Vanguard Total Intl Bd II Idx Insl	-	3.00	99.34	-	-
① Mktliq 12/31/2049	-	0.67	100.00	-	-
🕀 Us Dollar	-	0.00	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2060 Fund VTTSX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

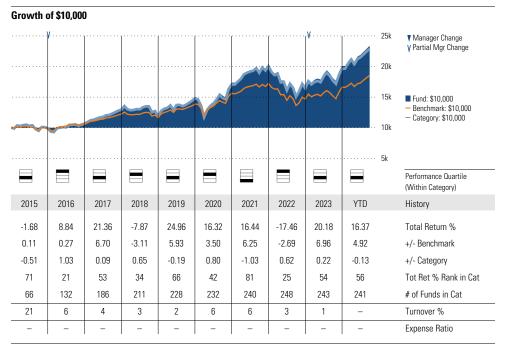
Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

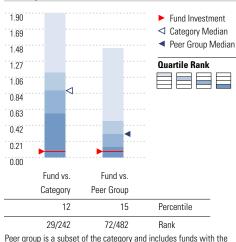


Morningstar Category

Target-Date 2060

Trailing Performance Total Return % 30% as of 09-30-2024 25 Fund Benchmark 20 Category 15 10 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 veai Since Inception 3 yea 5 year Fund Return % 6.72 28.93 6.84 11.05 9.11 10.24 6.97 22.04 3.61 7.07 6.49 6.47 Benchmark Return % 6.36 29.35 6 59 10.92 9.04 Category Average % _ 28 62 39 45 61 % Rank in Category 244 239 222 183 33 # of Funds in Category

Net Expense



Peer group is a subset of the category and includes funds with the	
same management style (active vs. passive) and similar share class	5
characteristics.	

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.51	-	2.25
Beta	1.23	_	1.27
R-Squared	97.46	-	96.22
Standard Deviation	15.67	12.57	16.23
Sharpe Ratio	0.26	0.04	0.24
Tracking Error	3.83	-	4.60
Information Ratio	0.84	-	0.65
Up Capture Ratio	133.43	-	136.46
Down Capture Ratio	120.80	-	125.44

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.42	19.85	21.33
Price/Book Ratio	2.68	2.47	2.88
Avg Eff Duration	6.38	-	8.54

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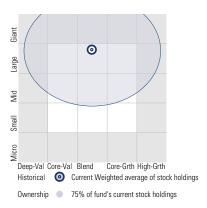


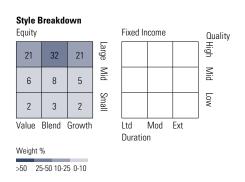
Morningstar Index

Morningstar Mod Tgt Risk TR USD

Vanguard Target Retirement 2060 Fund VTTSX

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





Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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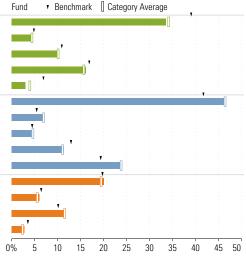
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Asset Class	Net %	Cat%
US Stocks	53.30	54.01
Non-US Stocks	35.30	29.75
Bonds	9.27	5.27
Cash	2.10	0.29
Other	0.06	10.67
Total	100.00	100.00

Fund Bmark Cat Cyclical 33.54 38.88 34.14 Basic Materials 4.22 4.68 4.40 Consumer Cyclical 10.22 10.74 10.10 Financial Services 16.13 1671 15.69 Real Estate 2.97 6.75 3.95 Sensitive 46.35 41.54 46.41 **Communication Services** 7.01 5.28 6.93 Energy 4.61 4.29 4.30 Industrials 11.32 12.75 11.07 Technology 23.73 19.21 23.80 20.11 19.59 Defensive 19.46 **Consumer Defensive** 6.06 6.26 5.58 Healthcare 11.32 9.96 11.51 Utilities 2.73 3.37 2.37



Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt ldx Instl Pls	_	53.42	53.42	_	_
\oplus Vanguard Total Intl Stock Index Inv	_	36.16	89.58	-	-
\oplus Vanguard Total Bond Market II ldx Inv	_	6.64	96.22	-	-
\oplus Vanguard Total Intl Bd II ldx Insl	_	2.99	99.22	-	-
⊖ Mktliq 12/31/2049	-	0.77	99.98	-	-
⊖ Us Dollar	-	0.02	100.00	_	-

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Vanguard Target Retirement 2065 Fund VLXVX

Portfolio Manager(s)

Walter Nejman since 07-2017 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 7.22 years.

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

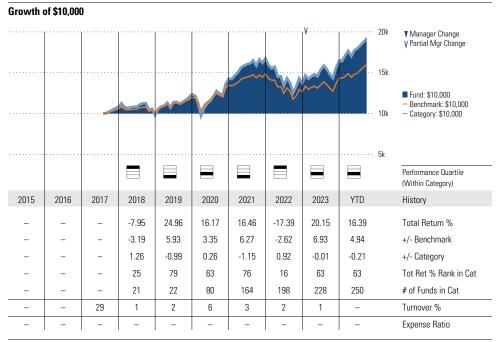
Net Expense: The fund's expense ratio of 0.08 is 86.44% lower than the Target-Date 2065+ category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Target-Date 2065+

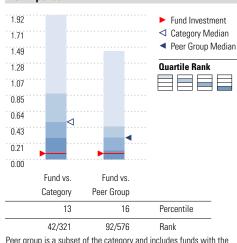
Morningstar Index

Morningstar Mod Tgt Risk TR USD

Trailing Performance



Net Expense



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.54	-	2.62
Beta	1.23	-	1.27
R-Squared	97.46	-	95.61
Standard Deviation	15.66	12.57	16.71
Sharpe Ratio	0.26	0.04	0.25
Tracking Error	3.82	-	5.15
Information Ratio	0.85	-	0.65
Up Capture Ratio	133.41	-	137.26
Down Capture Ratio	120.63	-	124.86

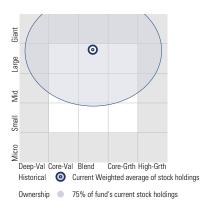
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.41	19.85	20.90
Price/Book Ratio	2.67	2.47	2.76
Avg Eff Duration	6.38	-	8.96

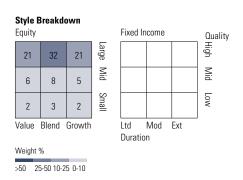
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Vanguard Target Retirement 2065 Fund VLXVX

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





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100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

0

Asset Class	Net %	Cat%
US Stocks	53.10	47.56
Non-US Stocks	35.38	30.61
Bonds	9.24	5.75
Cash	2.22	0.98
Other	0.06	15.09
Total	100.00	100.00

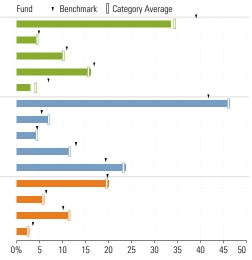
Morningstar Index

Morningstar Mod Tgt Risk TR USD

Morningstar Category

Target-Date 2065+

Bmark Cat Fund Դ Cyclical 33.57 38.88 34.36 æ. Basic Materials 4.22 4.68 4.44 Consumer Cyclical 10.23 10.74 10.16 ц. Financial Services 16 14 1671 15.60 ŵ Real Estate 2.98 6.75 4.16 Sensitive 46.34 ~ 41.54 46.06 đ **Communication Services** 7.01 5.28 6.97 Energy 4.28 4.30 4.36 ¢ Industrials 11.34 12.75 11.50 Technology 23.71 19.21 23.23 20.09 19.59 Defensive 19.57 **Consumer Defensive** 6.06 6.26 5.73 Healthcare 11.31 9.96 11.41 Utilities 2.72 3.37 2.43



Top 6 Holdings as of 09-30-2024

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
_	53.23	53.23	-	_
-	36.25	89.47	_	_
-	6.63	96.10	-	-
-	2.99	99.09	-	-
-	0.86	99.95	-	-
-	0.05	100.00	-	-
		- 53.23 - 36.25 - 6.63 - 2.99 - 0.86	- 53.23 53.23 - 36.25 89.47 - 6.63 96.10 - 2.99 99.09 - 0.86 99.95	- 53.23 53.23 - - 36.25 89.47 - - 6.63 96.10 - - 2.99 99.09 - - 0.86 99.95 -

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio

Vangu

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Vanager Change

V Partial Mgr Change

Fund: \$10,000 - Benchmark: \$10,000

- Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

Total Return %

as of 09-30-2024

Average annual, if greater than 1 year

Benchmark Return % Category Average % % Rank in Category # of Funds in Category

Bmark

_

12.57

0.04

_

Bmark

19.85

2.47

Cat

2.62 1.27

95.61

16.71

0.25 5.15 0.65 137.26 124.86

Cat

20.90

2.76

8.96

Fund Return %

Fund

_

Fund

20.48

2.69

6.39

Fund Benchmark

Category

Turnover % Expense Ratio

+/- Category

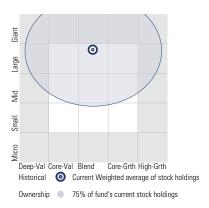
History

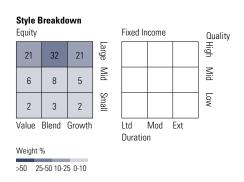
Vanguard Target Retiremen			2070 Fund VSVNX					Morningstar Categor Target-Date 2065+			y Morningsta Morningsta	
Portfolio Manager(s)			Growth	of \$10,000								
Walter Nejman since 06-				rı				l · · · · · · · · ·	ſ			15k
Aurélie Denis since 02-20												
Michael Roach since 02-2												
Roger Aliaga-Diaz since C	12-2023										\sim	10k
Quantitative Screens		C 1 31										
The Performance screen i less than three years of d		tunds with										
× <i>Management:</i> The fun		am has been in										
place for less than three												
Style: The fund has la	anded in its primary	style box —	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Large Blend — 100 % of		•	_	_	-	_	_	_	_	_	20.24	16.37
Net Expense: The fun	d's expense ratio of	f 0 08 is	_	-	-	-	-	-	-	-	7.02	4.92
86.44% lower than the Ta			-	-	-	-	-	-	-	-	0.08	-0.23
average.	0	0,	-	-	-	-	-	-	-	-	58	67
		C Amelia		-	-	-	-	-	-	-	228	250
Morningstar Investmer	it Management Li	LU Analysis			-	_	-	-	-	44	2	-
This fund fails the manag		e to a limited	Trailing	Performa			1	1	I	1		I
history for this target-date	e vintage.		ITalling	renunna				1	·····r·			
ESG Metrics												
Metric	Poting	Undeted										
Sustainability Rating	Rating 3	Updated 08-31-2024										
Carbon Risk Score	Low Risk	12-31-2022										
												····· 5
			3 N	lonth	1 Year		3 year	5 ye	ar	10 year	Since	Inception
			6.	.73	28.98		-	-		-	1	6.56
				.97	22.04		3.61	7.0	7	6.49	6	5.47
				.36	29.46		6.70	11.1	4	-		-
				29 10	63 248		_	_		_		_
			Net Exp			I		1		3-Year R	isk Metri	ics
			1.92				► Fund	Investmen	t			
			1.71				\land Cateç	gory Media	n	Alpha		
			1.49				Peer	Group Mea	ilan	Beta R-Squared		
			1.28				Quartile	Rank		Standard De	eviation	
			1.07						_	Sharpe Rati		
			0.85 0.64							Tracking Err	or	
			0.43							Information	Ratio	
			0.21	•••						Up Capture		
			0.00							Down Captu	ire Hatio	
				Fund vs. Category	Fund vs. Peer Group				Portfolio Metrics			
				13			e					
				42/321	92/	576	Rank			Price/Earnin	•	2
			• •	o is a subset	s a subset of the category and includes funds with the			е	Price/Book Ratio Avg Eff Duration			
			same man characteri:	agement sty stics.	le (active)	/s. passive	e) and simila	ar share cla	ISS			
			sharaotolli									

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Vanguard Target Retirement 2070 Fund VSVNX

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





Asset Class	Net %	Cat%
US Stocks	53.89	47.56
Non-US Stocks	34.95	30.61
Bonds	9.54	5.75
Cash	1.57	0.98
Other	0.05	15.09
Total	100.00	100.00

Morningstar Index

Morningstar Mod Tgt Risk TR USD

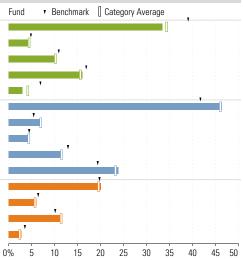
Morningstar Category

Target-Date 2065+

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fund	 Benc
Դ	Cyclical	33.48	38.88	34.36		
æ.	Basic Materials	4.19	4.68	4.44		_
4	Consumer Cyclical	10.22	10.74	10.16		
ц е	Financial Services	16.09	16.71	15.60	· · ·	,
ŵ	Real Estate	2.98	6.75	4.16		'
w,	Sensitive	46.42	41.54	46.06		
đ	Communication Services	7.03	5.28	6.97		
•	Energy	4.28	4.30	4.36	i and	
₽	Industrials	11.29	12.75	11.50		
	Technology	23.82	19.21	23.23		
→	Defensive	20.11	19.59	19.57		
F	Consumer Defensive	6.06	6.26	5.73]	_
٠	Healthcare	11.33	9.96	11.41		
Ç	Utilities	2.72	3.37	2.43		



Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt Idx Instl PIs	_	54.02	54.02	-	_
\oplus Vanguard Total Intl Stock Index Inv	-	35.79	89.81	-	-
\oplus Vanguard Total Bond Market II ldx Inv	-	6.96	96.77	-	-
\oplus Vanguard Total Intl Bd II Idx Insl	-	2.98	99.75	-	-
① Mktliq 12/31/2049	-	0.16	99.91	-	-
🕀 Us Dollar	-	0.09	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



average.

Metric

Vanguard Target Retirement Income Fund VTINX

Morningstar Index Morningstar Lifetime Mod Incm TR

201

15k

10k

5k

20%

15

10

5

Λ

Vanager Change V Partial Mgr Change

Fund: \$10.000 - Benchmark: \$10,000

- Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

Expense Ratio

Total Return %

as of 09-30-2024

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund

-0.34

0.94

97.99

872

-0 15

1.37

-0.37

93.37

96.13

Fund

20.37

2.67

5 42

of Funds in Category

Bmark

_

9 22

-0.08

Bmark

22.08

2.94

Cat

-0.49

0.98

97.01

9 18

-0.15

1.77

-0.36

97.18

101.07

Cat

21.46

2.78

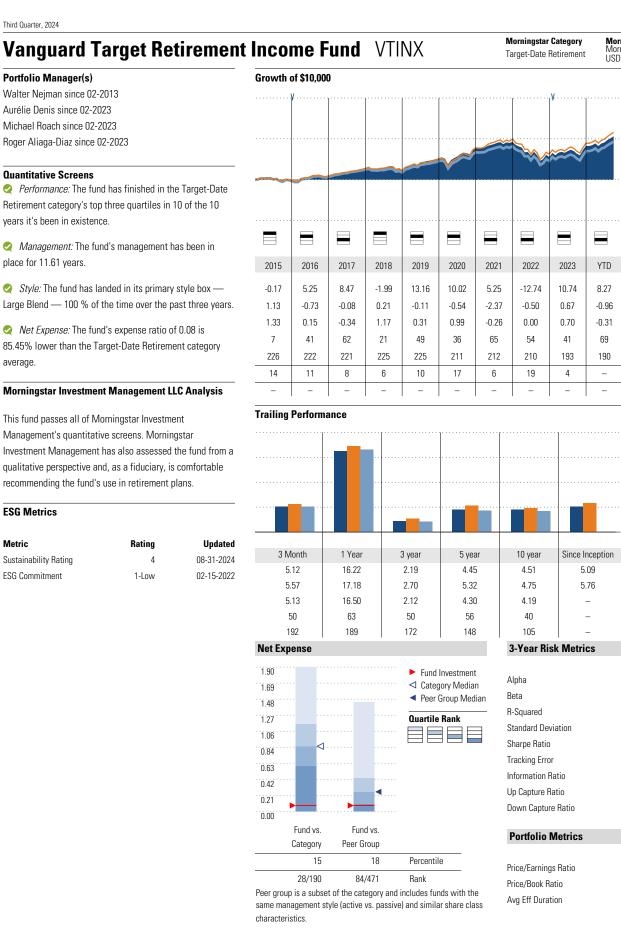
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Fund Return %

Category

Fund

History



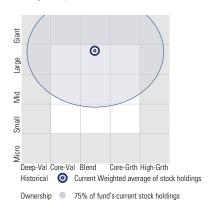
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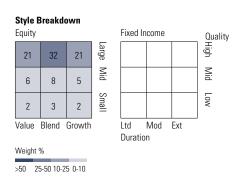
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Vanguard Target Retirement Income Fund VTINX

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





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Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

℃ Cyclical

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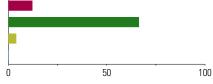
3

đ

Energy

¢

Utilities



Fund

33.59

4.23

10.23

16.14

2.99

46.31

7.01

4.30

11.34

23.66

20.10

6.07

11.31

2.72

Bmark

36.71

3.75

10.01

14.39

8.56

44.33

6.56

3.80

10.61

23.36

18.95

5.63

10.53

2.79

Asset Class Net % Cat% US Stocks 17.83 20.61 Non-US Stocks 12.03 9.30 Bonds 66.28 53.39 Cash 3.82 3.87 0.06 12.84 Other Total 100.00 100.00

Morningstar Category

Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Benchmark Category Average Fund Cat 36.64 3.73 9.75 14.80 8.36 44.13 6.81 3.96 10.13 23.23 19.23 5.59 10.63 3.01 5 10 15 20 25 30 35 40 45 50 0%

Top 7 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	36.46	36.46	_	_
\ominus Vanguard Total Stock Mkt ldx Instl PIs	-	17.87	54.33	-	-
\oplus Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	16.75	71.08	-	-
\ominus Vanguard Total Intl Bd II Idx Insl	-	15.86	86.94	-	-
\ominus Vanguard Total Intl Stock Index Inv	-	12.32	99.26	-	_
⊖ Mktliq 12/31/2049	-	0.72	99.98	-	-
\oplus Us Dollar	-	0.02	100.00	_	-

Total Holdings 7

 \oplus Increase \oplus Decrease New to Portfolio

