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

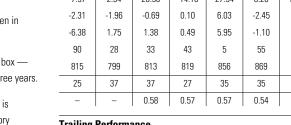
Net Expense: The fund's expense ratio of 0.54 is 34.94% lower than the Foreign Large Blend category average.

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

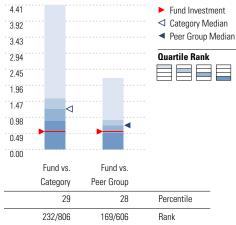
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



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

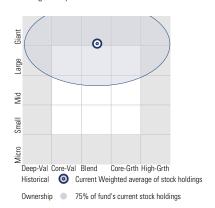
Morningstar Index

MSCI ACWI Ex USA NR USD

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

# American Funds Intl Gr and Inc R6 RIGGX

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



### Style Breakdown



### Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 09-30-2024

0	50	100

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

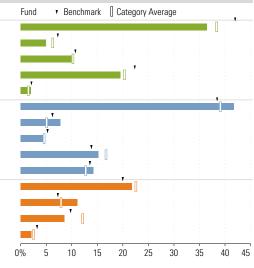
Asset Allocation as of 09-30-2024

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

Morningstar Index **Morningstar Category** Foreign Large Blend

MSCI ACWI Ex USA NR USD

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



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

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

25-50

50-75

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

### Total Holdings 251

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

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# American Funds New Perspective R6 RNPGX

### Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 23.85 years.

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

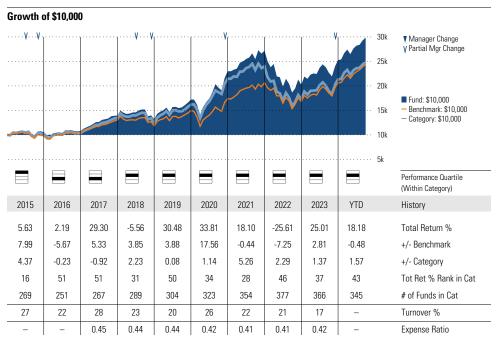
Net Expense: The fund's expense ratio of 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

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

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

### **ESG Metrics**

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







Reta

### 2.52 Fund Investment Category Median 2.24 Peer Group Median 1.96 1.68 Quartile Rank 1.40 1.12 0.84 0.56 0.28 Fund vs Fund vs Peer Group Category 2 6 Percentile 6/346 14/242 Rank

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

than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha -3.04 -4.77 1 10 1 13 R-Squared 96.39 89.30 Standard Deviation 16.57 18 55 20.01 Sharpe Ratio 0 17 0.32 0 1 1 Tracking Error 3.89 6.92 Information Ratio -0.68 -0.63 Up Capture Ratio 102.82 100.61 Down Capture Ratio 115.22 120.34 **Portfolio Metrics** 

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

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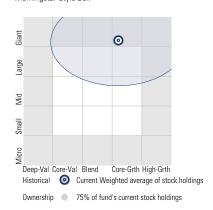


Morningstar Index Morningstar Category

Global Large-Stock Growth MSCI ACWI NR USD

# American Funds New Perspective R6 RNPGX

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







Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 09-30-2024



50

Fund

27.28

3.96

11.98

10.89

0.45

50.66

10.99

2.62

14.95

22.10

22.05

5.17

16.18

0.70

Bmark

32.41

3.91

10.46

15 78

2.26

47.62

7.94

4.03

10.00

25.65

19.97

6.26

10.95

2.76

100

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

0

€ Cyclical

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Energy

¢

Bonds	0.00	0.01
Cash	4.03	1.66
Other	0.10	0.58

### Benchmark [] Category Average Cat Fund 26.47 2.42 11.53 11.63 0.89 1 54.15 9.30 2.26 11.08 31.51 19.37 4.26 14.19 0.92 0% 5 10 15 20 25 30 35 40 45 50 55

	Greater Asia	Fund % 11.96	Cat % 12.28	Americas	Fund % 58.63	Cat % 65.02	Greater Europe	Fund % 29.38	Cat % 22.73	Market Maturity	Fund %
	Japan	3.66	4.18	North America	57.32	63.40	United Kingdom	5.62	4.04	Developed Markets	95.42
	Australasia	0.29	0.24	Central/Latin	1.31	1.62	W euro-ex UK	23.40	18.36	Emerging Markets	4.58
	Asia-4 Tigers	5.08	3.80				Emrgng Europe	0.00	0.01	Not Available	0.00
	Asia-ex 4 Tigers	2.93	4.06				Africa	0.36	0.32		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

### Total Holdings 296

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

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Morningstar Category Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

# → Defensive ☐ Consumer Defensive ☑ Healthcare ☑ Utilities

# American Funds New World R6 RNWGX

### Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 25.31 years.

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

Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

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

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

### **ESG Metrics**

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







### 3.31 Fund Investment Category Median 2.94 Peer Group Median 2.57 2.21 Quartile Rank 1.84 1.47 1.10 0.74 0.37 0.00 Fund vs Fund vs Peer Group Category 14 14 Percentile 110/827 89/637 Rank

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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.10 -1.37 0.80 0.94 Beta **R-Squared** 77.98 87.29 Standard Deviation 15.99 17 63 17 82 Sharpe Ratio -0.08 -0 11 -0.18 Tracking Error 8.28 6.24 Information Ratio 0.12 -0.24 Up Capture Ratio 82.96 92.28 Down Capture Ratio 79.00 98.92

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater

Category

than 1 year

Fund

### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 21.84 15 18 14 86 Price/Book Ratio 3.32 1.81 1.95 Geom Avg Mkt Cap \$B 80.24 47 82 57 84 ROE 23.85 16.40 18.79

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Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

# American Funds New World R6 RNWGX

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







Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 09-30-2024



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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	40.46	44.24	41.55
æ.	Basic Materials	6.68	6.72	5.31
<b>~</b>	Consumer Cyclical	13.36	13.27	12.98
ц.	Financial Services	18.63	22.69	21.63
ŵ	Real Estate	1.79	1.56	1.63
w	Sensitive	40.09	44.04	46.84
	Communication Services	9.91	9.97	8.69
0	Energy	2.50	4.89	4.92
¢	Industrials	11.40	6.95	7.36
	Technology	16.28	22.23	25.87
	Defensive	19.44	11.72	11.62
F	Consumer Defensive	7.45	5.00	5.82
٠	Healthcare	10.57	3.82	3.76
9	Utilities	1.42	2.90	2.04
-				

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

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



	Greater Asia	Fund % 45.97	Cat % 76.27	Americas	Fund % 31.83	Cat % 12.96	Greater Europe	Fund % 22.21	Cat % 10.77	Market Maturity	Fund %
	Japan	2.63	0.08	North America	22.67	2.04	United Kingdom	2.91	0.54	Developed Markets	54.30
	Australasia	0.00	0.04	Central/Latin	9.16	10.92	W euro-ex UK	16.36	1.72	Emerging Markets	45.70
	Asia-4 Tigers	9.50	30.03				Emrgng Europe	0.44	2.13	Not Available	0.00
	Asia-ex 4 Tigers	33.84	46.12				Africa	2.50	6.38		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

### Total Holdings 579

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

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# American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s)

Alan Berro since 07-1997 Alan Wilson since 07-2013 Diana Wagner since 06-2014 Jin Lee since 07-2014 Eric Stern since 11-2014 Irfan Furniturewala since 06-2015 Emme Kozloff since 07-2016 Mark Casey since 07-2016 Aline Avzaradel since 07-2021

### Quantitative Screens

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

Management: The fund's management has been in place for 27.27 years.

Style: The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

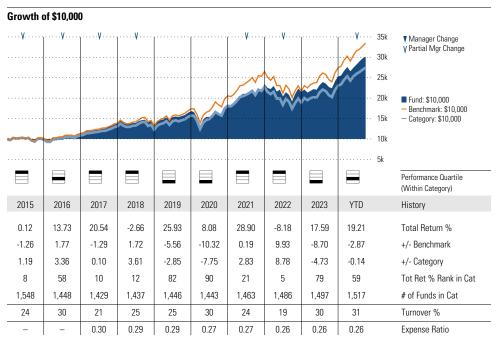
Net Expense: The fund's expense ratio of 0.26 is 64.38% lower than the Large Blend category average.

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

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

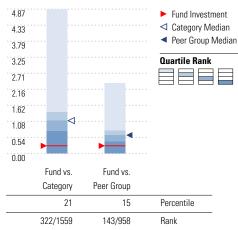
### ESG Metrics

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



### **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.

11.83	-	Category Average %				
52	-	% Rank in Category				
919	-	# of	Funds in Cate	egory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		2.83	-	-1.07		
Beta		0.82	-	0.94		
R-Squared		91.93	-	94.38		
Standard Devia	tion	14.99	17.53	16.95		
Sharpe Ratio		0.64	0.52	0.42		
Tracking Error		5.30	-	3.71		
Information Rat	tio	0.20	-	-1.34		
Up Capture Rat	io	89.90	-	92.03		
Down Capture	Ratio	80.55	-	96.37		
Portfolio M	etrics					

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

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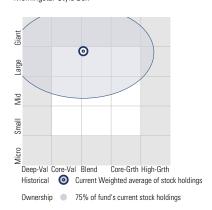


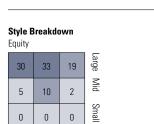
Morningstar Category Morningstar Index Large Blend

S&P 500 TR USD

# American Funds Washington Mutual R6 RWMGX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

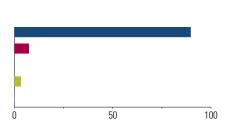
### Top 15 Holdings as of 09-30-2024

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

### Total Holdings 185

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

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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

Fund

30.04

2.53

7.69

16.91

2.91

42.01

5.01

4.62

10.47

21.91

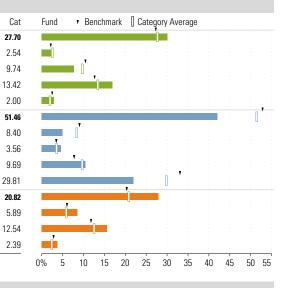
27.95

8.60

15.56

3.79

Asset Class	Net %	Cat%
US Stocks	89.56	95.93
Non-US Stocks	7.20	2.42
Bonds	0.00	0.34
Cash	3.20	0.37
Other	0.03	0.96
Total	100.00	100.00





Morningstar Category

y Morningstar Index

S&P 500 TR USD

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

# 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

Formotio Wienros			
	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	5.88
Avg Eff Maturity	8.23	-	8.21

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BB

В

Not Rated

Duration

# Baird Aggregate Bond Inst BAGIX

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

Mod Ext

50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

### Intermediate Core Bond Bloomberg US Agg Bond TR USD

**Morningstar Category** 

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

**Morningstar Index** 

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

0.00

2.46

0.68

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

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

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

### Total Holdings 1828

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# BlackRock LifePath® Index 2030 K LINKX

### Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

### Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 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 6.42 years.

Style: The fund has landed in its primary style box — Large Blend — 96.55 % of the time over the past three years.

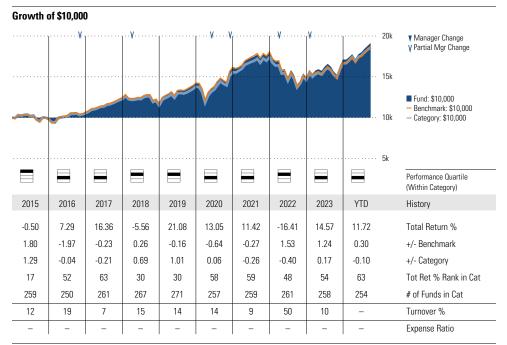
Net Expense: The fund's expense ratio of 0.09 is 84.48% lower than the Target-Date 2030 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	07-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022



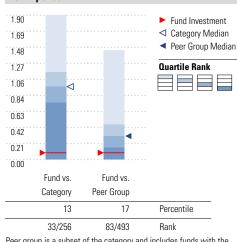
Morningstar Category

Target-Date 2030

### **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 1.10 1.32 0.94 0.90 Beta _ 99.29 98.45 **R-Squared** Standard Deviation 12 87 13 64 12 42 Sharpe Ratio 0.05 -0.02 0.06 Tracking Error 1.36 2.05 Information Ratio 0.75 0.64 Up Capture Ratio 97.14 94.25 Down Capture Ratio 91.56 87.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.65	21.22	22.01
Price/Book Ratio	2.78	2.77	3.08
Avg Eff Duration	3.08	_	5.81

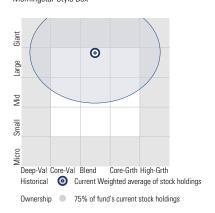
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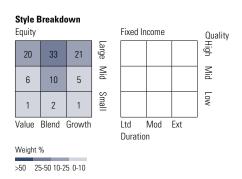


Morningstar Index Morningstar Lifetime Mod 2030 TR USD

# BlackRock LifePath® Index 2030 K LINKX

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





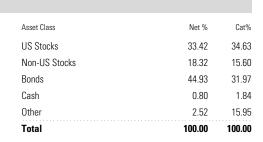
### Top 10 Holdings as of 09-30-2024

	· · · · · · · · · · · · · · · · · · ·	
(	ו	50
	J	50

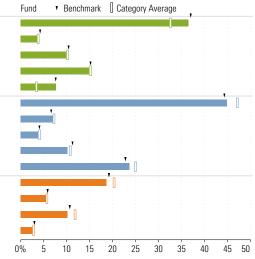
### Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	
Դ	Cyclical	36.48	36.82	32.58	
æ.	Basic Materials	3.90	4.07	3.81	
<b>~</b>	Consumer Cyclical	10.13	10.26	10.16	
ц.	Financial Services	14.83	15.03	15.18	
ŵ	Real Estate	7.62	7.46	3.43	
$\sim$	Sensitive	44.91	44.14	47.10	
g	Communication Services	7.31	6.48	7.24	
0	Energy	3.75	3.92	4.11	
Ф	Industrials	10.17	11.12	10.78	
	Technology	23.68	22.62	24.97	
	Defensive	18.62	19.04	20.31	
F	Consumer Defensive	5.82	5.70	5.70	
٠	Healthcare	10.21	10.52	11.83	
9	Utilities	2.59	2.82	2.78	



Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Blackrock Russell 1000 Index Fund F	_	32.00	32.00	_	_
⊖ iShares Core MSCI Total Intl Stk ETF	-	17.40	49.40	-	-
⊕ iShares US Securitized Bond Index	-	10.61	60.01	-	-
⊕ iShares US Intermediate Gov Bd Idx	-	9.18	69.19	-	-
$\oplus$ iShares US Intermediate Credit Bond Idx	-	9.18	78.37	-	-
→ iShares TIPS Bond ETF	_	6.89	85.26	_	_
$\oplus$ iShares US Long Government Bond Idx	-	6.36	91.62	_	-
igodot iShares US Long Credit Bond Index	-	3.17	94.78	_	-
⊖ iShares Developed Real Estate Idx K	-	2.60	97.39	_	-
⊖ Blackrock Small Cap Index Fund	-	2.48	99.86	-	-

### Total Holdings 12

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



# BlackRock LifePath® Index 2035 K LIJKX

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

### Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 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 6.42 years.

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

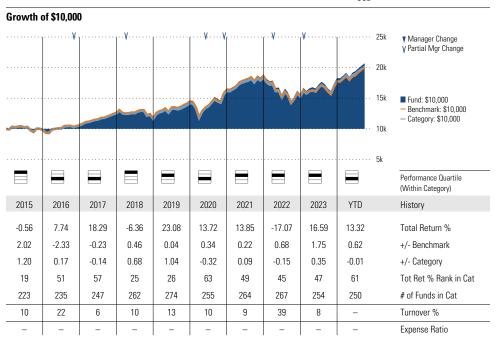
Net Expense: The fund's expense ratio of 0.09 is 84.48% lower than the Target-Date 2035 category average.

### 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	4	07-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

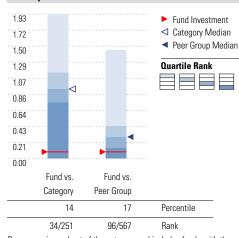


Morningstar Category

Target-Date 2035

### **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 1.14 1.24 0.97 0.94 Beta **R-Squared** 99.18 98.44 Standard Deviation 14 11 14 56 13.75 Sharpe Ratio 0.13 0.06 0.13 Tracking Error 1.38 1.96 Information Ratio 0.78 0.59 Up Capture Ratio 99.84 97.03 Down Capture Ratio 94.58 91.26

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.63	21.00	21.82
Price/Book Ratio	2.77	2.74	3.01
Avg Eff Duration	2.41	-	6.45

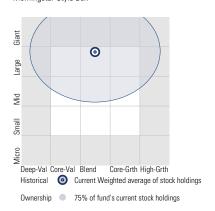
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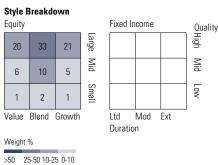


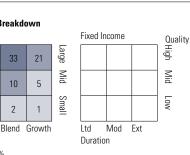
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

# BlackRock LifePath® Index 2035 K LIJKX

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







# 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** 

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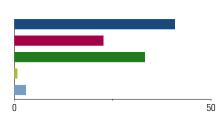
3

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Energy

¢

Utilities



Fund

36.56

3.92

10.12

14.83

7.69

44.84

7.30

3.74

10.19

23.61

18.61

5.81

10.19

2.61

Bmark

36.71

4.15

10.34

15.22

7.00

44.21

6.48

3.97

11.26

22.50

19.08

5.73

10.52

2.83

### Asset Class Net % Cat% US Stocks 40.76 40.86 Non-US Stocks 22.57 18.56 Bonds 33.14 23.01 Cash 0.67 2.21 2.86 Other 15.37 Total 100.00 100.00

### Category Average Cat Fund Benchmark 33.22 3.75 10.24 15.16 4.07 46.65 7.19 4.07 10.70 24.69 20.13 5.71 11.64 2.78 0% 5 10 15 20 25 30 35 40 45 50

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Blackrock Russell 1000 Index Fund F	_	38.98	38.98	_	_
i iShares Core MSCI Total Intl Stk ETF	-	21.43	60.41	-	-
$oldsymbol{eta}$ iShares US Securitized Bond Index	-	7.60	68.01	_	-
$oldsymbol{eta}$ iShares US Intermediate Gov Bd Idx	-	6.30	74.31	_	-
$\oplus$ iShares TIPS Bond ETF	-	5.90	80.20	-	_
$\oplus$ iShares US Intermediate Credit Bond Idx	-	5.08	85.29	_	-
$oldsymbol{eta}$ iShares US Long Government Bond Idx	-	4.56	89.85	_	_
$oldsymbol{eta}$ iShares US Long Credit Bond Index	-	4.03	93.87	_	_
i iShares Developed Real Estate Idx K	-	3.24	97.11	_	-
$oldsymbol{f D}$ Blackrock Small Cap Index Fund	_	2.82	99.93	-	-

### Total Holdings 12

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

# BlackRock LifePath® Index 2040 K LIKKX

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2040 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 6.42 years.

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

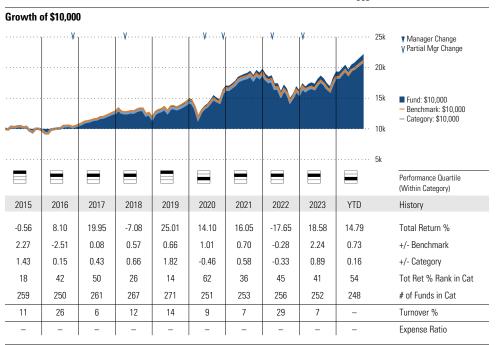
Net Expense: The fund's expense ratio of 0.09 is 85% lower than the Target-Date 2040 category average.

### **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	07-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

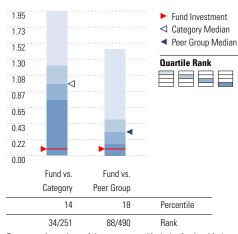


Morningstar Category

Target-Date 2040







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.98	-	0.93
Beta	0.99	-	0.96
R-Squared	99.04	-	98.37
Standard Deviation	15.26	15.37	14.81
Sharpe Ratio	0.19	0.13	0.19
Tracking Error	1.51	-	2.07
Information Ratio	0.64	-	0.40
Up Capture Ratio	101.83	-	97.87
Down Capture Ratio	97.71	-	93.81

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.61	20.79	21.69
Price/Book Ratio	2.77	2.70	3.00
Avg Eff Duration	1.72	-	7.09

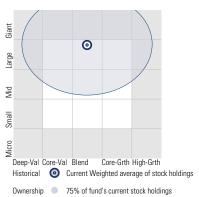
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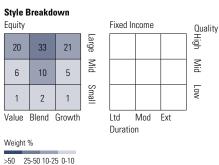


Morningstar Index Morningstar Lifetime Mod 2040 TR USD

# BlackRock LifePath® Index 2040 K LIKKX

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





Asset Allocation as of 09-30-2024



Fund

36.62

3.93

10.13

14.83

7.73

44.79

7.28

3.75

10.18

23.58

18.58

5.81

10.17

2.60

Bmark

36.68

4.25

10.42

15.39

6.62

44.22

6.47

4.00

11.39

22.36

19.12

5.76

10.52

2.84

15.31

3.87

46.67

24.51

20.10

### Asset Class Net % Cat% US Stocks 47.59 48.18 Non-US Stocks 26.54 22.60 Bonds 22.17 13.36 Cash 0.53 1.65 Other 3.17 14.21 100.00 Total 100.00

### Benchmark [] Category Average Cat Fund 33.22 3.76 10.28 7.16 4.15 10.85 5.62 11.78 2.70 0% 5 10 15 20 25 30 35 40 45 50

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Blackrock Russell 1000 Index Fund F	_	45.49	45.49	_	_
$\ominus$ iShares Core MSCI Total Intl Stk ETF	-	25.20	70.68	_	_
$oldsymbol{\oplus}$ iShares US Securitized Bond Index	-	4.90	75.59	_	-
$oldsymbol{eta}$ iShares TIPS Bond ETF	-	4.53	80.12	_	-
$\oplus$ iShares US Long Credit Bond Index	-	3.94	84.06	-	-
$\ominus$ iShares Developed Real Estate Idx K	-	3.82	87.88	-	_
$oldsymbol{eta}$ Blackrock Small Cap Index Fund	-	3.12	91.00	-	-
$oldsymbol{eta}$ iShares US Intermediate Gov Bd Idx	-	3.10	94.09	-	-
$oldsymbol{\oplus}$ iShares US Long Government Bond Idx	-	3.04	97.13	-	-
$\oplus$ iShares US Intermediate Credit Bond Idx	_	2.87	100.00	-	-

### Total Holdings 12

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Index **Morningstar Category** Target-Date 2040

IO TR

Morningstar Index
Morningstar Lifetime Mod 2040
USD

					-		L C		
							Se	ctor Weighting as of 09	-30-2024
	e-Val Bl		Core-Grth H				_		Fund
al 🤇	Curi	rent Weig	phted avera	ge of sto	ock holdir	igs	Ն	Cyclical	36.62
hip 🌘	75%	6 of fund'	s current s	ock hold	ings		æ.	Basic Materials	3.93
							æ	Consumer Cyclical	10.13
							<b>1</b>	Financial Services	14.83
eakdo	own						<b>fit</b>	Real Estate	7.73
			Fixed In	come		Quality	V.	Sensitive	44.79
33	21	Large				Quality H: gh	đ	Communication Services	7.28
_		Mid				Mid	0	Energy	3.75
10	5	a.				E.	¢	Industrials	10.18
2	1	Small				Low		Technology	23.58
-		_ =			<b>_</b>	]	$\rightarrow$	Defensive	18.58

F

Utilities

Consumer Defensive

Healthcare

# BlackRock LifePath® Index 2045 K LIHKX

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead 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 6.42 years.

Style: The fund has landed in its primary style box — Large Blend — 96.67 % of the time over the past three years.

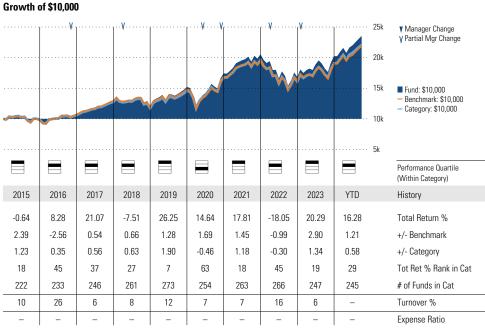
Net Expense: The fund's expense ratio of 0.09 is 85% lower than the Target-Date 2045 category average.

### 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	07-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

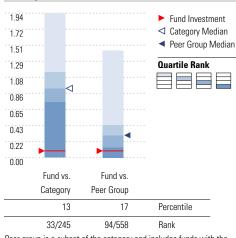


Morningstar Category

Target-Date 2045



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	1.03	-	0.68		
Beta	1.01	-	0.97		
R-Squared	98.90	-	98.31		
Standard Deviation	16.24	15.95	15.58		
Sharpe Ratio	0.25	0.18	0.22		
Tracking Error	1.71	-	2.11		
Information Ratio	0.66	-	0.26		
Up Capture Ratio	104.42	-	98.55		
Down Capture Ratio	100.31	-	95.74		

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.60	20.61	21.42
Price/Book Ratio	2.77	2.67	2.90
Avg Eff Duration	1.05	-	7.94

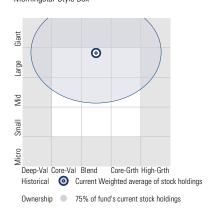
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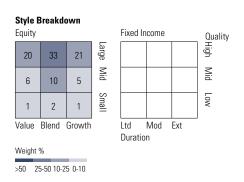


Morningstar Index Morningstar Lifetime Mod 2045 TR USD

# BlackRock LifePath® Index 2045 K LIHKX

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





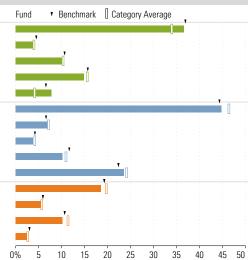
### Top 10 Holdings as of 09-30-2024

· · · ·	50	, , , , , , , , , , , , , , , , , , , ,
U	50	100

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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	36.61	36.75	33.94
æ.	Basic Materials	3.92	4.32	3.97
A	Consumer Cyclical	10.13	10.48	10.30
цф	Financial Services	14.83	15.53	15.56
ŵ	Real Estate	7.73	6.42	4.11
$\sim$	Sensitive	44.80	44.16	46.37
g	Communication Services	7.29	6.45	7.14
0	Energy	3.75	4.03	4.16
¢	Industrials	10.19	11.49	10.94
	Technology	23.57	22.19	24.13
	Defensive	18.57	19.11	19.69
F	Consumer Defensive	5.80	5.77	5.68
٠	Healthcare	10.18	10.50	11.38
9	Utilities	2.59	2.84	2.63



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Blackrock Russell 1000 Index Fund F	_	51.58	51.58	-	_
⊕ iShares Core MSCI Total Intl Stk ETF	-	28.61	80.19	_	-
$\ominus$ iShares Developed Real Estate Idx K	_	4.33	84.52	_	-
$\oplus$ iShares US Long Credit Bond Index	_	4.09	88.61	_	-
$\oplus$ Blackrock Small Cap Index Fund	-	3.40	92.00	-	-
⊕ iShares TIPS Bond ETF	-	2.90	94.91	-	_
⊕ iShares US Securitized Bond Index	-	2.47	97.38	_	-
⊕ iShares US Long Government Bond Idx	-	1.23	98.60	_	-
⊕ iShares US Intermediate Credit Bond Idx	_	0.72	99.32	_	-
⊕ iShares US Intermediate Gov Bd Idx	-	0.57	99.89	-	_

### Total Holdings 12

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

Morningstar Category Target-Date 2045 Morningstar

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Asset Class	Net %	Cat%
US Stocks	53.97	51.65
Non-US Stocks	30.13	27.17
Bonds	11.86	8.96
Cash	0.59	0.78
Other	3.46	11.44
Total	100.00	100.00

# BlackRock LifePath® Index 2050 K LIPKX

### Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead 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 6.42 years.

Style: The fund has landed in its primary style box — Large Blend — 96.67 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.09 is 85.25% 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**

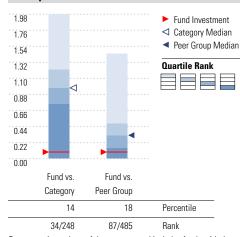
Metric	Rating	Updated
Sustainability Rating	3	07-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022





Growth of \$10,000





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

**3-Year Risk Metrics** Fund Bmark Cat Alpha 1.20 0.58 1 03 0.98 Beta 98.77 **R-Squared** 98.21 16.21 Standard Deviation 16 75 15.99 Sharpe Ratio 0 28 0 20 0.23 Tracking Error 1.90 2.18 Information Ratio 0.72 0.21 Up Capture Ratio 106.34 99.18 Down Capture Ratio 101.72 96.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.58	20.44	21.41
Price/Book Ratio	2.78	2.63	2.91
Avg Eff Duration	0.49	-	7.99

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Morningstar Index Morningstar Lifetime Mod 2050 TR

USD

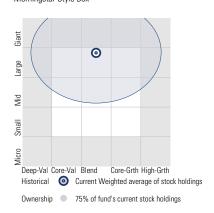


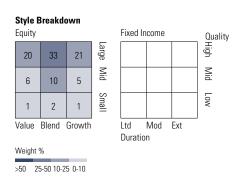
Morningstar Category

Target-Date 2050

# BlackRock LifePath® Index 2050 K LIPKX

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

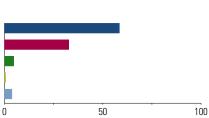




Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Blackrock Russell 1000 Index Fund F	_	56.03	56.03	_	_
i iShares Core MSCI Total Intl Stk ETF	-	31.13	87.16	-	_
i iShares Developed Real Estate Idx K	-	4.39	91.55	-	_
€ Blackrock Small Cap Index Fund	-	3.66	95.21	-	-
$\oplus$ iShares US Long Credit Bond Index	-	3.22	98.42	-	-
$\oplus$ iShares TIPS Bond ETF	-	1.30	99.72	_	_
$\oplus$ BlackRock Cash Funds Treasury SL Agency	-	0.20	99.92	-	_
$\oplus$ iShares US Long Government Bond Idx	-	0.16	100.08	-	-
$\ominus$ USD CASH(Alpha Committed)	10-2024	0.08	100.16	_	_

### Total Holdings 9

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Fund

36.40

3.94

10.16

14.89

7.41

44.95

7.31

3.77

10.22

23.65

18.64

5.83

10.21

2.60

Bmark

36.90

4.38

10.51

15.64

6.37

44.01

6.42

4.04

11.57

21.98

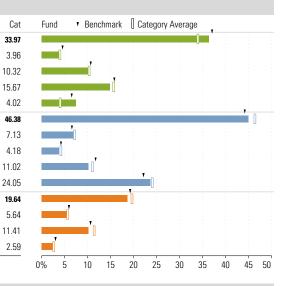
19.09

5.77

10.47

2.85

### Asset Class Net % Cat% US Stocks 58.43 54.68 Non-US Stocks 32.67 28.46 Bonds 4.65 5.97 Cash 0.53 0.64 Other 3.73 10.24 Total 100.00 100.00



# 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

Healthcare

**Consumer Defensive** 

Defensive

Դ Cyclical

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3

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Energy

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Utilities Target-Date 2050

**Morningstar Category** 

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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# BlackRock LifePath® Index 2055 K LIVKX

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2055 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 6.42 years.

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

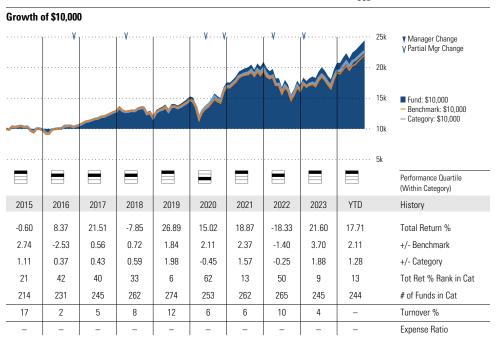
Net Expense: The fund's expense ratio of 0.09 is 85.25% lower than the Target-Date 2055 category average.

### 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	07-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

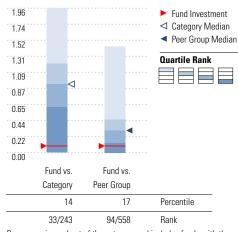


Morningstar Category

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.

Fund Bmark Cat Alpha 1.40 0.69 1 03 0.98 Beta 98.66 98.17 **R-Squared** Standard Deviation 16 85 16 29 16 14 Sharpe Ratio 0.29 0 20 0.24 Tracking Error 2.00 2.21 Information Ratio 0.80 0.25 Up Capture Ratio 106.95 99.89 Down Capture Ratio 101.54 97.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.58	20.29	21.35
Price/Book Ratio	2.78	2.60	2.88
Avg Eff Duration	0.15	_	9.27

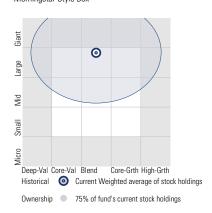
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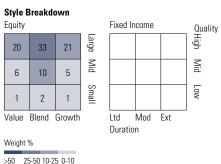


Morningstar Index Morningstar Lifetime Mod 2055 TR USD

# BlackRock LifePath® Index 2055 K LIVKX

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





Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Blackrock Russell 1000 Index Fund F	-	58.14	58.14	-	-
$\oplus$ iShares Core MSCI Total Intl Stk ETF	-	32.24	90.38	-	_
⊖ iShares Developed Real Estate Idx K	-	4.32	94.70	-	_
🕀 Blackrock Small Cap Index Fund	-	3.84	98.54	-	_
iShares US Long Credit Bond Index	-	1.01	99.54	-	_
$\oplus$ iShares TIPS Bond ETF	_	0.32	99.86	-	-
$\oplus$ BlackRock Cash Funds Treasury SL Agency	-	0.20	100.06	-	-
USD CASH(Alpha Committed)	10-2024	0.06	100.12	_	_

Total Holdings 8

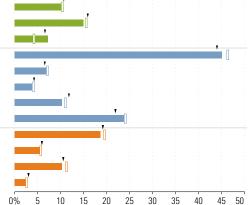
🕀 Increase 👄 Decrease 🕸 New to Portfolio

# 50 100 0

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

		Fund	Bmark	Cat
Դ	Cyclical	36.26	37.14	34.12
æ.	Basic Materials	3.95	4.44	4.02
	Consumer Cyclical	10.19	10.53	10.36
ц.	Financial Services	14.92	15.74	15.55
ŵ	Real Estate	7.20	6.43	4.19
₩ <b>r</b>	Sensitive	45.05	43.84	46.34
	Communication Services	7.33	6.39	7.12
0	Energy	3.77	4.06	4.11
¢	Industrials	10.24	11.64	11.05
	Technology	23.71	21.75	24.06
	Defensive	18.69	19.02	19.54
	Consumer Defensive	5.84	5.76	5.67
٠	Healthcare	10.24	10.41	11.27
	Utilities	2.61	2.85	2.60





Asset Class

US Stocks

Bonds

Non-US Stocks

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Net %

60.47

33.76

1.32

Cat%

54.28

27.77

5.49

>>> 25-50 10-25 0-10			0%	5 10 15	20 25 30 35	40	45 50
Top 8 Holdings as of 09-30-2024							
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector		
€ Blackrock Russell 1000 Index Fund F	_	58.14	58.14	_	_		
$\oplus$ iShares Core MSCI Total Intl Stk ETF	-	32.24	90.38	-	_		
i iShares Developed Real Estate Idx K	-	4.32	94.70	-	_		
$\oplus$ Blackrock Small Cap Index Fund	_	3.84	98.54	-	_		
$\oplus$ iShares US Long Credit Bond Index	-	1.01	99.54	-	-		
€ iShares TIPS Bond ETF	_	0.32	99.86	-	_		
$\oplus$ BlackRock Cash Funds Treasury SL Agency	_	0.20	100.06	-	_		
	10-2024	0.06	100.12	-	_		

# BlackRock LifePath® Index 2060 K LIZKX

### Portfolio Manager(s)

Greg Savage since 04-2018 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020 Paul Whitehead since 02-2023

### Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 8 years it's been in existence.

*Management:* The fund's management has been in place for 6.42 years.

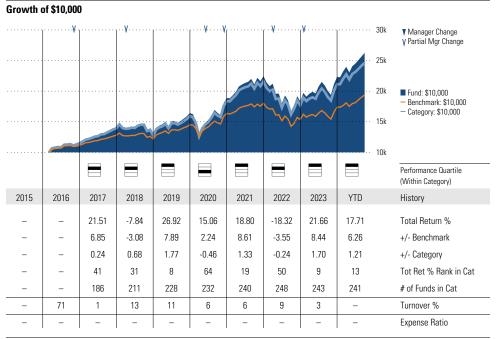
Net Expense: The fund's expense ratio of 0.09 is 85.25% lower than the Target-Date 2060 category average.

### 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**

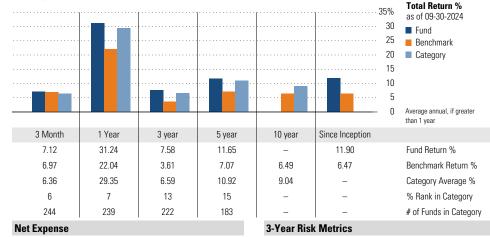
Metric	Rating	Updated
Sustainability Rating	3	07-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

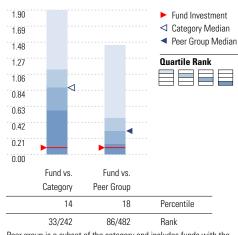


Morningstar Category

Target-Date 2060

### **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 3.01 2.25 1 27 Beta 1.32 _ R-Squared 96.90 96.22 Standard Deviation 16 87 12 57 16 23 Sharpe Ratio 0.29 0 04 0.24 Tracking Error 5.01 4.60 Information Ratio 0.79 0.65 Up Capture Ratio 145.13 136.46 Down Capture Ratio 130.25 125.44

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.75	19.85	21.33
Price/Book Ratio	2.82	2.47	2.88
Avg Eff Duration	0.12	_	8.54

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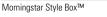


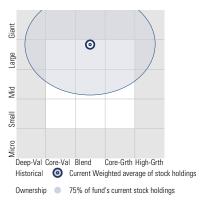
Morningstar Index

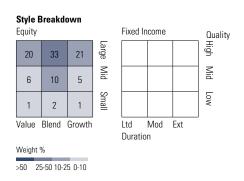
Morningstar Mod Tgt Risk TR USD

# BlackRock LifePath® Index 2060 K LIZKX

# Style Analysis as of 09-30-2024





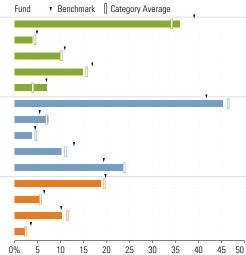


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### Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	35.92	38.88	34.14
<i>.</i>	Basic Materials	3.88	4.68	4.40
A	Consumer Cyclical	10.20	10.74	10.10
цф	Financial Services	14.84	16.71	15.69
ŵ	Real Estate	7.00	6.75	3.95
$\sim$	Sensitive	45.34	41.54	46.41
g	Communication Services	7.38	5.28	6.93
0	Energy	3.76	4.30	4.61
¢	Industrials	10.18	12.75	11.07
	Technology	24.02	19.21	23.80
-	Defensive	18.74	19.59	19.46
F	Consumer Defensive	5.84	6.26	5.58
٠	Healthcare	10.29	9.96	11.51
2	Utilities	2.61	3.37	2.37



### Top 7 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Blackrock Russell 1000 Index Fund F	_	62.26	62.26	_	_
$\oplus$ iShares Core MSCI Total Intl Stk ETF	-	32.37	94.63	_	-
$\ominus$ iShares Developed Real Estate Idx K	-	4.32	98.95	_	-
$\oplus$ iShares US Long Credit Bond Index	-	0.84	99.79	_	-
$\oplus$ BlackRock Cash Funds Treasury SL Agency	-	0.20	99.99	-	_
$\oplus$ iShares TIPS Bond ETF	-	0.16	100.15	-	-
∋ USD CASH(Alpha Committed)	10-2024	0.15	100.30	_	-

### Total Holdings 7

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



Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Bonds	1.00	5.27
Cash	0.48	0.29
Other	0.07	10.67

# BlackRock LifePath® Index 2065 K LIWKX

### Portfolio Manager(s)

Greg Savage since 10-2019 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020 Paul Whitehead since 02-2023

### Quantitative Screens

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

*Management:* The fund's management has been in place for 4.92 years.

Style: The fund has landed in its primary style box — Large Blend — 96.67 % of the time over the past three years.

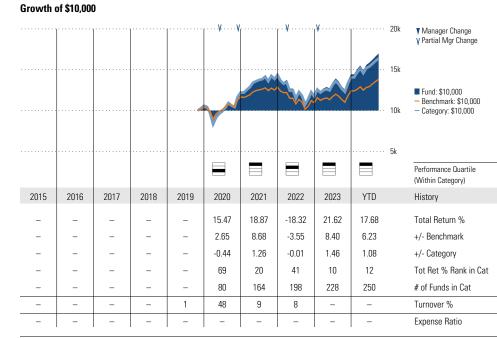
Net Expense: The fund's expense ratio of 0.09 is 84.75% lower than the Target-Date 2065+ category average.

### 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**

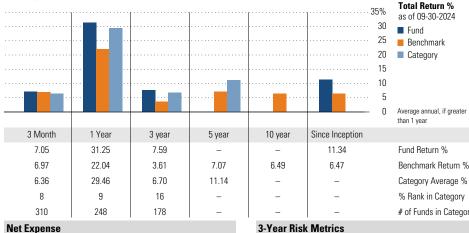
Metric	Rating	Updated
Sustainability Rating	3	07-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

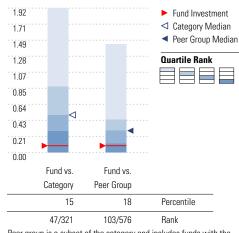


**Morningstar Category** 

Target-Date 2065+

### **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.

0.45	0.47	Denominark Hetuin /0					
-	-	Category Average %					
-	-	% Rai	% Rank in Category				
-	-	# of F	unds in Cate	egory			
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		3.00	-	2.62			
Beta	1.32 - 1.2			1.27			
R-Squared		96.89	-	95.61			
Standard Devia	tion	16.91	12.57	16.71			
Sharpe Ratio		0.29	0.04	0.25			
Tracking Error		5.05	-	5.15			
Information Ratio		0.79	-	0.65			
Up Capture Ratio		145.33	-	137.26			
Down Capture	Ratio	130.46	_	124.86			
	-						

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.59	19.85	20.90
Price/Book Ratio	2.79	2.47	2.76
Avg Eff Duration	0.12	-	8.96

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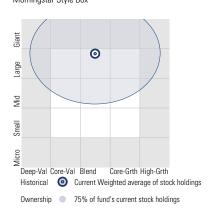


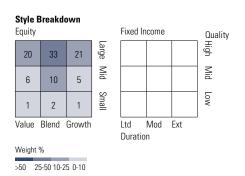
Morningstar Index

Morningstar Mod Tgt Risk TR USD

# BlackRock LifePath® Index 2065 K LIWKX

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





### Top 8 Holdings as of 09-30-2024

Ö	50	100

Fund

36.21

3.94

10.18

14.92

7.17

45.10

7.34

3.77

10.24

23 75

18.70

5.84

10.25

2.61

Bmark

38.88

4.68

10.74

1671

6.75

41.54

5.28

4.30

12.75

19.21

19.59

6.26

9.96

3.37

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 60.75 47.56 Non-US Stocks 33.72 30.61 Bonds 1.02 5.75 Cash 0.60 0.98 3.92 Other 15.09 Total 100.00 100.00

Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2065+

### Benchmark [] Category Average Cat Fund 34.36 4.44 10.16 15.60 4.16 46.06 6.97 4.36 11.50 23.23 19.57 5.73 11.41 2.43 0% 10 15 20 25 30 35 40 45 50 5

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Blackrock Russell 1000 Index Fund F	_	58.43	58.43	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	-	32.20	90.63	_	-
$\oplus$ iShares Developed Real Estate Idx K	-	4.30	94.94	_	-
$\oplus$ Blackrock Small Cap Index Fund	-	3.85	98.79	-	-
⊕ iShares US Long Credit Bond Index	_	0.91	99.70	-	-
$\oplus$ BlackRock Cash Funds Treasury SL Agency	-	0.20	99.90	-	-
⊕ iShares TIPS Bond ETF	-	0.11	100.00	_	-
$\odot$ USD CASH(Alpha Committed)	10-2024	0.00	100.01	_	_

### Total Holdings 8

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



place for 6.42 years.

average.

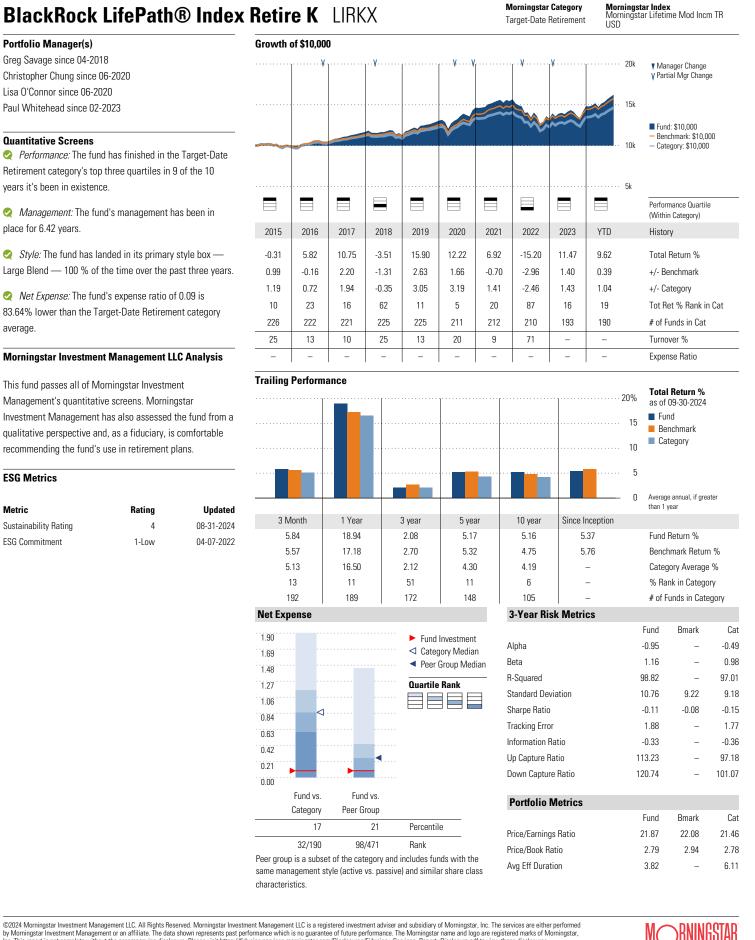
**ESG Metrics** 

Sustainability Rating

ESG Commitment

Metric

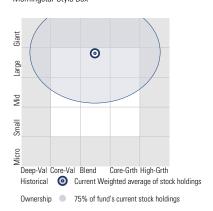
# BlackRock LifePath® Index Retire K LIRKX

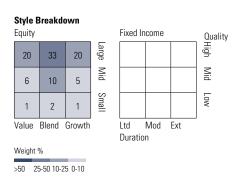


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# BlackRock LifePath® Index Retire K LIRKX

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





# Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

**b** Cyclical

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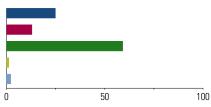
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Utilities



Fund

37.00

3.79

10.03

14.56

8.62

44.59

7.27

3.69

9.97

23.66

18.41

5.73

10.11

2.57

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 24.83 20.61 Non-US Stocks 12.88 9.30 Bonds 59.08 53.39 Cash 1.12 3.87 2.09 Other 12.84 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 10 15 20 25 30 35 40 45 0% 5

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
e Blackrock Russell 1000 Index Fund F	_	23.54	23.54	_	_
$oldsymbol{eta}$ iShares US Intermediate Gov Bd Idx	-	20.75	44.28	_	_
$oldsymbol{eta}$ iShares US Securitized Bond Index	-	14.29	58.57	_	_
i iShares Core MSCI Total Intl Stk ETF	-	12.06	70.63	_	-
ightarrow iShares US Intermediate Credit Bond Idx	-	8.42	79.05	-	-
$\ominus$ iShares TIPS Bond ETF	-	7.70	86.75	-	-
$oldsymbol{eta}$ iShares US Long Government Bond Idx	-	6.26	93.01	_	_
$\ni$ iShares Developed Real Estate Idx K	-	2.30	95.31	-	-
$oldsymbol{eta}$ iShares US Long Credit Bond Index	-	2.28	97.59	_	-
$oldsymbol{f D}$ Blackrock Small Cap Index Fund	_	2.06	99.64	_	_

### Total Holdings 12

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

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# JPMorgan Large Cap Growth R6 JLGMX

Portfolio Manager(s)

Giri Devulapally since 08-2004 Holly Morris since 11-2020 Joseph Wilson since 11-2020 Larry Lee since 11-2020 Robert Maloney since 11-2022

### **Quantitative Screens**

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

Management: The fund's management has been in place for 20.18 years.

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

Net Expense: The fund's expense ratio of 0.44 is 52.17% lower than the Large Growth category average.

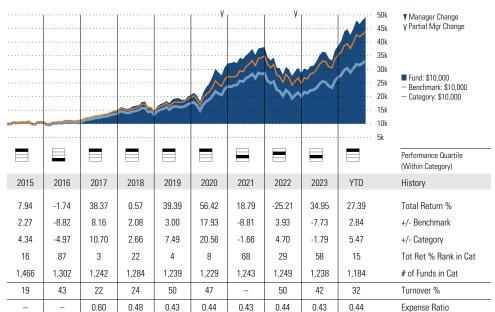
### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022



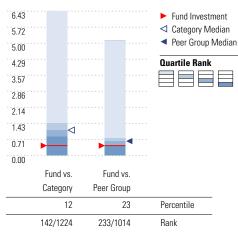


**Morningstar Category** 

Large Growth







Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics. **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.31 -4.22 0.94 0.99 Beta **R-Squared** 96.48 92.51 Standard Deviation 19.90 20.85 21 45 Sharpe Ratio 0 47 0 47 0.27 Tracking Error 3 95 5.84 Information Ratio -0.10 -0.84 Up Capture Ratio 96.21 91.00 Down Capture Ratio 96.07 105.24

### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 36 64 36 55 35.39 Price/Book Ratio 9.68 12.14 9.26 Geom Avg Mkt Cap \$B 574 04 675.16 541 50 ROE 39.32 44.40 41.06

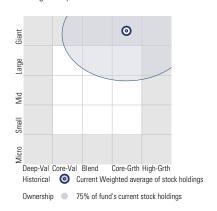
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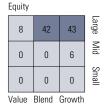
Russell 1000 Growth TR USD

# JPMorgan Large Cap Growth R6 JLGMX

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







### Weight %

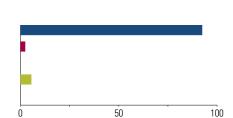
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	9.75	9.75	15.03	Technology
NVIDIA Corp	9.18	18.93	145.27	Technology
∋ Amazon.com Inc	6.22	25.15	22.63	Consumer Cyclical
Meta Platforms Inc Class A	5.95	31.11	62.15	Communication Svc
onumber  onumber JPMorgan Prime Money Market Inst	5.36	36.46	-	_
Apple Inc	5.18	41.64	21.40	Technology
Eli Lilly and Co	5.13	46.77	52.65	Healthcare
Alphabet Inc Class C	4.33	51.10	18.92	Communication Svc
Netflix Inc	3.00	54.10	45.68	Communication Svc
	2.82	56.93	16.24	Financial Services
∋ Broadcom Inc	2.34	59.27	55.95	Technology
Oracle Corp	2.12	61.39	62.76	Technology
Intuitive Surgical Inc	1.95	63.34	45.62	Healthcare
Regeneron Pharmaceuticals Inc	1.76	65.10	19.69	Healthcare
D.R. Horton Inc	1.72	66.82	26.12	Consumer Cyclical

### Total Holdings 68

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



Fund

21.78

0.22

14.23

7 33

0.00

65.34

16.04

0.56

6.82

41.92

12.88

1.79

11.09

0.00

Bmark

21.25

0.63

14.03

6 00

0.59

67.12

12.80

0.40

3.49

50.43

11.63

3.63

7.78

0.22

Cat

23.66

1.15

13.31

8.36

0.84

61.28

12.34

0.83

6.11

42.00

15.05

2.72

11.85

0.48

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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Energy

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Utilities

Asset Class	Net %	Cat%
US Stocks	92.34	93.54
Non-US Stocks	2.28	4.54
Bonds	0.00	0.00
Cash	5.38	1.11
Other	0.00	0.81
Total	100.00	100.00

**Morningstar Index** 

Russell 1000 Growth TR USD

**Morningstar Category** 

Large Growth

# Fund Benchmark Category Average

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# JPMorgan US Equity R6 JUEMX

### Portfolio Manager(s)

Scott Davis since 08-2014 Shilpee Raina since 11-2021

### Quantitative Screens

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

*Management:* The fund's management has been in place for 10.13 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 41.94 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 39.73% lower than the Large Blend category average.

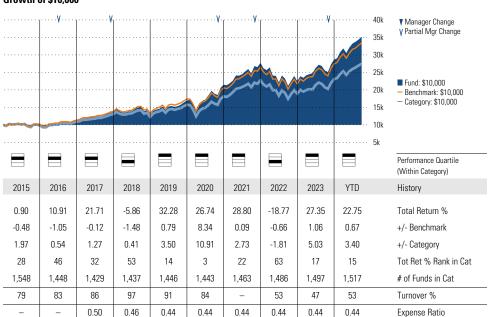
### Morningstar Investment Management LLC Analysis

The fund fails our style consistency screen as, similar to the broad market and peers, it plots on the border with growth. We are not concerned with this screen failure.

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022





### Trailing Performance



0.54 Fund vs. Category Peer Group 29 28 Percentile 450/1559 268/958 Rank Peer group is a subset of the category and includes funds with the

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

Up Capture Ratio 99.39 92.03 Down Capture Ratio 96.56 96.37 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 28.47 27.50 26.80 Price/Book Ratio 5.31 4.80 5.15 Geom Avg Mkt Cap \$B 362 67 328 12 362.94 ROE 35.23 33.77 33.76

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Morningstar Index

S&P 500 TR USD

Morningstar Category

# JPMorgan US Equity R6 JUEMX

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
∋ Microsoft Corp	8.86	8.86	15.03	Technology
$\ni$ Apple Inc	7.71	16.57	21.40	Technology
➔ NVIDIA Corp	7.15	23.73	145.27	Technology
∋ Amazon.com Inc	4.22	27.94	22.63	Consumer Cyclical
e Meta Platforms Inc Class A	3.40	31.34	62.15	Communication Svc
€ Alphabet Inc Class A	2.76	34.10	19.01	Communication Svc
ightarrow UnitedHealth Group Inc	2.67	36.77	12.21	Healthcare
ightarrow Lowe's Companies Inc	2.64	39.41	23.21	Consumer Cyclical
€ Wells Fargo & Co	2.60	42.01	17.01	Financial Services
∋ Exxon Mobil Corp	2.51	44.52	20.09	Energy
⊖ Mastercard Inc Class A	2.47	47.00	16.24	Financial Services
• NXP Semiconductors NV	2.27	49.26	5.82	Technology
∋ AbbVie Inc	2.25	51.51	30.43	Healthcare
$oldsymbol{eta}$ Baker Hughes Co Class A	2.20	53.71	7.61	Energy
	2.17	55.89	38.80	Industrials

### Total Holdings 54

🕀 Increase 👄 Decrease 🕸 New to Portfolio



1.87

12.59

11.45

0.72

55 88

6.18

4.72

11.01

33.97

17.49

1.21

12.20

4.08

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

2.54

9.74

13.42

2.00

51.46

8.40

3.56

9.69

29.81

20.82

5.89

12.54

2.39

Asset Allocation as of 09-30-2024

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Energy

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Utilities

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

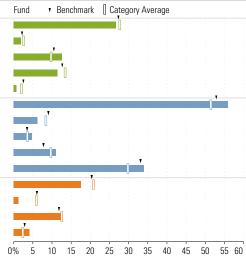
Technology

Consumer Defensive

Defensive

Healthcare

10



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**Morningstar Category** 

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

📕 Large Blend

, )0	Total	100.00	100.00
	Other	0.00	0.96
	Cash	0.32	0.37
	Bonds	0.00	0.34
	Non-US Stocks	2.97	2.42
	US Stocks	96.71	95.93
	Asset Class	Net %	Cat%

# Loomis Sayles Core Plus Bond N NERNX

### Portfolio Manager(s)

Peter Palfrev since 12-1996 Richard Raczkowski since 05-1999 Ian Anderson since 02-2020 Barath Sankaran since 02-2020

### Quantitative Screens

*Performance:* The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.77 years.

Style Consistency is not calculated for Fixed Income funds.

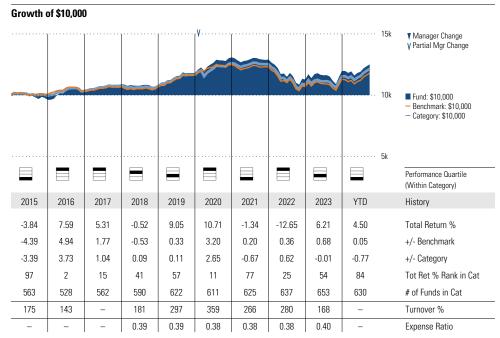
Net Expense: The fund's expense ratio of 0.4 is 45.95% lower than the Intermediate Core-Plus Bond category average.

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

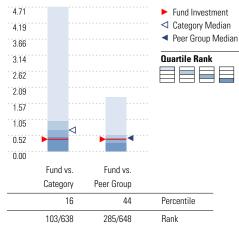
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

Metric	Rating	Update
Sustainability Rating	3	08-31-202
ESG Commitment	1-Low	02-15-202



### **Trailing Performance Total Return %** 15% as of 09-30-2024 Fund 10 Benchmark Category 5 0 -5 Average annual, if greater ed than 1 year 24 3 Month 1 Year 10 year Since Inception 3 year 5 year 22 Fund Return % 5.14 12.13 -1.11 1.22 2.30 2.45 5.20 11.57 -1.39 0.33 1.84 6.60 Benchmark Return % -1 16 0.83 2 03 5.13 12 41 Category Average % _ 58 67 49 30 32 % Rank in Category 637 618 561 519 365 # of Funds in Category Net Expense **3-Year Risk Metrics**



	Fund	Bmark	Cat
Alpha	0.45	-	0.04
Beta	1.10	-	1.01
R-Squared	98.14	-	96.15
Standard Deviation	8.44	7.63	7.84
Sharpe Ratio	-0.55	-0.66	-0.64
Tracking Error	1.37	-	1.52
Information Ratio	0.20	-	0.03
Up Capture Ratio	109.17	-	99.02
Down Capture Ratio	105.47	-	99.03

Portiono metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.80	4.43	6.10
Avg Eff Maturity	9.55	-	8.64

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 Category** Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

# Loomis Sayles Core Plus Bond N NERNX

# Style Analysis as of 09-30-2024



Asset Allocation as of 09-30-2024



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

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD
Asset Class Net % C

**Morningstar Index** 

**Morningstar Category** 

Asset Class	Net %	Cat%
US Stocks	0.00	0.13
Non-US Stocks	0.00	0.00
Bonds	95.49	102.12
Cash	4.50	-2.42
Other	0.00	0.18
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	66.16	3.53	41.95
AA	3.62	74.59	19.47
А	7.90	10.82	10.81
BBB	15.72	8.32	17.93
BB	5.76	0.28	4.43
В	0.46	0.00	1.70
Below B	0.06	0.00	0.88
Not Rated	0.32	2.46	2.83

	Fund	Bmark	Cat	Fund	۲	Benchmark	🛛 Ca	tegory	Average		
Government	37.36	-	28.92						-		
Treasury	34.16	-	17.67								
Inflation – Protected	0.00	-	0.47	10							
Agency/Quasi Agency	0.20	-	0.36	0							
Other Government Related	3.00	-	10.42			0					
Corporate	23.07	-	25.85								
Corporate Bond	23.07	-	24.71								
Bank Loan	0.00	-	0.28	0							
Convertible	0.00	-	0.03	D							
Preferred	0.00	-	0.83	10							
Securitized	35.34	-	38.55								
Agency MBS Pass-Through	25.40	-	22.23					_			
Agency MBS ARM	0.37	-	0.06	D							
Agency MBS CMO	0.62	-	1.02								
Non-Agency Residential MBS	0.07	-	0.14	0							
Commercial MBS	1.38	-	3.35								
Asset-Backed	7.50	-	11.75		-						
Covered Bond	0.00	-	0.00	0							
Municipal	0.10	-	0.61	10							
Cash & Equivalents	4.13	-	3.87								
Other	0.00	-	2.21	i [							

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 3.625%	08-2029	2.85	2.85	_
United States Treasury Notes 4%	02-2034	2.22	5.06	-
United States Treasury Bonds 2%	11-2041	2.18	7.24	-
United States Treasury Notes 3.375%	05-2033	1.91	9.14	-
United States Treasury Notes 3.5%	02-2033	1.54	10.68	-
⇒ Federal National Mortgage Association 2.5%	03-2062	1.47	12.15	_
$\oplus$ 10 Year Treasury Note Future Dec 24	12-2024	1.38	13.52	-
United States Treasury Bonds 1.75%	08-2041	1.34	14.87	-
⇒ Federal National Mortgage Association 2.5%	03-2062	1.32	16.18	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	11-2032	1.28	17.46	-

### Total Holdings 828

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# Loomis Sayles Global Bond N LSGNX

### Portfolio Manager(s)

David Rolley since 09-2000 Lynda Schweitzer since 02-2007 Scott Service since 12-2014

### Quantitative Screens

*Performance:* The fund has finished in the Global 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 24.1 years.

Style Consistency is not calculated for Fixed Income funds.

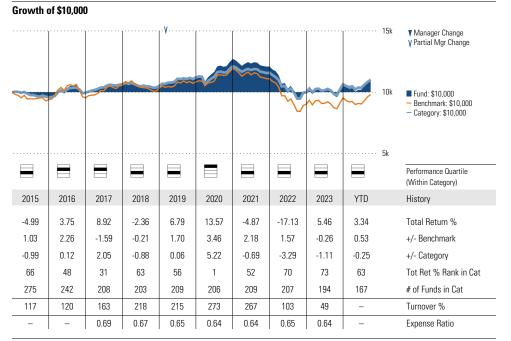
Net Expense: The fund's expense ratio of 0.64 is 29.67% lower than the Global Bond category average.

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

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

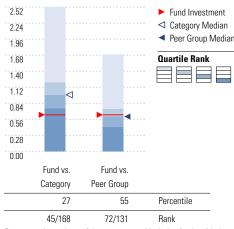


Morningstar Category

Global Bond

### 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.

1.69 0 78 R-Squared 97.97 87.55 Standard Deviation 9.86 10 64 8.85 Sharpe Ratio -0.72 -0 74 -0.61 Tracking Error 1.66 4.10 Information Ratio 0.49 0.55 Up Capture Ratio 92.84 86.73 Down Capture Ratio 89.84 74.48 **Portfolio Metrics** 

	Fund	Bmark	Cat
Avg Eff Duration	6.41	-	6.17
Avg Eff Maturity	8.29	-	10.17

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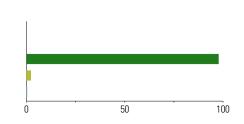
Morningstar Index

Bloomberg GbI Agg Ex USD TR USD

# Loomis Sayles Global Bond N LSGNX

# Style Analysis as of 09-30-2024





Net %	Cat%
0.00	0.13
0.00	0.11
97.66	71.18
2.15	27.58
0.20	1.01
100.00	100.00
	0.00 0.00 97.66 2.15 0.20

**Morningstar Index** 

Bloomberg GbI Agg Ex USD TR USD

**Morningstar Category** 

Global Bond

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

Asset Allocation as of 09-30-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	31.71	-	22.63
AA	12.50	-	33.26
4	28.66	-	16.13
BBB	22.70	-	18.12
3B	4.50	-	5.18
В	0.00	-	2.42
Below B	0.00	-	0.63
Not Rated	-0.07	-	1.64

	Fund	Bmark	Cat	Fund	۲	Benchma	ark	Ca	tegor	y Aver	age		
Government	57.90	-	46.37		-								
Treasury	41.31	-	37.22							_			
Inflation – Protected	1.12	-	3.28										
Agency/Quasi Agency	6.96	-	2.59										
Other Government Related	8.51	_	3.28										
Corporate	23.39	-	17.42			[	-						
Corporate Bond	23.39	-	16.65			0							
Bank Loan	0.00	-	0.19	0									
Convertible	0.00	-	0.22	0									
Preferred	0.00	_	0.36	0									
Securitized	16.68	-	10.38		]								
Agency MBS Pass-Through	11.55	-	7.88										
Agency MBS ARM	0.00	-	0.00										
Agency MBS CMO	0.20	-	0.73	I[]									
Non-Agency Residential MBS	0.00	-	0.30	0									
Commercial MBS	0.74	-	0.17	0									
Asset-Backed	2.40	-	1.16										
Covered Bond	1.79	-	0.14										
Municipal	0.00	_	0.10	[									
Cash & Equivalents	2.04	_	20.30				[						
Other	0.00	-	5.45	[									

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Japan (Government Of) 0.4%	08-2026	4.00	4.00	_
2 Year Treasury Note Future Dec 24	12-2024	3.61	7.61	-
Ultra 10 Year US Treasury Note Future Dec 24	12-2024	2.02	9.63	-
Spain (Kingdom of) 3.25%	04-2034	2.01	11.64	-
South Africa (Republic of) 8.875%	02-2035	1.82	13.46	-
United States Treasury Bonds 2.875%	05-2043	1.76	15.22	-
🕀 Japan (30 Year Issue) Bonds 12/53 1.6	12-2053	1.72	16.94	-
Us Long Bond(Cbt) Dec24 Xcbt 20241219	12-2024	1.66	18.60	-
China Development Bank 3.12%	09-2031	1.66	20.26	-
France (Republic Of) 1.25%	05-2034	1.58	21.84	-

### Total Holdings 239

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## MFS New Discovery R6 MNDKX

#### Portfolio Manager(s)

Michael Grossman since 12-2013

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 10.76 years.

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

Net Expense: The fund's expense ratio of 0.9 is 22.41% lower than the Small Growth category average.

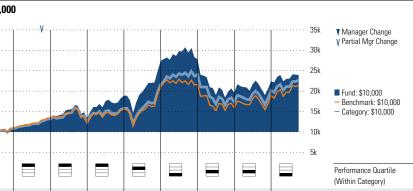
#### **Morningstar Investment Management LLC Analysis**

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

#### ESG Metrics

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





2022

2023

YTD

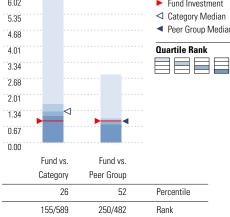
**Morningstar Category** 

Small Growth

Trailing	Performa	ance							······30% ·····25 ····20	Total Return % as of 09-30-2024 Fund Benchmark
-	-	0.97	0.96	0.95	0.92	0.88	0.88	0.89	0.90	Expense Ratio
56	49	53	67	69	64	71	58	60	56	Turnover %
689	634	640	640	630	626	619	613	615	582	# of Funds in Cat
42	59	22	22	3	30	84	65	68	90	Tot Ret % Rank in Cat
0.61	-2.19	5.00	4.47	13.58	6.56	-10.31	-1.78	-2.24	-6.02	+/- Category
-0.42	-2.31	4.33	8.02	12.78	10.55	-1.25	-3.19	-4.22	-6.55	+/- Benchmark
-1.80	9.01	26.50	-1.29	41.26	45.18	1.58	-29.55	14.44	6.67	Total Return %

2021





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

407 –	# of	# of Funds in Category			
<b>3-Year Risk Metrics</b>	6				
	Fund	Bmark	Cat		
Alpha	-6.66	-	-1.40		
Beta	0.89	-	0.92		
R-Squared	94.12	-	91.59		
Standard Deviation	21.19	23.09	22.33		
Sharpe Ratio	-0.40	-0.07	-0.13		
Tracking Error	5.73	-	6.78		
Information Ratio	-1.10	-	-0.14		
Up Capture Ratio	73.39	-	89.78		
Down Capture Ratio	94.86	-	94.76		

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.10	23.07	28.66
Price/Book Ratio	3.25	4.22	4.19
Geom Avg Mkt Cap \$B	5.51	3.28	6.71
BOE	5 38	6 24	12 92

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Morningstar Index

Russell 2000 Growth TR USD

History



2015

#### Т

2016

2017

2018

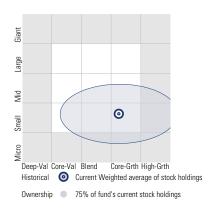
2019

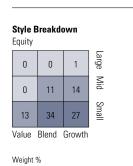
2020

6.02

# MFS New Discovery R6 MNDKX

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





>50 25-50 10-25 0-10

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

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

#### Total Holdings 111

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

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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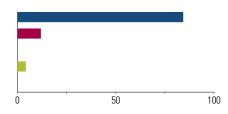
đ

Energy

¢

F

Utilities



Bmark

22.41

4.19

9.35

7 23

1.64

47.63

1.80

3.35

20.63

21.85

29.95

3.81

25.54

0.60

Fund

18.39

3.10

7.41

3.58

4.30

52.49

1.98

5.61

20.40

24.50

29.12

4.92

24.20

0.00

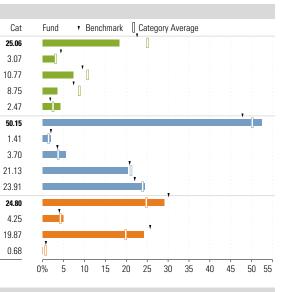
#### Asset Class Net % Cat% US Stocks 84.19 92.73 Non-US Stocks 11.72 4.54 Bonds 0.00 0.00 Cash 4.09 1.50 0.00 Other 1.23 Total 100.00 100.00

Morningstar Index

Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth



## Neuberger Berman Real Estate R6 NRREX

Portfolio Manager(s)

Steve Shigekawa since 12-2005 Brian Jones since 10-2008 Archena Alagappan since 04-2024

#### Quantitative Screens

*Performance:* The fund has finished in the Real Estate 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 18.76 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend - 84.38 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.76 is 31.53% lower than the Real Estate category average.

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

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

#### **ESG Metrics**

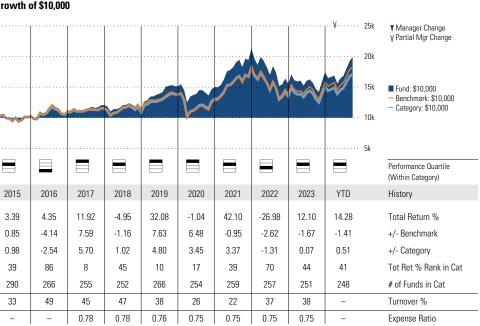
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022





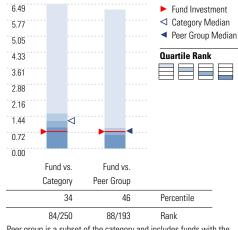
Real Estate

Morningstar Index S&P United States REIT 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.

156 –	# of	# of Funds in Category			
<b>3-Year Risk Metrics</b>	S				
	Fund	Bmark	Cat		
Alpha	-2.03	-	-2.12		
Beta	1.01	-	0.97		
R-Squared	97.32	-	94.85		
Standard Deviation	21.96	21.44	21.37		
Sharpe Ratio	0.06	0.16	0.05		
Tracking Error	3.60	-	4.07		
Information Ratio	-0.59	-	-0.70		
Up Capture Ratio	97.26	-	93.85		
Down Capture Ratio	103.60	-	100.60		

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	39.98	38.46	36.76
Price/Book Ratio	2.55	2.42	2.68
Geom Avg Mkt Cap \$B	33.34	9.35	38.20
BOE	18 10	9 56	16 26

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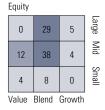


## Neuberger Berman Real Estate R6 NRREX

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







Weight %

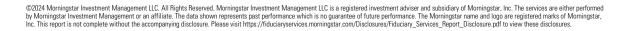
>50 25-50 10-25 0-10

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

10p 15 Holdings as 01 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Prologis Inc	8.85	8.85	-3.11	Real Estate
$\ominus$ American Tower Corp	8.48	17.33	9.23	Real Estate
$\ni$ Equinix Inc	7.11	24.44	11.80	Real Estate
igodolog AvalonBay Communities Inc	4.71	29.15	23.04	Real Estate
⇒ Welltower Inc	4.69	33.84	44.08	Real Estate
$\ominus$ Iron Mountain Inc	4.58	38.42	72.69	Real Estate
∋ Public Storage	4.55	42.97	22.25	Real Estate
$\ni$ Ventas Inc	4.47	47.44	30.48	Real Estate
$\ni$ Simon Property Group Inc	4.37	51.81	22.70	Real Estate
$\oplus$ Sun Communities Inc	3.89	55.70	3.23	Real Estate
$\ominus$ SBA Communications Corp Class A	3.82	59.52	-3.96	Real Estate
$\ni$ Realty Income Corp	3.13	62.65	14.07	Real Estate
	2.57	65.22	7.06	Real Estate
igodolog Extra Space Storage Inc	2.42	67.63	15.42	Real Estate
$\ominus$ UDR Inc	2.39	70.02	21.73	Real Estate

#### Total Holdings 34

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



M

RNINGSTAR

Morningstar Category Morn Real Estate S&P

Morningstar Index

S&P United States REIT TR USD

0	50	100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Asset Class	Net %	Cat%
US Stocks	98.32	88.74
Non-US Stocks	0.00	1.06
Bonds	0.00	1.02
Cash	1.68	1.55
Other	0.00	7.63
Total	100.00	100.00

#### Benchmark [] Category Average Bmark Cat Fund Fund Դ Cyclical 100.00 99.13 99.07 ŵ. Basic Materials 0.00 0.00 0.11 i ( A Consumer Cyclical 0.00 0.13 1.78 ц. Financial Services 0.00 0.35 0 00 ŵ Real Estate 100.00 99.00 96.83 Sensitive 0.00 0.87 ~ 0.75 đ **Communication Services** 0.00 0.00 0.16 Energy 0.00 0.00 0.02 ¢ Industrials 0.00 0.87 0.27 Technology 0.00 0.00 0.30 0.00 0.00 Defensive 0.19 F 0.00 **Consumer Defensive** 0.00 0.00 Healthcare 0.00 0.00 0.16 Utilities 0.00 0.00 0.03 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

## PIMCO Commodity Real Ret Strat Instl PCRIX

Updated

08-31-2024

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

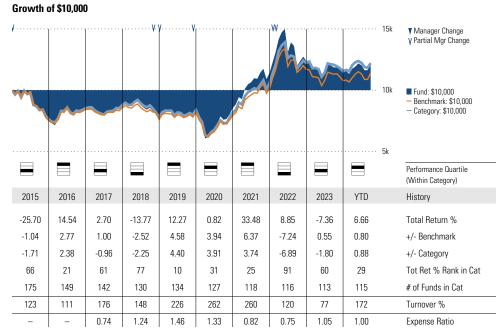
Net Expense: The fund's expense ratio of 1 is 0.99% lower than the Commodities Broad Basket category average.

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

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

#### ESG Metrics

Metric Rating Sustainability Rating 2

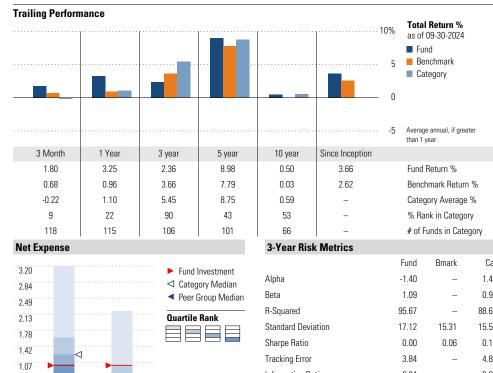


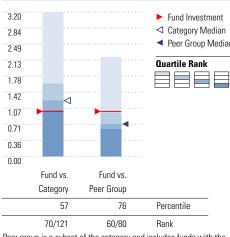
Morningstar Category

Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD





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

Cat 1.47 0.96 88.68 15.55 0.14 4.85 Information Ratio -0.34 0.04 Up Capture Ratio 102.41 95.40 109.45 88.21 Down Capture Ratio .....

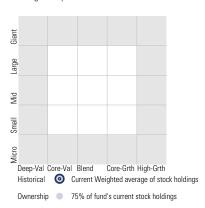
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
ROE	29.97	-	27.17

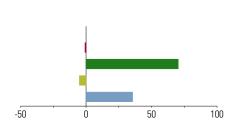
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# PIMCO Commodity Real Ret Strat Instl PCRIX

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





-0.82 70.36 -5.07 35.53	0.37 31.65 54.16 12.74
70.36	31.65
-0.82	0.37
0.00	1.08
Net %	Cat%

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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fun	d	• Be	nchma	ark 🛛	Categ	jory Av	erage				
Դ	Cyclical	-	-	44.68										0		
ŵ.	Basic Materials	-	-	44.68										0		
≏	Consumer Cyclical	-	-	0.00	Ó											
÷.	Financial Services	-	-	0.00	0											
æ	Real Estate	-	-	0.00	Ū											
M	Sensitive	-	-	51.07											[	
d	Communication Services	-	-	0.00	ĺ											
•	Energy	-	-	48.94											[	
\$	Industrials	-	-	2.13	0											
	Technology	-	-	0.00	Ì											
•	Defensive	-	-	4.26												
	Consumer Defensive	-	-	4.26		0										
	Healthcare	-	_	0.00	Ì											
2	Utilities	-	-	0.00	Ó											
					0%	5	10	15	20	25	30	35	40	45	50	ļ

## Style Breakdown



#### >50 25-50 10-25 0-10

Weight %

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

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

#### Total Holdings 774

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

#### Morningstar

## Vanguard 500 Index Admiral VFIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

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

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

#### **ESG Metrics**

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











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

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

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

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Morningstar Index

Morningstar Category

Large Blend

S&P 500 TR USD

## Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

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

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

#### Total Holdings 508

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Allocation as of 09-30-2024

100

50

Fund

27.10

2.00

10.29

12.47

2.34

52.74

8.87

3.31

7.58

32.98

20.16

5.87

11.62

2.67

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

51.46

29.81

20.82

Sector Weighting as of 09-30-2024

0

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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 High-Yield Corporate Adm VWEAX

#### Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022 Michael Chang since 08-2022

#### Quantitative Screens

*Performance:* The fund has finished in the High Yield Bond 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 Consistency is not calculated for Fixed Income funds.

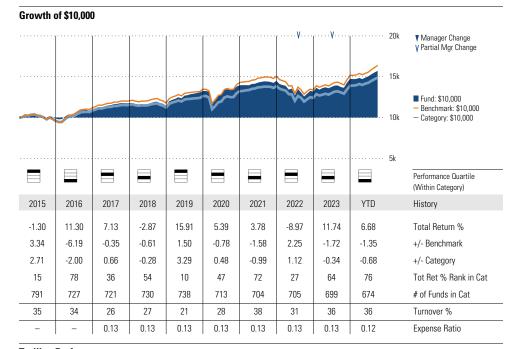
Net Expense: The fund's expense ratio of 0.12 is 86.52% lower than the High Yield Bond category average.

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

We placed this fund on watch after the departure of longtime manager Michael Hong. We will keep the fund on watch while assessing its performance under the current team.

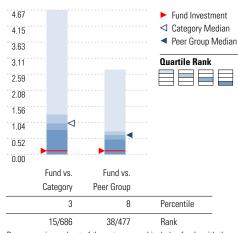
#### ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024









4.17	-	Category Average %				
19	-	% Rank in Category				
435	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.04	-	0.02		
Beta		0.96	-	0.89		
R-Squared		98.13	-	94.57		
Standard Devia	tion	8.40	8.62	7.84		
Sharpe Ratio		-0.07	-0.05	-0.09		
Tracking Error		1.19	-	1.90		
Information Rat	io	-0.12	-	-0.35		
Up Capture Rat	io	95.97	-	88.54		
Down Capture	Ratio	96.22	-	88.27		
Portfolio M	etrics					
		Fund	Bmark	Cat		

	i ana	Britani	out
Avg Eff Duration	2.88	-	3.05
Avg Eff Maturity	3.80	-	4.96

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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On Watch

0

**Morningstar Category** 

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

# Vanguard High-Yield Corporate Adm VWEAX

## Style Analysis as of 09-30-2024



Duration

•		
Ó	50	100

#### Sector Weighting as of 09-30

Asset Allocation as of 09-30-2024

			Asset Class		Net %	Cat%
			US Stocks		0.00	0.68
			Non-US Stocks		0.00	0.03
			Bonds		98.32	92.86
			Cash		1.68	4.85
			Other		0.00	1.58
		100	Total		100.00	100.00
0-2024						
Fund	Bmark	Cat	Fund • Benchmark	Category Average		
5.80	_	2.47				

Morningstar Category

High Yield Bond

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.18	-	2.74
AA	1.88	-	1.70
А	0.06	-	0.91
BBB	4.22	-	5.62
BB	52.52	-	31.37
В	31.92	-	33.40
Below B	4.82	-	21.98
Not Rated	-0.60	_	2.28

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	5.80	_	2.47			
Treasury	5.80	-	1.12	()		
Inflation – Protected	0.00	-	0.00	0		
Agency/Quasi Agency	0.00	-	0.00	0		
Other Government Related	0.00	-	1.35			
Corporate	91.83	-	89.19			
Corporate Bond	88.76	-	86.65			<b>_</b>
Bank Loan	3.07	-	1.71			
Convertible	0.00	-	0.46	0		
Preferred	0.00	-	0.37	0		
Securitized	0.06	-	1.55	10		
Agency MBS Pass-Through	0.00	-	0.12	0		
Agency MBS ARM	0.00	-	0.00	0		
Agency MBS CMO	0.00	-	0.06	0		
Non-Agency Residential MBS	0.00	-	0.05	0		
Commercial MBS	0.00	-	0.22			
Asset-Backed	0.06	-	1.10	10		
Covered Bond	0.00	-	0.00	1		
Municipal	0.00	-	0.04	0		
Cash & Equivalents	2.31	-	6.18			
Other	0.00	-	0.57	0		

#### 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 Dollar	_	1.33	1.33	_
Imola Merger Corp.	-	0.77	2.10	-
⊕ United States Treasury Notes	-	0.69	2.79	-
United States Treasury Bills	-	0.66	3.45	-
⊖ United States Treasury Notes	-	0.66	4.11	-
Herc Holdings Inc	_	0.61	4.72	_
SS&C Technologies, Inc.	-	0.57	5.29	-
$\oplus$ Frontier Communications Parent Inc	-	0.56	5.85	-
1011778 B.C. Unlimited Liability Company / New Red Finance, Inc.	-	0.50	6.35	-
United States Treasury Notes	-	0.50	6.85	-

#### Total Holdings 908

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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On Watch

Morningstar Index

ICE BofA US High Yield TR USD

## Vanguard Inflation-Protected Secs Adm VAIPX

#### Portfolio Manager(s)

John Madziyire since 11-2021

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

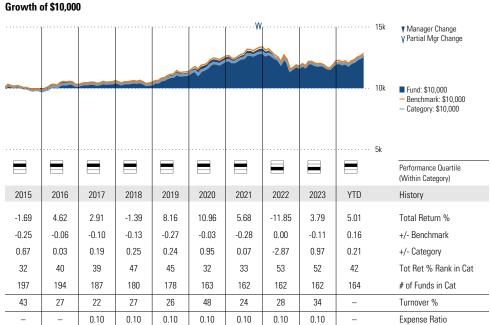
Net Expense: The fund's expense ratio of 0.1 is 85.07% lower than the Inflation-Protected Bond category average.

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

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

#### **ESG Metrics**

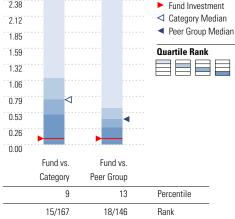
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024



**Morningstar Category** 

Inflation-Protected Bond





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

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

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

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Morningstar Index Bloomberg US Treasury US TIPS TR USD

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation

## Vanguard Inflation-Protected Secs Adm VAIPX

## Style Analysis as of 09-30-2024





0 50 100

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

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

Asset Allocation as of 09-30-2024

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

Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
97.08	-	85.91	
4.27	-	0.38	
92.81	-	80.08	<b></b>
0.00	-	0.10	
0.00	-	5.35	10
0.00	-	1.05	
0.00	-	1.02	
0.00	-	0.00	
0.00	-	0.00	Ū
0.00	-	0.03	
0.00	-	4.67	
0.00	-	2.24	10
0.00	-	0.00	ļ
0.00	-	0.38	
0.00	-	0.05	
0.00	-	0.23	
0.00	-	1.74	
0.00	-	0.03	ĺ
0.00	_	0.01	
2.92	-	8.21	
0.00	-	0.14	
	97.08 4.27 92.81 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0	97.08       -         4.27       -         92.81       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -	97.08         -         85.91           4.27         -         0.38           92.81         -         80.08           0.00         -         0.10           0.00         -         5.35           0.00         -         1.02           0.00         -         1.02           0.00         -         0.00           0.00         -         0.00           0.00         -         0.00           0.00         -         0.03           0.00         -         2.24           0.00         -         2.24           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.23           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03           0.00         -         0.03

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

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

#### Total Holdings 60

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

## Vanguard International Growth Adm VWILX

#### Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey since 12-2020 Lawrence Burns since 12-2020

#### Quantitative Screens

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

Management: The fund's management has been in place for 14.77 years.

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

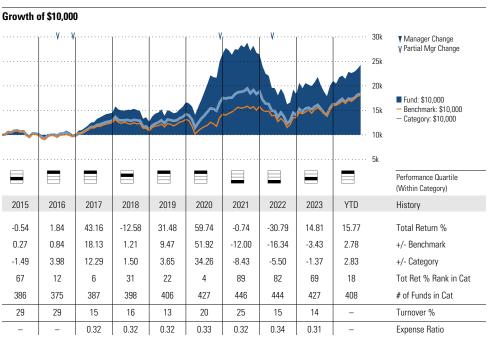
Net Expense: The fund's expense ratio of 0.31 is 69% lower than the Foreign Large Growth category average.

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

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

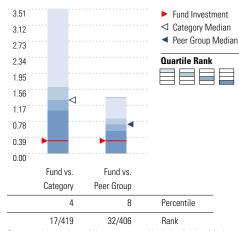
#### **ESG Metrics**

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



#### **Trailing Performance**





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

5.71	8.52	Benchmark Return %				
6.57	-	Cate	Category Average %			
10	-	% R	ank in Catego	ory		
228	-	# of	Funds in Cat	egory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-9.42	-	-5.40		
Beta		1.22	-	1.10		
R-Squared		81.66	-	87.58		
Standard Devia	tion	22.88	16.95	19.97		
Sharpe Ratio		-0.22	0.17	-0.08		
Tracking Error		10.48	-	7.35		
Information Rat	io	-0.87	-	-0.73		
Up Capture Ratio		97.16	-	96.05		
Down Capture I	Ratio	137.23	-	119.05		

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.17	15.74	23.36
Price/Book Ratio	3.73	1.84	3.57
Geom Avg Mkt Cap \$B	82.17	56.42	78.12
ROE	22.27	17.13	23.04

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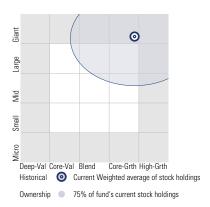


Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

## Vanguard International Growth Adm VWILX

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







Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2024

_
100

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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	34.16	39.38	33.15
<b>.</b>	Basic Materials	0.58	6.91	6.67
	Consumer Cyclical	24.03	10.01	11.94
<b>H</b>	Financial Services	9.55	20.12	14.19
ŵ	Real Estate	0.00	2.34	0.35
V ^{ar}	Sensitive	49.05	35.26	45.92
đ	Communication Services	7.54	4.82	4.20
0	Energy	1.43	3.65	2.70
¢	Industrials	12.63	17.08	19.45
	Technology	27.45	9.71	19.57
-	Defensive	16.78	25.36	20.93
E	Consumer Defensive	4.11	8.56	6.06
٠	Healthcare	11.92	13.56	14.17
9	Utilities	0.75	3.24	0.70

# Asset Class Net % Cat% US Stocks 17.34 8.16 Non-US Stocks 80.40 89.35 Bonds 0.00 -0.16

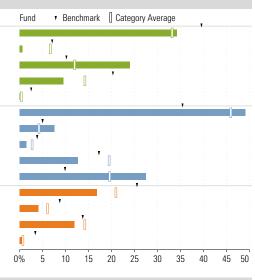
**Morningstar Category** 

Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

Total	100.00	100.00
Other	0.59	0.60
Cash	1.67	2.05
Bonds	0.00	-0.16
Non-US Stocks	80.40	89.35



1	Greater Asia	Fund % 30.88	Cat % 27.20	Americas	Fund % 27.29	Cat % 16.16	Greater Europe	Fund % 41.82	Cat % 56.64	Market Maturity	Fund %
	Japan	6.32	13.26	North America	19.82	13.53	United Kingdom	7.48	12.78	Developed Markets	79.44
	Australasia	1.88	1.57	Central/Latin	7.47	2.63	W euro-ex UK	34.19	43.44	Emerging Markets	20.56
	Asia-4 Tigers	9.59	6.07				Emrgng Europe	0.00	0.03	Not Available	0.00
	Asia-ex 4 Tigers	13.09	6.30				Africa	0.15	0.39		
	Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2024

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{\oplus}$ Taiwan Semiconductor Manufacturing Co Ltd	5.75	5.75	_	Technology
⊖ MercadoLibre Inc	5.08	10.83	30.57	Consumer Cyclical
⇒ Spotify Technology SA	4.12	14.95	96.12	Communication Svc
⊖ Adyen NV	3.43	18.38	20.23	Technology
$\ominus$ ASML Holding NV	3.25	21.63	10.07	Technology
Meituan Class B	2.55	24.18	-	Consumer Cyclical
⊖ Atlas Copco AB Class A	2.35	26.54	-	Industrials
Coupang Inc Ordinary Shares - Class A	2.33	28.87	51.64	Consumer Cyclical
⊖ Ferrari NV	2.28	31.15	38.32	Consumer Cyclical
PDD Holdings Inc ADR	2.14	33.28	-7.86	Consumer Cyclical

#### Total Holdings 149

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

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## Vanguard International Value Inv VTRIX

Growth of \$10,000

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

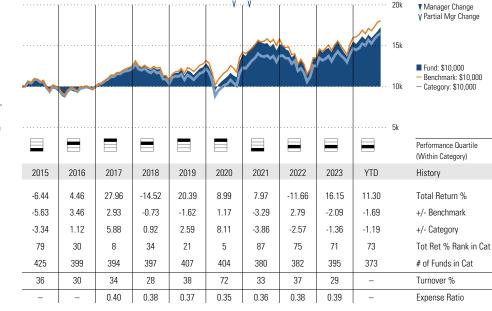
Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

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

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

#### ESG Metrics

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

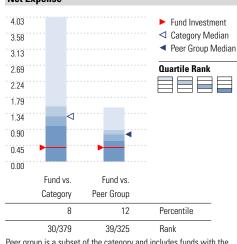




Alpha

Beta

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.

than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat -0.04 1.91 0.97 0.96 R-Squared 91.13 87.80 Standard Deviation 17 26 16.95 17 31 Sharpe Ratio 0.16 0 17 0.27 Tracking Error 5.16 6.14 Information Ratio -0.06 0.28 Up Capture Ratio 95.95 97.85 Down Capture Ratio 96.37 90.40 **Portfolio Metrics** 

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater

Category

Fund

20

15

10

5

Λ

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

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**Morningstar Category** 

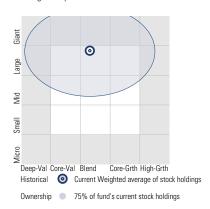
Foreign Large Value

Morningstar Index MSCI EAFE NR USD

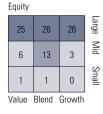
201

## Vanguard International Value Inv VTRIX

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







Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2024

•		
0	50	100

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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	43.10	39.38	42.29
æ.	Basic Materials	8.25	6.91	7.92
	Consumer Cyclical	16.40	10.01	9.73
ц.	Financial Services	16.95	20.12	23.40
ŵ	Real Estate	1.50	2.34	1.24
V.	Sensitive	39.31	35.26	35.71
	Communication Services	4.82	4.82	5.16
0	Energy	4.51	3.65	8.16
¢	Industrials	20.13	17.08	14.61
	Technology	9.85	9.71	7.78
	Defensive	17.61	25.36	21.99
F	Consumer Defensive	6.47	8.56	8.63
٠	Healthcare	10.58	13.56	9.57
9	Utilities	0.56	3.24	3.79

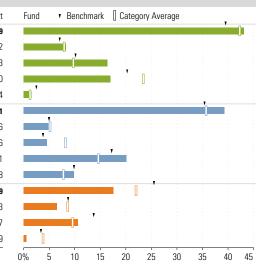
#### Asset Class Net % Cat% US Stocks 3.27 2.90 Non-US Stocks 92.03 95.38 Bonds 0.00 0.11 Cash 4.08 2.84 Other 0.61 -1.21 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

**Morningstar Category** 

Foreign Large Value



-		Greater Asia	Fund % 39.95	Cat % 29.86	Americas	Fund % 10.95	Cat % 8.38	Greater Europe	Fund % 49.11	Cat % 61.75	Market Maturity	Fund %
		Japan	13.01	16.99	North America	6.54	7.35	United Kingdom	14.98	18.36	Developed Markets	80.11
		Australasia	0.79	3.12	Central/Latin	4.41	1.03	W euro-ex UK	33.81	42.51	Emerging Markets	19.89
		Asia-4 Tigers	10.98	6.90				Emrgng Europe	0.00	0.17	Not Available	0.00
		Asia-ex 4 Tigers	15.17	2.85				Africa	0.32	0.71		
		Not Classified	0.00	0.00								
	>75											

Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Tencent Holdings Ltd	3.09	3.09	_	Communication Svc
∋ Mktliq 12/31/2049	2.83	5.91	-	-
i  Taiwan Semiconductor Manufacturing Co Ltd	1.84	7.76	_	Technology
igodolog Roche Holding AG	1.65	9.40	-	Healthcare
$ m egin{array}{c} egin{arr$	1.28	10.69	-13.86	Industrials
🕀 AIA Group Ltd	1.26	11.94	-	Financial Services
HSBC Holdings PLC	1.21	13.16	14.23	Financial Services
€ Slcmt1142	1.15	14.30	-	-
€ Kering SA	1.13	15.43	-32.12	Consumer Cyclical
ightarrow Unilever PLC	1.12	16.56	30.24	Consumer Defensive

#### Total Holdings 259

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

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## 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.

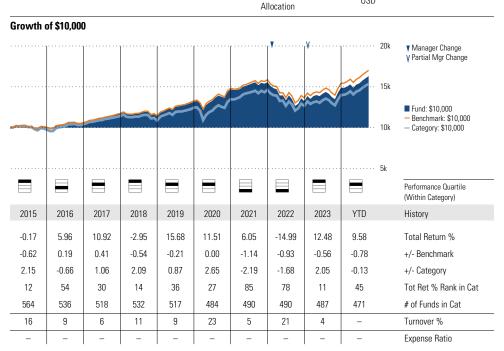
Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Moderately Conservative Allocation category average.

#### 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**

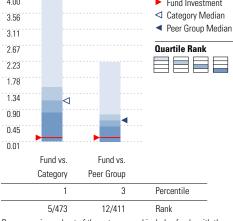
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023



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

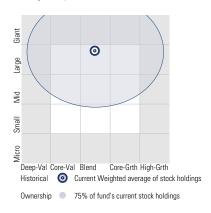
6.37

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

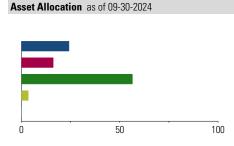
Fixed Income

Quality

High

Mid

Low



## Sector Weighting as of 09-30-2024

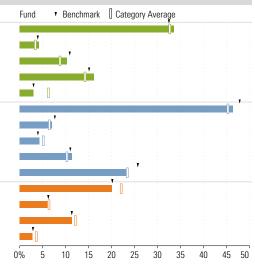
		Fund	Bmark	Cat		
Դ	Cyclical	33.56	32.31	32.63		
<i>.</i>	Basic Materials	4.22	3.78	3.42		
A	Consumer Cyclical	10.23	10.73	8.77		
цф	Financial Services	16.14	14.94	14.21		
ŵ	Real Estate	2.97	2.86	6.23		
~~	Sensitive	46.33	47.69	45.28		
d	Communication Services	7.01	7.49	6.48		
0	Energy	4.29	3.81	5.12		
¢	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.

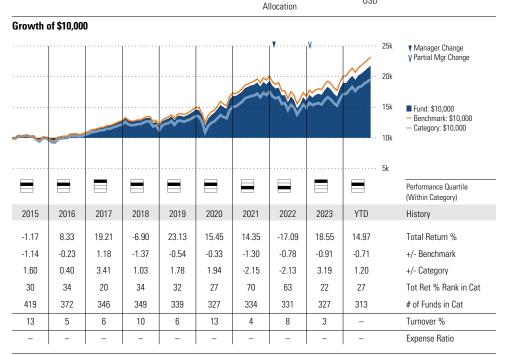
Net Expense: The fund's expense ratio of 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

#### 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.

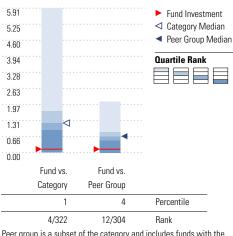
#### **ESG Metrics**

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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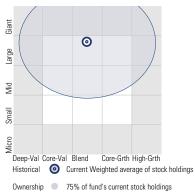


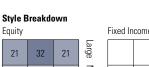
Morningstar Index

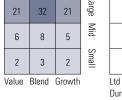
Morningstar US Mod Agg Tgt Alloc NR USD

# 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

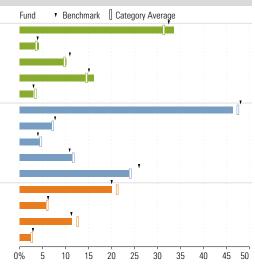
		Fund	Bmark	Cat
Դ	Cyclical	33.52	32.27	31.33
æ.	Basic Materials	4.20	3.75	3.62
4	Consumer Cyclical	10.22	10.76	9.76
<b>B</b>	Financial Services	16.12	14.91	14.53
ŵ	Real Estate	2.98	2.85	3.42
Va.	Sensitive	46.37	47.88	47.46
d	Communication Services	7.02	7.55	7.17
0	Energy	4.28	3.81	4.56
٥	Industrials	11.32	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
<b>9</b>	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.

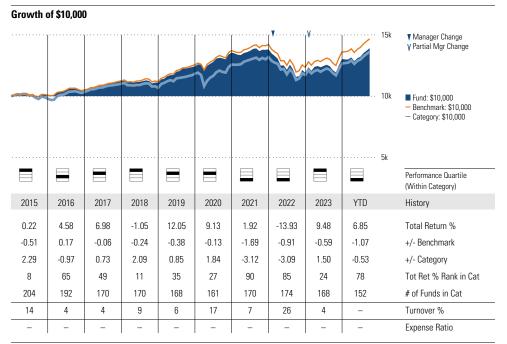
Net Expense: The fund's expense ratio of 0.11 is 89.42% lower than the Conservative Allocation category average.

#### 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.

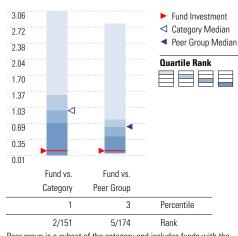
#### **ESG Metrics**

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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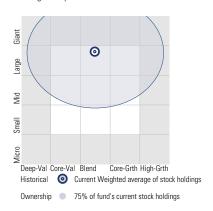
Morningstar Category Morningstar Index

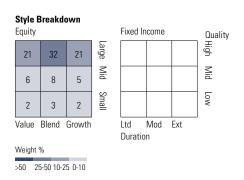
Conservative Allocation

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

~

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

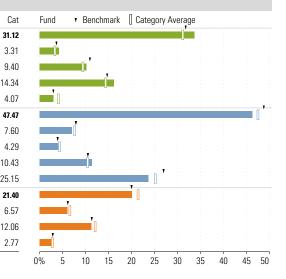
Bmark

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
<ul> <li>Vanguard Total Bond Market II Idx Inv</li> </ul>	_	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.

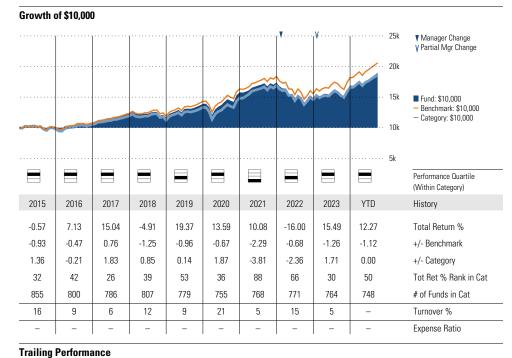
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Moderate Allocation category average.

#### 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.

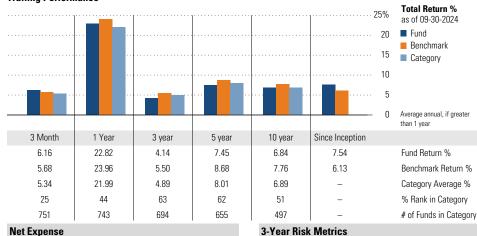
#### **ESG Metrics**

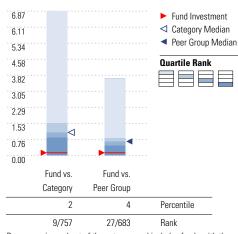
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



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 Beta 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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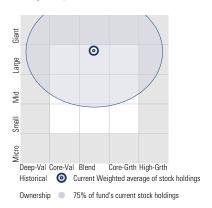


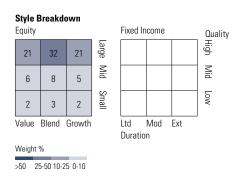
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

# Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

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





# 50 0

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 Growth Index Admiral VMGMX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

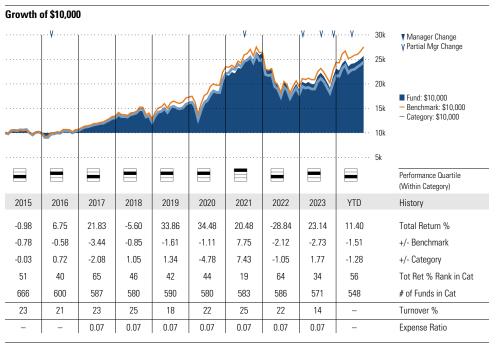
Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Rating	Updated
4	08-31-2024
Medium Risk	12-31-2022
1-Low	02-15-2022
	4 Medium Risk

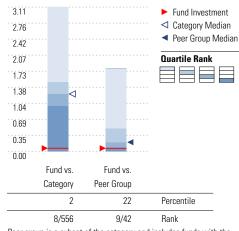


Morningstar Category

Mid-Cap Growth

#### **Trailing Performance**





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

% Rank in Category # of Funds in Category Fund Bmark Cat Alpha -0.56 -2.53 1 00 0.98 Beta 98.27 **R-Squared** 90.82 Standard Deviation 21 51 21.31 22 10 Sharpe Ratio 0.01 0.03 -0.08 Tracking Error 2.83 6.61 Information Ratio -0.22 -0.59 Up Capture Ratio 101.97 94.64 Down Capture Ratio 104.14 104.30

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 31 72 31.89 33.60 Price/Book Ratio 5.66 8.97 5.72 Geom Avg Mkt Cap \$B 37.54 24 60 22 41 ROE 21.77 31.31 21.72

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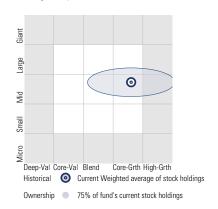


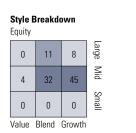
Morningstar Index

Russell Mid Cap Growth TR USD

## Vanguard Mid-Cap Growth Index Admiral VMGMX

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





Weight %

>50 25-50 10-25 0-10

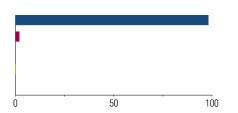
#### Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ige  ightarrow Constellation Energy Corp	2.19	2.19	_	Utilities
∋ Amphenol Corp Class A	2.10	4.29	32.24	Technology
⇒ Welltower Inc	2.08	6.37	44.08	Real Estate
ige  ightarrow TransDigm Group Inc	2.03	8.40	41.08	Industrials
igap Palantir Technologies Inc Ordinary Shares - Class A	2.02	10.43	116.66	Technology
in Motorola Solutions Inc	2.00	12.43	44.55	Technology
ightarrow Cintas Corp	1.89	14.32	37.35	Industrials
∋ Realty Income Corp	1.48	15.79	14.07	Real Estate
i  Apollo Global Management Inc Class A	1.33	17.12	35.49	Financial Services
igeq The Trade Desk Inc Class A	1.31	18.44	52.38	Technology
i  DoorDash Inc Ordinary Shares - Class A	1.24	19.67	44.33	Communication Svc
$\ni$ Waste Connections Inc	1.23	20.91	20.37	Industrials
$\ni$ W.W. Grainger Inc	1.22	22.13	26.07	Industrials
ige > Copart Inc	1.21	23.34	6.94	Industrials
igodolog Fair Isaac Corp	1.21	24.55	66.97	Technology

#### Total Holdings 143

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

Asset Allocation as of 09-30-2024



Fund

25.53

1.84

9.25

7.09

7.35

55.67

3.96

4.45

19.77

27.49

18.80

1.88

13.17

3.75

Bmark

28.42

0.99

15.37

10.61

1.45

53.61

2.63

3.89

16.38

30.71

17.96

2.43

13.79

1.74

Asset Class	Net %	Cat%
US Stocks	98.07	93.78
Non-US Stocks	1.85	4.14
Bonds	0.00	0.05
Cash	0.08	1.54
Other	0.00	0.50
Total	100.00	100.00

#### Benchmark [] Category Average Fund Π n i 0% 5 10 15 20 25 30 35 40 45 50 55 60

## 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** 

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Morningstar Category

Mid-Cap Growth

Cat

28.81

2.00

12.82

11 40

2.59

50.91

3.67

2.99

17.78

26.47

20.28

2.45

16.95

0.88

Morningstar Index Russell Mid Cap Growth TR USD

## Vanguard Mid-Cap Value Index Admiral VMVAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

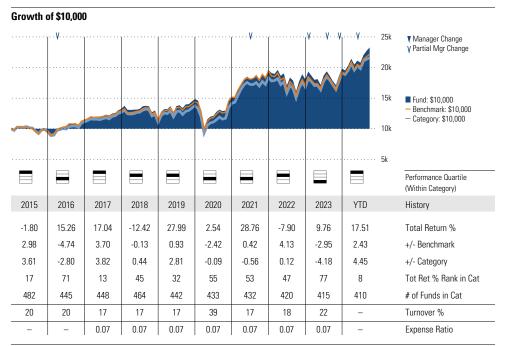
Net Expense: The fund's expense ratio of 0.07 is
 92.71% lower than the Mid-Cap Value category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

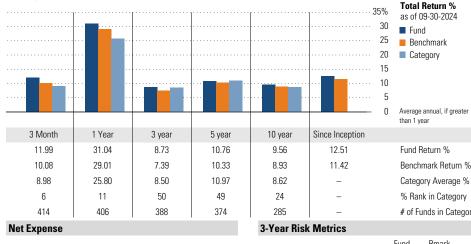
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

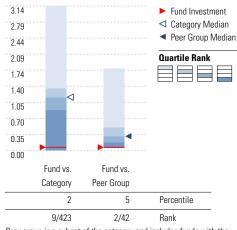


Morningstar Category

Mid-Cap Value

#### 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.

285	_	# of Funds in Category						
3-Year Risk	Metrics							
		Fund	Bmark	Cat				
Alpha		1.58	-	1.40				
Beta		0.94	-	0.94				
R-Squared		98.59	-	94.42				
Standard Devia	tion	18.68	19.66	19.11				
Sharpe Ratio		0.34	0.27	0.32				
Tracking Error		2.48	-	4.72				
Information Rat	tio	0.54	-	0.24				
Up Capture Rat	io	97.72	-	95.29				
Down Capture	Ratio	92.53	-	90.51				

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

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Morningstar Index

Russell Mid Cap Value TR USD

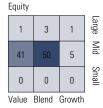
# Vanguard Mid-Cap Value Index Admiral VMVAX

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









Weight %

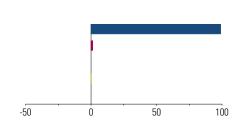
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{R}^{2} $ Carrier Global Corp Ordinary Shares	1.53	1.53	40.77	Industrials
🕀 Arthur J. Gallagher & Co	1.36	2.89	25.92	Financial Services
∋ Newmont Corp	1.36	4.25	30.95	Basic Materials
$\supset$ D.R. Horton Inc	1.24	5.49	26.12	Consumer Cyclical
e  United Rentals Inc	1.18	6.67	42.06	Industrials
⊖ ONEOK Inc	1.18	7.85	34.01	Energy
m left Digital Realty Trust Inc	1.17	9.02	22.97	Real Estate
⇒ PACCAR Inc	1.14	10.17	1.95	Industrials
∋ Allstate Corp	1.11	11.27	37.46	Financial Services
igodolog Ameriprise Financial Inc	1.02	12.29	24.82	Financial Services
igop Fidelity National Information Services Inc	1.01	13.31	41.22	Technology
ightarrowL3Harris Technologies Inc	1.00	14.30	14.59	Industrials
igodolog Public Service Enterprise Group Inc	0.98	15.29	48.83	Utilities
€ Cummins Inc	0.98	16.27	37.32	Industrials
ightarrow Kenvue Inc	0.98	17.25	10.24	Consumer Defensive

#### Total Holdings 188

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

40.68

7.45

7.23

17.60

8.40

32.03

2.25

4.31

14.91

10.56

27.29

7.68

7.58

12.03

Bmark

41.94

5.50

10.83

15 13

10.48

36.15

3.22

5.35

15.79

11.79

21.91

5.67

9.27

6.97

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** 

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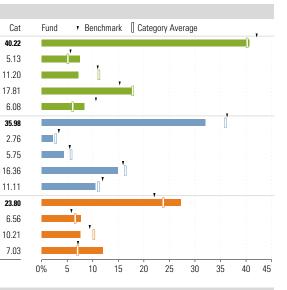
Energy

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Utilities

#### Asset Class Net % Cat% **US Stocks** 98.94 90.84 Non-US Stocks 1.26 6.72 Bonds 0.00 0.02 Cash -0.20 2.29 0.00 Other 0.13 Total 100.00 100.00





**Morningstar Category** 

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

## Vanguard Small Cap Value Index Admiral VSIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

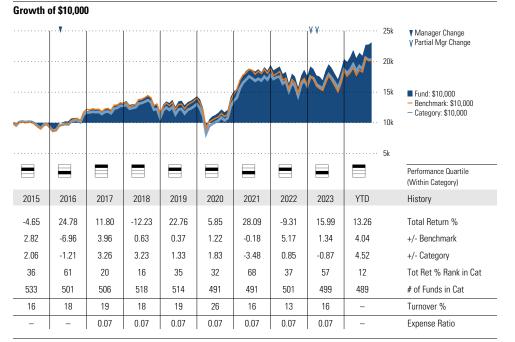
Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

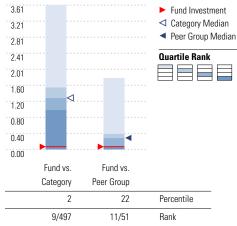


**Morningstar Category** 

Small Value







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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 4.45 2.65 0.90 0.91 Beta 96.34 **R-Squared** 93.65 Standard Deviation 21 00 22 84 21 56 Sharpe Ratio 0.30 0 1 1 0.21 Tracking Error 4.59 5.63 Information Ratio 0.97 0.45 Up Capture Ratio 99.34 95.86 Down Capture Ratio 86.24 88.20 **Portfolio Metrics** 

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

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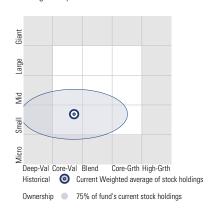


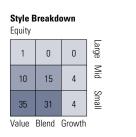
Morningstar Index

Russell 2000 Value TR USD

## Vanguard Small Cap Value Index Admiral VSIAX

**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	0.90	0.90	_	_
$\ni$ Smurfit WestRock PLC	0.74	1.64	24.94	Consumer Cyclical
ightarrowBuilders FirstSource Inc	0.65	2.29	16.13	Industrials
igodolog Booz Allen Hamilton Holding Corp Class A	0.61	2.90	28.44	Industrials
eq Carlisle Companies Inc	0.60	3.50	44.82	Industrials
⊖ EMCOR Group Inc	0.58	4.08	100.16	Industrials
€ Atmos Energy Corp	0.58	4.66	21.76	Utilities
igodolog First Citizens BancShares Inc Class A	0.57	5.23	30.09	Financial Services
⇒ NRG Energy Inc	0.54	5.77	78.57	Utilities
⇒ IDEX Corp	0.47	6.24	-0.27	Industrials
⊖ Pentair PLC	0.47	6.71	35.44	Industrials
	0.46	7.17	62.97	Healthcare
ightarrow Tenet Healthcare Corp	0.46	7.63	119.93	Healthcare
ightarrow Reliance Inc	0.46	8.09	4.59	Basic Materials
ightarrow Toll Brothers Inc	0.46	8.55	50.95	Consumer Cyclical

#### Total Holdings 838

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



50

Fund

49.99

6.27

14.50

19.06

10.16

34.10

2.78

3.66

19.82

7 84

15.92

4.43

6.59

4.90

Bmark

54.94

5.05

10.51

25 41

13.97

27.42

2.63

6.80

10.48

7.51

17.63

3.07

9.33

5.23

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** 

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Energy

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Utilities

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

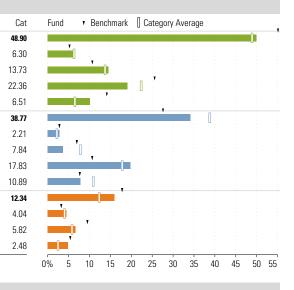
**Morningstar Index** 

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value

100



## Vanguard Ultra-Short-Term Bond Admiral VUSFX

#### Portfolio Manager(s)

Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 6.47 years.

Style Consistency is not calculated for Fixed Income funds.

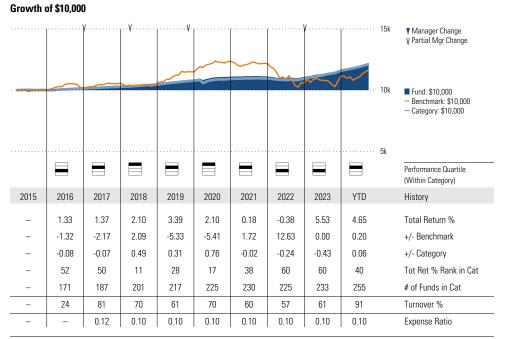
Net Expense: The fund's expense ratio of 0.1 is 75% lower than the Ultrashort Bond category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024



Morningstar Category

Ultrashort Bond





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.

9/198

5

Percentile

Rank

Fund vs

Peer Group

 Fund
 Bmark

 Avg Eff Duration
 0.90
 4.43

 Avg Eff Maturity
 1.10

1 27

-0.75

6.68

0.68

26.73

-3.81

7 63

-0.66

1.27

-0.69

6.98

0.68

23.03

-9.00

Cat

1 24

1.90

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Fund vs

Category

12/262

5

0.89

0.71

0.53

0.36

0.18



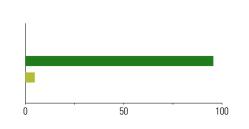
Morningstar Index

Bloomberg US Agg Bond TR USD

## Vanguard Ultra-Short-Term Bond Admiral VUSFX

## Style Analysis as of 09-30-2024





Asset Class	Net %	Cat%
US Stocks	0.00	4.20
Non-US Stocks	0.00	0.05
Bonds	95.43	66.89
Cash	4.57	28.72
Other	0.00	0.15
Total	100.00	100.00

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Ultrashort Bond

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

Asset Allocation as of 09-30-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	27.12	3.53	39.54
AA	4.98	74.59	12.56
А	36.67	10.82	16.29
BBB	29.97	8.32	17.53
BB	0.19	0.28	2.42
В	0.15	0.00	1.19
Below B	-0.02	0.00	0.39
Not Rated	0.94	2.46	10.08

	Fund	Bmark	Cat	Fund	۲	Benchma	rk [	] Cate	gory A	Avera	je			
Government	8.30	-	20.94											
Treasury	8.30	-	17.04			0								
Inflation – Protected	0.00	-	0.18	0										
Agency/Quasi Agency	0.00	-	0.88	10										
Other Government Related	0.00	-	2.84											
Corporate	61.83	-	36.21							-				
Corporate Bond	61.83	-	36.05						]					
Bank Loan	0.00	-	0.14	0										
Convertible	0.00	-	0.00											
Preferred	0.00	-	0.02											
Securitized	25.29	-	20.68											
Agency MBS Pass-Through	0.00	-	0.95	10										
Agency MBS ARM	0.00	-	0.17	0										
Agency MBS CMO	0.79	-	1.70											
Non-Agency Residential MBS	0.03	-	0.15											
Commercial MBS	0.00	-	2.09											
Asset-Backed	24.47	-	15.62			0								
Covered Bond	0.00	-	0.00	0										
Municipal	0.00	-	0.50	0										
Cash & Equivalents	4.57	-	20.12											
Other	0.00	-	1.56											
				0% 5	10	15 20	25	5 30	35	40	45	50	55	60 65

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	-	5.74	5.74	-
Banque Federative du Credit Mutuel	-	0.94	6.68	-
Bank of Nova Scotia	-	0.94	7.61	-
$\oplus$ Royal Bank of Canada	_	0.80	8.41	-
Australia & New Zealand Banking Group NY Branch	_	0.75	9.17	-
⊖ Mktliq 12/31/2049	-	0.71	9.87	-
igodot Athene Global Funding	-	0.71	10.58	-
⊕ United States Treasury Notes	_	0.68	11.26	-
CDP Financial Inc.	-	0.62	11.88	-
$\ominus$ State Street Corporation	_	0.60	12.48	-

### Total Holdings 686

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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