### American Funds Europacific Growth R6 RERGX

### Portfolio Manager(s)

J
Carl Kawaja since 06-2001
Nicholas Grace since 06-2002
Sung Lee since 06-2002
Andrew Suzman since 06-2007
Christopher Thomsen since 06-2008
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Harold La since 06-2018
Tomonori Tani since 12-2018
Gerald Manoir since 01-2020
Noriko Chen since 01-2020
Samir Parekh since 06-2024

### **Quantitative Screens**

**ESG Metrics** 

Performance: The fund has finished in the Foreign 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 23.35 years.

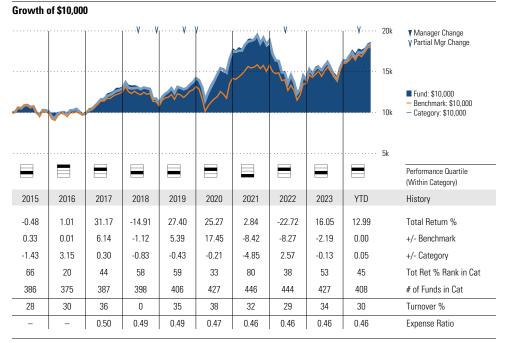
Style: The fund has landed in its primary style box — Large Growth - 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.47 is 53% lower than the Foreign Large Growth category average.

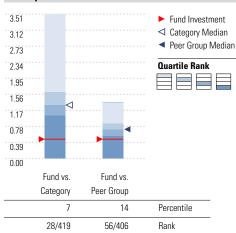
### **Morningstar Investment Management LLC Analysis**

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.

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Medium 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.

220	<i>π</i> 011		syory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-5.28	-	-5.40
Beta	1.02	-	1.10
R-Squared	93.76	-	87.58
Standard Deviation	17.90	16.95	19.97
Sharpe Ratio	-0.12	0.17	-0.08
Tracking Error	4.49	-	7.35
Information Ratio	-1.21	-	-0.73
Up Capture Ratio	89.56	-	96.05
Down Capture Ratio	111.32	-	119.05

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.01	15.74	23.36
Price/Book Ratio	2.96	1.84	3.57
Geom Avg Mkt Cap \$B	77.00	56.42	78.12
ROE	19.68	17.13	23.04

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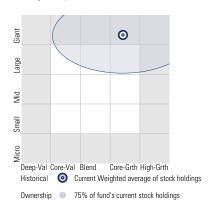


Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

# American Funds Europacific Growth R6 RERGX

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





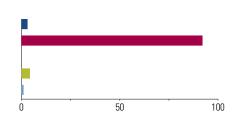


Weight %

<25

>50 25-50 10-25 0-10

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

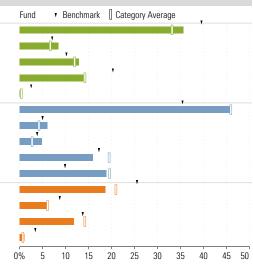


### Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	35.65	39.38	33.15
<b>.</b> #.	Basic Materials	8.40	6.91	6.67
	Consumer Cyclical	12.85	10.01	11.94
ц.	Financial Services	13.82	20.12	14.19
ŵ	Real Estate	0.58	2.34	0.35
V <sup>ar</sup>	Sensitive	45.72	35.26	45.92
đ	Communication Services	6.06	4.82	4.20
0	Energy	4.88	3.65	2.70
¢	Industrials	15.88	17.08	19.45
	Technology	18.90	9.71	19.57
	Defensive	18.62	25.36	20.93
E	Consumer Defensive	5.77	8.56	6.06
٠	Healthcare	11.83	13.56	14.17
9	Utilities	1.02	3.24	0.70

#### Asset Class Net % Cat% US Stocks 2.95 8.16 Non-US Stocks 91.98 89.35 Bonds 0.00 -0.16 Cash 4.14 2.05 Other 0.93 0.60 Total 100.00 100.00



9	Greater Asia	Fund % 34.69	Cat % 27.20	Americas	Fund % 14.46	Cat % 16.16	Greater Europe	Fund % 50.87	Cat % 56.64	Market Maturity	Fund %
	Japan	11.21	13.26	North America	9.57	13.53	United Kingdom	10.23	12.78	Developed Markets	81.95
	Australasia	0.17	1.57	Central/Latin	4.89	2.63	W euro-ex UK	40.44	43.44	Emerging Markets	18.05
	Asia-4 Tigers	10.24	6.07				Emrgng Europe	0.05	0.03	Not Available	0.00
	Asia-ex 4 Tigers	13.07	6.30				Africa	0.15	0.39		
	Not Classified	0.00	0.00								
5											

Top 10 Holdings as of 09-30-2024

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{R}^{2} $ Capital Group Central Cash Fund	4.45	4.45	_	_
$\ominus$ Taiwan Semiconductor Manufacturing Co Ltd	4.30	8.75	-	Technology
∋ Novo Nordisk AS Class B	4.09	12.84	-	Healthcare
€ SAP SE	2.40	15.24	48.12	Technology
Airbus SE	2.09	17.32	-4.12	Industrials
Reliance Industries Ltd	1.91	19.23	-	Energy
$\ni$ MercadoLibre Inc	1.85	21.08	30.57	Consumer Cyclical
ightarrow Safran SA	1.82	22.90	33.76	Industrials
$\ni$ Flutter Entertainment PLC	1.70	24.60	32.56	Consumer Cyclical
€ Glencore PLC	1.66	26.27	-7.26	Basic Materials

### Total Holdings 333

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

# American Funds Growth Fund of Amer R6 RGAGX

### Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Lawrence Solomon since 05-2010 Carl Kawaja since 11-2010 Martin Romo since 11-2010 Mark Casey since 11-2012 Alan Wilson since 11-2012 Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013 Joanna Jonsson since 03-2016 Alex Popa since 10-2016 Andraz Razen since 03-2020 Julian Abdey since 11-2021

### 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 30.93 years.

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

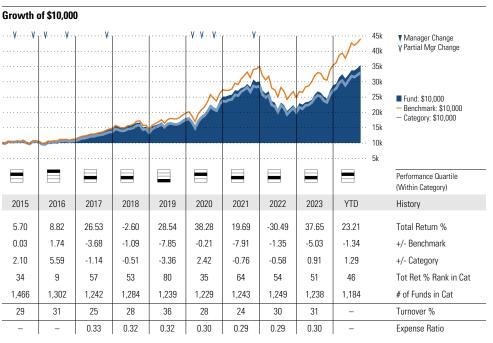
Net Expense: The fund's expense ratio of 0.3 is 67.39% lower than the Large Growth category average.

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

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

### **ESG Metrics**

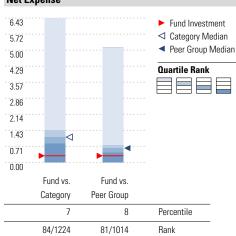
Metric	Rating	Updated
Sustainability Rating	1	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022







ROE



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

**3-Year Risk Metrics** Fund Bmark Cat Alpha -3.20 -4.22 0.95 0.99 Reta 94.77 **R-Squared** 92.51 Standard Deviation 20.35 20.85 21 45 Sharpe Ratio 0 29 0 47 0.27 Tracking Error 477 5.84 Information Ratio -0.86 -0.84 Up Capture Ratio 88.66 91.00 Down Capture Ratio 98.90 105.24

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 29.66 36 55 35.39 Price/Book Ratio 6.38 12.14 9.26 Geom Avg Mkt Cap \$B 257 09 675.16 541 50

29.22

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44.40

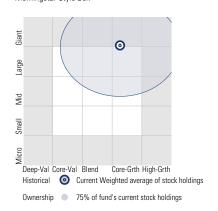
41.06

Morningstar Category Morningstar Index Large Growth

Russell 1000 Growth TR USD

# American Funds Growth Fund of Amer R6 RGAGX

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









>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Meta Platforms Inc Class A	5.89	5.89	62.15	Communication Svc
∋ Microsoft Corp	5.86	11.76	15.03	Technology
$\oplus$ Capital Group Central Cash Fund	3.76	15.52	-	-
€ Amazon.com Inc	3.67	19.18	22.63	Consumer Cyclical
⇒ Broadcom Inc	3.38	22.56	55.95	Technology
⊖ NVIDIA Corp	3.31	25.87	145.27	Technology
€ Apple Inc	2.38	28.25	21.40	Technology
$\ni$ Eli Lilly and Co	2.24	30.49	52.65	Healthcare
$\ominus$ Tesla Inc	2.10	32.59	5.29	Consumer Cyclical
⇒ Netflix Inc	2.01	34.60	45.68	Communication Svc
⊖ Alphabet Inc Class A	1.97	36.57	19.01	Communication Svc
$\oplus$ UnitedHealth Group Inc	1.91	38.48	12.21	Healthcare
$\ominus$ Alphabet Inc Class C	1.91	40.39	18.92	Communication Svc
$\ni$ GE Aerospace	1.54	41.92	78.88	Industrials
$\supset$ Mastercard Inc Class A	1.50	43.42	16.24	Financial Services

### Total Holdings 316

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

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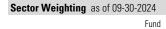
Asset Class Net % Cat% US Stocks 93.54 86.78 Non-US Stocks 9.25 4.54 Bonds 0.00 0.00 Cash 3.60 1.11 Other 0.37 0.81 100 Total 100.00 100.00

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth



0

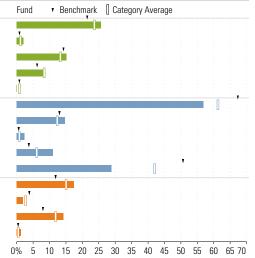
Asset Allocation as of 09-30-2024

		runu	Diffunk	our
Դ	Cyclical	25.71	21.25	23.66
÷.	Basic Materials	2.09	0.63	1.15
4	Consumer Cyclical	15.14	14.03	13.31
÷	Financial Services	8.35	6.00	8.36
n	Real Estate	0.13	0.59	0.84
v.	Sensitive	56.91	67.12	61.28
	Communication Services	14.75	12.80	12.34
0	Energy	2.33	0.40	0.83
¢	Industrials	11.00	3.49	6.11
	Technology	28.83	50.43	42.00
-	Defensive	17.37	11.63	15.05
2	Consumer Defensive	1.89	3.63	2.72
٠	Healthcare	14.22	7.78	11.85
2	Utilities	1.26	0.22	0.48

50

Bmark

Cat



### 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

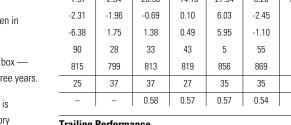
Net Expense: The fund's expense ratio of 0.54 is 34.94% lower than the Foreign Large Blend category average.

### **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

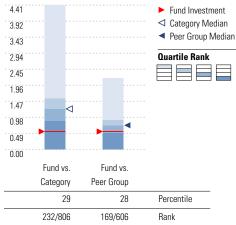
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



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

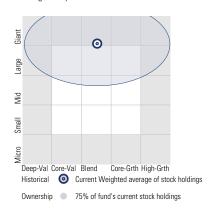
Morningstar Index

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

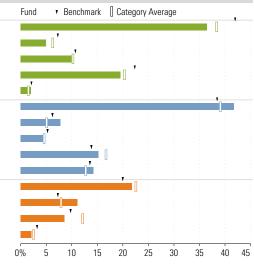
Asset Allocation as of 09-30-2024

		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 Invmt Co of Amer R6 RICGX

Growth of \$10,000

Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

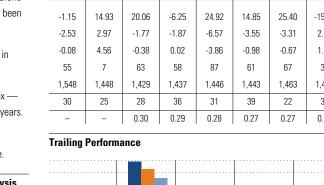
Net Expense: The fund's expense ratio of 0.27 is 63.01% lower than the Large Blend category average.

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

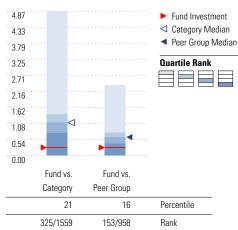
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### ESG Metrics

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







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

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

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater than 1 year

Category

Fund

40%

35

30

25

20 15

10

5

0

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

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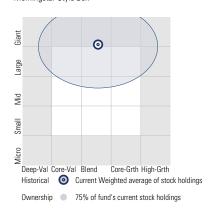
Morningstar Category Morningstar Index Large Blend

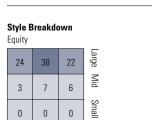
S&P 500 TR USD

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

### American Funds Invmt Co of Amer R6 RICGX

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





Weight %

>50 25-50 10-25 0-10

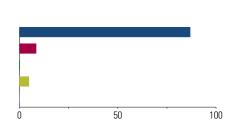
Value Blend Growth

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

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

### Total Holdings 202

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



Fund

27.37

3.27

11.20

11.57

1.33

51.90

11.27

1.95

13.24

25 44

20.72

5.65

12.57

2.50

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

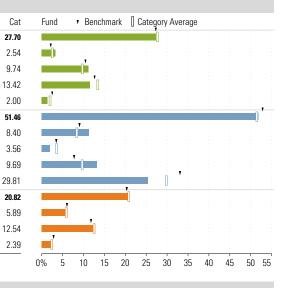
Asset Class	Net %	Cat%
US Stocks	86.78	95.93
Non-US Stocks	8.40	2.42
Bonds	0.03	0.34
Cash	4.72	0.37
Other	0.06	0.96
Total	100.00	100.00

**Morningstar Index** 

S&P 500 TR USD

**Morningstar Category** 

📕 Large Blend



### 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.

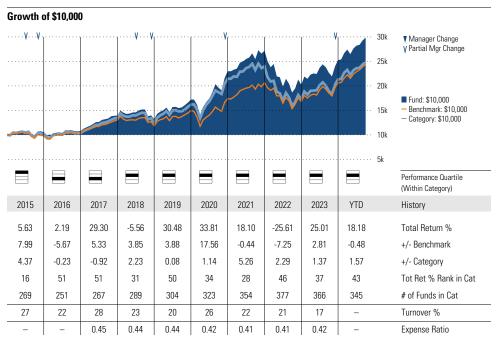
Net Expense: The fund's expense ratio of 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

### **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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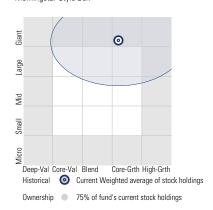


Morningstar Index Morningstar Category

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

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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.

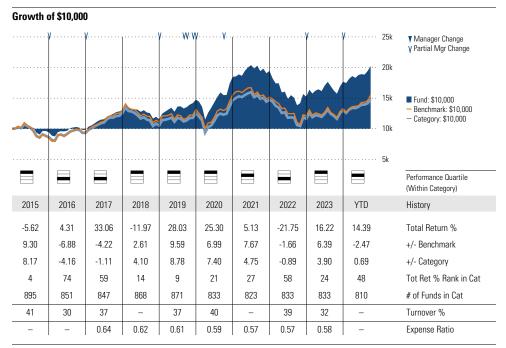
Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

#### **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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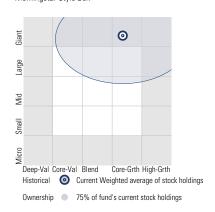


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

### American Funds New World R6 RNWGX

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





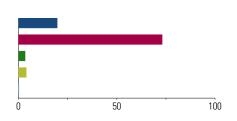


Weight %

<25

>50 25-50 10-25 0-10

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



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

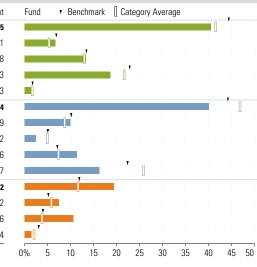
Asset Allocation as of 09-30-2024

		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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### Baird Aggregate Bond Inst BAGIX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

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

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

### **ESG Metrics**

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

Growth of \$10,000

Morningstar Index

Bloomberg US Agg Bond TR USD



### **Trailing Performance**





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

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

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

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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 Inflation Protected Bond K BPLBX

Updated

05-31-2024

Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

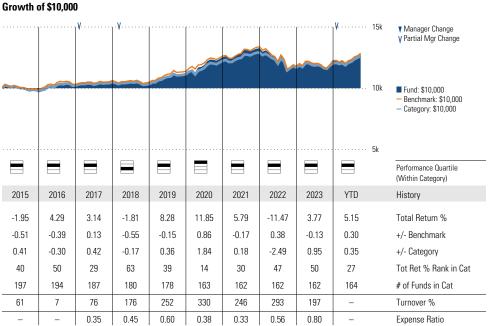
Net Expense: The fund's expense ratio of 0.79 is 17.91% higher than the Inflation-Protected Bond category average.

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

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

#### ESG Metrics

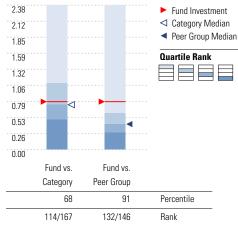
Metric Rating Sustainability Rating 3



Morningstar Category

Inflation-Protected Bond

#### **Trailing Performance Total Return %** 10% as of 09-30-2024 Fund Benchmark 5 Category Λ Average annual, if greater -5 than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 4.06 9.80 -0.49 2.96 2.43 3.93 Fund Return % 4.12 9.79 -0.57 2.62 2.54 4.74 Benchmark Return % -0.60 4 05 934 2 13 2 10 Category Average % 61 37 31 14 30 % Rank in Category 167 161 153 145 107 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund



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

**Bmark** Cat Alpha 0.09 -0.25 1 00 Beta 1 01 \_ 99.09 **R-Squared** 96.43 Standard Deviation 7 29 7 18 7.78 Sharpe Ratio -0.56 -0.58 -0.60 Tracking Error 0.70 1.66 Information Ratio 0.12 -0.49 Up Capture Ratio 101.08 98.55 Down Capture Ratio 100.19 101.62

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.59	4.52	5.50
Avg Eff Maturity	-	-	6.78

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Morningstar Index Bloomberg US Treasury US TIPS TR

USD

### BlackRock Inflation Protected Bond K BPLBX

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



Duration



100 0 50

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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

#### **Credit Rating Breakdown** Fund Bmark Cat AAA 2.53 0.00 33.63 AA 92.28 99.60 62.08 0.57 0.00 А 0.83 BBB 0.72 0.00 0.96 BB 0.90 0.00 0.10 В 0.07 0.00 0.02 Below B 0.00 0.00 0.08 Not Rated 2.93 0.40 2.30

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average	
Government	65.05	-	85.91				
Treasury	3.61	-	0.38				
Inflation – Protected	59.36	-	80.08				]
Agency/Quasi Agency	0.00	-	0.10	0			
Other Government Related	2.08	-	5.35				
Corporate	0.07	-	1.05	[]			
Corporate Bond	0.07	-	1.02	0			
Bank Loan	0.00	-	0.00	0			
Convertible	0.00	-	0.00	0			
Preferred	0.00	-	0.03	ĺ			
Securitized	5.23	-	4.67				
Agency MBS Pass-Through	1.37	-	2.24	•]			
Agency MBS ARM	0.00	-	0.00				
Agency MBS CMO	0.51	-	0.38				
Non-Agency Residential MBS	0.25	-	0.05	0			
Commercial MBS	0.71	-	0.23				
Asset-Backed	2.39	-	1.74	0			
Covered Bond	0.00	-	0.03				
Municipal	0.00	_	0.01				
Cash & Equivalents	27.12	-	8.21	]			
Other	2.53	-	0.14				

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 8590

#### Top 10 Holdings as of 09-30-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 袋 Cash Offset 44 17 44 17 \_ ○ Nov24 Sfrz4 C @ 95.5 23.83 68.00 \_ ⊖ Three-Month Sofr Future Dec 25 86.93 18.93 \_ ① Oct24 Sfrz5 P @ 96.9375 16.50 103.43 Nov24 Sfrz4 C @ 95.25 12.31 115.75 \_ \_ Nov24 Sfrz4 C @ 95.75 10.01 125.75 \_ \_ ⊖ Us 2Yr Note Dec 24 6.26 132.01 \_ ⊕ United States Treasury Notes 01-2034 3.89 135.90 \_ ⊖ RRP TREASURY (CPI) NOTE 1.75 15-JA BARC 10-2024 3.88 139.78 \_ ⊕ United States Treasury Notes 3.68 07-2033 143.46 \_

#### Total Holdings 299

⊕ Increase ⊕ Decrease ☎ New to Portfolio

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**Morningstar Category** Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

### Delaware Small Cap Value R6 DVZRX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 12.26 years.

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

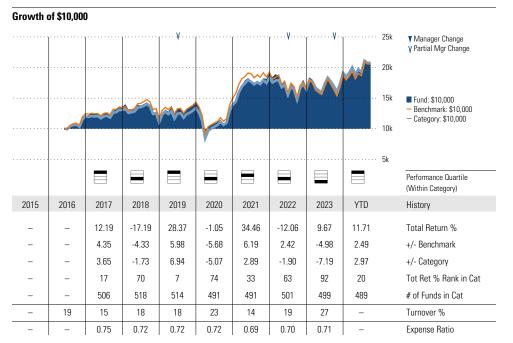
Net Expense: The fund's expense ratio of 0.71 is
 36.04% lower than the Small Value category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

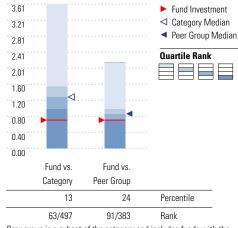
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022



Small 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.

Fund Bmark Cat Alpha 2.11 2.65 0.93 0.91 Beta **R-Squared** 95.16 93.65 Standard Deviation 21 71 22 84 21 56 Sharpe Ratio 0.19 0 1 1 0.21 Tracking Error 5.06 5.63 Information Ratio 0.39 0.45 Up Capture Ratio 97.49 95.86 Down Capture Ratio 91.49 88.20

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 15 51 13 90 14 46 Price/Book Ratio 1.70 1.31 1.66 Geom Avg Mkt Cap \$B 5 10 4 78 2 1 4 ROE 12.53 4.84 12.10

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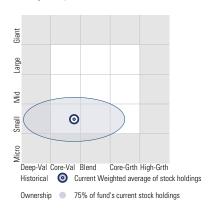


Morningstar Category Morningstar Index

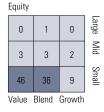
Russell 2000 Value TR USD

# Delaware Small Cap Value R6 DVZRX

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

### Total Holdings 111

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

Asset Allocation as of 09-30-2024

50

Fund

53.72

5.58

12.11

27.31

8.72

36.55

0.00

7.43

19.35

9.77

9.74

2.99

3.50

3.25

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

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** 

0

€ Cyclical

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Utilities

Asset Class	Net %	Cat%
US Stocks	97.65	94.33
Non-US Stocks	1.12	4.01
Bonds	0.00	0.17
Cash	1.23	1.22
Other	0.00	0.28
Total	100.00	100.00

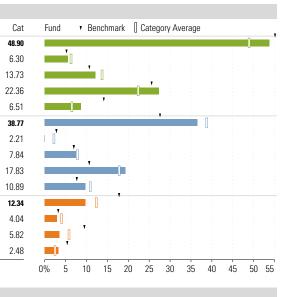
**Morningstar Index** 

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value

100





### Eaton Vance Income Fund of Boston R6 EIBRX

### Portfolio Manager(s)

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

### Quantitative Screens

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

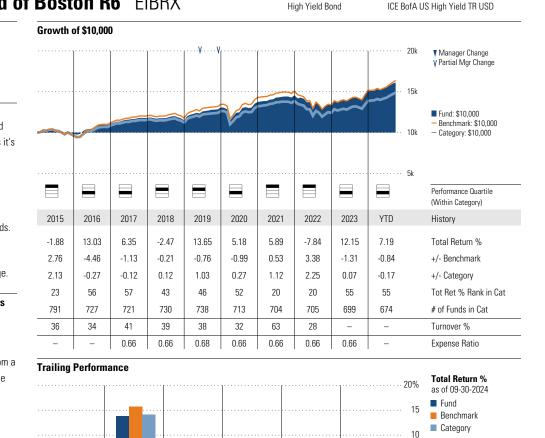
Management: The fund's management has been in place for 9.92 years.

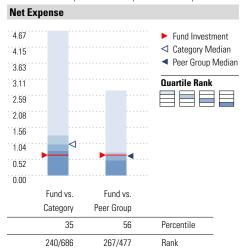
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 25.84% lower than the High Yield Bond category average.

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

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





14	-	% Rank in Category				
435	-	# of I	# of Funds in Category			
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		0.94	-	0.02		
Beta		0.92	-	0.89		
R-Squared		97.63	-	94.57		
Standard Devia	ation	7.99	8.62	7.84		
Sharpe Ratio		0.03	-0.05	-0.09		
Tracking Error		1.43	-	1.90		
Information Ra	tio	0.51	-	-0.35		
Up Capture Rat	tio	95.55	-	88.54		
Down Capture	Ratio	87.19	-	88.27		
Portfolio M	etrics					

5 Λ

Since Inception

4.60

7.75

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

Formono metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.16	-	3.05
Avg Eff Maturity	4.31	-	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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3 Month

3.93

5.28

4 4 1

75

680

1 Year

13.76

15.66

14 05

65

670

3 year

3.81

3.08

2 87

22

614

5 year

4.76

4.55

4 17

24

579

10 veai

4.89

4.95

4 17



Morningstar Category Morningstar Index

ICE BofA US High Yield TR USD

### Eaton Vance Income Fund of Boston R6 EIBRX

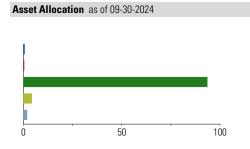
### Style Analysis as of 09-30-2024





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	2.74
AA	0.00	-	1.70
А	0.00	-	0.91
BBB	3.71	-	5.62
BB	41.49	-	31.37
В	39.05	-	33.40
Below B	12.14	-	21.98
Not Rated	3.62	-	2.28



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

	Fund	Bmark	Cat	Fund 🔻 Benchmark 🛛 Category Average
Government	0.00	-	2.47	
Treasury	0.00	-	1.12	0
Inflation – Protected	0.00	-	0.00	0
Agency/Quasi Agency	0.00	-	0.00	
Other Government Related	0.00	-	1.35	10
Corporate	95.83	-	89.19	
Corporate Bond	86.30	-	86.65	
Bank Loan	8.14	-	1.71	
Convertible	0.32	-	0.46	
Preferred	1.07	-	0.37	0
Securitized	0.00	-	1.55	
Agency MBS Pass-Through	0.00	-	0.12	0
Agency MBS ARM	0.00	-	0.00	Ū
Agency MBS CMO	0.00	-	0.06	0
Non-Agency Residential MBS	0.00	-	0.05	
Commercial MBS	0.00	-	0.22	
Asset-Backed	0.00	-	1.10	0
Covered Bond	0.00	-	0.00	0
Municipal	0.00	-	0.04	
Cash & Equivalents	4.17	-	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 90 9500

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

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

### Total Holdings 424

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

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

### Federated Hermes Govt Ultrashort R6 FGULX

### Portfolio Manager(s)

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

### Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 8 years it's been in existence.

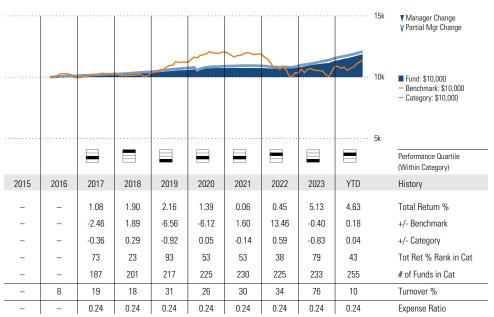
Management: The fund's management has been in place for 27.24 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 40% 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.

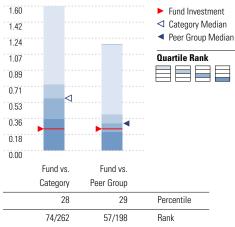


**Morningstar Category** 

Ultrashort Bond

### **Trailing Performance**





	– % Rank in Category				
-	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		3.41	-	3.45	
Beta		0.09	-	0.10	
R-Squared		50.48	-	34.61	
Standard Devia	tion	0.96	7.63	1.27	
Sharpe Ratio		-0.82	-0.66	-0.69	
Tracking Error		6.98	-	6.98	
Information Rat	io	0.68	-	0.68	
Up Capture Rati	io	23.30	-	23.03	
	Ratio	-8.54	_	-9.00	

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

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

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Morningstar Index

Bloomberg US Agg Bond TR USD



# Federated Hermes Govt Ultrashort R6 FGULX

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





50

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

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

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

0

Asset Allocation as of 09-30-2024

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

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

100

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

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

### Total Holdings 230

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### Invesco Growth and Income R6 GIFFX

### Portfolio Manager(s)

Sergio Marcheli since 03-2003 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 21.6 years.

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

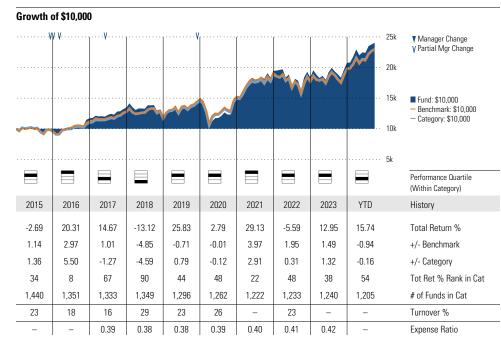
Net Expense: The fund's expense ratio of 0.42 is
 52.81% lower than the Large Value category average.

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

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

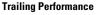
### **ESG Metrics**

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

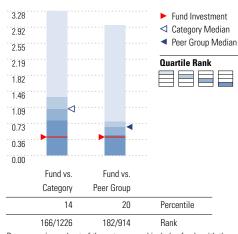


Morningstar Category

Large Value







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

**3-Year Risk Metrics** Fund Bmark Cat Alpha 0.73 0.87 1 01 0.95 Beta R-Squared 95.07 93.93 Standard Deviation 17.32 16 65 16 42 Sharpe Ratio 0 41 0.37 0.41 Tracking Error 3 85 4.14 Information Ratio 0.22 0.14 Up Capture Ratio 99.53 96.16 Down Capture Ratio 95.72 92.64 **Portfolio Metrics** 

#### Fund Bmark Cat Price/Earnings Ratio 21.00 20.63 19.28 Price/Book Ratio 2.42 2.67 2.57 Geom Avg Mkt Cap \$B 99.54 82 91 136 41 ROE 16.55 17.78 22.00

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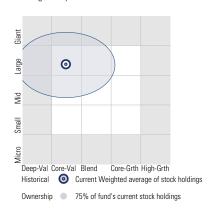


Morningstar Index

Russell 1000 Value TR USD

# Invesco Growth and Income R6 GIFFX

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
∋ Wells Fargo & Co	3.10	3.10	17.01	Financial Services
$\supset$ Bank of America Corp	3.09	6.20	20.05	Financial Services
⇒ CBRE Group Inc Class A	2.38	8.58	33.72	Real Estate
∋ Exxon Mobil Corp	2.26	10.84	20.09	Energy
e Parker Hannifin Corp	2.20	13.04	38.17	Industrials
$\ominus$ Johnson Controls International PLC Registered Shares	2.19	15.23	36.57	Industrials
$\ni$ Alphabet Inc Class A	2.12	17.34	19.01	Communication Svc
$\ni$ Oracle Corp	2.12	19.46	62.76	Technology
∋ Amazon.com Inc	2.08	21.54	22.63	Consumer Cyclical
∋ Johnson & Johnson	2.07	23.61	5.74	Healthcare
∋ Fiserv Inc	1.92	25.53	35.24	Technology
€ ConocoPhillips	1.81	27.34	-7.28	Energy
$\ni$ Medtronic PLC	1.77	29.11	11.82	Healthcare
igodolog Willis Towers Watson PLC	1.77	30.88	23.20	Financial Services
$\ominus$ RTX Corp	1.68	32.57	46.20	Industrials

### Total Holdings 95

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

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Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Utilities** 

Consumer Defensive

Asset Class	Net %	Cat%
US Stocks	90.33	91.81
Non-US Stocks	7.15	5.74
Bonds	0.00	0.21
Cash	2.52	1.11
Other	0.00	1.14
Total	100.00	100.00

**Morningstar Index** 

Russell 1000 Value TR USD

**Morningstar Category** 

🔛 Large Value

100

Bmark

36.02

3.96

6.72

20.36

4.98

35.42

4.27

6.74

13.94

10.47

28.55

7.88

15.61

5.06

Fund

31.08

3.62

6.05

18.94

2.47

45.67

6.86

7.04

15.47

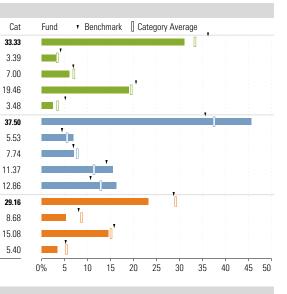
16.30

23.26

5.27

14.55

3.44



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### MFS Mid Cap Growth R6 OTCKX

### Portfolio Manager(s)

Eric Fischman since 11-2008 Eric Braz since 06-2021

### Quantitative Screens

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

Management: The fund's management has been in place for 15.87 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 0.66 is 37.74% lower than the Mid-Cap Growth category average.

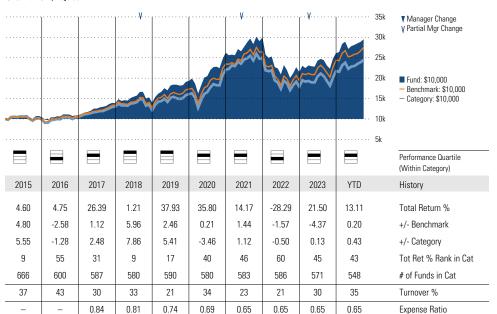
### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022





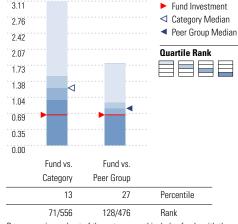
Morningstar Category

Mid-Cap Growth





Beta



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 Benchmark Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -0.73 -2.53 0.92 0.98 94.82 **R-Squared** 90.82 Standard Deviation 20 10 21.31 22 10 Sharpe Ratio -0.02 0.03 -0.08 Tracking Error 4.90 6.61 Information Ratio -0.18 -0.59 Up Capture Ratio 92.39 94.64 Down Capture Ratio 95.16 104.30 **Portfolio Metrics** 

**Total Return %** 

as of 09-30-2024

	Fund	Bmark	Cat
Price/Earnings Ratio	38.57	31.89	33.60
Price/Book Ratio	6.64	8.97	5.72
Geom Avg Mkt Cap \$B	27.37	24.60	22.41
ROE	18.31	31.31	21.72

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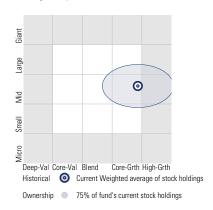


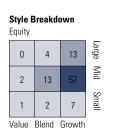
Morningstar Index

Russell Mid Cap Growth TR USD

# MFS Mid Cap Growth R6 OTCKX

**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
⊖ Howmet Aerospace Inc	3.32	3.32	85.57	Industrials
igodolog Monolithic Power Systems Inc	2.77	6.09	47.16	Technology
	2.75	8.85	_	-
Guidewire Software Inc	2.43	11.28	67.77	Technology
Spotify Technology SA	2.25	13.53	96.12	Communication Svc
Bright Horizons Family Solutions Inc	2.18	15.71	48.69	Consumer Cyclical
Gartner Inc	2.17	17.88	12.34	Technology
MSCI Inc	2.14	20.02	3.90	Financial Services
Verisk Analytics Inc	2.13	22.15	12.67	Industrials
Tyler Technologies Inc	2.10	24.25	39.61	Technology
Take-Two Interactive Software Inc	2.09	26.34	-4.50	Communication Svc
Wolters Kluwer NV	2.05	28.38	19.26	Industrials
Westinghouse Air Brake Technologies Corp	1.97	30.36	43.71	Industrials
Arthur J. Gallagher & Co	1.86	32.22	25.92	Financial Services
$\ominus$ Vulcan Materials Co	1.85	34.07	10.92	Basic Materials

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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€ Cyclical

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Energy

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F

Utilities

50

100

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

Fund

28.80

1.90

12.64

12.69

1.57

54.19

6.35

2.94

22.12

22.78

17.01

1.66

14.76

0.59

### Total Holdings 93

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

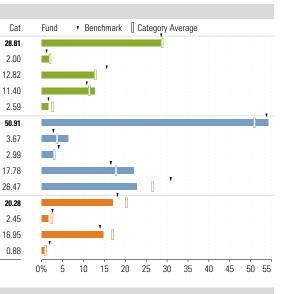
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 Morningstar Category
 Morningstar Index

 Im Mid-Cap Growth
 Russell Mid Cap Growth TR USD

#### Asset Class Net % Cat% US Stocks 87.98 93.78 Non-US Stocks 9.27 4.14 Bonds 0.00 0.05 Cash 2.75 1.54 0.00 Other 0.50 Total 100.00 100.00



# 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.

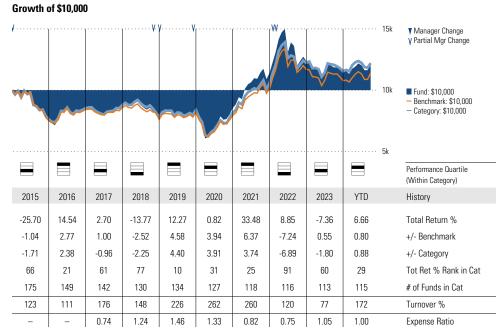
Net Expense: The fund's expense ratio of 1 is 0.99% lower than the Commodities Broad Basket category average.

### **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

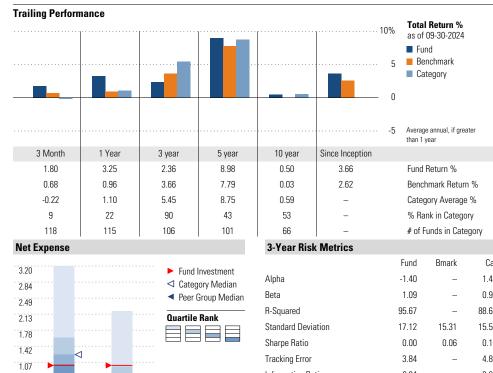


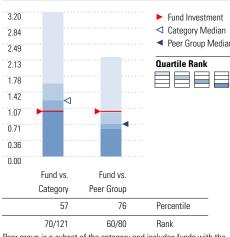
Morningstar Category

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 .....

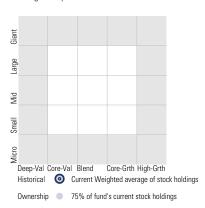
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
ROE	29.97	-	27.17

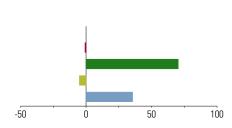
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# PIMCO Commodity Real Ret Strat Instl PCRIX

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											0	
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	-	-
$\oplus$ 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

# PIMCO Income Insti PIMIX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

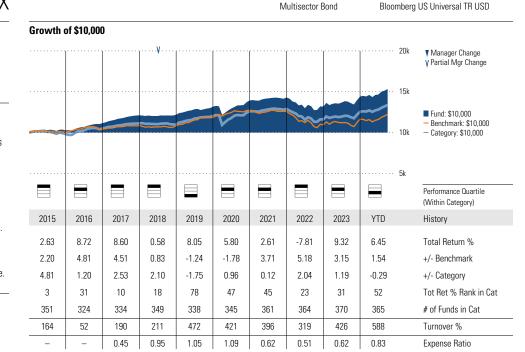
Net Expense: The fund's expense ratio of 0.83 is 16.16% lower than the Multisector Bond category average.

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

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

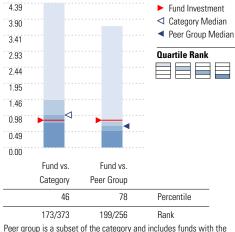
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024









46	78	Percentile	Avg Eff [
373	199/256	Rank	Avg Eff N
	0 /	includes funds with	the
ent style	e (active vs. passiv	/e) and similar share o	class

Cat Alpha 3.26 2.10 0.82 0 78 Beta R-Squared 87.06 78.51 Standard Deviation 6 61 7 52 6.59 Sharpe Ratio -0.19 -0.63 -0.36 Tracking Error 2.74 3.57 Information Ratio 1.27 0.69 Up Capture Ratio 93.26 82.37 Down Capture Ratio 62.51 63.09 **Portfolio Metrics** 

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

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same manageme characteristics.



Morningstar Category Morningstar Index

Bloomberg US Universal TR USD

# PIMCO Income Insti PIMIX

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



-100 -50 0 50 100 150 200

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

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

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

Asset Allocation as of 09-30-2024

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

	Fund	Bmark	Cat	Fund	,	Benchm	ark 🛛 C	Category	Average			
Government	30.02	-	35.09			-	-					
Treasury	3.02	-	9.02			0						
Inflation – Protected	2.11	-	1.04									
Agency/Quasi Agency	0.01	-	0.21	0								
Other Government Related	24.88	-	24.82									
Corporate	3.26	-	33.22								0	
Corporate Bond	2.69	-	28.24							0		
Bank Loan	0.56	-	3.12									
Convertible	0.01	-	0.62	10								
Preferred	0.00	-	1.24	10								
Securitized	30.16	-	26.87						]			
Agency MBS Pass-Through	16.72	-	9.84				-					
Agency MBS ARM	0.00	-	0.07	0								
Agency MBS CMO	0.11	-	3.09	[								
Non-Agency Residential MBS	4.82	-	5.32									
Commercial MBS	0.34	-	2.08									
Asset-Backed	8.17	-	6.47									
Covered Bond	0.00	_	0.00	D								
Municipal	0.02	-	0.20	0								
Cash & Equivalents	25.78	-	2.05									
Other	10.72	-	2.58									
				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
☆ Offset: Unsettled Trades	_	56.72	56.72	_
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay	05-2025	13.93	70.65	-
RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive	05-2025	13.85	84.50	-
€ Federal National Mortgage Association 6%	08-2054	11.81	96.32	-
⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Receive	09-2029	8.23	104.55	-
⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Pay	09-2029	8.20	112.76	_
① RFR USD SOFR/4.90000 06/06/23-2Y LCH Pay	06-2025	8.20	120.96	-
RFR USD SOFR/4.90000 06/06/23-2Y LCH Receive	06-2025	8.19	129.14	-
🗱 Cash Offset	-	8.04	137.18	-
⊖ BRITISH POUND STERLING Sold	08-2024	7.01	144.19	-

### Total Holdings 9462

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# PIMCO International Bond (USD-Hdg) Instl PFORX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

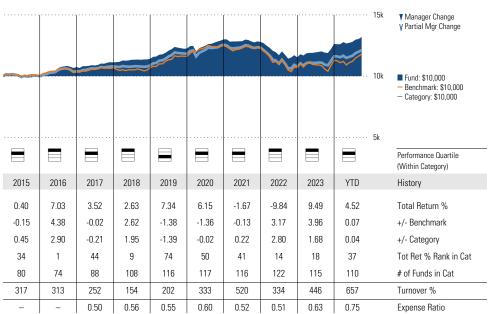
Net Expense: The fund's expense ratio of 0.75 is 7.14% higher than the Global Bond-USD Hedged category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

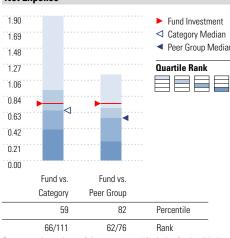


Morningstar Category

Global Bond-USD Hedged







Tracking Error	4.00	-
Information Ratio	0.58	-
Up Capture Ratio	64.75	-
Down Capture Ratio	49.03	-
<b>Portfolio Metrics</b>		
	Fund	Bmark
Avg Eff Duration	5 74	4 43

Avg Eff Duration	5.74	4.43	5.76
Avg Eff Maturity	6.58	-	7.84

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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0.21

81.19

77.95

Cat

Morningstar Index

Bloomberg US Agg Bond TR USD



# PIMCO International Bond (USD-Hdg) Instl PFORX

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





Duration

	- T- 1			
-50	0	50	100	150

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

Morningstar Category

Global Bond-USD Hedged

#### **Credit Rating Breakdown** Fund Bmark Cat AAA 43.64 3.53 33.09 AA 14.76 74.59 11.34 16.99 10.82 А 26.03 BBB 21.56 8.32 21.22 BB 1.27 0.28 2.85 В 0.34 0.00 1.80 Below B 1.45 0.00 0.63 Not Rated 0.00 2.46 3.04

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Catego	ory Averag	е	
Government	42.16	-	36.58					0	
Treasury	5.34	-	25.15				0		
Inflation – Protected	0.96	-	1.24						
Agency/Quasi Agency	0.69	-	3.23						
Other Government Related	35.17	-	6.96		0				
Corporate	2.01	_	12.28		[				
Corporate Bond	1.92	-	11.98		[				
Bank Loan	0.09	-	0.17	0					
Convertible	0.00	-	0.09	0					
Preferred	0.00	-	0.04	0					
Securitized	11.23	-	6.19						
Agency MBS Pass-Through	7.88	-	3.77	[ ]					
Agency MBS ARM	0.00	-	0.00	0					
Agency MBS CMO	0.03	-	0.32	[]					
Non-Agency Residential MBS	1.00	-	0.16						
Commercial MBS	0.13	-	0.39	0					
Asset-Backed	1.86	-	1.25						
Covered Bond	0.33	-	0.30	0					
Municipal	0.03	-	0.08						
Cash & Equivalents	31.52	_	2.69	]					
Other	13.04	-	42.21						

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

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

### Total Holdings 1635

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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

### Portfolio Manager(s)

Management Team since 09-2009

#### **Quantitative Screens**

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

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

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

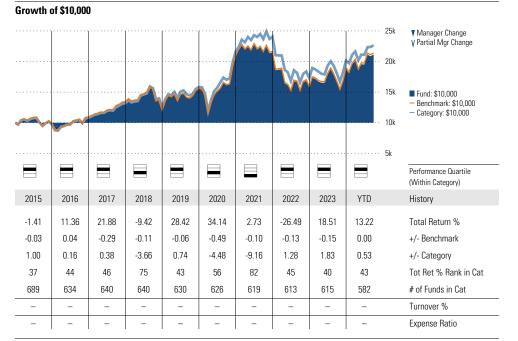
Net Expense: The fund's expense ratio of 0.05 is 95.28% lower than the Small Growth category average.

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

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

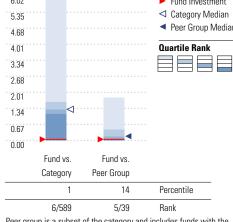
#### ESG Metrics

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









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

# of Funds in Category Cat -0.09 0.94 100.00 **R-Squared** 94.04 Standard Deviation 23 07 23.09 22 37 Sharpe Ratio -0.07 -0.07 -0.08 Tracking Error 0.09 5.24 Information Ratio -1.40 -0.06 Up Capture Ratio 99.65 93.27 Down Capture Ratio 100.07 93.90 **Portfolio Metrics** 

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

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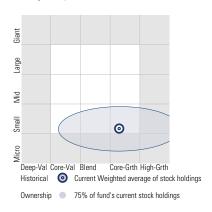


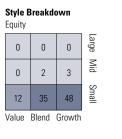
Morningstar Category Morningstar Index Small Growth

Russell 2000 Growth TR USD

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

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



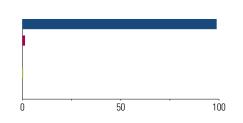


### Top 15 Holdings as of 09-30-2024

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

### Total Holdings 1053

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

22.39

4.20

9.34

7.23

1.62

47.60

1.79

3.33

20.60

21.88

30.00

3.82

25.58

0.60

Bmark

22.41

4.19

9.35

7 23

1.64

47.63

1.80

3.35

20.63

21.85

29.95

3.81

25.54

0.60

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

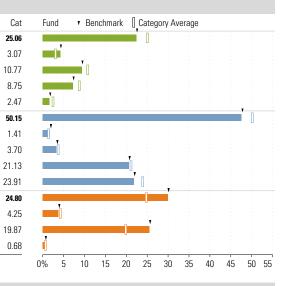
#### Asset Class Net % Cat% **US Stocks** 98.67 92.73 Non-US Stocks 1.14 4.54 Bonds 0.00 0.00 Cash 0.19 1.50 0.00 Other 1.23 Total 100.00 100.00

Morningstar Index

Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth



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Weight %

```
>50 25-50 10-25 0-10
```

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RNINGSTAR

### State St S&P 500® Indx NL CI K

### Portfolio Manager(s)

Management Team since 04-1997

#### **Quantitative Screens**

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

*Management:* The fund's management has been in place for 27.44 years.

Style: The fund has landed in its primary style box — Large Blend — 76.47 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.01 is 98.44% 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	



1.37

-0.01

2.44

20

1,548

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1,448

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1.429

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1,437

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1,446

1,443

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1,463

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1,486

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1,517

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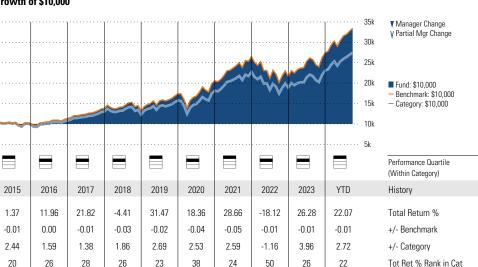
1,497

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# of Funds in Cat

Turnover %

Expense Ratio





20/1559 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

27/552

Rank

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.47	27.50	26.80
Price/Book Ratio	4.80	4.80	5.15
Geom Avg Mkt Cap \$B	327.41	328.12	362.94
ROE	33.77	33.77	33.76

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Cat

-0.69

0.99

0.47

1.43

-2.60

**Morningstar Category** 

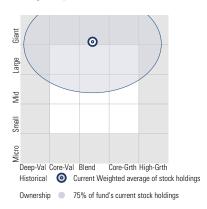
Large Blend

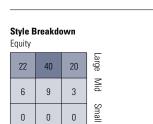
Morningstar Index

S&P 500 TR USD

# State St S&P 500® Indx NL CI K

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





0

Value Blend Growth

0 0

```
Weight %
```

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Apple Inc	7.20	7.20	21.40	Technology
∋ Microsoft Corp	6.50	13.71	15.03	Technology
$\ni$ NVIDIA Corp	6.08	19.79	145.27	Technology
$\oplus$ Amazon.com Inc	3.54	23.32	22.63	Consumer Cyclical
ightarrow Meta Platforms Inc Class A	2.54	25.87	62.15	Communication Svc
⊖ Alphabet Inc Class A	1.98	27.84	19.01	Communication Svc
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.71	29.56	29.05	Financial Services
$\ni$ Alphabet Inc Class C	1.63	31.19	18.92	Communication Svc
➔ Broadcom Inc	1.63	32.83	55.95	Technology
$ ightarrow  ext{Tesla Inc} $	1.48	34.30	5.29	Consumer Cyclical
$\ominus$ Eli Lilly and Co	1.42	35.72	52.65	Healthcare
igodolog JPMorgan Chase & Co	1.22	36.94	25.93	Financial Services
earrow UnitedHealth Group Inc	1.10	38.04	12.21	Healthcare
$\ni$ Exxon Mobil Corp	1.06	39.10	20.09	Energy
$\oplus$ Visa Inc Class A	0.93	40.03	6.21	Financial Services

### Total Holdings 507

🕀 Increase 👄 Decrease 🕸 New to Portfolio

50

Fund

27.11

2.00

10.29

12.48

2.34

52.71

8.86

3.31

7.58

32.96

20.17

5.88

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

100

Cat

27.70

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

Sector Weighting as of 09-30-2024

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities 

Consumer Defensive

Asset Class	Net %	Cat%
US Stocks	98.96	95.93
Non-US Stocks	0.59	2.42
Bonds	0.00	0.34
Cash	0.44	0.37
Other	0.00	0.96
Total	100.00	100.00

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



**Morningstar Category Morningstar Index** 📕 Large Blend

S&P 500 TR USD

# Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

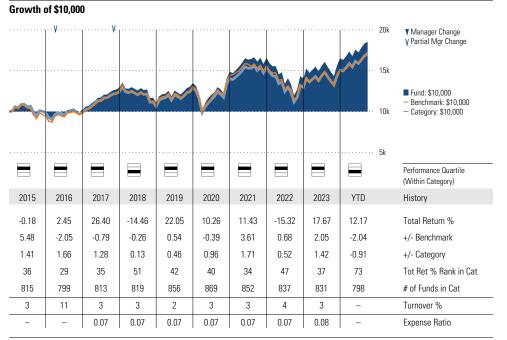
Net Expense: The fund's expense ratio of 0.08 is 90.36% lower than the Foreign Large Blend category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

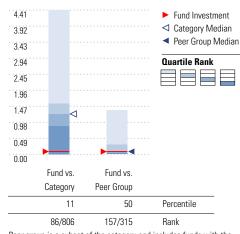


**Morningstar Category** 

Foreign Large Blend







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

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

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

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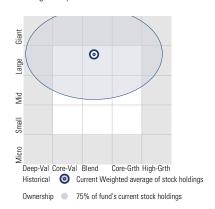


Morningstar Index

MSCI ACWI Ex USA NR USD

# Vanguard Developed Markets Index Admiral VTMGX

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



#### Style Breakdown

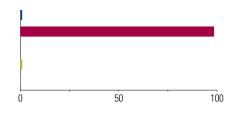


#### Weight %

<25

>50 25-50 10-25 0-10

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



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

Asset Allocation as of 09-30-2024

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

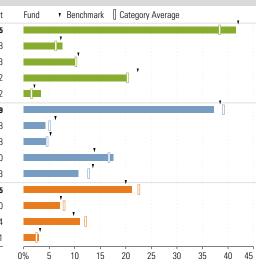
#### Asset Class Net % Cat% US Stocks 0.72 3.83 Non-US Stocks 98.39 93.48 Bonds 0.00 0.55 Cash 0.74 0.63 Other 0.16 1.53 Total 100.00 100.00

**Morningstar Category** 

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD



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

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

#### Total Holdings 4015

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

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# Vanguard 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.

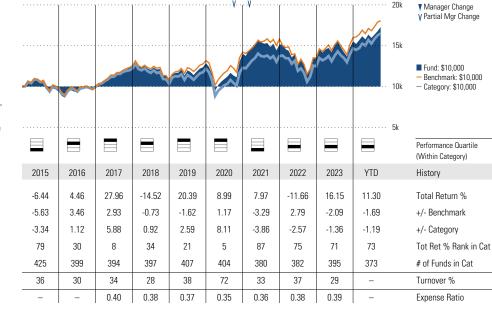
Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

#### **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

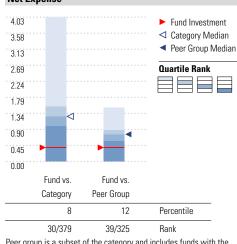




Alpha

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

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	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** 

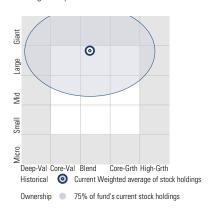
Foreign Large Value

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

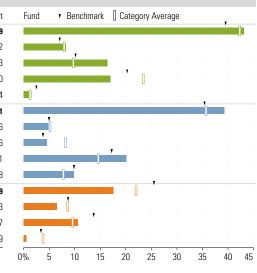
#### Asset Class Net % Cat% US Stocks 3.27 2.90 Non-US Stocks 92.03 95.38 Bonds 0.00 0.11 Cash 4.08 2.84 Other 0.61 -1.21 Total 100.00 100.00

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.

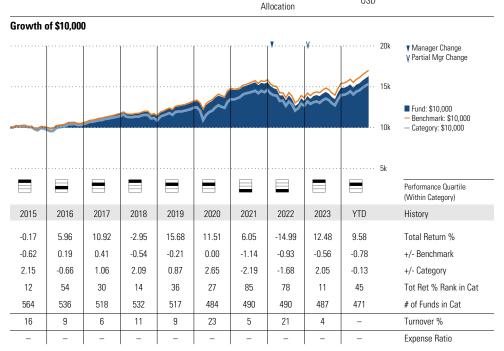
Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Moderately Conservative Allocation category average.

#### 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**

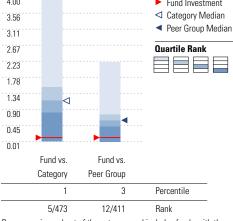
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023



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

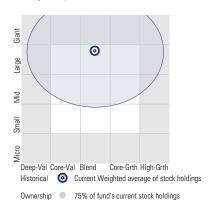
6.37

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

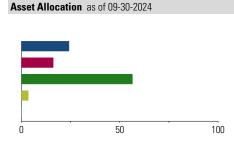
Fixed Income

Quality

High

Mid

Low



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

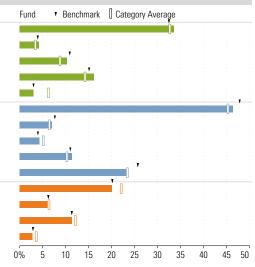
		Fund	Bmark	Cat		
Դ	Cyclical	33.56	32.31	32.63		
<i>.</i>	Basic Materials	4.22	3.78	3.42		
A	Consumer Cyclical	10.23	10.73	8.77		
цф	Financial Services	16.14	14.94	14.21		
ŵ	Real Estate	2.97	2.86	6.23		
~~	Sensitive	46.33	47.69	45.28		
d	Communication Services	7.01	7.49	6.48		
•	Energy	4.29	3.81	5.12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

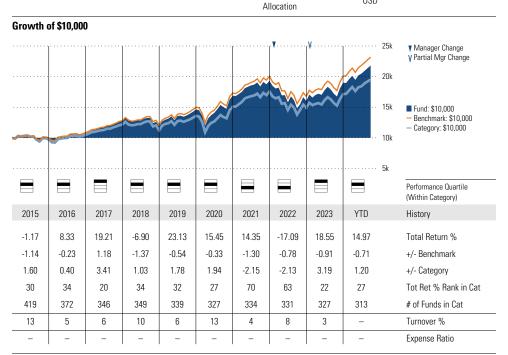
Net Expense: The fund's expense ratio of 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

#### Morningstar Investment Management LLC Analysis

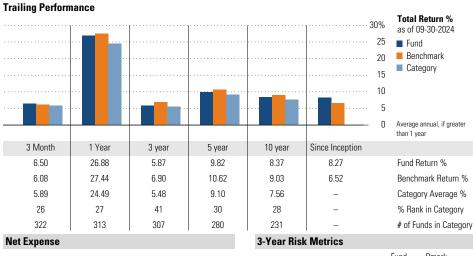
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

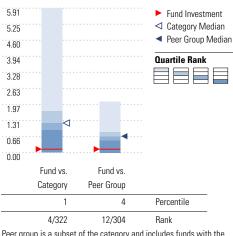
#### **ESG Metrics**

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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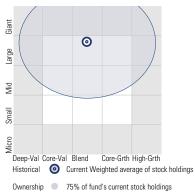


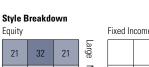
Morningstar Index

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

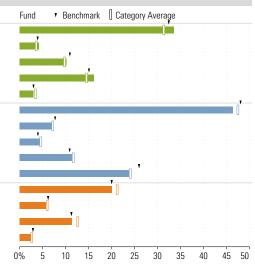
		Fund	Bmark	Cat
Դ	Cyclical	33.52	32.27	31.33
æ.	Basic Materials	4.20	3.75	3.62
4	Consumer Cyclical	10.22	10.76	9.76
<b>B</b>	Financial Services	16.12	14.91	14.53
ŵ	Real Estate	2.98	2.85	3.42
Va.	Sensitive	46.37	47.88	47.46
d	Communication Services	7.02	7.55	7.17
0	Energy	4.28	3.81	4.56
٥	Industrials	11.32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



### 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.

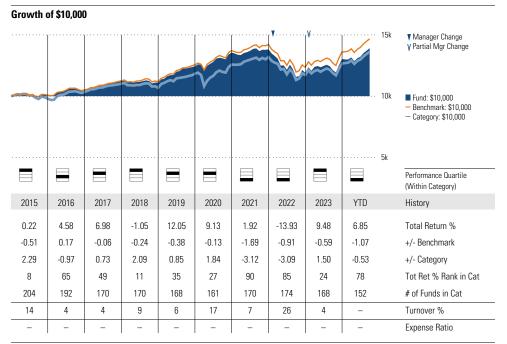
Net Expense: The fund's expense ratio of 0.11 is 89.42% lower than the Conservative Allocation category average.

#### 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.

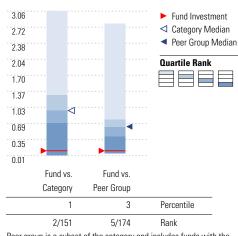
#### **ESG Metrics**

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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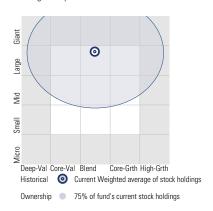
Morningstar Category Morningstar Index

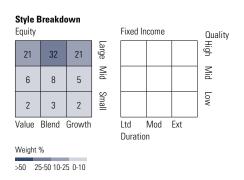
Conservative Allocation

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

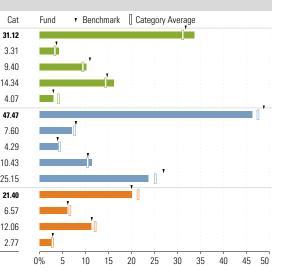
Bmark

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



# Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

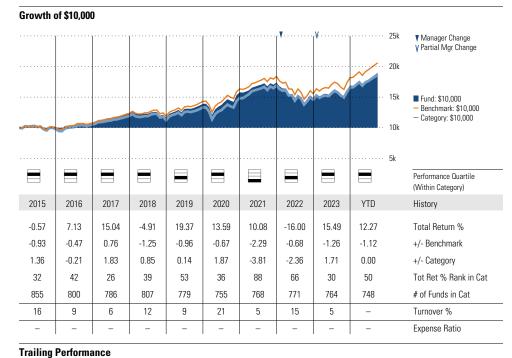
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Moderate Allocation category average.

#### Morningstar Investment Management LLC Analysis

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

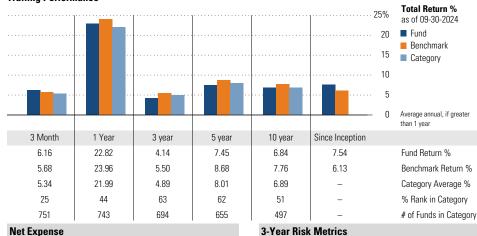
#### **ESG Metrics**

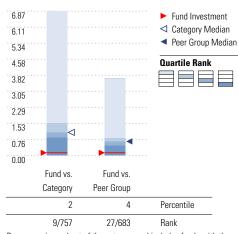
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Moderate Allocation





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

**3-Year Risk Metrics** Fund Bmark Cat Alpha -1.33 -0.52 Reta 1 01 0.98 98.92 **R-Squared** 94.15 Standard Deviation 12 43 12 26 12.36 Sharpe Ratio 0.08 0 19 0.13 Tracking Error 1.29 2.79 Information Ratio -1.05 -0.37 Up Capture Ratio 97.02 97.43 Down Capture Ratio 104.35 100.97

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

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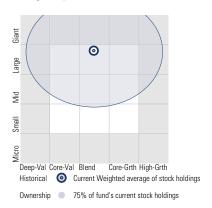


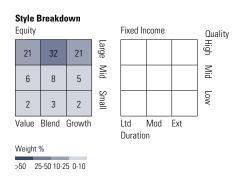
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

# Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

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





# 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 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.

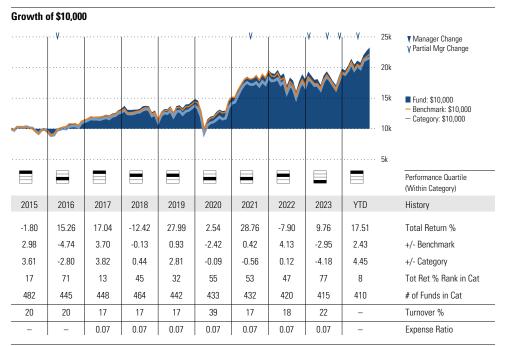
Net Expense: The fund's expense ratio of 0.07 is
 92.71% lower than the Mid-Cap Value category average.

#### 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**

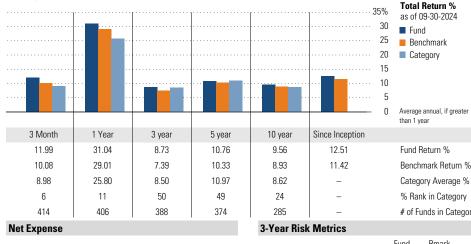
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

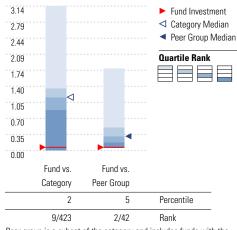


Morningstar Category

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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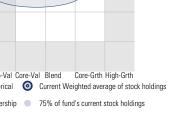
Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Mid-Cap Value Index Admiral VMVAX

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











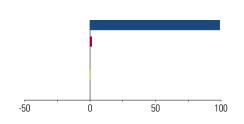
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Carrier Global Corp Ordinary Shares	1.53	1.53	40.77	Industrials
$\oplus$ Arthur J. Gallagher & Co	1.36	2.89	25.92	Financial Services
$\ominus$ Newmont Corp	1.36	4.25	30.95	Basic Materials
$\ominus$ D.R. Horton Inc	1.24	5.49	26.12	Consumer Cyclical
$\ominus$ United Rentals Inc	1.18	6.67	42.06	Industrials
⊖ ONEOK Inc	1.18	7.85	34.01	Energy
$\oplus$ 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
$\ominus$ Ameriprise Financial Inc	1.02	12.29	24.82	Financial Services
$\ominus$ Fidelity National Information Services Inc	1.01	13.31	41.22	Technology
$\ominus$ L3Harris Technologies Inc	1.00	14.30	14.59	Industrials
$\ominus$ Public Service Enterprise Group Inc	0.98	15.29	48.83	Utilities
€ Cummins Inc	0.98	16.27	37.32	Industrials
⊖ Kenvue Inc	0.98	17.25	10.24	Consumer Defensive

#### Total Holdings 188

🕀 Increase 👄 Decrease 🕸 New to Portfolio



00.00
0.13
2.29
0.02
6.72
90.84
Cat%

Morningstar Index

Russell Mid Cap Value TR USD

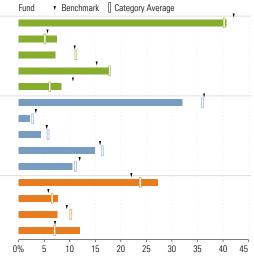
Morningstar Category

Mid-Cap Value

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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	40.68	41.94	40.22
æ.	Basic Materials	7.45	5.50	5.13
	Consumer Cyclical	7.23	10.83	11.20
ц.	Financial Services	17.60	15.13	17.81
ŵ	Real Estate	8.40	10.48	6.08
V <sup>ar</sup>	Sensitive	32.03	36.15	35.98
đ	Communication Services	2.25	3.22	2.76
0	Energy	4.31	5.35	5.75
Ф	Industrials	14.91	15.79	16.36
	Technology	10.56	11.79	11.11
	Defensive	27.29	21.91	23.80
F	Consumer Defensive	7.68	5.67	6.56
٠	Healthcare	7.58	9.27	10.21
<b>9</b>	Utilities	12.03	6.97	7.03



# Vanguard Real Estate Index Admiral VGSLX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

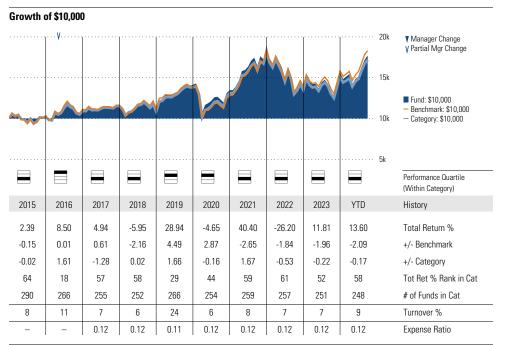
Net Expense: The fund's expense ratio of 0.13 is 88.29% lower than the Real Estate category average.

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

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

#### **ESG Metrics**

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



**Morningstar Category** 

Real Estate

#### Trailing Performance





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

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

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

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Morningstar Index

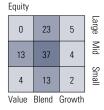
S&P United States REIT TR USD

# Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

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

#### Total Holdings 158

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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

Total

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

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		Fund	Bmark	Cat	Fund	۲	Be	encl	nma	ark		Са	ateg	ory	Ave	era	ge						
	Cyclical	99.13	99.13	99.07	_																		
	Basic Materials	0.00	0.00	0.11	0																		
	Consumer Cyclical	0.00	0.13	1.78	0																		
)	Financial Services	0.00	0.00	0.35																			
ł	Real Estate	99.13	99.00	96.83	_															:			
1	Sensitive	0.87	0.87	0.75	0																		
	Communication Services	0.85	0.00	0.16	<u>l</u>																		
	Energy	0.00	0.00	0.02																			
	Industrials	0.02	0.87	0.27	[																		
	Technology	0.00	0.00	0.30																			
•	Defensive	0.00	0.00	0.19	İ.																		
	Consumer Defensive	0.00	0.00	0.00																			
	Healthcare	0.00	0.00	0.16	İ																		
	Utilities	0.00	0.00	0.03																			
					0% 5 10 1	5	20	25	30	1 36	5 /1	n /	5 5	15	56	a n	57	07	5 9	່ດຂ	5 0	in c	

100

S&P United States REIT TR USD

Cat% 88.74

1.06

1.02

1.55

7.63

100.00

100.00

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

Portfolio Manager(s)

Quantitative Screens

been in existence.

place for 11.61 years.

**ESG Metrics** 

Sustainability Rating

ESG Commitment

Metric

Walter Nejman since 02-2013

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

# Vanguard Target Retirement 2020 Fund VTWNX



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Cat

1.08

0.89

-0.05

1.91

0.52

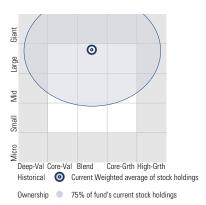
Cat

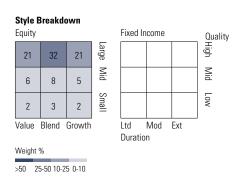
2.92

5 1 5

# Vanguard Target Retirement 2020 Fund VTWNX

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





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

#### Total Holdings 7

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



Sector Weighting as of 09-30-2024

**Basic Materials** 

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

**Consumer Defensive** 

Defensive

Healthcare

Դ Cyclical

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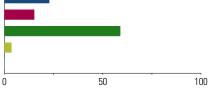
~

đ

Energy

¢

Utilities



Fund

33.57

4.23

10.23

16.13

2.98

46.35

7.02

4.28

11.32

23.73

20.09

6.06

11.32

2.71

Bmark

36.89

3.90

10.12

14.68

8.19

44.14

6.49

3.86

10.87

22.92

18.97

5.67

10.51

2.79

Cat

34.82

3.96

9.96

15.47

5.43

45.83

7.04

4.26

10.57

23.96

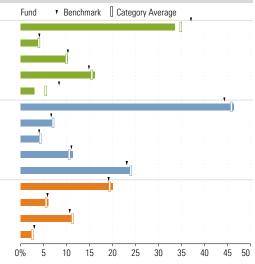
19.35

5.54

11.27

2.54

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



**Morningstar Category** Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

# Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category Target-Date 2025

# Portfolio Manager(s) G Walter Nejman since 02-2013 ... Aurélie Denis since 02-2023 ... Michael Roach since 02-2023 ... Roger Aliaga-Diaz since 02-2023 ... Quantitative Screens ... Q Performance: The fund has finished in the Target-Date ... 2025 category's top three quartiles in 10 of the 10 years it's ...

been in existence.

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

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

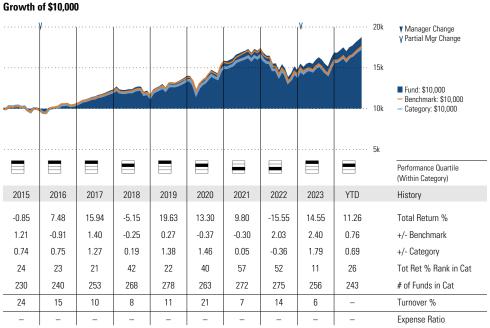
Net Expense: The fund's expense ratio of 0.08 is 85.71% lower than the Target-Date 2025 category average.

#### Morningstar Investment Management LLC Analysis

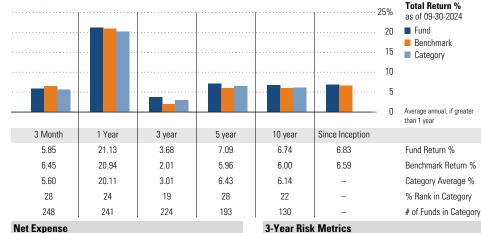
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

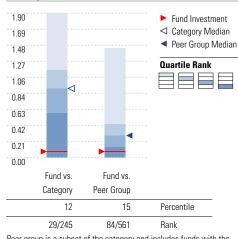
#### **ESG Metrics**

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









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

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

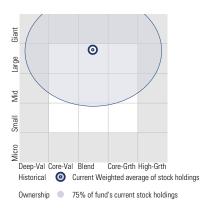
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.45	21.43	21.88
Price/Book Ratio	2.68	2.81	2.95
Avg Eff Duration	5.84	-	5.46

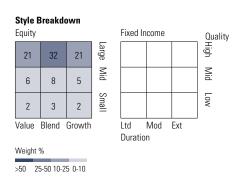
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# Vanguard Target Retirement 2025 Fund VTTVX

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





# 

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

Morningstar Category

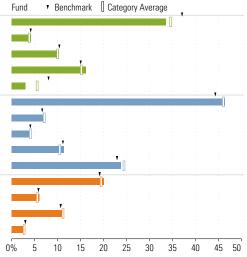
Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

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

Asset Allocation as of 09-30-2024

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



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

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

#### Total Holdings 7

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



Portfolio Manager(s)

Quantitative Screens

been in existence.

place for 11.61 years.

**ESG Metrics** 

Sustainability Rating

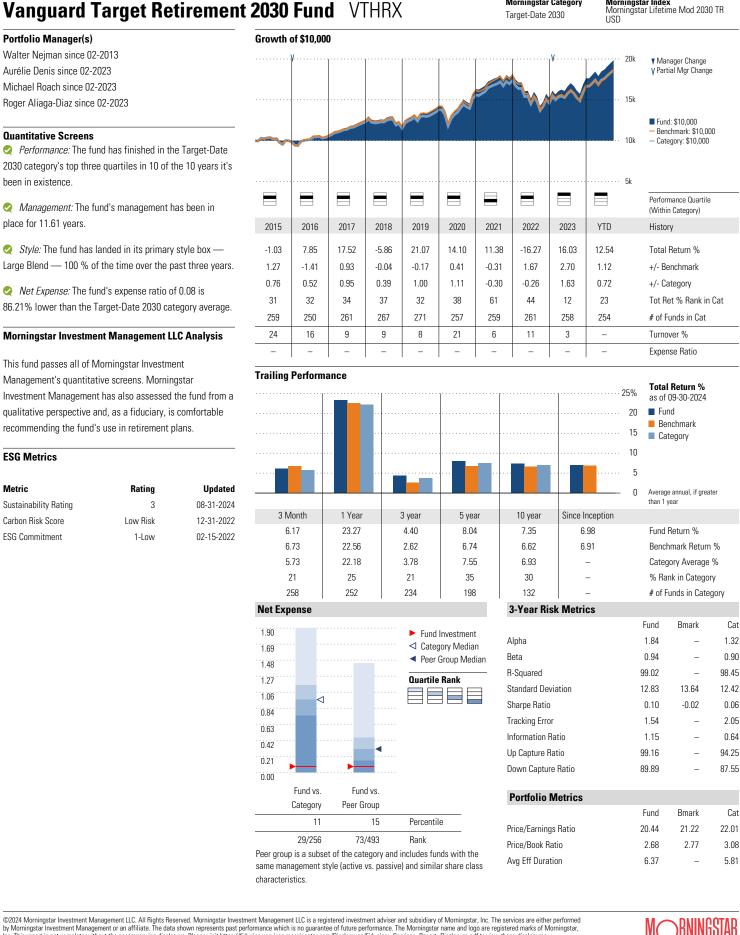
Carbon Risk Score

ESG Commitment

Metric

# Vanguard Target Retirement 2030 Fund VTHRX

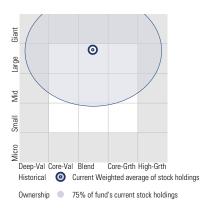
**Morningstar Category** 

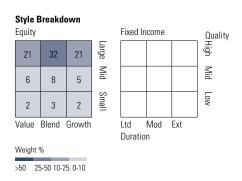


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# Vanguard Target Retirement 2030 Fund VTHRX

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





# 

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

Morningstar Category

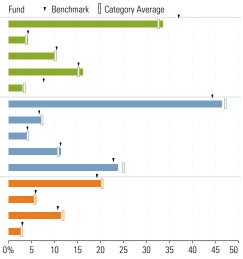
Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

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

Asset Allocation as of 09-30-2024

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



#### Top 6 Holdings as of 09-30-2024

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

#### Total Holdings 6



# Vanguard Target Retirement 2035 Fund VTTHX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

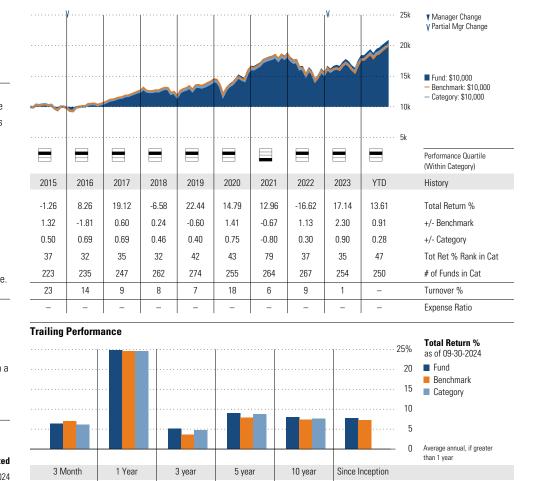
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD





6.30

6.99

6 05

27

24.76

24.54

24 54

58

5.07

3.66

4 70

29

226

8.95

7.83

8 75

46

192

7.93

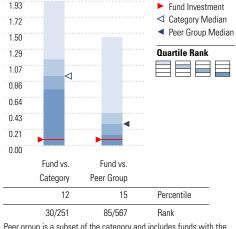
7.33

7 66

за

7.70

7.26



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

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

Fund Return %

Benchmark Return %

Category Average %

% Bank in Category

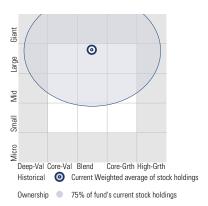
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.47	21.00	21.82
Price/Book Ratio	2.69	2.74	3.01
Avg Eff Duration	6.38	-	6.45

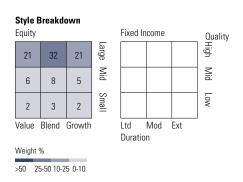
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# Vanguard Target Retirement 2035 Fund VTTHX

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





# 

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

Morningstar Category

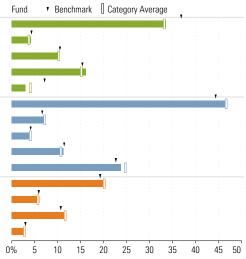
Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

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

Asset Allocation as of 09-30-2024

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



#### Top 6 Holdings as of 09-30-2024

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

#### Total Holdings 6



# Vanguard Target Retirement 2040 Fund VFORX

Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

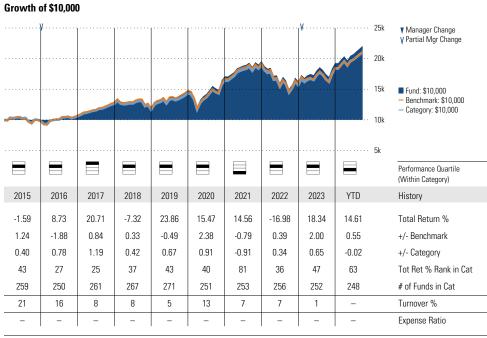
Net Expense: The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date 2040 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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



Morningstar Category

Target-Date 2040

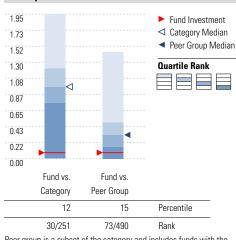
Morningstar Index Morningstar Lifetime Mod 2040 TR

USD

#### Trailing Performance



Net Expense



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

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

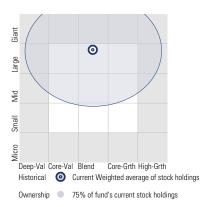
Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	20.53	20.79	21.69			
Price/Book Ratio	2.70	2.70	3.00			
Avg Eff Duration	6.37	-	7.09			

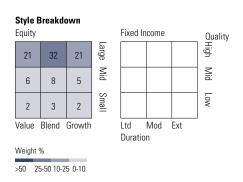
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# Vanguard Target Retirement 2040 Fund VFORX

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





# 

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

Morningstar Category

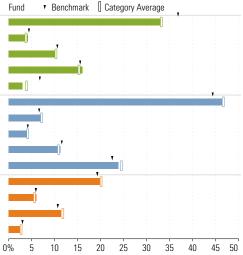
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

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

Asset Allocation as of 09-30-2024

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



#### Top 6 Holdings as of 09-30-2024

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

#### Total Holdings 6



# Vanguard Target Retirement 2045 Fund VTIVX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

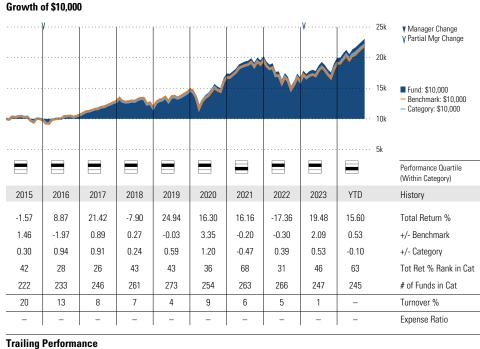
Net Expense: The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date 2045 category average.

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

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

#### **ESG Metrics**

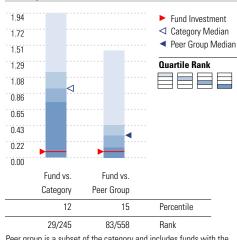
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Target-Date 2045





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

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

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

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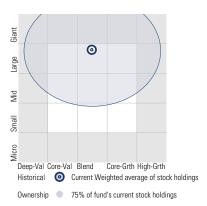


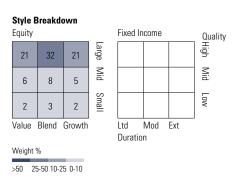
Morningstar Index Morningstar Lifetime Mod 2045 TR

USD

# Vanguard Target Retirement 2045 Fund VTIVX

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





#### Top 6 Holdings as of 09-30-2024

·	50	

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

**Morningstar Category** 

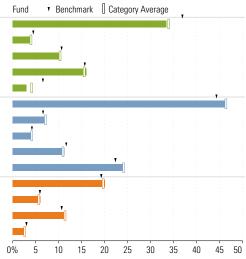
Target-Date 2045

Asset Class

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

Asset Allocation as of 09-30-2024

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



Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Net %

50.21

32.43

15.09

2.22

0.05

100.00

Cat%

51.65

27.17

8.96

0.78

11.44

100.00

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

#### Total Holdings 6



# Vanguard Target Retirement 2050 Fund VFIFX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

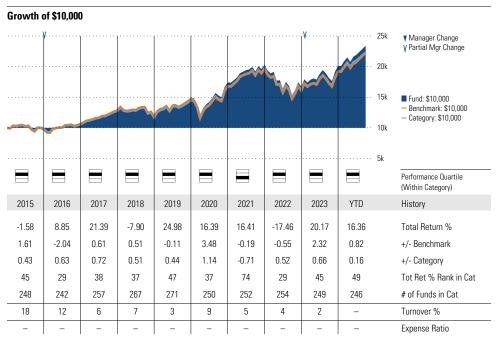
Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2050 category average.

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

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

#### **ESG Metrics**

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

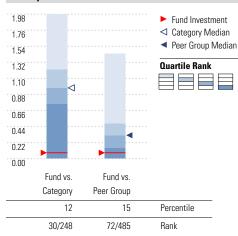


Morningstar Category

Target-Date 2050







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

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

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

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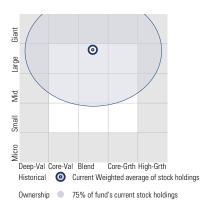


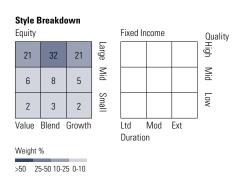
Morningstar Index Morningstar Lifetime Mod 2050 TR

USD

# Vanguard Target Retirement 2050 Fund VFIFX

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



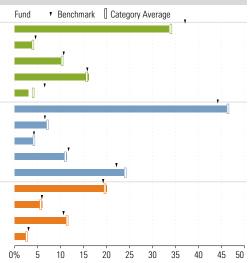


#### Top 6 Holdings as of 09-30-2024

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

Asset Allocation as of 09-30-2024

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



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

#### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2050 Morningstar Lifetin

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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

# Vanguard Target Retirement 2055 Fund VFFVX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

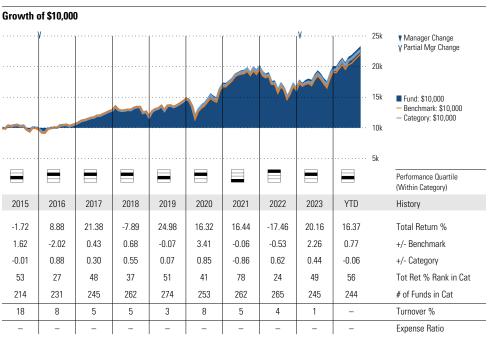
Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2055 category average.

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

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

#### **ESG Metrics**

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

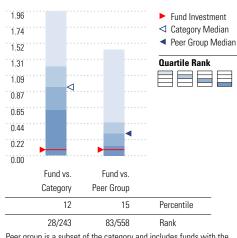


Morningstar Category

Target-Date 2055

### **Trailing Performance**





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

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

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

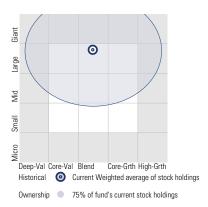
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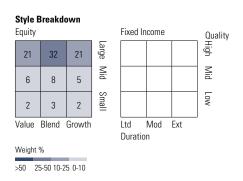


Morningstar Index Morningstar Lifetime Mod 2055 TR USD

# Vanguard Target Retirement 2055 Fund VFFVX

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





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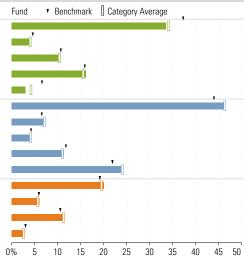
35.26 9.30 1.97 0.06	27.77 5.49 0.68 11.80
9.30	5.49
35.26	27.77
53.41	54.28
Net %	Cat%

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

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

Asset Allocation as of 09-30-2024

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



#### Top 6 Holdings as of 09-30-2024

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

#### Total Holdings 6



# Vanguard Target Retirement 2060 Fund VTTSX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

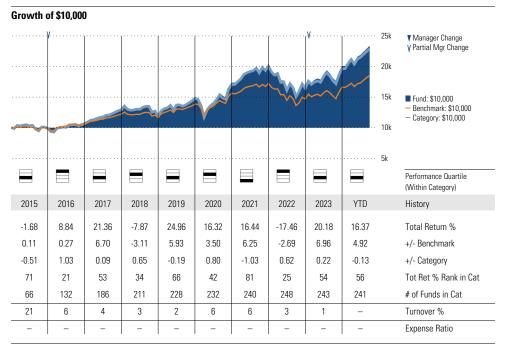
Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2060 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

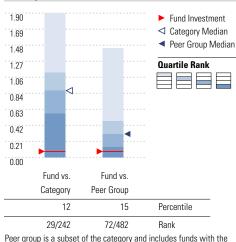


Morningstar Category

Target-Date 2060

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

Net Expense



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

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

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

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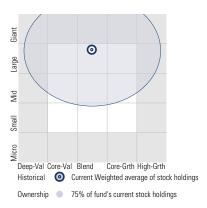


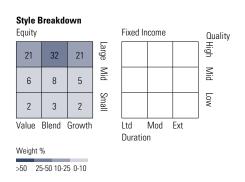
Morningstar Index

Morningstar Mod Tgt Risk TR USD

# Vanguard Target Retirement 2060 Fund VTTSX

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





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Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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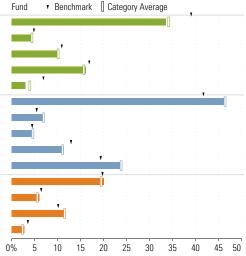
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Asset Class	Net %	Cat%
US Stocks	53.30	54.01
Non-US Stocks	35.30	29.75
Bonds	9.27	5.27
Cash	2.10	0.29
Other	0.06	10.67
Total	100.00	100.00

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



#### Top 6 Holdings as of 09-30-2024

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

#### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

# Vanguard Target Retirement 2065 Fund VLXVX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

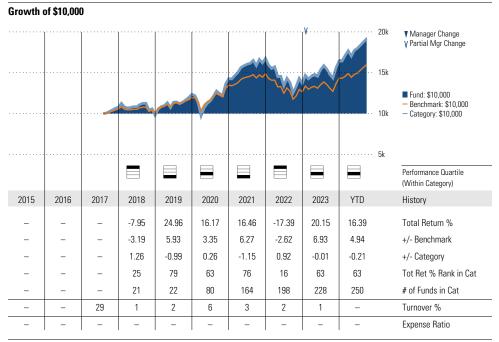
Net Expense: The fund's expense ratio of 0.08 is 86.44% lower than the Target-Date 2065+ category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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



**Morningstar Category** 

Target-Date 2065+

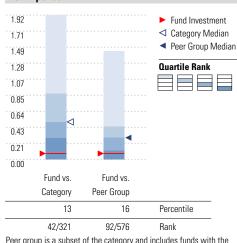
Morningstar Index

Morningstar Mod Tgt Risk TR USD

#### **Trailing Performance**



Net Expense



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

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

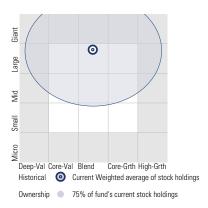
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.41	19.85	20.90
Price/Book Ratio	2.67	2.47	2.76
Avg Eff Duration	6.38	-	8.96

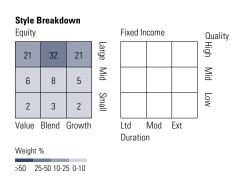
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# Vanguard Target Retirement 2065 Fund VLXVX

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





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Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

0

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

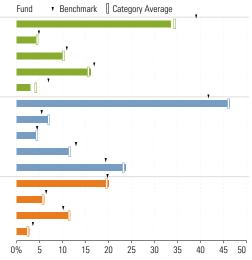
**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2065+

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



#### Top 6 Holdings as of 09-30-2024

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

#### Total Holdings 6

### Vangu

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

Vanager Change

V Partial Mgr Change

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

- Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

**Total Return %** 

as of 09-30-2024

Average annual, if greater than 1 year

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

Bmark

\_

12.57

0.04

\_

Bmark

19.85

2.47

Cat

2.62 1.27

95.61

16.71

0.25 5.15 0.65 137.26 124.86

Cat

20.90

2.76

8.96

Fund Return %

Fund

\_

Fund

20.48

2.69

6.39

Fund Benchmark

Category

Turnover % Expense Ratio

+/- Category

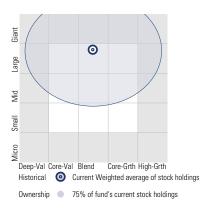
History

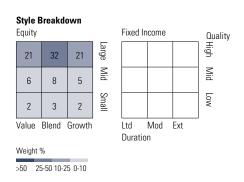
Vanguard Target Retirement			t 2070 Fund VSVNX			Morningstar Catego Target-Date 2065+			ry Morningsta Morningsta			
Portfolio Manager(s)			Growth	of \$10,000								
Walter Nejman since 06-				rı				l · · · · · · · · ·	ſ			15k
Aurélie Denis since 02-20												
Michael Roach since 02-2												
Roger Aliaga-Diaz since C	12-2023										$\sim$	10k
Quantitative Screens		C 1 31										
The Performance screen i less than three years of d		TUNDS WITH										
× <i>Management:</i> The fun		am has been in										
place for less than three												
Style: The fund has la	anded in its primary	style box —	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Large Blend — 100 % of		•	_	_	-	_	_	_	_	_	20.24	16.37
Net Expense: The fun	d's expense ratio of	f 0 08 is	_	-	-	-	-	-	-	-	7.02	4.92
86.44% lower than the Ta			-	-	-	-	-	-	-	-	0.08	-0.23
average.	0	0,	-	-	-	-	-	-	-	-	58	67
		C Amelia		-	-	-	-	-	-	-	228	250
Morningstar Investmer	it Management Li	LU Analysis			-	_	-	-	-	44	2	-
This fund fails the manag		e to a limited	Trailing	Performa			1	1	I	1		I
history for this target-date	e vintage.		ITalling	renunna				1	·····r·			
ESG Metrics												
Metric	Poting	Undeted										
Sustainability Rating	Rating 3	Updated 08-31-2024										
Carbon Risk Score	Low Risk	12-31-2022										
												····· 5
			3 N	lonth	1 Year		3 year	5 ye	ar	10 year	Since	Inception
			6.	.73	28.98		-	-		-	1	6.56
				.97	22.04		3.61	7.0	7	6.49	6	5.47
				.36	29.46		6.70	11.1	4	-		-
				29 10	63 248		_	_		_		_
			Net Exp			I		1		3-Year R	isk Metri	ics
			1.92				► Fund	Investmen	t			
			1.71				\land Cateç	gory Media	n	Alpha		
			1.49				Peer	Group Mea	ilan	Beta R-Squared		
			1.28				Quartile	Rank		Standard De	eviation	
			1.07						_	Sharpe Rati		
			0.85 0.64							Tracking Err	or	
			0.43							Information	Ratio	
			0.21							Up Capture		
			0.00							Down Captu	ire Hatio	
				Fund vs. Category	Fund Peer Gr					Portfolio	Metrics	
				13	1001 01	16	Percenti	e				
				42/321	92/	576	Rank			Price/Earnin	•	2
			• •	o is a subset	of the cate	egory and	includes fur		е	Price/Book I Avg Eff Dura		
			same man characteri:	agement sty stics.	le (active )	/s. passive	e) and simila	ar share cla	ISS			
			sharaotolli									

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# Vanguard Target Retirement 2070 Fund VSVNX

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





# 

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

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

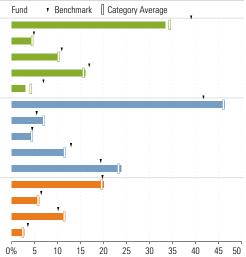
Morningstar Category

Target-Date 2065+

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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fund	▼ Be	e
Դ	Cyclical	33.48	38.88	34.36			
æ.	Basic Materials	4.19	4.68	4.44			
A	Consumer Cyclical	10.22	10.74	10.16			
<b>a</b>	Financial Services	16.09	16.71	15.60		•	
ŵ	Real Estate	2.98	6.75	4.16		'	
w,	Sensitive	46.42	41.54	46.06	_		
	Communication Services	7.03	5.28	6.97			
•	Energy	4.28	4.30	4.36	i i		
¢	Industrials	11.29	12.75	11.50			
	Technology	23.82	19.21	23.23			
-	Defensive	20.11	19.59	19.57			
F	Consumer Defensive	6.06	6.26	5.73		ľ į	
٠	Healthcare	11.33	9.96	11.41	_		0
9	Utilities	2.72	3.37	2.43			



#### Top 6 Holdings as of 09-30-2024

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

#### Total Holdings 6



average.

Metric

# Vanguard Target Retirement Income Fund VTINX

Morningstar Index Morningstar Lifetime Mod Incm TR

201

15k

10k

5k

20%

15

10

5

Λ

Vanager Change V Partial Mgr Change

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

- Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

+/- Category

Turnover %

Expense Ratio

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund

-0.34

0.94

97.99

872

-0 15

1.37

-0.37

93.37

96.13

Fund

20.37

2.67

5 42

# of Funds in Category

Bmark

\_

9 22

-0.08

Bmark

22.08

2.94

Cat

-0.49

0.98

97.01

9 18

-0.15

1.77

-0.36

97.18

101.07

Cat

21.46

2.78

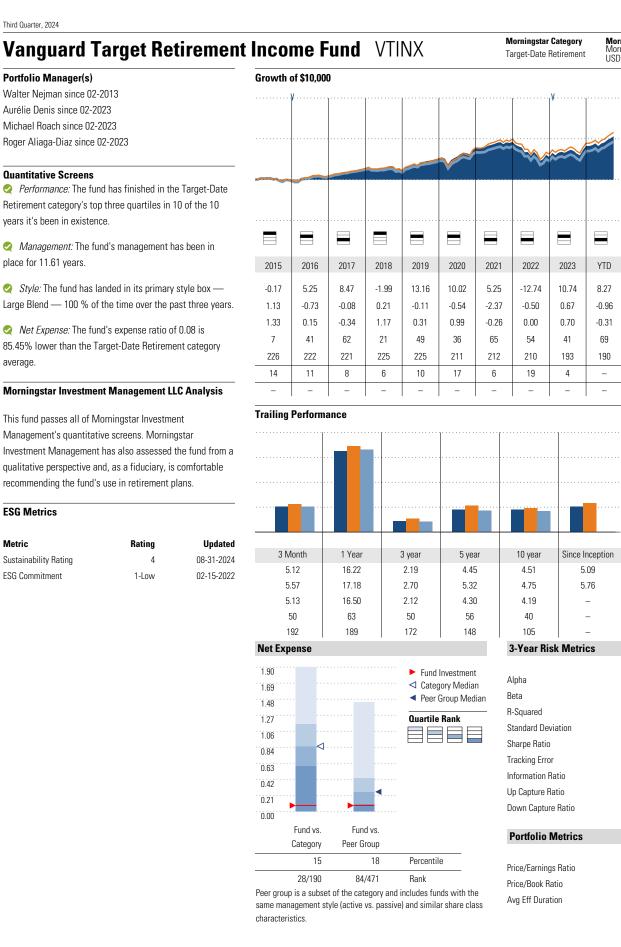
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Fund Return %

Category

Fund

History



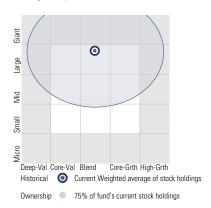
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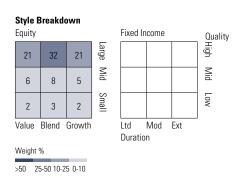
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# Vanguard Target Retirement Income Fund VTINX

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





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** 

**b** Cyclical

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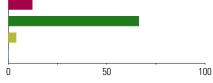
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Energy

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Utilities



Fund

33.59

4.23

10.23

16.14

2.99

46.31

7.01

4.30

11.34

23.66

20.10

6.07

11.31

2.72

Bmark

36.71

3.75

10.01

14.39

8.56

44.33

6.56

3.80

10.61

23.36

18.95

5.63

10.53

2.79

#### Asset Class Net % Cat% US Stocks 17.83 20.61 Non-US Stocks 12.03 9.30 Bonds 66.28 53.39 Cash 3.82 3.87 0.06 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 0% 5 10 15 20 25 30 35 40 45 50

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

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

#### Total Holdings 7

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

