

# Allspring Special Mid Cap Value R6 WFPRX

**Morningstar Category**  
Mid-Cap Value

**Morningstar Index**  
Russell Mid Cap Value TR USD

## Portfolio Manager(s)

Bryant VanCronkhite since 01-2009  
James Tringas since 03-2009  
Shane Zweck since 02-2019

## 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 has been in place for 15.7 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Value — 96.77 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.7 is 27.08% lower than the Mid-Cap Value category average.

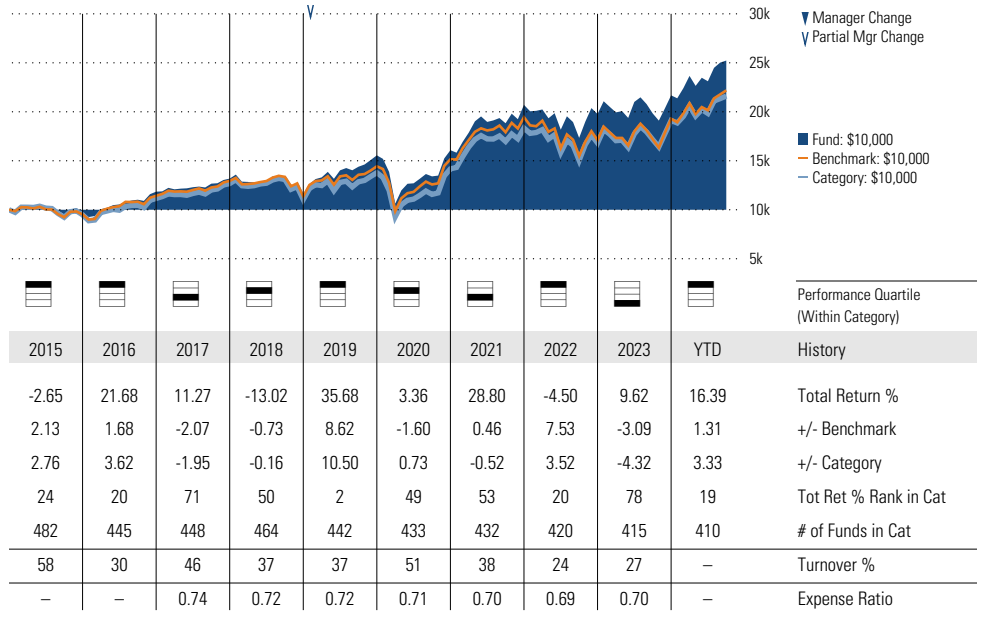
## Morningstar Investment Management LLC Analysis

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

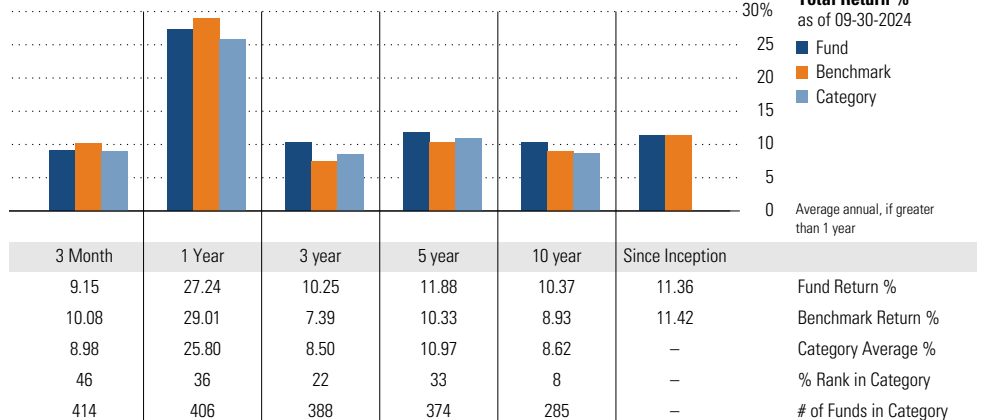
## ESG Metrics

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

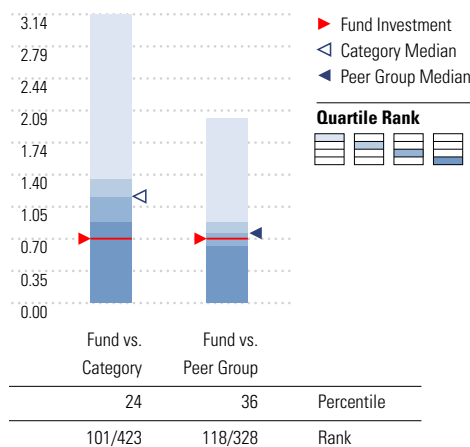
## Growth of \$10,000



## Trailing Performance



## Net Expense



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	3.43	-	1.40
Beta	0.87	-	0.94
R-Squared	96.88	-	94.42
Standard Deviation	17.28	19.66	19.11
Sharpe Ratio	0.43	0.27	0.32
Tracking Error	4.04	-	4.72
Information Ratio	0.71	-	0.24
Up Capture Ratio	92.11	-	95.29
Down Capture Ratio	80.43	-	90.51

## Portfolio Metrics

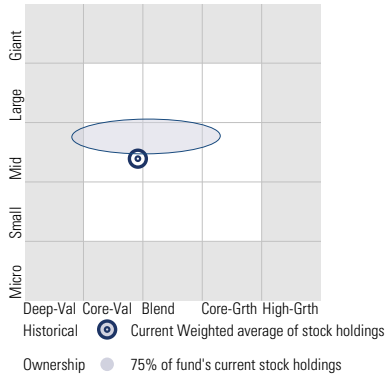
	Fund	Bmark	Cat
Price/Earnings Ratio	19.00	19.44	17.35
Price/Book Ratio	2.31	2.43	2.09
Geom Avg Mkt Cap \$B	20.35	20.46	16.28
ROE	14.08	15.17	14.21

# Allspring Special Mid Cap Value R6 WFPRX

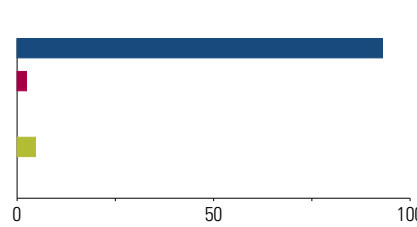
**Morningstar Category**  
Mid-Cap Value

**Morningstar Index**  
Russell Mid Cap Value TR USD

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

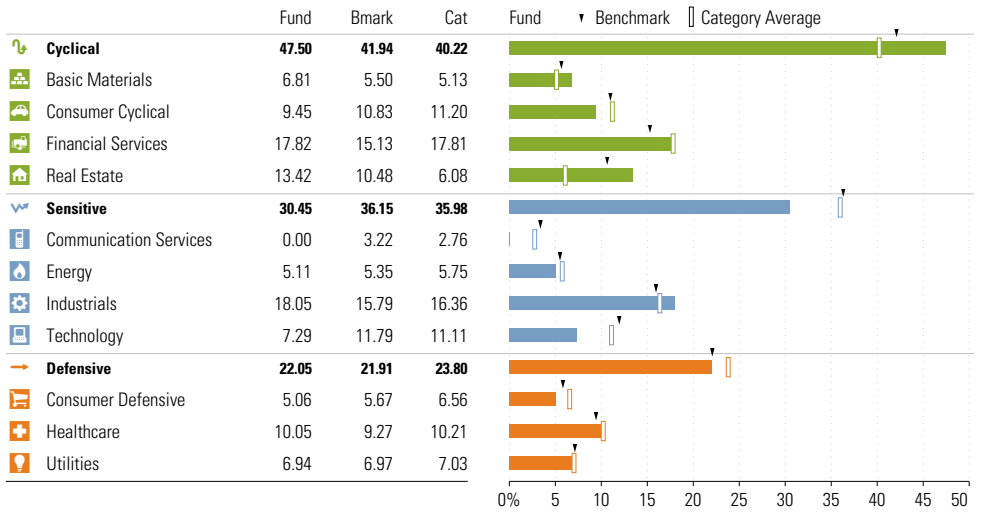


**Asset Allocation** as of 09-30-2024

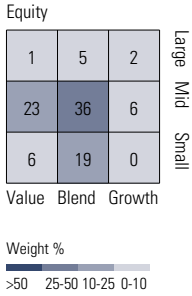


Asset Class	Net %	Cat%
US Stocks	92.97	90.84
Non-US Stocks	2.38	6.72
Bonds	0.00	0.02
Cash	4.66	2.29
Other	0.00	0.13
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

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



**Style Breakdown**



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Allspring Government MMkt Select	4.66	4.66	-	-
CBRE Group Inc Class A	4.02	8.68	33.72	Real Estate
⊖ Arch Capital Group Ltd	3.18	11.86	50.64	Financial Services
Keurig Dr Pepper Inc	3.06	14.92	15.11	Consumer Defensive
AerCap Holdings NV	3.04	17.95	28.12	Industrials
Allstate Corp	2.80	20.75	37.46	Financial Services
⊕ Vulcan Materials Co	2.67	23.42	10.92	Basic Materials
⊕ Republic Services Inc	2.60	26.02	22.44	Industrials
L3Harris Technologies Inc	2.55	28.57	14.59	Industrials
American Electric Power Co Inc	2.49	31.06	29.57	Utilities

**Total Holdings 10**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Century Diversified Bond R6 ADDVX

**Morningstar Category**  
Intermediate Core Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

Robert Gahagan since 12-2002  
Charles Tan since 10-2018  
Jason Greenblath since 08-2021  
Paul Norris since 11-2023

## Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core 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 21.76 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.35 is 30% lower than the Intermediate Core Bond category average.

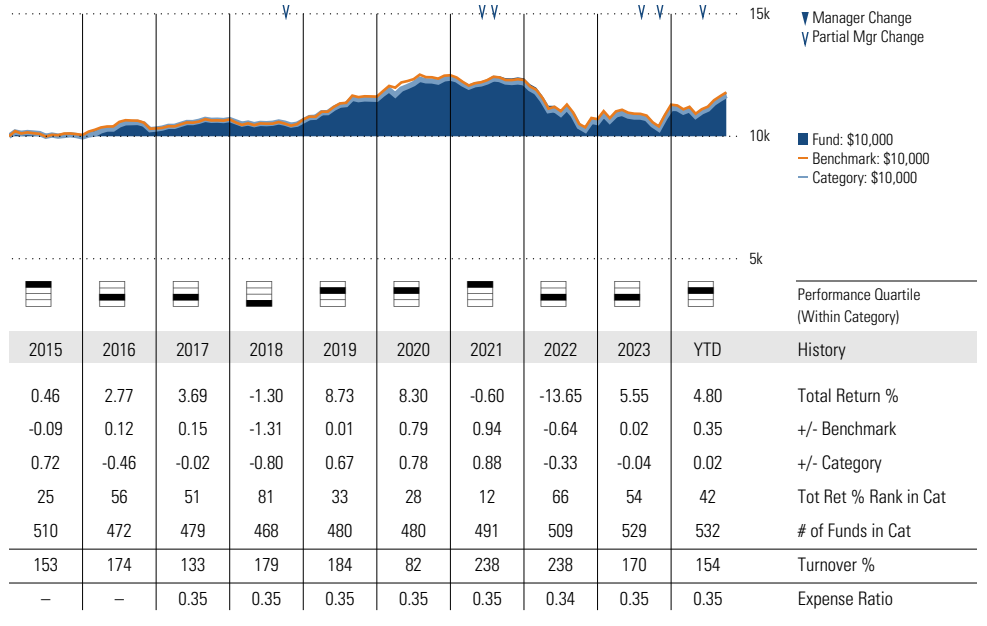
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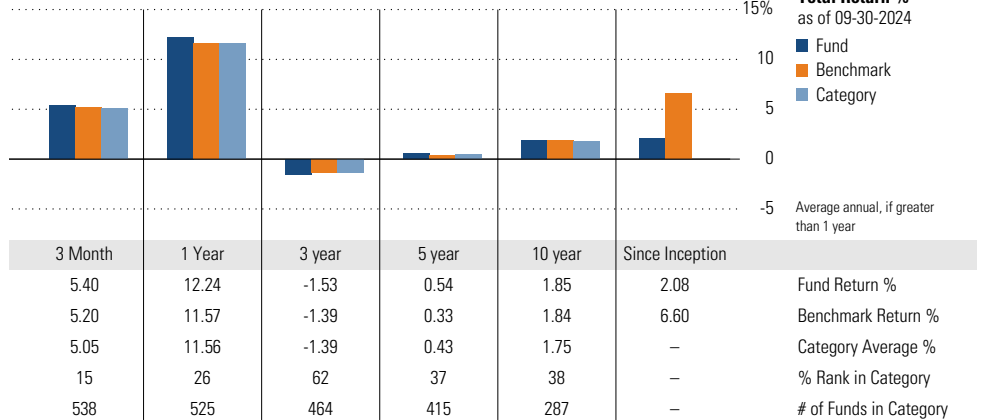
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024

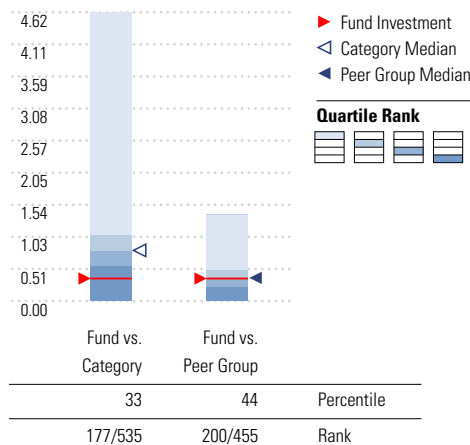
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.13	-	-0.09
Beta	1.01	-	0.98
R-Squared	99.26	-	98.10
Standard Deviation	7.73	7.63	7.55
Sharpe Ratio	-0.67	-0.66	-0.68
Tracking Error	0.67	-	0.96
Information Ratio	-0.21	-	-0.25
Up Capture Ratio	100.56	-	97.06
Down Capture Ratio	101.72	-	98.03

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.10	4.43	5.88
Avg Eff Maturity	8.90	-	8.21

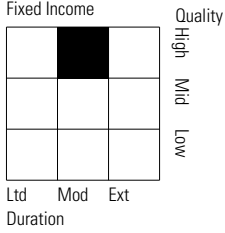
# American Century Diversified Bond R6 ADDVX

**Morningstar Category**  
Intermediate Core Bond

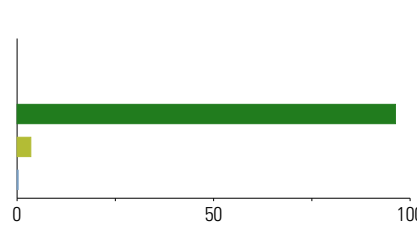
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024

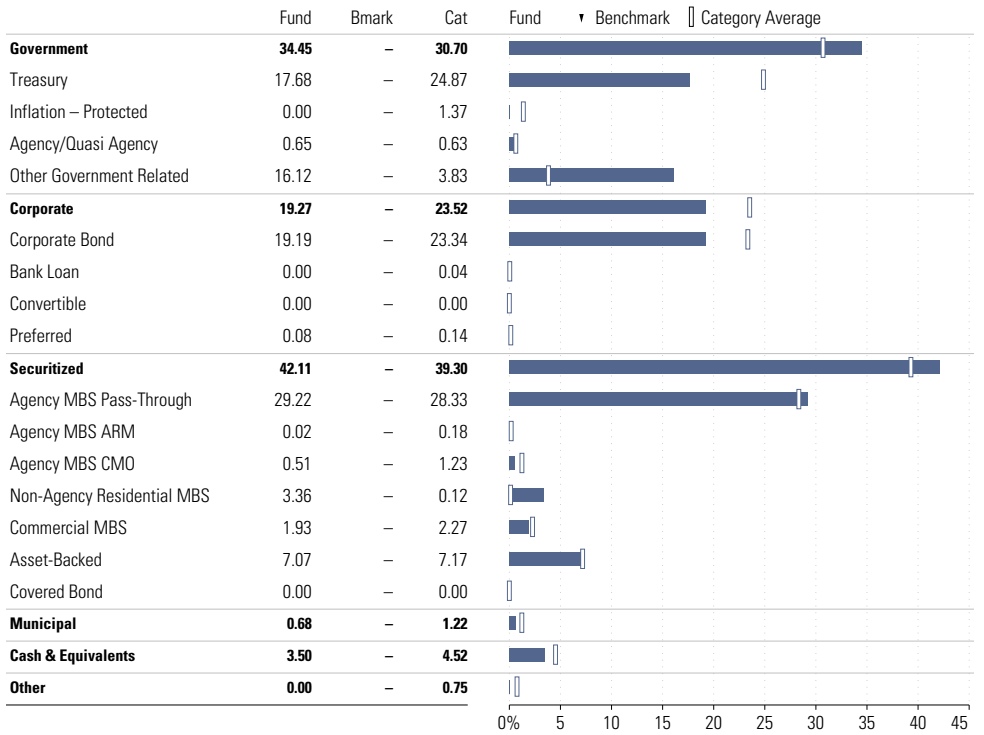


Asset Class	Net %	Cat%
US Stocks	0.00	0.62
Non-US Stocks	0.00	0.23
Bonds	96.26	97.45
Cash	3.49	-0.01
Other	0.26	1.70
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	70.00	3.53	24.71
AA	2.70	74.59	39.01
A	9.16	10.82	22.22
BBB	13.44	8.32	12.31
BB	1.85	0.28	0.62
B	0.38	0.00	0.33
Below B	0.00	0.00	0.12
Not Rated	2.47	2.46	0.68

## Sector Weighting as of 09-30-2024



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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 5yr Note (Cbt) Dec24 Xcvt 20241231	12-2024	8.00	8.00	-
⊕ 2 Year Treasury Note Future Dec 24	12-2024	6.69	14.68	-
⊕ United States Treasury Notes 3.625%	08-2029	3.28	17.96	-
⊕ United States Treasury Notes 4.875%	10-2030	1.28	19.24	-
⊕ Lma S A / Lma Amers Llc 0%	10-2024	1.17	20.40	-
⊖ United States Treasury Notes 4.625%	06-2027	1.12	21.52	-
⊖ United States Treasury Bonds 4.75%	11-2043	1.03	22.55	-
⊖ Government National Mortgage Association 2%	10-2050	0.86	23.42	-
⊖ Federal Home Loan Mortgage Corp. 4%	06-2052	0.86	24.27	-
⊕ Lion Bay Funding Designated Activity Co. 0%	10-2024	0.83	25.10	-

**Total Holdings 584**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# American Century Global Real Estate R6 ARYDX

**Morningstar Category**  
Global Real Estate

**Morningstar Index**  
S&P Global REIT TR USD

## Portfolio Manager(s)

Steven Brown since 04-2011  
Steven Rodriguez since 12-2011  
Vishal Govil since 01-2021

## Quantitative Screens

✔ **Performance:** The fund has finished in the Global 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 13.43 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.77 is 31.25% lower than the Global Real Estate category average.

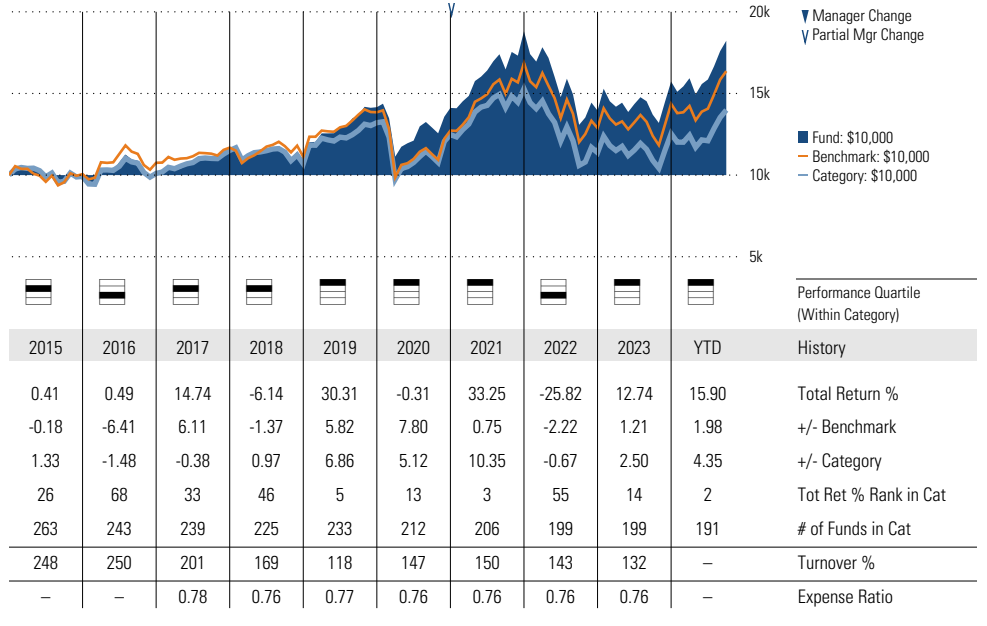
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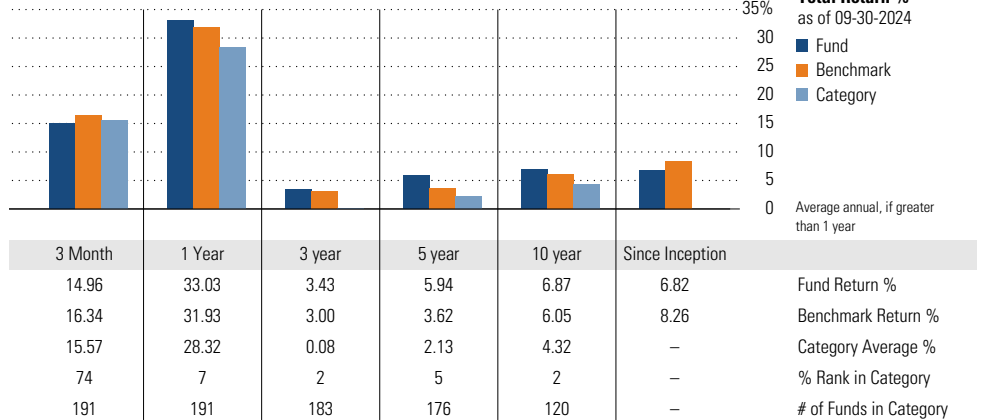
## ESG Metrics

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

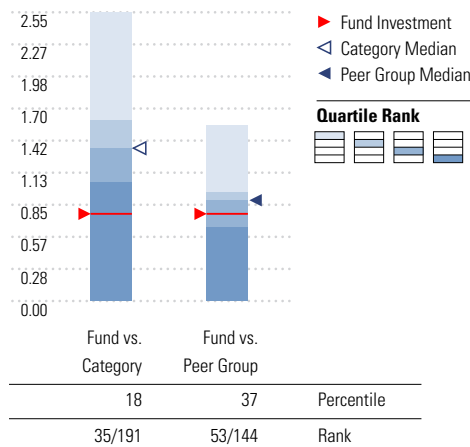
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.48	-	-2.74
Beta	0.97	-	0.95
R-Squared	98.32	-	95.81
Standard Deviation	20.11	20.47	19.91
Sharpe Ratio	0.08	0.06	-0.09
Tracking Error	2.66	-	3.79
Information Ratio	0.16	-	-0.82
Up Capture Ratio	99.85	-	90.92
Down Capture Ratio	98.46	-	99.97

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	30.86	28.21	25.73
Price/Book Ratio	1.96	1.64	1.51
Geom Avg Mkt Cap \$B	21.11	13.70	17.62
ROE	10.89	8.34	9.14

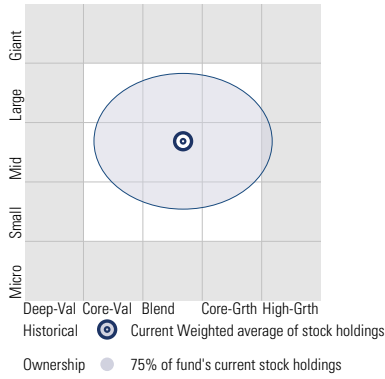
# American Century Global Real Estate R6 ARYDX

**Morningstar Category**  
Global Real Estate

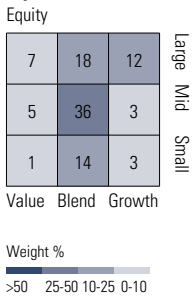
**Morningstar Index**  
S&P Global REIT TR USD

## Style Analysis as of 09-30-2024

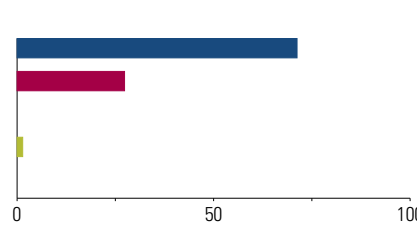
Morningstar Style Box™



## Style Breakdown

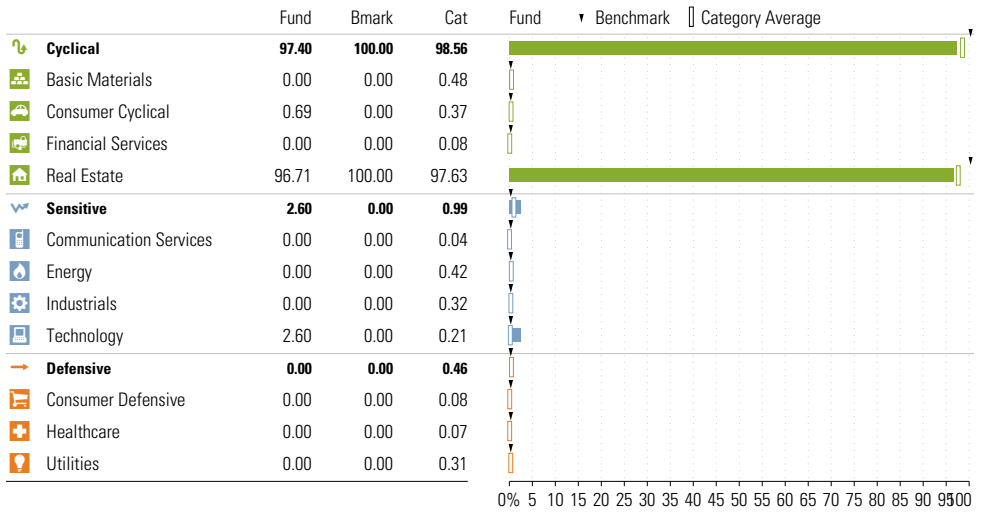


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	71.23	51.44
Non-US Stocks	27.34	40.70
Bonds	0.00	1.94
Cash	1.42	1.22
Other	0.00	4.70
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Welltower Inc	6.40	6.40	44.08	Real Estate
Prologis Inc	6.35	12.75	-3.11	Real Estate
Equinix Inc	5.79	18.54	11.80	Real Estate
Iron Mountain Inc	4.42	22.96	72.69	Real Estate
Digital Realty Trust Inc	4.37	27.33	22.97	Real Estate
Public Storage	3.69	31.02	22.25	Real Estate
AvalonBay Communities Inc	3.62	34.64	23.04	Real Estate
Ventas Inc	3.31	37.95	30.48	Real Estate
Goodman Group	2.90	40.85	-	Real Estate
VICI Properties Inc Ordinary Shares	2.78	43.62	8.45	Real Estate
Kite Realty Group Trust	2.42	46.04	19.47	Real Estate
Essential Properties Realty Trust Inc	2.28	48.32	36.99	Real Estate
Agree Realty Corp	2.18	50.50	23.23	Real Estate
American Healthcare REIT Inc Ordinary Shares	2.15	52.64	-	Real Estate
Chartwell Retirement Residences	2.04	54.68	-	-

**Total Holdings 69**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

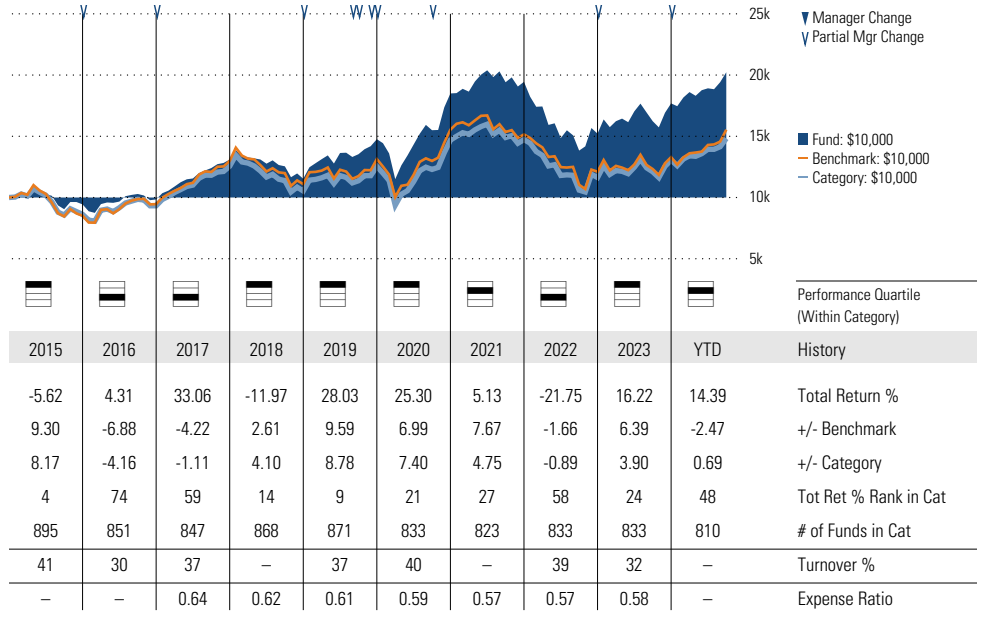
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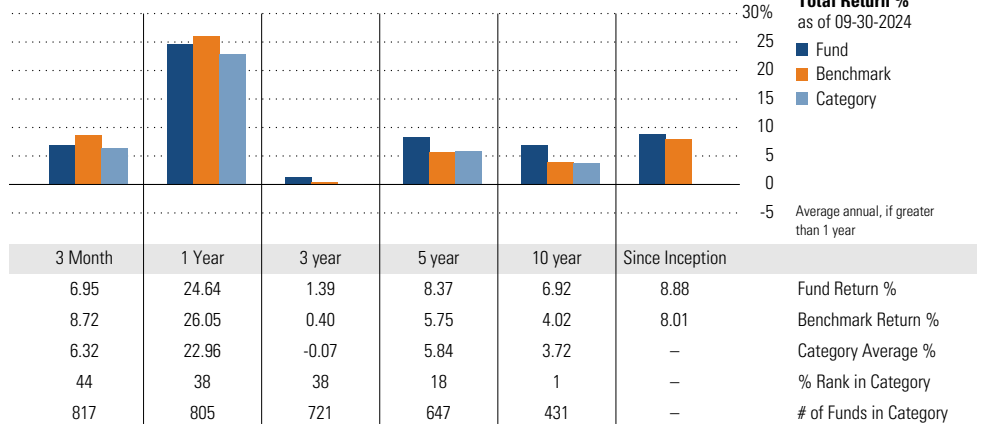
## ESG Metrics

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

## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 09-30-2024

Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 09-30-2024



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

## Sector Weighting as of 09-30-2024



## World Regions % Equity 09-30-2024



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

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

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

**Total Holdings 579**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Baird Ultra Short Bond Institutional BUBIX

**Morningstar Category**  
Ultrashort Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

M. Sharon deGuzman since 12-2013  
 Mary Ellen Stanek since 12-2013  
 Charles Groeschell since 12-2013  
 Warren Pierson since 12-2013  
 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 Ultrashort 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 10.76 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.15 is 62.5% lower than the Ultrashort Bond category average.

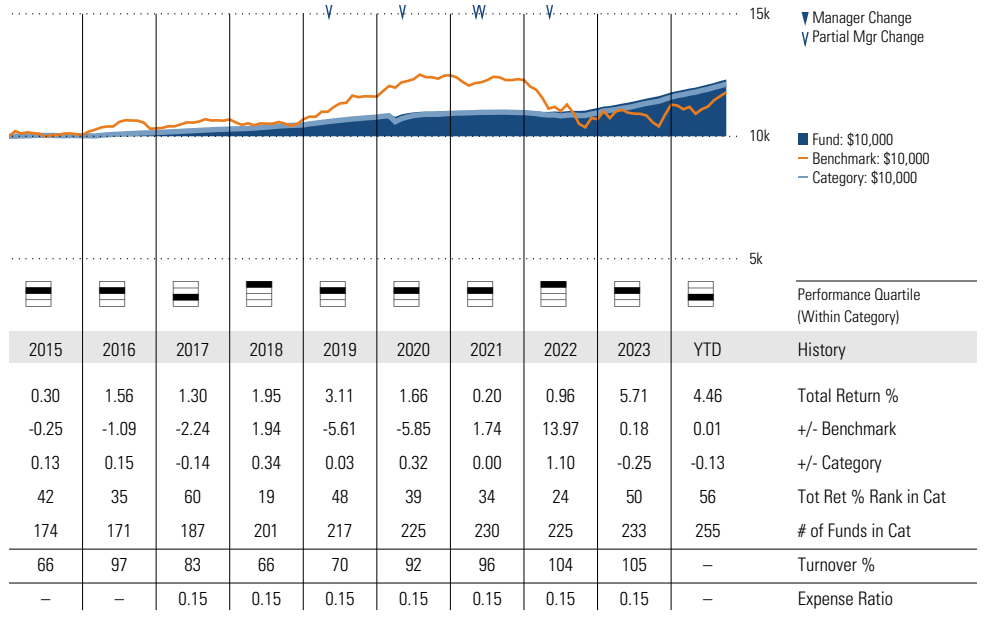
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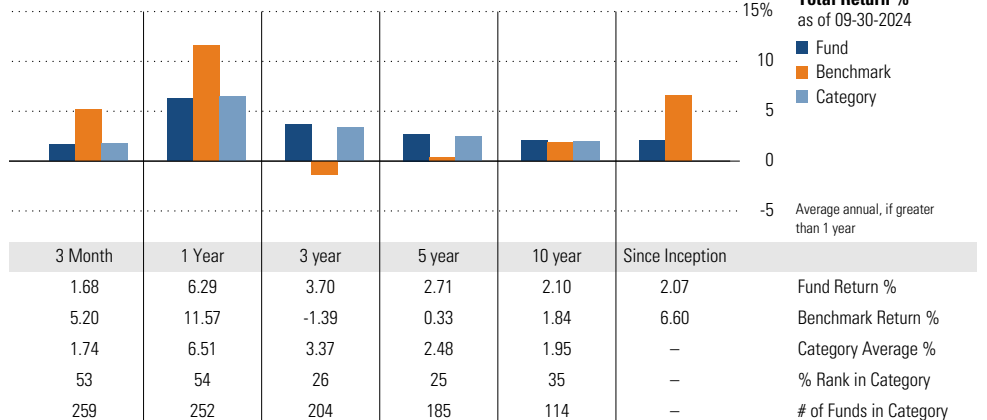
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ESG Commitment	1-Low	02-15-2022

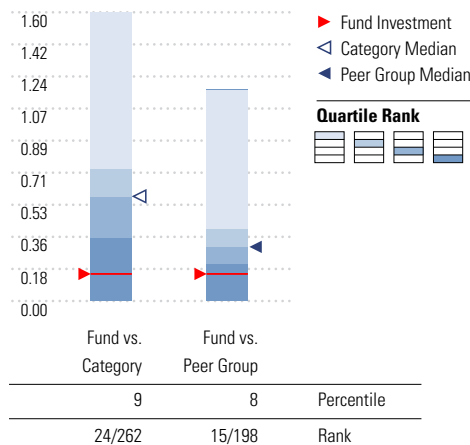
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.72	-	3.45
Beta	0.08	-	0.10
R-Squared	41.26	-	34.61
Standard Deviation	0.89	7.63	1.27
Sharpe Ratio	-0.37	-0.66	-0.69
Tracking Error	7.09	-	6.98
Information Ratio	0.72	-	0.68
Up Capture Ratio	22.30	-	23.03
Down Capture Ratio	-12.34	-	-9.00

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.53	4.43	1.24
Avg Eff Maturity	0.56	-	1.90

# Baird Ultra Short Bond Institutional BUBIX

**Morningstar Category**  
Ultrashort Bond

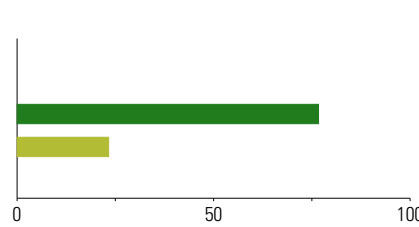
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

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

**Style Breakdown**



**Asset Allocation** as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	0.00	4.20
Non-US Stocks	0.00	0.05
Bonds	76.70	66.89
Cash	23.30	28.72
Other	0.00	0.15
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

	Fund	Bmark	Cat
AAA	44.00	3.53	39.54
AA	1.30	74.59	12.56
A	17.20	10.82	16.29
BBB	37.40	8.32	17.53
BB	0.00	0.28	2.42
B	0.00	0.00	1.19
Below B	0.00	0.00	0.39
Not Rated	0.10	2.46	10.08

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

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Government</b>	<b>20.23</b>	-	<b>20.94</b>			
Treasury	20.23	-	17.04			
Inflation – Protected	0.00	-	0.18			
Agency/Quasi Agency	0.00	-	0.88			
Other Government Related	0.00	-	2.84			
<b>Corporate</b>	<b>42.53</b>	-	<b>36.21</b>			
Corporate Bond	42.53	-	36.05			
Bank Loan	0.00	-	0.14			
Convertible	0.00	-	0.00			
Preferred	0.00	-	0.02			
<b>Securitized</b>	<b>23.98</b>	-	<b>20.68</b>			
Agency MBS Pass-Through	0.00	-	0.95			
Agency MBS ARM	0.00	-	0.17			
Agency MBS CMO	0.00	-	1.70			
Non-Agency Residential MBS	0.37	-	0.15			
Commercial MBS	6.52	-	2.09			
Asset-Backed	17.09	-	15.62			
Covered Bond	0.00	-	0.00			
<b>Municipal</b>	<b>0.13</b>	-	<b>0.50</b>			
<b>Cash &amp; Equivalents</b>	<b>13.14</b>	-	<b>20.12</b>			
<b>Other</b>	<b>0.00</b>	-	<b>1.56</b>			

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bills 0%	12-2024	4.40	4.40	-
⊕ United States Treasury Bills 0%	07-2025	3.62	8.02	-
⊕ United States Treasury Bills 0%	08-2025	3.05	11.07	-
⊖ First American Government Obligs U	02-2030	2.94	14.01	-
United States Treasury Bills 0%	10-2024	2.93	16.94	-
⊖ United States Treasury Bills 0%	10-2024	2.58	19.53	-
United States Treasury Bills 0%	02-2025	2.11	21.64	-
United States Treasury Bills 0%	03-2025	1.53	23.17	-
Capital One Multi Asset Execution Trust 1.04%	11-2026	1.03	24.20	-
HYUNDAI AUTO LEASE SECURITIZATION TRUST 2023-C 5.8%	12-2026	0.99	25.19	-

**Total Holdings 359**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# BlackRock 20/80 Target Allocation K BKCPX

**Morningstar Category**  
Conservative Allocation

**Morningstar Index**  
Morningstar US Con Tgt Alloc NR USD

## Portfolio Manager(s)

Michael Gates since 05-2015  
Lisa O'Connor since 01-2019

## Quantitative Screens

✔ **Performance:** The fund has finished in the Conservative Allocation 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 9.36 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 89.66 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.24 is 76.92% lower than the Conservative Allocation category average.

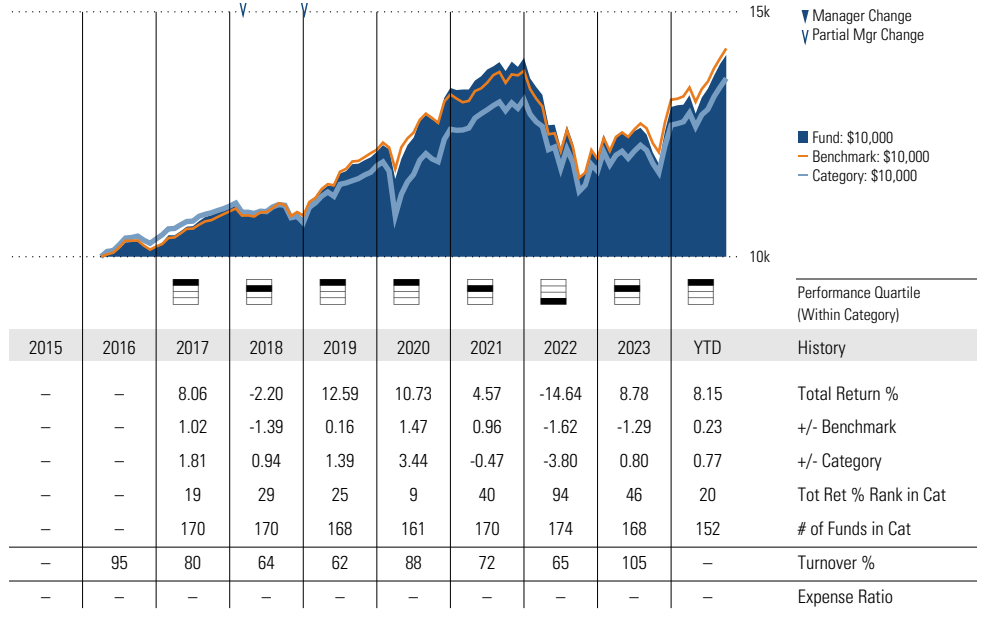
## Morningstar Investment Management LLC Analysis

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.

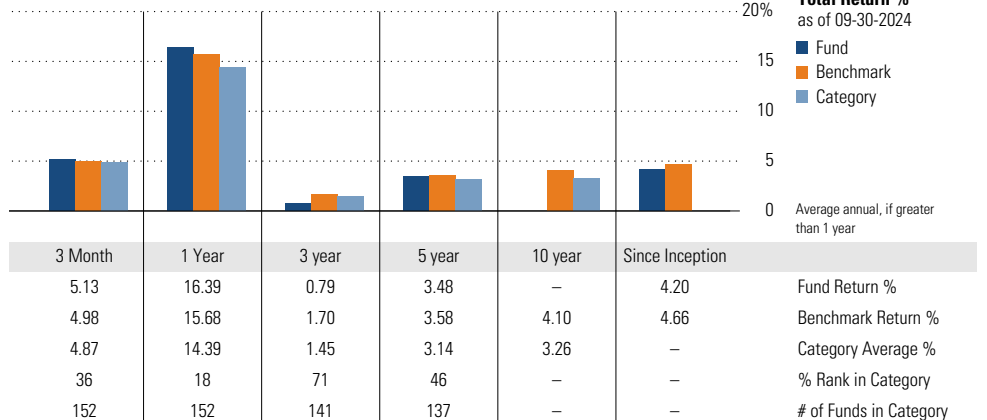
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

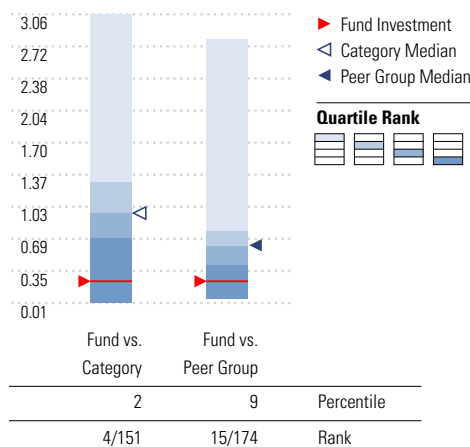
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.04	-	-0.30
Beta	1.11	-	0.97
R-Squared	99.03	-	93.76
Standard Deviation	9.16	8.23	8.28
Sharpe Ratio	-0.29	-0.22	-0.27
Tracking Error	1.27	-	2.20
Information Ratio	-0.72	-	-0.29
Up Capture Ratio	106.65	-	97.58
Down Capture Ratio	115.80	-	100.59

## Portfolio Metrics

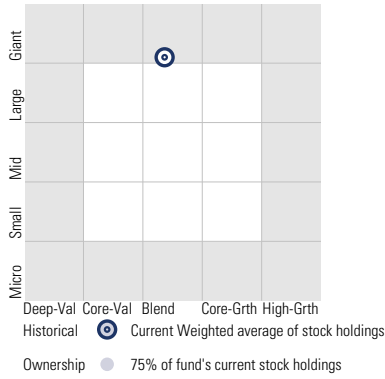
	Fund	Bmark	Cat
Price/Earnings Ratio	21.70	22.97	23.53
Price/Book Ratio	3.16	3.31	3.36
Avg Eff Duration	4.51	5.94	4.80

# BlackRock 20/80 Target Allocation K BKCPX

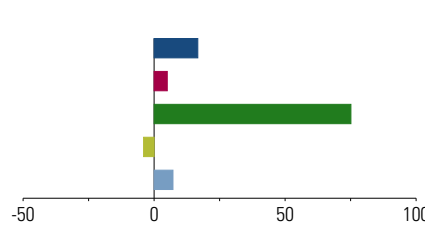
**Morningstar Category**  
Conservative Allocation

**Morningstar Index**  
Morningstar US Con Tgt Alloc NR USD

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

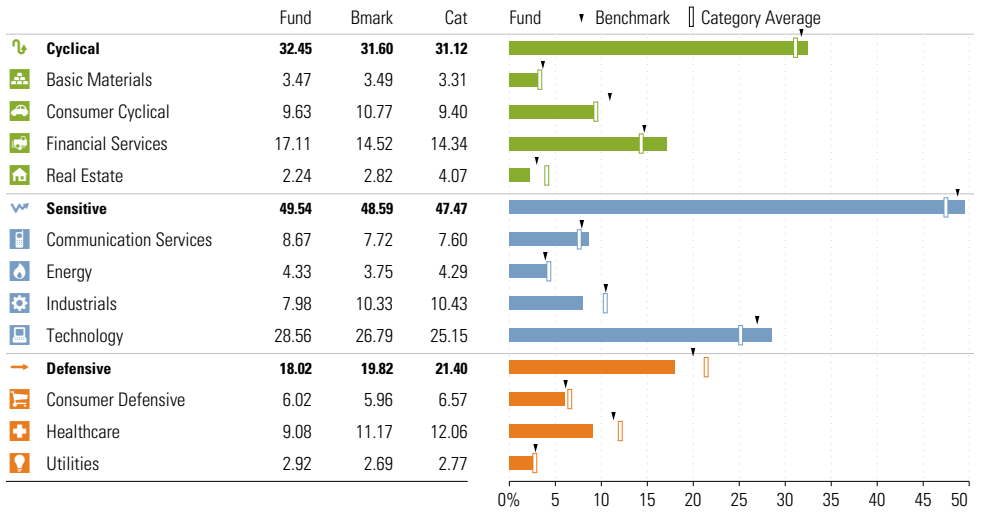


**Asset Allocation** as of 09-30-2024

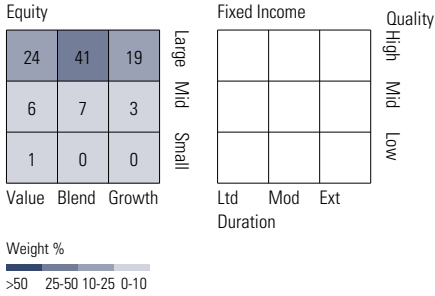


Asset Class	Net %	Cat%
US Stocks	16.68	14.94
Non-US Stocks	5.02	3.76
Bonds	75.12	67.82
Cash	-4.01	7.64
Other	7.20	5.83
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

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



**Style Breakdown**



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ iShares Core Total USD Bond Market ETF	-	16.88	16.88	-	-
⊖ BlackRock Total Return K	-	16.87	33.76	-	-
⊖ BlackRock Strategic Income Opps K	-	11.91	45.67	-	-
⊖ BlackRock US Mortgage Portfolio Instl	-	7.90	53.57	-	-
⊕ iShares Flexible Income Active ETF	-	7.76	61.34	-	-
⊖ iShares 20+ Year Treasury Bond ETF	-	6.95	68.29	-	-
⊖ iShares Core S&P 500 ETF	-	5.21	73.50	-	-
⊖ iShares Investment Grade Systemc Bd ETF	-	4.98	78.48	-	-
⊖ iShares S&P 500 Growth ETF	-	3.22	81.71	-	-
⊖ iShares MSCI USA Quality Factor ETF	-	3.14	84.84	-	-

**Total Holdings** 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# BlackRock 40/60 Target Allocation K BKMPX

**Morningstar Category**  
Moderately Conservative  
Allocation

**Morningstar Index**  
Morningstar US Mod Con Tgt Alloc NR  
USD

## Portfolio Manager(s)

Michael Gates since 05-2015  
Lisa O'Connor since 01-2019

## Quantitative Screens

✔ **Performance:** The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 8 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.36 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 82.76 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.25 is 73.4% lower than the Moderately Conservative Allocation category average.

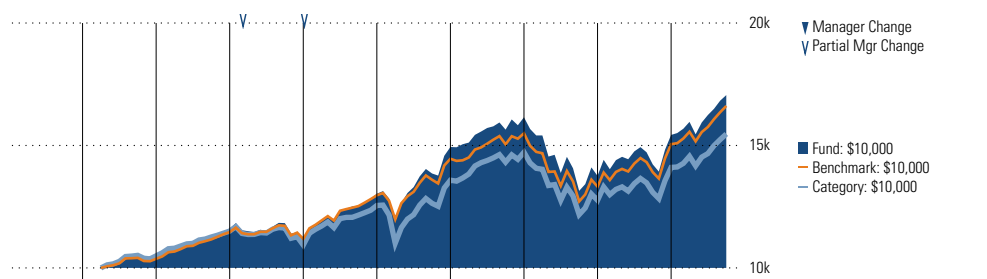
## Morningstar Investment Management LLC Analysis

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

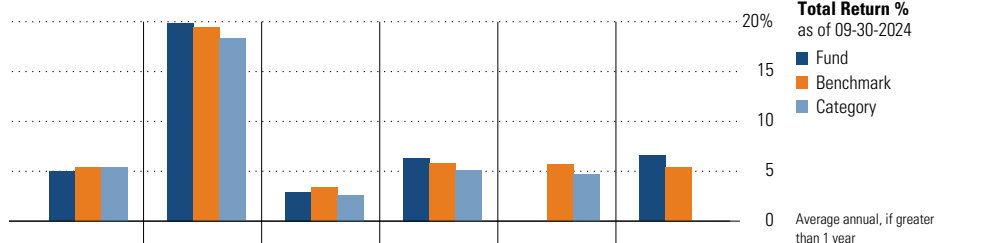
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	09-30-2022

## Growth of \$10,000



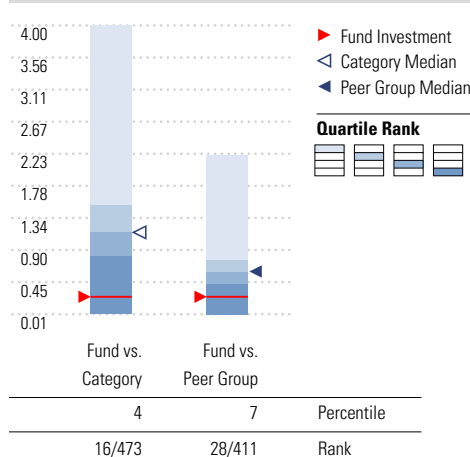
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
											History
	-	-	11.68	-3.70	16.65	14.66	8.13	-14.81	12.14	10.54	Total Return %
	-	-	1.17	-1.29	0.76	3.15	0.94	-0.75	-0.90	0.18	+/- Benchmark
	-	-	1.82	1.34	1.84	5.80	-0.11	-1.50	1.71	0.83	+/- Category
	-	-	17	27	22	9	47	75	14	17	Tot Ret % Rank in Cat
	-	-	518	532	517	484	490	490	487	471	# of Funds in Cat
	-	103	74	79	68	98	69	63	101	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

## Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	5.01	19.88	2.92	6.34	-	6.56	Fund Return %
	5.44	19.42	3.36	5.81	5.67	5.38	Benchmark Return %
	5.44	18.31	2.61	5.13	4.73	-	Category Average %
	74	16	29	11	-	-	% Rank in Category
	472	465	452	415	-	-	# 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 characteristics.

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.65	-	-0.55
Beta	1.08	-	0.97
R-Squared	98.91	-	94.18
Standard Deviation	10.91	10.02	10.02
Sharpe Ratio	-0.03	0.00	-0.07
Tracking Error	1.41	-	2.38
Information Ratio	-0.31	-	-0.48
Up Capture Ratio	106.91	-	96.45
Down Capture Ratio	111.72	-	100.77

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.62	22.28	22.64
Price/Book Ratio	3.69	3.12	3.23
Avg Eff Duration	3.36	5.94	4.93

# BlackRock 40/60 Target Allocation K BKMPX

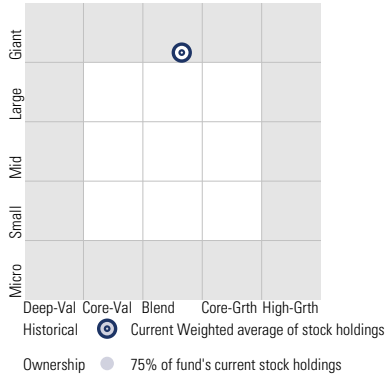
**Morningstar Category**  
Moderately Conservative

**Morningstar Index**  
Morningstar US Mod Con Tgt Alloc NR USD

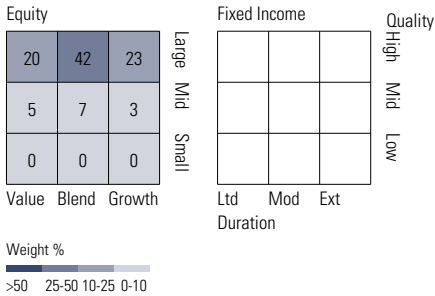
Allocation

## Style Analysis as of 09-30-2024

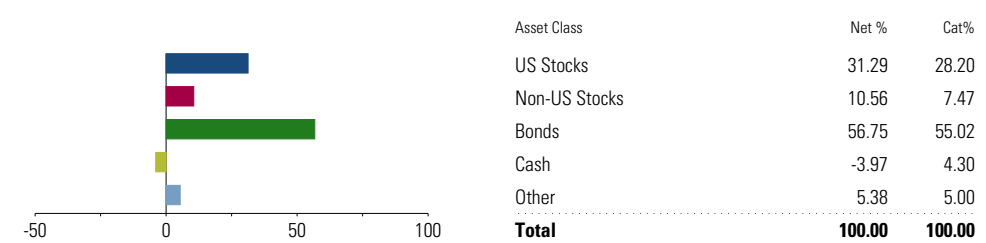
Morningstar Style Box™



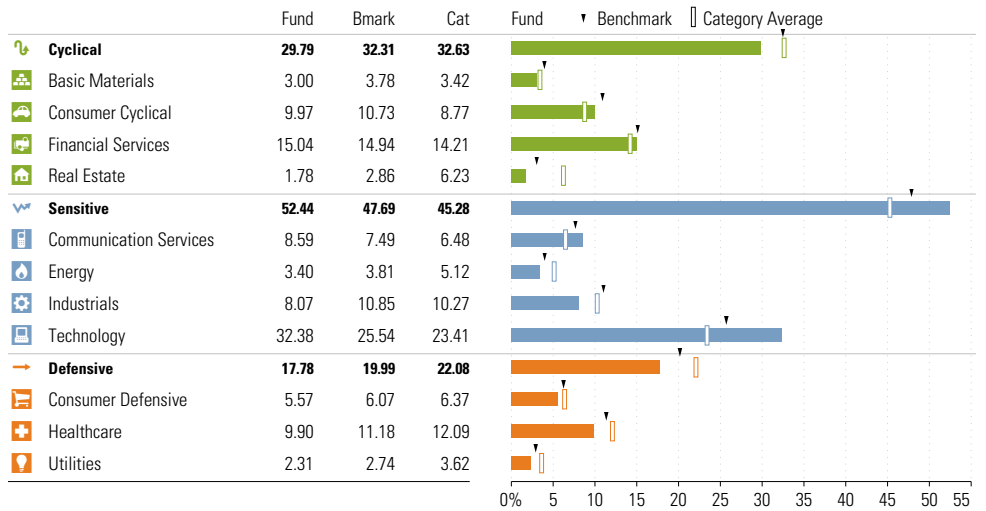
## Style Breakdown



## Asset Allocation as of 09-30-2024



## Sector Weighting as of 09-30-2024



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
BlackRock Total Return K	-	13.87	13.87	-	-
iShares Core Total USD Bond Market ETF	-	11.90	25.77	-	-
iShares Core S&P 500 ETF	-	10.34	36.11	-	-
BlackRock Strategic Income Opps K	-	7.91	44.03	-	-
BlackRock US Mortgage Portfolio Instl	-	5.89	49.92	-	-
iShares Flexible Income Active ETF	-	5.74	55.66	-	-
iShares S&P 500 Growth ETF	-	5.33	60.99	-	-
iShares MSCI USA Quality Factor ETF	-	5.19	66.18	-	-
iShares 20+ Year Treasury Bond ETF	-	4.94	71.12	-	-
iShares U.S. Equity Fac Rotation Act ETF	-	4.94	76.06	-	-

**Total Holdings 22**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# BlackRock 60/40 Target Allocation K BKGPIX

**Morningstar Category**  
Moderate Allocation

**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Portfolio Manager(s)

Michael Gates since 05-2015  
Lisa O'Connor since 01-2019

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9.36 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 82.14 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.27 is 73.79% lower than the Moderate Allocation category average.

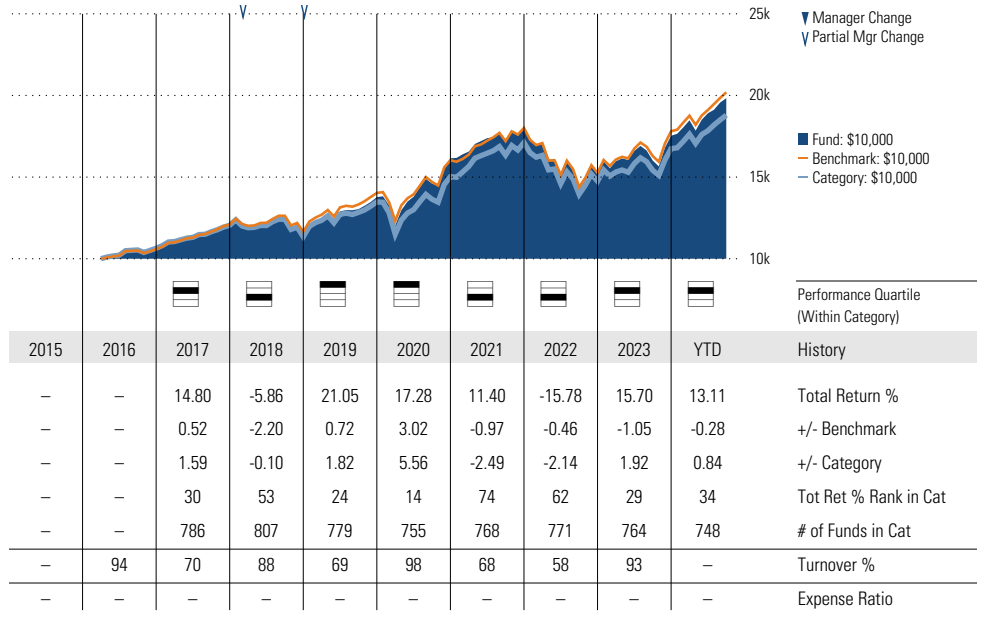
## Morningstar Investment Management LLC Analysis

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.

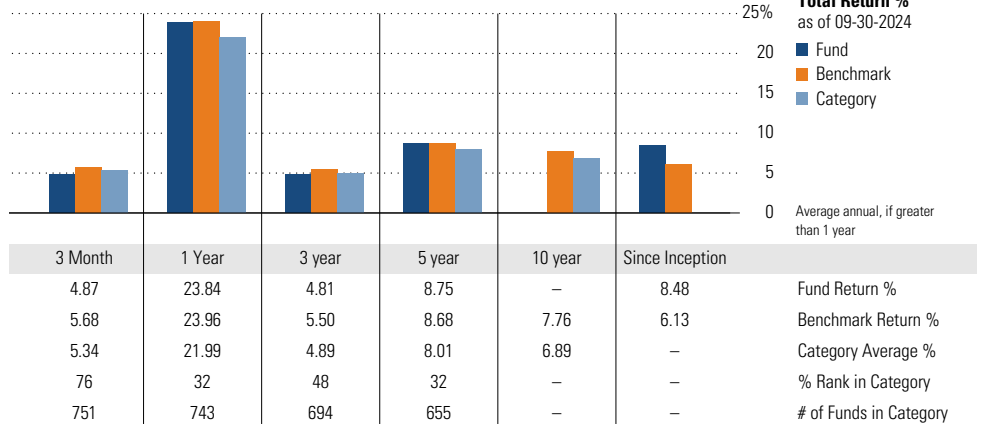
## ESG Metrics

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

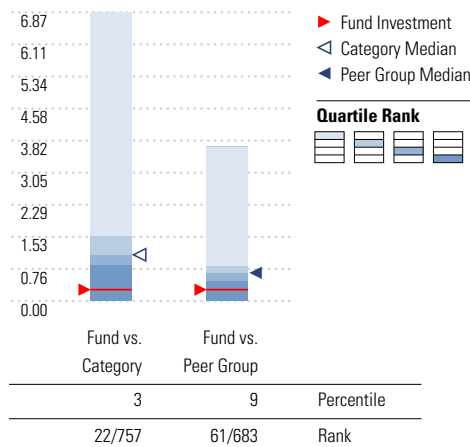
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.84	-	-0.52
Beta	1.04	-	0.98
R-Squared	99.20	-	94.15
Standard Deviation	12.82	12.26	12.36
Sharpe Ratio	0.13	0.19	0.13
Tracking Error	1.25	-	2.79
Information Ratio	-0.55	-	-0.37
Up Capture Ratio	102.77	-	97.43
Down Capture Ratio	107.80	-	100.97

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.24	23.30	23.35
Price/Book Ratio	3.61	3.40	3.53
Avg Eff Duration	2.33	5.94	5.14

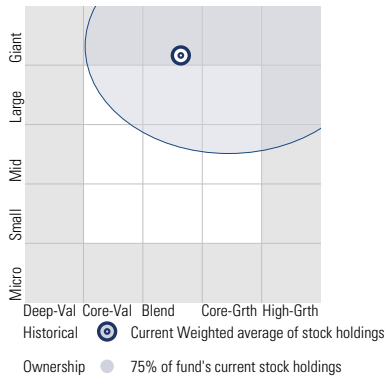
# BlackRock 60/40 Target Allocation K BKGPIX

**Morningstar Category**  
Moderate Allocation

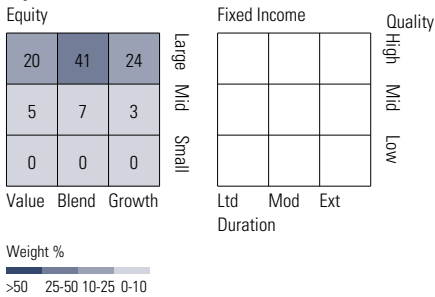
**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Style Analysis as of 09-30-2024

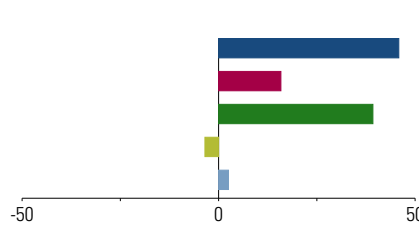
Morningstar Style Box™



## Style Breakdown

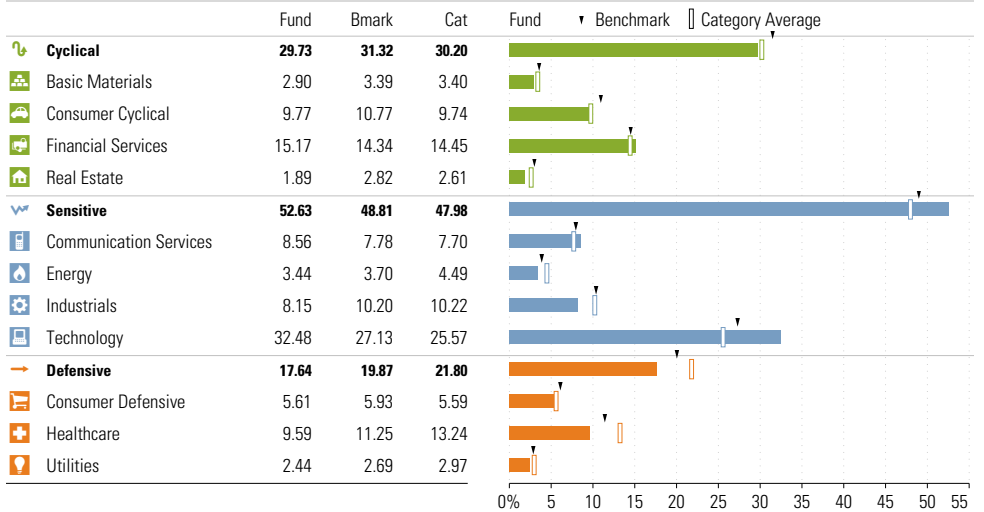


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	45.85	48.81
Non-US Stocks	15.85	9.80
Bonds	39.26	34.48
Cash	-3.48	3.45
Other	2.51	3.46
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ iShares Core S&P 500 ETF	-	15.36	15.36	-	-
⊖ BlackRock Total Return K	-	11.01	26.37	-	-
⊖ iShares Core Total USD Bond Market ETF	-	7.96	34.33	-	-
⊖ iShares S&P 500 Growth ETF	-	7.37	41.70	-	-
⊖ iShares MSCI USA Quality Factor ETF	-	7.18	48.88	-	-
⊕ iShares U.S. Equity Fac Rotation Act ETF	-	6.94	55.82	-	-
⊕ iShares MSCI EAFE Value ETF	-	5.89	61.71	-	-
⊖ BlackRock Strategic Income Opps K	-	5.86	67.58	-	-
⊖ BlackRock US Mortgage Portfolio Instl	-	4.88	72.46	-	-
⊖ iShares S&P 500 Value ETF	-	4.11	76.57	-	-

## Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# BlackRock 80/20 Target Allocation K BKAPX

**Morningstar Category**  
Moderately Aggressive

**Morningstar Index**

Morningstar US Mod Agg Tgt Alloc NR  
USD

Allocation

## Portfolio Manager(s)

Michael Gates since 05-2015  
Lisa O'Connor since 01-2019

## Quantitative Screens

✔ **Performance:** The fund has finished in the Moderately Aggressive Allocation category's top three quartiles in 8 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.36 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 82.14 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.29 is 70.41% lower than the Moderately Aggressive Allocation category average.

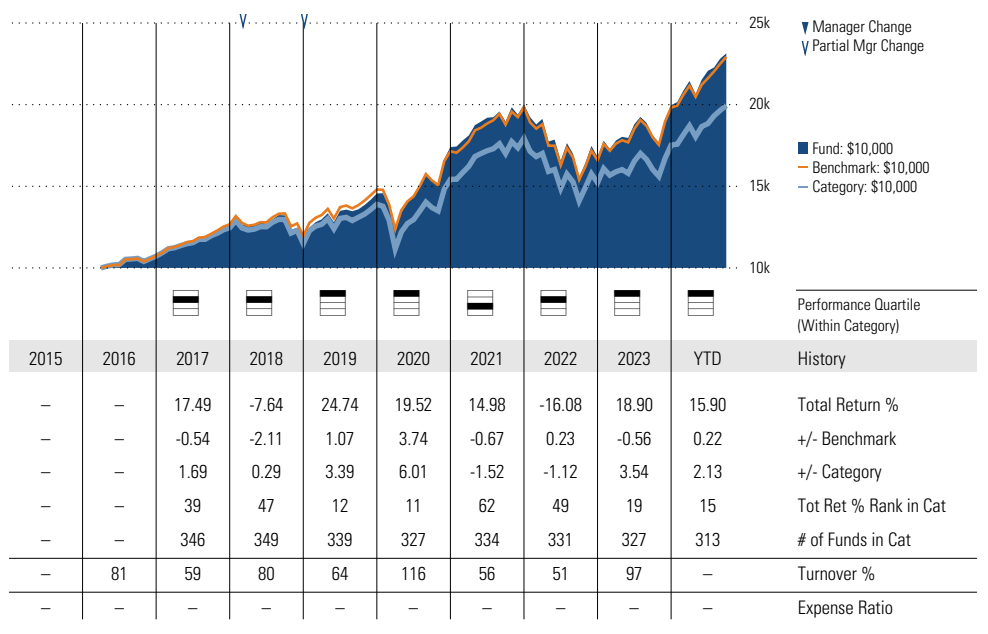
## Morningstar Investment Management LLC Analysis

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

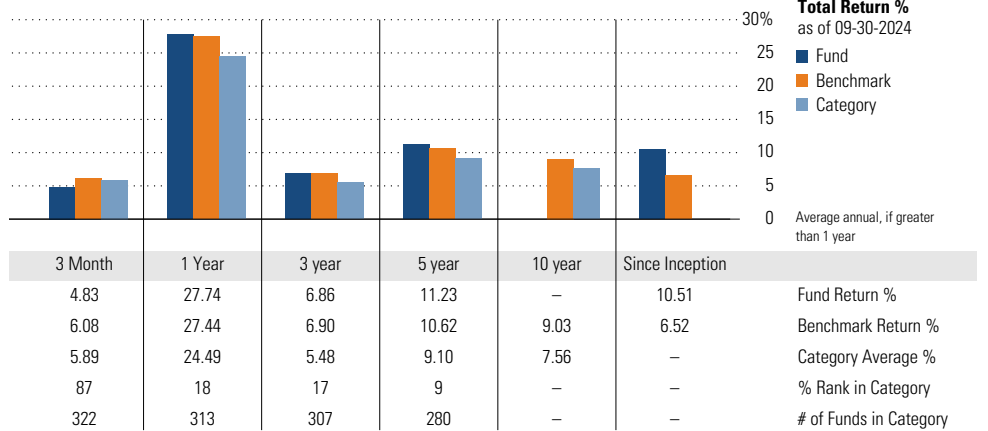
## ESG Metrics

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

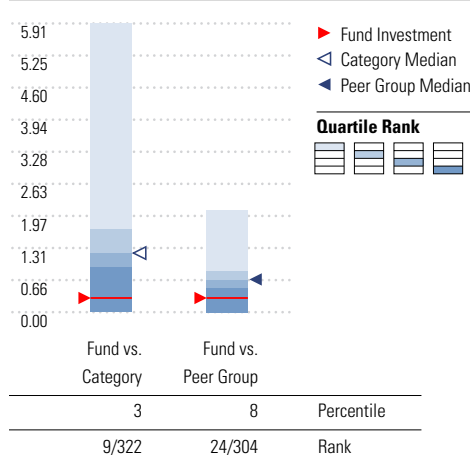
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.24	-	-1.15
Beta	1.04	-	0.98
R-Squared	99.12	-	94.31
Standard Deviation	14.73	14.14	14.38
Sharpe Ratio	0.27	0.28	0.18
Tracking Error	1.48	-	3.05
Information Ratio	-0.03	-	-0.66
Up Capture Ratio	104.13	-	96.66
Down Capture Ratio	105.69	-	102.79

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.55	22.30	22.44
Price/Book Ratio	3.65	3.13	3.20
Avg Eff Duration	1.20	5.94	4.59

# BlackRock 80/20 Target Allocation K BKAPX

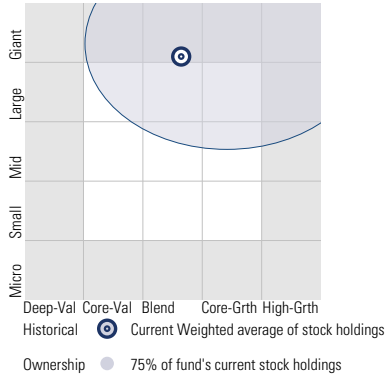
**Morningstar Category**  
Moderately Aggressive

**Morningstar Index**  
Morningstar US Mod Agg Tgt Alloc NR USD

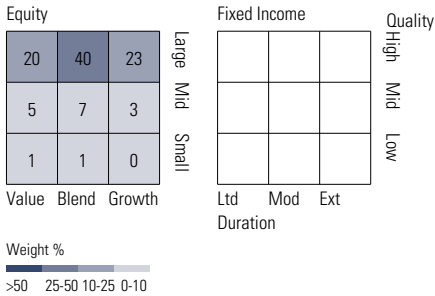
Allocation

## Style Analysis as of 09-30-2024

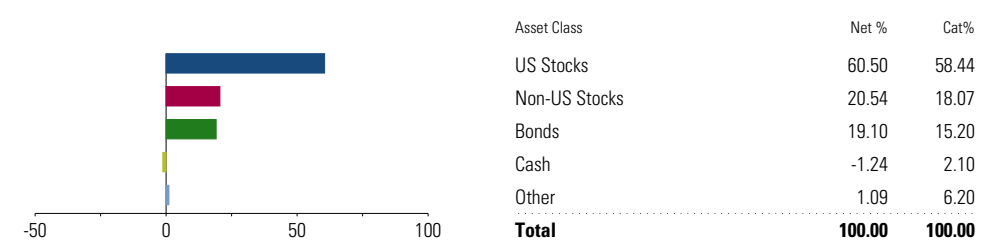
Morningstar Style Box™



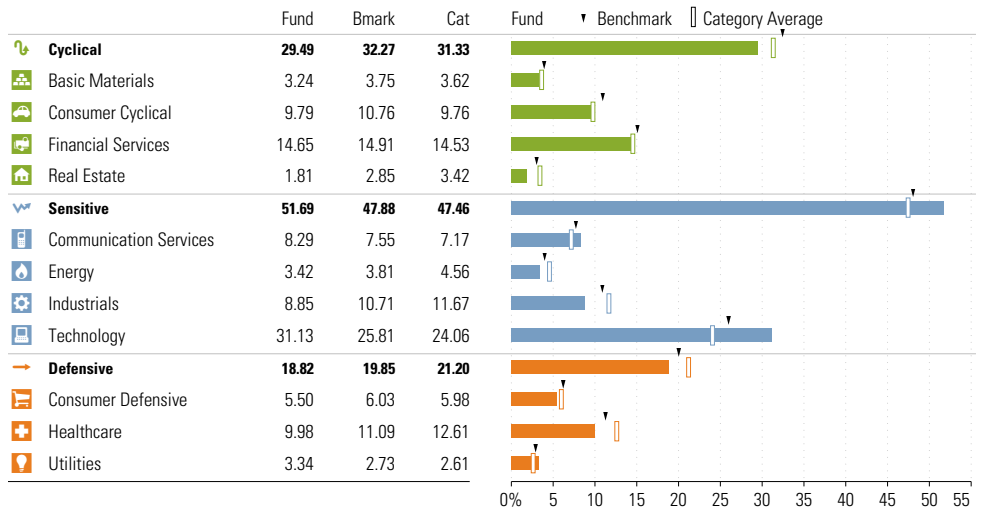
## Style Breakdown



## Asset Allocation as of 09-30-2024



## Sector Weighting as of 09-30-2024



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ iShares Core S&P 500 ETF	—	19.23	19.23	—	—
⊖ iShares S&P 500 Growth ETF	—	10.36	29.59	—	—
⊖ iShares MSCI USA Quality Factor ETF	—	9.10	38.69	—	—
⊕ iShares U.S. Equity Fac Rotation Act ETF	—	7.88	46.57	—	—
⊕ iShares Core Total USD Bond Market ETF	—	7.64	54.21	—	—
⊕ iShares MSCI EAFE Value ETF	—	6.81	61.03	—	—
⊖ iShares MSCI EAFE Growth ETF	—	6.05	67.07	—	—
⊕ iShares S&P 500 Value ETF	—	6.03	73.10	—	—
⊖ BlackRock Total Return K	—	4.97	78.07	—	—
⊕ iShares MSCI Emerging Mkts ex China ETF	—	3.82	81.89	—	—

**Total Holdings 21**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# BlackRock Inflation Protected Bond K BPLBX

**Morningstar Category**  
Inflation-Protected Bond

**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

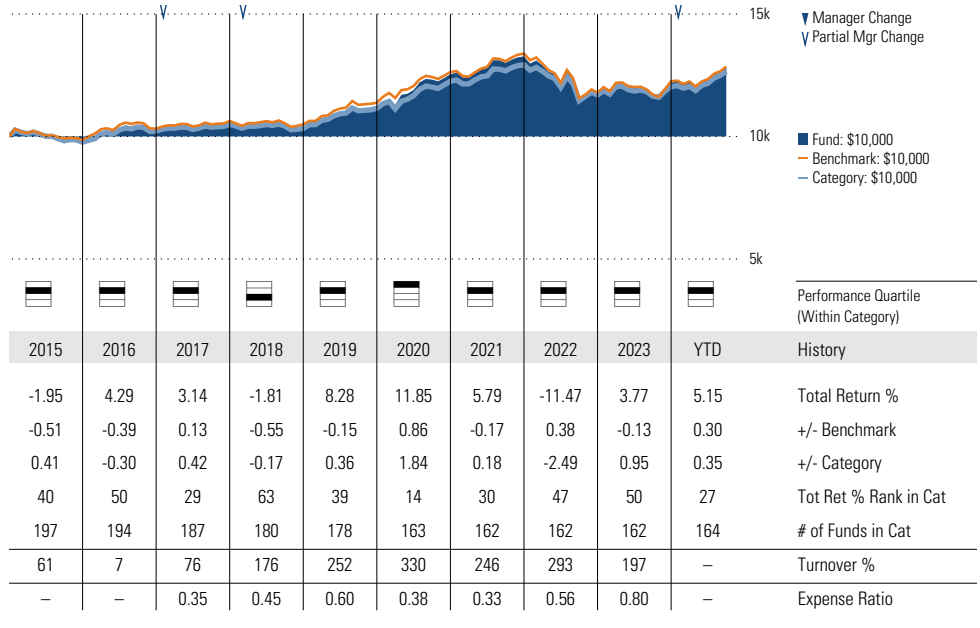
## Morningstar Investment Management LLC Analysis

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.

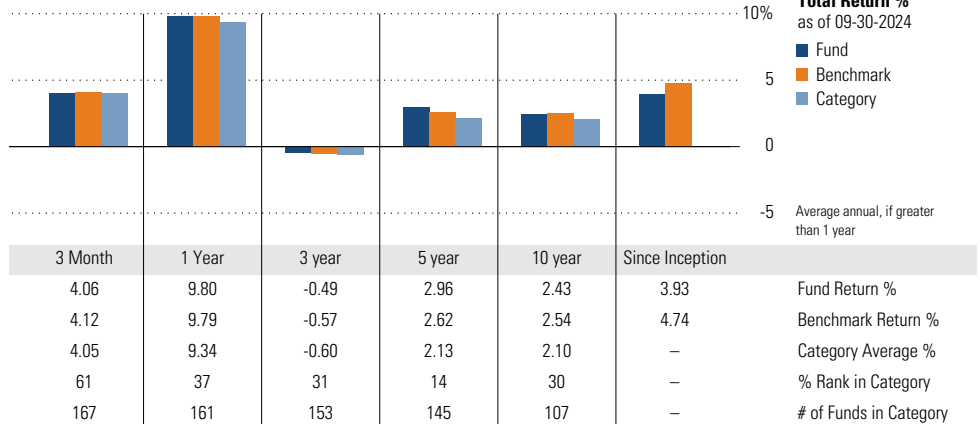
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

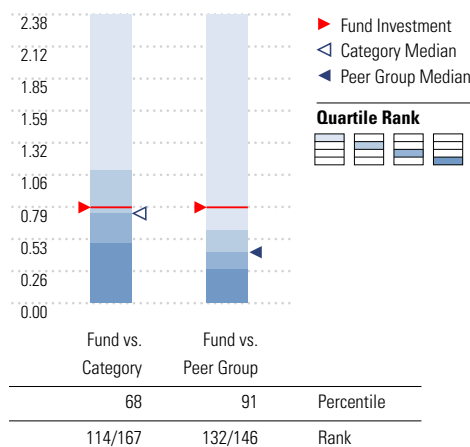
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.09	-	-0.25
Beta	1.01	-	1.00
R-Squared	99.09	-	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

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

# BlackRock Inflation Protected Bond K BPLBX

**Morningstar Category**  
Inflation-Protected Bond

**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024



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

## Credit Rating Breakdown

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

## Sector Weighting as of 09-30-2024



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

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

**Total Holdings 299**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# BrandywineGLOBAL Global Opp Bond IS GOBSX

**Morningstar Category**  
Global Bond

**Morningstar Index**  
Bloomberg Gbl Agg Ex USD TR USD

## Portfolio Manager(s)

David Hoffman since 11-2006  
 Jack McIntyre since 02-2012  
 Anujeet Sareen since 01-2017  
 Tracy Chen since 12-2020  
 Brian Kloss since 12-2020

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.93 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.54 is 40.66% lower than the Global Bond category average.

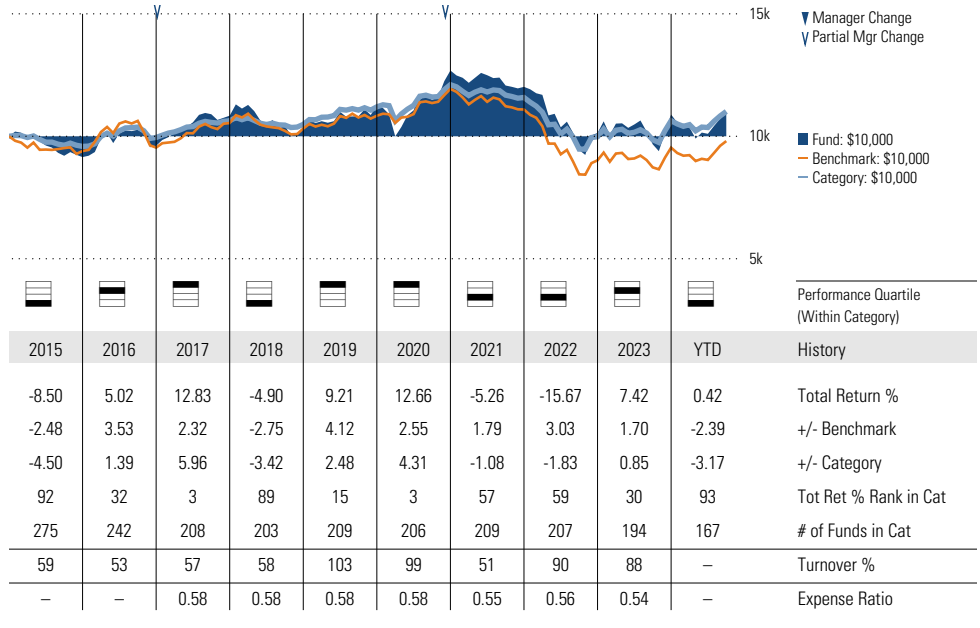
## Morningstar Investment Management LLC Analysis

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

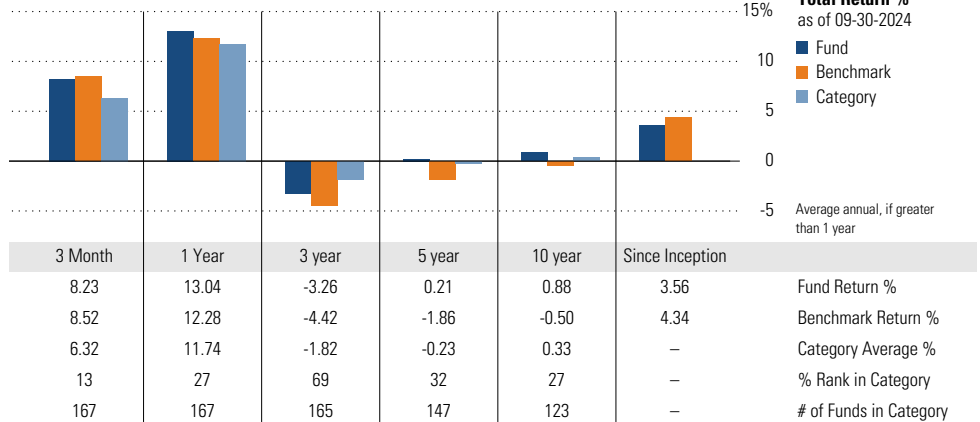
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024

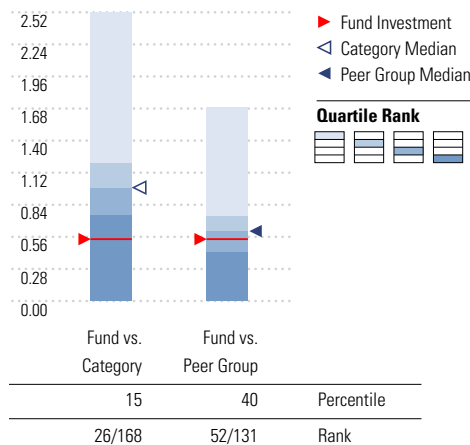
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.42	-	1.69
Beta	1.22	-	0.78
R-Squared	91.23	-	87.55
Standard Deviation	13.61	10.64	8.85
Sharpe Ratio	-0.46	-0.74	-0.61
Tracking Error	4.67	-	4.10
Information Ratio	0.25	-	0.55
Up Capture Ratio	135.01	-	86.73
Down Capture Ratio	117.71	-	74.48

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.36	-	6.17
Avg Eff Maturity	13.72	-	10.17

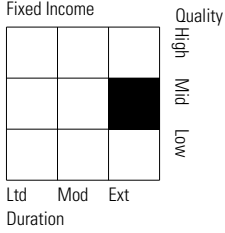
# BrandywineGLOBAL Global Opp Bond IS GOBSX

**Morningstar Category**  
Global Bond

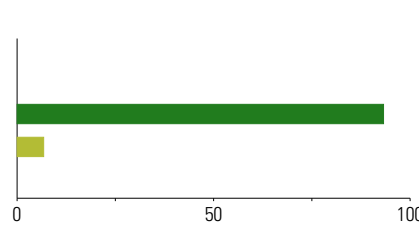
**Morningstar Index**  
Bloomberg Gbl Agg Ex USD TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024

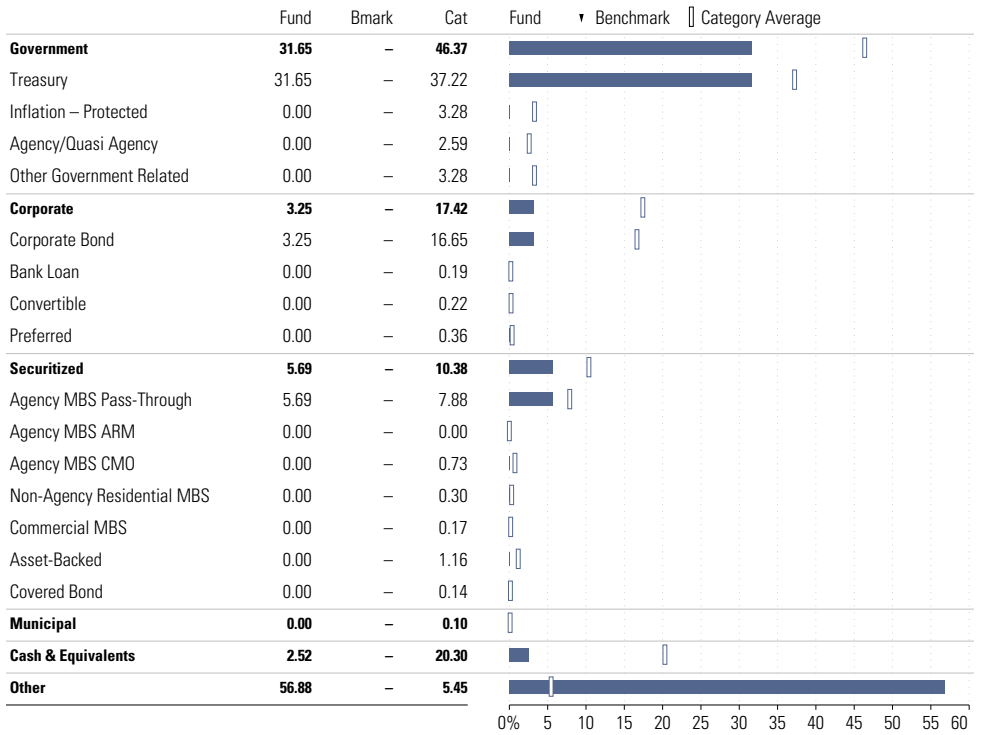


Asset Class	Net %	Cat%
US Stocks	0.00	0.13
Non-US Stocks	0.00	0.11
Bonds	93.24	71.18
Cash	6.76	27.58
Other	0.00	1.01
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	4.54	-	22.63
AA	66.13	-	33.26
A	2.03	-	16.13
BBB	14.49	-	18.12
BB	7.52	-	5.18
B	5.29	-	2.42
Below B	0.00	-	0.63
Not Rated	0.00	-	1.64

## Sector Weighting as of 09-30-2024



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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Eur/Usd Fwd 20241107 00187	11-2024	28.11	28.11	-
⊕ Usd/Eur Fwd 20241107 00187	11-2024	27.48	55.59	-
⊕ Usd/Jpy Fwd 20241213 00187	12-2024	15.47	71.06	-
⊕ Jpy/Usd Fwd 20241213 00187	12-2024	15.33	86.39	-
⊕ United States Treasury Notes 4.76271%	10-2025	13.99	100.38	-
⊕ United States Treasury Notes 4.74271%	04-2026	11.97	112.35	-
⊕ Aud/Usd Fwd 20241206 50	12-2024	11.80	124.15	-
⊕ Usd/Aud Fwd 20241206 50	12-2024	11.60	135.75	-
⊕ Usd/Mxn Fwd 20241023 00418	10-2024	7.43	143.18	-
⊕ Mxn/Usd Fwd 20241023 00418	10-2024	6.75	149.93	-

**Total Holdings 94**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# DFA Global Equity I DGEIX

**Morningstar Category**  
Global Large-Stock Blend

**Morningstar Index**  
MSCI ACWI NR USD

## Portfolio Manager(s)

Jed Fogdall since 02-2012  
Mary Phillips since 02-2017  
Allen Pu since 02-2017  
Ashish Bhagwanjee since 02-2021

## Quantitative Screens

✔ **Performance:** The fund has finished in the Global Large-Stock 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 12.6 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 0.25 is 74.23% lower than the Global Large-Stock Blend category average.

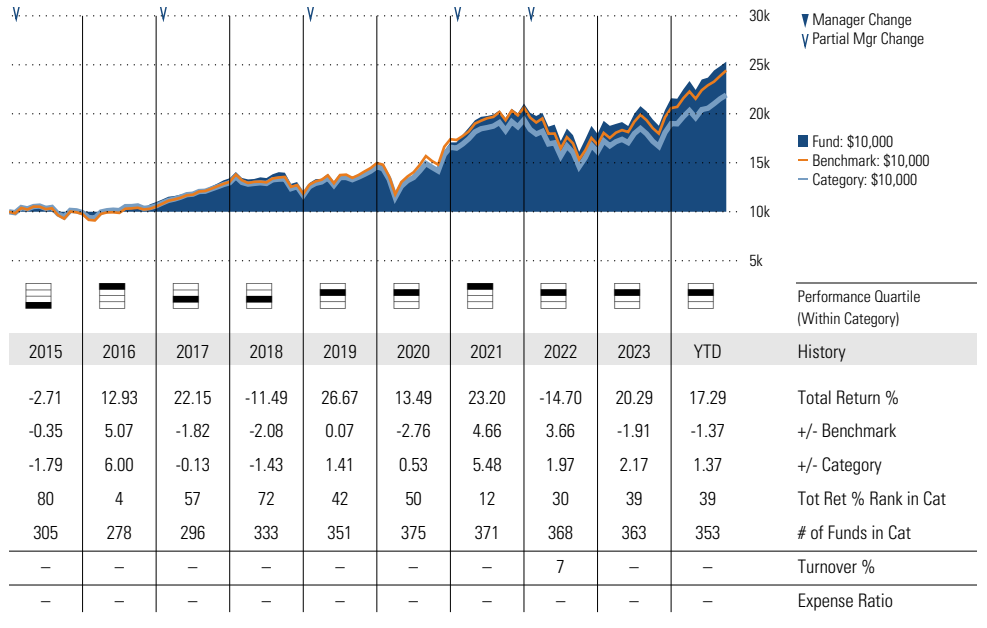
## Morningstar Investment Management LLC Analysis

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	Medium Risk	12-31-2022

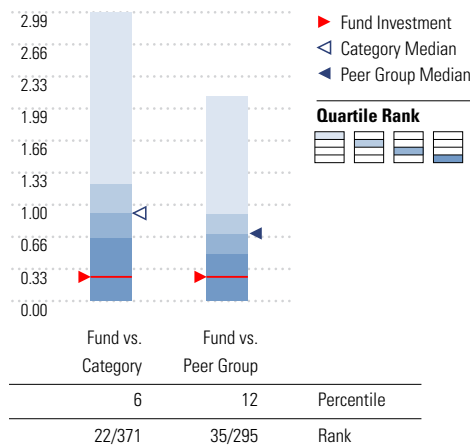
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.79	-	-0.82
Beta	1.01	-	0.97
R-Squared	97.20	-	92.13
Standard Deviation	17.01	16.57	16.83
Sharpe Ratio	0.37	0.32	0.26
Tracking Error	2.86	-	4.57
Information Ratio	0.31	-	-0.22
Up Capture Ratio	102.50	-	96.54
Down Capture Ratio	99.40	-	100.58

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.03	21.79	21.53
Price/Book Ratio	2.53	3.04	3.11
Geom Avg Mkt Cap \$B	59.36	159.41	153.64
ROE	26.22	27.22	26.19

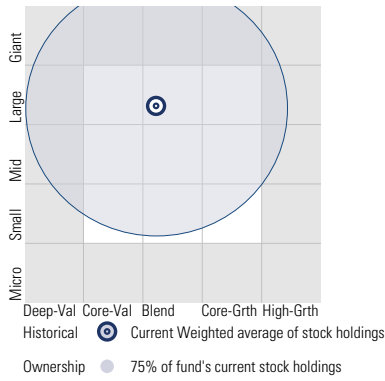
# DFA Global Equity I DGEIX

**Morningstar Category**  
Global Large-Stock Blend

**Morningstar Index**  
MSCI ACWI NR USD

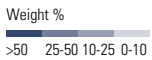
## Style Analysis as of 09-30-2024

Morningstar Style Box™

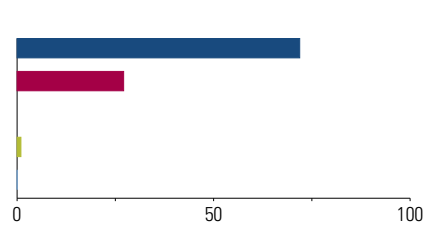


## Style Breakdown

Equity			Large Mid Small
Value	Blend	Growth	
18	25	12	
9	12	6	
7	8	4	



## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	71.91	62.32
Non-US Stocks	27.11	35.45
Bonds	0.00	0.36
Cash	0.97	0.90
Other	0.01	0.98
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>34.38</b>	<b>32.41</b>	<b>30.85</b>			
Basic Materials	4.79	3.91	4.02			
Consumer Cyclical	10.49	10.46	10.72			
Financial Services	16.08	15.78	14.27			
Real Estate	3.02	2.26	1.84			
<b>Sensitive</b>	<b>47.85</b>	<b>47.62</b>	<b>47.96</b>			
Communication Services	6.48	7.94	7.03			
Energy	5.71	4.03	4.32			
Industrials	13.45	10.00	13.28			
Technology	22.21	25.65	23.33			
<b>Defensive</b>	<b>17.78</b>	<b>19.97</b>	<b>21.18</b>			
Consumer Defensive	6.03	6.26	5.96			
Healthcare	9.55	10.95	11.86			
Utilities	2.20	2.76	3.36			

## World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	12.90	12.43	Americas	75.30	66.93	Greater Europe	11.81	20.64	Developed Markets	94.45
Japan	4.32	4.55	North America	74.56	66.23	United Kingdom	2.56	5.72	Emerging Markets	5.55
Australasia	1.36	0.76	Central/Latin	0.74	0.70	W euro-ex UK	8.11	14.56	Not Available	0.00
Asia-4 Tigers	3.10	3.79				Emrgng Europe	0.21	0.13		
Asia-ex 4 Tigers	4.12	3.33				Africa	0.93	0.23		
Not Classified	0.00	0.00								

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ DFA US Core Equity 2 I	53.40	53.40	--	--
⊖ DFA International Core Equity I	18.46	71.85	--	--
⊕ DFA US Core Equity 1 I	17.82	89.67	--	--
⊕ DFA Emerging Markets Core Equity I	8.15	97.82	--	--
⊖ DFA Real Estate Securities I	1.63	99.44	--	--
⊖ DFA International Real Estate Sec I	0.56	100.00	--	--
⊕ Usd	0.00	100.00	--	--

## Total Holdings 7

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# DFA International Value I DFIVX

**Morningstar Category**  
Foreign Large Value

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

Jed Fogdall since 02-2010

Joel Schneider since 02-2022

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.6 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 0.28 is 70.83% lower than the Foreign Large Value category average.

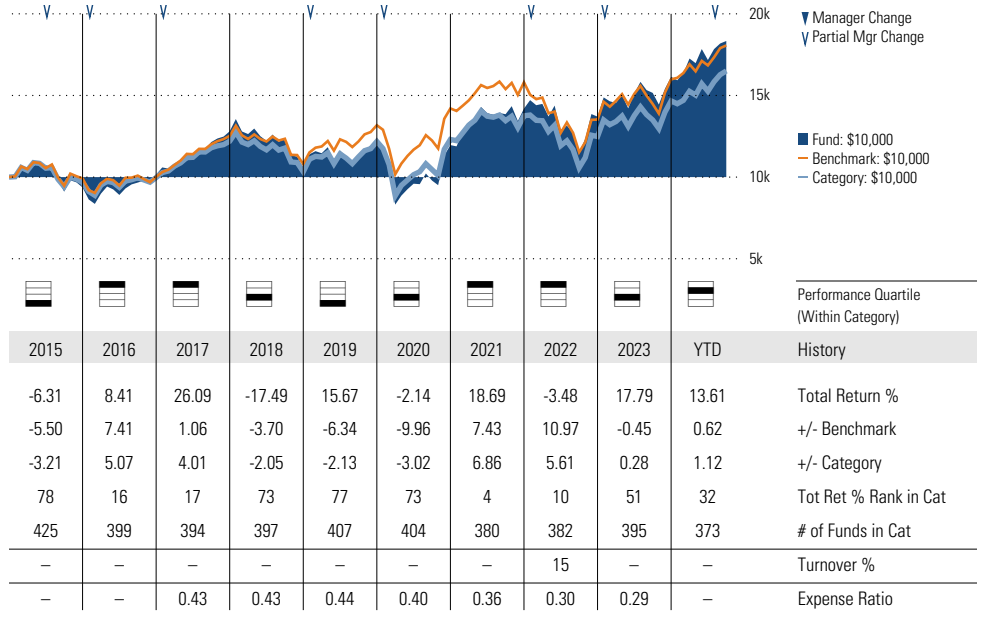
## Morningstar Investment Management LLC Analysis

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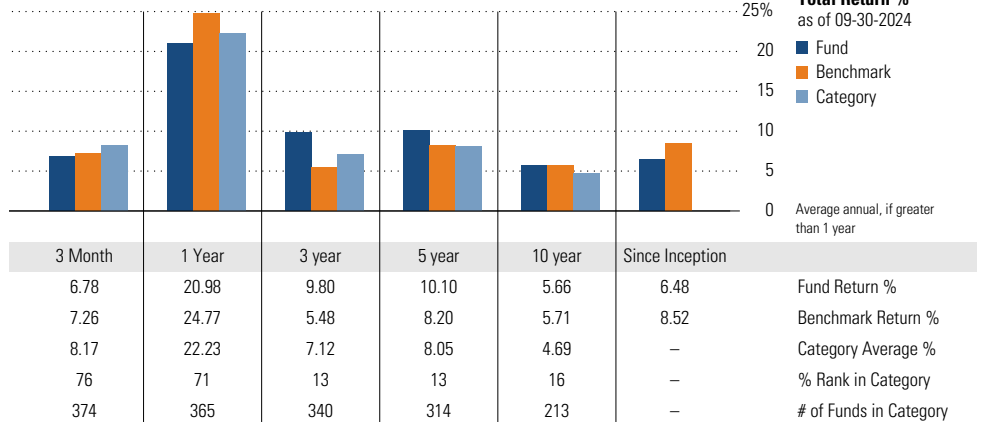
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

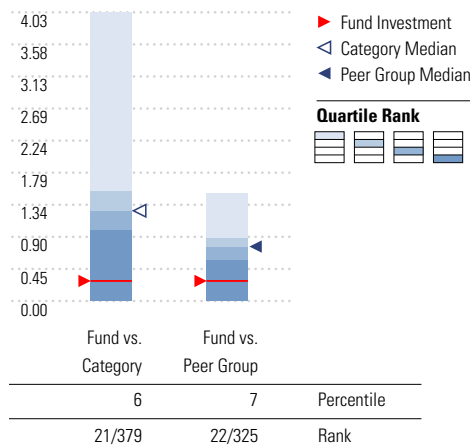
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	4.41	-	1.91
Beta	0.97	-	0.96
R-Squared	83.56	-	87.80
Standard Deviation	18.02	16.95	17.31
Sharpe Ratio	0.40	0.17	0.27
Tracking Error	7.32	-	6.14
Information Ratio	0.59	-	0.28
Up Capture Ratio	106.20	-	97.85
Down Capture Ratio	89.24	-	90.40

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	10.81	15.74	11.98
Price/Book Ratio	1.03	1.84	1.28
Geom Avg Mkt Cap \$B	35.02	56.42	40.98
ROE	10.30	17.13	12.91

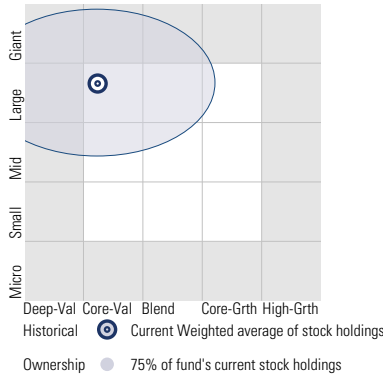
# DFA International Value I DFIVX

**Morningstar Category**  
Foreign Large Value

**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 09-30-2024

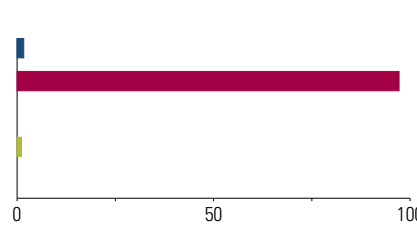
Morningstar Style Box™



## Style Breakdown

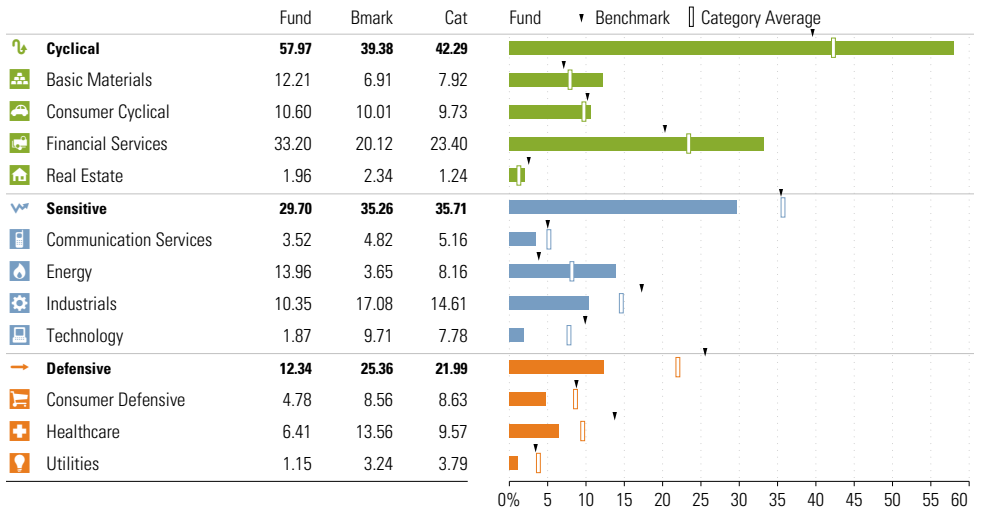


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	1.69	2.90
Non-US Stocks	97.19	95.38
Bonds	0.00	0.11
Cash	1.12	2.84
Other	0.00	-1.21
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



## World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	30.01	29.86	Americas	12.28	8.38	Greater Europe	57.71	61.75	Developed Markets	99.81
Japan	20.84	16.99	North America	12.28	7.35	United Kingdom	12.43	18.36	Emerging Markets	0.19
Australasia	6.88	3.12	Central/Latin	0.00	1.03	W euro-ex UK	44.66	42.51	Not Available	0.00
Asia-4 Tigers	2.10	6.90				Emrgng Europe	0.00	0.17		
Asia-ex 4 Tigers	0.19	2.85				Africa	0.62	0.71		
Not Classified	0.00	0.00								

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Shell PLC ADR (Representing - Ordinary Shares)	4.12	4.12	3.36	Energy
⊖ TotalEnergies SE	3.31	7.43	-0.06	Energy
⊕ Zurich Insurance Group AG	1.58	9.01	-	Financial Services
⊕ Novartis AG Registered Shares	1.33	10.35	-	Healthcare
⊖ UBS Group AG	1.33	11.68	-	Financial Services
⊕ Banco Santander SA	1.32	13.00	-	Financial Services
⊖ Compagnie de Saint-Gobain SA	1.26	14.26	25.74	Industrials
⊕ The Toronto-Dominion Bank	1.23	15.48	3.46	Financial Services
⊕ Mercedes-Benz Group AG	1.19	16.67	1.26	Consumer Cyclical
⊕ UniCredit SpA	1.14	17.81	67.59	Financial Services

**Total Holdings 516**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# DFA US Small Cap Value I DFSVX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Portfolio Manager(s)

Jed Fogdall since 02-2012  
Joel Schneider since 07-2015  
Marc Leblond since 02-2020

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.6 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 0.31 is 72.07% lower than the Small Value category average.

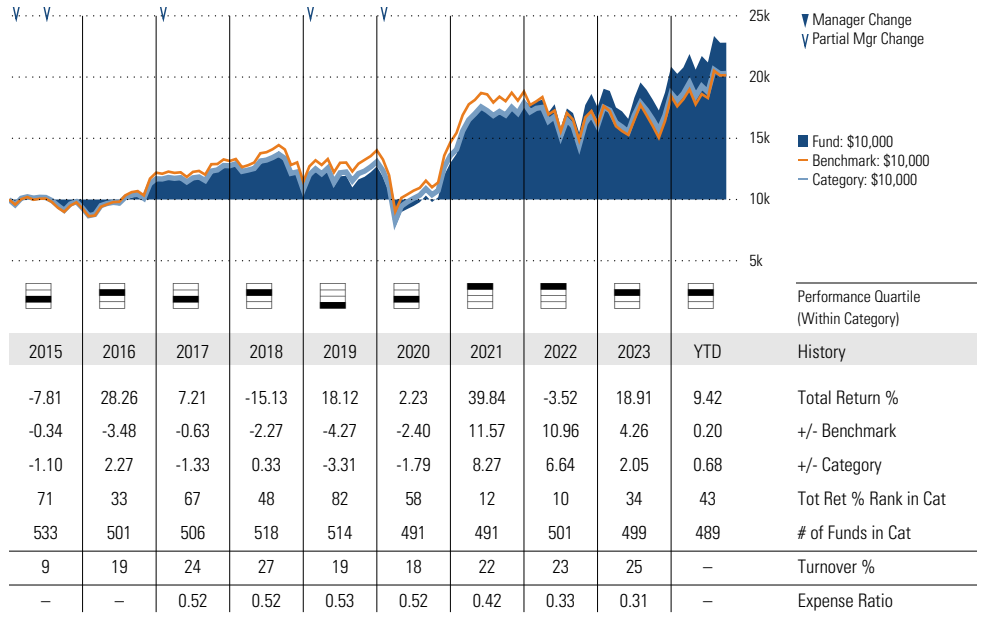
## Morningstar Investment Management LLC Analysis

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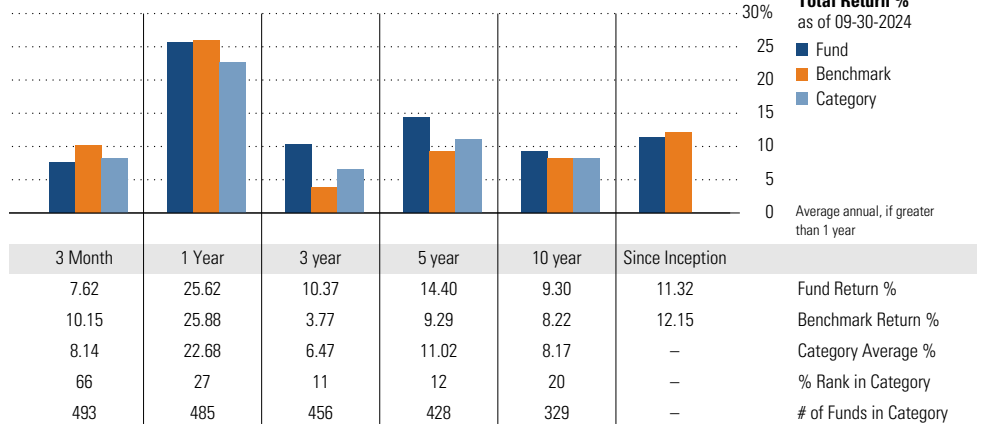
## ESG Metrics

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

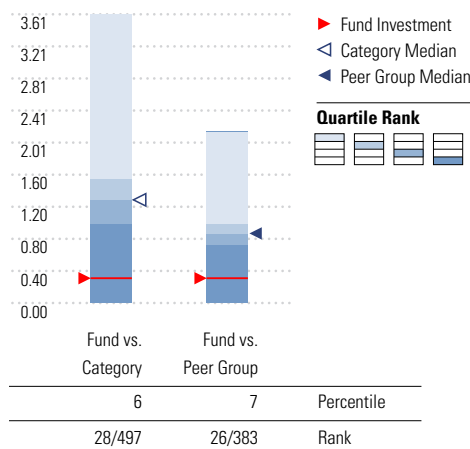
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	6.34	-	2.65
Beta	0.95	-	0.91
R-Squared	96.55	-	93.65
Standard Deviation	22.11	22.84	21.56
Sharpe Ratio	0.38	0.11	0.21
Tracking Error	4.25	-	5.63
Information Ratio	1.55	-	0.45
Up Capture Ratio	104.83	-	95.86
Down Capture Ratio	85.92	-	88.20

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.00	13.90	14.46
Price/Book Ratio	1.21	1.31	1.66
Geom Avg Mkt Cap \$B	3.34	2.14	4.78
ROE	7.88	4.84	12.10

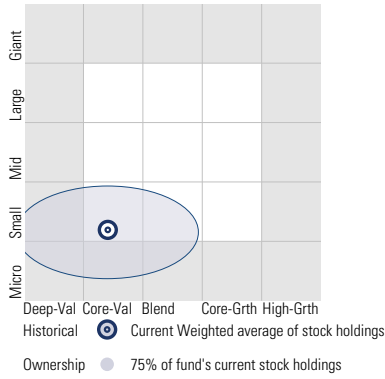
# DFA US Small Cap Value I DFSVX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Style Analysis as of 09-30-2024

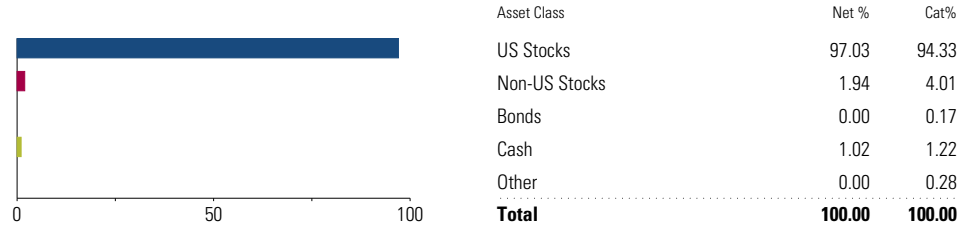
Morningstar Style Box™



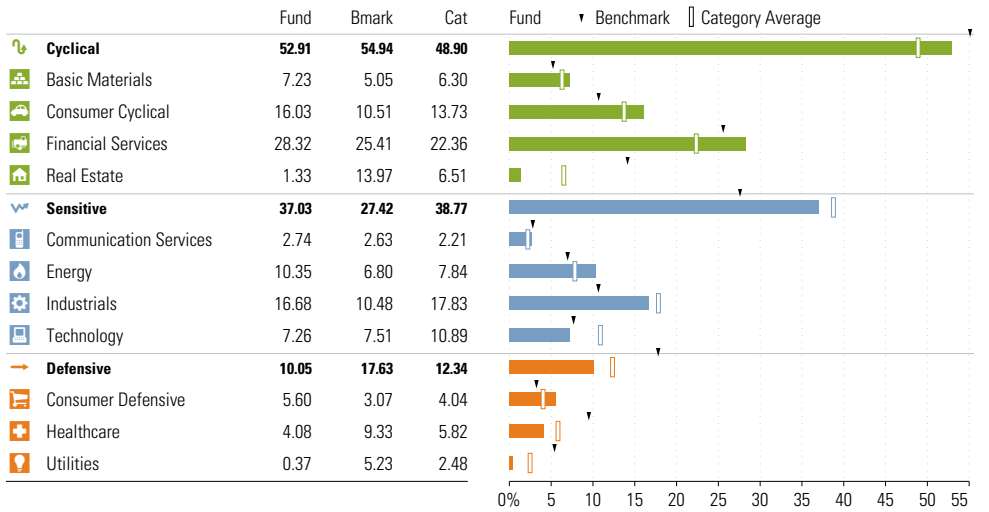
## Style Breakdown



## Asset Allocation as of 09-30-2024



## Sector Weighting as of 09-30-2024



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	0.98	0.98	-	-
⊕ Future on E-mini S&P 500 Futures	0.97	1.95	-	-
⊖ Taylor Morrison Home Corp	0.88	2.83	31.70	Consumer Cyclical
⊖ Mohawk Industries Inc	0.80	3.63	55.25	Consumer Cyclical
⊖ Amkor Technology Inc	0.75	4.39	-7.32	Technology
Meritage Homes Corp	0.68	5.07	19.01	Consumer Cyclical
⊕ Jackson Financial Inc	0.67	5.74	-	Financial Services
⊕ Invesco Ltd	0.67	6.41	1.85	Financial Services
⊕ Southwestern Energy Co	0.66	7.07	-	Energy
⊕ United States Steel Corp	0.66	7.73	-27.07	Basic Materials
⊖ MGIC Investment Corp	0.62	8.35	34.58	Financial Services
⊕ DT Midstream Inc Ordinary Shares	0.61	8.96	-	Energy
⊖ Avnet Inc	0.60	9.56	9.64	Technology
Commercial Metals Co	0.59	10.15	10.87	Basic Materials
⊖ Assured Guaranty Ltd	0.58	10.73	7.51	Financial Services

**Total Holdings 1003**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Eaton Vance Income Fund of Boston R6 EIBRX

**Morningstar Category**  
High Yield Bond

**Morningstar Index**  
ICE BofA US High Yield TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

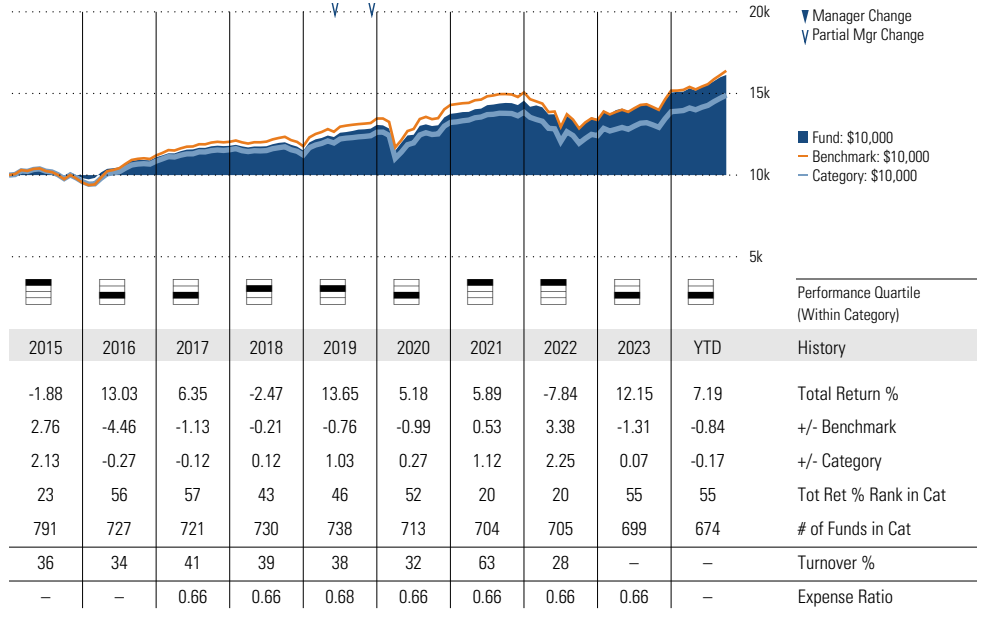
Style Consistency is not calculated for Fixed Income funds.

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

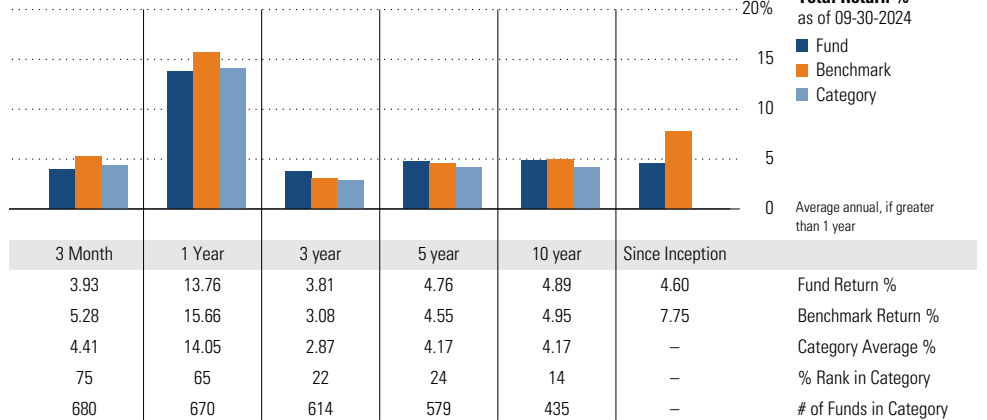
## Morningstar Investment Management LLC Analysis

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.

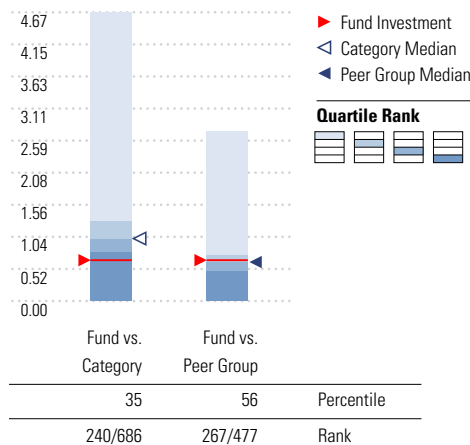
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.94	-	0.02
Beta	0.92	-	0.89
R-Squared	97.63	-	94.57
Standard Deviation	7.99	8.62	7.84
Sharpe Ratio	0.03	-0.05	-0.09
Tracking Error	1.43	-	1.90
Information Ratio	0.51	-	-0.35
Up Capture Ratio	95.55	-	88.54
Down Capture Ratio	87.19	-	88.27

## Portfolio Metrics

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

# Eaton Vance Income Fund of Boston R6 EIBRX

**Morningstar Category**  
High Yield Bond

**Morningstar Index**  
ICE BofA US High Yield TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024

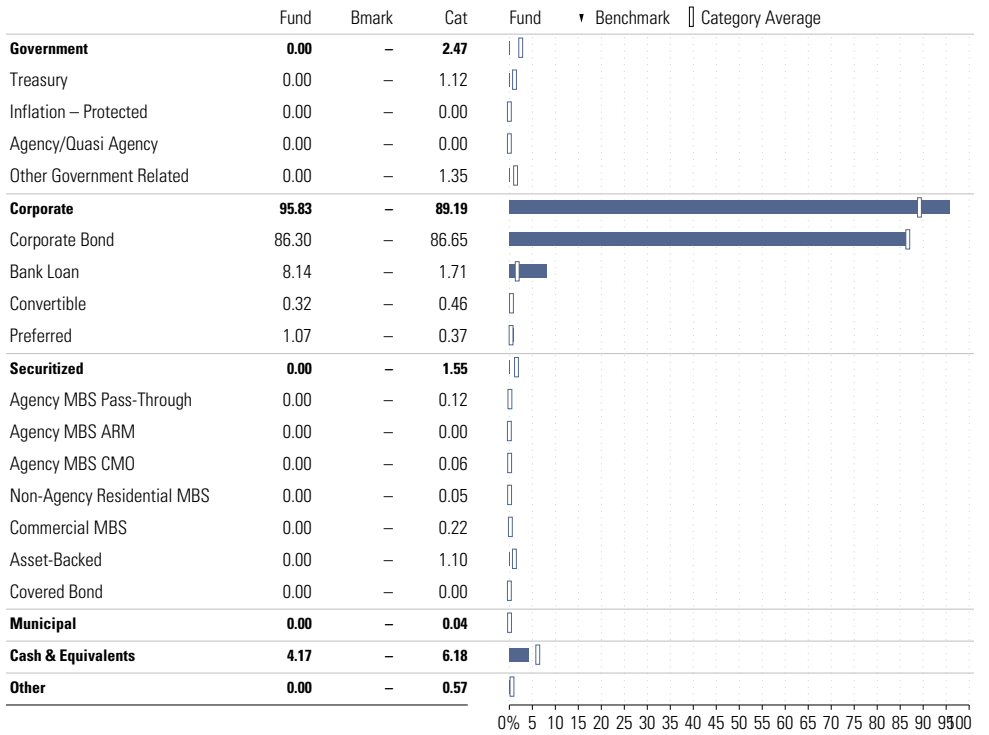


Asset Class	Net %	Cat%
US Stocks	0.47	0.68
Non-US Stocks	0.24	0.03
Bonds	93.46	92.86
Cash	4.12	4.85
Other	1.72	1.58
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Credit Rating Breakdown

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

## Sector Weighting as of 09-30-2024



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

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

**Total Holdings 424**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Fidelity 500 Index FXAIX

**Morningstar Category**  
Large Blend

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

## Portfolio Manager(s)

Louis Bottari since 01-2009  
Peter Matthew since 08-2012  
Robert Regan since 12-2016  
Payal Gupta since 06-2019  
Navid Sohrabi since 08-2019

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.67 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 75 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.02 is 97.26% lower than the Large Blend category average.

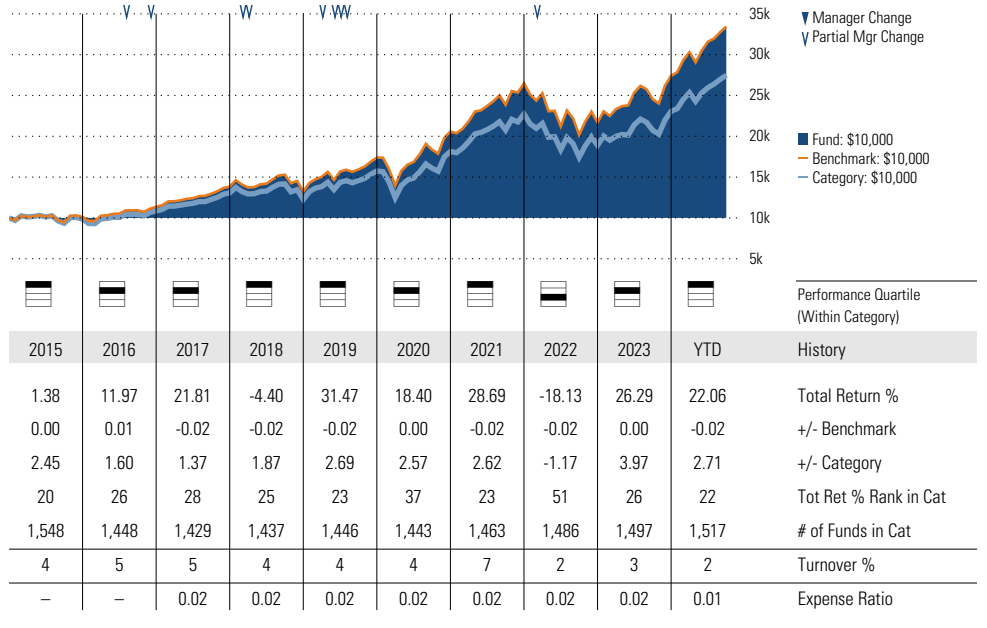
## Morningstar Investment Management LLC Analysis

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.

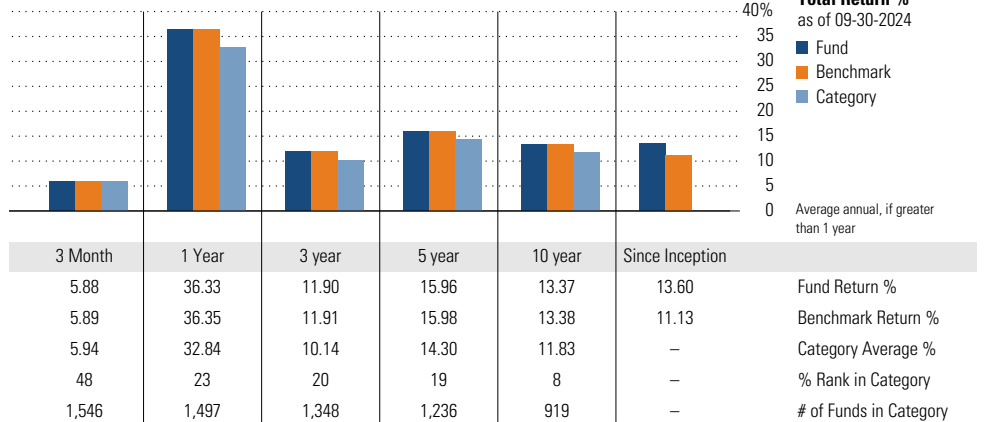
## ESG Metrics

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

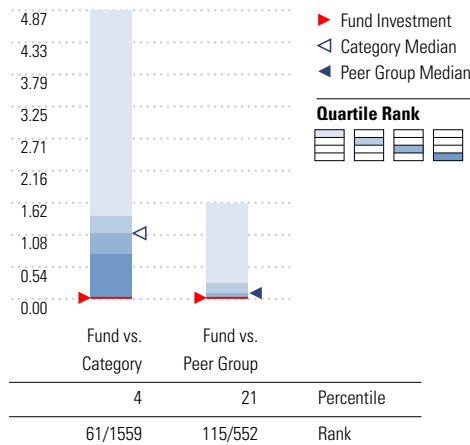
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.01	-	-1.07
Beta	1.00	-	0.94
R-Squared	100.00	-	94.38
Standard Deviation	17.52	17.53	16.95
Sharpe Ratio	0.52	0.52	0.42
Tracking Error	0.01	-	3.71
Information Ratio	-1.30	-	-1.34
Up Capture Ratio	99.95	-	92.03
Down Capture Ratio	99.99	-	96.37

## 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

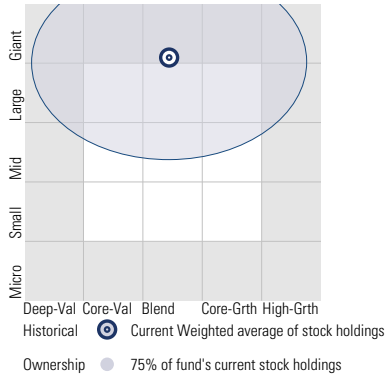
# Fidelity 500 Index FXAIX

Morningstar Category  
Large Blend

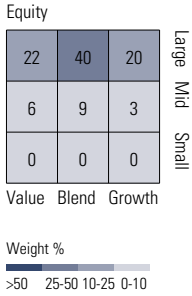
Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 09-30-2024

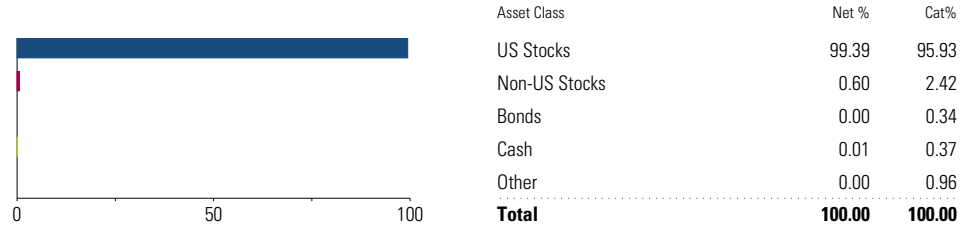
Morningstar Style Box™



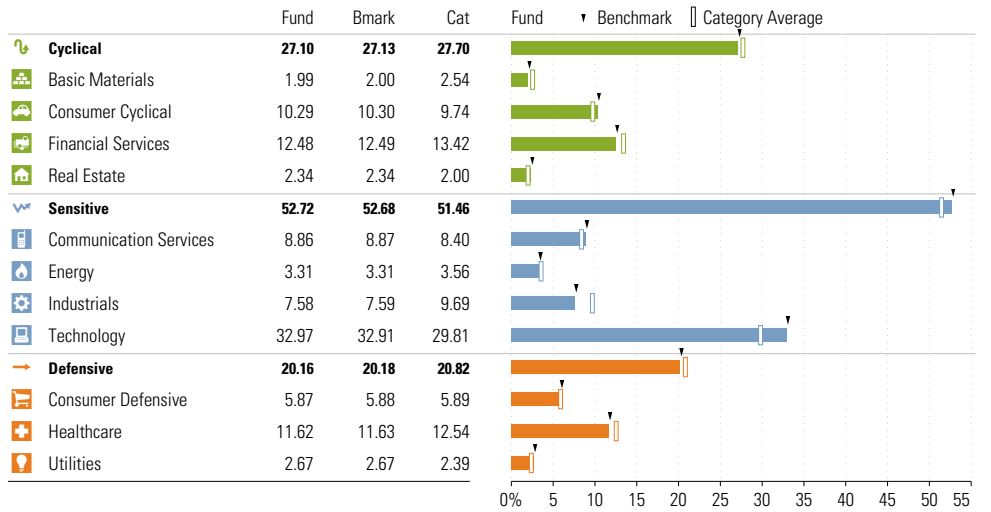
## Style Breakdown



## Asset Allocation as of 09-30-2024



## Sector Weighting as of 09-30-2024



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.27	7.27	21.40	Technology
⊖ Microsoft Corp	6.56	13.83	15.03	Technology
⊖ NVIDIA Corp	6.13	19.95	145.27	Technology
⊕ Amazon.com Inc	3.57	23.52	22.63	Consumer Cyclical
⊖ Meta Platforms Inc Class A	2.56	26.09	62.15	Communication Svc
⊖ Alphabet Inc Class A	1.99	28.08	19.01	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.73	29.81	29.05	Financial Services
⊖ Alphabet Inc Class C	1.65	31.46	18.92	Communication Svc
⊕ Broadcom Inc	1.65	33.10	55.95	Technology
⊖ Tesla Inc	1.49	34.59	5.29	Consumer Cyclical
⊖ Eli Lilly and Co	1.43	36.02	52.65	Healthcare
⊖ JPMorgan Chase & Co	1.23	37.26	25.93	Financial Services
⊕ UnitedHealth Group Inc	1.11	38.36	12.21	Healthcare
⊖ Exxon Mobil Corp	1.07	39.43	20.09	Energy
⊕ Visa Inc Class A	0.94	40.37	6.21	Financial Services

**Total Holdings 508**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# JPMorgan Large Cap Growth R6 JLGMX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

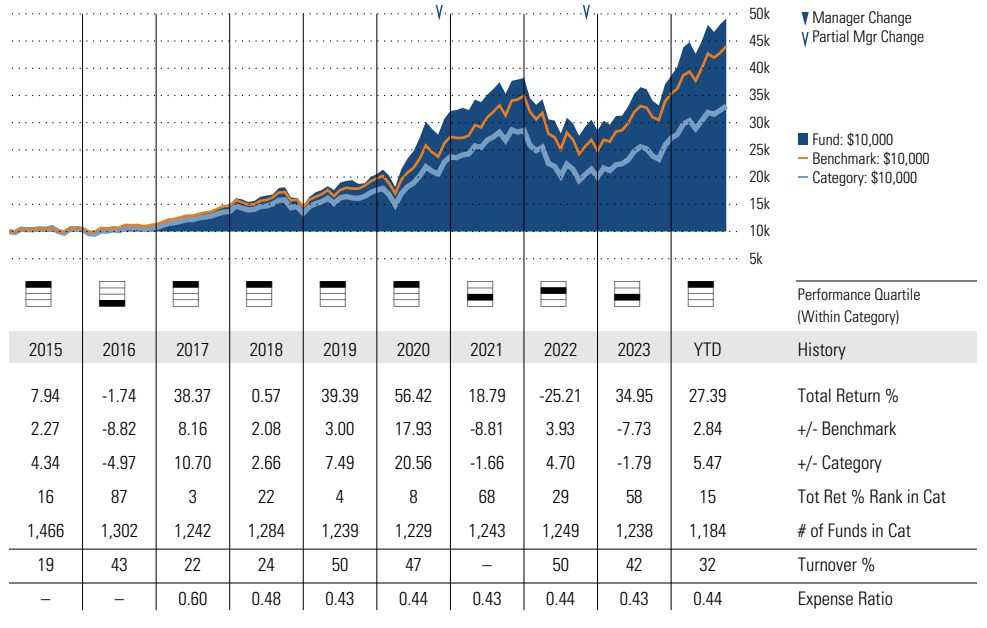
✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

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

## Growth of \$10,000



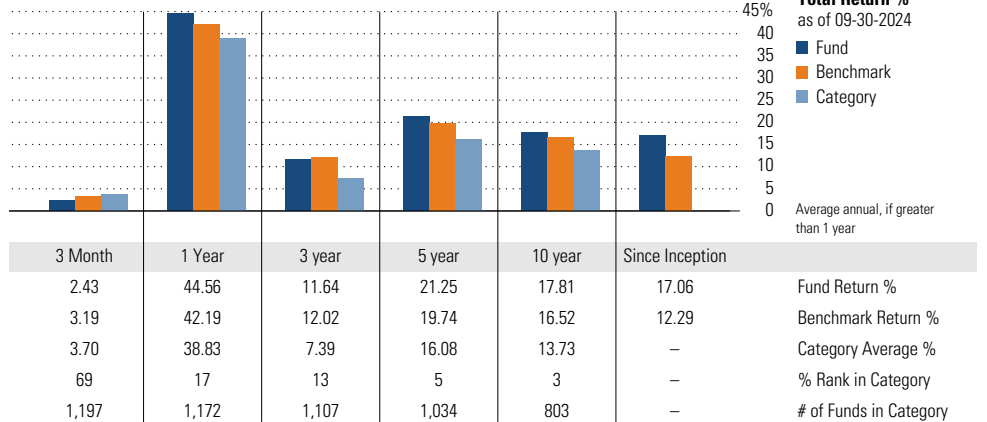
## Morningstar Investment Management LLC Analysis

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

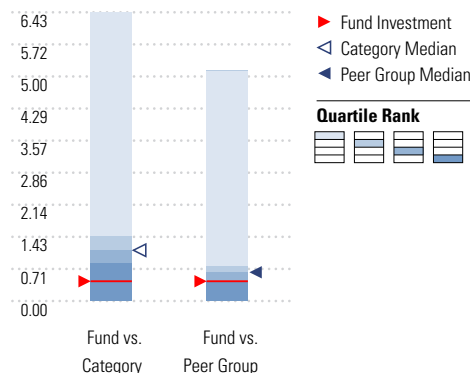
## ESG Metrics

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

## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.31	-	-4.22
Beta	0.94	-	0.99
R-Squared	96.48	-	92.51
Standard Deviation	19.90	20.85	21.45
Sharpe Ratio	0.47	0.47	0.27
Tracking Error	3.95	-	5.84
Information Ratio	-0.10	-	-0.84
Up Capture Ratio	96.21	-	91.00
Down Capture Ratio	96.07	-	105.24

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	36.64	36.55	35.39
Price/Book Ratio	9.68	12.14	9.26
Geom Avg Mkt Cap \$B	574.04	675.16	541.50
ROE	39.32	44.40	41.06

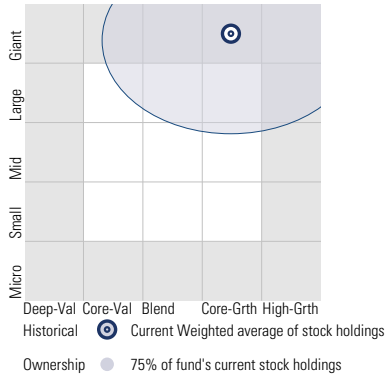
# JPMorgan Large Cap Growth R6 JLGMX

**Morningstar Category**  
Large Growth

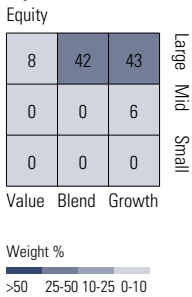
**Morningstar Index**  
Russell 1000 Growth TR USD

## Style Analysis as of 09-30-2024

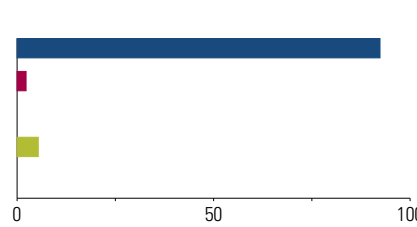
Morningstar Style Box™



## Style Breakdown

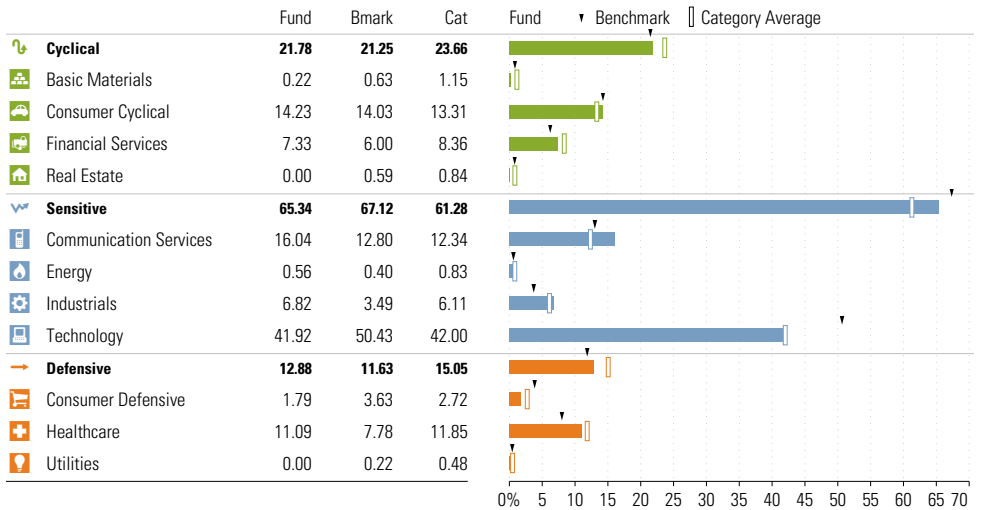


## Asset Allocation as of 09-30-2024



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

## Sector Weighting as of 09-30-2024



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

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

**Total Holdings 68**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Loomis Sayles Investment Grade Bond N LGBNX

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

## Portfolio Manager(s)

Matthew Eagan since 09-2006  
 Brian Kennedy since 02-2013

## Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus 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 18.01 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 40.54% lower than the Intermediate Core-Plus Bond category average.

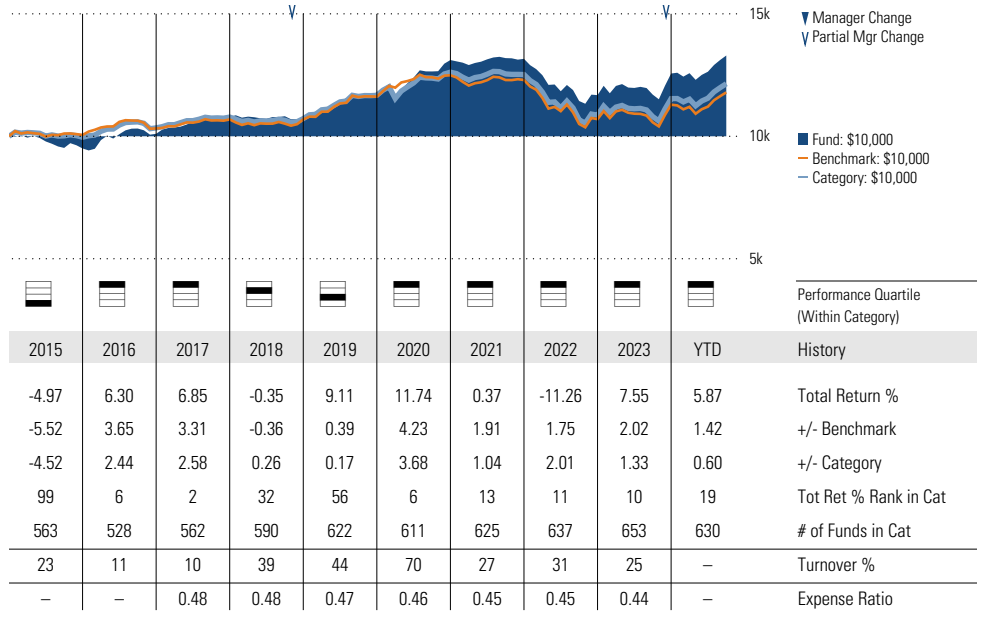
## Morningstar Investment Management LLC Analysis

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

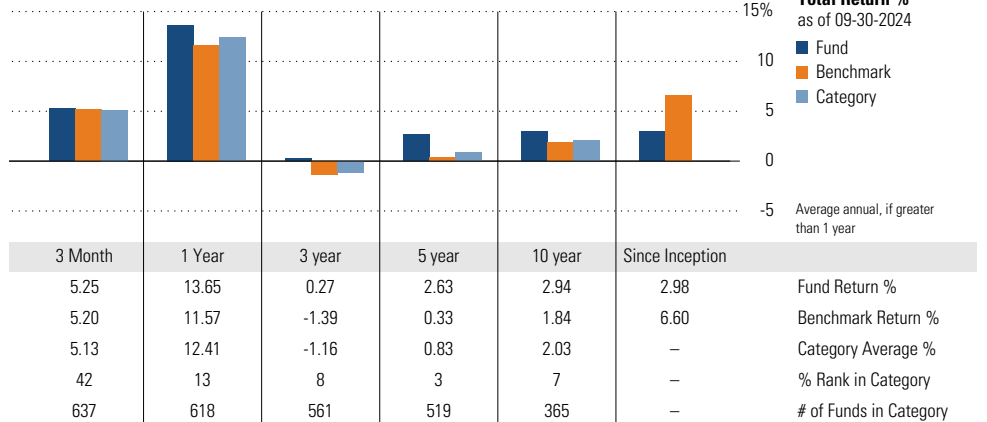
## ESG Metrics

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

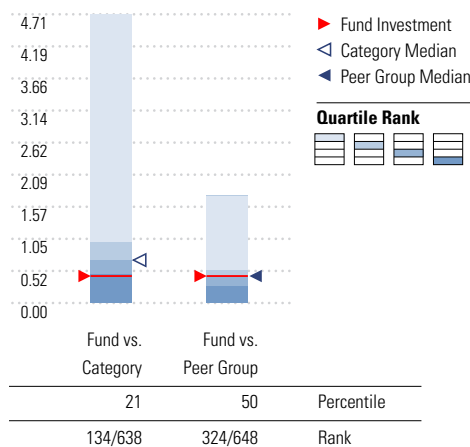
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.56	-	0.04
Beta	0.93	-	1.01
R-Squared	97.13	-	96.15
Standard Deviation	7.22	7.63	7.84
Sharpe Ratio	-0.47	-0.66	-0.64
Tracking Error	1.33	-	1.52
Information Ratio	1.25	-	0.03
Up Capture Ratio	97.23	-	99.02
Down Capture Ratio	83.05	-	99.03

## Portfolio Metrics

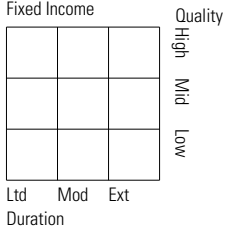
Metric	Fund	Bmark	Cat
Avg Eff Duration	6.39	4.43	6.10
Avg Eff Maturity	5.51	-	8.64

# Loomis Sayles Investment Grade Bond N LGBNX

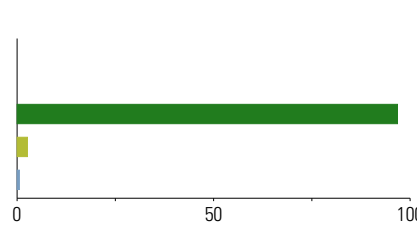
**Morningstar Category** Intermediate Core-Plus Bond  
**Morningstar Index** Bloomberg US Agg Bond TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024

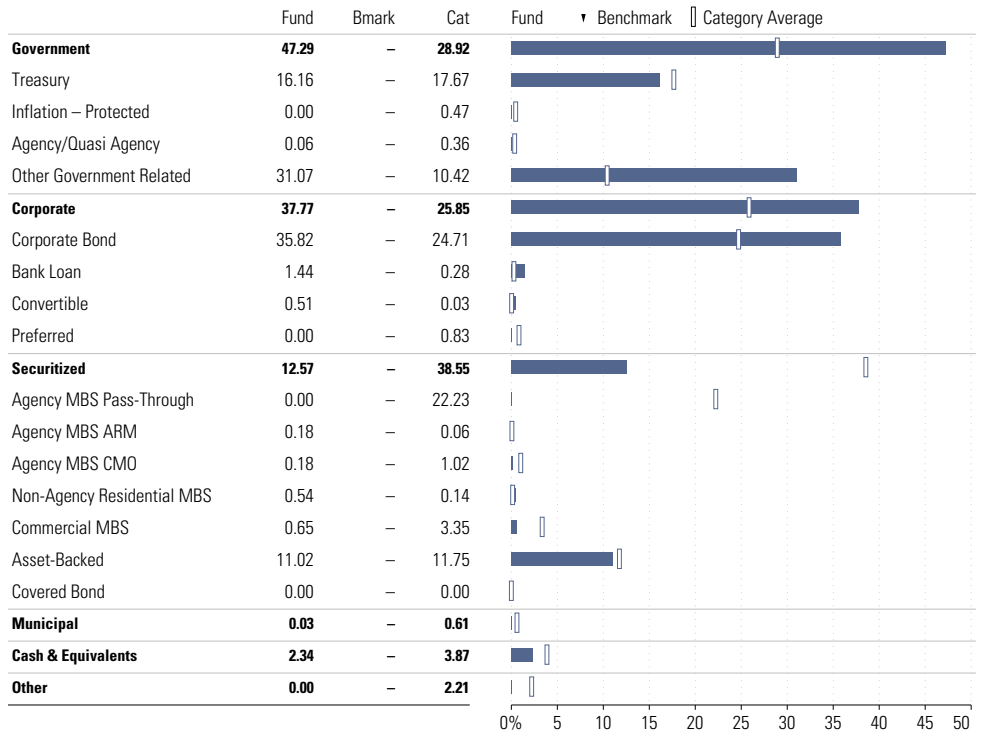


Asset Class	Net %	Cat%
US Stocks	0.00	0.13
Non-US Stocks	0.00	0.00
Bonds	96.79	102.12
Cash	2.63	-2.42
Other	0.58	0.18
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	28.36	3.53	41.95
AA	3.89	74.59	19.47
A	13.61	10.82	10.81
BBB	42.17	8.32	17.93
BB	6.26	0.28	4.43
B	0.64	0.00	1.70
Below B	0.73	0.00	0.88
Not Rated	4.34	2.46	2.83

## Sector Weighting as of 09-30-2024



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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us Long Bond(Cbt) Dec24 Xcvt 20241219	12-2024	15.50	15.50	-
⊖ Ultra 10 Year US Treasury Note Future Dec 24	12-2024	13.70	29.20	-
⊕ Us 5yr Note (Cbt) Dec24 Xcvt 20241231	12-2024	9.92	39.12	-
United States Treasury Notes 4.625%	02-2026	7.01	46.13	-
10 Year Treasury Note Future Dec 24	12-2024	6.27	52.40	-
⊕ United States Treasury Notes 3.75%	08-2026	2.80	55.20	-
⊕ Fixed Inc Clearing Corp.Repo	10-2024	2.62	57.82	-
⊕ Us Ultra Bond Cbt Dec24 Xcvt 20241219	12-2024	2.01	59.82	-
⊕ 2 Year Treasury Note Future Dec 24	12-2024	1.64	61.46	-
⊕ United States Treasury Notes 3.5%	09-2026	1.33	62.78	-

**Total Holdings 998**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# MFS Mid Cap Growth R6 OTCKX

**Morningstar Category**  
Mid-Cap Growth

**Morningstar Index**  
Russell Mid Cap Growth TR USD

## 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.

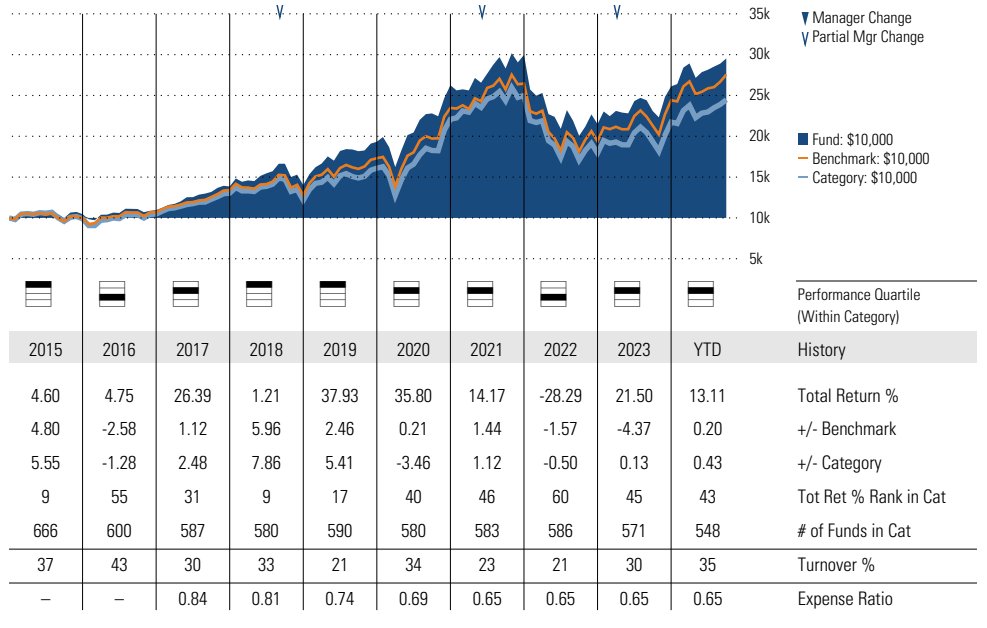
## Morningstar Investment Management LLC Analysis

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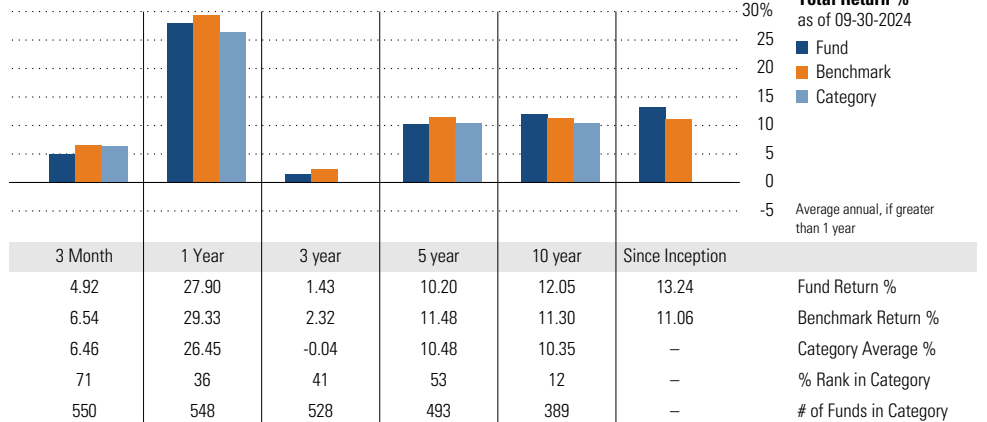
## ESG Metrics

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

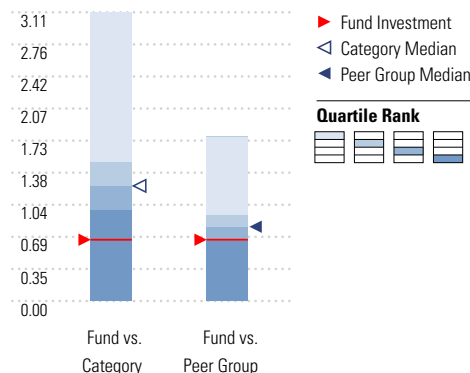
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.73	-	-2.53
Beta	0.92	-	0.98
R-Squared	94.82	-	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

Metric	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

# MFS Mid Cap Growth R6 OTCKX

Morningstar Category

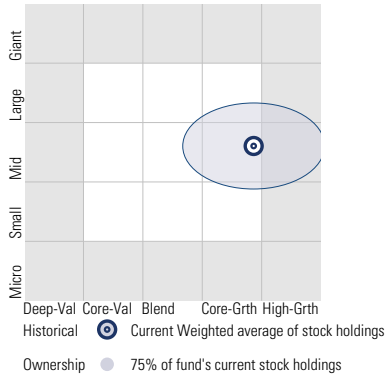
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

## Style Analysis as of 09-30-2024

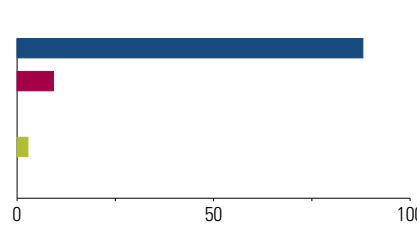
Morningstar Style Box™



## Style Breakdown

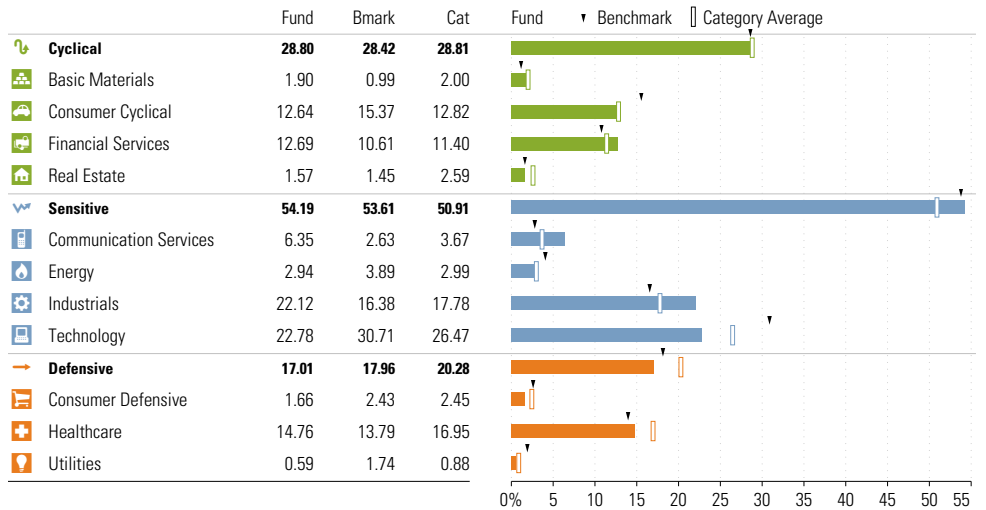


## Asset Allocation as of 09-30-2024



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

## Sector Weighting as of 09-30-2024



## 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
⊖ Monolithic Power Systems Inc	2.77	6.09	47.16	Technology
⊕ Currency Cash CASH_USD	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
⊖ Vulcan Materials Co	1.85	34.07	10.92	Basic Materials

**Total Holdings 93**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# MFS Research International R6 MRSKX

**Morningstar Category**  
Foreign Large Blend

**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Portfolio Manager(s)

Nicholas Paul since 12-2022

John Mahoney since 01-2024

## Quantitative Screens

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

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

✔ **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 0.69 is 16.87% lower than the Foreign Large Blend category average.

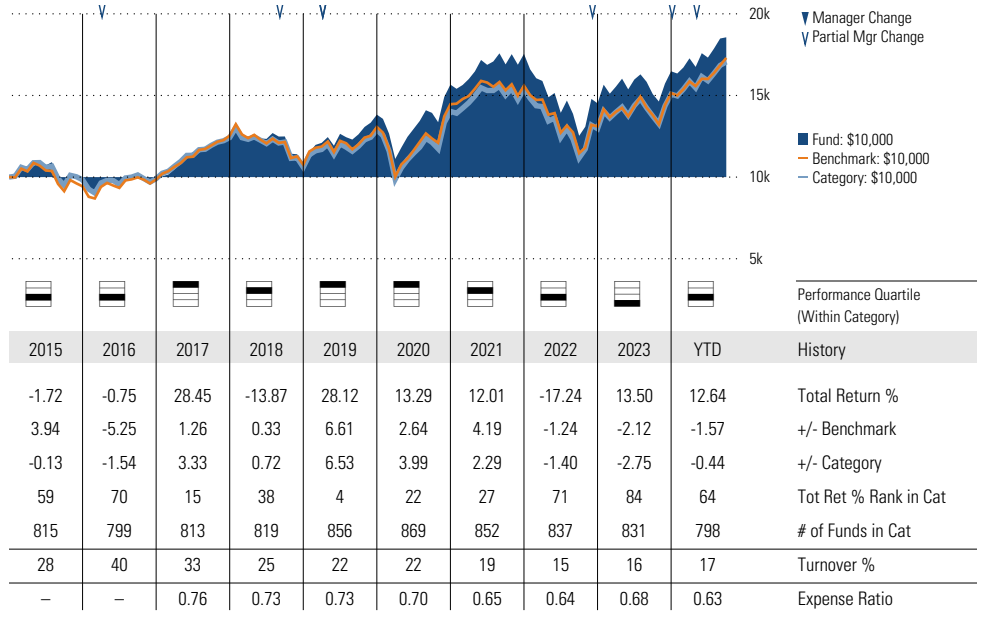
## Morningstar Investment Management LLC Analysis

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

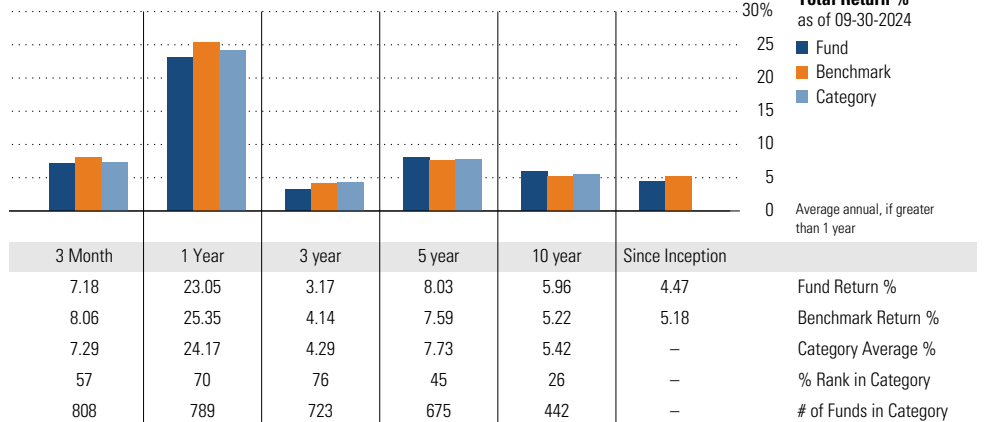
## ESG Metrics

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

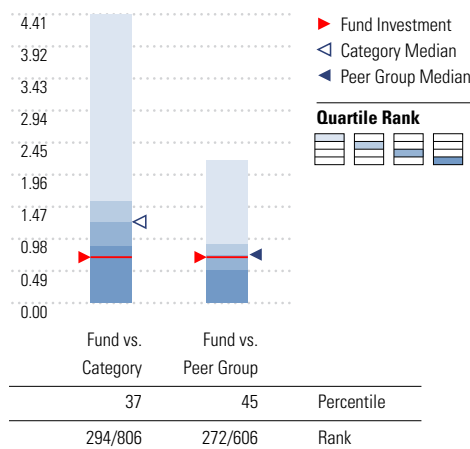
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.89	-	-0.05
Beta	1.01	-	1.02
R-Squared	93.63	-	92.90
Standard Deviation	17.12	16.34	17.33
Sharpe Ratio	0.04	0.10	0.10
Tracking Error	4.33	-	4.62
Information Ratio	-0.22	-	0.00
Up Capture Ratio	105.18	-	105.97
Down Capture Ratio	110.30	-	107.27

## Portfolio Metrics

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

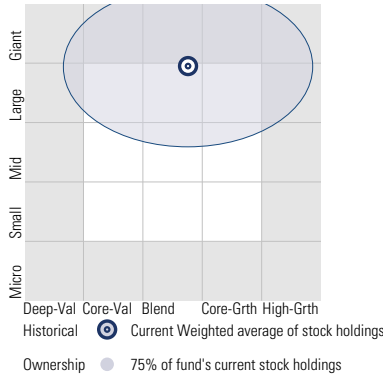
# MFS Research International R6 MRSKX

**Morningstar Category**  
Foreign Large Blend

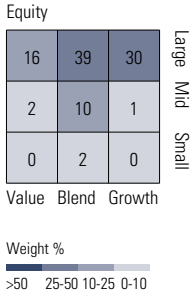
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 09-30-2024

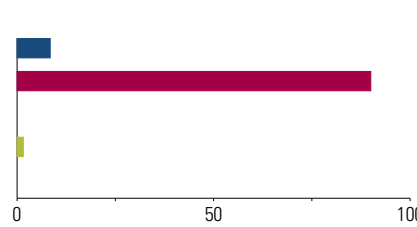
Morningstar Style Box™



## Style Breakdown

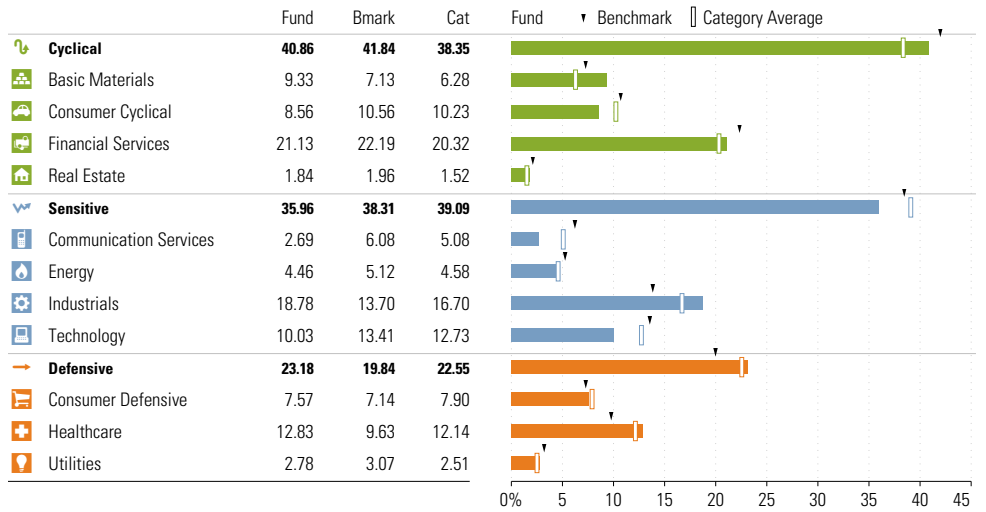


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	8.42	3.83
Non-US Stocks	90.00	93.48
Bonds	0.00	0.55
Cash	1.58	0.63
Other	0.00	1.53
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



## World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.74	34.59	Americas	11.19	8.81	Greater Europe	59.07	56.59	Developed Markets	96.66
Japan	19.31	18.85	North America	10.51	7.75	United Kingdom	10.76	13.90	Emerging Markets	3.34
Australasia	3.35	4.68	Central/Latin	0.68	1.06	W euro-ex UK	48.31	41.71	Not Available	0.00
Asia-4 Tigers	4.42	6.46				Emrgng Europe	0.00	0.12		
Asia-ex 4 Tigers	2.66	4.60				Africa	0.00	0.86		
Not Classified	0.00	0.00								

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Schneider Electric SE	3.70	3.70	31.86	Industrials
⊖ Linde PLC	3.17	6.87	17.12	Basic Materials
⊖ Novo Nordisk AS Class B	3.05	9.92	-	Healthcare
⊖ Roche Holding AG	2.68	12.60	-	Healthcare
⊖ Hitachi Ltd	2.46	15.06	-	Industrials
⊖ Lvmh Moet Hennessy Louis Vuitton SE	2.12	17.18	-5.13	Consumer Cyclical
⊖ ASML Holding NV	2.11	19.28	10.07	Technology
⊖ Nestle SA	2.10	21.39	-	Consumer Defensive
⊖ TotalEnergies SE	1.54	22.92	-0.06	Energy
⊖ Aon PLC Class A	1.45	24.37	19.56	Financial Services

**Total Holdings 117**

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# PGIM Jennison Small Company R6 PJSQX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Portfolio Manager(s)

Jason Swiatek since 11-2013  
Jonathan Shapiro since 07-2018

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.85 years.

✗ **Style:** The fund has landed in its primary style box — Small Growth — 35.29 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 40.52% lower than the Small Growth category average.

## Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into mid-cap territory but its portfolio positioning is consistent with the overall investment strategy.

## ESG Metrics

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

## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.72	-	-1.40
Beta	0.82	-	0.92
R-Squared	90.67	-	91.59
Standard Deviation	19.90	23.09	22.33
Sharpe Ratio	0.04	-0.07	-0.13
Tracking Error	7.36	-	6.78
Information Ratio	0.41	-	-0.14
Up Capture Ratio	90.16	-	89.78
Down Capture Ratio	81.48	-	94.76

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.04	23.07	28.66
Price/Book Ratio	2.45	4.22	4.19
Geom Avg Mkt Cap \$B	5.62	3.28	6.71
ROE	10.67	6.24	12.92

# PGIM Jennison Small Company R6 PJSQX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Style Analysis as of 09-30-2024

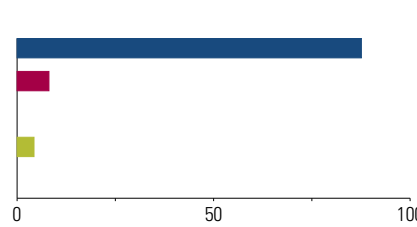
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	87.60	92.73
Non-US Stocks	8.10	4.54
Bonds	0.00	0.00
Cash	4.30	1.50
Other	0.00	1.23
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Prudential Govt Money Mkt Fd	4.29	4.29	—	—
⊕ Gaming and Leisure Properties Inc	2.34	6.63	8.88	Real Estate
Shift4 Payments Inc Class A	2.29	8.92	19.18	Technology
Churchill Downs Inc	2.03	10.95	0.21	Consumer Cyclical
NiSource Inc	1.94	12.89	33.50	Utilities
Market Group Inc	1.82	14.71	10.47	Financial Services
Trinity Industries Inc	1.80	16.50	34.19	Industrials
Independence Realty Trust Inc	1.75	18.26	37.12	Real Estate
⊖ Targa Resources Corp	1.74	20.00	72.68	Energy
⊕ East West Bancorp Inc	1.70	21.70	17.29	Financial Services
Tower Semiconductor Ltd	1.66	23.37	—	Technology
⊕ Kirby Corp	1.63	24.99	56.00	Industrials
Crown Holdings Inc	1.60	26.60	4.93	Consumer Cyclical
⊕ KBR Inc	1.51	28.10	18.35	Industrials
⊖ Plymouth Industrial REIT Inc	1.49	29.59	-3.12	Real Estate

**Total Holdings 125**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# PIMCO Commodity Real Ret Strat Instl PCRIX

**Morningstar Category**  
Commodities Broad Basket

**Morningstar Index**  
Bloomberg Commodity TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1 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	Updated
Sustainability Rating	2	08-31-2024

## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.40	-	1.47
Beta	1.09	-	0.96
R-Squared	95.67	-	88.68
Standard Deviation	17.12	15.31	15.55
Sharpe Ratio	0.00	0.06	0.14
Tracking Error	3.84	-	4.85
Information Ratio	-0.34	-	0.04
Up Capture Ratio	102.41	-	95.40
Down Capture Ratio	109.45	-	88.21

## Portfolio Metrics

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

# PIMCO Commodity Real Ret Strat Instl PCRIX

**Morningstar Category**  
Commodities Broad Basket

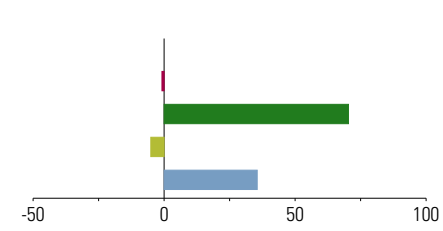
**Morningstar Index**  
Bloomberg Commodity TR USD

## Style Analysis as of 09-30-2024

Morningstar Style Box™



## Asset Allocation as of 09-30-2024



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

## Sector Weighting as of 09-30-2024



## Style Breakdown



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

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

**Total Holdings 774**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# Vanguard Equity-Income Adm VEIRX

**Morningstar Category**  
Large Value

**Morningstar Index**  
Russell 1000 Value TR USD

## Portfolio Manager(s)

Sharon Hill since 02-2021

Matthew Hand since 10-2021

## 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 3.59 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 0.18 is 79.78% lower than the Large Value category average.

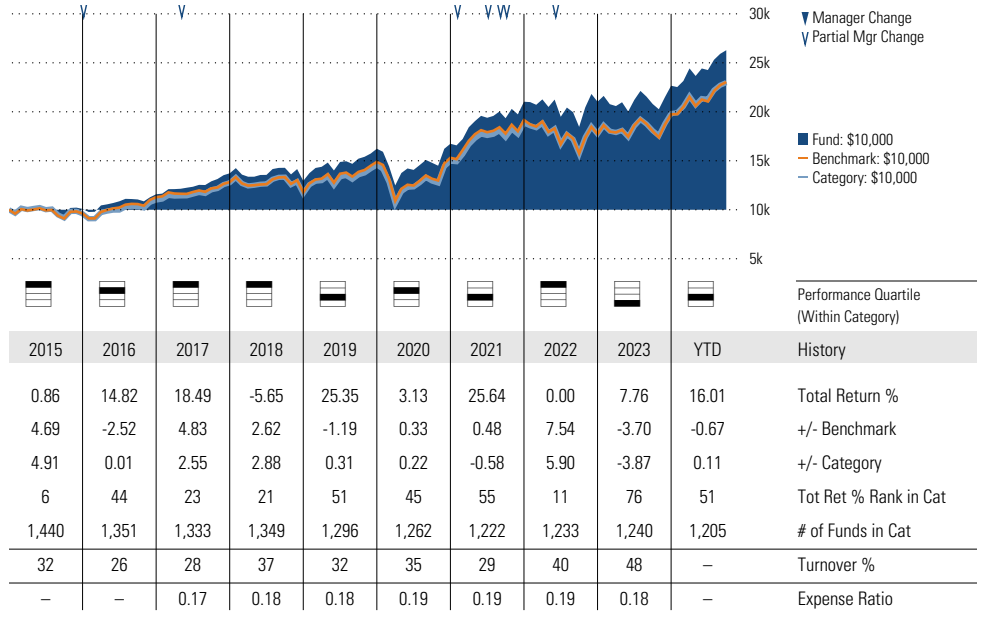
## Morningstar Investment Management LLC Analysis

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.

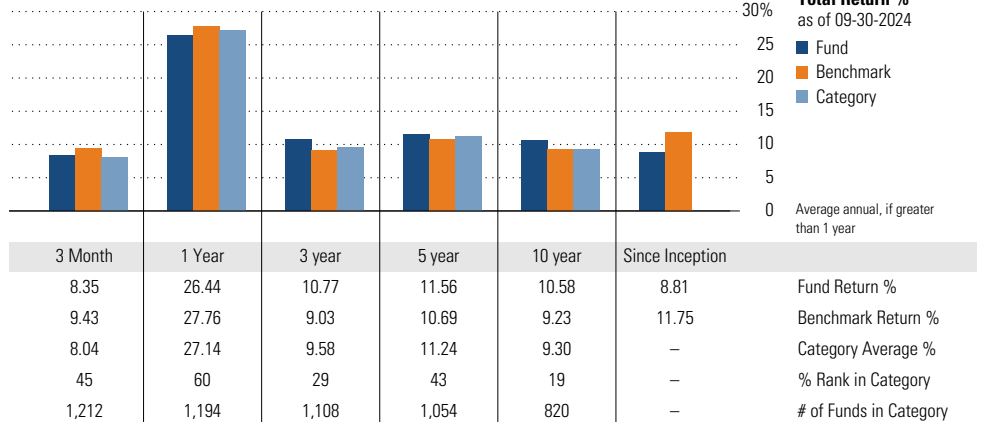
## ESG Metrics

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

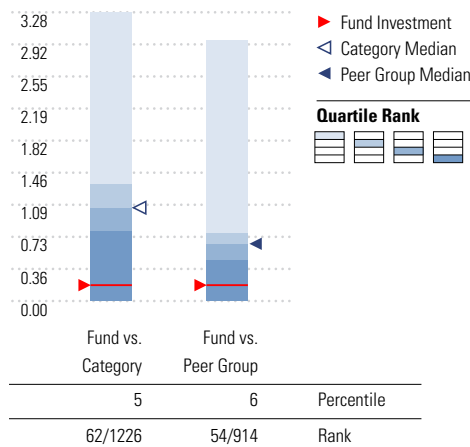
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.34	-	0.87
Beta	0.90	-	0.95
R-Squared	96.36	-	93.93
Standard Deviation	15.34	16.65	16.42
Sharpe Ratio	0.50	0.37	0.41
Tracking Error	3.33	-	4.14
Information Ratio	0.52	-	0.14
Up Capture Ratio	94.82	-	96.16
Down Capture Ratio	85.38	-	92.64

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.89	20.63	19.28
Price/Book Ratio	2.58	2.67	2.57
Geom Avg Mkt Cap \$B	88.39	82.91	136.41
ROE	20.41	17.78	22.00

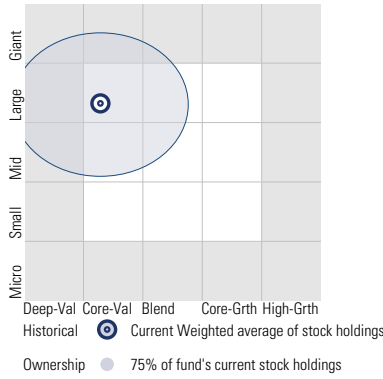
# Vanguard Equity-Income Adm VEIRX

**Morningstar Category**  
Large Value

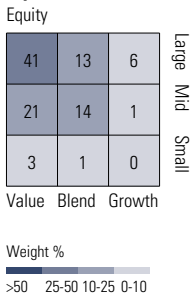
**Morningstar Index**  
Russell 1000 Value TR USD

## Style Analysis as of 09-30-2024

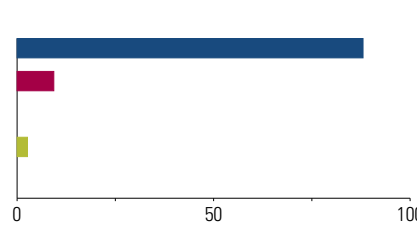
Morningstar Style Box™



## Style Breakdown

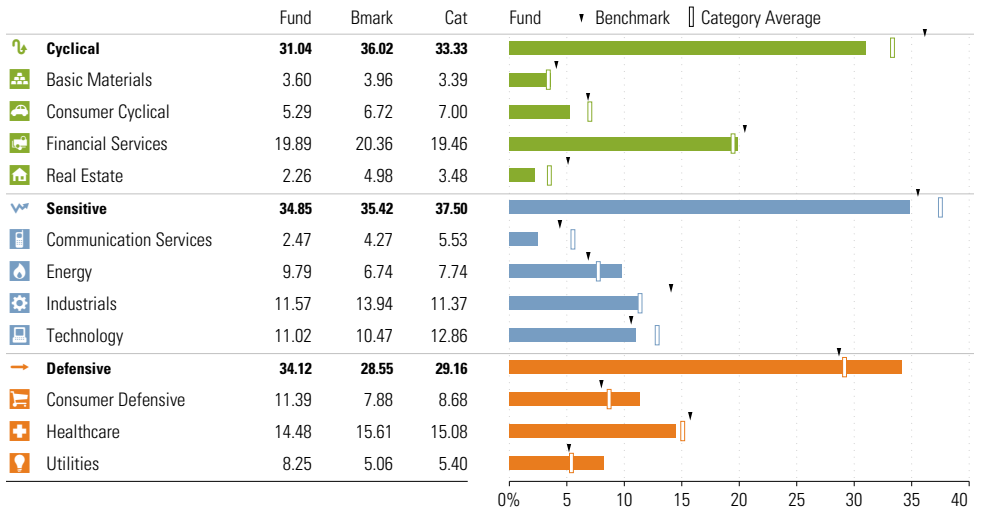


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	88.02	91.81
Non-US Stocks	9.34	5.74
Bonds	0.00	0.21
Cash	2.64	1.11
Other	0.00	1.14
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Chase & Co	3.80	3.80	25.93	Financial Services
⊕ Broadcom Inc	3.49	7.29	55.95	Technology
⊖ Johnson & Johnson	2.78	10.07	5.74	Healthcare
⊕ Merck & Co Inc	2.62	12.69	6.28	Healthcare
⊕ ConocoPhillips	2.23	14.92	-7.28	Energy
⊖ Cisco Systems Inc	2.02	16.94	7.70	Technology
⊕ Mktliq 12/31/2049	1.92	18.86	-	-
⊕ Pfizer Inc	1.82	20.68	4.90	Healthcare
⊕ Gilead Sciences Inc	1.82	22.50	6.34	Healthcare
⊕ Bank of America Corp	1.76	24.26	20.05	Financial Services
⊖ Procter & Gamble Co	1.49	25.75	20.21	Consumer Defensive
⊖ MetLife Inc	1.28	27.03	27.16	Financial Services
⊖ Philip Morris International Inc	1.20	28.24	33.24	Consumer Defensive
⊕ PPL Corp	1.17	29.41	24.92	Utilities
⊕ Archer-Daniels Midland Co	1.17	30.58	-15.20	Consumer Defensive

**Total Holdings 208**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard International Growth Adm VWILX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

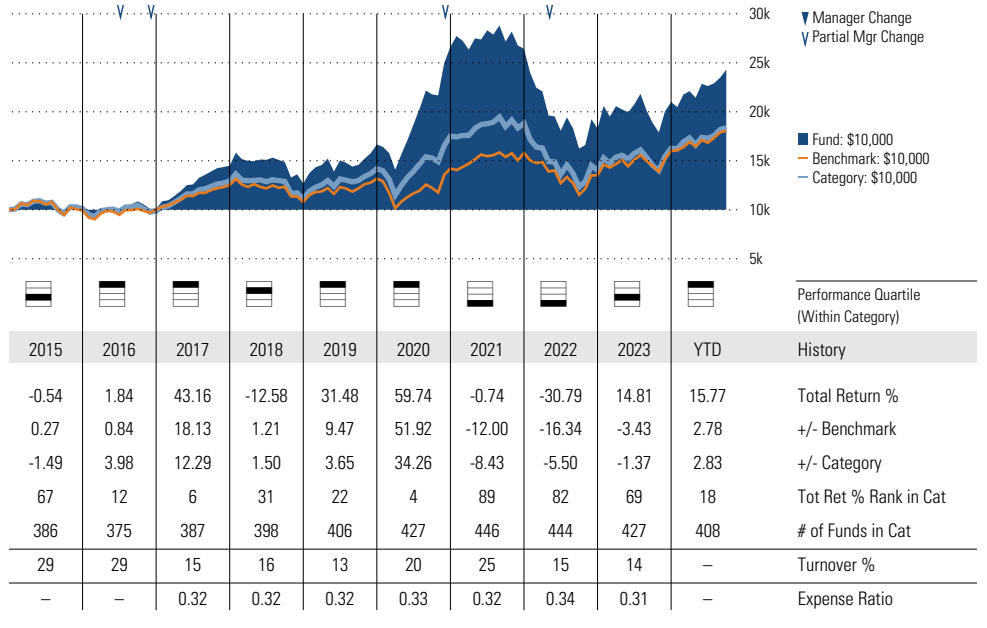
✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.

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

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

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

## Growth of \$10,000



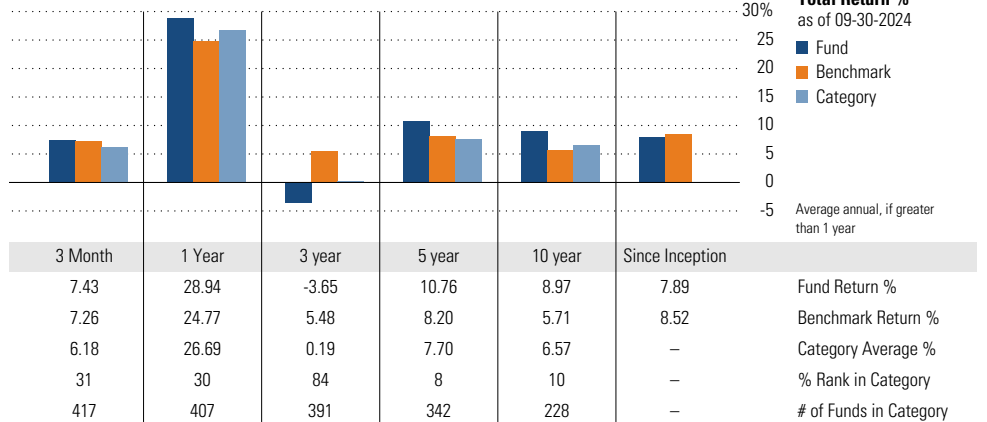
## Morningstar Investment Management LLC Analysis

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

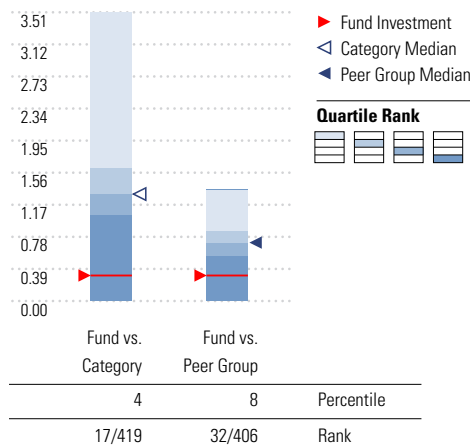
## ESG Metrics

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

## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-9.42	-	-5.40
Beta	1.22	-	1.10
R-Squared	81.66	-	87.58
Standard Deviation	22.88	16.95	19.97
Sharpe Ratio	-0.22	0.17	-0.08
Tracking Error	10.48	-	7.35
Information Ratio	-0.87	-	-0.73
Up Capture Ratio	97.16	-	96.05
Down Capture Ratio	137.23	-	119.05

## Portfolio Metrics

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

# Vanguard International Growth Adm VWILX

**Morningstar Category**  
Foreign Large Growth

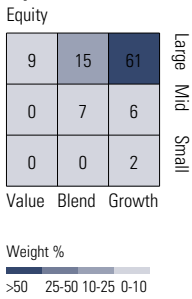
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 09-30-2024

Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	17.34	8.16
Non-US Stocks	80.40	89.35
Bonds	0.00	-0.16
Cash	1.67	2.05
Other	0.59	0.60
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>34.16</b>	<b>39.38</b>	<b>33.15</b>			
Basic Materials	0.58	6.91	6.67			
Consumer Cyclical	24.03	10.01	11.94			
Financial Services	9.55	20.12	14.19			
Real Estate	0.00	2.34	0.35			
<b>Sensitive</b>	<b>49.05</b>	<b>35.26</b>	<b>45.92</b>			
Communication Services	7.54	4.82	4.20			
Energy	1.43	3.65	2.70			
Industrials	12.63	17.08	19.45			
Technology	27.45	9.71	19.57			
<b>Defensive</b>	<b>16.78</b>	<b>25.36</b>	<b>20.93</b>			
Consumer Defensive	4.11	8.56	6.06			
Healthcare	11.92	13.56	14.17			
Utilities	0.75	3.24	0.70			

## World Regions % Equity 09-30-2024



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

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

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

**Total Holdings 149**

⊕ Increase ⊖ Decrease ✨ New to Portfolio