## Allspring Special Mid Cap Value R6 WFPRX

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.

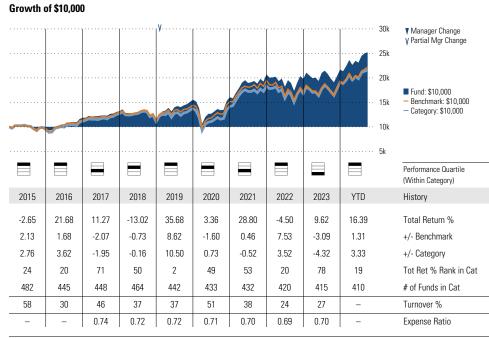
Net Expense: The fund's expense ratio of 0.7 is 27.08% lower than the Mid-Cap Value category average.

### **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.

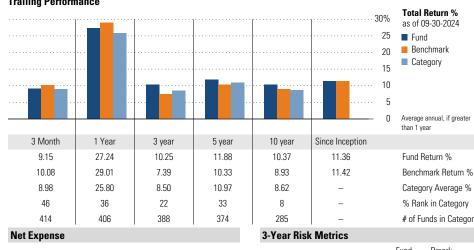
### **ESG Metrics**

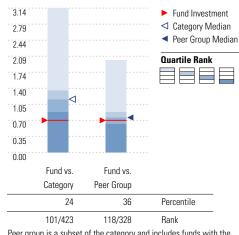
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022



Morningstar Category

Mid-Cap Value





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

8	-	% Rank in Category			
285	-	# of F	unds in Cate	gory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		3.43	-	1.40	
Beta		0.87	-	0.94	
R-Squared		96.88	-	94.42	
Standard Devia	ition	17.28	19.66	19.11	
Sharpe Ratio		0.43	0.27	0.32	
Tracking Error		4.04	-	4.72	
Information Ra	tio	0.71	-	0.24	
Up Capture Rat	io	92.11	-	95.29	
Down Capture	Ratio	80.43	-	90.51	
Portfolio M	etrics				

	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

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Morningstar Index

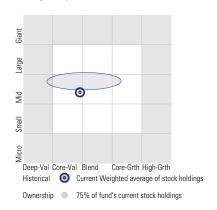
Russell Mid Cap Value TR USD

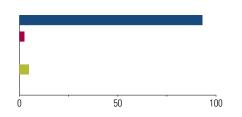
482	445	
50	00	í

### **Trailing Performance**

# Allspring Special Mid Cap Value R6 WFPRX

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





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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fu
Դ	Cyclical	47.50	41.94	40.22	
ŵ.	Basic Materials	6.81	5.50	5.13	
<b>A</b>	Consumer Cyclical	9.45	10.83	11.20	
,	Financial Services	17.82	15.13	17.81	
俞	Real Estate	13.42	10.48	6.08	
w	Sensitive	30.45	36.15	35.98	
d	Communication Services	0.00	3.22	2.76	
0	Energy	5.11	5.35	5.75	
Ф	Industrials	18.05	15.79	16.36	
	Technology	7.29	11.79	11.11	
<b>→</b>	Defensive	22.05	21.91	23.80	
╞	Consumer Defensive	5.06	5.67	6.56	
٠	Healthcare	10.05	9.27	10.21	
2	Utilities	6.94	6.97	7.03	

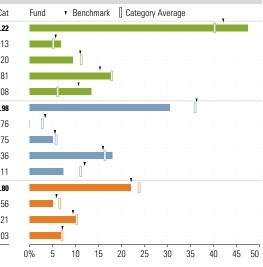
Total	100.00	100.00
Other	0.00	0.13
Cash	4.66	2.29
Bonds	0.00	0.02
Non-US Stocks	2.38	6.72
US Stocks	92.97	90.84
Asset Class	Net %	Cat%

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value



### Style Breakdown



### Weight %

>50 25-50 10-25 0-10

### 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
igodolog 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
	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

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



### American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

Furtiono wanager(s)
Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Paul Benjamin since 07-2014
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020
Mathews Cherian since 05-2021
Jin Lee since 03-2023
Chit Purani since 03-2023
Irfan Furniturewala since 05-2023

### Quantitative Screens

*Performance:* The fund has finished in the Moderate Allocation 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 25.76 years.

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

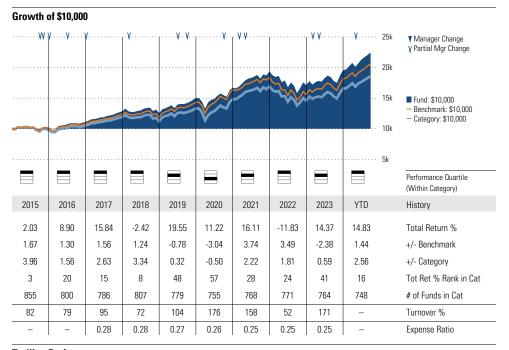
Net Expense: The fund's expense ratio of 0.25 is 75.73% lower than the Moderate Allocation category average.

### 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**

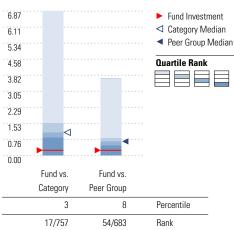
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

Moderate Allocation





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

Fund Bmark Cat Alpha 1.80 -0.52 0.97 0.98 Beta R-Squared 96.82 94.15 Standard Deviation 12 13 12 26 12.36 Sharpe Ratio 0.33 0 19 0.13 Tracking Error 2.19 2.79 Information Ratio 0.80 -0.37 Up Capture Ratio 105.70 97.43 Down Capture Ratio 96.92 100.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.22	23.30	23.35
Price/Book Ratio	4.37	3.40	3.53
Avg Eff Duration	5.98	5.94	5.14

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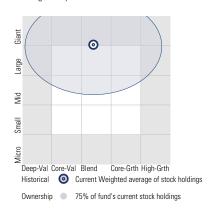


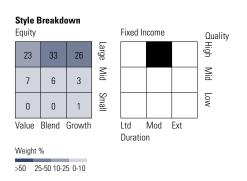
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

## American Funds American Balanced R6 RLBGX

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





# 50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Real Estate

Sensitive

Industrials

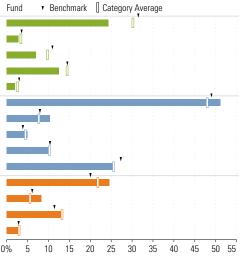
Technology

Defensive

Healthcare

Other	4.39 3.01	3.45 3.46
Gasii	4.39	3.45
Cash		
Bonds	28.80	34.48
Non-US Stocks	7.96	9.80
US Stocks	55.84	48.81
Asset Class	Net %	Cat%

#### Fund Bmark Cat 24.32 31.32 30.20 Basic Materials 2.77 3.39 3.40 Consumer Cyclical 7.02 10.77 9.74 Financial Services 12.52 14 34 14 45 2.01 2.82 2.61 51.11 48.81 47.98 **Communication Services** 10.34 7.78 7.70 4.95 3.70 4.49 10.45 10.20 10.22 25.37 27.13 25.57 24.57 19.87 21.80 **Consumer Defensive** 8.34 5.93 5.59 13.16 11.25 13.24 3.07 2.69 2.97



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	-	6.14	6.14	_	_
$igodoldsymbol{ imes}$ Broadcom Inc	-	4.68	10.82	55.95	Technology
⊖ Microsoft Corp	-	3.45	14.27	15.03	Technology
🕀 Cap Grp Cent Fd Ser li	-	2.92	17.19	-	-
$\ominus$ UnitedHealth Group Inc	-	2.10	19.29	12.21	Healthcare
⊖ Meta Platforms Inc Class A	_	2.08	21.37	62.15	Communication Svc
Philip Morris International Inc	-	1.88	23.26	33.24	Consumer Defensive
群 Cash And Other Assets Less Liablities	-	1.85	25.11	-	-
$\ominus$ Taiwan Semiconductor Manufacturing Co Ltd ADR	-	1.81	26.92	68.64	Technology
Alphabet Inc Class C	-	1.68	28.60	18.92	Communication Svc

### Total Holdings 3159

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Moderate Allocation

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

## American Funds Capital World Bond R6 RCWGX

### Portfolio Manager(s)

Andrew Cormack since 03-2019 Philip Chitty since 12-2019 Tomas Reithinger since 03-2023

### Quantitative Screens

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

*Management:* The fund's management has been in place for 5.59 years.

Style Consistency is not calculated for Fixed Income funds.

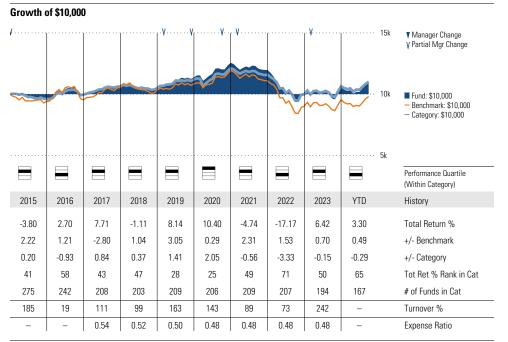
Net Expense: The fund's expense ratio of 0.48 is
 47.25% lower than the Global Bond category average.

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

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

### **ESG Metrics**

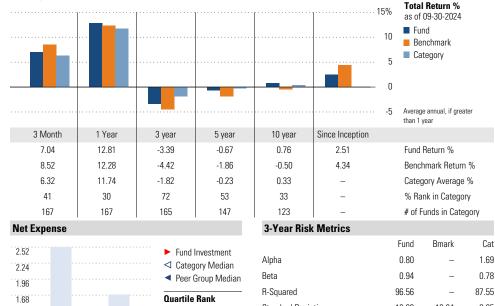
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022



Morningstar Category

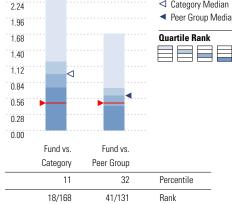
Global Bond

### Trailing Performance



A

A



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

Standard Deviation 10.23 10 64 8.85 Sharpe Ratio -0.67 -0 74 -0.61 Tracking Error 1.99 4.10 Information Ratio 0.52 0.55 Up Capture Ratio 99.60 86.73 Down Capture Ratio 93.42 74.48 **Portfolio Metrics** Fund Bmark Cat

Avg Eff Duration	5.99	-	6.17
Avg Eff Maturity	-	-	10.17

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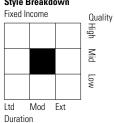
Morningstar Index

Bloomberg Gbl Agg Ex USD TR USD

# American Funds Capital World Bond R6 RCWGX

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





50 100 0

Total	100.00	100.00
Other	0.81	1.01
Cash	8.55	27.58
Bonds	90.63	71.18
Non-US Stocks	0.01	0.11
US Stocks	0.01	0.13
Asset Class	Net %	Cat%

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

Asset Allocation as of 09-30-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	40.64	-	22.63
AA	9.06	-	33.26
A	20.44	-	16.13
BBB	16.96	-	18.12
BB	8.50	-	5.18
В	3.57	-	2.42
Below B	0.46	-	0.63
Not Rated	0.37	-	1.64

	Fund	Bmark	Cat	Fund	۲	Bench	hmark	Ca	tegory	Avera	ge		
Government	47.58	-	46.37			-					-	-	1
Treasury	42.47	-	37.22						-			]	
Inflation – Protected	0.75	-	3.28										
Agency/Quasi Agency	2.38	-	2.59										
Other Government Related	1.98	_	3.28										
Corporate	25.19	-	17.42				0						
Corporate Bond	25.03	-	16.65										
Bank Loan	0.13	-	0.19	0									
Convertible	0.02	-	0.22										
Preferred	0.01	-	0.36	0									
Securitized	18.72	-	10.38										
Agency MBS Pass-Through	16.03	-	7.88										
Agency MBS ARM	0.00	-	0.00	0									
Agency MBS CMO	0.71	-	0.73										
Non-Agency Residential MBS	0.33	-	0.30	0									
Commercial MBS	0.19	-	0.17	]									
Asset-Backed	0.92	-	1.16										
Covered Bond	0.54	-	0.14	D									
Municipal	0.04	_	0.10	[									
Cash & Equivalents	8.48	-	20.30					0					
Other	0.00	-	5.45	1									

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
igodot Capital Group Central Cash Fund	_	7.93	7.93	_
⊕ Federal National Mortgage Association 5%	10-2054	2.14	10.07	-
群 Cash And Other Assets Less Liablities	-	1.98	12.05	-
🕀 Japan (Government Of) 0%	10-2024	1.73	13.79	-
$\ominus$ Federal Home Loan Mortgage Corp. 5%	11-2053	1.66	15.45	-
Secretaria Tesouro Nacional 0%	04-2025	1.25	16.69	-
Canada (Government of) 3.5%	03-2028	0.92	17.62	-
Korea (Republic Of) 4.25%	12-2032	0.92	18.54	-
China (People's Republic Of) 3.86%	07-2049	0.84	19.38	-
⊕ Spain (Kingdom of) 1.4%	07-2028	0.82	20.21	-

### Total Holdings 2033

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Global Bond

**Morningstar Index** 

Bloomberg GbI Agg Ex USD TR USD

### American Funds New World R6 RNWGX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

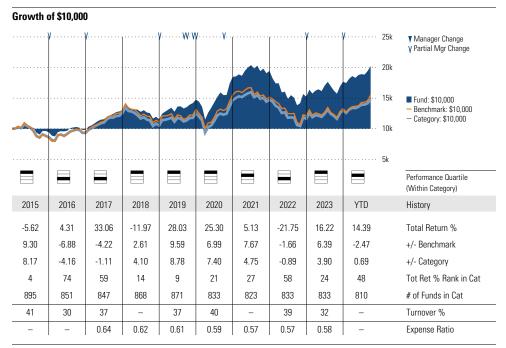
Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

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

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

### **ESG Metrics**

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







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

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

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

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater

Category

than 1 year

Fund

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

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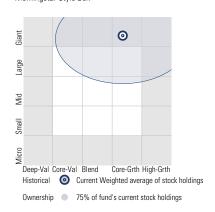


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

### American Funds New World R6 RNWGX

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





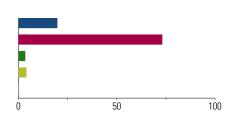


Weight %

<25

>50 25-50 10-25 0-10

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



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

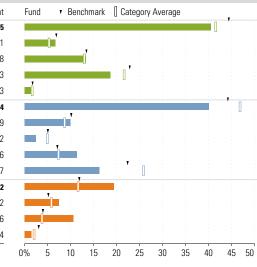
Asset Allocation as of 09-30-2024

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

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

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



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

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

### Total Holdings 579

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

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### Baird Aggregate Bond Inst BAGIX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

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

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

### **ESG Metrics**

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

Growth of \$10,000

Morningstar Index

Bloomberg US Agg Bond TR USD



### **Trailing Performance**





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

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

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

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Ltd

А

BB

В

Not Rated

Duration

### Baird Aggregate Bond Inst BAGIX

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

Mod Ext

50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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

**Morningstar Category** 

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

**Morningstar Index** 

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

0.00

2.46

0.68

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

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

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

### Total Holdings 1828

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## Baird Ultra Short Bond Institutional BUBIX

### 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.

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

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

### **ESG Metrics**

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

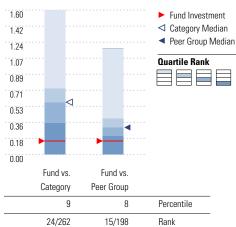
0.13 42 35 174 171 66 97



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Growth of \$10,000



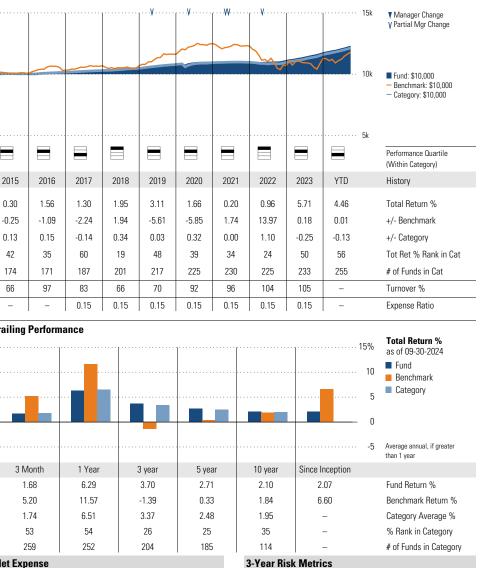


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD



J-Teal hisk weulds			
	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			
FULUIIU MEUICS			
	Fund	Bmark	Cat

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

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### Baird Ultra Short Bond Institutional BUBIX

Fund

44.00

1.30

17.20

37.40

0.00

0.00

0.00

0.10

Bmark

3.53

74.59

10.82

8.32

0.28

0.00

0.00

2.46

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





**Credit Rating Breakdown** 

Duration

AAA

AA

А

BBB

BB

В

Below B

Not Rated

(	)	50	

Asset Allocation as of 09-30-2024

ī.

Cat

39.54

12.56

16.29

17.53

2.42

1.19

0.39

10.08

### Se

Sector Weighting as of 09-	30-2024												
	Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	jory Ave	erage			
Government	20.23	-	20.94										
Treasury	20.23	-	17.04										
Inflation – Protected	0.00	-	0.18	0									
Agency/Quasi Agency	0.00	-	0.88	i []									
Other Government Related	0.00	-	2.84	i [									
Corporate	42.53	-	36.21										
Corporate Bond	42.53	-	36.05								]		
Bank Loan	0.00	-	0.14	0									
Convertible	0.00	-	0.00	ĺ									
Preferred	0.00	-	0.02	D									
Securitized	23.98	-	20.68					]					
Agency MBS Pass-Through	0.00	-	0.95	10									
Agency MBS ARM	0.00	-	0.17	0									
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	D									
Municipal	0.13	-	0.50	1									
Cash & Equivalents	13.14	-	20.12					0					
Other	0.00	-	1.56	[									
				0%	5	10	15	20	25	30	35	40	45

100

### 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	-
igodot 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  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Ultrashort Bond

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

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

## BlackRock Inflation Protected Bond K BPLBX

Updated

05-31-2024

Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

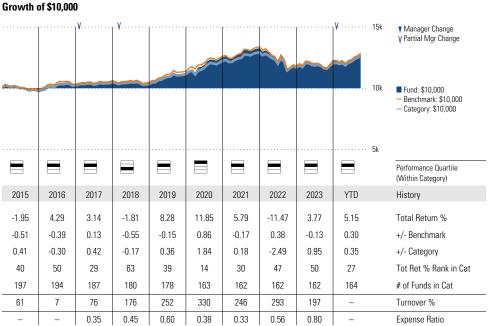
Net Expense: The fund's expense ratio of 0.79 is 17.91% higher than the Inflation-Protected Bond category average.

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

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

#### ESG Metrics

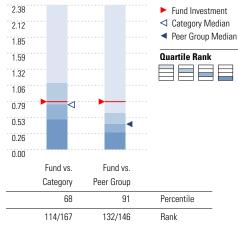
Metric Rating Sustainability Rating 3



Morningstar Category

Inflation-Protected Bond

#### **Trailing Performance Total Return %** 10% as of 09-30-2024 Fund Benchmark 5 Category ۵ Average annual, if greater -5 than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 4.06 9.80 -0.49 2.96 2.43 3.93 Fund Return % 4.12 9.79 -0.57 2.62 2.54 4.74 Benchmark Return % -0.60 4 05 934 2 13 2 10 Category Average % 61 37 31 14 30 % Rank in Category 167 161 153 145 107 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund



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

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

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

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Morningstar Index Bloomberg US Treasury US TIPS TR

USD

### BlackRock Inflation Protected Bond K BPLBX

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



Duration



100 0 50

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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

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

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

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

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

#### Total Holdings 299

⊕ Increase ⊕ Decrease ☎ New to Portfolio

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**Morningstar Category** Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

### BlackRock LifePath® Index 2030 K LINKX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

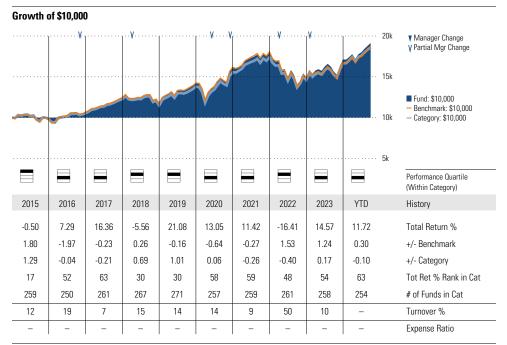
Net Expense: The fund's expense ratio of 0.09 is 84.48% lower than the Target-Date 2030 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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



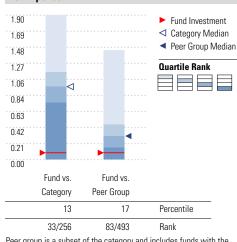
Morningstar Category

Target-Date 2030

### **Trailing Performance**



Net Expense



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

**3-Year Risk Metrics** Fund Bmark Cat Alpha 1.10 1.32 0.94 0.90 Beta \_ 99.29 98.45 **R-Squared** Standard Deviation 12 87 13 64 12 42 Sharpe Ratio 0.05 -0.02 0.06 Tracking Error 1.36 2.05 Information Ratio 0.75 0.64 Up Capture Ratio 97.14 94.25 Down Capture Ratio 91.56 87.55

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

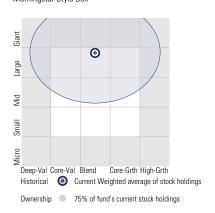
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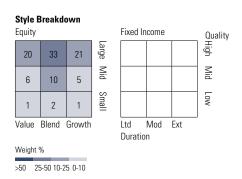


Morningstar Index Morningstar Lifetime Mod 2030 TR USD

# BlackRock LifePath® Index 2030 K LINKX

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





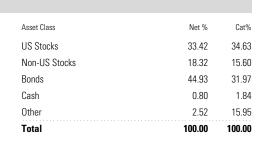
### Top 10 Holdings as of 09-30-2024

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

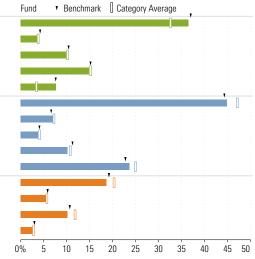
### Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

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



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



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

### Total Holdings 12

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



### BlackRock LifePath® Index 2035 K LIJKX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

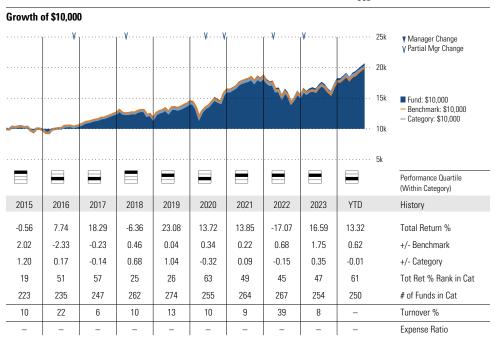
Net Expense: The fund's expense ratio of 0.09 is 84.48% lower than the Target-Date 2035 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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

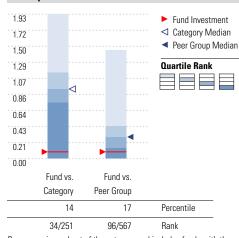


Morningstar Category

Target-Date 2035

### **Trailing Performance**





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

**3-Year Risk Metrics** Fund Bmark Cat Alpha 1.14 1.24 0.97 0.94 Beta **R-Squared** 99.18 98.44 Standard Deviation 14 11 14 56 13.75 Sharpe Ratio 0.13 0.06 0.13 Tracking Error 1.38 1.96 Information Ratio 0.78 0.59 Up Capture Ratio 99.84 97.03 Down Capture Ratio 94.58 91.26

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

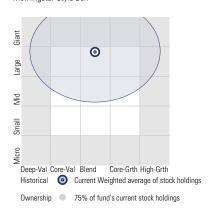
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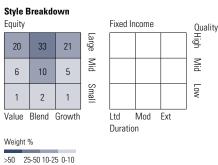


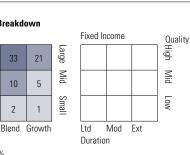
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

# BlackRock LifePath® Index 2035 K LIJKX

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







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

Sector Weighting as of 09-30-2024

Basic Materials

**Consumer Cyclical** 

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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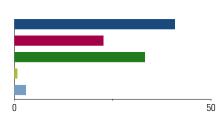
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Energy

¢

Utilities



Fund

36.56

3.92

10.12

14.83

7.69

44.84

7.30

3.74

10.19

23.61

18.61

5.81

10.19

2.61

Bmark

36.71

4.15

10.34

15.22

7.00

44.21

6.48

3.97

11.26

22.50

19.08

5.73

10.52

2.83

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

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

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

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

### Total Holdings 12

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

### BlackRock LifePath® Index 2040 K LIKKX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

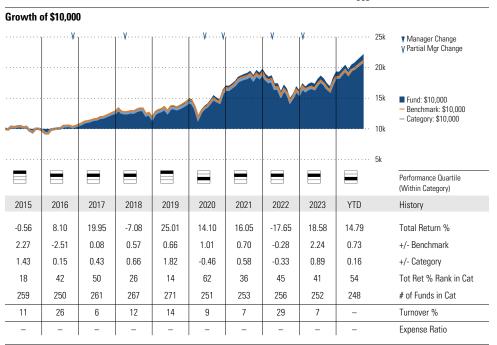
Net Expense: The fund's expense ratio of 0.09 is 85% lower than the Target-Date 2040 category average.

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

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

### **ESG Metrics**

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

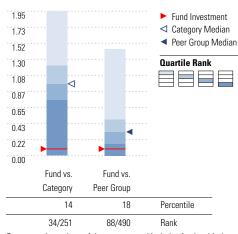


Morningstar Category

Target-Date 2040







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

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

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

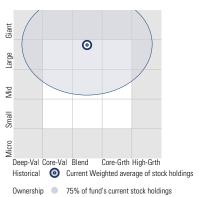
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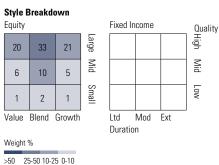


Morningstar Index Morningstar Lifetime Mod 2040 TR USD

# BlackRock LifePath® Index 2040 K LIKKX

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





Asset Allocation as of 09-30-2024



Fund

36.62

3.93

10.13

14.83

7.73

44.79

7.28

3.75

10.18

23.58

18.58

5.81

10.17

2.60

Bmark

36.68

4.25

10.42

15.39

6.62

44.22

6.47

4.00

11.39

22.36

19.12

5.76

10.52

2.84

15.31

3.87

46.67

24.51

20.10

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

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

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

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

### Total Holdings 12

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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

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Morningstar Index
Morningstar Lifetime Mod 2040
USD

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

F

Utilities

Consumer Defensive

Healthcare

### BlackRock LifePath® Index 2045 K LIHKX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

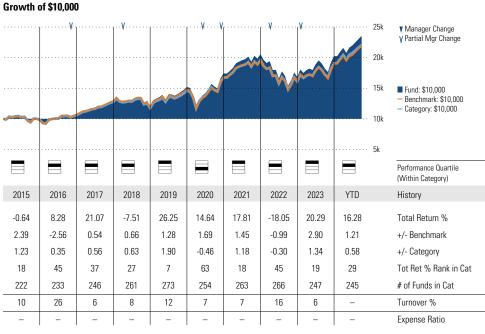
Net Expense: The fund's expense ratio of 0.09 is 85% lower than the Target-Date 2045 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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

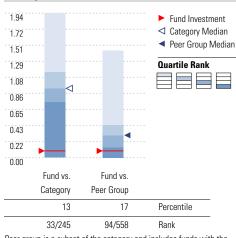


Morningstar Category

Target-Date 2045



Net Expense



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

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

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

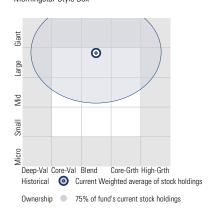
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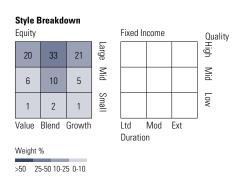


Morningstar Index Morningstar Lifetime Mod 2045 TR USD

# BlackRock LifePath® Index 2045 K LIHKX

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





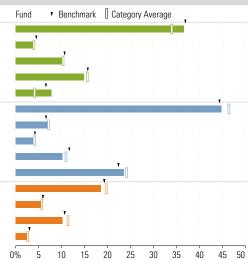
### Top 10 Holdings as of 09-30-2024

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

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

Asset Allocation as of 09-30-2024

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



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

### Total Holdings 12

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

Morningstar Category Target-Date 2045 USD

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

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

### BlackRock LifePath® Index 2050 K LIPKX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.09 is 85.25% lower than the Target-Date 2050 category average.

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

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

### **ESG Metrics**

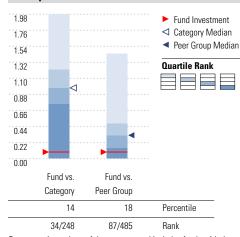
Metric	Rating	Updated
Sustainability Rating	3	07-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022





Growth of \$10,000





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

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

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

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Morningstar Index Morningstar Lifetime Mod 2050 TR

USD

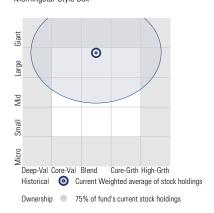


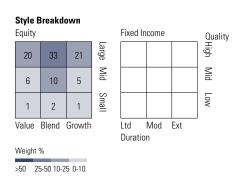
Morningstar Category

Target-Date 2050

# BlackRock LifePath® Index 2050 K LIPKX

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

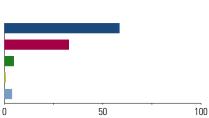




Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Blackrock Russell 1000 Index Fund F	_	56.03	56.03	_	_
i iShares Core MSCI Total Intl Stk ETF	-	31.13	87.16	-	_
i iShares Developed Real Estate Idx K	-	4.39	91.55	-	_
€ Blackrock Small Cap Index Fund	-	3.66	95.21	-	_
$\oplus$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

### Total Holdings 9

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Fund

36.40

3.94

10.16

14.89

7.41

44.95

7.31

3.77

10.22

23.65

18.64

5.83

10.21

2.60

Bmark

36.90

4.38

10.51

15.64

6.37

44.01

6.42

4.04

11.57

21.98

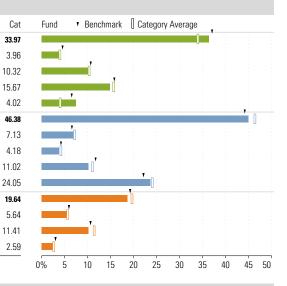
19.09

5.77

10.47

2.85

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



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

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Healthcare

**Consumer Defensive** 

Defensive

Դ Cyclical

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Energy

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Utilities Target-Date 2050

**Morningstar Category** 

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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## BlackRock LifePath® Index 2055 K LIVKX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

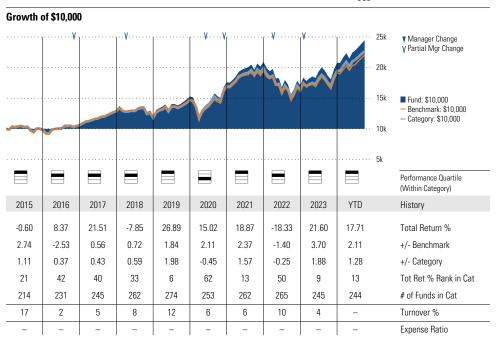
Net Expense: The fund's expense ratio of 0.09 is 85.25% lower than the Target-Date 2055 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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

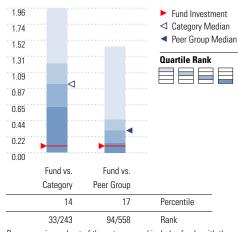


Morningstar Category

Target-Date 2055

### **Trailing Performance**





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

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

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

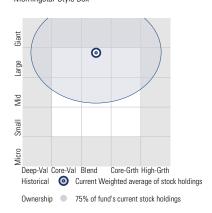
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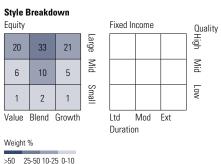


Morningstar Index Morningstar Lifetime Mod 2055 TR USD

# BlackRock LifePath® Index 2055 K LIVKX

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





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

Total Holdings 8

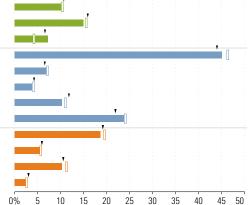
🕀 Increase 👄 Decrease 🕸 New to Portfolio

# 50 100 0

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

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





Asset Class

US Stocks

Bonds

Non-US Stocks

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Net %

60.47

33.76

1.32

Cat%

54.28

27.77

5.49

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

## BlackRock LifePath® Index 2060 K LIZKX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

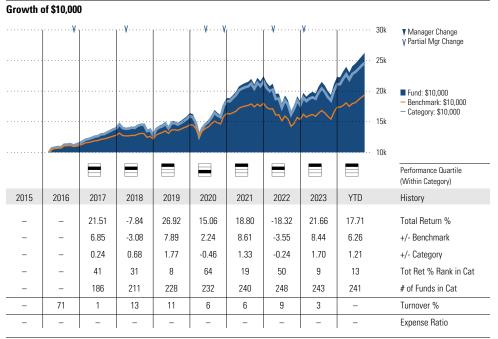
Net Expense: The fund's expense ratio of 0.09 is 85.25% lower than the Target-Date 2060 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

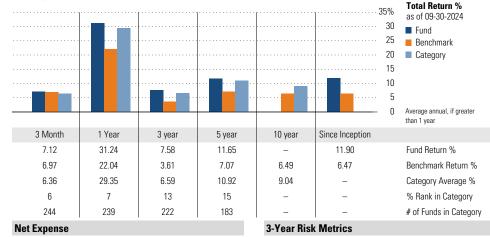
Metric	Rating	Updated
Sustainability Rating	3	07-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

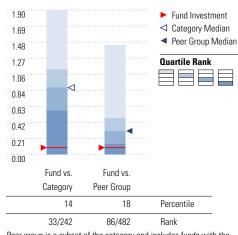


Morningstar Category

Target-Date 2060

### **Trailing Performance**





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

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

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

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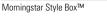


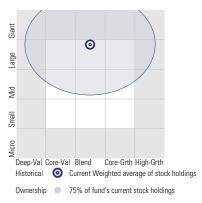
Morningstar Index

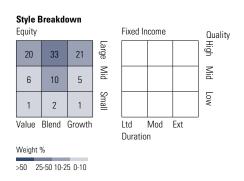
Morningstar Mod Tgt Risk TR USD

# BlackRock LifePath® Index 2060 K LIZKX

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





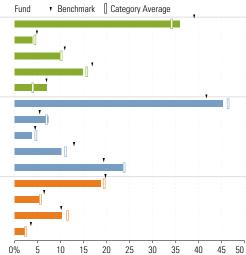


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### Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

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



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

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

### Total Holdings 7

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



Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Bonds	1.00	5.27
Cash	0.48	0.29
Other	0.07	10.67

## BlackRock LifePath® Index 2065 K LIWKX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

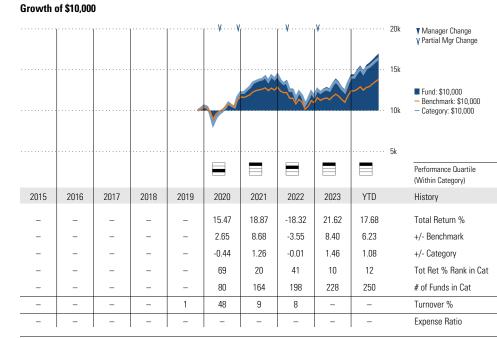
Net Expense: The fund's expense ratio of 0.09 is 84.75% lower than the Target-Date 2065+ category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

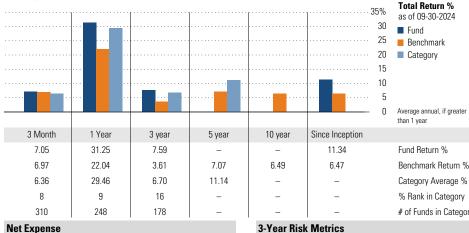
Metric	Rating	Updated
Sustainability Rating	3	07-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

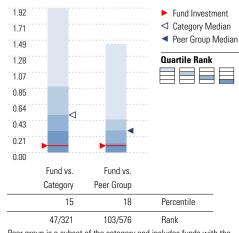


**Morningstar Category** 

Target-Date 2065+

### **Trailing Performance**





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

0.45	0.47	Denominark Hetuin /0					
-	-	Category Average %					
-	-	% Rank in Category					
-	_	# of F	# of Funds in Category				
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		3.00	-	2.62			
Beta		1.32	-	1.27			
R-Squared		96.89 - 95.6					
Standard Devia	tion	16.91 12.57 16.71					
Sharpe Ratio	rpe Ratio		0.04	0.25			
Tracking Error		5.05	-	5.15			
Information Rat	ormation Ratio		-	0.65			
Up Capture Rat	io	145.33	-	137.26			
Down Capture	Ratio	130.46	_	124.86			
	-						

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

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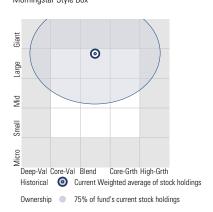


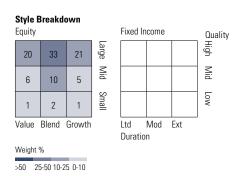
Morningstar Index

Morningstar Mod Tgt Risk TR USD

## BlackRock LifePath® Index 2065 K LIWKX

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





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

Ö	50	100

Fund

36.21

3.94

10.18

14.92

7.17

45.10

7.34

3.77

10.24

23 75

18.70

5.84

10.25

2.61

**Bmark** 

38.88

4.68

10.74

1671

6.75

41.54

5.28

4.30

12.75

19.21

19.59

6.26

9.96

3.37

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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3

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

#### Asset Class Net % Cat% US Stocks 60.75 47.56 Non-US Stocks 33.72 30.61 Bonds 1.02 5.75 Cash 0.60 0.98 3.92 Other 15.09 Total 100.00 100.00

Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2065+

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

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

### Total Holdings 8

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



place for 6.42 years.

average.

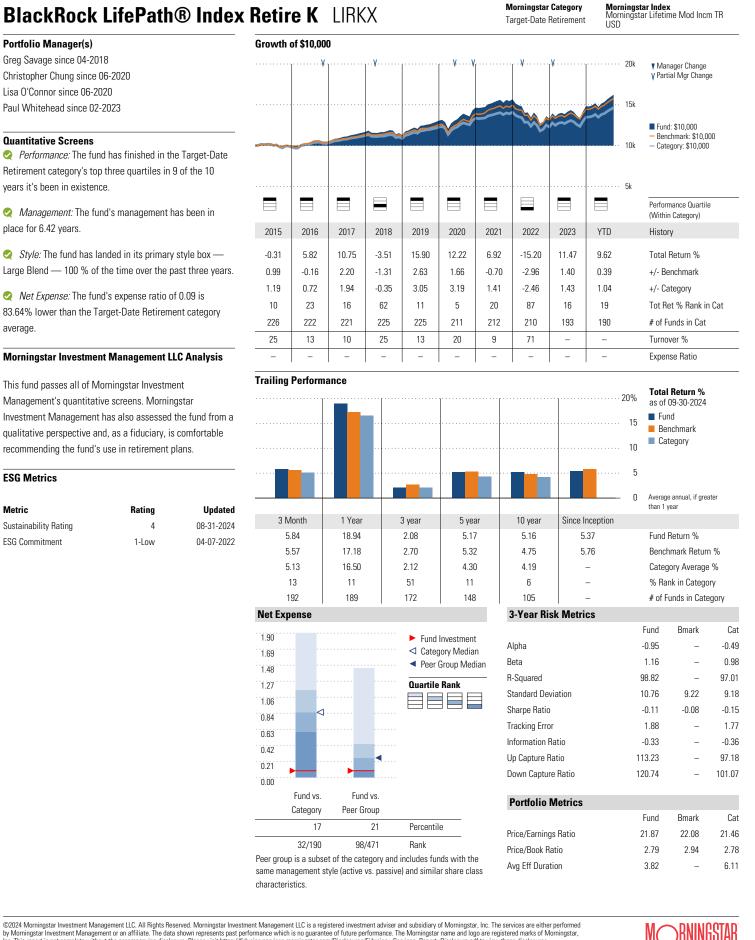
**ESG Metrics** 

Sustainability Rating

ESG Commitment

Metric

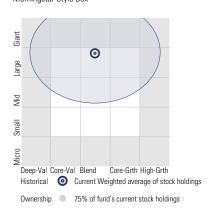
## BlackRock LifePath® Index Retire K LIRKX

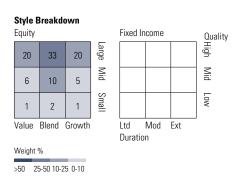


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# BlackRock LifePath® Index Retire K LIRKX

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





# Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

**℃** Cyclical

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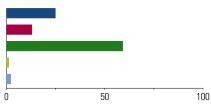
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Utilities



Fund

37.00

3.79

10.03

14.56

8.62

44.59

7.27

3.69

9.97

23.66

18.41

5.73

10.11

2.57

Bmark

36.71

3.75

10.01

14.39

8.56

44.33

6.56

3.80

10.61

23.36

18.95

5.63

10.53

2.79

#### Asset Class Net % Cat% US Stocks 24.83 20.61 Non-US Stocks 12.88 9.30 Bonds 59.08 53.39 Cash 1.12 3.87 2.09 Other 12.84 Total 100.00 100.00

Morningstar Category

Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

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

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

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

### Total Holdings 12

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

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### Causeway International Value Inst CIVIX

Portfolio Manager(s) Harry Hartford since 10-2001 Sarah Ketterer since 10-2001 Jonathan Eng since 01-2006 Conor Muldoon since 12-2010 Alessandro Valentini since 12-2013 Ellen Lee since 01-2015 Steven Nguyen since 01-2019 Brian Cho since 01-2021

### 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 22.95 years.

× Style: The fund has landed in its primary style box — Large Value — 20 % of the time over the past three years.

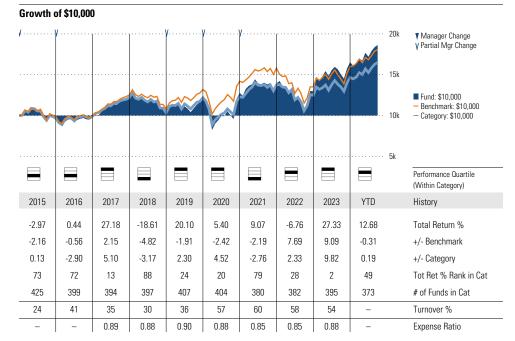
Net Expense: The fund's expense ratio of 0.88 is 8.33% lower than the Foreign Large Value category average.

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

This fund fails our style consistency screen due to slight drift between the value and blend portions of the style box. However, the underlying investment process remains consistent, so we are not concerned with this screen failure.

#### **ESG Metrics**

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



### **Trailing Performance**

4.03

3.58

3.13 2.69

2.24 1.79 1.34 0.90 0.45 



Fund Investment Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

**Total Return %** as of 09-30-2024 Fund

### Benchmark Category

20

15

10

5

Λ

Average annual, if greater than 1 year

Fund Return %
Benchmark Return %
Category Average %
% Rank in Category

# of Funds in Category

### **3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	4.85	_	1.91
Beta	1.02	_	0.96
R-Squared	85.24	-	87.80
Standard Deviation	18.72	16.95	17.31
Sharpe Ratio	0.43	0.17	0.27
Tracking Error	7.20	-	6.14
Information Ratio	0.70	-	0.28
Up Capture Ratio	108.98	-	97.85
Down Capture Ratio	89.58	-	90.40

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 16.36 15 74 11.98 Price/Book Ratio 1.39 1.84 1.28 Geom Avg Mkt Cap \$B 47.07 56 42 40.98 ROE 11.13 17.13 12.91

240/325 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

74

Fund vs

Peer Group

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Fund vs

Category

183/379

48

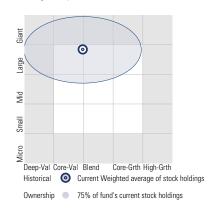


**Morningstar Category** Foreign Large Value

Morningstar Index MSCI EAFE NR USD

### Causeway International Value Instl CIVIX

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



#### Style Breakdown



#### Weight %

>50 25-50 10-25 0-10

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



50

Fund

32.88

6.74

7.49

17.38

1.27

38.38

3.41

3.54

16.04

15.39

28.75

12.83

11.89

4 03

**Bmark** 

39.38

6.91

10.01

20.12

2.34

35.26

4.82

3.65

17.08

9.71

25.36

8.56

13.56

3.24

100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

**Consumer Cyclical** 

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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€ Cyclical

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Energy

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Utilities

#### Asset Class Net % Cat% US Stocks 1.39 2.90 Non-US Stocks 96.54 95.38 Bonds 0.00 0.11 Cash 2.07 2.84 Other 0.00 -1.21 100.00 Total 100.00

Morningstar Index

MSCI EAFE NR USD

**Morningstar Category** 

Foreign Large Value

#### Benchmark [] Category Average Cat Fund 42.29 7.92 9.73 23 40 1.24 35.71 5.16 8.16 14.61 7.78 21.99 8.63 9.57 3.79 10 15 20 25 30 35 40 45 0%

#### Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 18.99 29.86 3.59 Greater Europe 77.42 Americas 8.38 61.75 Market Maturity Fund % 18.36 97.85 Japan 11.76 16.99 North America 3.22 7.35 United Kingdom 31.92 **Developed Markets** Australasia 0.06 3.12 Central/Latin 0.37 1.03 W euro-ex UK 44.89 42.51 Emerging Markets 2.15 Asia-4 Tigers 5.38 6.90 Emrgng Europe 0.00 0.17 Not Available 0.00 Asia-ex 4 Tigers 1.79 2.85 Africa 0.61 0.71 Not Classified 0.00 0.00 >75

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

50-75

25-50

<25

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Rolls-Royce Holdings PLC	4.47	4.47	75.91	Industrials
➔ Alstom SA	3.56	8.04	62.22	Industrials
Samsung Electronics Co Ltd	3.30	11.33	-	Technology
🕀 Barclays PLC	3.26	14.59	51.35	Financial Services
	3.22	17.81	-32.12	Consumer Cyclical
Đ Reckitt Benckiser Group PLC	2.86	20.68	-11.93	Consumer Defensive
🕀 Akzo Nobel NV	2.70	23.38	-13.34	Basic Materials
ightarrow Roche Holding AG	2.52	25.90	-	Healthcare
€ Prudential PLC	2.52	28.42	-19.84	Financial Services
🕀 Renesas Electronics Corp	2.45	30.87	_	Technology

### Total Holdings 73

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

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## DFA Global Equity I DGEIX

### 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.

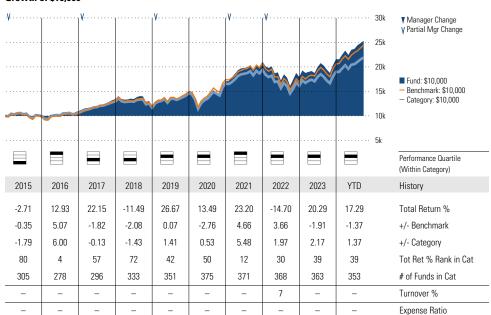
### Morningstar Investment Management LLC Analysis

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



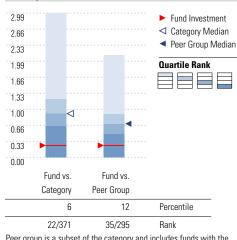
Morningstar Category

Global Large-Stock Blend





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 0.79 -0.82 0.97 Beta 1 01 \_ 97.20 **R-Squared** 92.13 16.57 Standard Deviation 17 01 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

Morningstar Index

MSCI ACWI NR USD

#### **Portfolio Metrics** 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

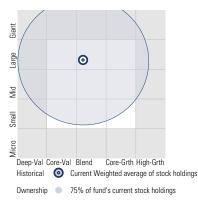
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# DFA Global Equity I DGEIX

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

Morningstar Style Box™



### Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

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



50

100

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
Total	100.00	100.00

**Morningstar Index** 

MSCI ACWI NR USD

**Morningstar Category** 

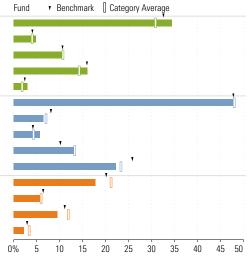
Global Large-Stock Blend

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

0

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	34.38	32.41	30.85
<b>.</b>	Basic Materials	4.79	3.91	4.02
	Consumer Cyclical	10.49	10.46	10.72
ц.	Financial Services	16.08	15.78	14.27
ŵ	Real Estate	3.02	2.26	1.84
V <sup>ar</sup>	Sensitive	47.85	47.62	47.96
đ	Communication Services	6.48	7.94	7.03
0	Energy	5.71	4.03	4.32
¢	Industrials	13.45	10.00	13.28
	Technology	22.21	25.65	23.33
-	Defensive	17.78	19.97	21.18
E	Consumer Defensive	6.03	6.26	5.96
٠	Healthcare	9.55	10.95	11.86
9	Utilities	2.20	2.76	3.36
-				



Fund % 12.90	Cat % 12.43	Americas	Fund % 75.30	Cat % 66.93	Greater Europe	Fund % 11.81	Cat % 20.64	Market Maturity	Fund %
4.32	4.55	North America	74.56	66.23	United Kingdom	2.56	5.72	Developed Markets	94.45
1.36	0.76	Central/Latin	0.74	0.70	W euro-ex UK	8.11	14.56	Emerging Markets	5.55
3.10	3.79				Emrgng Europe	0.21	0.13	Not Available	0.00
4.12	3.33				Africa	0.93	0.23		
0.00	0.00								
	12.90 4.32 1.36 3.10 4.12	12.90         12.43           4.32         4.55           1.36         0.76           3.10         3.79           4.12         3.33	12.90         12.43         Americas           4.32         4.55         North America           1.36         0.76         Central/Latin           3.10         3.79           4.12         3.33	12.90         12.43         Americas         75.30           4.32         4.55         North America         74.56           1.36         0.76         Central/Latin         0.74           3.10         3.79         3.33         12	12.90         12.43         Americas         75.30         66.93           4.32         4.55         North America         74.56         66.23           1.36         0.76         Central/Latin         0.74         0.70           3.10         3.79         3.33         3.33	12.90         12.43         Americas         75.30         66.93         Greater Europe           4.32         4.55         North America         74.56         66.23         United Kingdom           1.36         0.76         Central/Latin         0.74         0.70         W euro-ex UK           3.10         3.79         Emrgng Europe         4.12         3.33         Africa	12.90         12.43         Americas         75.30         66.93         Greater Europe         11.81           4.32         4.55         North America         74.56         66.23         United Kingdom         2.56           1.36         0.76         Central/Latin         0.74         0.70         W euro-ex UK         8.11           3.10         3.79         Emrgng Europe         0.21         4.12         3.33         Africa         0.93	12.90         12.43         Americas         75.30         66.93         Greater Europe         11.81         20.64           4.32         4.55         North America         74.56         66.23         United Kingdom         2.56         5.72           1.36         0.76         Central/Latin         0.74         0.70         W euro-ex UK         8.11         14.56           3.10         3.79         Emrgng Europe         0.21         0.13           4.12         3.33         Africa         0.93         0.23	12.90         12.43         Americas         75.30         66.93         Greater Europe         11.81         20.64         Market Maturity           4.32         4.55         North America         74.56         66.23         United Kingdom         2.56         5.72         Developed Markets           1.36         0.76         Central/Latin         0.74         0.70         W euro-ex UK         8.11         14.56         Emerging Markets           3.10         3.79         Emrgng Europe         0.21         0.13         Not Available           4.12         3.33         Africa         0.93         0.23

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

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ DFA US Core Equity 2 I	53.40	53.40	_	_
igodoldoldoldoldoldoldoldoldoldoldoldoldol	18.46	71.85	_	-
⊕ DFA US Core Equity 1 I	17.82	89.67	_	-
$\oplus$ DFA Emerging Markets Core Equity I	8.15	97.82	_	-
$\ominus$ 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

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# DFA Real Estate Securities I DFREX

#### Portfolio Manager(s)

Jed Fogdall since 02-2012 John Hertzer since 02-2022 Allen Pu since 02-2024

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 12.6 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 90.32 % of the time over the past three years.

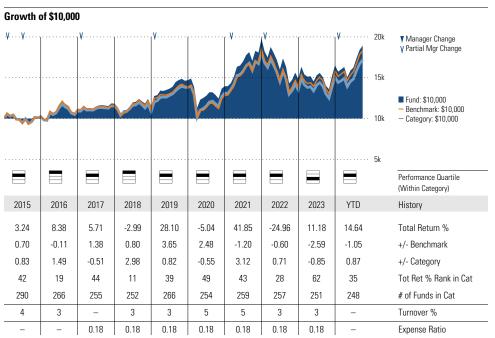
Net Expense: The fund's expense ratio of 0.18 is 83.78% lower than the Real Estate category average.

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

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

#### **ESG Metrics**

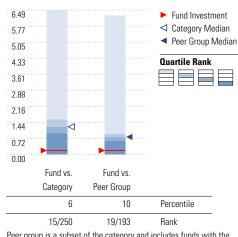
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022



Real Estate

#### Trailing Performance





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

				5-1
156	-	# of	Funds in Ca	tegory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-1.41	-	-2.12
Beta		1.00	-	0.97
R-Squared		98.43	-	94.85
Standard Devia	tion	21.69	21.44	21.37
Sharpe Ratio		0.09	0.16	0.05
Tracking Error		2.72	-	4.07
Information Rat	tio	-0.55	-	-0.70
Up Capture Rat	io	97.86	-	93.85
Down Capture	Ratio	102.27	-	100.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	35.88	38.46	36.76
Price/Book Ratio	2.59	2.42	2.68
Geom Avg Mkt Cap \$B	29.81	9.35	38.20
ROE	16.65	9.56	16.26

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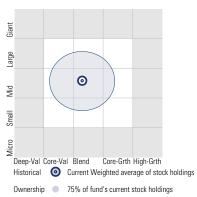


Morningstar Category Morningstar Index

S&P United States REIT TR USD

# DFA Real Estate Securities I DFREX

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







#### Weight %

>50 25-50 10-25 0-10

#### 15 Holdin ( .... ... .....

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Prologis Inc	8.14	8.14	-3.11	Real Estate
American Tower Corp	7.66	15.80	9.23	Real Estate
Equinix Inc	5.93	21.74	11.80	Real Estate
⇒ Welltower Inc	4.80	26.54	44.08	Real Estate
⊖ Public Storage	4.04	30.58	22.25	Real Estate
Simon Property Group Inc	3.91	34.49	22.70	Real Estate
$\ni$ Realty Income Corp	3.89	38.38	14.07	Real Estate
ightarrow Digital Realty Trust Inc	3.71	42.09	22.97	Real Estate
$\oplus$ Crown Castle Inc	3.66	45.75	7.06	Real Estate
$\ominus$ Extra Space Storage Inc	2.67	48.43	15.42	Real Estate
$\oplus$ Iron Mountain Inc	2.48	50.90	72.69	Real Estate
$\oplus$ VICI Properties Inc Ordinary Shares	2.46	53.36	8.45	Real Estate
AvalonBay Communities Inc	2.27	55.63	23.04	Real Estate
Ventas Inc	1.86	57.49	30.48	Real Estate
SBA Communications Corp Class A	1.84	59.33	-3.96	Real Estate

#### Total Holdings 141

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Sector Weighting as of 09-30-2024 Benchmark [] Category Average Fund Bmark Cat Fund Դ Cyclical 99.38 99.13 99.07 â

Cyclical	99.38	99.13	99.07																	_
Basic Materials	0.02	0.00	0.11	0																
Consumer Cyclical	0.09	0.13	1.78	1																
Financial Services	0.11	0.00	0.35	İ																
Real Estate	99.16	99.00	96.83																	
Sensitive	0.44	0.87	0.75	[]																
Communication Services	0.07	0.00	0.16																	
Energy	0.03	0.00	0.02																	
Industrials	0.06	0.87	0.27																	
Technology	0.28	0.00	0.30																	
Defensive	0.17	0.00	0.19	0																
Consumer Defensive	0.05	0.00	0.00	0																
Healthcare	0.10	0.00	0.16	0																
Utilities	0.02	0.00	0.03	0																
	Basic Materials Consumer Cyclical Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Basic Materials0.02Consumer Cyclical0.09Financial Services0.11Real Estate99.16Sensitive0.44Communication Services0.07Energy0.03Industrials0.06Technology0.28Defensive0.17Consumer Defensive0.05Healthcare0.10	Basic Materials         0.02         0.00           Consumer Cyclical         0.09         0.13           Financial Services         0.11         0.00           Real Estate         99.16         99.00           Sensitive         0.44         0.87           Communication Services         0.07         0.00           Energy         0.03         0.00           Industrials         0.06         0.87           Technology         0.28         0.00           Defensive         0.17         0.00           Healthcare         0.10         0.00	Basic Materials         0.02         0.00         0.11           Consumer Cyclical         0.09         0.13         1.78           Financial Services         0.11         0.00         0.35           Real Estate         99.16         99.00         96.83           Sensitive         0.44         0.87         0.75           Communication Services         0.07         0.00         0.16           Energy         0.03         0.00         0.02           Industrials         0.06         0.87         0.27           Technology         0.28         0.00         0.30           Defensive         0.17         0.00         0.19           Consumer Defensive         0.05         0.00         0.00           Healthcare         0.10         0.01         0.16	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       1         Consumer Cyclical       0.09       0.13       1.78       1         Financial Services       0.11       0.00       0.35       1         Real Estate       99.16       99.00       96.83       1         Sensitive       0.44       0.87       0.75       1         Communication Services       0.07       0.00       0.16       1         Energy       0.03       0.00       0.02       1         Industrials       0.06       0.87       0.27       1         Technology       0.28       0.00       0.30       1         Defensive       0.17       0.00       0.19       1         Consumer Defensive       0.05       0.00       0.00       1         Healthcare       0.10       0.00       0.16       1	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       0         Consumer Cyclical       0.09       0.13       1.78       0         Financial Services       0.11       0.00       0.35       0         Real Estate       99.16       99.00       96.83       0         Sensitive       0.44       0.87       0.75       0         Communication Services       0.07       0.00       0.16       0         Energy       0.03       0.00       0.02       0       0         Industrials       0.06       0.87       0.27       0       0         Defensive       0.17       0.00       0.30       0       0         Consumer Defensive       0.05       0.00       0.00       0       0         Healthcare       0.10       0.00       0.16       0       0       0	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       1         Consumer Cyclical       0.09       0.13       1.78       1         Financial Services       0.11       0.00       0.35       1         Real Estate       99.16       99.00       96.83       1         Sensitive       0.44       0.87       0.75       1         Communication Services       0.07       0.00       0.16       1         Energy       0.03       0.00       0.02       1         Industrials       0.06       0.87       0.27       1         Technology       0.28       0.00       0.30       1         Defensive       0.17       0.00       0.19       1         Consumer Defensive       0.05       0.00       0.00       1         Healthcare       0.10       0.00       0.16       1	Basic Materials       0.02       0.00       0.11       I         Consumer Cyclical       0.09       0.13       1.78       I         Financial Services       0.11       0.00       0.35       I         Real Estate       99.16       99.00       96.83       I         Sensitive       0.44       0.87       0.75       I         Communication Services       0.07       0.00       0.16       I         Energy       0.03       0.00       0.02       I         Industrials       0.06       0.87       0.27       I         Technology       0.28       0.00       0.30       I         Defensive       0.17       0.00       0.19       I         Consumer Defensive       0.05       0.00       0.00       I         Healthcare       0.10       0.00       0.16       I	Basic Materials       0.02       0.00       0.11       1         Consumer Cyclical       0.09       0.13       1.78       1         Financial Services       0.11       0.00       0.35       1         Real Estate       99.16       99.00       96.83       1         Sensitive       0.44       0.87       0.75       1         Communication Services       0.07       0.00       0.16       1         Energy       0.03       0.00       0.02       1         Industrials       0.06       0.87       0.27       1         Technology       0.28       0.00       0.30       1         Defensive       0.17       0.00       0.19       1         Healthcare       0.10       0.00       0.16       1

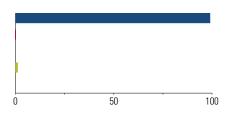
<sup>0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9300</sup> 



Morningstar Index Morningstar Category Real Estate

S&P United States REIT TR USD

	100.00	100.00
Other	0.00	7.63
Cash	1.04	1.55
Bonds	0.00	1.02
Non-US Stocks	0.02	1.06
US Stocks	98.94	88.74
Asset Class	Net %	Cat%



Asset Allocation as of 09-30-2024

# DFA US Core Equity 1 I DFEOX

#### Portfolio Manager(s)

Jed Foodall since 02-2012 John Hertzer since 02-2022 Allen Pu since 02-2024

#### 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 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 0.15 is 79.45% lower than the Large Blend category average.

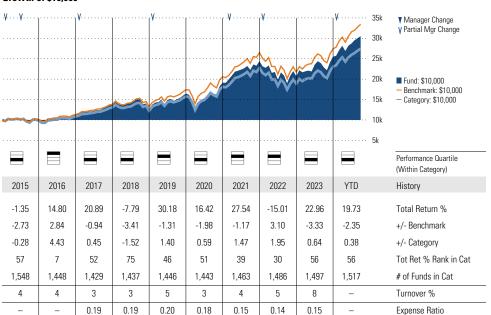
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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



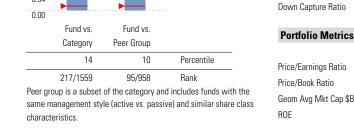


#### **Trailing Performance**



Information Ratio

Up Capture Ratio



**SRNINGSTAR** MC

Bmark

27.50

4.80

328 12

33.77

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1.62

1.08

0.54



-0.25

96.80

98.67

Fund

23.05

3.75

125 14

30.69

-1.34

92.03

96.37

Cat

26.80

5.15

362.94

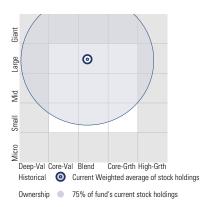
33.76

Large Blend

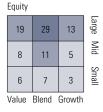
Morningstar Index S&P 500 TR USD

# DFA US Core Equity 1 I DFEOX

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







#### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Apple Inc	5.16	5.16	21.40	Technology
NVIDIA Corp	5.05	10.21	145.27	Technology
⊖ Microsoft Corp	4.46	14.67	15.03	Technology
⊖ Amazon.com Inc	2.37	17.03	22.63	Consumer Cyclical
$\ominus$ Meta Platforms Inc Class A	1.98	19.01	62.15	Communication Svc
⊖ Exxon Mobil Corp	1.38	20.39	20.09	Energy
Alphabet Inc Class A	1.33	21.73	19.01	Communication Svc
JPMorgan Chase & Co	1.29	23.01	25.93	Financial Services
Berkshire Hathaway Inc Class B	1.22	24.23	29.05	Financial Services
Eli Lilly and Co	1.21	25.44	52.65	Healthcare
Alphabet Inc Class C	1.19	26.62	18.92	Communication Svc
Broadcom Inc	0.92	27.54	55.95	Technology
UnitedHealth Group Inc	0.81	28.35	12.21	Healthcare
€ Future on E-mini S&P 500 Futures	0.79	29.14	-	_
$\oplus$ Ssc Government Mm Gvmxx	0.78	29.91	_	-

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

29.22

3.04

10.96

14.90

0.32

52.04

7.85

5.11

12.01

27.07

18.73

6.02

10.23

2.48

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

100

Cat

2.54

9.74

13.42

51.46

29.81

20.82

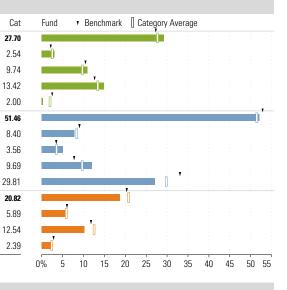
#### Total Holdings 2441

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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

Asset Class	Net %	Cat%
US Stocks	98.26	95.93
Non-US Stocks	0.94	2.42
Bonds	0.00	0.34
Cash	0.80	0.37
Other	0.00	0.96
Total	100.00	100.00



# DFA US Small Cap Value I DFSVX

#### 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.

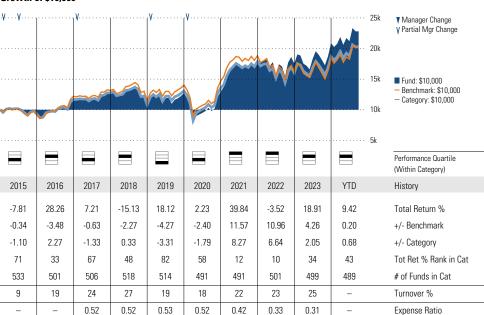
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

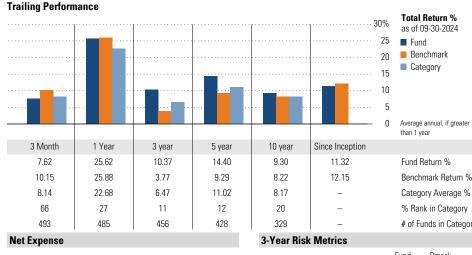
Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

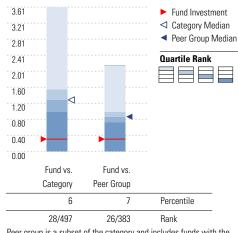




**Morningstar Category** 

Small Value





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

329	-	# of	# of Funds in Category				
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		6.34	-	2.65			
Beta		0.95	-	0.91			
R-Squared		96.55	-	93.65			
Standard Devia	ition	22.11	22.84	21.56			
Sharpe Ratio		0.38	0.11	0.21			
Tracking Error		4.25	-	5.63			
Information Rat	tio	1.55	-	0.45			
Up Capture Rat	io	104.83	-	95.86			
Down Capture	Ratio	85.92	-	88.20			
Portfolio M	etrics						

FULUITO MENTES			
	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

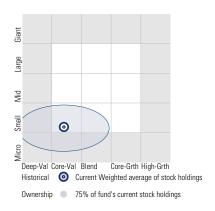
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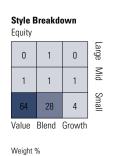


Russell 2000 Value TR USD

# DFA US Small Cap Value I DFSVX

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





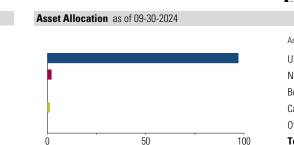
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Ssc Government Mm Gvmxx	0.98	0.98	_	_
€ Future on E-mini S&P 500 Futures	0.97	1.95	_	-
igodolog Taylor Morrison Home Corp	0.88	2.83	31.70	Consumer Cyclical
$\ni$ 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
earrow Jackson Financial Inc	0.67	5.74	_	Financial Services
€ Invesco Ltd	0.67	6.41	1.85	Financial Services
$oldsymbol{eta}$ Southwestern Energy Co	0.66	7.07	_	Energy
$\oplus$ United States Steel Corp	0.66	7.73	-27.07	Basic Materials
∋ MGIC Investment Corp	0.62	8.35	34.58	Financial Services
$\oplus$ 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
$\ominus$ Assured Guaranty Ltd	0.58	10.73	7.51	Financial Services

#### Total Holdings 1003

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

52.91

7.23

16.03

28.32

1.33

37.03

2.74

10.35

16.68

7.26

10.05

5.60

4.08

0.37

Bmark

54.94

5.05

10.51

25 41

13.97

27.42

2.63

6.80

10.48

7.51

17.63

3.07

9.33

5.23

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

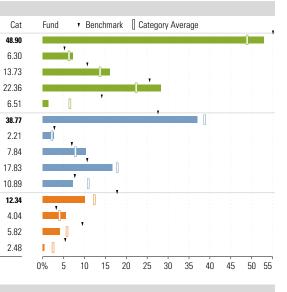
Technology

Defensive

Healthcare

**Consumer Defensive** 

Cash	1.02	1.22
	0.00	0.17
Bonds	0.00	0.17
Non-US Stocks	1.94	4.01
US Stocks	97.03	94.33
Asset Class	Net %	Cat%



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**Morningstar Category Morningstar Index** Small Value

Russell 2000 Value TR USD

# JPMorgan Large Cap Growth R6 JLGMX

Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

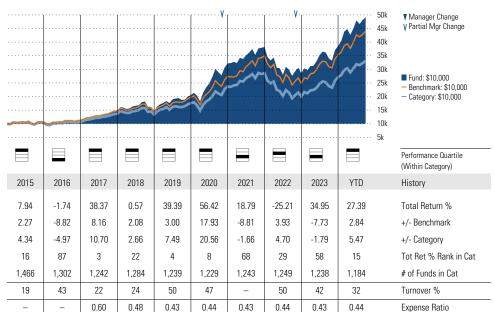
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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



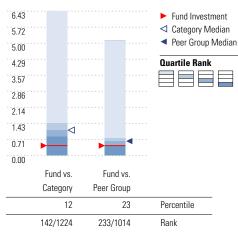


**Morningstar Category** 

Large Growth







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

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

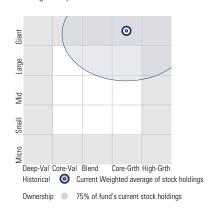
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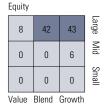
Russell 1000 Growth TR USD

# JPMorgan Large Cap Growth R6 JLGMX

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







#### Weight %

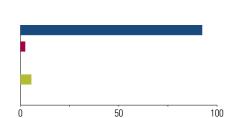
>50 25-50 10-25 0-10

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

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

#### Total Holdings 68

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



Fund

21.78

0.22

14.23

7 33

0.00

65.34

16.04

0.56

6.82

41.92

12.88

1.79

11.09

0.00

Bmark

21.25

0.63

14.03

6 00

0.59

67.12

12.80

0.40

3.49

50.43

11.63

3.63

7.78

0.22

Cat

23.66

1.15

13.31

8.36

0.84

61.28

12.34

0.83

6.11

42.00

15.05

2.72

11.85

0.48

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

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

**Morningstar Index** 

Russell 1000 Growth TR USD

**Morningstar Category** 

Large Growth

# Fund Benchmark Category Average

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# MFS Research International R6 MRSKX

#### 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.

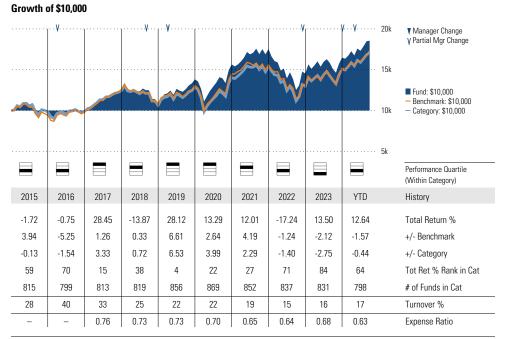
#### Morningstar Investment Management LLC Analysis

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

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

ESG Commitment

2-Basic



Morningstar Category

Foreign Large Blend

Morningstar Index

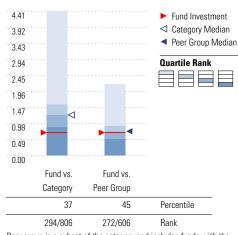
MSCI ACWI Ex USA NR USD

#### **Trailing Performance**

-2022

02-15-2022





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

442 –	# of	# of Funds in Category					
<b>3-Year Risk Metrics</b>							
	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				

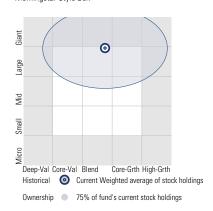
#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 18.81 15 78 15.57 Price/Book Ratio 2.16 1.85 1.89 Geom Avg Mkt Cap \$B 58.33 52 84 63 57 ROE 19.33 16.65 18.70

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# MFS Research International R6 MRSKX

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





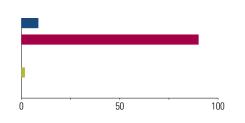


Weight %

<25

>50 25-50 10-25 0-10

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



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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	40.86	41.84	38.35
<b>.</b> #.	Basic Materials	9.33	7.13	6.28
	Consumer Cyclical	8.56	10.56	10.23
ц.	Financial Services	21.13	22.19	20.32
ŵ	Real Estate	1.84	1.96	1.52
V <sup>ar</sup>	Sensitive	35.96	38.31	39.09
đ	Communication Services	2.69	6.08	5.08
0	Energy	4.46	5.12	4.58
¢	Industrials	18.78	13.70	16.70
	Technology	10.03	13.41	12.73
-	Defensive	23.18	19.84	22.55
E	Consumer Defensive	7.57	7.14	7.90
٠	Healthcare	12.83	9.63	12.14
9	Utilities	2.78	3.07	2.51
-				

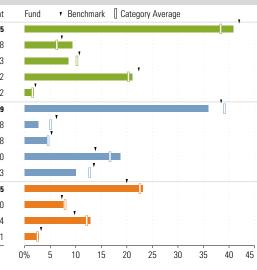
Morningstar Category Morn

Foreign Large Blend MSC

Morningstar Index

MSCI ACWI Ex USA NR USD

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



	Greater Asia	Fund % 29.74	Cat % 34.59	Americas	Fund % 11.19	Cat % 8.81	Greater Europe	Fund % 59.07	Cat % 56.59	Market Maturity	Fund %
	Japan	19.31	18.85	North America	10.51	7.75	United Kingdom	10.76	13.90	Developed Markets	96.66
	Australasia	3.35	4.68	Central/Latin	0.68	1.06	W euro-ex UK	48.31	41.71	Emerging Markets	3.34
	Asia-4 Tigers	4.42	6.46				Emrgng Europe	0.00	0.12	Not Available	0.00
	Asia-ex 4 Tigers	2.66	4.60				Africa	0.00	0.86		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

#### Total Holdings 117

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

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# PGIM High Yield R6 PHYQX

Portfolio Manager(s)

Robert Spano since 10-2007
Ryan Kelly since 02-2012
Brian Clapp since 06-2013
Robert Cignarella since 03-2014
Michael Gormally since 04-2022
Brian Lalli since 03-2023

#### 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 16.97 years.

Style Consistency is not calculated for Fixed Income funds.

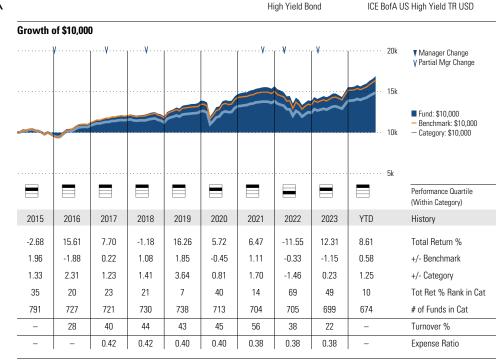
Net Expense: The fund's expense ratio of 0.38 is 57.3% lower than the High Yield Bond category average.

#### **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.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	1	08-31-2024





Category Median 4.15 Peer Group Median 3.63 3.11 Quartile Rank 2.59 2.08 1.56 1.04 0.52 0.00 Fund vs Fund vs Peer Group Category 9 13 Percentile 61/686 62/477 Rank

435		-	# of Funds in Category				
3-Year R	isk Met	rics					
			Fund	Bmark	Cat		
Alpha			-0.18	-	0.02		
Beta			0.96	-	0.89		
R-Squared			98.63	-	94.57		
Standard De	eviation		8.34	8.62	7.84		
Sharpe Rati	0		-0.09	-0.05	-0.09		
Tracking Err	or		1.03	-	1.90		
Information	Ratio		-0.29	-	-0.35		
Up Capture	Ratio		98.62	-	88.54		
Down Captu	ire Ratio		101.16	-	88.27		
Portfolio	Metric	s					
					-		

Portiono metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.04	-	3.05
Avg Eff Maturity	5.18	-	4.96

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

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Morningstar Category Morningstar Index

ICE BofA US High Yield TR USD

# PGIM High Yield R6 PHYQX

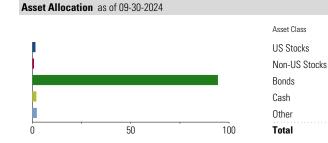
### Style Analysis as of 09-30-2024





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.20	-	2.74
AA	0.00	-	1.70
А	0.25	-	0.91
BBB	5.26	-	5.62
BB	45.86	-	31.37
В	24.84	-	33.40
Below B	12.30	-	21.98
Not Rated	6.29	_	2.28



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

	Fund	Bmark	Cat	Fund • Benchmark [] Category Average	
Government	4.31	-	2.47		
Treasury	4.29	-	1.12		
Inflation – Protected	0.00	-	0.00	Ú IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	
Agency/Quasi Agency	0.00	-	0.00	0	
Other Government Related	0.02	_	1.35	10	
Corporate	89.53	-	89.19		
Corporate Bond	84.17	-	86.65		
Bank Loan	4.11	-	1.71	0	
Convertible	0.00	-	0.46		
Preferred	1.25	_	0.37	D	
Securitized	1.34	-	1.55		
Agency MBS Pass-Through	0.00	-	0.12		
Agency MBS ARM	0.00	-	0.00	ĺ	
Agency MBS CMO	0.00	-	0.06	Ú I I I I I I I I I I I I I I I I I I I	
Non-Agency Residential MBS	0.00	-	0.05		
Commercial MBS	0.10	-	0.22		
Asset-Backed	1.24	-	1.10		
Covered Bond	0.00	-	0.00		
Municipal	0.00	-	0.04		
Cash & Equivalents	2.17	-	6.18		
Other	2.65	-	0.57		

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

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Prudential Govt Money Mkt Fd	-	1.64	1.64	-
United States Treasury Notes 3.875%	11-2027	1.56	3.20	_
$\oplus$ PGIM Ultra Short Bond ETF	-	1.20	4.39	_
Medline Borrower LP 3.875%	04-2029	0.90	5.29	_
Calpine Corporation 5.125%	03-2028	0.85	6.14	_
DISH DBS Corporation 7.75%	07-2026	0.78	6.92	-
United States Treasury Notes 4.25%	12-2025	0.77	7.69	_
United States Treasury Notes 4.625%	06-2026	0.77	8.46	_
Ferrellgas Escrow Llc 3/30/31 Preferred	03-2031	0.69	9.14	-
Bausch Health Companies Inc. 6.25%	02-2029	0.61	9.76	-

#### Total Holdings 822

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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High Yield Bond

**Morningstar Category** 

Morningstar Index

Net %

1.34

0.60

94.20

1.80

2.05

100.00

Cat%

0.68

0.03

92.86

4.85

1.58

100.00

ICE BofA US High Yield TR USD

# PIMCO Commodity Real Ret Strat Instl PCRIX

Updated

08-31-2024

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

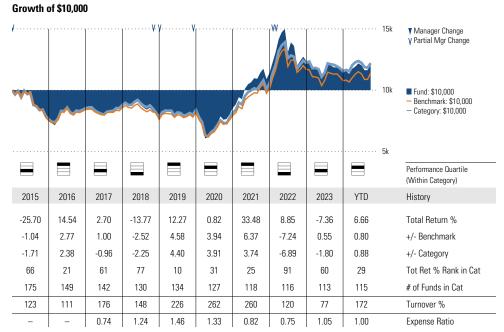
Net Expense: The fund's expense ratio of 1 is 0.99% lower than the Commodities Broad Basket category average.

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

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

#### ESG Metrics

Metric Rating Sustainability Rating 2

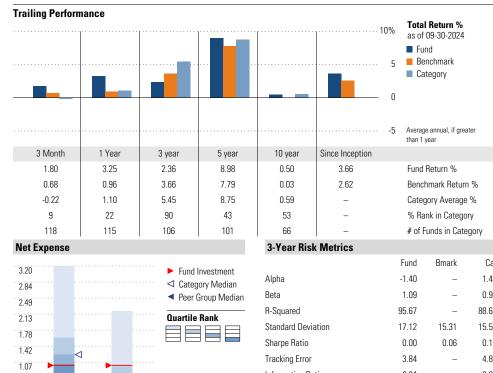


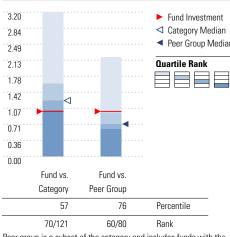
Morningstar Category

Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD





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

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

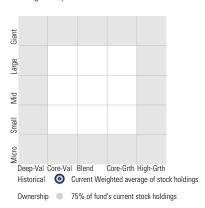
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
ROE	29.97	-	27.17

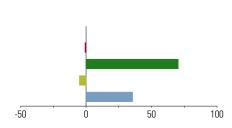
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# PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

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

Asset Allocation as of 09-30-2024

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

#### Style Breakdown



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

Weight %

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

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

#### Total Holdings 774

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

#### Commodition

# PIMCO Income Insti PIMIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

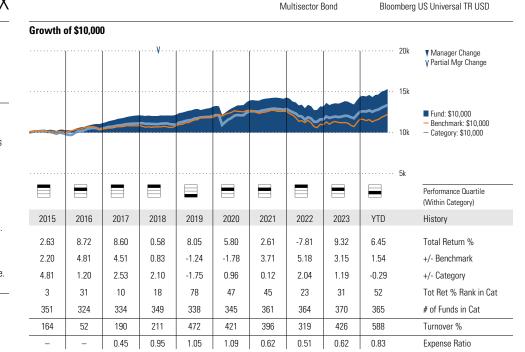
Net Expense: The fund's expense ratio of 0.83 is 16.16% lower than the Multisector Bond category average.

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

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

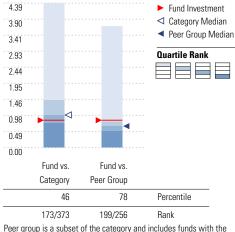
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024









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

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

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

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same manageme characteristics.



Morningstar Category Morningstar Index

Bloomberg US Universal TR USD

# PIMCO Income Insti PIMIX

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



-100 -50 0 50 100 150 200

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

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

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

Asset Allocation as of 09-30-2024

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

	Fund	Bmark	Cat	Fund	,	Benchm	ark 🛛 C	Category	Average			
Government	30.02	-	35.09			-	-					
Treasury	3.02	-	9.02			0						
Inflation – Protected	2.11	-	1.04									
Agency/Quasi Agency	0.01	-	0.21	0								
Other Government Related	24.88	-	24.82									
Corporate	3.26	-	33.22								0	
Corporate Bond	2.69	-	28.24							0		
Bank Loan	0.56	-	3.12									
Convertible	0.01	-	0.62	10								
Preferred	0.00	-	1.24	10								
Securitized	30.16	-	26.87						]			
Agency MBS Pass-Through	16.72	-	9.84				-					
Agency MBS ARM	0.00	-	0.07	0								
Agency MBS CMO	0.11	-	3.09	[								
Non-Agency Residential MBS	4.82	-	5.32									
Commercial MBS	0.34	-	2.08									
Asset-Backed	8.17	-	6.47									
Covered Bond	0.00	_	0.00	D								
Municipal	0.02	-	0.20	0								
Cash & Equivalents	25.78	-	2.05									
Other	10.72	-	2.58									
				0%	5	10	15	20	25	30	35	40

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Offset: Unsettled Trades	_	56.72	56.72	_
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay	05-2025	13.93	70.65	-
€ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive	05-2025	13.85	84.50	-
€ Federal National Mortgage Association 6%	08-2054	11.81	96.32	-
⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Receive	09-2029	8.23	104.55	-
⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Pay	09-2029	8.20	112.76	_
① RFR USD SOFR/4.90000 06/06/23-2Y LCH Pay	06-2025	8.20	120.96	-
RFR USD SOFR/4.90000 06/06/23-2Y LCH Receive	06-2025	8.19	129.14	-
🗱 Cash Offset	-	8.04	137.18	-
⊖ BRITISH POUND STERLING Sold	08-2024	7.01	144.19	-

#### Total Holdings 9462

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# Vanguard 500 Index Admiral VFIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

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

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

#### **ESG Metrics**

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











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

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

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

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Morningstar Index

Morningstar Category

Large Blend

S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

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

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

#### Total Holdings 508

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Allocation as of 09-30-2024

100

50

Fund

27.10

2.00

10.29

12.47

2.34

52.74

8.87

3.31

7.58

32.98

20.16

5.87

11.62

2.67

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

51.46

29.81

20.82

Sector Weighting as of 09-30-2024

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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



M RNINGSTAR

**Morningstar Category** 

📕 Large Blend

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

# Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

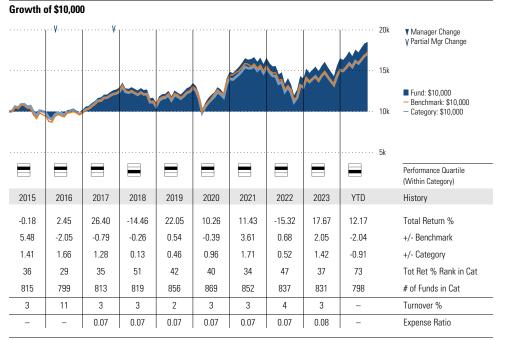
Net Expense: The fund's expense ratio of 0.08 is 90.36% lower than the Foreign Large Blend category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

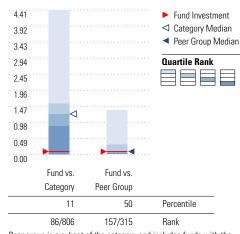


**Morningstar Category** 

Foreign Large Blend







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

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

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

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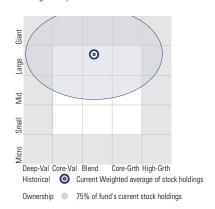


Morningstar Index

MSCI ACWI Ex USA NR USD

# Vanguard Developed Markets Index Admiral VTMGX

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



#### Style Breakdown

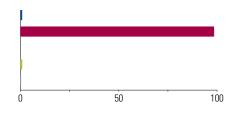


#### Weight %

<25

>50 25-50 10-25 0-10

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



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

Asset Allocation as of 09-30-2024

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

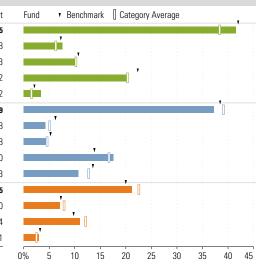
#### Asset Class Net % Cat% US Stocks 0.72 3.83 Non-US Stocks 98.39 93.48 Bonds 0.00 0.55 Cash 0.74 0.63 Other 0.16 1.53 Total 100.00 100.00

**Morningstar Category** 

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD



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

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

#### Total Holdings 4015

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

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# Vanguard Equity-Income Adm VEIRX

#### 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.

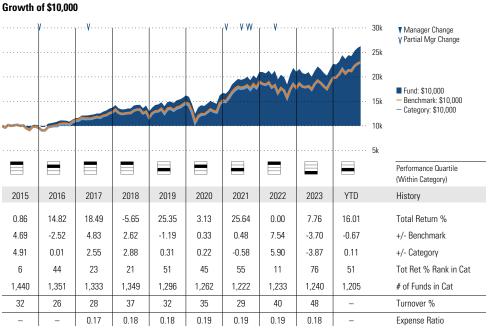
Net Expense: The fund's expense ratio of 0.18 is 79.78% lower than the Large Value category average.

#### **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



Large Value

#### **Trailing Performance**



3.28 Fund Investment Category Median 2.92 Peer Group Median 2.55 2.19 Quartile Rank 1.82 1.46 1.09 0.73 0.36 Fund vs Fund vs Peer Group Category 5 6 Percentile 62/1226 54/914 Rank

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

# of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 2.34 0.87 0.90 0.95 Beta 96.36 **R-Squared** 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

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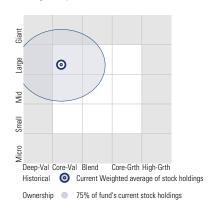
Morningstar Category Morningstar Index

Russell 1000 Value TR USD

4.91	0.01

# Vanguard Equity-Income Adm VEIRX

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







#### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ JPMorgan Chase & Co	3.80	3.80	25.93	Financial Services
➔ Broadcom Inc	3.49	7.29	55.95	Technology
igodolog 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
	1.92	18.86	-	-
➔ Pfizer Inc	1.82	20.68	4.90	Healthcare
€ Gilead Sciences Inc	1.82	22.50	6.34	Healthcare
$\oplus$ Bank of America Corp	1.76	24.26	20.05	Financial Services
∋ Procter & Gamble Co	1.49	25.75	20.21	Consumer Defensive
$\ni$ MetLife Inc	1.28	27.03	27.16	Financial Services
$\ominus$ Philip Morris International Inc	1.20	28.24	33.24	Consumer Defensive
€ PPL Corp	1.17	29.41	24.92	Utilities
$oldsymbol{eta}$ Archer-Daniels Midland Co	1.17	30.58	-15.20	Consumer Defensive

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

€ Cyclical

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3

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Energy

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F

Utilities

50

100

Bmark

36.02

3.96

6.72

20.36

4.98

35.42

4.27

6.74

13.94

10.47

28.55

7.88

15.61

5.06

Fund

31.04

3.60

5.29

19.89

2.26

34.85

2.47

9.79

11.57

11.02

34.12

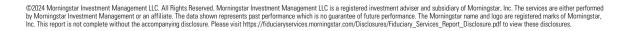
11.39

14.48

8.25

#### Total Holdings 208

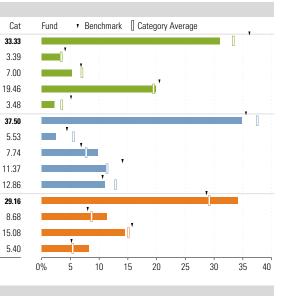
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio





Morningstar CategoryMorningstar IndexLarge ValueRussell 1000 Value TR USD

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 0.00 Other 1.14 Total 100.00 100.00



# Vanguard International Growth Adm VWILX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

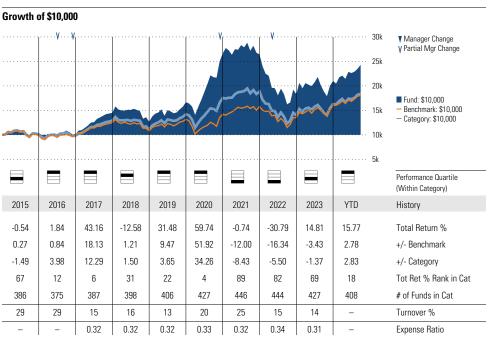
Net Expense: The fund's expense ratio of 0.31 is 69% lower than the Foreign Large Growth category average.

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

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

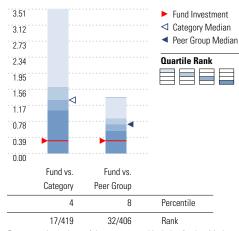
#### **ESG Metrics**

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



#### **Trailing Performance**





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

5.71	8.52	Benchmark Return %			
6.57	-	Category Average %			
10	-	% R	ank in Catego	ory	
228	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-9.42	-	-5.40	
Beta		1.22	-	1.10	
R-Squared		81.66	-	87.58	
Standard Devia	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 I	Ratio	137.23	-	119.05	

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

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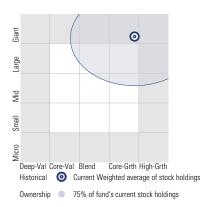


Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

# Vanguard International Growth Adm VWILX

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







Weight %

<25

>50 25-50 10-25 0-10

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

_
100

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

Asset Allocation as of 09-30-2024

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

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

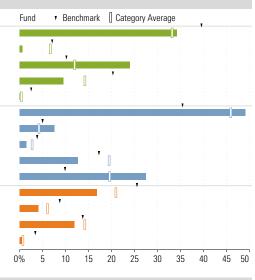
**Morningstar Category** 

Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

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



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

Top 10 Holdings as of 09-30-2024

25-50

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

#### Total Holdings 149

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

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# Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

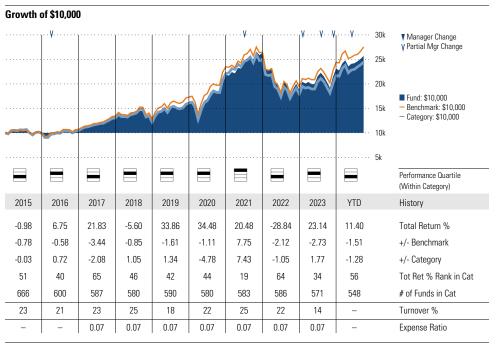
Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

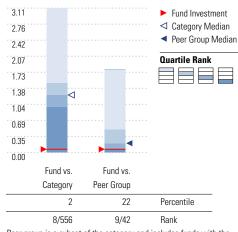


Morningstar Category

Mid-Cap Growth

#### **Trailing Performance**





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

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

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

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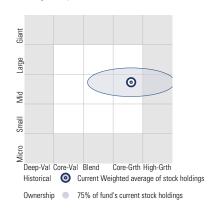


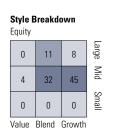
Morningstar Index

Russell Mid Cap Growth TR USD

# Vanguard Mid-Cap Growth Index Admiral VMGMX

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







>50 25-50 10-25 0-10

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

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

#### Total Holdings 143

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

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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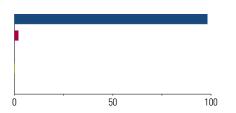
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Energy

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Utilities



Fund

25.53

1.84

9.25

7.09

7.35

55.67

3.96

4.45

19.77

27 49

18.80

1.88

13.17

3.75

Bmark

28.42

0.99

15.37

10.61

1.45

53.61

2.63

3.89

16.38

30.71

17.96

2.43

13.79

1.74

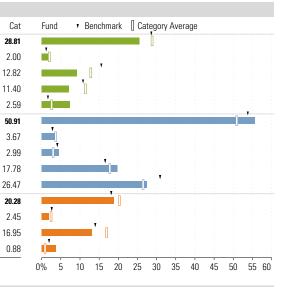
#### Asset Class Net % Cat% US Stocks 98.07 93.78 Non-US Stocks 1.85 4.14 Bonds 0.00 0.05 Cash 0.08 1.54 0.00 Other 0.50 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Growth TR USD

**Morningstar Category** 

Mid-Cap Growth



# Vanguard Small Cap Growth Index Admiral VSGAX

#### Portfolio Manager(s)

Gerard O'Reilly since 12-2004 Nick Birkett since 02-2023

#### Quantitative Screens

Performance: The fund has finished in the Small 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 19.76 years.

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

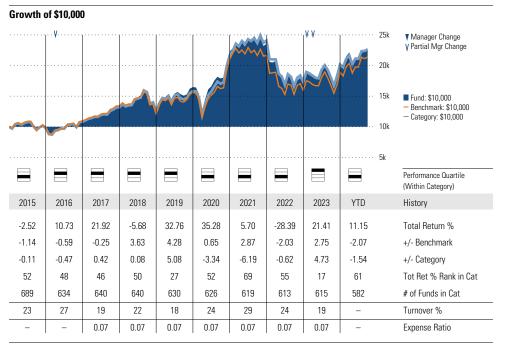
Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

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

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

#### **ESG Metrics**

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

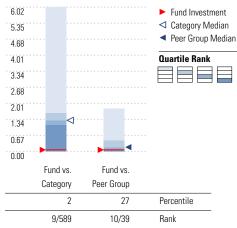


Morningstar Category

Small Growth

#### **Trailing Performance**





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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha -0.66 -1.40 0.95 0.92 Beta 96.74 **R-Squared** 91.59 Standard Deviation 22.39 23.09 22.33 Sharpe Ratio -0.10 -0.07 -0.13 Tracking Error 4.18 6.78 Information Ratio -0.14 -0.14 Up Capture Ratio 97.01 89.78 99.02 94.76 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.58	23.07	28.66
Price/Book Ratio	4.06	4.22	4.19
Geom Avg Mkt Cap \$B	7.75	3.28	6.71
ROE	11.73	6.24	12.92

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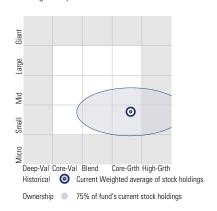


Morningstar Index

Russell 2000 Growth TR USD

# Vanguard Small Cap Growth Index Admiral VSGAX

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







Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	1.46	1.46	_	_
$\ominus$ Axon Enterprise Inc	1.08	2.54	54.69	Industrials
⊖ Deckers Outdoor Corp	0.92	3.46	43.13	Consumer Cyclical
$\ominus$ PTC Inc	0.78	4.24	3.26	Technology
$\ominus$ Lennox International Inc	0.73	4.97	35.79	Industrials
🕀 DraftKings Inc Ordinary Shares - Class A	0.68	5.66	11.21	Consumer Cyclical
$\ominus$ Manhattan Associates Inc	0.65	6.31	30.68	Technology
$\ominus$ Watsco Inc Class A	0.65	6.95	16.63	Industrials
⊖ Entegris Inc	0.64	7.60	-5.83	Technology
① Robinhood Markets Inc Class A	0.64	8.24	-	Financial Services
😑 Liberty Formula One Group Registered Shs Series -C- Formula One	0.62	8.86	22.65	Communication Svc
$\ominus$ Targa Resources Corp	0.61	9.47	72.68	Energy
$\ominus$ Pure Storage Inc Class A	0.59	10.05	40.89	Technology
$\ominus$ Dynatrace Inc Ordinary Shares	0.57	10.63	-2.23	Technology
$\ominus$ Guidewire Software Inc	0.57	11.20	67.77	Technology

#### Total Holdings 612

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

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

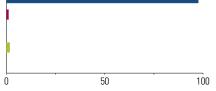
Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 



Fund

26.12

1.91

13.26

5.42

5.53

52.82

3.21

5.18

18.95

25.48

21.05

3.29

17.20

0.56

Bmark

22.41

4.19

9.35

7 23

1.64

47.63

1.80

3.35

20.63

21.85

29.95

3.81

25.54

0.60

#### Asset Class Net % Cat% **US Stocks** 97.51 92.73 Non-US Stocks 0.96 4.54 Bonds 0.00 0.00 Cash 1.54 1.50 Other 0.00 1.23 Total 100.00 100.00

Morningstar Index

Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth

