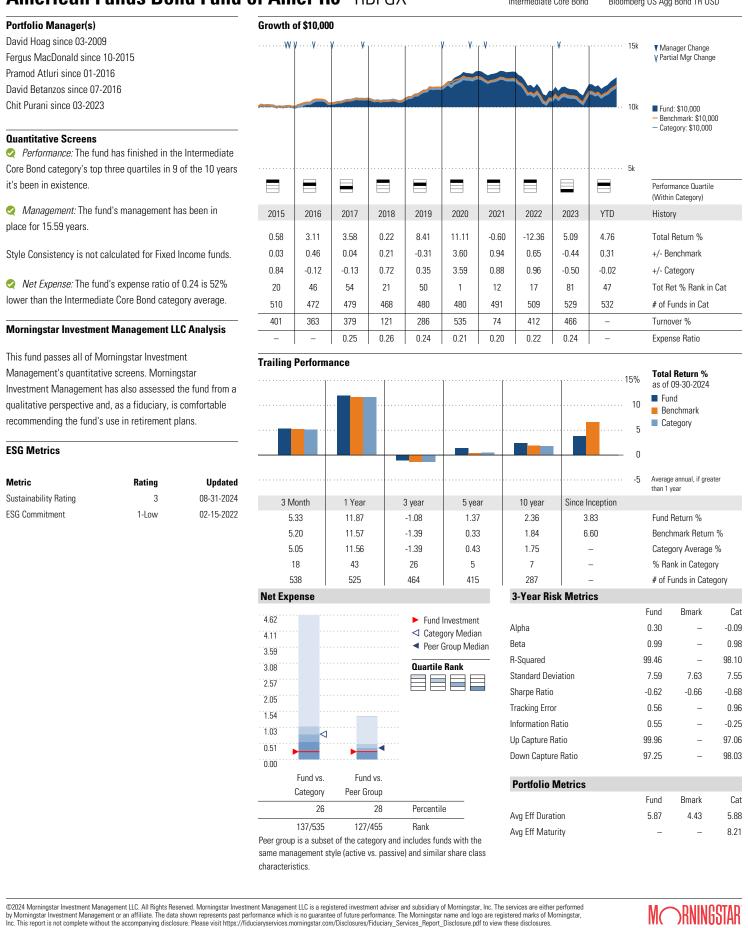
### American Funds Bond Fund of Amer R6 RBFGX

Morningstar Category

Intermediate Core Bond

Bloomberg US Agg Bond TR USD



### **American Funds Bond Fund of Amer R6** RBFGX

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



Total	100.00	100.00
Other	0.20	1.70
Cash	3.54	-0.01
Bonds	96.22	97.45
Non-US Stocks	0.00	0.23
US Stocks	0.03	0.62
Asset Class	Net %	Cat%

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Intermediate Core Bond

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

Asset Allocation as of 09-30-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	65.12	3.53	24.71
AA	3.62	74.59	39.01
A	13.96	10.82	22.22
BBB	14.43	8.32	12.31
BB	2.02	0.28	0.62
В	0.09	0.00	0.33
Below B	0.02	0.00	0.12
Not Rated	0.74	2.46	0.68

	Fund	Bmark	Cat	Fund	۲	Benchmark	] C	ategory	Average			
Government	20.12	-	30.70					į		0		
Treasury	19.28	-	24.87				-		0			
Inflation – Protected	0.76	-	1.37									
Agency/Quasi Agency	0.08	-	0.63	10								
Other Government Related	0.00	-	3.83	I	0							
Corporate	27.19	-	23.52									
Corporate Bond	27.09	-	23.34		-							
Bank Loan	0.09	-	0.04	0								
Convertible	0.00	-	0.00									
Preferred	0.01	-	0.14	[								
Securitized	39.47	-	39.30									
Agency MBS Pass-Through	29.61	-	28.33									
Agency MBS ARM	0.01	-	0.18	[								
Agency MBS CMO	1.17	-	1.23									
Non-Agency Residential MBS	0.41	-	0.12	0								
Commercial MBS	2.01	-	2.27									
Asset-Backed	6.26	-	7.17			0						
Covered Bond	0.00	-	0.00	0								
Municipal	0.50	_	1.22									
Cash & Equivalents	12.72	_	4.52		]							
Other	0.00	-	0.75	10								
				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
∋ Capital Group Central Cash Fund	-	13.79	13.79	_
な Cash And Other Assets Less Liablities	_	10.47	24.26	-
$\oplus$ Federal National Mortgage Association 6.5%	11-2054	2.11	26.37	-
$\oplus$ Federal National Mortgage Association 2.5%	10-2054	1.88	28.25	-
$\oplus$ United States Treasury Notes 4.375%	07-2026	1.72	29.98	_
United States Treasury Notes 4.625%	09-2030	1.12	31.10	-
$oldsymbol{eta}$ Federal National Mortgage Association 6.5%	10-2054	0.96	32.06	-
United States Treasury Notes 4.25%	01-2026	0.86	32.92	-
$\oplus$ Federal National Mortgage Association 4.5%	11-2054	0.75	33.67	-
$\oplus$ Federal National Mortgage Association 3%	10-2054	0.66	34.33	-

#### Total Holdings 4460

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### American Funds Europacific Growth R6 RERGX

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

**ESG Metrics** 

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

Management: The fund's management has been in place for 23.35 years.

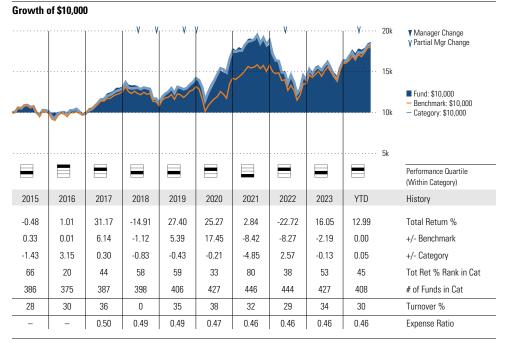
Style: The fund has landed in its primary style box — Large Growth - 100 % of the time over the past three years.

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

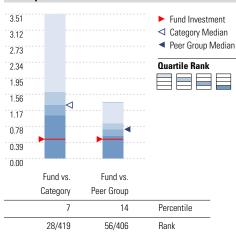
#### **Morningstar Investment Management LLC Analysis**

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

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







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

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

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

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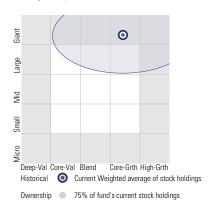


Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

### American Funds Europacific Growth R6 RERGX

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





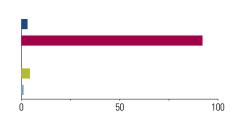


Weight %

<25

>50 25-50 10-25 0-10

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

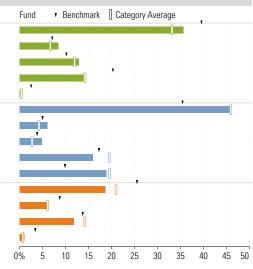


#### Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

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

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



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

Top 10 Holdings as of 09-30-2024

25-50

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

#### Total Holdings 333

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

### American Funds Inflation Linked Bd R6 RILFX

Portfolio Manager(s)

Ritchie Tuazon since 11-2013 Timothy Ng since 02-2021

#### Quantitative Screens

Performance: The fund has finished in the Inflation-Protected Bond category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 10.92 years.

Style Consistency is not calculated for Fixed Income funds.

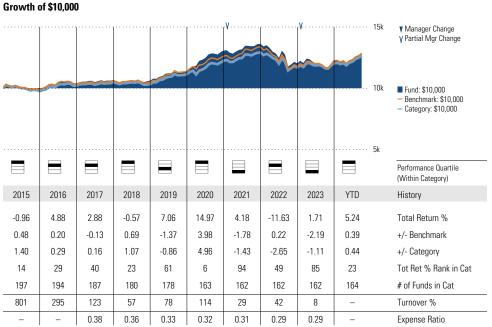
Net Expense: The fund's expense ratio of 0.29 is 56.72% lower than the Inflation-Protected Bond category average.

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024



**Morningstar Category** 

Inflation-Protected Bond



26

37/146

Percentile

Rank

Fund vs

Peer Group

### Cat -0.25 1 00 96.43 7.78

1.66 -0.49 Up Capture Ratio 95.11 98.55 Down Capture Ratio 103.29 101.62 Deutfelie Meduiee

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.79	4.52	5.50
Avg Eff Maturity	-	-	6.78

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Fund vs

Category 18

31/167

0.26

0.00



Morningstar Index Bloomberg US Treasury US TIPS TR

USD

# American Funds Inflation Linked Bd R6 RILFX

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



50 100 0

Total	100.00	100.00
Other	0.00	1.43
Cash	2.79	2.24
Bonds	97.21	96.14
Non-US Stocks	0.00	-0.08
US Stocks	0.00	0.28
Asset Class	Net %	Cat%

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

Asset Allocation as of 09-30-2024

Fund	Bmark	Cat
92.44	0.00	33.63
1.18	99.60	62.08
3.03	0.00	0.83
2.96	0.00	0.96
0.00	0.00	0.10
0.00	0.00	0.02
0.00	0.00	0.08
0.39	0.40	2.30
	92.44 1.18 3.03 2.96 0.00 0.00 0.00	92.44         0.00           1.18         99.60           3.03         0.00           2.96         0.00           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00

	Fund	Bmark	Cat	Fund V Benchmark 🛛 Category Average
Government	91.39	-	85.91	
Treasury	2.81	-	0.38	
Inflation – Protected	88.50	-	80.08	
Agency/Quasi Agency	0.01	-	0.10	
Other Government Related	0.07	-	5.35	
Corporate	5.08	-	1.05	
Corporate Bond	5.08	-	1.02	
Bank Loan	0.00	-	0.00	
Convertible	0.00	-	0.00	Ū
Preferred	0.00	-	0.03	
Securitized	1.51	-	4.67	
Agency MBS Pass-Through	0.00	-	2.24	10
Agency MBS ARM	0.00	-	0.00	ĺ.
Agency MBS CMO	0.00	-	0.38	
Non-Agency Residential MBS	0.00	_	0.05	
Commercial MBS	0.06	_	0.23	
Asset-Backed	1.45	_	1.74	
Covered Bond	0.00	_	0.03	
Municipal	0.46	_	0.01	
Cash & Equivalents	1.55	-	8.21	
Other	0.00	-	0.14	0

% Net Asset

8.89

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

Fixed Income Sector

Cumulative %

8.89 \_

### Name ⊕ United States Treasury Notes 0.151% C United States Tr Notos 0 153%

United States Treasury Notes 0.153%	07-2030	5.56	14.45 —	
⊕ United States Treasury Notes 1.791%	01-2034	4.81	19.26 —	
⊕ United States Treasury Notes 0.139%	04-2027	4.56	23.82 –	
$\odot$ United States Treasury Notes 1.725%	10-2027	4.49	28.30 -	
⊕ United States Treasury Notes 0.638%	01-2028	4.28	32.59 –	
⊖ United States Treasury Notes 0.153%	01-2030	4.06	36.65 —	
⊕ United States Treasury Bonds 2.178%	02-2054	3.86	40.51 –	
🕀 Capital Group Central Cash M	-	3.55	44.05 —	
⊕ United States Treasury Notes 0.677%	07-2032	3.48	47.53 —	

Maturity Date

01-2031

#### Total Holdings 151

Top 10 Holdings as of 09-30-2024

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio



**Morningstar Category** Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

### American Funds New Perspective R6 RNPGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

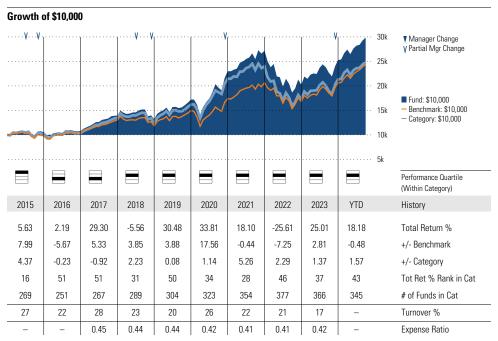
Net Expense: The fund's expense ratio of 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

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

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

#### **ESG Metrics**

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







Reta

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

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

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

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

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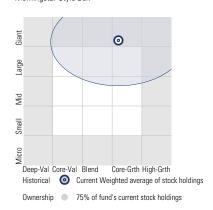


Morningstar Index Morningstar Category

Global Large-Stock Growth MSCI ACWI NR USD

### American Funds New Perspective R6 RNPGX

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







Weight %

<25

>50 25-50 10-25 0-10

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



50

Fund

27.28

3.96

11.98

10.89

0.45

50.66

10.99

2.62

14.95

22.10

22.05

5.17

16.18

0.70

Bmark

32.41

3.91

10.46

15 78

2.26

47.62

7.94

4.03

10.00

25.65

19.97

6.26

10.95

2.76

100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

0

€ Cyclical

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Energy

¢

Bonds	0.00	0.01
Cash	4.03	1.66
Other	0.10	0.58

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

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

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

#### Total Holdings 296

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

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Morningstar Category Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

# → Defensive ☐ Consumer Defensive ☑ Healthcare ☑ Utilities

### American Funds New World R6 RNWGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

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

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

#### **ESG Metrics**

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







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

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

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

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater

Category

than 1 year

Fund

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

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Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

### American Funds New World R6 RNWGX

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







Weight %

<25

>50 25-50 10-25 0-10

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



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

Asset Allocation as of 09-30-2024

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

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

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



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

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

#### Total Holdings 579

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

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### 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

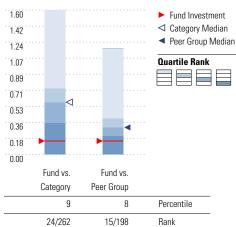
0.13 42 35 174 171 66 97



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Growth of \$10,000



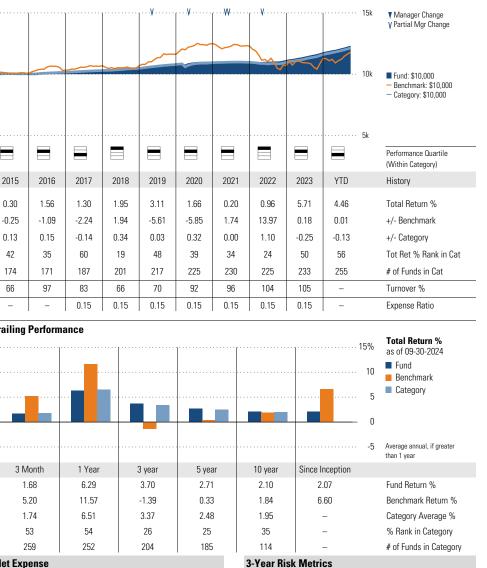


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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 20/80 Target Allocation K BKCPX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

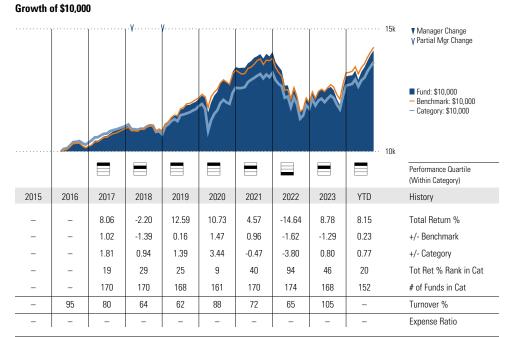
#### Morningstar Investment Management LLC Analysis

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

#### ESG Metrics

 Metric
 Rating
 Updated

 Sustainability Rating
 3
 08-31-2024



Morningstar Category

Conservative Allocation

#### Trailing Performance



3.06 Fund Investment Category Median 2.72 Peer Group Median 2.38 2.04 Quartile Rank 1.70 1.37 1.03 0.69 0.35 0.01 Fund vs Fund vs Peer Group Category 2 q Percentile 4/151 15/174 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 rando in outogory				
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	-1.04	-	-0.30		
Beta	1.11	-	0.97		
R-Squared	99.03	-	93.76		
Standard Deviation	9.16	8.23	8.28		
Sharpe Ratio	-0.29	-0.22	-0.27		
Tracking Error	1.27	-	2.20		
Information Ratio	-0.72	-	-0.29		
Up Capture Ratio	106.65	-	97.58		
Down Capture Ratio	115.80	-	100.59		

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

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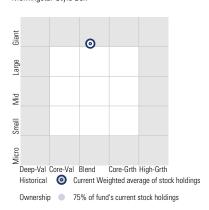


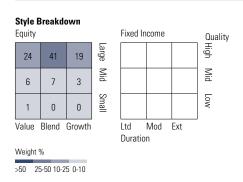
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

### BlackRock 20/80 Target Allocation K BKCPX

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





# -50 50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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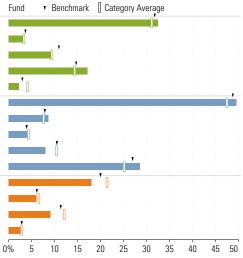
đ

Energy

¢

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

#### Bmark Cat Fund Cyclical 32.45 31.60 31.12 Basic Materials 3.47 3.49 3.31 **Consumer Cyclical** 9.63 10.77 9.40 Financial Services 17.11 14 52 14.34 Real Estate 2.24 2.82 4.07 Sensitive 49.54 48.59 47.47 **Communication Services** 8.67 7.72 7.60 4.33 3.75 4.29 Industrials 7.98 10.33 10.43 Technology 28 56 26.79 25.15 18.02 19.82 Defensive 21.40 **Consumer Defensive** 6.02 5.96 6.57 Healthcare 9.08 11.17 12.06 Utilities 2.92 2.69 2.77



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

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

#### **Total Holdings** 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** 

Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

### BlackRock 40/60 Target Allocation K BKMPX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

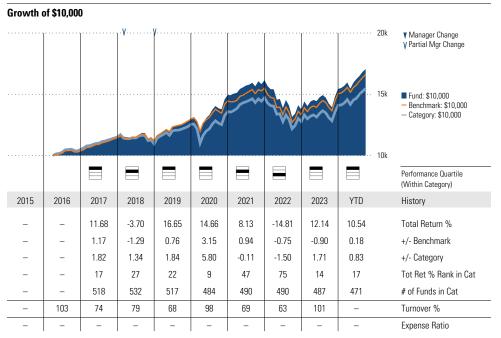
Net Expense: The fund's expense ratio of 0.25 is 73.4% lower than the Moderately Conservative Allocation category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

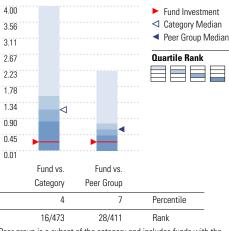
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	09-30-2022



Morningstar Category Moderately Conservative

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

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

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Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

# BlackRock 40/60 Target Allocation K BKMPX

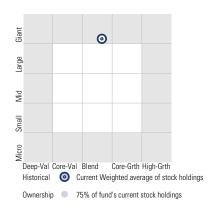
Quality

High

Mid

Low

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



Large

Mid

Smal

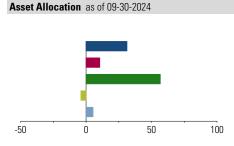
Ltd

Duration

Mod Ext

3

Fixed Income



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

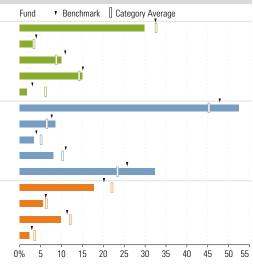
		Fund	Bmark	Cat
Դ	Cyclical	29.79	32.31	32.63
æ.	Basic Materials	3.00	3.78	3.42
<b>~</b>	Consumer Cyclical	9.97	10.73	8.77
цф	Financial Services	15.04	14.94	14.21
ŵ	Real Estate	1.78	2.86	6.23
~~	Sensitive	52.44	47.69	45.28
d	Communication Services	8.59	7.49	6.48
•	Energy	3.40	3.81	5.12
¢	Industrials	8.07	10.85	10.27
	Technology	32.38	25.54	23.41
	Defensive	17.78	19.99	22.08
F	Consumer Defensive	5.57	6.07	6.37
٠	Healthcare	9.90	11.18	12.09
9	Utilities	2.31	2.74	3.62

#### USD Allocation Asset Class Net % Cat% US Stocks 31.29 28.20 Non-US Stocks 10.56 7.47 Bonds 56.75 55.02 Cash -3.97 4.30 Other 5.38 5.00 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Moderately Conservative



### Weight %

>50 25-50 10-25 0-10

Blend Growth

Style Breakdown Equity

20 42 23

5 7

0 0 0

Value

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

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

#### Total Holdings 22

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

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### BlackRock 60/40 Target Allocation K BKGPX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

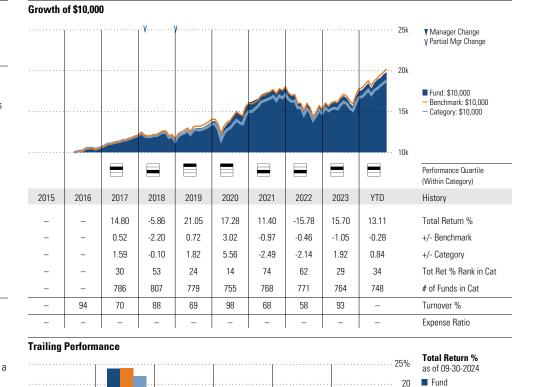
Net Expense: The fund's expense ratio of 0.27 is 73.79% lower than the Moderate Allocation category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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



5 year

8.75

8.68

8 01

32

655

10 year

**Morningstar Category** 

Moderate Allocation



3 Month

4.87

5.68

5.34 76 1 Year

23.84

23.96

21.99

32

743

3 yea

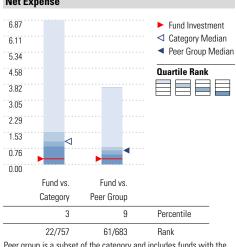
4.81

5.50

4 89

48

694



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

_	8.48	Fund Return %				
7.76	6.13	Bench	Benchmark Return %			
6.89	-	Categ	ory Average	e %		
-	-	% Ra	nk in Catego	ory		
_	-	# of F	unds in Cate	egory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.84	-	-0.52		
Beta		1.04 – 0.98				
R-Squared		99.20 - 94.15				
Standard Devia	tion	12.82 12.26 12.36				
Sharpe Ratio		0.13 0.19 0.13				
Tracking Error	racking Error 1.25			2.79		
Information Ratio		-0.55	-	-0.37		
Up Capture Rat	Ip Capture Ratio 102.77 –			97.43		
Down Capture	Ratio	107.80 – 100.9				

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

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Morningstar US Mod Tgt Alloc NR USD

Benchmark

Average annual, if greater than 1 year

Category

15

10

5

Λ

Since Inception

Style Breakdown Equity

0 0

Value Blend Growth

>50 25-50 10-25 0-10

5 7

0

Weight %

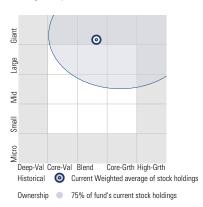
# BlackRock 60/40 Target Allocation K BKGPX

Quality High

Mid

Low

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



20 41 24 <sup>arge</sup>

Mid

Small

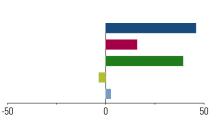
Ltd

Duration

Mod Ext

3

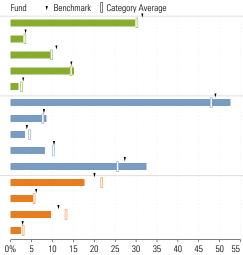
Fixed Income



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

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

		Fund	Bmark	Cat	
Դ	Cyclical	29.73	31.32	30.20	
æ.	Basic Materials	2.90	3.39	3.40	
A	Consumer Cyclical	9.77	10.77	9.74	
цů	Financial Services	15.17	14.34	14.45	į
ŵ	Real Estate	1.89	2.82	2.61	ļ
w	Sensitive	52.63	48.81	47.98	
	Communication Services	8.56	7.78	7.70	
0	Energy	3.44	3.70	4.49	
₽	Industrials	8.15	10.20	10.22	
	Technology	32.48	27.13	25.57	į
<b>→</b>	Defensive	17.64	19.87	21.80	
1	Consumer Defensive	5.61	5.93	5.59	ļ
٠	Healthcare	9.59	11.25	13.24	ļ
9	Utilities	2.44	2.69	2.97	İ
					i



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

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

#### Total Holdings 23

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



Morningstar CategoryMaModerate AllocationMa

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

Asset Allocation as of 09-30-2024

### BlackRock 80/20 Target Allocation K BKAPX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

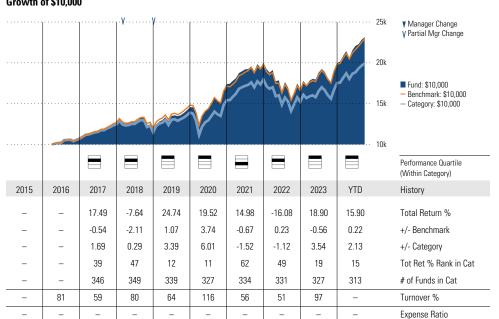
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

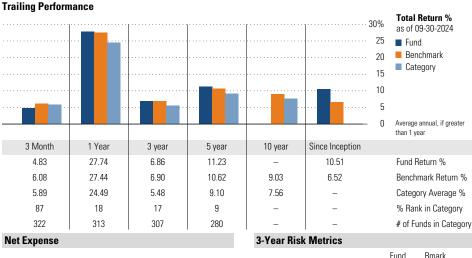
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022

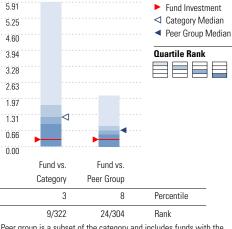




Morningstar Category Moderately Aggressive

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 Alnha -0.24 -1 15 Beta 1.04 0.98 **R**-Squared 99 12 94 31 \_ Standard Deviation 14.73 14.14 14.38 Sharpe Ratio 0.27 0.28 0.18 Tracking Error 1 48 3.05 Information Ratio -0.03 -0.66 Up Capture Ratio 104.13 96.66 105.69 Down Capture Ratio 102.79 **Portfolio Metrics** 

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

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Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

# BlackRock 80/20 Target Allocation K BKAPX

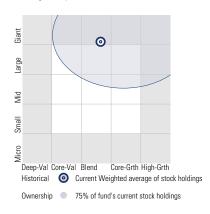
Quality

High

Mid

Low

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



Large

Mid

Smal

Ltd

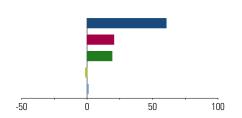
Duration

Mod Ext

3

0

Fixed Income



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

Asset Allocation as of 09-30-2024

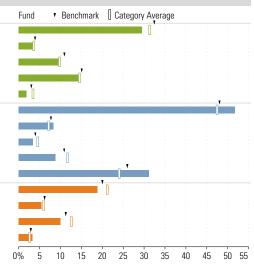
	biol molghting ab of ot	00 202 1		
		Fund	Bmark	Cat
Դ	Cyclical	29.49	32.27	31.33
<b>.</b>	Basic Materials	3.24	3.75	3.62
4	Consumer Cyclical	9.79	10.76	9.76
<b>H</b>	Financial Services	14.65	14.91	14.53
ŵ	Real Estate	1.81	2.85	3.42
₩.	Sensitive	51.69	47.88	47.46
d	Communication Services	8.29	7.55	7.17
0	Energy	3.42	3.81	4.56
Ф	Industrials	8.85	10.71	11.67
	Technology	31.13	25.81	24.06
-	Defensive	18.82	19.85	21.20
F	Consumer Defensive	5.50	6.03	5.98
٠	Healthcare	9.98	11.09	12.61
2	Utilities	3.34	2.73	2.61

#### USD Allocation Asset Class Net % Cat% US Stocks 60.50 58.44 Non-US Stocks 20.54 18.07 Bonds 19.10 15.20 Cash -1.24 2.10 Other 1.09 6.20 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Moderately Aggressive



### Weight %

20 40 23

5 7

1

Value

>50 25-50 10-25 0-10

1

Blend Growth

Style Breakdown Equity

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

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

#### Total Holdings 21

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



### Brown Advisory Sustainable Growth I BAFWX

#### Portfolio Manager(s)

David Powell since 06-2012 Karina Funk since 06-2012

#### 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 12.26 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 0.64 is 30.43% 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	4	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	3-Advanced	02-15-2022



Morningstar Category

Large Growth



30

\_

0.73

\_

0.73

21

0.73

20

0.70

37

\_



23

0.65

\_

0.63

13

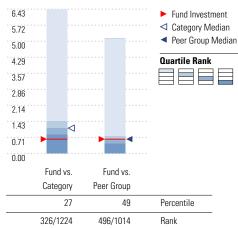
0.63

35

0.60

Turnover %

Expense Ratio



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

Fund Bmark Cat Alpha -4.81 -4.22 0.99 Beta 1.03 94.95 **R-Squared** 92.51 Standard Deviation 22 13 20.85 21 45 Sharpe Ratio 0.24 0.47 0.27 Tracking Error 5.02 5.84 Information Ratio -1.00 -0.84 Up Capture Ratio 92.01 91.00 Down Capture Ratio 106.79 105.24

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 40.18 36 55 35.39 Price/Book Ratio 8.89 12.14 9.26 Geom Avg Mkt Cap \$B 203 89 675.16 541 50 ROE 32.32 44.40 41.06

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Morningstar Index

Russell 1000 Growth TR USD

Growth of \$10,000

### Brown Advisory Sustainable Growth I BAFWX

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

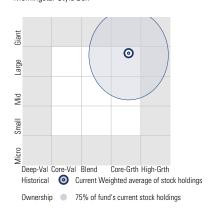
Technology

Defensive

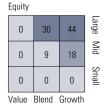
Healthcare

**Consumer Defensive** 

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
⊖ NVIDIA Corp	8.04	8.04	145.27	Technology
⊖ Microsoft Corp	7.12	15.16	15.03	Technology
⊖ Amazon.com Inc	6.31	21.47	22.63	Consumer Cyclical
$\ominus$ Intuit Inc	4.40	25.87	-0.21	Technology
⊖ ServiceNow Inc	4.36	30.23	26.60	Technology
$\ominus$ KKR & Co Inc Ordinary Shares	4.00	34.23	58.23	Financial Services
⊖ Visa Inc Class A	3.95	38.18	6.21	Financial Services
$\ominus$ Alphabet Inc Class A	3.70	41.88	19.01	Communication Svc
⊖ Progressive Corp	3.64	45.52	59.98	Financial Services
$\ominus$ Monolithic Power Systems Inc	3.42	48.94	47.16	Technology
⊖ Danaher Corp	3.40	52.34	20.53	Healthcare
$\ominus$ Uber Technologies Inc	3.08	55.42	22.07	Technology
$\oplus$ Marvell Technology Inc	3.07	58.50	19.88	Technology
∋ Fortive Corp	2.78	61.28	7.52	Technology
igodot Thermo Fisher Scientific Inc	2.75	64.03	16.76	Healthcare

50

Sector Weighting as of 09-30-2024

#### Total Holdings 35

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



100

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

Fund

31.09

1.93

10.69

18.47

0.00

55.95

3.73

0.00

5.00

47 22

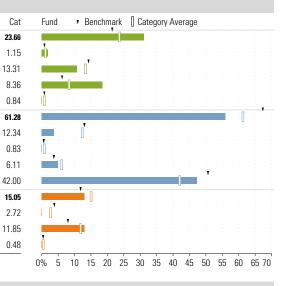
12.96

0.00

12.96

0.00

Total	100.00	100.00
Other	0.00	0.81
Cash	0.91	1.11
Bonds	0.00	0.00
Non-US Stocks	0.00	4.54
US Stocks	99.09	93.54
Asset Class	Net %	Cat%



### DFA Intl Sustainability Core 1 DFSPX

#### Portfolio Manager(s)

Jed Fogdall since 02-2010 Allen Pu since 07-2015 Mary Phillips since 02-2017 William Collins-Dean since 02-2019

#### 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 14.6 years.

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

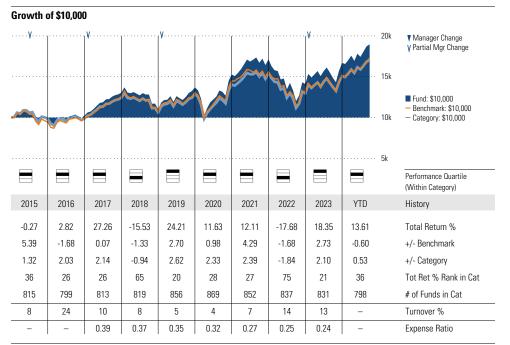
Net Expense: The fund's expense ratio of 0.24 is 71.08% lower than the Foreign Large Blend category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

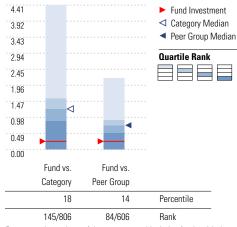


Foreign Large Blend

### Trailing Performance



### Net Expense



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.00	-	-0.05
Beta	1.10	-	1.02
R-Squared	95.19	_	92.90
Standard Deviation	18.34	16.34	17.33
Sharpe Ratio	0.11	0.10	0.10
Tracking Error	4.31	_	4.62
Information Ratio	0.04	_	0.00
Up Capture Ratio	115.27	_	105.97
Down Capture Ratio	116.61	-	107.27

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 16 12 15 78 15.57 Price/Book Ratio 1.87 1.85 1.89 Geom Avg Mkt Cap \$B 1977 52 84 63 57 ROE 18.39 16.65 18.70

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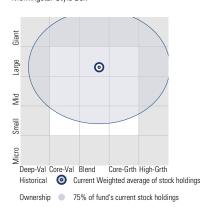


Morningstar Category Morningstar Index

MSCI ACWI Ex USA NR USD

# DFA Intl Sustainability Core 1 DFSPX

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





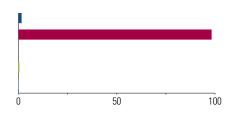


Weight %

<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

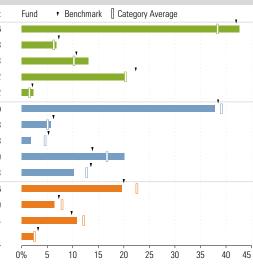
		Fund	Bmark	Cat
Դ	Cyclical	42.64	41.84	38.35
<b>.</b>	Basic Materials	6.76	7.13	6.28
<b>~</b>	Consumer Cyclical	13.10	10.56	10.23
,	Financial Services	20.50	22.19	20.32
ŵ	Real Estate	2.28	1.96	1.52
w	Sensitive	37.79	38.31	39.09
G	Communication Services	5.70	6.08	5.08
0	Energy	1.77	5.12	4.58
Ф	Industrials	20.13	13.70	16.70
	Technology	10.19	13.41	12.73
	Defensive	19.58	19.84	22.55
E	Consumer Defensive	6.44	7.14	7.90
٠	Healthcare	10.82	9.63	12.14
9	Utilities	2.32	3.07	2.51
-				

#### Morningstar Category Mornings

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Asset Class	Net %	Cat%
US Stocks	1.44	3.83
Non-US Stocks	98.13	93.48
Bonds	0.00	0.55
Cash	0.35	0.63
Other	0.07	1.53
Total	100.00	100.00



	Greater Asia	Fund % 28.96	Cat % 34.59	Americas	Fund % 10.14	Cat % 8.81	Greater Europe	Fund % 60.89	Cat % 56.59	Market Maturity	Fund %
	Japan	21.16	18.85	North America	10.13	7.75	United Kingdom	13.13	13.90	Developed Markets	99.86
	Australasia	6.13	4.68	Central/Latin	0.01	1.06	W euro-ex UK	47.08	41.71	Emerging Markets	0.14
	Asia-4 Tigers	1.58	6.46				Emrgng Europe	0.05	0.12	Not Available	0.00
	Asia-ex 4 Tigers	0.09	4.60				Africa	0.63	0.86		
	Not Classified	0.00	0.00								
5											

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

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Novo Nordisk AS Class B	2.16	2.16	_	Healthcare
ASML Holding NV ADR	1.56	3.71	10.76	Technology
Lvmh Moet Hennessy Louis Vuitton SE	1.20	4.91	-5.13	Consumer Cyclical
Roche Holding AG	1.02	5.94	-	Healthcare
Novartis AG ADR	0.97	6.91	17.66	Healthcare
Toyota Motor Corp	0.80	7.71	-	Consumer Cyclical
Unilever PLC ADR	0.75	8.45	36.86	Consumer Defensive
AstraZeneca PLC ADR	0.72	9.18	17.88	Healthcare
Siemens AG	0.63	9.81	9.49	Industrials
Royal Bank of Canada	0.63	10.44	29.09	Financial Services

#### Total Holdings 3844

 $\oplus$  Increase  $\ominus$  Decrease R 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.

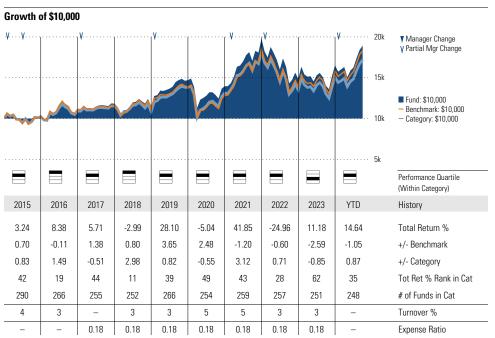
Net Expense: The fund's expense ratio of 0.18 is 83.78% lower than the Real Estate category average.

#### **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**

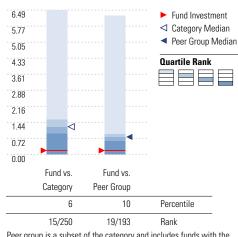
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022



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	# of Funds in Cat			
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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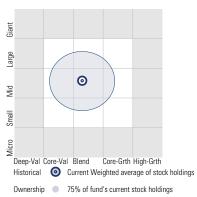


Morningstar Category Morningstar Index

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

#### 16 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         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

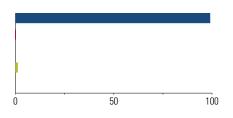
<sup>0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9300</sup> 



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 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.

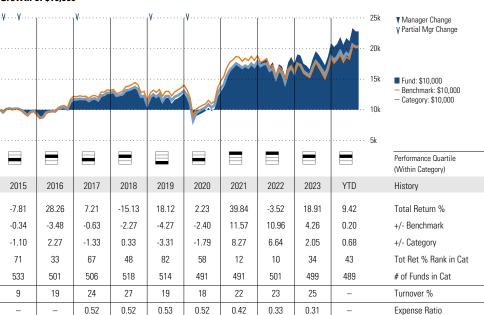
#### **Morningstar Investment Management LLC Analysis**

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

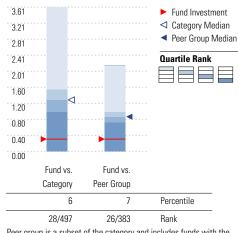




**Morningstar Category** 

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 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

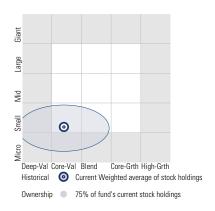
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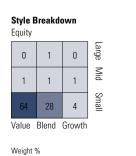


Russell 2000 Value TR USD

# DFA US Small Cap Value I DFSVX

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





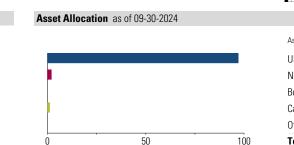
>50 25-50 10-25 0-10

#### 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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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

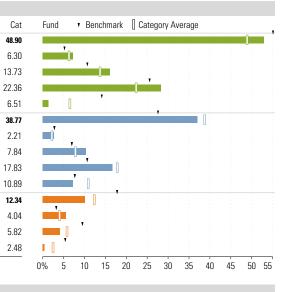
Technology

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

### Fidelity 500 Index FXAIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

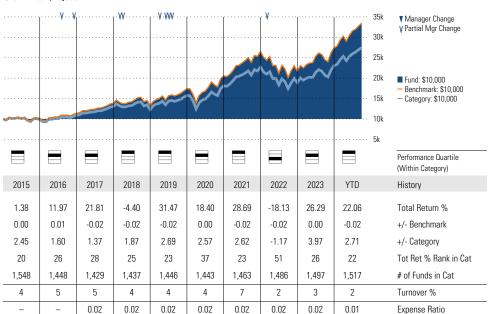
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

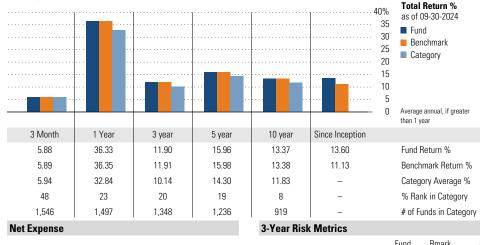
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

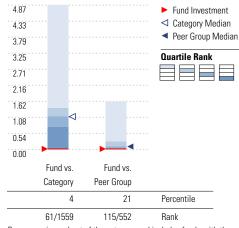




Large Blend







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

Fund Bmark Cat Alpha -0.01 -1.07 0.94 Beta 1 00 \_ R-Squared 100.00 94.38 Standard Deviation 17 52 17 53 16.95 Sharpe Ratio 0.52 0 52 0.42 Tracking Error 0.01 3.71 Information Ratio -1.30 -1.34 Up Capture Ratio 99.95 92.03 Down Capture Ratio 99.99 96.37 **Portfolio Metrics** 

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

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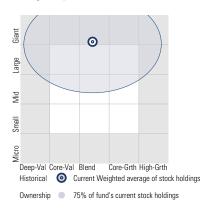
Morningstar Index **Morningstar Category** 

S&P 500 TR USD

Growth of \$10,000

# Fidelity 500 Index FXAIX

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
	7.27	7.27	21.40	Technology
$\ni$ Microsoft Corp	6.56	13.83	15.03	Technology
$\ni$ NVIDIA Corp	6.13	19.95	145.27	Technology
€ Amazon.com Inc	3.57	23.52	22.63	Consumer Cyclical
igodolog Meta Platforms Inc Class A	2.56	26.09	62.15	Communication Svc
$\ominus$ Alphabet Inc Class A	1.99	28.08	19.01	Communication Svc
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.73	29.81	29.05	Financial Services
$\ni$ Alphabet Inc Class C	1.65	31.46	18.92	Communication Svc
🕀 Broadcom Inc	1.65	33.10	55.95	Technology
∋ Tesla Inc	1.49	34.59	5.29	Consumer Cyclical
ightarrow Eli Lilly and Co	1.43	36.02	52.65	Healthcare
igodologie JPMorgan Chase & Co	1.23	37.26	25.93	Financial Services
	1.11	38.36	12.21	Healthcare
∋ Exxon Mobil Corp	1.07	39.43	20.09	Energy
	0.94	40.37	6.21	Financial Services

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

50

Fund

27.10

1.99

10.29

12.48

2.34

52.72

8.86

3.31

7.58

32.97

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

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

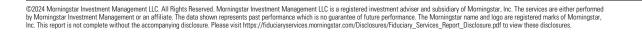
Defensive

Healthcare

**Consumer Defensive** 

#### Total Holdings 508

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



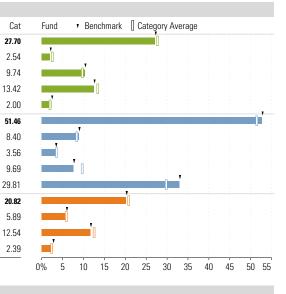


Morningstar Category
Large Blend

100

Morningstar Index S&P 500 TR USD

Asset Class	Net %	Cat%
US Stocks	99.39	95.93
Non-US Stocks	0.60	2.42
Bonds	0.00	0.34
Cash	0.01	0.37
Other	0.00	0.96
Total	100.00	100.00



### JPMorgan US Equity R6 JUEMX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

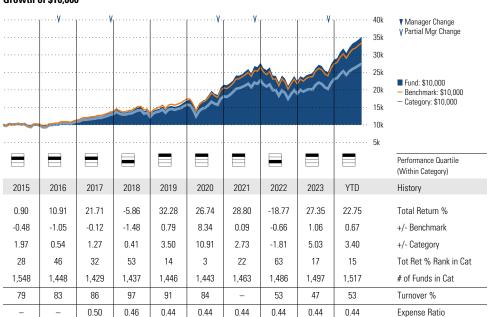
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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





#### Trailing Performance



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

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

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

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Morningstar Index

S&P 500 TR USD

Morningstar Category

# JPMorgan US Equity R6 JUEMX

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







#### Weight %

>50 25-50 10-25 0-10

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

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

#### Total Holdings 54

🕀 Increase 👄 Decrease 🕸 New to Portfolio



1.87

12.59

11.45

0.72

55 88

6.18

4.72

11.01

33.97

17.49

1.21

12.20

4.08

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

2.54

9.74

13.42

2.00

51.46

8.40

3.56

9.69

29.81

20.82

5.89

12.54

2.39

Asset Allocation as of 09-30-2024

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Energy

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Utilities

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

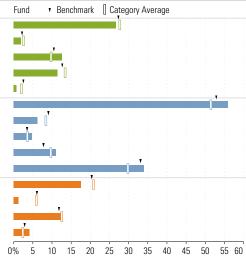
Technology

Consumer Defensive

Defensive

Healthcare

10



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**Morningstar Category** 

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

📕 Large Blend

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

### Loomis Sayles Investment Grade Bond N LGBNX

Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 18.01 years.

Style Consistency is not calculated for Fixed Income funds.

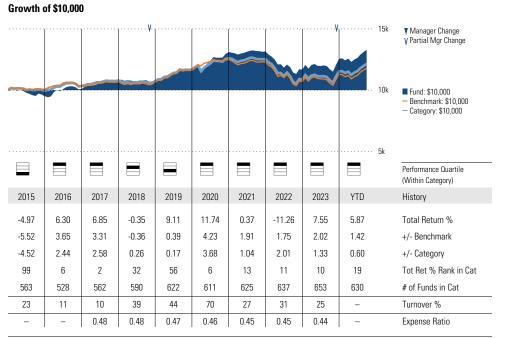
Net Expense: The fund's expense ratio of 0.44 is 40.54% lower than the Intermediate Core-Plus Bond category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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



#### Trailing Performance



1.57						
1.05		<1				
0.52		7	··· •	-∢		
0.00						
I	Fund v	S.	Fur	nd vs.		
C	Catego	ry	Peer G	Group		
	2	21		50	Percentile	
	134/63	38	324	/648	Rank	

Information Ratio 1.25 – Up Capture Ratio 97.23 – Down Capture Ratio 83.05 – Portfolio Metrics Fund Bmark

Avg Eff Duration	6.39	4.43	6.10
Avg Eff Maturity	5.51	-	8.64

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

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99.02

99.03

Cat

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

### Loomis Sayles Investment Grade Bond N LGBNX

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



Ó 50 100

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

**Morningstar Index** 

**Morningstar Category** 

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

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

Asset Allocation as of 09-30-2024

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

	Fund	Bmark	Cat	Fund	<ul> <li>Benchman</li> </ul>	k 🛛 Ca	ategory	Averag	je		
Government	47.29	-	28.92					]	•		ľ
Treasury	16.16	-	17.67			0					
Inflation – Protected	0.00	-	0.47	0							
Agency/Quasi Agency	0.06	-	0.36	0							
Other Government Related	31.07	-	10.42		]						
Corporate	37.77	-	25.85				]				
Corporate Bond	35.82	-	24.71			_	_				
Bank Loan	1.44	-	0.28								
Convertible	0.51	-	0.03	0							
Preferred	0.00	-	0.83	10							
Securitized	12.57	-	38.55								
Agency MBS Pass-Through	0.00	-	22.23			[					
Agency MBS ARM	0.18	-	0.06	0							
Agency MBS CMO	0.18	-	1.02	10							
Non-Agency Residential MBS	0.54	-	0.14	0							
Commercial MBS	0.65	-	3.35								
Asset-Backed	11.02	-	11.75								
Covered Bond	0.00	-	0.00	0							
Municipal	0.03	-	0.61	0							
Cash & Equivalents	2.34	-	3.87								
Other	0.00	-	2.21								

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

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

#### Total Holdings 998

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### 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.

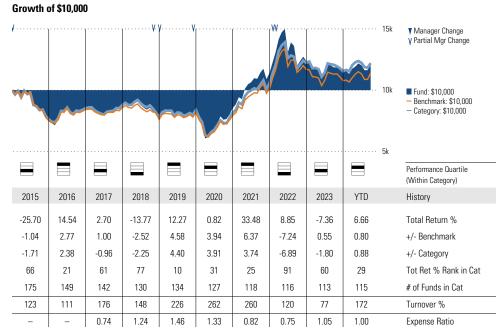
Net Expense: The fund's expense ratio of 1 is 0.99% lower than the Commodities Broad Basket category average.

#### **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

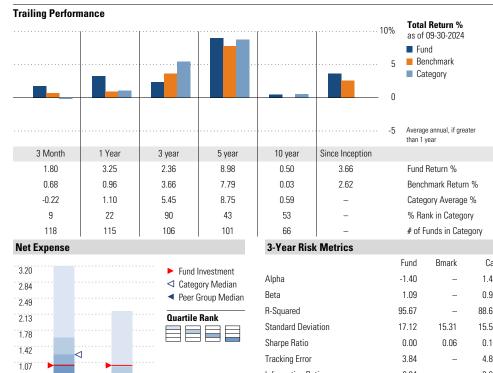


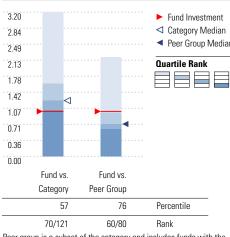
Morningstar Category

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 .....

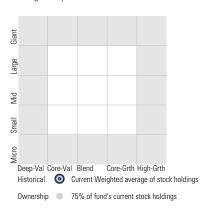
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
ROE	29.97	-	27.17

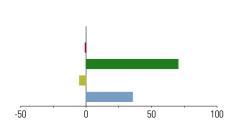
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# PIMCO Commodity Real Ret Strat Instl PCRIX

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
0.02	0.07
0.00	1.08
Net %	Cat%
	0.00

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

Asset Allocation as of 09-30-2024

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

### Style Breakdown



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

Weight %

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ 2 Year Treasury Note Future Sept 24	23.08	23.08	_	_
○ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive	21.17	44.25	-	-
RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay	21.17	65.42	-	-
United States Treasury Notes 0.125%	16.27	81.69	-	-
券 Offset: Unsettled Trades	13.98	95.67	-	-
娄 Cash Offset	12.35	108.02	_	-
IRS EUR 2.75000 09/18/24-10Y LCH Pay	12.23	120.25	-	-
IRS EUR 2.75000 09/18/24-10Y LCH Receive	12.18	132.43	-	-
United States Treasury Notes 0.125%	10.41	142.84	-	-
$\oplus$ 10 Year Treasury Note Future Sept 24	9.42	152.26	-	_
⊖ US Treasury Bond Future Sept 24	9.36	161.62	_	_
🕀 Pimco Cayman Cmdty Fd Ltd Instl	9.21	170.83	-	-
$\oplus$ 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 International Bond (USD-Hdg) Instl PFORX

Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

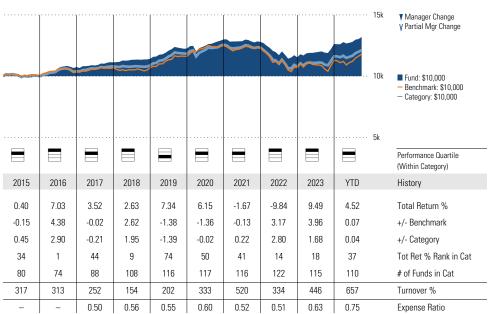
Net Expense: The fund's expense ratio of 0.75 is 7.14% higher than the Global Bond-USD Hedged category average.

## Morningstar Investment Management LLC Analysis

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

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

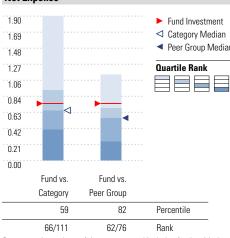


Morningstar Category

Global Bond-USD Hedged







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

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

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

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0.21

81.19

77.95

Cat

Morningstar Index

Bloomberg US Agg Bond TR USD



# PIMCO International Bond (USD-Hdg) Instl PFORX

## Style Analysis as of 09-30-2024





Duration

	- T- 1			
-50	0	50	100	150

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

Morningstar Category

Global Bond-USD Hedged

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

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

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

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

## Total Holdings 1635

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# Schwab Fundamental Intl Equity Index Fd SFNNX

Morningstar Category Foreign Large Value

Morningstar Index

MSCI EAFE NR USD

Portfolio Manager(s)	
David Rios since 04-2017	
Christopher Bliss since 04-2017	
Jiwei Gu since 02-2024	
Joselle Duncan since 02-2024	
Mariela Jobson since 06-2024	

## Quantitative Screens

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

Management: The fund's management has been in place for 7.44 years.

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

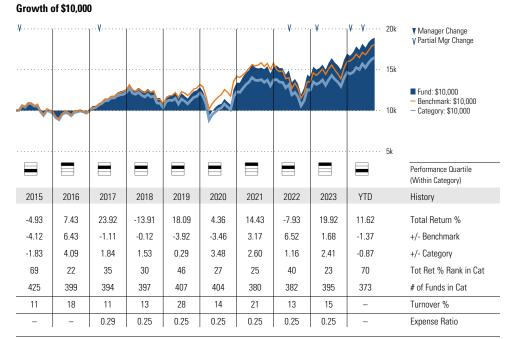
Net Expense: The fund's expense ratio of 0.25 is 73.96% lower than the Foreign Large Value category average.

## 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**

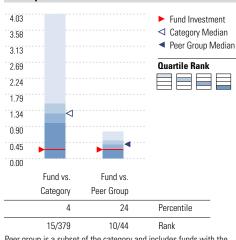
Metric	Rating	Updated
Sustainability Rating	1	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022







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.

213	_	# of	Funds in Ca	tegory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		2.49	-	1.91
Beta		0.98	-	0.96
R-Squared		91.77	-	87.80
Standard Devia	ition	17.35	16.95	17.31
Sharpe Ratio		0.31	0.17	0.27
Tracking Error		4.99	-	6.14
Information Rat	tio	0.49	-	0.28
Up Capture Rat	io	100.82	-	97.85
Down Capture	Ratio	90.63	-	90.40

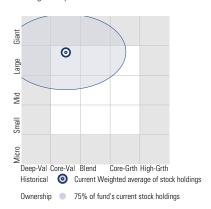
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.04	15.74	11.98
Price/Book Ratio	1.15	1.84	1.28
Geom Avg Mkt Cap \$B	37.52	56.42	40.98
ROE	11.69	17.13	12.91

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# Schwab Fundamental Intl Equity Index Fd SFNNX

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





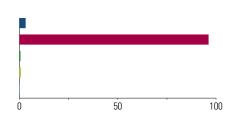


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2024



Fund

42.60

10.99

11.74

18.56

1.31

38.42

5.96

8.79

16.26

7 41

18.96

8.11

6.66

4.19

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

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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F

Utilities

### Asset Class Net % Cat% US Stocks 2.98 2.90 Non-US Stocks 96.09 95.38 Bonds 0.32 0.11 Cash 0.52 2.84 Other 0.11 -1.21 Total 100.00 100.00

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 ľ 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% 5

	Greater Asia	Fund % 39.78	Cat % 29.86	Americas	Fund % 9.10	Cat % 8.38	Greater Europe	Fund % 51.12	Cat % 61.75	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	26.11 5.29 8.27 0.11	16.99 3.12 6.90 2.85	North America Central/Latin	9.10 0.00	7.35 1.03	United Kingdom W euro-ex UK Emrgng Europe Africa	13.96 36.53 0.27 0.36	18.36 42.51 0.17 0.71	Developed Markets Emerging Markets Not Available	99.59 0.41 0.00
>75	Not Classified	0.00	0.00					0.00			

Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Shell PLC	2.11	2.11	-2.59	Energy
$\oplus$ Samsung Electronics Co Ltd	1.62	3.73	-	Technology
€ TotalEnergies SE	1.23	4.97	-0.06	Energy
$oldsymbol{eta}$ Toyota Motor Corp	1.20	6.17	-	Consumer Cyclical
€ Msci Eafe Dec24 Ifus 20241220	1.04	7.21	-	_
$\oplus$ Roche Holding AG	0.92	8.13	-	Healthcare
€ BHP Group Ltd	0.88	9.02	-	Basic Materials
€ Glencore PLC	0.87	9.89	-7.26	Basic Materials
€ BP PLC	0.81	10.70	-12.23	Energy
$\oplus$ Nestle SA	0.77	11.46	-	Consumer Defensive

## Total Holdings 976

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

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# Vanguard High-Yield Corporate Adm VWEAX

## Portfolio Manager(s)

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

## Quantitative Screens

*Performance:* The fund has finished in the High Yield Bond category's top three quartiles in 8 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

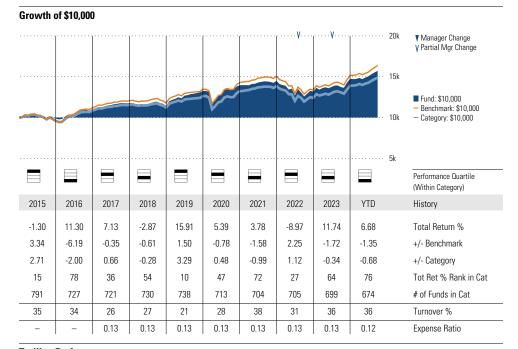
Net Expense: The fund's expense ratio of 0.12 is 86.52% lower than the High Yield Bond category average.

## **Morningstar Investment Management LLC Analysis**

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

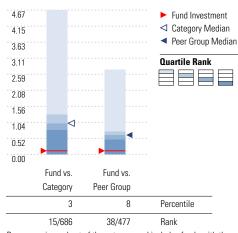
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024









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

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

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

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On Watch

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**Morningstar Category** 

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

# Vanguard High-Yield Corporate Adm VWEAX

## Style Analysis as of 09-30-2024



Duration

•		
Ó	50	100

## Sector Weighting as of 09-30

Asset Allocation as of 09-30-2024

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

Morningstar Category

High Yield Bond

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

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

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

Top 10 Holdings as of 09-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us Dollar	_	1.33	1.33	_
Imola Merger Corp.	-	0.77	2.10	-
⊕ United States Treasury Notes	-	0.69	2.79	-
United States Treasury Bills	-	0.66	3.45	-
⊖ United States Treasury Notes	-	0.66	4.11	-
Herc Holdings Inc	_	0.61	4.72	_
SS&C Technologies, Inc.	-	0.57	5.29	-
$\oplus$ Frontier Communications Parent Inc	-	0.56	5.85	-
1011778 B.C. Unlimited Liability Company / New Red Finance, Inc.	-	0.50	6.35	-
United States Treasury Notes	-	0.50	6.85	-

## Total Holdings 908

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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On Watch

Morningstar Index

ICE BofA US High Yield TR USD

# Vanguard 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.

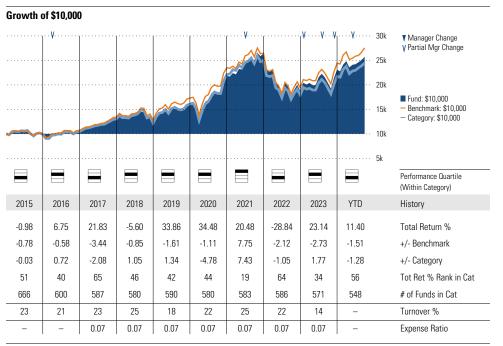
Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

## 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, wellestablished process of running index funds at Vanguard means that such changes are not concerning

## **ESG Metrics**

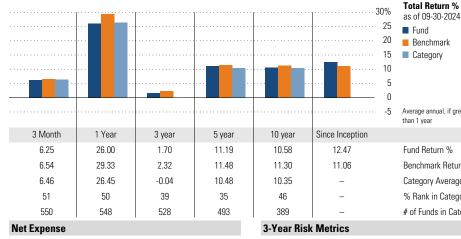
Rating	Updated
4	08-31-2024
Medium Risk	12-31-2022
1-Low	02-15-2022
	4 Medium Risk



Morningstar Category

Mid-Cap Growth

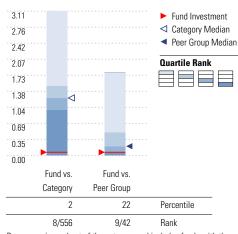
## **Trailing Performance**



Alpha

Beta

**R-Squared** 



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

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

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

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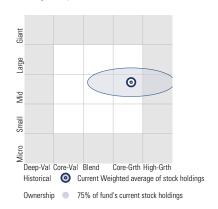


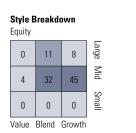
Morningstar Index

Russell Mid Cap Growth TR USD

# Vanguard Mid-Cap Growth Index Admiral VMGMX

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





Weight %

>50 25-50 10-25 0-10

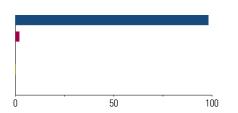
## Top 15 Holdings as of 09-30-2024

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

## Total Holdings 143

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

Asset Allocation as of 09-30-2024



Fund

25.53

1.84

9.25

7.09

7.35

55.67

3.96

4.45

19.77

27.49

18.80

1.88

13.17

3.75

Bmark

28.42

0.99

15.37

10.61

1.45

53.61

2.63

3.89

16.38

30.71

17.96

2.43

13.79

1.74

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

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

## Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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Morningstar Category Mid-Cap Growth

Cat

28.81

2.00

12.82

11 40

2.59

50.91

3.67

2.99

17.78

26.47

20.28

2.45

16.95

0.88

with Russell Mid Cap Growth TR USD

Morningstar Index

# Vanguard Mid-Cap Value Index Admiral VMVAX

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

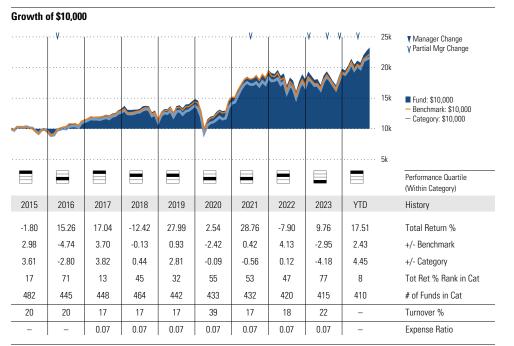
Net Expense: The fund's expense ratio of 0.07 is
 92.71% lower than the Mid-Cap Value category average.

## Morningstar Investment Management LLC Analysis

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

## **ESG Metrics**

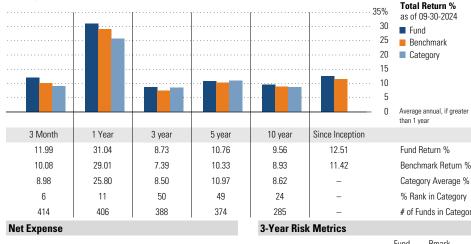
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

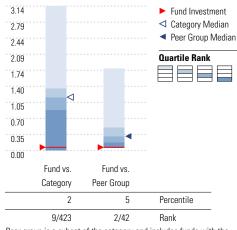


Morningstar Category

Mid-Cap Value

## Trailing Performance





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

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

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

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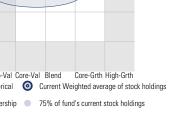
Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Mid-Cap Value Index Admiral VMVAX

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











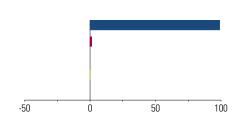
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Carrier Global Corp Ordinary Shares	1.53	1.53	40.77	Industrials
$\oplus$ Arthur J. Gallagher & Co	1.36	2.89	25.92	Financial Services
$\ominus$ Newmont Corp	1.36	4.25	30.95	Basic Materials
$\ominus$ D.R. Horton Inc	1.24	5.49	26.12	Consumer Cyclical
$\ominus$ United Rentals Inc	1.18	6.67	42.06	Industrials
⊖ ONEOK Inc	1.18	7.85	34.01	Energy
$\oplus$ Digital Realty Trust Inc	1.17	9.02	22.97	Real Estate
⇒ PACCAR Inc	1.14	10.17	1.95	Industrials
⊖ Allstate Corp	1.11	11.27	37.46	Financial Services
$\ominus$ Ameriprise Financial Inc	1.02	12.29	24.82	Financial Services
$\ominus$ Fidelity National Information Services Inc	1.01	13.31	41.22	Technology
$\ominus$ L3Harris Technologies Inc	1.00	14.30	14.59	Industrials
$\ominus$ Public Service Enterprise Group Inc	0.98	15.29	48.83	Utilities
€ Cummins Inc	0.98	16.27	37.32	Industrials
⊖ Kenvue Inc	0.98	17.25	10.24	Consumer Defensive

## Total Holdings 188

🕀 Increase 👄 Decrease 🕸 New to Portfolio



00.00
0.13
2.29
0.02
6.72
90.84
Cat%

Morningstar Index

Russell Mid Cap Value TR USD

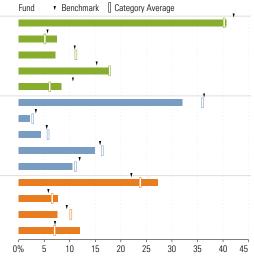
Morningstar Category

Mid-Cap Value

## Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

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



# Vanguard 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.

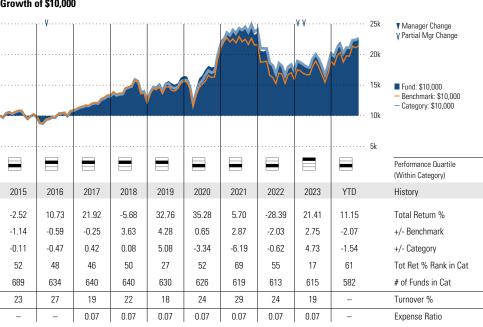
Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

### **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**

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

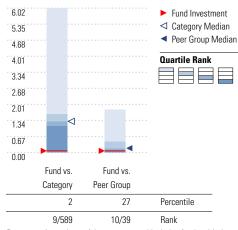


Morningstar Category

Small 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.

		— 0		
		-	age annual, if gi 1 year	eater
10 year	Since Inception			
9.18	11.58	Fun	d Return %	
8.95	9.53	Ber	ichmark Retu	ırn %
9.93	-	Cat	egory Averag	ge %
63	-	% F	Rank in Cate	gory
407	-	# of	f Funds in Ca	tegory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-0.66	-	-1.40
Beta		0.95	-	0.92
R-Squared		96.74	-	91.59
Standard Devia	ition	22.39	23.09	22.33
Sharpe Ratio		-0.10	-0.07	-0.13
Tracking Error		4.18	-	6.78
Information Rat	tio	-0.14	-	-0.14
Up Capture Rat	io	97.01	-	89.78
Down Capture	Ratio	99.02	-	94.76
Portfolio M	etrics			
		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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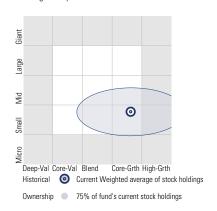
Morningstar Index

Russell 2000 Growth TR USD

Growth of \$10,000

# 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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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

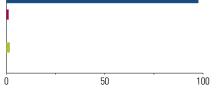
Industrials

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

Cat

25.06

3.07

10.77

8 75

2.47

50.15

1.41

3.70

21.13

23.91

24.80

4.25

19.87

0.68

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

## 🗄 Increase 😑 Decrease 🕸 New to



# Vanguard Value Index Adm VVIAX

## Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

## Quantitative Screens

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

*Management:* The fund's management has been in place for 29.77 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 0.05 is 94.38% 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**

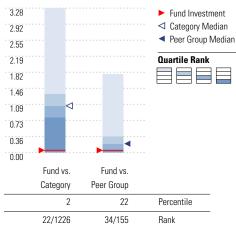
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

Morningstar Index





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

10 5 0 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 2.91 0.87 0.95 Beta 0.93 93.93 **R-Squared** 97.76 Standard Deviation 15 69 16 65 16 42 Sharpe Ratio 0 54 0.37 0.41 Tracking Error 2.60 4.14 Information Ratio 1.00 0.14 Up Capture Ratio 97.97 96.16 Down Capture Ratio 85.95 92.64 **Portfolio Metrics** Fund Bmark Cat

Price/Earnings Ratio	20.86	20.63	19.28
Price/Book Ratio	2.93	2.67	2.57
Geom Avg Mkt Cap \$B	129.23	82.91	136.41
ROE	22.84	17.78	22.00

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0.05

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Expense Ratio

**Total Return %** 

as of 09-30-2024

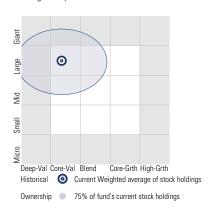
FundBenchmark

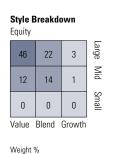
Category



# Vanguard Value Index Adm VVIAX

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





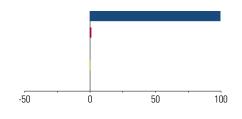
## >50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	3.18	3.18	29.05	Financial Services
m lacksquare JPMorgan Chase & Co	2.74	5.92	25.93	Financial Services
m lace UnitedHealth Group Inc	2.47	8.38	12.21	Healthcare
Đ Exxon Mobil Corp	2.38	10.76	20.09	Energy
m lacepsilon Procter & Gamble Co	1.86	12.62	20.21	Consumer Defensive
🕀 The Home Depot Inc	1.84	14.46	18.87	Consumer Cyclical
$\ni$ Broadcom Inc	1.83	16.30	55.95	Technology
	1.78	18.08	5.74	Healthcare
🕀 Walmart Inc	1.63	19.71	54.85	Consumer Defensive
➔ AbbVie Inc	1.59	21.30	30.43	Healthcare
€ Merck & Co Inc	1.32	22.62	6.28	Healthcare
$oldsymbol{eta}$ Oracle Corp	1.29	23.91	62.76	Technology
m lacksquare Coca-Cola Co	1.27	25.18	24.41	Consumer Defensive
$oldsymbol{ m  ext{B}}$ Bank of America Corp	1.27	26.44	20.05	Financial Services
🕀 Chevron Corp	1.17	27.61	2.01	Energy

## Total Holdings 339

🕀 Increase 👄 Decrease 🕸 New to Portfolio



## Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	32.14	36.02	33.33
æ.	Basic Materials	2.26	3.96	3.39
	Consumer Cyclical	5.00	6.72	7.00
,	Financial Services	21.59	20.36	19.46
ŵ	Real Estate	3.29	4.98	3.48
w	Sensitive	34.22	35.42	37.50
	Communication Services	3.23	4.27	5.53
0	Energy	6.61	6.74	7.74
¢	Industrials	13.12	13.94	11.37
	Technology	11.26	10.47	12.86
	Defensive	33.65	28.55	29.16
F	Consumer Defensive	10.40	7.88	8.68
٠	Healthcare	18.05	15.61	15.08
Ç	Utilities	5.20	5.06	5.40



Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

