

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Steven Watson since 10-2008
 Andrew Suzman since 10-2008
 Patrice Collette since 09-2010
 Leo Hee since 07-2015
 Michael Cohen since 07-2018
 Lisa Thompson since 09-2018
 Barbara Burtin since 09-2024
 Bobby Chada since 09-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 16.01 years.

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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 | 0.24 | - | -0.05 |
| Beta | 0.99 | - | 1.02 |
| R-Squared | 94.18 | - | 92.90 |
| Standard Deviation | 16.70 | 16.34 | 17.33 |
| Sharpe Ratio | 0.11 | 0.10 | 0.10 |
| Tracking Error | 4.03 | - | 4.62 |
| Information Ratio | 0.04 | - | 0.00 |
| Up Capture Ratio | 102.01 | - | 105.97 |
| Down Capture Ratio | 101.60 | - | 107.27 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.71 | 15.78 | 15.57 |
| Price/Book Ratio | 1.84 | 1.85 | 1.89 |
| Geom Avg Mkt Cap \$B | 57.70 | 52.84 | 63.57 |
| ROE | 18.74 | 16.65 | 18.70 |

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



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

Top 10 Holdings as of 09-30-2024

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

Total Holdings 251

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

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 |

Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



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

Top 10 Holdings as of 09-30-2024

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

Total Holdings 579

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Global Allocation Instl MALOX

Morningstar Category
Global Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017
Rick Rieder since 04-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Allocation 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 7.75 years.

✘ **Style:** The fund has landed in its primary style box — Large Growth — 52.94 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.85 is 24.78% lower than the Global Allocation category average.

Morningstar Investment Management LLC Analysis

This allocation fund fails the style consistency screen because the equity portion of the fund can move within the Stylebox at times. This is not surprising, given that part of the equity bucket is dedicated to a thematic sleeve, that can lead to different parts of the stock market depending on which themes are in play. But, as a broad, global allocation fund, we are not concerned with this screen failure.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2024 |
| Carbon Risk Score | Low Risk | 09-30-2022 |

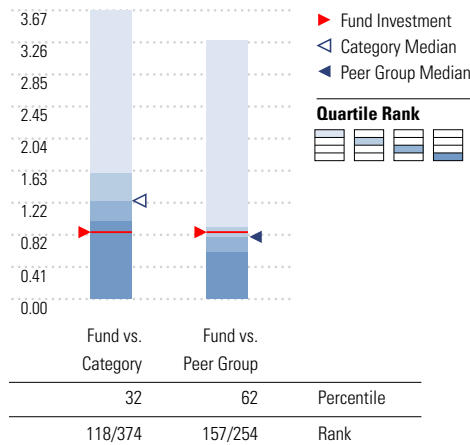
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -0.79 | - | 0.64 |
| Beta | 0.92 | - | 0.91 |
| R-Squared | 97.74 | - | 87.06 |
| Standard Deviation | 12.17 | 13.03 | 12.65 |
| Sharpe Ratio | -0.04 | 0.06 | 0.07 |
| Tracking Error | 2.09 | - | 4.44 |
| Information Ratio | -0.51 | - | -0.04 |
| Up Capture Ratio | 92.41 | - | 95.21 |
| Down Capture Ratio | 96.97 | - | 92.84 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.51 | 20.71 | 19.57 |
| Price/Book Ratio | 3.14 | 2.77 | 2.49 |
| Avg Eff Duration | 7.32 | - | 4.44 |

BlackRock Global Allocation Instl MALOX

Morningstar Category
Global Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 44.66 | 33.65 |
| Non-US Stocks | 21.03 | 23.52 |
| Bonds | 30.05 | 25.40 |
| Cash | 0.49 | 10.58 |
| Other | 3.77 | 6.85 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Microsoft Corp | — | 2.67 | 2.67 | 15.03 | Technology |
| ⊖ NVIDIA Corp | — | 2.27 | 4.94 | 145.27 | Technology |
| ⊕ Apple Inc | — | 1.97 | 6.91 | 21.40 | Technology |
| ⊖ Amazon.com Inc | — | 1.59 | 8.50 | 22.63 | Consumer Cyclical |
| ⊖ Alphabet Inc Class C | — | 1.49 | 9.99 | 18.92 | Communication Svc |
| ⊕ SPDR® S&P 500® ETF Trust | — | 1.19 | 11.18 | — | — |
| ⊕ UnitedHealth Group Inc | — | 0.97 | 12.15 | 12.21 | Healthcare |
| ⊖ Mastercard Inc Class A | — | 0.86 | 13.01 | 16.24 | Financial Services |
| ⊖ Adobe Inc | — | 0.85 | 13.87 | -13.21 | Technology |
| ⊕ Progressive Corp | — | 0.85 | 14.72 | 59.98 | Financial Services |

Total Holdings 2443

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.84 is 25.37% higher than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 05-31-2024 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.05 | - | -0.25 |
| Beta | 1.02 | - | 1.00 |
| R-Squared | 99.23 | - | 96.43 |
| Standard Deviation | 7.33 | 7.18 | 7.78 |
| Sharpe Ratio | -0.56 | -0.58 | -0.60 |
| Tracking Error | 0.65 | - | 1.66 |
| Information Ratio | 0.05 | - | -0.49 |
| Up Capture Ratio | 100.74 | - | 98.55 |
| Down Capture Ratio | 100.35 | - | 101.62 |

Portfolio Metrics

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

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024



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

Credit Rating Breakdown

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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

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

Total Holdings 299

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✗ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 35% lower than the Ultrashort Bond category average.

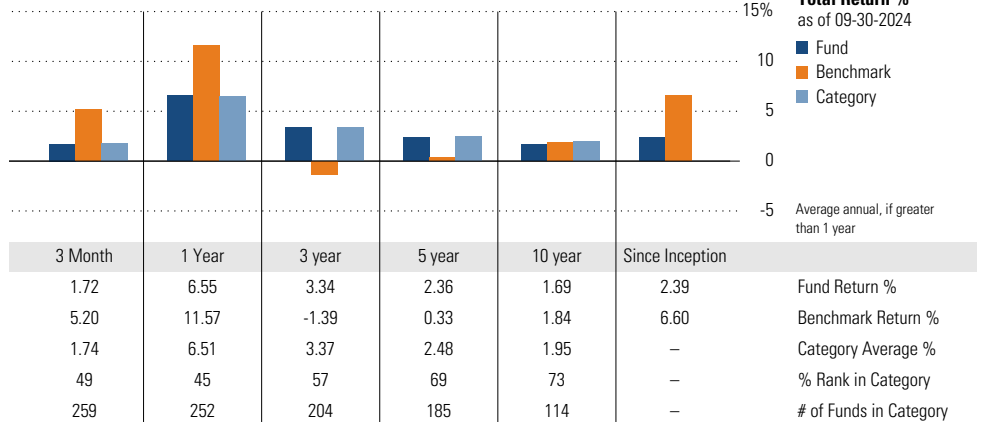
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.39 | - | 3.45 |
| Beta | 0.09 | - | 0.10 |
| R-Squared | 49.74 | - | 34.61 |
| Standard Deviation | 0.97 | 7.63 | 1.27 |
| Sharpe Ratio | -0.83 | -0.66 | -0.69 |
| Tracking Error | 6.98 | - | 6.98 |
| Information Ratio | 0.68 | - | 0.68 |
| Up Capture Ratio | 23.22 | - | 23.03 |
| Down Capture Ratio | -8.43 | - | -9.00 |

Portfolio Metrics

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

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024



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

Credit Rating Breakdown

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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

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

Total Holdings 230

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.93 is 6.06% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 08-31-2024 |

Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.16 | - | 2.10 |
| Beta | 0.82 | - | 0.78 |
| R-Squared | 87.06 | - | 78.51 |
| Standard Deviation | 6.61 | 7.52 | 6.59 |
| Sharpe Ratio | -0.20 | -0.63 | -0.36 |
| Tracking Error | 2.74 | - | 3.57 |
| Information Ratio | 1.23 | - | 0.69 |
| Up Capture Ratio | 92.81 | - | 82.37 |
| Down Capture Ratio | 63.03 | - | 63.09 |

Portfolio Metrics

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

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

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024



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

Credit Rating Breakdown

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

Sector Weighting as of 09-30-2024

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| Government | 30.02 | - | 35.09 | | | |
| Treasury | 3.02 | - | 9.02 | | | |
| Inflation – Protected | 2.11 | - | 1.04 | | | |
| Agency/Quasi Agency | 0.01 | - | 0.21 | | | |
| Other Government Related | 24.88 | - | 24.82 | | | |
| Corporate | 3.26 | - | 33.22 | | | |
| Corporate Bond | 2.69 | - | 28.24 | | | |
| Bank Loan | 0.56 | - | 3.12 | | | |
| Convertible | 0.01 | - | 0.62 | | | |
| Preferred | 0.00 | - | 1.24 | | | |
| Securitized | 30.16 | - | 26.87 | | | |
| Agency MBS Pass-Through | 16.72 | - | 9.84 | | | |
| Agency MBS ARM | 0.00 | - | 0.07 | | | |
| Agency MBS CMO | 0.11 | - | 3.09 | | | |
| Non-Agency Residential MBS | 4.82 | - | 5.32 | | | |
| Commercial MBS | 0.34 | - | 2.08 | | | |
| Asset-Backed | 8.17 | - | 6.47 | | | |
| Covered Bond | 0.00 | - | 0.00 | | | |
| Municipal | 0.02 | - | 0.20 | | | |
| Cash & Equivalents | 25.78 | - | 2.05 | | | |
| Other | 10.72 | - | 2.58 | | | |

Top 10 Holdings as of 09-30-2024

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

Total Holdings 9462

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.04 | - | -1.07 |
| Beta | 1.00 | - | 0.94 |
| R-Squared | 100.00 | - | 94.38 |
| Standard Deviation | 17.52 | 17.53 | 16.95 |
| Sharpe Ratio | 0.51 | 0.52 | 0.42 |
| Tracking Error | 0.00 | - | 3.71 |
| Information Ratio | -11.38 | - | -1.34 |
| Up Capture Ratio | 99.91 | - | 92.03 |
| Down Capture Ratio | 100.07 | - | 96.37 |

Portfolio Metrics

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

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

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

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013

Michael Perre since 11-2017

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.47 | - | -0.05 |
| Beta | 1.09 | - | 1.02 |
| R-Squared | 96.32 | - | 92.90 |
| Standard Deviation | 18.07 | 16.34 | 17.33 |
| Sharpe Ratio | 0.14 | 0.10 | 0.10 |
| Tracking Error | 3.74 | - | 4.62 |
| Information Ratio | 0.18 | - | 0.00 |
| Up Capture Ratio | 115.38 | - | 105.97 |
| Down Capture Ratio | 114.59 | - | 107.27 |

Portfolio Metrics

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

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



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

Top 10 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Novo Nordisk AS Class B | 1.52 | 1.52 | - | Healthcare |
| ⊕ ASML Holding NV | 1.36 | 2.87 | 10.07 | Technology |
| ⊖ Nestle SA | 1.07 | 3.94 | - | Consumer Defensive |
| ⊕ SAP SE | 1.04 | 4.98 | 48.12 | Technology |
| ⊕ Novartis AG Registered Shares | 0.97 | 5.95 | - | Healthcare |
| ⊕ AstraZeneca PLC | 0.97 | 6.92 | 11.52 | Healthcare |
| ⊕ Samsung Electronics Co Ltd | 0.92 | 7.84 | - | Technology |
| ⊕ Roche Holding AG | 0.92 | 8.76 | - | Healthcare |
| ⊕ Toyota Motor Corp | 0.88 | 9.64 | - | Consumer Cyclical |
| ⊖ Shell PLC | 0.85 | 10.49 | -2.59 | Energy |

Total Holdings 4015

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Large 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 29.77 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.57% lower than the Large Growth category average.

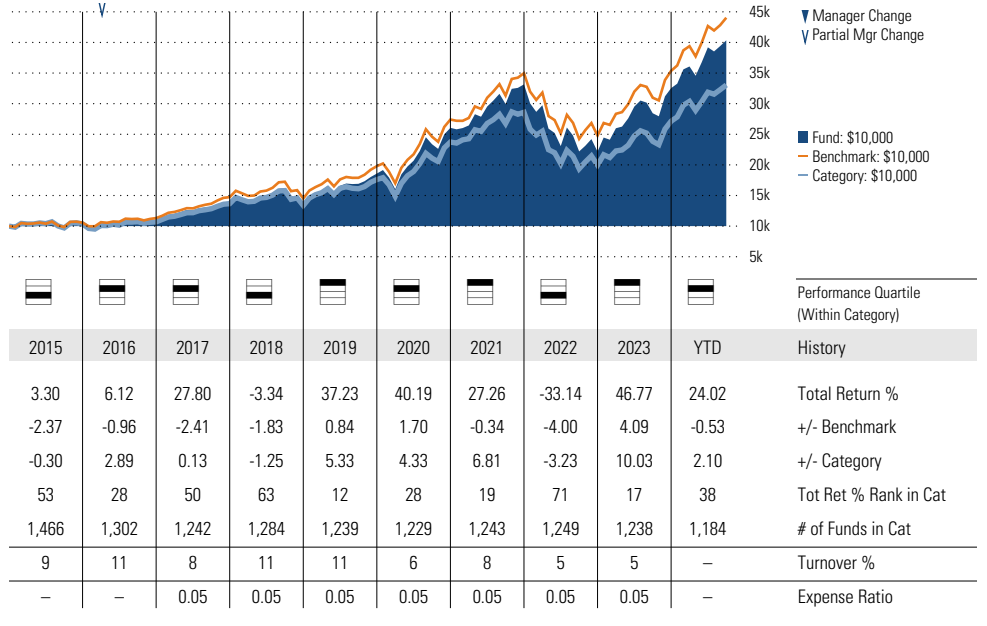
Morningstar Investment Management LLC Analysis

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.

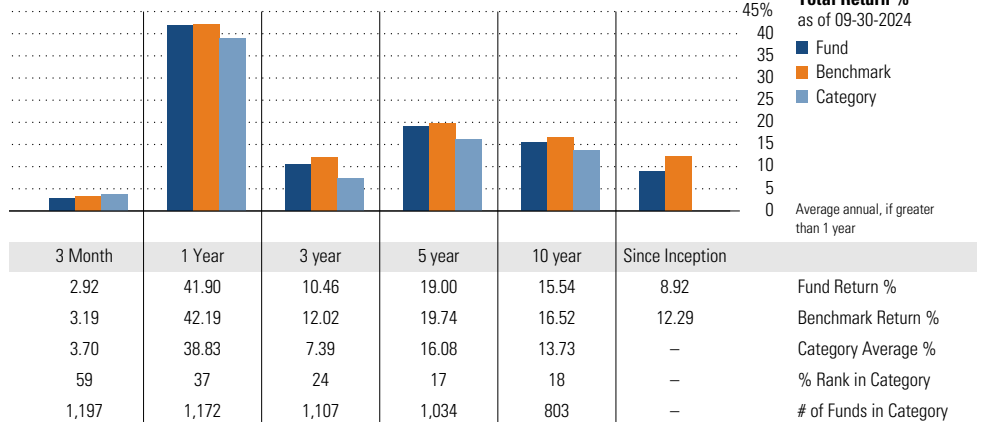
ESG Metrics

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

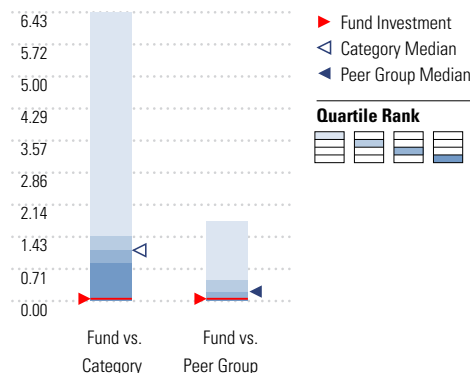
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.98 | - | -4.22 |
| Beta | 1.06 | - | 0.99 |
| R-Squared | 99.35 | - | 92.51 |
| Standard Deviation | 22.22 | 20.85 | 21.45 |
| Sharpe Ratio | 0.39 | 0.47 | 0.27 |
| Tracking Error | 2.21 | - | 5.84 |
| Information Ratio | -0.71 | - | -0.84 |
| Up Capture Ratio | 101.99 | - | 91.00 |
| Down Capture Ratio | 108.23 | - | 105.24 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 37.71 | 36.55 | 35.39 |
| Price/Book Ratio | 10.65 | 12.14 | 9.26 |
| Geom Avg Mkt Cap \$B | 618.21 | 675.16 | 541.50 |
| ROE | 41.32 | 44.40 | 41.06 |

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------|-------------|--------------|--------------|--------------------|
| Apple Inc | 12.06 | 12.06 | 21.40 | Technology |
| Microsoft Corp | 11.43 | 23.49 | 15.03 | Technology |
| NVIDIA Corp | 10.00 | 33.49 | 145.27 | Technology |
| Amazon.com Inc | 5.99 | 39.48 | 22.63 | Consumer Cyclical |
| Meta Platforms Inc Class A | 4.74 | 44.22 | 62.15 | Communication Svc |
| Alphabet Inc Class A | 3.31 | 47.52 | 19.01 | Communication Svc |
| Eli Lilly and Co | 2.87 | 50.40 | 52.65 | Healthcare |
| Alphabet Inc Class C | 2.70 | 53.10 | 18.92 | Communication Svc |
| Tesla Inc | 2.70 | 55.80 | 5.29 | Consumer Cyclical |
| Visa Inc Class A | 1.70 | 57.50 | 6.21 | Financial Services |
| Mastercard Inc Class A | 1.55 | 59.05 | 16.24 | Financial Services |
| Broadcom Inc | 1.53 | 60.59 | 55.95 | Technology |
| Costco Wholesale Corp | 1.50 | 62.09 | 34.81 | Consumer Defensive |
| Netflix Inc | 1.17 | 63.25 | 45.68 | Communication Svc |
| Advanced Micro Devices Inc | 1.02 | 64.28 | 11.31 | Technology |

Total Holdings 185

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inter-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 16.44 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 86% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

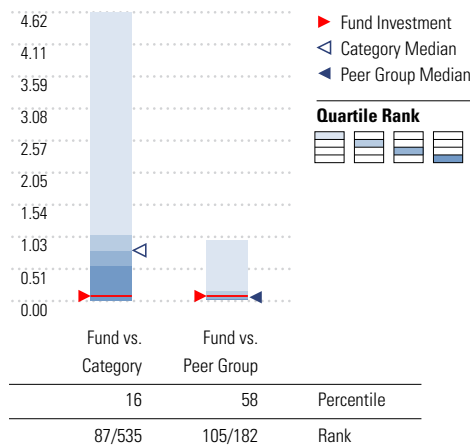
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.22 | - | -0.09 |
| Beta | 1.05 | - | 0.98 |
| R-Squared | 98.70 | - | 98.10 |
| Standard Deviation | 8.09 | 7.63 | 7.55 |
| Sharpe Ratio | -0.60 | -0.66 | -0.68 |
| Tracking Error | 1.01 | - | 0.96 |
| Information Ratio | 0.12 | - | -0.25 |
| Up Capture Ratio | 108.12 | - | 97.06 |
| Down Capture Ratio | 105.92 | - | 98.03 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.18 | 4.43 | 5.88 |
| Avg Eff Maturity | 7.20 | - | 8.21 |

Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

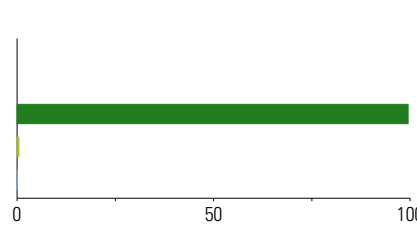
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.62 |
| Non-US Stocks | 0.00 | 0.23 |
| Bonds | 99.49 | 97.45 |
| Cash | 0.47 | -0.01 |
| Other | 0.04 | 1.70 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 57.88 | 3.53 | 24.71 |
| AA | 2.68 | 74.59 | 39.01 |
| A | 17.66 | 10.82 | 22.22 |
| BBB | 21.80 | 8.32 | 12.31 |
| BB | 0.00 | 0.28 | 0.62 |
| B | 0.00 | 0.00 | 0.33 |
| Below B | 0.00 | 0.00 | 0.12 |
| Not Rated | -0.02 | 2.46 | 0.68 |

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes | - | 2.39 | 2.39 | - |
| United States Treasury Notes | - | 2.37 | 4.76 | - |
| ⊕ United States Treasury Notes | - | 2.35 | 7.11 | - |
| ⊕ United States Treasury Notes | - | 2.14 | 9.25 | - |
| United States Treasury Notes | - | 2.00 | 11.25 | - |
| United States Treasury Notes | - | 1.91 | 13.16 | - |
| ⊕ United States Treasury Notes | - | 1.91 | 15.07 | - |
| ⊕ United States Treasury Notes | - | 1.90 | 16.98 | - |
| ⊕ United States Treasury Notes | - | 1.89 | 18.86 | - |
| ⊕ United States Treasury Notes | - | 1.86 | 20.72 | - |

Total Holdings 2305

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

Aurélie Denis since 02-2023

Aaron Choi since 08-2023

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.05% lower than the Mid-Cap Blend category average.

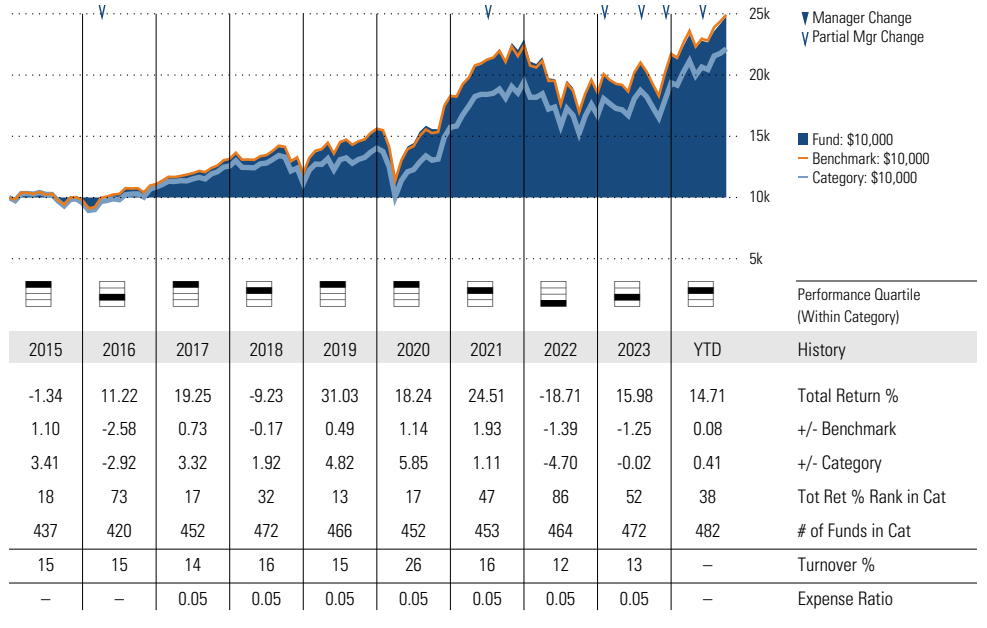
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to the retirement of a long-serving manager. Since this is a team-managed index fund, we are not concerned about the change.

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 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -0.35 | - | 0.41 |
| Beta | 0.98 | - | 0.96 |
| R-Squared | 99.52 | - | 93.56 |
| Standard Deviation | 19.35 | 19.65 | 19.58 |
| Sharpe Ratio | 0.17 | 0.19 | 0.20 |
| Tracking Error | 1.39 | - | 4.98 |
| Information Ratio | -0.32 | - | -0.02 |
| Up Capture Ratio | 97.52 | - | 96.88 |
| Down Capture Ratio | 98.72 | - | 95.85 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.36 | 21.40 | 20.57 |
| Price/Book Ratio | 3.26 | 2.93 | 2.99 |
| Geom Avg Mkt Cap \$B | 33.97 | 21.38 | 13.88 |
| ROE | 19.80 | 18.85 | 21.87 |

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 09-30-2024

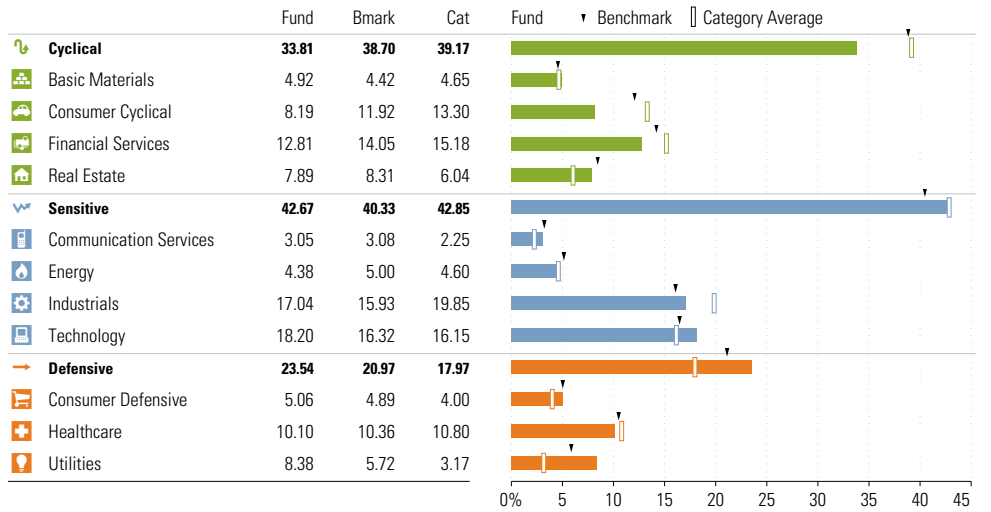
Morningstar Style Box™



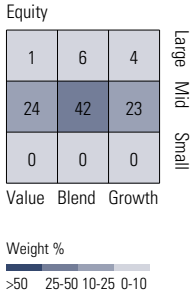
Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Style Breakdown



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Constellation Energy Corp | 0.99 | 0.99 | - | Utilities |
| ⊖ Amphenol Corp Class A | 0.95 | 1.94 | 32.24 | Technology |
| ⊕ Welltower Inc | 0.94 | 2.88 | 44.08 | Real Estate |
| ⊖ TransDigm Group Inc | 0.92 | 3.80 | 41.08 | Industrials |
| ⊖ Palantir Technologies Inc Ordinary Shares - Class A | 0.91 | 4.71 | 116.66 | Technology |
| ⊖ Motorola Solutions Inc | 0.91 | 5.61 | 44.55 | Technology |
| ⊖ Cintas Corp | 0.85 | 6.46 | 37.35 | Industrials |
| ⊖ Carrier Global Corp Ordinary Shares | 0.83 | 7.30 | 40.77 | Industrials |
| ⊖ Arthur J. Gallagher & Co | 0.74 | 8.04 | 25.92 | Financial Services |
| ⊖ Newmont Corp | 0.74 | 8.78 | 30.95 | Basic Materials |
| ⊖ D.R. Horton Inc | 0.68 | 9.46 | 26.12 | Consumer Cyclical |
| ⊖ Realty Income Corp | 0.67 | 10.13 | 14.07 | Real Estate |
| ⊖ United Rentals Inc | 0.65 | 10.77 | 42.06 | Industrials |
| ⊖ ONEOK Inc | 0.64 | 11.42 | 34.01 | Energy |
| ⊕ Digital Realty Trust Inc | 0.64 | 12.06 | 22.97 | Real Estate |

Total Holdings 316

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

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

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

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

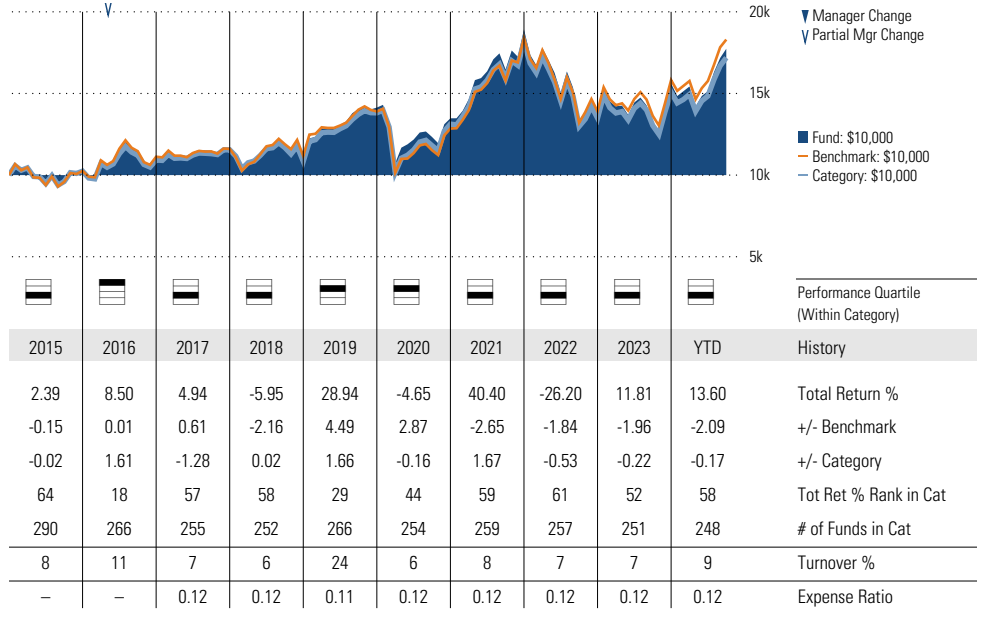
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -2.48 | - | -2.12 |
| Beta | 1.03 | - | 0.97 |
| R-Squared | 98.51 | - | 94.85 |
| Standard Deviation | 22.22 | 21.44 | 21.37 |
| Sharpe Ratio | 0.05 | 0.16 | 0.05 |
| Tracking Error | 2.78 | - | 4.07 |
| Information Ratio | -0.91 | - | -0.70 |
| Up Capture Ratio | 98.87 | - | 93.85 |
| Down Capture Ratio | 106.62 | - | 100.60 |

Portfolio Metrics

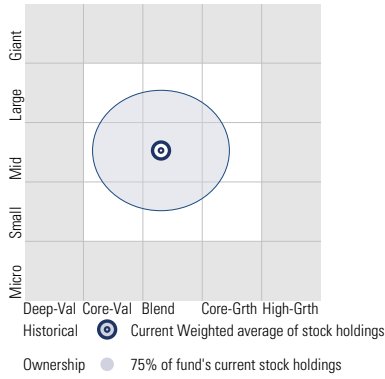
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 36.43 | 38.46 | 36.76 |
| Price/Book Ratio | 2.59 | 2.42 | 2.68 |
| Geom Avg Mkt Cap \$B | 27.25 | 9.35 | 38.20 |
| ROE | 15.00 | 9.56 | 16.26 |

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

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



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Style Breakdown



Top 15 Holdings as of 09-30-2024

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

Total Holdings 158

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

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 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -0.66 | - | -1.40 |
| Beta | 0.95 | - | 0.92 |
| R-Squared | 96.74 | - | 91.59 |
| Standard Deviation | 22.39 | 23.09 | 22.33 |
| Sharpe Ratio | -0.10 | -0.07 | -0.13 |
| Tracking Error | 4.18 | - | 6.78 |
| Information Ratio | -0.14 | - | -0.14 |
| Up Capture Ratio | 97.01 | - | 89.78 |
| Down Capture Ratio | 99.02 | - | 94.76 |

Portfolio Metrics

| Metric | 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 |

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2024

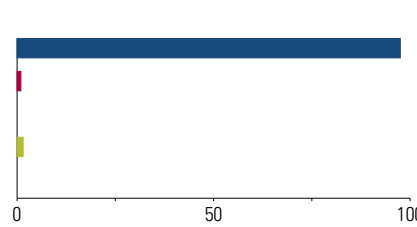
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 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 |

Sector Weighting as of 09-30-2024

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 26.12 | 22.41 | 25.06 | | | |
| Basic Materials | 1.91 | 4.19 | 3.07 | | | |
| Consumer Cyclical | 13.26 | 9.35 | 10.77 | | | |
| Financial Services | 5.42 | 7.23 | 8.75 | | | |
| Real Estate | 5.53 | 1.64 | 2.47 | | | |
| Sensitive | 52.82 | 47.63 | 50.15 | | | |
| Communication Services | 3.21 | 1.80 | 1.41 | | | |
| Energy | 5.18 | 3.35 | 3.70 | | | |
| Industrials | 18.95 | 20.63 | 21.13 | | | |
| Technology | 25.48 | 21.85 | 23.91 | | | |
| Defensive | 21.05 | 29.95 | 24.80 | | | |
| Consumer Defensive | 3.29 | 3.81 | 4.25 | | | |
| Healthcare | 17.20 | 25.54 | 19.87 | | | |
| Utilities | 0.56 | 0.60 | 0.68 | | | |

Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Slcmt1142 | 1.46 | 1.46 | — | — |
| ⊖ Axon Enterprise Inc | 1.08 | 2.54 | 54.69 | Industrials |
| ⊖ Deckers Outdoor Corp | 0.92 | 3.46 | 43.13 | Consumer Cyclical |
| ⊖ PTC Inc | 0.78 | 4.24 | 3.26 | Technology |
| ⊖ Lennox International Inc | 0.73 | 4.97 | 35.79 | Industrials |
| ⊕ DraftKings Inc Ordinary Shares - Class A | 0.68 | 5.66 | 11.21 | Consumer Cyclical |
| ⊖ Manhattan Associates Inc | 0.65 | 6.31 | 30.68 | Technology |
| ⊖ Watsco Inc Class A | 0.65 | 6.95 | 16.63 | Industrials |
| ⊖ Entegris Inc | 0.64 | 7.60 | -5.83 | Technology |
| ⊕ 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 |
| ⊖ Targa Resources Corp | 0.61 | 9.47 | 72.68 | Energy |
| ⊖ Pure Storage Inc Class A | 0.59 | 10.05 | 40.89 | Technology |
| ⊖ Dynatrace Inc Ordinary Shares | 0.57 | 10.63 | -2.23 | Technology |
| ⊖ Guidewire Software Inc | 0.57 | 11.20 | 67.77 | Technology |

Total Holdings 612

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016

Nick Birkett since 02-2023

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 4.45 | - | 2.65 |
| Beta | 0.90 | - | 0.91 |
| R-Squared | 96.34 | - | 93.65 |
| Standard Deviation | 21.00 | 22.84 | 21.56 |
| Sharpe Ratio | 0.30 | 0.11 | 0.21 |
| Tracking Error | 4.59 | - | 5.63 |
| Information Ratio | 0.97 | - | 0.45 |
| Up Capture Ratio | 99.34 | - | 95.86 |
| Down Capture Ratio | 86.24 | - | 88.20 |

Portfolio Metrics

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

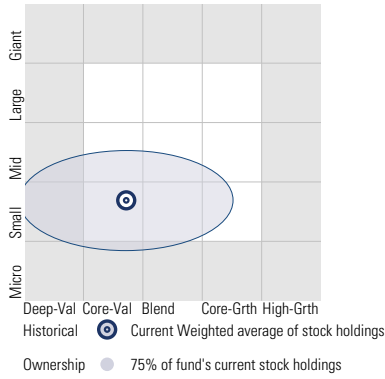
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2024

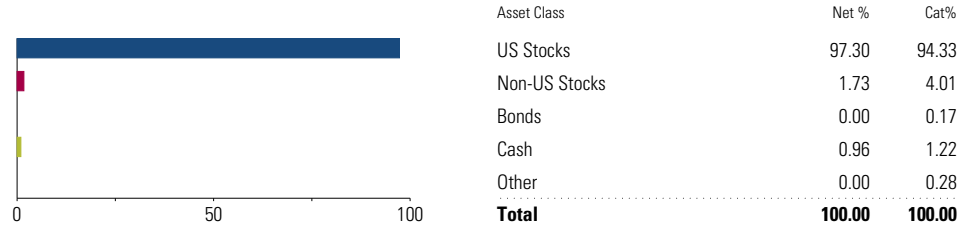
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Slcmt1142 | 0.90 | 0.90 | — | — |
| ⊖ Smurfit WestRock PLC | 0.74 | 1.64 | 24.94 | Consumer Cyclical |
| ⊖ Builders FirstSource Inc | 0.65 | 2.29 | 16.13 | Industrials |
| ⊖ Booz Allen Hamilton Holding Corp Class A | 0.61 | 2.90 | 28.44 | Industrials |
| ⊖ Carlisle Companies Inc | 0.60 | 3.50 | 44.82 | Industrials |
| ⊖ EMCOR Group Inc | 0.58 | 4.08 | 100.16 | Industrials |
| ⊕ Atmos Energy Corp | 0.58 | 4.66 | 21.76 | Utilities |
| ⊖ First Citizens BancShares Inc Class A | 0.57 | 5.23 | 30.09 | Financial Services |
| ⊖ NRG Energy Inc | 0.54 | 5.77 | 78.57 | Utilities |
| ⊖ IDEX Corp | 0.47 | 6.24 | -0.27 | Industrials |
| ⊖ Pentair PLC | 0.47 | 6.71 | 35.44 | Industrials |
| ⊕ United Therapeutics Corp | 0.46 | 7.17 | 62.97 | Healthcare |
| ⊖ Tenet Healthcare Corp | 0.46 | 7.63 | 119.93 | Healthcare |
| ⊖ Reliance Inc | 0.46 | 8.09 | 4.59 | Basic Materials |
| ⊖ Toll Brothers Inc | 0.46 | 8.55 | 50.95 | Consumer Cyclical |

Total Holdings 838

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

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.

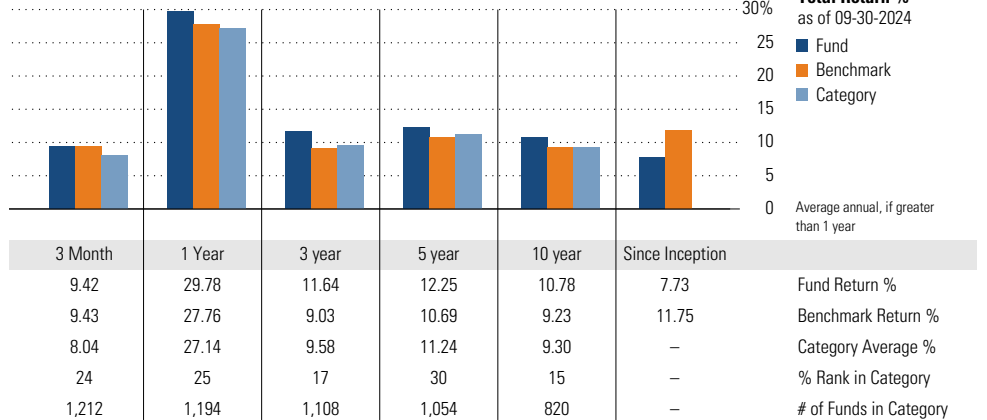
ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 2.91 | — | 0.87 |
| Beta | 0.93 | — | 0.95 |
| R-Squared | 97.76 | — | 93.93 |
| 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 |

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 09-30-2024

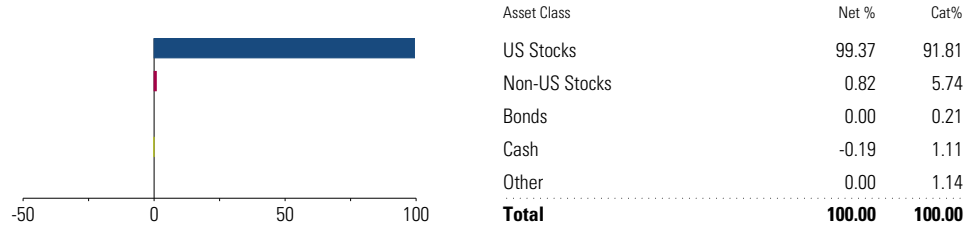
Morningstar Style Box™



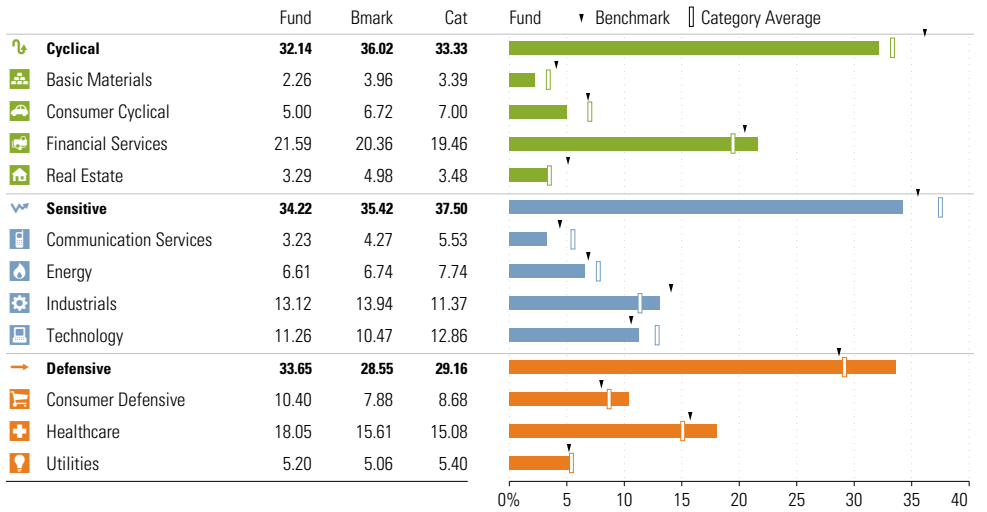
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Berkshire Hathaway Inc Class B | 3.18 | 3.18 | 29.05 | Financial Services |
| ⊕ JPMorgan Chase & Co | 2.74 | 5.92 | 25.93 | Financial Services |
| ⊕ UnitedHealth Group Inc | 2.47 | 8.38 | 12.21 | Healthcare |
| ⊕ Exxon Mobil Corp | 2.38 | 10.76 | 20.09 | Energy |
| ⊕ Procter & Gamble Co | 1.86 | 12.62 | 20.21 | Consumer Defensive |
| ⊕ The Home Depot Inc | 1.84 | 14.46 | 18.87 | Consumer Cyclical |
| ⊖ Broadcom Inc | 1.83 | 16.30 | 55.95 | Technology |
| ⊕ Johnson & Johnson | 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 |
| ⊕ Oracle Corp | 1.29 | 23.91 | 62.76 | Technology |
| ⊕ Coca-Cola Co | 1.27 | 25.18 | 24.41 | Consumer Defensive |
| ⊕ 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