American Funds Capital World Gr&Inc R6 RWIGX

305

35

278

35

35

0.45

Morningstar Category Global Large-Stock Blend Morningstar Index MSCI ACWI NR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Sung Lee since 02-2006
Alfonso Barroso since 02-2007
Michael Cohen since 11-2014
Reed Lowenstein since 02-2019
Lara Pellini since 02-2019
Jin Lee since 02-2019
Leo Hee since 10-2019
Jeremy Burge since 01-2020
Renaud Samyn since 02-2020
Diana Wagner since 02-2022

Quantitative Screens

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

Management: The fund's management has been in place for 18.67 years.

Net Expense: The fund's expense ratio of 0.41 is 57.73% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	05-18-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -1.88 6.85 25.08 -9.97 25.74 15.78 15.15 -17.01 21.22 16.38 Total Return % -0.47 0.48 -1.01 1.11 -0.56 -0.86 -3.39 1.35 -0.98 -2.28 +/- Benchmark -0.08 0.48 +/- Category -0.96 2.80 0.09 2.82 -2.57 -0.343.10 0.46 64 45 21 56 52 34 78 44 33 53 Tot Ret % Rank in Cat

371

32

0.41

368

32

0.42

363

27

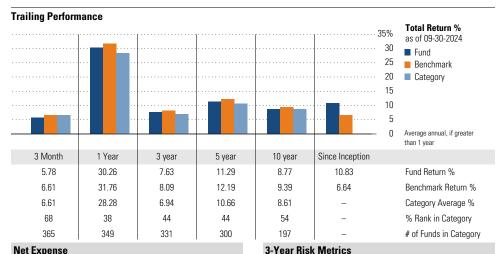
0.41

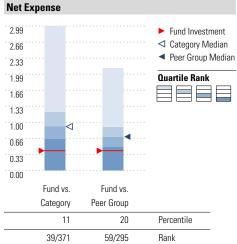
353

375

36

0.42





333

49

0.44

351

23

0.43

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

• . • • • • • • • • • • • • • • • • • •			
	Fund	Bmark	Cat
Alpha	-0.30	_	-0.82
Beta	0.99	_	0.97
R-Squared	96.41	_	92.13
Standard Deviation	16.67	16.57	16.83
Sharpe Ratio	0.30	0.32	0.26
Tracking Error	3.17	_	4.57
Information Ratio	-0.15	_	-0.22
Up Capture Ratio	98.97	_	96.54
Down Capture Ratio	100.65	_	100.58

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.61	21.79	21.53
Price/Book Ratio	3.41	3.04	3.11
Geom Avg Mkt Cap \$B	148.43	159.41	153.64
ROE	24.72	27.22	26.19



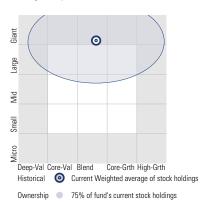
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar CategoryGlobal Large-Stock Blend MS

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

24	35	31	Large
3	5	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.12	0.98
Cash	3.93	0.90
Bonds	0.09	0.36
Non-US Stocks	47.02	35.45
US Stocks	48.84	62.32
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	▼ Bei	nchmark	[] Ca	ategory	Avera	ge	
⊌ Cyclical	29.70	32.41	30.85								
Basic Materials	5.77	3.91	4.02								
Consumer Cyclical	10.14	10.46	10.72								
Financial Services	13.07	15.78	14.27			= [
Real Estate	0.72	2.26	1.84	■ [
✓ Sensitive	48.06	47.62	47.96								
Communication Services	7.45	7.94	7.03	_	= []						
Energy	4.63	4.03	4.32		<u>:</u>						
Industrials	14.33	10.00	13.28								
Technology	21.65	25.65	23.33								
→ Defensive	22.24	19.97	21.18								
Consumer Defensive	6.52	6.26	5.96		0						
Healthcare	13.39	10.95	11.86		•	(=					
Utilities	2.33	2.76	3.36								

World Regions % Equity 09-30-2024



Greater Asia	Fund % 15.31	Cat % 12.43	
Japan	4.51	4.55	
Australasia	0.32	0.76	
Asia-4 Tigers	6.02	3.79	
Asia-ex 4 Tigers	4.46	3.33	
Not Classified	0.00	0.00	

Americas	Fund % 57.18	Cat % 66.93	Greater Europe	Fund % 27.52	Cat % 20.64	Market Maturity	Fund %
North America	55.80	66.23	United Kingdom	6.93	5.72	Developed Markets	94.16
Central/Latin	1.38	0.70	W euro-ex UK	20.45	14.56	Emerging Markets	5.84
			Emrgng Europe	0.00	0.13	Not Available	0.00
			Africa	0.14	0.23		

Top 10 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	3.90	3.90	55.95	Technology
Capital Group Central Cash Fund	3.84	7.75	_	-
	3.57	11.32	15.03	Technology
Taiwan Semiconductor Manufacturing Co Ltd	3.34	14.65	_	Technology
Apple Inc	2.10	16.75	21.40	Technology
⊕ Philip Morris International Inc	1.74	18.50	33.24	Consumer Defensive
⊖ Eli Lilly and Co	1.74	20.23	52.65	Healthcare
─ UnitedHealth Group Inc	1.57	21.80	12.21	Healthcare
GE Aerospace GE Aerospace Output Description Des	1.55	23.35	78.88	Industrials
⊕ Meta Platforms Inc Class A	1.42	24.78	62.15	Communication Svc

Total Holdings 323

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

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

❷ 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.

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

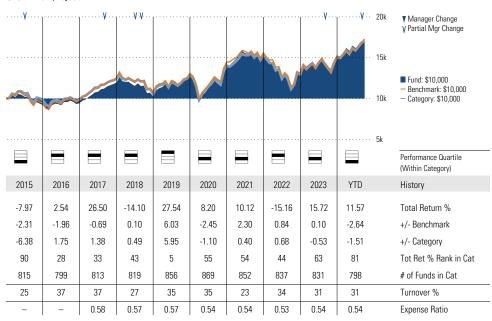
Morningstar Investment Management LLC Analysis

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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.

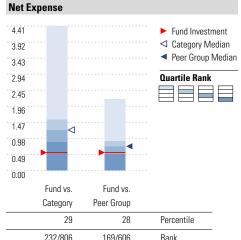
ESG Metrics

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







3-Year KISK Wellics			
	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



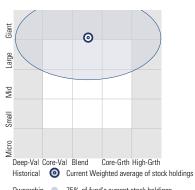
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

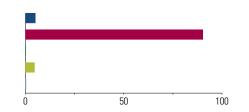
			[
23	32	33	raige
4	4	3	MIM
0	1	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

		Fund	Bmark	Cat	Fund Benchmark Category Average
b	Cyclical	36.43	41.84	38.35	
à.	Basic Materials	4.99	7.13	6.28	
4	Consumer Cyclical	9.90	10.56	10.23	
£	Financial Services	19.56	22.19	20.32	
b	Real Estate	1.98	1.96	1.52	
M	Sensitive	41.76	38.31	39.09	
	Communication Services	7.76	6.08	5.08	
•	Energy	4.61	5.12	4.58	
\$	Industrials	15.18	13.70	16.70	
1	Technology	14.21	13.41	12.73	
→	Defensive	21.80	19.84	22.55	
Ę	Consumer Defensive	11.15	7.14	7.90	
۲	Healthcare	8.59	9.63	12.14	
?	Utilities	2.06	3.07	2.51	

World Regions % Equity 09-30-2024



	Funa %	Cat %
Greater Asia	29.98	34.59
Japan	6.83	18.85
Australasia	0.44	4.68
Asia-4 Tigers	12.74	6.46
Asia-ex 4 Tigers	9.97	4.60
Not Classified	0.00	0.00

Americas	Fund % 12.63	Cat % 8.81	Greater Europe	Fund % 57.38	Cat % 56.59	Market Maturity	Fund %
North America	9.78	7.75	United Kingdom	14.16	13.90	Developed Markets	86.75
Central/Latin	2.85	1.06	W euro-ex UK	42.35	41.71	Emerging Markets	13.25
			Emrgng Europe	0.00	0.12	Not Available	0.00
			Africa	0.87	0.86		

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
	2.50	11.31	_	Healthcare
	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
	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
① 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 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

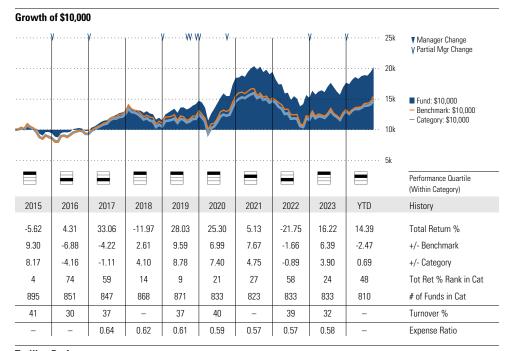
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.31 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time 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

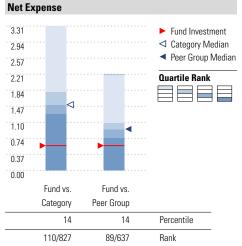
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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

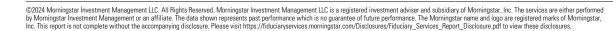






o rour mak mounds			
	Fund	Bmark	Cat
Alpha	1.10	_	-1.37
Beta	0.80	_	0.94
R-Squared	77.98	_	87.29
Standard Deviation	15.99	17.63	17.82
Sharpe Ratio	-0.08	-0.11	-0.18
Tracking Error	8.28	_	6.24
Information Ratio	0.12	_	-0.24
Up Capture Ratio	82.96	_	92.28
Down Capture Ratio	79.00	_	98.92

Portfolio Metrics			
	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



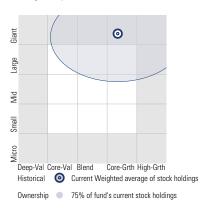


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

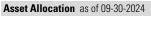
Equity

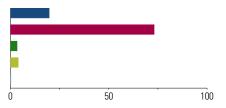
9	33	49	Large
2	3	3	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

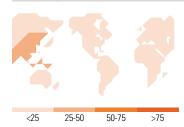




Total	100.00	100.00
Other	0.16	0.06
Cash	3.87	2.19
Bonds	3.30	-0.02
Non-US Stocks	73.04	95.36
US Stocks	19.63	2.42
Asset Class	Net %	Cat%

Sec	tor Weighting as of 09-	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	40.46	44.24	41.55	
A	Basic Materials	6.68	6.72	5.31	
A	Consumer Cyclical	13.36	13.27	12.98	
,	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	
ð	Energy	2.50	4.89	4.92	
Ф	Industrials	11.40	6.95	7.36	
	Technology	16.28	22.23	25.87	
→	Defensive	19.44	11.72	11.62	
-	Consumer Defensive	7.45	5.00	5.82	
٠	Healthcare	10.57	3.82	3.76	
•	Utilities	1.42	2.90	2.04	
					0% 5 10 15 20 25 30 35 40 45 5

World Regions % Equity 09-30-2024



	Fund %	Cat %
Greater Asia	45.97	76.27
Japan	2.63	0.08
Australasia	0.00	0.04
Asia-4 Tigers	9.50	30.03
Asia-ex 4 Tigers	33.84	46.12
Not Classified	0.00	0.00

Americas	Fund % 31.83	Cat % 12.96	Greater Europe	Fund % 22.21	Cat % 10.77	Market Maturity	Fund %
North America Central/Latin	22.67 9.16	2.04 10.92	United Kingdom W euro-ex UK Emrgng Europe Africa	2.91 16.36 0.44 2.50	0.54 1.72 2.13 6.38	Developed Markets Emerging Markets Not Available	54.30 45.70 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
	2.34	12.49	15.03	Technology
⊕ MercadoLibre Inc	1.91	14.41	30.57	Consumer Cyclical
	1.79	16.20	_	Healthcare
	1.48	17.67	62.15	Communication Svc
⊕ Kweichow Moutai Co Ltd Class A	1.32	19.00	3.06	Consumer Defensive
⊕ Broadcom Inc	1.29	20.28	55.95	Technology
○ NVIDIA Corp	1.27	21.56	145.27	Technology

Total Holdings 579

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

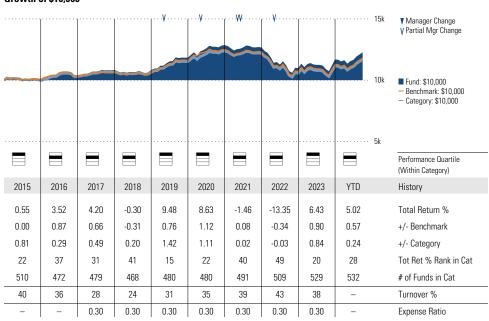
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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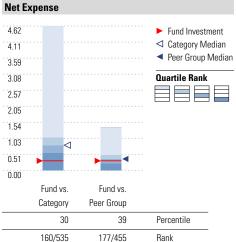
ESG Metrics

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

Growth of \$10,000







3-Tear hisk wieurcs			
	Fund	Bmark	Cat
Alpha	0.32	-	-0.09
Beta	1.01	-	0.98
R-Squared	99.65	-	98.10
Standard Deviation	7.74	7.63	7.55
Sharpe Ratio	-0.61	-0.66	-0.68
Tracking Error	0.47	-	0.96
Information Ratio	0.62	-	-0.25
Up Capture Ratio	101.71	-	97.06
Down Capture Ratio	98.89	-	98.03

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	5.88
Avg Eff Maturity	8.23	-	8.21



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 09-30-2024
Style Breakdown
Fixed Income

Quality

Graph Market Style Breakdown

Outlify

Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	62.90	3.53	24.71
AA	3.20	74.59	39.01
A	12.20	10.82	22.22
BBB	21.50	8.32	12.31
BB	0.20	0.28	0.62
В	0.00	0.00	0.33
Below B	0.00	0.00	0.12
Not Rated	0.00	2.46	0.68



Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

	Fund	Bmark	Cat	Fund		Benchma	uk II c	otogoni	Average			
				runa		benchina	irk II C	alegory	Average	i n		
Government	26.58	_	30.70			:		1				
Treasury	26.58	-	24.87									
Inflation - Protected	0.00	_	1.37	[
Agency/Quasi Agency	0.00	_	0.63	i 🛛								
Other Government Related	0.00	_	3.83	į								
Corporate	36.33	_	23.52									
Corporate Bond	36.33	_	23.34									
Bank Loan	0.00	_	0.04									
Convertible	0.00	_	0.00									
Preferred	0.00	_	0.14									
Securitized	33.94	-	39.30									
Agency MBS Pass-Through	20.72	_	28.33									
Agency MBS ARM	0.00	-	0.18									
Agency MBS CMO	1.33	_	1.23									
Non-Agency Residential MBS	1.09	-	0.12									
Commercial MBS	4.07	-	2.27									
Asset-Backed	6.73	-	7.17		:							
Covered Bond	0.00	_	0.00	ĺ								
Municipal	0.49	-	1.22	I								
Cash & Equivalents	2.64	-	4.52									
Other	0.00	_	0.75	[]								
				0%	5	10	15	20	25	30	35	40

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

Total Holdings 1828

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



BlackRock Inflation Protected Bond K BPLBX

Morningstar Category Inflation-Protected Bond Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

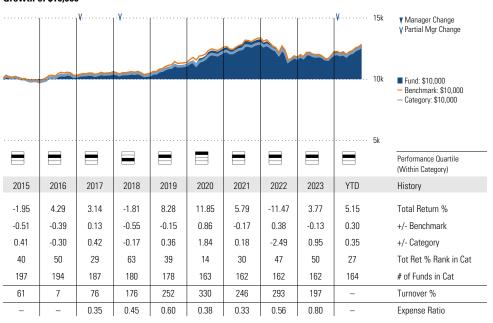
Morningstar Investment Management LLC Analysis

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

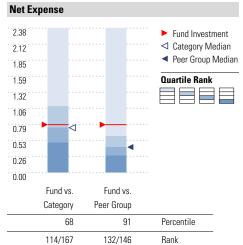
ESG Metrics

Metric	Rating	Updated
Sustainability Bating	3	05-31-2024

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2024 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 4.06 9.80 -0.49 2.96 2.43 3.93 Fund Return % 4.12 9.79 -0.57 2.62 2.54 4.74 Benchmark Return % -0 60 4.05 9.34 2.13 2 10 Category Average % 61 37 31 14 30 % Rank in Category 167 161 153 145 107 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.09	_	-0.25
Beta	1.01	_	1.00
R-Squared	99.09	_	96.43
Standard Deviation	7.29	7.18	7.78
Sharpe Ratio	-0.56	-0.58	-0.60
Tracking Error	0.70	_	1.66
Information Ratio	0.12	_	-0.49
Up Capture Ratio	101.08	_	98.55
Down Capture Ratio	100.19	_	101.62

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



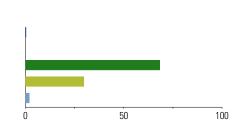
BlackRock Inflation Protected Bond K BPLBX

Morningstar Category Inflation-Protected Bond Morningstar Index Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2024
Style Breakdown
Fixed Income Quality

Duration





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

Top 10 Holdings as of 09-30-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector な Cash Offset 44.17 44.17 ─ Nov24 Sfrz4 C @ 95.5 23.83 68.00 ⊕ Three-Month Sofr Future Dec 25 86.93 18.93 ① Oct24 Sfrz5 P @ 96.9375 16.50 103.43 Nov24 Sfrz4 C @ 95.25 12.31 115.75 Nov24 Sfrz4 C @ 95.75 10.01 125.75 → Us 2Yr Note Dec 24 6.26 132.01 ① 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 ① United States Treasury Notes 07-2033 3.68 143.46

Total Holdings 299

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

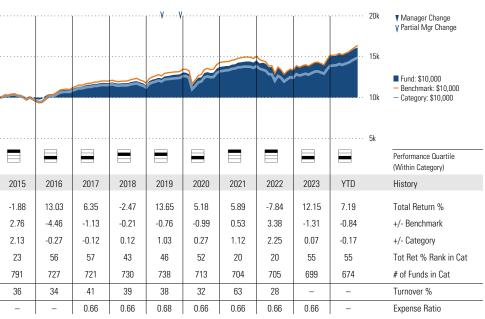
Style Consistency is not calculated for Fixed Income funds.

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

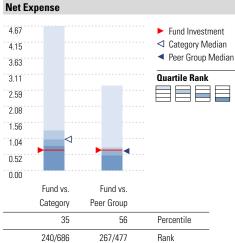
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar CategoryMorningstar IndexHigh Yield BondICE BofA US High Yield TR USD

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

Cat%
0.68
0.03
92.86
4.85
1.58

Style A	nalysis	as of 09-30-2024
Style Bre	akdowı	1
Fixed Inco	me	Quality
		High
		Mid
		Low
Ltd Mo	od Ext	

Asset Allocation as of 09-30-2024			
		Asset Class	Net %
I		US Stocks	0.47
		Non-US Stocks	0.24
		Bonds	93.46
		Cash	4.12
		Other	1.72
0 50	100	Total	100.00

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

		ь .	0 .		ь	По				
	Fund	Bmark	Cat	Fund	▼ Benchmark	[] Categ	ory Avera	ge		
Government	0.00	_	2.47	10						
Treasury	0.00	-	1.12	0						
Inflation – Protected	0.00	_	0.00							
Agency/Quasi Agency	0.00	_	0.00							
Other Government Related	0.00	_	1.35	10						
Corporate	95.83	-	89.19							
Corporate Bond	86.30	_	86.65						0	
Bank Loan	8.14	_	1.71							
Convertible	0.32	_	0.46							
Preferred	1.07	_	0.37							
Securitized	0.00	-	1.55	i[]						
Agency MBS Pass-Through	0.00	_	0.12							
Agency MBS ARM	0.00	-	0.00							
Agency MBS CMO	0.00	_	0.06							
Non-Agency Residential MBS	0.00	_	0.05							
Commercial MBS	0.00	_	0.22							
Asset-Backed	0.00	_	1.10	0						
Covered Bond	0.00	_	0.00							
Municipal	0.00	_	0.04							
Cash & Equivalents	4.17	_	6.18							
Other	0.00	_	0.57	0						

Top 10 Holdings as of 09-30-2024 Maturity Date Name % Net Asset Cumulative % Fixed Income Sector Msilf Government Portfolio Msilf Government Portfolio 12-2030 3.24 3.24 ① Medline Borrower LP 5.25% 10-2029 0.81 4.04 ⊕ CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5% 08-2030 0.77 4.81 Minerva Merger Subordinated Inc. 6.5% 02-2030 0.68 5.49 FORTRESS INTERMEDIATE 3 INC TERM LOAN B 06-2031 0.67 6.17 ① Arsenal AIC Parent LLC 11.5% 10-2031 0.67 6.84 Truist Insurance Holdings LLC 05-2032 0.64 7.47 ① Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75% 10-2027 0.61 8.09 Rolls-Royce PLC 5.75% 10-2027 0.60 8.69 ① Heartland Dental LLC / Heartland Dental Finance Corp. 10.5% 04-2028 0.60 9.28

Total Holdings 424

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Federated Hermes Govt Ultrashort R6 FGULX

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 8 years it's been in existence.

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

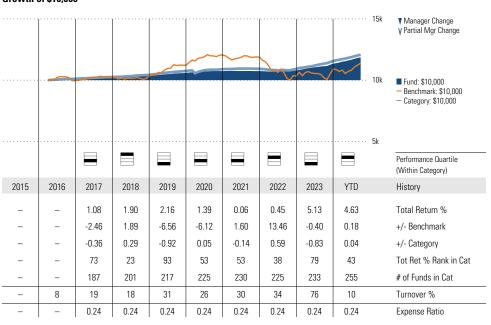
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 40% lower than the Ultrashort Bond category average.

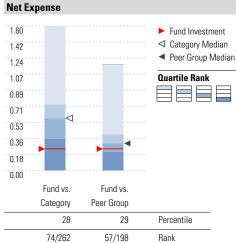
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	3.41	_	3.45
Beta	0.09	-	0.10
R-Squared	50.48	-	34.61
Standard Deviation	0.96	7.63	1.27
Sharpe Ratio	-0.82	-0.66	-0.69
Tracking Error	6.98	-	6.98
Information Ratio	0.68	-	0.68
Up Capture Ratio	23.30	-	23.03
Down Capture Ratio	-8.54	-	-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 R6 FGULX

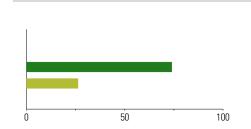
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024 Style Breakdown

Duration





Asset Allocation as of 09-30-2024

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

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

Sector Weighting as of 09-3	30-2024															
	Fund	Bmark	Cat	Fund	•	Beno	hmar	k [Cat	egor	y Ave	erage				
Government	7.66	_	20.94													
Treasury	5.79	_	17.04													
Inflation - Protected	0.00	_	0.18													
Agency/Quasi Agency	1.87	_	0.88	0												
Other Government Related	0.00	_	2.84	10												
Corporate	0.00	-	36.21													
Corporate Bond	0.00	_	36.05	1												
Bank Loan	0.00	_	0.14													
Convertible	0.00	_	0.00													
Preferred	0.00	_	0.02													
Securitized	69.83	-	20.68													
Agency MBS Pass-Through	14.62	_	0.95													
Agency MBS ARM	0.06	_	0.17													
Agency MBS CM0	55.15	_	1.70													
Non-Agency Residential MBS	0.00	_	0.15													
Commercial MBS	0.00	_	2.09													
Asset-Backed	0.00	_	15.62	i												
Covered Bond	0.00	_	0.00													
Municipal	0.00	_	0.50	[
Cash & Equivalents	22.51	_	20.12													
Other	0.00	_	1.56	10												
				0% 5	10	15	20	25	30	35	40	45	50	55	60	65 70

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



Invesco Growth and Income R6 GIFFX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

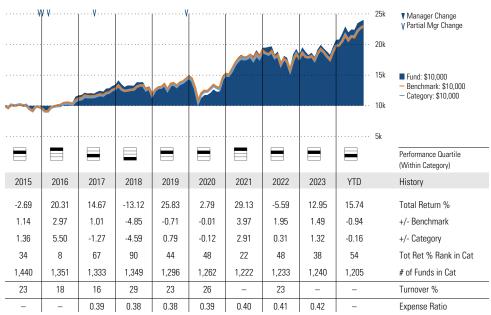
Morningstar Investment Management LLC Analysis

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

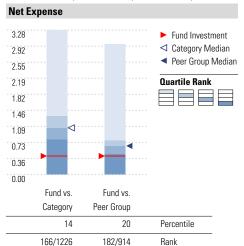
ESG Metrics

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

Growth of \$10,000







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 hisk wetrics			
	Fund	Bmark	Cat
Alpha	0.73	_	0.87
Beta	1.01	_	0.95
R-Squared	95.07	_	93.93
Standard Deviation	17.32	16.65	16.42
Sharpe Ratio	0.41	0.37	0.41
Tracking Error	3.85	_	4.14
Information Ratio	0.22	_	0.14
Up Capture Ratio	99.53	_	96.16
Down Capture Ratio	95.72	-	92.64

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.00	20.63	19.28
Price/Book Ratio	2.42	2.67	2.57
Geom Avg Mkt Cap \$B	99.54	82.91	136.41
ROE	16.55	17.78	22.00



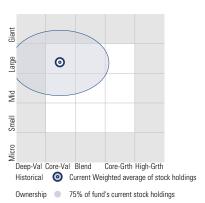
Invesco Growth and Income R6 GIFFX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

1. /			
39	21	4	Large
9	23	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2024



	Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] Ca	ategory	Avera	ge	
⊌ Cyclical	31.08	36.02	33.33									
Basic Materials	3.62	3.96	3.39]							
Consumer Cyclical	6.05	6.72	7.00									
Financial Services	18.94	20.36	19.46					= [
Real Estate	2.47	4.98	3.48] [
✓ Sensitive	45.67	35.42	37.50									
Communication Ser	vices 6.86	4.27	5.53									
Energy	7.04	6.74	7.74									
Industrials	15.47	13.94	11.37									
Technology	16.30	10.47	12.86									
→ Defensive	23.26	28.55	29.16									
Consumer Defensiv	e 5.27	7.88	8.68									
Healthcare	14.55	15.61	15.08				= []					
Utilities	3.44	5.06	5.40									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
─ Wells Fargo & Co	3.10	3.10	17.01	Financial Services
⊕ Bank of America Corp	3.09	6.20	20.05	Financial Services
⊕ CBRE Group Inc Class A	2.38	8.58	33.72	Real Estate
	2.26	10.84	20.09	Energy
○ Parker Hannifin Corp	2.20	13.04	38.17	Industrials
	2.19	15.23	36.57	Industrials
	2.12	17.34	19.01	Communication Svc
⊙ Oracle Corp	2.12	19.46	62.76	Technology
	2.08	21.54	22.63	Consumer Cyclical
⊖ Johnson & Johnson	2.07	23.61	5.74	Healthcare
— Fiserv Inc	1.92	25.53	35.24	Technology
⊕ ConocoPhillips	1.81	27.34	-7.28	Energy
Medtronic PLC	1.77	29.11	11.82	Healthcare
→ Willis Towers Watson PLC	1.77	30.88	23.20	Financial Services
	1.68	32.57	46.20	Industrials

Total Holdings 95

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002 Bradford Mak since 06-2021

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 22.51 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.51 is 44.57% 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.

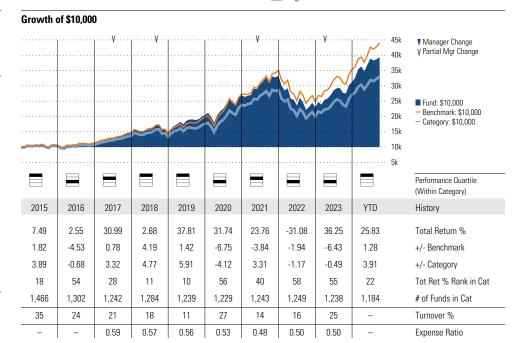
ESG Metrics

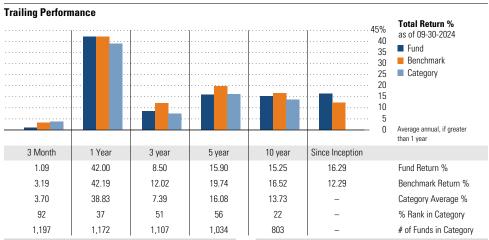
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

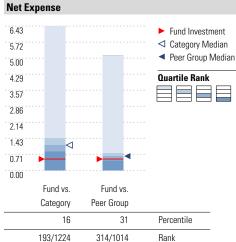
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-2.80	_	-4.22
Beta	0.96	_	0.99
R-Squared	96.94	_	92.51
Standard Deviation	20.38	20.85	21.45
Sharpe Ratio	0.32	0.47	0.27
Tracking Error	3.65	_	5.84
Information Ratio	-0.96	_	-0.84
Up Capture Ratio	92.15	_	91.00
Down Capture Ratio	101.58	_	105.24

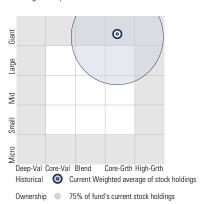
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.16	36.55	35.39
Price/Book Ratio	9.65	12.14	9.26
Geom Avg Mkt Cap \$B	497.82	675.16	541.50
ROE	37.25	44.40	41.06



MFS Growth R6 MFEKX

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

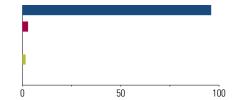
3	52	31	Large
1	2	12	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100 00	100 00
Other	0.00	0.81
Cash	1.43	1.11
Bonds	0.00	0.00
Non-US Stocks	2.70	4.54
US Stocks	95.87	93.54
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

		Fund	Bmark	Cat	Fund	•	Ben	chmark] Ca	tegor	y Aver	rage			
÷	Cyclical	25.08	21.25	23.66											
	Basic Materials	2.87	0.63	1.15	į.										
•	Consumer Cyclical	9.75	14.03	13.31			0 -								
9	Financial Services	11.62	6.00	8.36											
à	Real Estate	0.84	0.59	0.84	Ó										
jil .	Sensitive	61.19	67.12	61.28											
	Communication Services	14.17	12.80	12.34	_										
	Energy	0.69	0.40	0.83	0										
ŀ	Industrials	6.10	3.49	6.11											
1	Technology	40.23	50.43	42.00									*		
+	Defensive	13.74	11.63	15.05											
į	Consumer Defensive	2.14	3.63	2.72											
2	Healthcare	11.03	7.78	11.85											
1	Utilities	0.57	0.22	0.48	Ŏ										

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	13.62	13.62	15.03	Technology
○ NVIDIA Corp	7.85	21.46	145.27	Technology
	6.68	28.14	22.63	Consumer Cyclical
	6.32	34.46	62.15	Communication Svc
	5.81	40.27	21.40	Technology
	5.72	45.99	19.01	Communication Svc
	3.24	49.23	16.24	Financial Services
⊖ Eli Lilly and Co	2.20	51.43	52.65	Healthcare
⊕ Boston Scientific Corp	1.80	53.23	44.96	Healthcare
○ Visa Inc Class A	1.74	54.97	6.21	Financial Services
⊕ Eaton Corp PLC	1.67	56.64	38.80	Industrials
	1.57	58.21	58.23	Financial Services
	1.48	59.68	17.12	Basic Materials
⊕ Currency Cash CASH_USD	1.43	61.11	_	-
→ Vertex Pharmaceuticals Inc	1.41	62.52	14.30	Healthcare

Total Holdings 68

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 15.87 years.

Net Expense: The fund's expense ratio of 0.66 is
 37.74% lower than the Mid-Cap Growth category average.

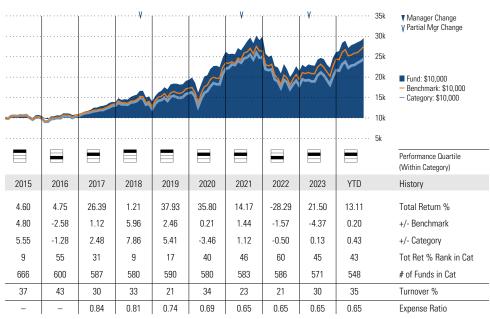
Morningstar Investment Management LLC Analysis

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

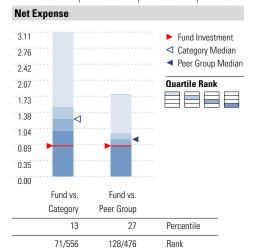
ESG Metrics

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

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.73	_	-2.53
Beta	0.92	_	0.98
R-Squared	94.82	_	90.82
Standard Deviation	20.10	21.31	22.10
Sharpe Ratio	-0.02	0.03	-0.08
Tracking Error	4.90	_	6.61
Information Ratio	-0.18	_	-0.59
Up Capture Ratio	92.39	_	94.64
Down Capture Ratio	95.16	_	104.30

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



MFS Mid Cap Growth R6 OTCKX

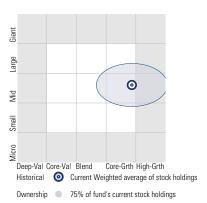
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

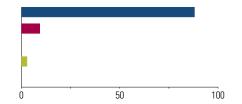
1. /			
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2	13	57	MIN
1	2	7	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

Sec	ctor Weighting as of 09-3	30-2024														
		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ark [Cate	jory Av	/erage				
Դ	Cyclical	28.80	28.42	28.81												
A	Basic Materials	1.90	0.99	2.00												
A	Consumer Cyclical	12.64	15.37	12.82				0								
Ę	Financial Services	12.69	10.61	11.40												
fi	Real Estate	1.57	1.45	2.59												
W	Sensitive	54.19	53.61	50.91												
	Communication Services	6.35	2.63	3.67												
•	Energy	2.94	3.89	2.99												
Ф	Industrials	22.12	16.38	17.78												
	Technology	22.78	30.71	26.47							7					
→	Defensive	17.01	17.96	20.28				-								
Ħ	Consumer Defensive	1.66	2.43	2.45												
+	Healthcare	14.76	13.79	16.95												
•	Utilities	0.59	1.74	0.88	•											
					0%	5	10	15	20	25	30	35	40	45	50	55

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Howmet Aerospace Inc	3.32	3.32	85.57	Industrials
	2.77	6.09	47.16	Technology
⊕ Currency Cash CASH_USD	2.75	8.85	_	-
Guidewire Software Inc	2.43	11.28	67.77	Technology
Spotify Technology SA	2.25	13.53	96.12	Communication Svc
Bright Horizons Family Solutions Inc	2.18	15.71	48.69	Consumer Cyclical
Gartner Inc	2.17	17.88	12.34	Technology
MSCI Inc	2.14	20.02	3.90	Financial Services
Verisk Analytics Inc	2.13	22.15	12.67	Industrials
Tyler Technologies Inc	2.10	24.25	39.61	Technology
Take-Two Interactive Software Inc	2.09	26.34	-4.50	Communication Svc
Wolters Kluwer NV	2.05	28.38	19.26	Industrials
Westinghouse Air Brake Technologies Corp	1.97	30.36	43.71	Industrials
Arthur J. Gallagher & Co	1.86	32.22	25.92	Financial Services
	1.85	34.07	10.92	Basic Materials

Total Holdings 93

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

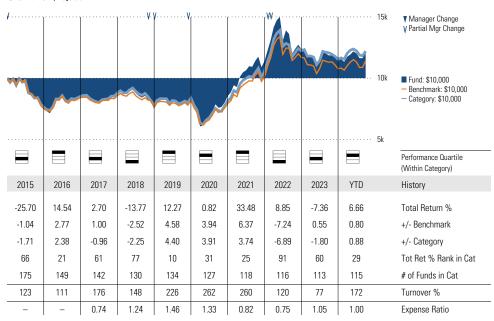
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024

Growth of \$10,000

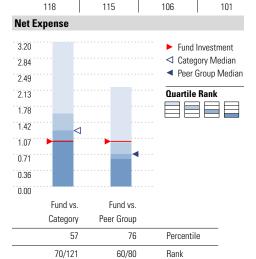


Trailing Performance Total Return % as of 09-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 1.80 3.25 2.36 8.98 0.50 3.66 0.68 0.96 3.66 7.79 0.03 2.62 Benchmark Return % -n 22 5 45 0.59 1 10 8 75 Category Average %

53

66

43



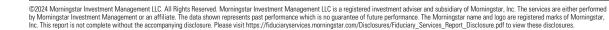
22

90

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

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

Portfolio Metrics			
	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



9

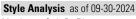


% Rank in Category

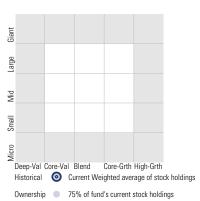
of Funds in Category

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™





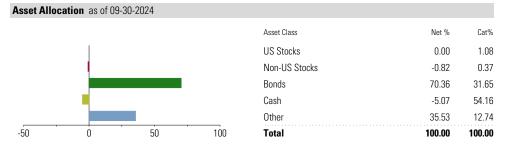
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Be	enchma	rk [Cateo	jory Av	erage		
ŀ	Cyclical	-	-	44.68									
ů.	Basic Materials	_	-	44.68									
Д	Consumer Cyclical	_	_	0.00	Ó								
_	Financial Services	_	_	0.00	0								
ŧ	Real Estate	_	_	0.00	0								
M	Sensitive	-	-	51.07									
₫	Communication Services	_	_	0.00	Ò								
ð	Energy	_	_	48.94									
¢	Industrials	_	_	2.13									
	Technology	_	_	0.00									
→	Defensive	-	-	4.26	[]								
=	Consumer Defensive	_	_	4.26	0								
٠	Healthcare	_	-	0.00									
•	Utilities	_	_	0.00	ĺ								

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ 2 Year Treasury Note Future Sept 24	23.08	23.08	_	_
⊋ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive	21.17	44.25	_	_
→ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay	21.17	65.42	_	_
⊕ United States Treasury Notes 0.125%	16.27	81.69	_	_
☆ Offset: Unsettled Trades	13.98	95.67	-	_
☆ Cash Offset	12.35	108.02	_	_
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay	12.23	120.25	_	_
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Receive	12.18	132.43	_	_
⊕ United States Treasury Notes 0.125%	10.41	142.84	_	-
⇒ 10 Year Treasury Note Future Sept 24	9.42	152.26	-	_
⇒ US Treasury Bond Future Sept 24	9.36	161.62	_	_
	9.21	170.83	-	_
⊕ United States Treasury Notes 0.5%	8.49	179.32	-	_
→ TRS R 5.43/91282CDC2 BPS	8.46	187.78	-	_
⇒ U S TIPS REV REPO	8.43	196.21	_	_

Total Holdings 774

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Income Instl PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

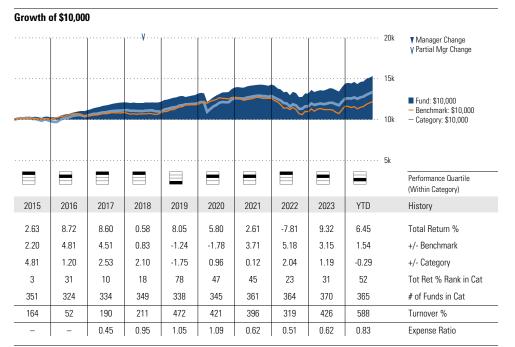
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024

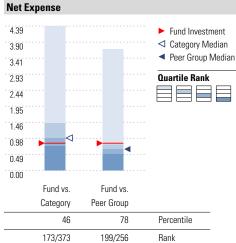
Morningstar Category

Morningstar Index

Multisector Bond Bloomberg US Universal 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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	3.26	_	2.10
Beta	0.82	_	0.78
R-Squared	87.06	_	78.51
Standard Deviation	6.61	7.52	6.59
Sharpe Ratio	-0.19	-0.63	-0.36
Tracking Error	2.74	_	3.57
Information Ratio	1.27	_	0.69
Up Capture Ratio	93.26	_	82.37
Down Capture Ratio	62.51	-	63.09

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



PIMCO Income Insti PIMIX

Style Analysis as of 09-30-2024 Style Breakdown Fixed Income Quality High Mid MOT Mod Ext Duration

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

Morningstar Category Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 09-30-2024 Asset Class Cat% Net % 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 -100 -50 Ö 50 100 150 200 Total 100.00 100.00

Morningstar Index

Sector Weighting as of 09-	30-2024											
	Fund	Bmark	Cat	Fund	▼ B	enchmaı	rk [] C	ategory <i>i</i>	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									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Offset: Unsettled Trades	-	56.72	56.72	_
⊕ RFR USD S0FR/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 S0FR/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



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

d Bloomberg US Agg Bond TR USD

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.

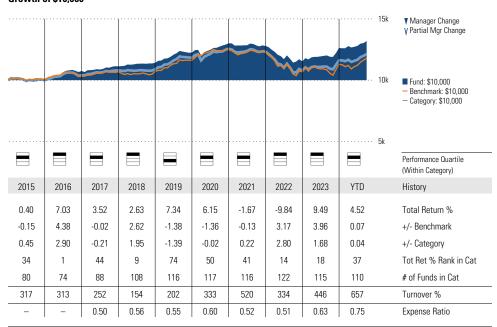
Morningstar Investment Management LLC Analysis

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.

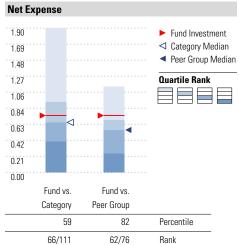
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year 3.12 10.77 0.93 1.37 3.15 6.28 Fund Return % 5.20 11.57 -1.39 0.33 1.84 6.60 Benchmark Return % 4.01 10.90 -0 63 1 91 0.41 Category Average % 85 57 4 15 % Rank in Category 111 107 105 97 60 # of Funds in Category



3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.70	_	0.38
Beta	0.58	_	0.81
R-Squared	77.08	_	85.14
Standard Deviation	5.07	7.63	6.64
Sharpe Ratio	-0.57	-0.66	-0.69
Tracking Error	4.00	_	3.14
Information Ratio	0.58	_	0.21
Up Capture Ratio	64.75	_	81.19
Down Capture Ratio	49.03	_	77.95

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.74	4.43	5.76
Avg Eff Maturity	6.58	-	7.84

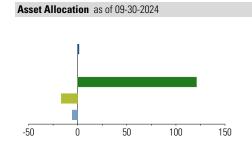


PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged **Morningstar Index** Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024 Style Breakdown Fixed Income





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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	43.64	3.53	33.09
AA	14.76	74.59	11.34
A	16.99	10.82	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

				0%	5	10	15	20	25	30	35	40	4
Other	13.04	_	42.21										
Cash & Equivalents	31.52	_	2.69										
Municipal	0.03	_	0.08										
Covered Bond	0.33	_	0.30	0									
Asset-Backed	1.86	_	1.25										
Commercial MBS	0.13	_	0.39	0									
Non-Agency Residential MBS	1.00	_	0.16										
Agency MBS CMO	0.03	_	0.32	0									
Agency MBS ARM	0.00	_	0.00										
Agency MBS Pass-Through	7.88	_	3.77										
Securitized	11.23	-	6.19										
Preferred	0.00	_	0.04										
Convertible	0.00	_	0.09										
Bank Loan	0.09	_	0.17										
Corporate Bond	1.92	_	11.98										
Corporate	2.01	-	12.28										
Other Government Related	35.17	_	6.96			- :		:	<u>:</u>	- :			
Agency/Quasi Agency	0.69	_	3.23	. [
Inflation – Protected	0.96	_	1.24	= =[]									
Treasury	5.34	_	25.15										
Government	42.16	_	36.58										ī
	Fund	Bmark	Cat	Fund		Benchr	nark	Cate	jory Ave	rage			

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	_
	10-2024	12.41	155.26	_

Total Holdings 1635

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 15.08 years.
- Net Expense: The fund's expense ratio of 0.05 is 95.28% lower than the Small Growth category average.

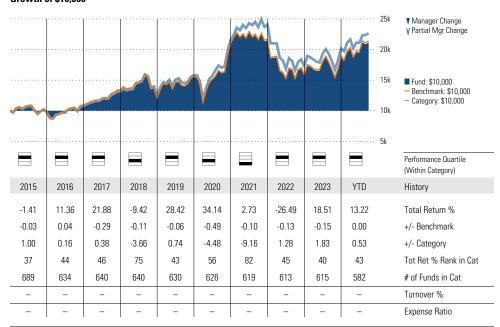
Morningstar Investment Management LLC Analysis

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

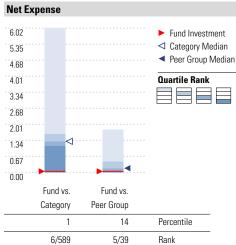
ESG Metrics

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

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.13	_	-0.09
Beta	1.00	_	0.94
R-Squared	100.00	_	94.04
Standard Deviation	23.07	23.09	22.37
Sharpe Ratio	-0.07	-0.07	-0.08
Tracking Error	0.09	_	5.24
Information Ratio	-1.40	_	-0.06
Up Capture Ratio	99.65	_	93.27
Down Capture Ratio	100.07	_	93.90

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



State St Russell Sm Cap® Gr Indx NL CI C

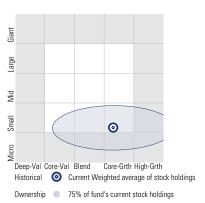
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

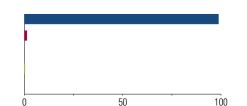
Equity

Lquity			
0	0	0	Large
0	2	3	Mid
12	35	48	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2024

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

		Fund	Bmark	Cat	Fund	t	▼ Be	nchma	ırk	Cate	jory Av	/erage			
b	Cyclical	22.39	22.41	25.06											
ů.	Basic Materials	4.20	4.19	3.07											
4	Consumer Cyclical	9.34	9.35	10.77											
ê	Financial Services	7.23	7.23	8.75											
b	Real Estate	1.62	1.64	2.47	[
M	Sensitive	47.60	47.63	50.15										i [
	Communication Services	1.79	1.80	1.41		_ :									
•	Energy	3.33	3.35	3.70											
\$	Industrials	20.60	20.63	21.13											
3	Technology	21.88	21.85	23.91							1				
→	Defensive	30.00	29.95	24.80											
=	Consumer Defensive	3.82	3.81	4.25											
ř	Healthcare	25.58	25.54	19.87				:							
?	Utilities	0.60	0.60	0.68	ď										

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vaxcyte Inc Ordinary Shares	1.00	1.00	81.96	Healthcare
FTAI Aviation Ltd	0.99	1.99	188.36	Industrials
Insmed Inc	0.84	2.83	135.56	Healthcare
⇒ Sprouts Farmers Market Inc	0.81	3.64	129.49	Consumer Defensive
Applied Industrial Technologies Inc	0.62	4.27	29.85	Industrials
⇒ Fabrinet	0.62	4.89	24.23	Technology
⊕ Ensign Group Inc	0.58	5.47	28.33	Healthcare
	0.56	6.04	58.43	Industrials
Carpenter Technology Corp	0.56	6.60	126.24	Industrials
⊖ Lantheus Holdings Inc	0.55	7.15	77.02	Healthcare
	0.55	7.70	21.80	Industrials
SPS Commerce Inc	0.53	8.23	0.17	Technology
	0.53	8.76	54.87	Healthcare
⊇ SPX Technologies Inc	0.52	9.28	57.87	Industrials
Abercrombie & Fitch Co Class A	0.51	9.79	58.58	Consumer Cyclical

Total Holdings 1053

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

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 15.08 years.

Net Expense: The fund's expense ratio of 0.05 is 95.05% lower than the Small Value category average.

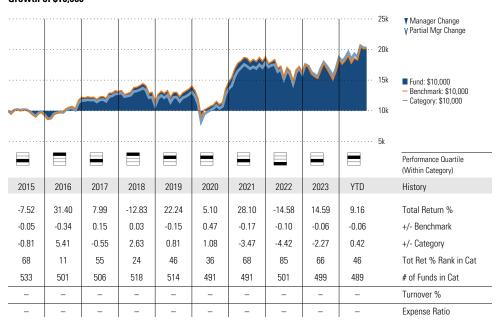
Morningstar Investment Management LLC Analysis

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.

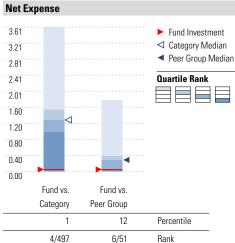
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.08	_	1.99
Beta	1.00	_	0.94
R-Squared	100.00	_	96.20
Standard Deviation	22.85	22.84	21.80
Sharpe Ratio	0.10	0.11	0.18
Tracking Error	0.07	_	4.09
Information Ratio	-1.15	_	0.10
Up Capture Ratio	99.96	_	97.23
Down Capture Ratio	100.21	-	91.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.89	13.90	14.46
Price/Book Ratio	1.30	1.31	1.66
Geom Avg Mkt Cap \$B	2.14	2.14	4.78
ROE	4.87	4.84	12.10



State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

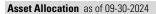
Equity

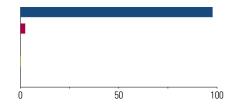
quity			Large
0	0	0	
0	1	1	Mid
56	36	7	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.28
Cash	0.11	1.22
Bonds	0.00	0.17
Non-US Stocks	2.26	4.01
US Stocks	97.63	94.33
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ark	Cate	gory Av	verage		
ŀ	Cyclical	54.92	54.94	48.90										
A	Basic Materials	5.05	5.05	6.30										
Д	Consumer Cyclical	10.51	10.51	13.73			-							
_	Financial Services	25.38	25.41	22.36										
ŧ	Real Estate	13.98	13.97	6.51										
M	Sensitive	27.50	27.42	38.77										
₫	Communication Services	2.64	2.63	2.21										
ð	Energy	6.84	6.80	7.84										
ф	Industrials	10.50	10.48	17.83										
	Technology	7.52	7.51	10.89					_					
→	Defensive	17.58	17.63	12.34										
-	Consumer Defensive	3.10	3.07	4.04			į							
٠	Healthcare	9.26	9.33	5.82			ď							
•	Utilities	5.22	5.23	2.48										

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SouthState Corp	0.55	0.55	16.94	Financial Services
	0.55	1.11	19.01	Consumer Cyclical
Lumen Technologies Inc Ordinary Shares	0.54	1.65	287.98	Communication Svc
	0.54	2.19	31.70	Consumer Cyclical
	0.52	2.71	_	Financial Services
	0.50	3.22	23.49	Financial Services
⊕ Terreno Realty Corp	0.48	3.70	8.86	Real Estate
○ Commercial Metals Co	0.48	4.18	10.87	Basic Materials
Essential Properties Realty Trust Inc	0.45	4.63	36.99	Real Estate
○ Old National Bancorp	0.44	5.07	12.97	Financial Services
Cadence Bank	0.44	5.51	10.17	Financial Services
	0.43	5.95	19.47	Real Estate
Cytokinetics Inc	0.41	6.35	-36.76	Healthcare
Radian Group Inc	0.40	6.75	24.08	Financial Services
Glacier Bancorp Inc	0.39	7.14	12.20	Financial Services

Total Holdings 1406

⊕ 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

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

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

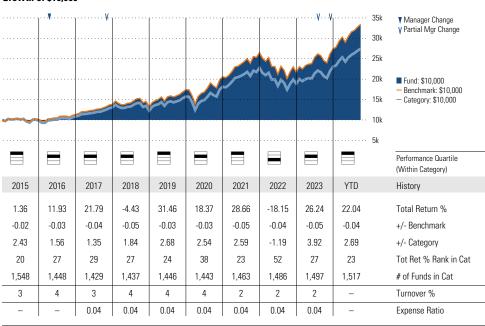
Morningstar Investment Management LLC Analysis

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



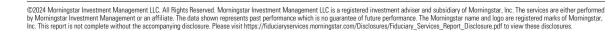




Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			 Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	8	34	Percentile
1	12/1559	187/552	Rank

3-Year Risk Metrics	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



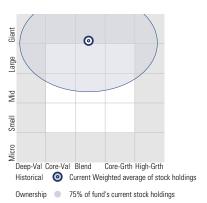


Vanguard 500 Index Admiral VFIAX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

22	40	20	Large
6	9	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	d	▼ Be	nchma	ark [Cate	jory Av	/erage		
b	Cyclical	27.10	27.13	27.70										
	Basic Materials	2.00	2.00	2.54										
-	Consumer Cyclical	10.29	10.30	9.74										
ê	Financial Services	12.47	12.49	13.42										
b	Real Estate	2.34	2.34	2.00										
NF	Sensitive	52.74	52.68	51.46										
	Communication Services	8.87	8.87	8.40		_	0							
•	Energy	3.31	3.31	3.56		Ö								
ž	Industrials	7.58	7.59	9.69										
1	Technology	32.98	32.91	29.81								ľ		
÷	Defensive	20.16	20.18	20.82										
7	Consumer Defensive	5.87	5.88	5.89			_							
ř	Healthcare	11.62	11.63	12.54]						
1	Utilities	2.67	2.67	2.39										

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
	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
	2.56	26.04	62.15	Communication Svc
	1.99	28.03	19.01	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.73	29.75	29.05	Financial Services
	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
	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

Asset Allocation as of 09-30-2024

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.

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

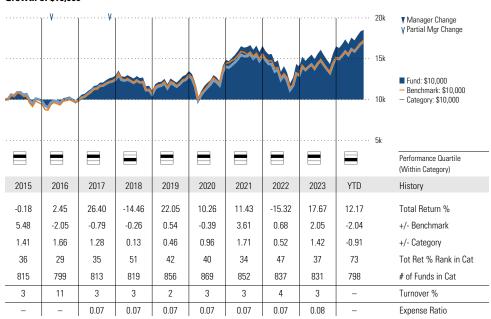
Morningstar Investment Management LLC Analysis

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.

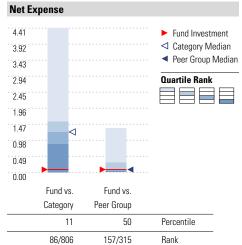
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wetrics			
	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



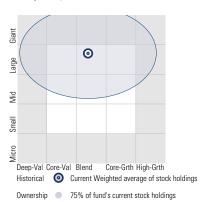
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

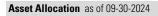
Equity

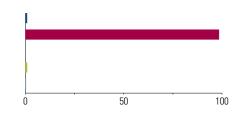
26	28	24	Large
6	7	5	Mid
2	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	١ ١	Bench	mark	Cate	gory Ave	erage		
_Մ	Cyclical	41.58	41.84	38.35									
å.	Basic Materials	7.62	7.13	6.28			ĺ						
A	Consumer Cyclical	10.15	10.56	10.23									
,	Financial Services	20.46	22.19	20.32						'			
fi	Real Estate	3.35	1.96	1.52									
W	Sensitive	37.25	38.31	39.09		,							
	Communication Services	4.22	6.08	5.08									
6	Energy	4.76	5.12	4.58									
Ф	Industrials	17.57	13.70	16.70			- :						
	Technology	10.70	13.41	12.73				0	į				
→	Defensive	21.16	19.84	22.55									
=	Consumer Defensive	7.14	7.14	7.90									
٠	Healthcare	11.04	9.63	12.14			<u> </u>						
•	Utilities	2.98	3.07	2.51									

World Regions % Equity 09-30-2024



	Fund %	Cat %	
Greater Asia	35.60	34.59	
Japan	21.38	18.85	
Australasia	7.05	4.68	
Asia-4 Tigers	6.99	6.46	
Asia-ex 4 Tigers	0.18	4.60	
Not Classified	0.00	0.00	

Americas	Fund % 10.70	Cat % 8.81	Greater Europe	Fund % 53.69	Cat % 56.59	Market Maturity	Fund %
North America	10.67	7.75	United Kingdom	12.16	13.90	Developed Markets	99.40
Central/Latin	0.03	1.06	W euro-ex UK	40.57	41.71	Emerging Markets	0.60
			Emrgng Europe Africa	0.37 0.59	0.12 0.86	Not Available	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

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio



Vanguard Dividend Growth Inv VDIGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Peter Fisher since 07-2022

Quantitative Screens

- × Performance: The fund has finished in the Large Blend category's top three quartiles in 6 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.29 is 60.27% lower than the Large Blend category average.

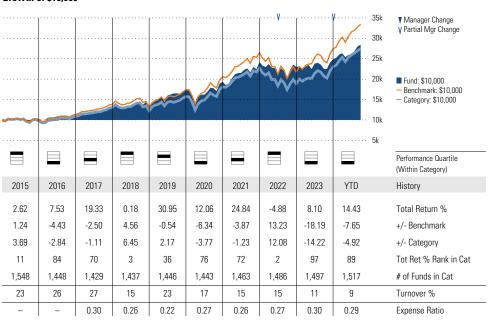
Morningstar Investment Management LLC Analysis

The fund fails the manager tenure screen due to a late-2023 departure. However, the new lead manager has been transitioning into the lead position over the past two years and pursues the fund's long-running strategy. This fund also fails our performance consistency screen. The team's conservative approach is reasonable and we maintain conviction in the fund.

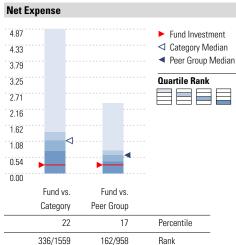
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.84	_	-1.07
Beta	0.72	_	0.94
R-Squared	78.41	-	94.38
Standard Deviation	14.28	17.53	16.95
Sharpe Ratio	0.44	0.52	0.42
Tracking Error	8.24	-	3.71
Information Ratio	-0.29	-	-1.34
Up Capture Ratio	73.39	_	92.03
Down Capture Ratio	70.58	-	96.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.34	27.50	26.80
Price/Book Ratio	7.07	4.80	5.15
Geom Avg Mkt Cap \$B	221.96	328.12	362.94
ROE	36.78	33.77	33.76



Vanguard Dividend Growth Inv VDIGX

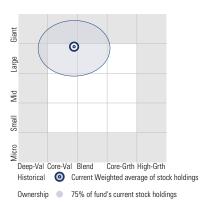
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

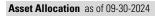
Equity

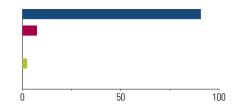
30	70	0	Large
0	0	0	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.96
Cash	2.20	0.37
Bonds	0.00	0.34
Non-US Stocks	7.19	2.42
US Stocks	90.61	95.93
Asset Class	Net %	Cat%

0001	tor Weighting as of 09-				
		Fund	Bmark	Cat	Fund Benchmark Category Average
Խ (Cyclical	33.30	27.13	27.70	
<u>.</u>	Basic Materials	5.07	2.00	2.54	
(Consumer Cyclical	10.94	10.30	9.74	
₽	Financial Services	14.17	12.49	13.42	
tt l	Real Estate	3.12	2.34	2.00	
M :	Sensitive	34.29	52.68	51.46	
(Communication Services	0.00	8.87	8.40	
b E	Energy	0.00	3.31	3.56	
‡ I	Industrials	16.59	7.59	9.69	
3 7	Technology	17.70	32.91	29.81	
→ [Defensive	32.40	20.18	20.82	
] (Consumer Defensive	12.94	5.88	5.89	
• I	Healthcare	19.46	11.63	12.54	
? (Utilities	0.00	2.67	2.39	
					0% 5 10 15 20 25 30 35 40 45 50

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.95	3.95	15.03	Technology
⊕ Apple Inc	3.90	7.85	21.40	Technology
⊕ McDonald's Corp	3.76	11.60	4.39	Consumer Cyclical
⊕ Stryker Corp	3.62	15.22	21.44	Healthcare
─ UnitedHealth Group Inc	3.62	18.84	12.21	Healthcare
Danaher Corp	3.43	22.27	20.53	Healthcare
	3.06	25.33	17.12	Basic Materials
	2.97	28.30	1.84	Technology
	2.93	31.23	6.21	Financial Services
○ Northrop Grumman Corp	2.91	34.13	14.08	Industrials
	2.88	37.02	23.47	Technology
→ Honeywell International Inc	2.87	39.89	0.11	Industrials
	2.85	42.74	16.24	Financial Services
⊕ Coca-Cola Co	2.83	45.57	24.41	Consumer Defensive
→ Procter & Gamble Co	2.73	48.30	20.21	Consumer Defensive

Total Holdings 53

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.35 years.
- × Style: The fund has landed in its primary style box Large Value — 0 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

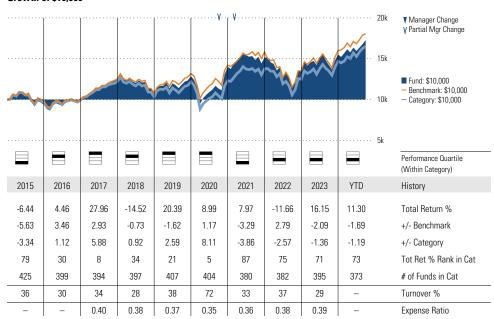
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

ESG Metrics

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

Growth of \$10,000





Net Exp	ense		
4.03			► Fund Investment
3.58			Category Median
3.13			 Peer Group Mediar
2.69			Quartile Rank
2.24			
1.79			
1.34			
0.90			
0.45		••••	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	8	12	Percentile

	30/379	39/325	Rank	
Peer grou	up is a subset of	the category an	d includes fun	ds with the
same ma	nagement style	(active vs. passi	ve) and simila	r share class
characte	rietice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	1.91
Beta	0.97	_	0.96
R-Squared	91.13	_	87.80
Standard Deviation	17.26	16.95	17.31
Sharpe Ratio	0.16	0.17	0.27
Tracking Error	5.16	_	6.14
Information Ratio	-0.06	_	0.28
Up Capture Ratio	95.95	_	97.85
Down Capture Ratio	96.37	_	90.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.23	15.74	11.98
Price/Book Ratio	1.74	1.84	1.28
Geom Avg Mkt Cap \$B	34.15	56.42	40.98
ROE	16.70	17.13	12.91

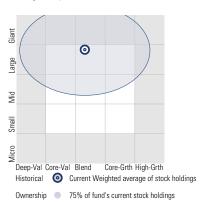


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

1. /			
25	26	26	Large
6	13	3	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

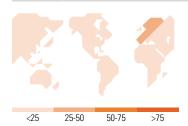
Asset Allocation as of 09-30-2024



	.	From al	Dl.	0-4	F	al	- DI	and and	Пост					
		Fund	Bmark	Cat	Fun	a	▼ Bencl	nmark	Categ	jory Ave	erage			
	Cyclical	43.10	39.38	42.29										
Å.	Basic Materials	8.25	6.91	7.92			=)							
A	Consumer Cyclical	16.40	10.01	9.73					į					
Ę.	Financial Services	16.95	20.12	23.40										
fi	Real Estate	1.50	2.34	1.24		'								
W	Sensitive	39.31	35.26	35.71										
	Communication Services	4.82	4.82	5.16										
•	Energy	4.51	3.65	8.16										
Ф	Industrials	20.13	17.08	14.61										
	Technology	9.85	9.71	7.78										
→	Defensive	17.61	25.36	21.99				•	ı [
Ħ	Consumer Defensive	6.47	8.56	8.63										
+	Healthcare	10.58	13.56	9.57				*						
•	Utilities	0.56	3.24	3.79										
					0%	5	10	15	20	25	30	35	40	4

100

World Regions % Equity 09-30-2024



	Fund %	Cat %
Greater Asia	39.95	29.86
Japan	13.01	16.99
Australasia	0.79	3.12
Asia-4 Tigers	10.98	6.90
Asia-ex 4 Tigers	15.17	2.85
Not Classified	0.00	0.00

Americas	Fund % 10.95	Cat % 8.38	Greater Europe	Fund % 49.11	Cat % 61.75	Market Maturity	Fund %
North America	6.54	7.35	United Kingdom	14.98	18.36	Developed Markets	80.11
Central/Latin	4.41	1.03	W euro-ex UK	33.81	42.51	Emerging Markets	19.89
			Emrgng Europe	0.00	0.17	Not Available	0.00
			Africa	0.32	0.71		

Top 10 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Tencent Holdings Ltd	3.09	3.09	_	Communication Svc
	2.83	5.91	_	_
	1.84	7.76	_	Technology
⊖ Roche Holding AG	1.65	9.40	_	Healthcare
Ryanair Holdings PLC ADR	1.28	10.69	-13.86	Industrials
⊕ AIA Group Ltd	1.26	11.94	_	Financial Services
HSBC Holdings PLC	1.21	13.16	14.23	Financial Services
	1.15	14.30	_	-
⊕ Kering SA	1.13	15.43	-32.12	Consumer Cyclical
─ Unilever PLC	1.12	16.56	30.24	Consumer Defensive

Total Holdings 259

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Moderately Conservative Allocation category average.

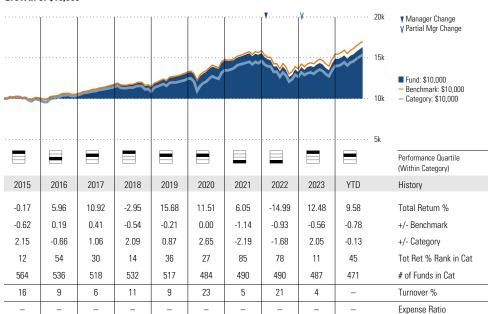
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





3-Year Risk Metrics

		- 1	.00	- 1	.02	1	
Net Exp	ense						
4.00					•	Fund Inves	stment
3.56					◁	Category I	Median
3.11					•	Peer Grou	o Median
2.67					Qua	artile Ran	k
2.23							
1.78							
1.34		4					
0.90							
0.45							
0.01							
	Fund	VS.	Fund	VS.			
	Categ	ory	Peer Gro	oup			
		1		3	Per	centile	
	5/4	173	12/4	111	Ran	ık	_

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

	Fund	Bmark	Cat
Alpha	-1.02	_	-0.55
Beta	1.03	_	0.97
R-Squared	99.42	_	94.18
Standard Deviation	10.34	10.02	10.02
Sharpe Ratio	-0.09	0.00	-0.07
Tracking Error	0.84	_	2.38
Information Ratio	-1.15	_	-0.48
Up Capture Ratio	99.45	_	96.45
Down Capture Ratio	106.53	_	100.77

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.41	22.28	22.64
Price/Book Ratio	2.67	3.12	3.23
Avg Eff Duration	6.37	5.94	4.93



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

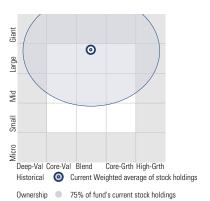
Morningstar Category Moderately Conservative **Morningstar Index**

Allocation

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 21 21 5 6 8

2 3 2 Value Blend Growth

Quality High MidLow Ltd Mod Ext Duration

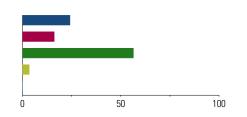
Fixed Income

Large

Mid

Weight % >50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100 00	100 00
Other	0.06	5.00
Cash	3.36	4.30
Bonds	56.40	55.02
Non-US Stocks	16.07	7.47
US Stocks	24.11	28.20
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Bend	chmark	([C	ategory	Avera	ge		
b	Cyclical	33.56	32.31	32.63										
ė.	Basic Materials	4.22	3.78	3.42		0								
-	Consumer Cyclical	10.23	10.73	8.77										
2	Financial Services	16.14	14.94	14.21										
b	Real Estate	2.97	2.86	6.23										_
NF	Sensitive	46.33	47.69	45.28										_
	Communication Services	7.01	7.49	6.48			'							
	Energy	4.29	3.81	5.12										
ŀ	Industrials	11.33	10.85	10.27										
1	Technology	23.70	25.54	23.41										
+	Defensive	20.11	19.99	22.08										
7	Consumer Defensive	6.06	6.07	6.37										
1	Healthcare	11.33	11.18	12.09										
1	Utilities	2.72	2.74	3.62										

Top 6 Holdings as of 09-30-2024 Name Maturity Date % Net Asset Cumulative % YTD Return % Morningstar Sector Vanguard Total Bond Market II ldx Inv 40.91 40.91 Vanguard Total Stock Mkt Idx Inv 24.16 65.08 Vanguard Total Intl Bd II Idx Investor 17.78 82.86 Vanguard Total Intl Stock Index Inv 16.47 99.33 ⊕ Mktliq 12/31/2049 0.70 100.03 0.03 ① Us Dollar 100.06

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

Morningstar Index Morningstar US Mod Agg Tgt Alloc NR

Allocation

Portfolio Manager(s)

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

Quantitative Screens

❷ Performance: The fund has finished in the Moderately Aggressive Allocation category's top three quartiles in 10 of the 10 years it's been in existence.

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

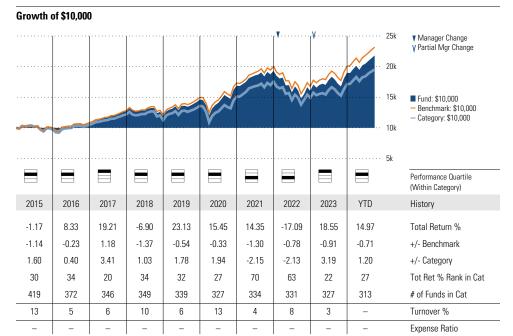
Net Expense: The fund's expense ratio of 0.14 is
 85.71% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

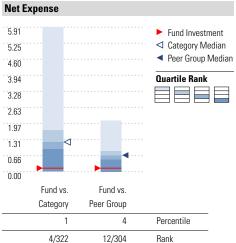
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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



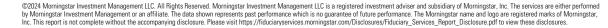




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.12	-	-1.15
Beta	1.03	-	0.98
R-Squared	99.31	-	94.31
Standard Deviation	14.58	14.14	14.38
Sharpe Ratio	0.20	0.28	0.18
Tracking Error	1.27	-	3.05
Information Ratio	-0.80	-	-0.66
Up Capture Ratio	100.34	-	96.66
Down Capture Ratio	105.80	-	102.79

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.44	22.30	22.44
Price/Book Ratio	2.68	3.13	3.20
Avg Eff Duration	6.39	5.94	4.59





Vanguard LifeStrategy Growth Inv VASGX

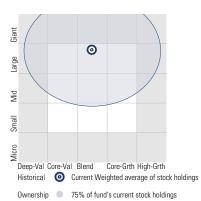
Morningstar Category Moderately Aggressive Morningstar Index

Allocation

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 09-30-2024

Morningstar Style Box™



Fixed Income

Duration

Mod Ext

Quality High

Mid

Low

Style Breakdown

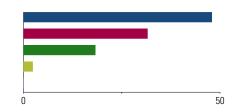
Equity





>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.05	6.20
Cash	2.30	2.10
Bonds	18.24	15.20
Non-US Stocks	31.53	18.07
US Stocks	47.88	58.44
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	4	▼ Bend	hmark	- I c	ategory	Δvera	ne		
b	Cyclical	33.52	32.27	31.33	Tunc	4	Denie	minark		atogory	AVCIU	y 		
	Basic Materials	4.20	3.75	3.62		ď								
£	Consumer Cyclical	10.22	10.76	9.76										
ê	Financial Services	16.12	14.91	14.53										
b	Real Estate	2.98	2.85	3.42										
NF	Sensitive	46.37	47.88	47.46										0
	Communication Services	7.02	7.55	7.17										
	Energy	4.28	3.81	4.56										
ž	Industrials	11.32	10.71	11.67										
1	Technology	23.75	25.81	24.06						=['				
+	Defensive	20.11	19.85	21.20										
7	Consumer Defensive	6.06	6.03	5.98										
1	Healthcare	11.32	11.09	12.61]						
1	Utilities	2.73	2.73	2.61										

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ovanguard Total Stock Mkt Idx Inv	_	48.00	48.00	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	32.30	80.30	_	_
⊕ Vanguard Total Bond Market II Idx Inv	-	13.22	93.52	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	-	5.76	99.28	_	_
⊕ Mktliq 12/31/2049	-	0.73	100.00	-	_
─ Us Dollar	_	0.00	100.01	_	_

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Conservative Allocation category's top three quartiles in 7 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is 89.42% lower than the Conservative Allocation category average.

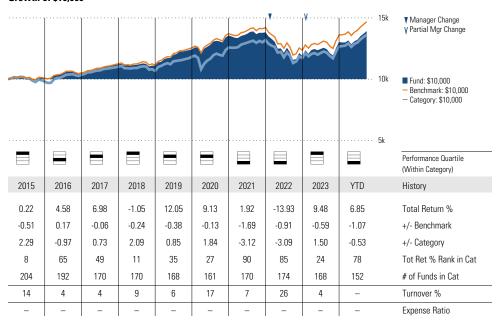
Morningstar Investment Management LLC Analysis

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

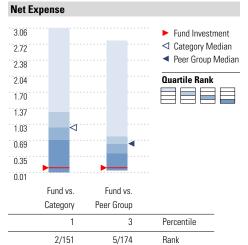
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
ESG Commitment	1-Low	07-19-2023

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.13	_	-0.30
Beta	1.02	_	0.97
R-Squared	99.04	_	93.76
Standard Deviation	8.45	8.23	8.28
Sharpe Ratio	-0.35	-0.22	-0.27
Tracking Error	0.85	_	2.20
Information Ratio	-1.31	_	-0.29
Up Capture Ratio	95.71	_	97.58
Down Capture Ratio	105.25	-	100.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.38	22.97	23.53
Price/Book Ratio	2.67	3.31	3.36
Avg Eff Duration	6.37	5.94	4.80



Vanguard LifeStrategy Income Inv VASIX

Quality High Mid Low

Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Cat%

14.94

3.76

67.82

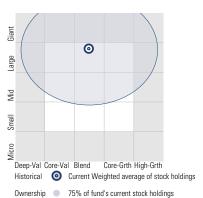
7.64

5.83

100.00

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Weight %

Equity				Fixed In	come	
21	32	21	Large			
6	8	5	Mid			
2	3	2	Small			
Value	Rlend	Growth		Ltd	Mod	Fyt

Duration

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund		▼ Bend	hmark	- I c	tenon	Avera	ne		
	Cyclical	33.61	31.60	31.12	Tunu		Denic	illiair	. [] 00	ategory	AVCIA	ye 		
i.	Basic Materials	4.22	3.49	3.31	7	i								
•	Consumer Cyclical	10.22	10.77	9.40			-							
<u></u>	Financial Services	16.17	14.52	14.34										
à	Real Estate	3.00	2.82	4.07]								
Ų.	Sensitive	46.28	48.59	47.47										[
	Communication Services	7.02	7.72	7.60										
	Energy	4.27	3.75	4.29		0								
ž	Industrials	11.34	10.33	10.43						_				
3	Technology	23.65	26.79	25.15				-		= []				
+	Defensive	20.09	19.82	21.40										
Ę	Consumer Defensive	6.05	5.96	6.57										
1	Healthcare	11.29	11.17	12.06										
1	Utilities	2.75	2.69	2.77										

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II ldx Inv	_	55.49	55.49	_	_
Vanguard Total Intl Bd II Idx Investor	_	23.95	79.44	_	_
○ Vanguard Total Stock Mkt Idx Inv	_	11.81	91.25	_	-
○ Vanguard Total Intl Stock Index Inv	_	8.12	99.37	_	-
	-	0.66	100.03	-	_
⊕ Us Dollar	_	0.03	100.06	-	_

Asset Allocation as of 09-30-2024

Total Holdings 6



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

855

16

800

9

786

6

807

12

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderate
 Allocation category's top three quartiles in 9 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -0.57 7.13 15.04 -4.91 19.37 13.59 10.08 -16.00 15.49 12.27 Total Return % -0.47 -0.93 0.76 -1.25 -0.96 -0.67 -2.29 -0.68 -1.26 -1.12 +/- Benchmark 0.85 1.71 1.36 -0.211.83 0.14 1.87 -3.81 -2.36 0.00 +/- Category 32 42 26 39 53 36 88 66 30 50 Tot Ret % Rank in Cat

768

5

771

15

748

764

5

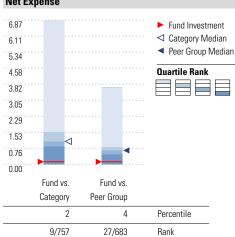
779

9

755

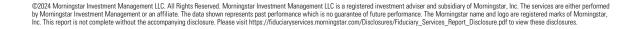
21





3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.33	_	-0.52
Beta	1.01	_	0.98
R-Squared	98.92	-	94.15
Standard Deviation	12.43	12.26	12.36
Sharpe Ratio	0.08	0.19	0.13
Tracking Error	1.29	-	2.79
Information Ratio	-1.05	-	-0.37
Up Capture Ratio	97.02	-	97.43
Down Capture Ratio	104.35	_	100.97

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





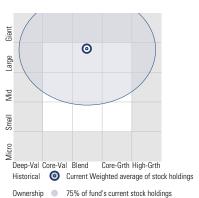
Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2024

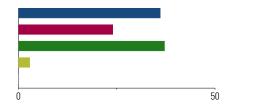
Morningstar Style Box™



Style Breakdown

Equity				Fixed I	ncome		Quality
21	32	21	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod on	Ext	

Weight % >50 25-50 10-25 0-10 Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.06	3.46
Cash	2.82	3.45
Bonds	37.13	34.48
Non-US Stocks	23.96	9.80
US Stocks	36.04	48.81
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Beno	chmark	[] Ca	ategory	Avera	ge	
b	Cyclical	33.55	31.32	30.20			÷						
à.	Basic Materials	4.23	3.39	3.40									
•	Consumer Cyclical	10.22	10.77	9.74			()						
)	Financial Services	16.13	14.34	14.45									
à	Real Estate	2.97	2.82	2.61									
ψľ	Sensitive	46.35	48.81	47.98									
	Communication Services	7.02	7.78	7.70	_								
•	Energy	4.29	3.70	4.49									
\$	Industrials	11.32	10.20	10.22							_		
	Technology	23.72	27.13	25.57							'		
→	Defensive	20.09	19.87	21.80									
=	Consumer Defensive	6.06	5.93	5.59		0							
ř	Healthcare	11.31	11.25	13.24									
?	Utilities	2.72	2.69	2.97									

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	-	36.12	36.12	_	_
◆ Vanguard Total Bond Market II Idx Inv	-	26.90	63.02	_	_
→ Vanguard Total Intl Stock Index Inv	_	24.54	87.57	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	_	11.74	99.30	_	_
⊕ Mktliq 12/31/2049	_	0.68	99.99	-	_
⊕ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value 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
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.

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

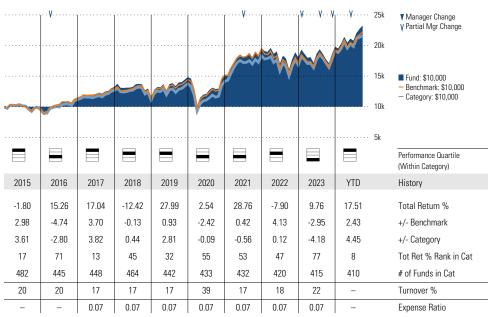
Morningstar Investment Management LLC Analysis

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.

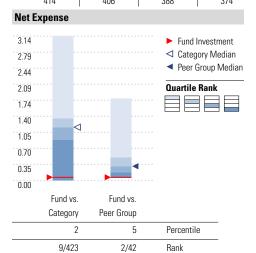
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2024 ■ Fund Benchmark Category 15 10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 11.99 31.04 8.73 10.76 9.56 12.51 10.08 29.01 7.39 10.33 8.93 11.42 Benchmark Return % 8 98 25.80 8 50 10 97 8 62 Category Average % 11 50 49 24 % Rank in Category 414 406 388 374 285 # 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 Deviation	18.68	19.66	19.11
Sharpe Ratio	0.34	0.27	0.32
Tracking Error	2.48	_	4.72
Information Ratio	0.54	_	0.24
Up Capture Ratio	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



Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 09-30-2024

Morningstar Category

Mid-Cap Value

Ru

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

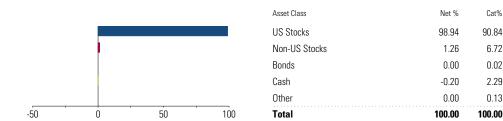
Equity

1	3	1	Large
41	50	5	Mid
0	0	0	Small

Weight %

>50 25-50 10-25 0-10

Value Blend Growth





Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Carrier Global Corp Ordinary Shares	1.53	1.53	40.77	Industrials
⊕ Arthur J. Gallagher & Co	1.36	2.89	25.92	Financial Services
○ Newmont Corp	1.36	4.25	30.95	Basic Materials
□ D.R. Horton Inc	1.24	5.49	26.12	Consumer Cyclical
○ United Rentals Inc	1.18	6.67	42.06	Industrials
○ ONEOK Inc	1.18	7.85	34.01	Energy
⊕ Digital Realty Trust Inc	1.17	9.02	22.97	Real Estate
→ PACCAR Inc	1.14	10.17	1.95	Industrials
	1.11	11.27	37.46	Financial Services
	1.02	12.29	24.82	Financial Services
 — Fidelity National Information Services Inc 	1.01	13.31	41.22	Technology
⊕ L3Harris Technologies Inc	1.00	14.30	14.59	Industrials
─ 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



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.

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

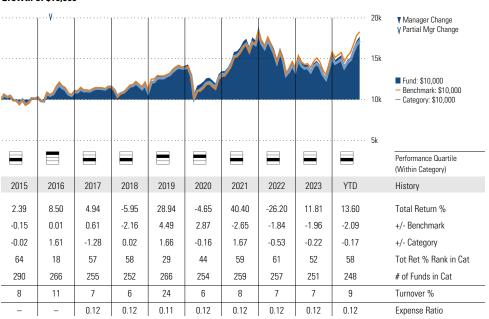
Morningstar Investment Management LLC Analysis

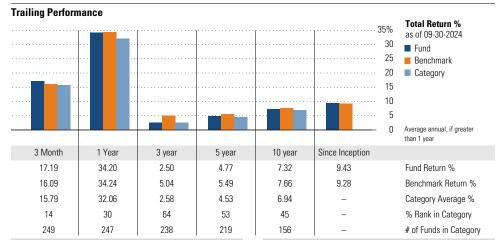
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

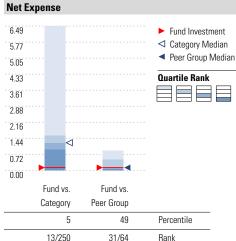
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wietrics			
	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			
	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

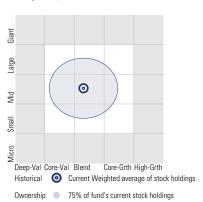


Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Morningstar Index Real Estate S&P United States REIT TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

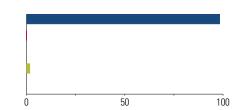
Equity

0	23	5	Large
13	37	4	Mid
4	13	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2024

Total	100.00	100.00
Other	0.00	7.63
Cash	1.69	1.55
Bonds	0.00	1.02
Non-US Stocks	0.01	1.06
US Stocks	98.30	88.74
Asset Class	Net %	Cat%

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

	Fund	Bmark	Cat	Fund	•	Ве	nchma	ark	[] (Categ	ory A	Ver	age		
Cyclical	99.13	99.13	99.07												į
Basic Materials	0.00	0.00	0.11												
Consumer Cyclical	0.00	0.13	1.78	i[
Financial Services	0.00	0.00	0.35												
Real Estate	99.13	99.00	96.83				1 1								
Sensitive	0.87	0.87	0.75	0											
Communication Services	0.85	0.00	0.16	Ó											
Energy	0.00	0.00	0.02	Ĺ											
Industrials	0.02	0.87	0.27												
Technology	0.00	0.00	0.30												
→ Defensive	0.00	0.00	0.19												
Consumer Defensive	0.00	0.00	0.00												
Healthcare	0.00	0.00	0.16												
Utilities	0.00	0.00	0.03	ı											

Top 15 Holdings as of 09-30-2024 Cumulative % YTD Return % Name % Net Asset 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 4.47 30.23 11.80 Real Estate Welltower Inc 4.08 44.08 Real Estate 34.31 Public Storage 3.14 37.45 22.25 Real Estate Realty Income Corp 3.01 40.46 14.07 Real Estate 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 2.08 53.29 15.42 Real Estate 1.90 55.19 72.69 Real Estate AvalonBay Communities Inc 1.75 56.94 23.04 Real Estate O VICI Properties Inc Ordinary Shares 1.74 58.67 8.45 Real Estate

Total Holdings 158



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 85.19% lower than the Target-Date 2020 category average.

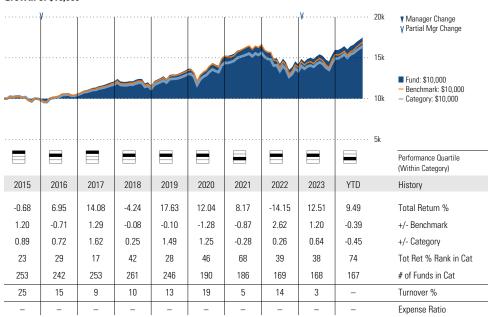
Morningstar Investment Management LLC Analysis

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.

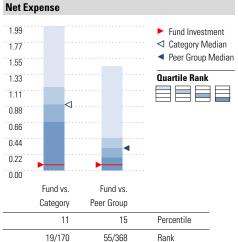
ESG Metrics

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

Growth of \$10,000







	19/170	55/368	Rank	
Peer group	o is a subset of t	he category ar	nd includes fun	ds with the
same mar	nagement style (a	active vs. pass	ive) and simila	r share class
characteri	etice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.22	_	1.08
Beta	0.86	_	0.89
R-Squared	98.95	_	98.59
Standard Deviation	10.20	11.83	10.58
Sharpe Ratio	-0.05	-0.12	-0.05
Tracking Error	1.98	_	1.91
Information Ratio	0.54	_	0.52
Up Capture Ratio	90.26	-	93.13
Down Capture Ratio	82.98	-	86.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.42	21.64	21.65
Price/Book Ratio	2.68	2.85	2.92
Avg Eff Duration	5.55	-	5.15



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



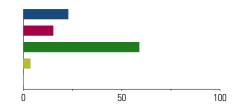
Style Breakdown

Weight %

Equity				rixeu	income		Qual
21	32	21	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Durati	Mod ion	Ext	_

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-	30-2024			
	Fund	Bmark	Cat	Fund • Benchmark [Category Average
ひ Cyclical	33.57	36.89	34.82	
Basic Materials	4.23	3.90	3.96	
Consumer Cyclical	10.23	10.12	9.96	
Financial Services	16.13	14.68	15.47	
Real Estate	2.98	8.19	5.43	
✓ Sensitive	46.35	44.14	45.83	
Communication Services	7.02	6.49	7.04	
Energy	4.28	3.86	4.26	
Industrials	11.32	10.87	10.57	
Technology	23.73	22.92	23.96	
→ Defensive	20.09	18.97	19.35	
Consumer Defensive	6.06	5.67	5.54	
Healthcare	11.32	10.51	11.27	
Utilities	2.71	2.79	2.54	
				0% 5 10 15 20 25 30 35 40 45

Top 7 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Bond Market II Idx Inv	_	33.62	33.62	_	_
─ Vanguard Total Stock Mkt Idx Instl Pls	_	22.72	56.35	_	-
O Vanguard Total Intl Stock Index Inv	_	15.39	71.74	_	-
⊕ Vanguard Total Intl Bd II Idx Insl	_	14.71	86.45	_	-
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	12.93	99.38	-	-
	-	0.66	100.04	_	_
⊕ Us Dollar	_	0.04	100.08	_	-

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 85.71% lower than the Target-Date 2025 category average.

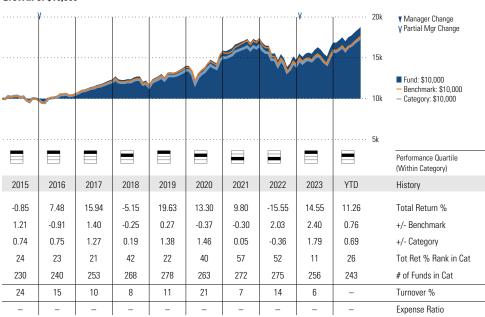
Morningstar Investment Management LLC Analysis

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

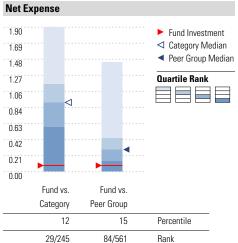
ESG Metrics

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

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 $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

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

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



Vanguard Target Retirement 2025 Fund VTTVX

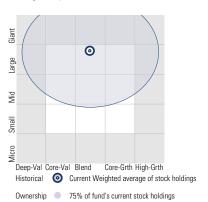
Morningstar Index Morningstar Lifetime Mod 2025 TR USD **Morningstar Category** Target-Date 2025

100.00

100.00

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity				rixea in	icome		Quali
21	32	21	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	

Weight %

>50 25-50 10-25 0-10



Total

50

	ctor Weighting as of 09-						n				
		Fund	Bmark	Cat	Fund	 Benchmark 	∐ Ca	tegory	Averag	ge ,	
ŀ	Cyclical	33.51	36.90	34.52							
•	Basic Materials	4.20	3.98	3.83							
A	Consumer Cyclical	10.23	10.20	9.99							
,	Financial Services	16.11	14.86	15.16							
ŧ	Real Estate	2.97	7.86	5.54		*					
M	Sensitive	46.38	44.13	46.03							
┫	Communication Services	7.02	6.48	7.08							
ð	Energy	4.28	3.90	4.07							
¢	Industrials	11.32	10.99	10.46							
	Technology	23.76	22.76	24.42			_				
→	Defensive	20.10	18.98	19.46							
-	Consumer Defensive	6.06	5.67	5.59							
٠	Healthcare	11.32	10.50	11.16							
Ţ	Utilities	2.72	2.81	2.71							

Top 7 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ovanguard Total Stock Mkt Idx Instl Pls	_	30.99	30.99	_	_
→ Vanguard Total Bond Market II Idx Inv	_	28.71	59.70	_	-
Ovanguard Total Intl Stock Index Inv	-	20.82	80.52	_	-
⊕ Vanguard Total Intl Bd II Idx Insl	-	12.35	92.88	_	-
€ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	6.53	99.40	_	-
→ Mktliq 12/31/2049	_	0.62	100.02	_	_
⊕ Us Dollar	_	0.02	100.05	-	-

Total Holdings 7



Vanguard Target Retirement 2030 Fund VTHRX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.08 is 86.21% lower than the Target-Date 2030 category average.

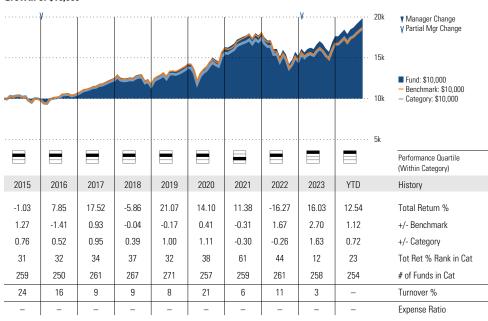
Morningstar Investment Management LLC Analysis

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

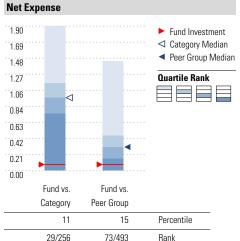
ESG Metrics

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

Growth of \$10,000

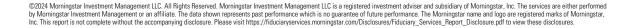






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.84	_	1.32
Beta	0.94	_	0.90
R-Squared	99.02	_	98.45
Standard Deviation	12.83	13.64	12.42
Sharpe Ratio	0.10	-0.02	0.06
Tracking Error	1.54	_	2.05
Information Ratio	1.15	_	0.64
Up Capture Ratio	99.16	_	94.25
Down Capture Ratio	89.89	_	87.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.44	21.22	22.01
Price/Book Ratio	2.68	2.77	3.08
Avg Eff Duration	6.37	-	5.81



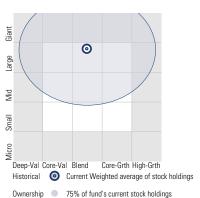


Vanguard Target Retirement 2030 Fund VTHRX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 32 21 21 5 6 8

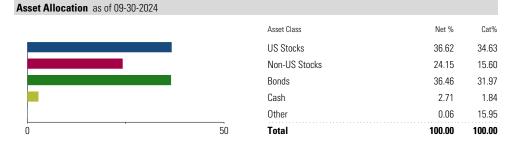
Large Mid2 3 2

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund Benchmark Category Average	
وا	Cyclical	33.53	36.82	32.58		
à.	Basic Materials	4.21	4.07	3.81		
•	Consumer Cyclical	10.22	10.26	10.16		
<u></u>	Financial Services	16.13	15.03	15.18		
à	Real Estate	2.97	7.46	3.43		
Ųľ	Sensitive	46.38	44.14	47.10		
	Communication Services	7.03	6.48	7.24		
	Energy	4.29	3.92	4.11		
ž	Industrials	11.31	11.12	10.78		
]	Technology	23.75	22.62	24.97		
+	Defensive	20.10	19.04	20.31		
7	Consumer Defensive	6.05	5.70	5.70		
1	Healthcare	11.33	10.52	11.83		
1	Utilities	2.72	2.82	2.78		

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	36.71	36.71	_	_
⊕ Vanguard Total Bond Market II Idx Inv	-	26.63	63.34	_	-
○ Vanguard Total Intl Stock Index Inv	-	24.74	88.08	_	_
⊕ Vanguard Total Intl Bd II ldx Insl	-	11.32	99.40	_	_
	-	0.60	100.00	_	_
─ Us Dollar	_	0.00	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

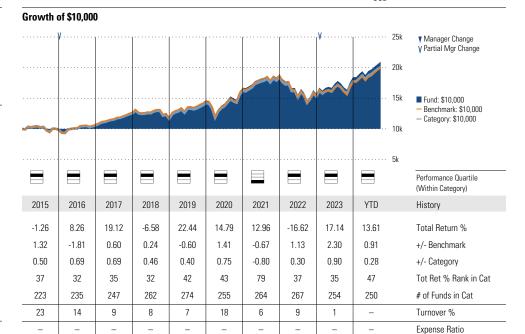
- Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Style: The fund has landed in its primary style box —
 Large Blend 96.97 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.21% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

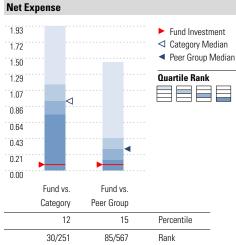
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.54	_	1.24
Beta	0.93	_	0.94
R-Squared	99.02	_	98.44
Standard Deviation	13.64	14.56	13.75
Sharpe Ratio	0.15	0.06	0.13
Tracking Error	1.67	_	1.96
Information Ratio	0.84	_	0.59
Up Capture Ratio	97.40	_	97.03
Down Capture Ratio	90.17	_	91.26

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



Vanguard Target Retirement 2035 Fund VTTHX

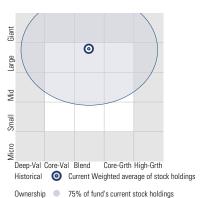
Quality High

Mid

Morningstar Index Morningstar Lifetime Mod 2035 TR USD **Morningstar Category** Target-Date 2035

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Fauity

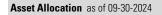
Lquity				TINGU	IIICUIIIC	
21	32	21	Large			
6	8	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

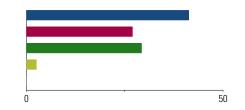
Fixed Income

Duration

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.05	15.37
Cash	2.50	2.21
Bonds	29.25	23.01
Non-US Stocks	26.94	18.56
US Stocks	41.27	40.86
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	: Ca	ategory	Averag	ge			
Դ	Cyclical	33.51	36.71	33.22											
A	Basic Materials	4.20	4.15	3.75		0									
A	Consumer Cyclical	10.23	10.34	10.24											
æ	Financial Services	16.10	15.22	15.16				Ô							
fi	Real Estate	2.98	7.00	4.07		ı []									
W	Sensitive	46.39	44.21	46.65											
	Communication Services	7.02	6.48	7.19											
•	Energy	4.28	3.97	4.07											
Ф	Industrials	11.30	11.26	10.70											
	Technology	23.79	22.50	24.69											
→	Defensive	20.10	19.08	20.13											
Ħ	Consumer Defensive	6.05	5.73	5.71											
+	Healthcare	11.33	10.52	11.64											
•	Utilities	2.72	2.83	2.78											
					0%	5	10	15	20	25	30	35	40	45	50

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	41.37	41.37	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	27.60	68.96	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	21.35	90.32	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	9.09	99.41	_	_
	-	0.59	100.00	-	_
⊕ Us Dollar	_	0.00	100.00	_	_

Total Holdings 6

Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

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

Quantitative Screens

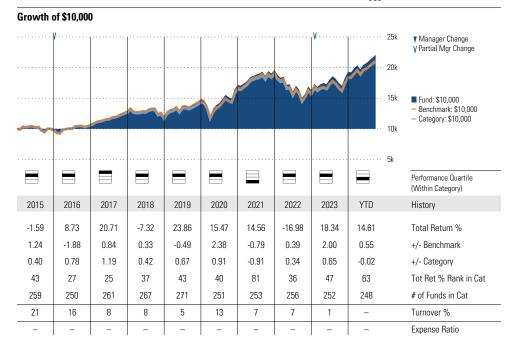
- Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Style: The fund has landed in its primary style box Large Blend — 96.97 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

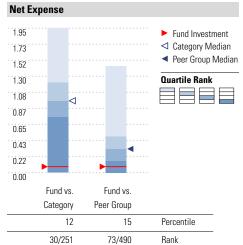
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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

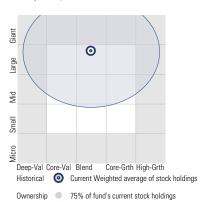


Vanguard Target Retirement 2040 Fund VFORX

Morningstar Index Morningstar Lifetime Mod 2040 TR USD **Morningstar Category** Target-Date 2040

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

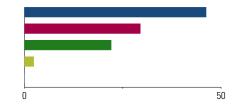
21	32	21	Large	
6	8	5	Mid	
2	3	2	Small	

Value Blend Growth

Fixed Income Quality High Μid Low Mod Ltd Duration

Weight % >50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-	30-2024			
	Fund	Bmark	Cat	Fund Benchmark Category Average
ひ Cyclical	33.41	36.68	33.22	
Basic Materials	4.16	4.25	3.76	
Consumer Cyclical	10.22	10.42	10.28	
Financial Services	16.06	15.39	15.31	
Real Estate	2.97	6.62	3.87	
✓ Sensitive	46.48	44.22	46.67	
Communication Services	7.04	6.47	7.16	
Energy	4.27	4.00	4.15	
Industrials	11.27	11.39	10.85	
Technology	23.90	22.36	24.51	
→ Defensive	20.13	19.12	20.10	
Consumer Defensive	6.06	5.76	5.62	
Healthcare	11.35	10.52	11.78	
Utilities	2.72	2.84	2.70	
				0% 5 10 15 20 25 30 35 40 45

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	46.30	46.30	_	_
	_	30.14	76.44	_	-
① Vanguard Total Bond Market II ldx Inv	_	16.00	92.44	_	-
Vanguard Total Intl Bd II Idx Insl	_	6.92	99.36	_	-
⊕ Mktliq 12/31/2049	-	0.63	99.99	-	-
⊖ Us Dollar	-	0.01	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

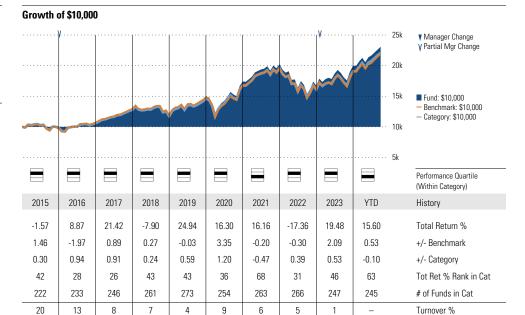
- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Style: The fund has landed in its primary style box Large Blend — 96.97 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date 2045 category average.

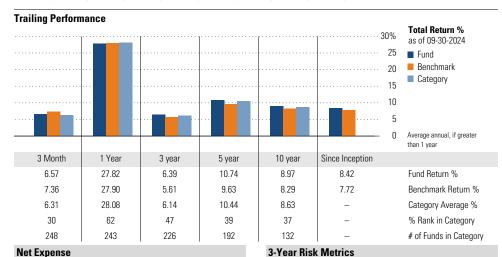
Morningstar Investment Management LLC Analysis

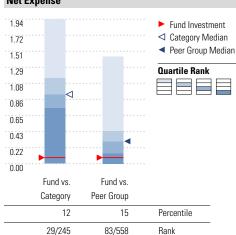
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.96	_	0.68
Beta	0.95	_	0.97
R-Squared	98.85	_	98.31
Standard Deviation	15.27	15.95	15.58
Sharpe Ratio	0.23	0.18	0.22
Tracking Error	1.81	-	2.11
Information Ratio	0.43	_	0.26
Up Capture Ratio	97.56	_	98.55
Down Capture Ratio	93.56	_	95.74

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

M RNINGSTAR

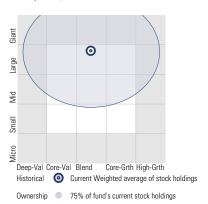


Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Index Morningstar Lifetime Mod 2045 TR USD **Morningstar Category** Target-Date 2045

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 32 21

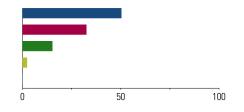


Value Blend Growth



Weight % >50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100 00	100 00
Other	0.05	11.44
Cash	2.22	0.78
Bonds	15.09	8.96
Non-US Stocks	32.43	27.17
US Stocks	50.21	51.65
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	٦	▼ Ben	اده مماه	Пс	*****	Avera	~~			
_					Full	u	ben	Cillian	. [] (-)	ategory	Avera	ye Ţ			
Դ	Cyclical	33.45	36.75	33.94								- U :			
A.	Basic Materials	4.18	4.32	3.97											
A	Consumer Cyclical	10.22	10.48	10.30											
,	Financial Services	16.08	15.53	15.56											
fi	Real Estate	2.97	6.42	4.11		ı []									
W	Sensitive	46.43	44.16	46.37											
0	Communication Services	7.03	6.45	7.14		, T]								
•	Energy	4.27	4.03	4.16											
Ф	Industrials	11.29	11.49	10.94											
	Technology	23.84	22.19	24.13					_						
→	Defensive	20.11	19.11	19.69											
Ħ	Consumer Defensive	6.05	5.77	5.68											
+	Healthcare	11.34	10.50	11.38											
•	Utilities	2.72	2.84	2.63											
					0%	5	10	15	20	25	30	35	40	45	50

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	50.34	50.34	_	_
◆ Vanguard Total Intl Stock Index Inv	-	33.21	83.55	_	_
⊕ Vanguard Total Bond Market II ldx Inv	-	10.91	94.46	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	4.80	99.25	_	_
	-	0.76	100.01	-	_
⊕ Us Dollar	_	0.01	100.02	-	_

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

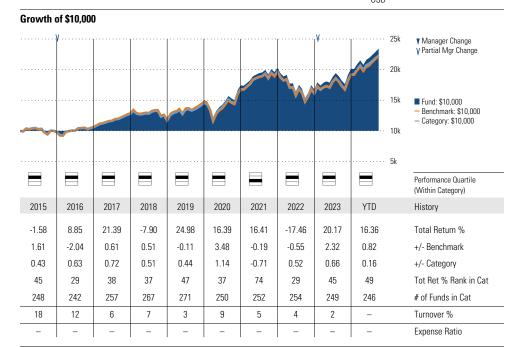
- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

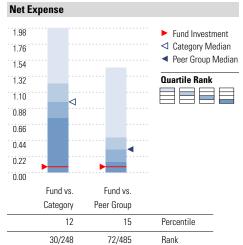
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.00	_	0.58
Beta	0.96	_	0.98
R-Squared	98.78	_	98.21
Standard Deviation	15.68	16.21	15.99
Sharpe Ratio	0.26	0.20	0.23
Tracking Error	1.84	-	2.18
Information Ratio	0.47	_	0.21
Up Capture Ratio	98.65	_	99.18
Down Capture Ratio	94.57	_	96.89

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



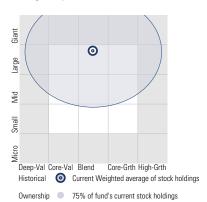
Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 32 21 21

Large Mid5 6 8 2 3 2 Value Blend Growth

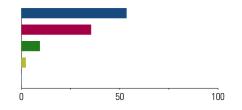


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

Sector Weighting as	of 09-30-2024												
	Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] C	ategory	Avera	ge .		
ひ Cyclical	33.55	36.90	33.97										
Basic Materials	4.22	4.38	3.96		ľ								
Consumer Cyclical	10.23	10.51	10.32										
Financial Services	16.13	15.64	15.67										
Real Estate	2.97	6.37	4.02]								
✓ Sensitive	46.35	44.01	46.38										
Communication Servi	ces 7.02	6.42	7.13										
Energy	4.28	4.04	4.18										
Industrials	11.32	11.57	11.02										
Technology	23.73	21.98	24.05										
→ Defensive	20.10	19.09	19.64										
Consumer Defensive	6.06	5.77	5.64		= []								
Healthcare	11.32	10.47	11.41										
Utilities	2.72	2.85	2.59										
				0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	53.50	53.50	_	_
◆ Vanguard Total Intl Stock Index Inv	-	36.17	89.67	_	-
◆ Vanguard Total Bond Market II Idx Inv	_	6.61	96.28	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	2.98	99.26	_	_
	-	0.74	100.00	-	-
⊕ Us Dollar	-	0.00	100.00	_	_

Total Holdings 6

Vanguard Target Retirement 2055 Fund VFFVX

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

Turnover %
Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2055 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

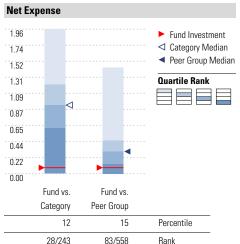
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





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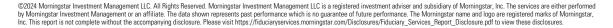
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Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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

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



18

8

5

5

3

8



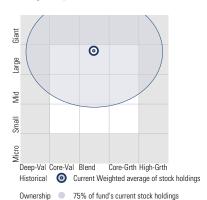
Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

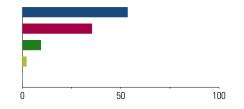
21	32	21	Large
6	8	5	Mid
2	3	2	Small

Value Blend Growth

Fixed Income Quality High MidLow Ltd Mod Duration

Weight % >50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Asset Class Net % Cat% US Stocks 53.41 54.28 Non-US Stocks 35.26 27.77 Bonds 9.30 5.49 Cash 1.97 0.68 Other 0.06 11.80 Total 100.00 100.00

Sec	ctor Weighting as of 09-3	30-2024											
		Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] C	ategory	Avera	ge	
_Մ	Cyclical	33.53	37.14	34.12									
A.	Basic Materials	4.21	4.44	4.02		0							
A	Consumer Cyclical	10.23	10.53	10.36									
æ	Financial Services	16.12	15.74	15.55									
fi	Real Estate	2.97	6.43	4.19									
W	Sensitive	46.36	43.84	46.34									
	Communication Services	7.02	6.39	7.12									
ð	Energy	4.28	4.06	4.11		ĺ							
¢	Industrials	11.32	11.64	11.05									
	Technology	23.74	21.75	24.06									
→	Defensive	20.10	19.02	19.54									
=	Consumer Defensive	6.06	5.76	5.67									
٠	Healthcare	11.32	10.41	11.27									
•	Utilities	2.72	2.85	2.60									

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	53.53	53.53	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	36.12	89.66	_	-
① Vanguard Total Bond Market II Idx Inv	_	6.68	96.34	_	_
① Vanguard Total Intl Bd II Idx Insl	_	3.00	99.34	_	_
① Mktliq 12/31/2049	-	0.67	100.00	-	-
① Us Dollar	-	0.00	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060 Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

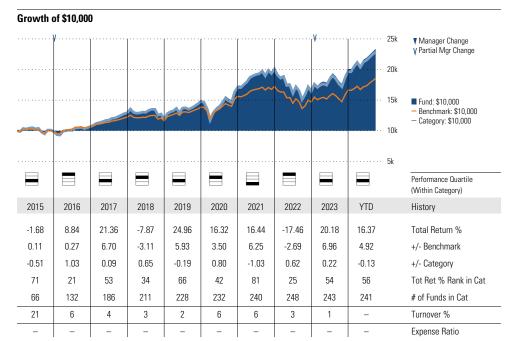
- Performance: The fund has finished in the Target-Date
 2060 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

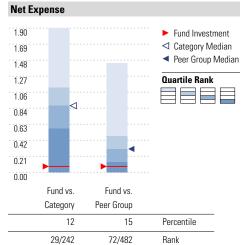
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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



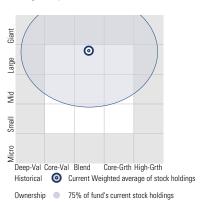
Vanguard Target Retirement 2060 Fund VTTSX

Asset Allocation as of 09-30-2024

Morningstar Category Morningstar Index Target-Date 2060 Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

21	32	21	Large
6	8	5	Mid
2	3	2	Small

Value Blend Growth



Weight % >50 25-50 10-25 0-10



	ctor Weighting as of 09-3		Б	0 :	-		_		По						
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	(Ca	ategory	Avera	ge	,		
_Մ	Cyclical	33.54	38.88	34.14											
æ.	Basic Materials	4.22	4.68	4.40											
A	Consumer Cyclical	10.22	10.74	10.10											
,	Financial Services	16.13	16.71	15.69											
π	Real Estate	2.97	6.75	3.95		1[]									
W	Sensitive	46.35	41.54	46.41											
	Communication Services	7.01	5.28	6.93											
ð	Energy	4.29	4.30	4.61				_							
Ф	Industrials	11.32	12.75	11.07				*							
	Technology	23.73	19.21	23.80											
—	Defensive	20.11	19.59	19.46											
=	Consumer Defensive	6.06	6.26	5.58			į								
+	Healthcare	11.32	9.96	11.51											
•	Utilities	2.73	3.37	2.37		'									
					0%	5	10	15	20	25	30	35	40	45	5

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	53.42	53.42	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	36.16	89.58	_	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.64	96.22	_	-
	-	2.99	99.22	_	-
	-	0.77	99.98	-	-
⊖ Us Dollar	_	0.02	100.00	-	-

Total Holdings 6



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2065+ category's top three quartiles in 5 of the 7 years it's been in existence.
- Management: The fund's management has been in place for 7.22 years.
- Net Expense: The fund's expense ratio of 0.08 is 86.44% lower than the Target-Date 2065+ category average.

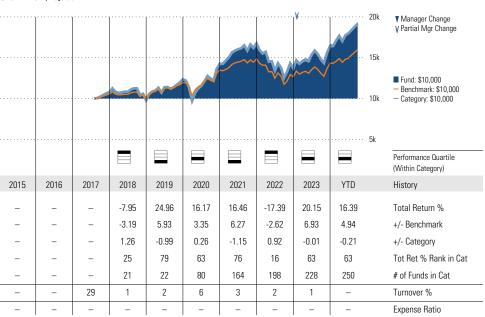
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





Net Expe	nse		
1.92			Fund Investment
1.71			□ Category Median □ Category M
1.49			 Peer Group Median
1.28			Quartile Rank
1.07			
0.85			
0.64			
0.43			
0.21			
0.00			
F	und vs.	Fund vs.	
Ca	ategory	Peer Group	
	13	16	Percentile
	42/321	92/576	Rank

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

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



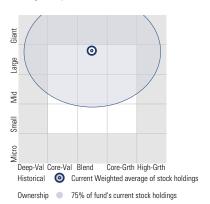
Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

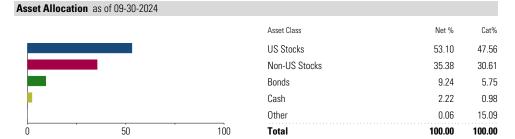
Equity

21	32	21	Large
6	8	5	Mid
2	3	2	Small
Value	Dland	Croudh	

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

Weight % >50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	1	▼ Ben	chmark	l C:	ategory	Avera	ae		
b	Cyclical	33.57	38.88	34.36								1	7	
à.	Basic Materials	4.22	4.68	4.44		1								
4	Consumer Cyclical	10.23	10.74	10.16										
₽	Financial Services	16.14	16.71	15.60										
b	Real Estate	2.98	6.75	4.16		[]								
M	Sensitive	46.34	41.54	46.06										
	Communication Services	7.01	5.28	6.97										
•	Energy	4.28	4.30	4.36		ď								
\$	Industrials	11.34	12.75	11.50				*						
	Technology	23.71	19.21	23.23		-				0				
→	Defensive	20.09	19.59	19.57										
=	Consumer Defensive	6.06	6.26	5.73			į							
ř	Healthcare	11.31	9.96	11.41										
?	Utilities	2.72	3.37	2.43		1								

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt ldx Instl Pls	_	53.23	53.23	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	36.25	89.47	_	-
◆ Vanguard Total Bond Market II Idx Inv	-	6.63	96.10	_	-
Vanguard Total Intl Bd II Idx Insl	-	2.99	99.09	_	-
① Mktliq 12/31/2049	-	0.86	99.95	-	-
⊕ Us Dollar	_	0.05	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2070 Fund VSVNX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 06-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.44% lower than the Target-Date 2065+ category average.

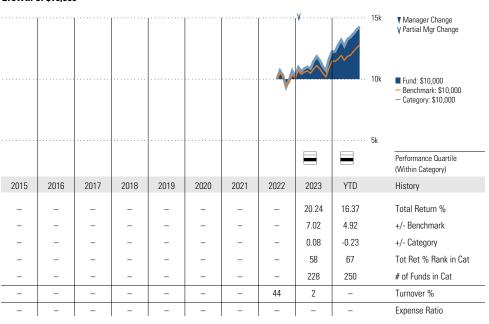
Morningstar Investment Management LLC Analysis

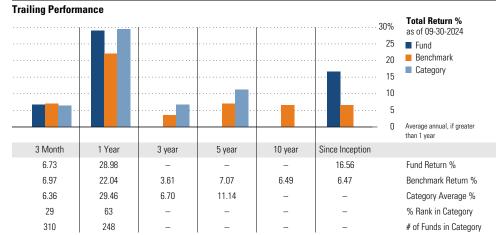
This fund fails the manager tenure screen due to a limited history for this target-date vintage.

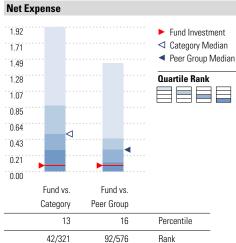
ESG Metrics

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

Growth of \$10,000







3-Year KISK IVIETRICS			
	Fund	Bmark	Cat
Alpha	-	-	2.62
Beta	-	-	1.27
R-Squared	-	-	95.61
Standard Deviation	-	12.57	16.71
Sharpe Ratio	-	0.04	0.25
Tracking Error	-	-	5.15
nformation Ratio	-	-	0.65
Jp Capture Ratio	-	-	137.26
Down Capture Ratio	-	-	124.86

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.48	19.85	20.90
Price/Book Ratio	2.69	2.47	2.76
Avg Eff Duration	6.39	-	8.96



Vanguard Target Retirement 2070 Fund VSVNX

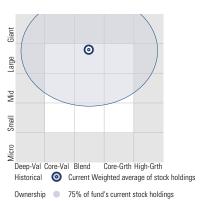
Quality High MidLow

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



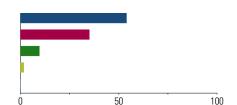
Style Breakdown

Equity				Fixed	Income
21	32	21	Large		
6	8	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2024

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

		Fund	Bmark	Cat	Fund	۱ ۰	Bend	chmark	[] C	ategory	Avera	ge	_	
Դ	Cyclical	33.48	38.88	34.36		÷							1	
A.	Basic Materials	4.19	4.68	4.44										
A	Consumer Cyclical	10.22	10.74	10.16										
,	Financial Services	16.09	16.71	15.60				0						
fit.	Real Estate	2.98	6.75	4.16										
Ma.	Sensitive	46.42	41.54	46.06										
	Communication Services	7.03	5.28	6.97										
ð	Energy	4.28	4.30	4.36		i		_						
Ф	Industrials	11.29	12.75	11.50				1	_					
	Technology	23.82	19.21	23.23					÷					
→	Defensive	20.11	19.59	19.57										
=	Consumer Defensive	6.06	6.26	5.73										
٠	Healthcare	11.33	9.96	11.41										
•	Utilities	2.72	3.37	2.43		'								

Top 6 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx InstI Pls	_	54.02	54.02	_	_
Vanguard Total Intl Stock Index Inv	_	35.79	89.81	_	-
Vanguard Total Bond Market II ldx Inv	_	6.96	96.77	_	-
Vanguard Total Intl Bd II Idx Insl	_	2.98	99.75	_	-
⊕ Mktliq 12/31/2049	-	0.16	99.91	-	_
⊕ Us Dollar	_	0.09	100.00	-	-

Total Holdings 6



Vanguard Target Retirement Income Fund VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

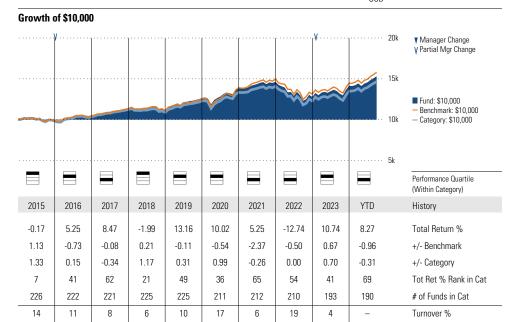
- Performance: The fund has finished in the Target-Date
 Retirement category's top three quartiles in 10 of the 10
 years it's been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 85.45% lower than the Target-Date Retirement category average.

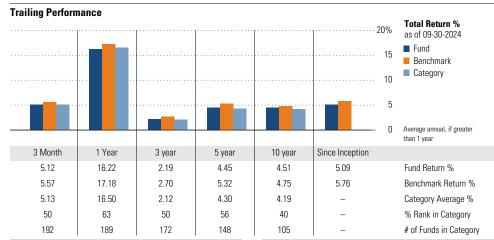
Morningstar Investment Management LLC Analysis

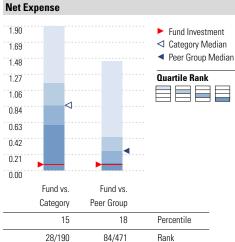
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







Fund	Bmark	Cat
-0.34	_	-0.49
0.94	_	0.98
97.99	_	97.01
8.72	9.22	9.18
-0.15	-0.08	-0.15
1.37	_	1.77
-0.37	_	-0.36
93.37	_	97.18
96.13	_	101.07
	-0.34 0.94 97.99 8.72 -0.15 1.37 -0.37	-0.34 - 0.94 - 97.99 - 8.72 9.22 -0.15 -0.08 1.370.37 - 93.37 -

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.37	22.08	21.46
Price/Book Ratio	2.67	2.94	2.78
Avg Eff Duration	5.42	-	6.11

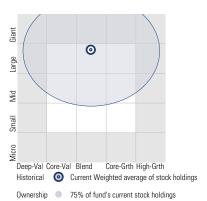


Vanguard Target Retirement Income Fund VTINX

Morningstar Category Target-Date Retirement **Morningstar Index** Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

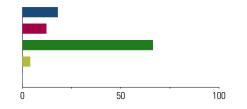
Equity				Fixed I	Income		Quality
21	32	21	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.06	12.84
Cash	3.82	3.87
Bonds	66.28	53.39
Non-US Stocks	12.03	9.30
US Stocks	17.83	20.61
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	t	▼ Ben	chmark	[] Ca	ategory	Averag	ge			
Ն	Cyclical	33.59	36.71	36.64											
ā.	Basic Materials	4.23	3.75	3.73		Ó	1								
A	Consumer Cyclical	10.23	10.01	9.75											
4	Financial Services	16.14	14.39	14.80											
th.	Real Estate	2.99	8.56	8.36											
M	Sensitive	46.31	44.33	44.13											
	Communication Services	7.01	6.56	6.81											
ð	Energy	4.30	3.80	3.96		0									
¢	Industrials	11.34	10.61	10.13											
	Technology	23.66	23.36	23.23						0					
→	Defensive	20.10	18.95	19.23											
=	Consumer Defensive	6.07	5.63	5.59											
٠	Healthcare	11.31	10.53	10.63											
•	Utilities	2.72	2.79	3.01											
					0%	5	10	15	20	25	30	35	40	45	

Top 7 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	_	36.46	36.46	_	_
→ Vanguard Total Stock Mkt Idx Instl Pls	_	17.87	54.33	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	16.75	71.08	_	-
→ Vanguard Total Intl Bd II Idx Insl	_	15.86	86.94	_	-
O Vanguard Total Intl Stock Index Inv	_	12.32	99.26	-	-
	_	0.72	99.98	_	_
⊕ Us Dollar	_	0.02	100.00	_	_

Total Holdings 7