# AB Global Bond Z ANAZX

# Portfolio Manager(s)

Scott DiMaggio since 08-2005 Matthew Sheridan since 01-2007 John Taylor since 02-2019 Christian DiClementi since 01-2024

#### **Quantitative Screens**

Management: The fund's management has been in place for 19.1 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.52 is 25.71% lower than the Global Bond-USD Hedged category average.

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

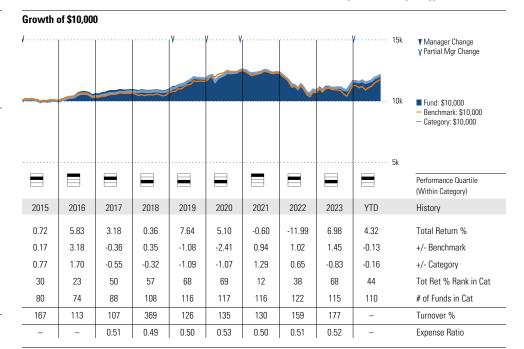
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD





<b>Net Exp</b>	ense		
1.90			► Fund Investment
1.69			Category Median
1.48			<ul> <li>Peer Group Median</li> </ul>
1.27			Quartile Rank
1.06			
0.84			
0.63	◁┈		
0.42			
0.21			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	31	40	Percentile
	35/111	30/76	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.52	_	0.38
Beta	0.82	_	0.81
R-Squared	95.01	_	85.14
Standard Deviation	6.39	7.63	6.64
Sharpe Ratio	-0.68	-0.66	-0.69
Tracking Error	2.00	_	3.14
Information Ratio	0.40	_	0.21
Up Capture Ratio	83.54	_	81.19
Down Capture Ratio	78.70	_	77.95

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.42	4.43	5.76
Avg Eff Maturity	8.48	_	7.84



# **AB Global Bond Z** ANAZX

# Style Analysis as of 09-30-2024 Style Breakdown Fixed Income Quality G Ltd Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	47.55	3.53	33.09
AA	13.46	74.59	11.34
A	24.38	10.82	26.03
BBB	21.88	8.32	21.22
BB	2.64	0.28	2.85
В	0.42	0.00	1.80
Below B	0.33	0.00	0.63
Not Rated	-10.65	2.46	3.04

#### Global Bond-USD Hedged Bloomberg US Agg Bond TR USD Asset Allocation as of 09-30-2024 Asset Class Cat% Net % US Stocks 0.03 0.05 Non-US Stocks 0.00 0.00 Bonds 101.04 70.71 Cash -1.59 29.11 Other 0.51 0.14 -50 Ó 50 100 150 Total 100.00 100.00

**Morningstar Category** 

**Morningstar Index** 

Sector Weighting as of 09-	30-2024												
	Fund	Bmark	Cat	Fund		Bench	mark	Cate	gory Ave	erage			
Government	33.73	_	36.58										
Treasury	21.53	_	25.15				- :						
Inflation – Protected	2.37	_	1.24										
Agency/Quasi Agency	2.98	_	3.23		0								
Other Government Related	6.85	_	6.96										
Corporate	14.81	_	12.28										
Corporate Bond	14.50	_	11.98										
Bank Loan	0.08	_	0.17										
Convertible	0.00	_	0.09										
Preferred	0.23	_	0.04										
Securitized	12.83	_	6.19										
Agency MBS Pass-Through	6.99	_	3.77										
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	1.19	-	0.32	()									
Non-Agency Residential MBS	0.04	_	0.16										
Commercial MBS	0.70	_	0.39	0									
Asset-Backed	2.42	_	1.25										
Covered Bond	1.49	_	0.30										
Municipal	0.28	-	0.08										
Cash & Equivalents	3.99	_	2.69										
Other	34.35	-	42.21										
				0%	5	10	15	20	25	30	35	40	45

<b>Top 10 Holdings</b> as of 09-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	10-2024	19.21	19.21	_
⊕ EUR FWD VS USD 0% 25/10/2024 Purchased	10-2024	19.21	38.42	-
─ U.S. \$ CASH BALANCE 0%	_	10.85	49.27	-
	09-2024	7.95	57.22	-
⊖ EUR FWD VS USD 0% 12/09/2024 Purchased	09-2024	7.95	65.17	-
⊕ 2 Year Treasury Note Future Dec 24	12-2024	5.65	70.81	_
⊖ CAD FWD VS USD 0% 07/11/2024 Purchased	11-2024	5.33	76.14	-
	11-2024	5.33	81.47	-
→ JPY FWD VS USD 0% 17/10/2024 Purchased	10-2024	5.07	86.55	-
→ JPY FWD VS USD 0% 17/10/2024 Sold	10-2024	5.07	91.62	_

**Total Holdings 1829** 



# American Funds American Balanced R6 RLBGX

Growth of \$10,000

1.56

20

800

79

2.63

15

786

95

0.28

3.96

3

855

82

3.34

8

807

72

0.28

0.32

48

779

104

0.27

-0.50

57

755

176

0.26

Morningstar Category

Moderate Allocation

0.59

41

764

171

0.25

2.56

16

748

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

### Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.76 years.
- Net Expense: The fund's expense ratio of 0.25 is 75.73% lower than the Moderate Allocation category average.

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

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

#### **ESG Metrics**

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

#### ▼ 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 2.03 8 90 15.84 -2 42 19 55 11.22 16.11 -11.83 14.37 14.83 Total Return % 1.30 1.44 1.67 1.56 1.24 -0.78 -3.04 3.74 3.49 -2.38 +/- Benchmark

2.22

28

768

158

0.25

1.81

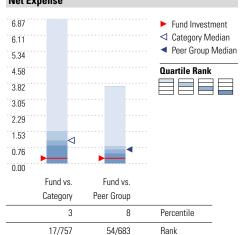
24

771

52

0.25





3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.80	_	-0.52
Beta	0.97	_	0.98
R-Squared	96.82	-	94.15
Standard Deviation	12.13	12.26	12.36
Sharpe Ratio	0.33	0.19	0.13
Tracking Error	2.19	-	2.79
Information Ratio	0.80	-	-0.37
Up Capture Ratio	105.70	-	97.43
Down Capture Ratio	96.92	-	100.97

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

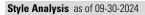


# American Funds American Balanced R6 RLBGX

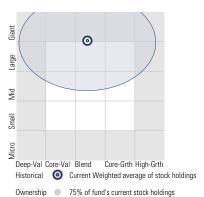
Quality High Mid Low

**Morningstar Category Morningstar Index** Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



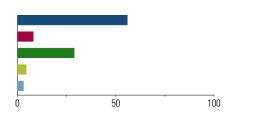
# Style Breakdown

Equity				Fixed I	ncome	
23	33	26	Large			
7	6	3	Mid			
0	0	1	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10

Weight %



Asset Allocation as of 09-30-2024

Total	100.00	100.00
Other	3.01	3.46
Cash	4.39	3.45
Bonds	28.80	34.48
Non-US Stocks	7.96	9.80
US Stocks	55.84	48.81
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ark [	Cate	gory A	verage		
<u></u>	Cyclical	24.32	31.32	30.20										
A.	Basic Materials	2.77	3.39	3.40		ĺ								
A	Consumer Cyclical	7.02	10.77	9.74										
æ	Financial Services	12.52	14.34	14.45										
命	Real Estate	2.01	2.82	2.61										
W	Sensitive	51.11	48.81	47.98										
	Communication Services	10.34	7.78	7.70										
ð	Energy	4.95	3.70	4.49										
¢	Industrials	10.45	10.20	10.22										
	Technology	25.37	27.13	25.57							'			
<b>—</b>	Defensive	24.57	19.87	21.80										
Ħ	Consumer Defensive	8.34	5.93	5.59										
+	Healthcare	13.16	11.25	13.24			- 1							
0	Utilities	3.07	2.69	2.97										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	_	6.14	6.14	_	_
⊕ Broadcom Inc	-	4.68	10.82	55.95	Technology
	_	3.45	14.27	15.03	Technology
⊕ Cap Grp Cent Fd Ser li	-	2.92	17.19	_	_
─ UnitedHealth Group Inc	_	2.10	19.29	12.21	Healthcare
	_	2.08	21.37	62.15	Communication Svc
Philip Morris International Inc	_	1.88	23.26	33.24	Consumer Defensive
🕸 Cash And Other Assets Less Liablities	_	1.85	25.11	_	_
	_	1.81	26.92	68.64	Technology
	_	1.68	28.60	18.92	Communication Svc

### Total Holdings 3159



# 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.

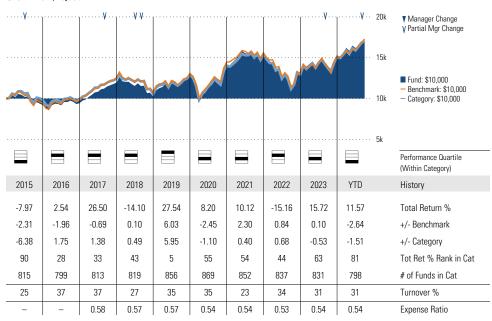
#### **Morningstar Investment Management LLC Analysis**

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
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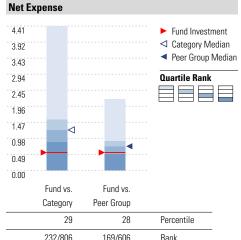
### **ESG Metrics**

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



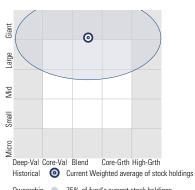
# American Funds Intl Gr and Inc R6 RIGGX

#### **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

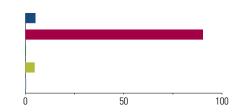
			[
23	32	33	raige
4	4	3	MIM
0	1	0	SIIIdii

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	
<b>→</b>	Defensive	21.80	19.84	22.55	
Ę	Consumer Defensive	11.15	7.14	7.90	
ŀ	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		

<b>Top 10 Holdings</b> 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

# American Funds New Perspective R6 RNPGX

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

Expense Ratio

### Portfolio Manager(s)

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

### **Quantitative Screens**

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

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

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

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

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

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

### **ESG Metrics**

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

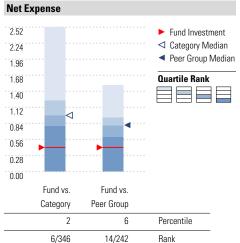
#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 25k 20k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 5.63 2.19 29.30 -5.56 30.48 33 81 18.10 -25.61 25.01 18.18 Total Return % 17.56 -0.44 -7.25 -0.48 7.99 -5.67 5.33 3.85 3.88 2.81 +/- Benchmark 0.08 4.37 -0.23-0.922.23 1.14 5.26 2.29 1.37 1.57 +/- Category 16 51 51 31 50 34 28 46 37 43 Tot Ret % Rank in Cat 269 251 304 377 345 # of Funds in Cat 267 289 323 354 366 27 22 28 23 20 26 22 21 17 Turnover %



0.41

0.41

0.42



0.44

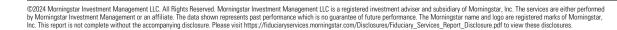
0.44

0.42

0.45

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.04	_	-4.77
Beta	1.10	_	1.13
R-Squared	96.39	_	89.30
Standard Deviation	18.55	16.57	20.01
Sharpe Ratio	0.17	0.32	0.11
Tracking Error	3.89	_	6.92
Information Ratio	-0.68	_	-0.63
Up Capture Ratio	102.82	_	100.61
Down Capture Ratio	115.22	_	120.34

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



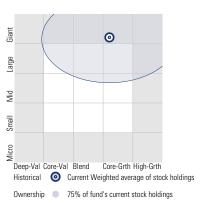


# American Funds New Perspective R6 RNPGX

# Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

12	34	43	Luigo
2	2	6	IVIIG
0	0	0	OII GII

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



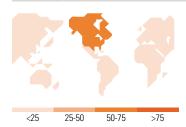
Asset Allocation as of 09-30-2024



	g . <b>g</b>	Funel	Descrit:	Cat	Г	۵	- D-	naha-	П	Cate						
		Fund	Bmark	Cat	Fun	a	▼ Be	nchma	Irk []	Categ	jory Av	erage •				
<b>Դ</b>	Cyclical	27.28	32.41	26.47												
<del>A</del>	Basic Materials	3.96	3.91	2.42			-									
<b>A</b>	Consumer Cyclical	11.98	10.46	11.53			0									
<b>,</b>	Financial Services	10.89	15.78	11.63												
<b>fi</b>	Real Estate	0.45	2.26	0.89	•											
W#	Sensitive	50.66	47.62	54.15												[
	Communication Services	10.99	7.94	9.30												
ð	Energy	2.62	4.03	2.26		<b>7</b>										
Ф	Industrials	14.95	10.00	11.08												
	Technology	22.10	25.65	31.51						7						
<b>→</b>	Defensive	22.05	19.97	19.37												
=	Consumer Defensive	5.17	6.26	4.26												
+	Healthcare	16.18	10.95	14.19			- : '									
•	Utilities	0.70	2.76	0.92												
					0%	5	10	15	20	25	30	35	40	45	50	55

100

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



	Fund %	Cat %
Greater Asia	11.96	12.28
Japan	3.66	4.18
Australasia	0.29	0.24
Asia-4 Tigers	5.08	3.80
Asia-ex 4 Tigers	2.93	4.06
Not Classified	0.00	0.00

Americas	Fund % 58.63	Cat % 65.02	Greater Europe	Fund % 29.38	Cat % 22.73	Market Maturity	Fund %
North America	57.32	63.40	United Kingdom	5.62	4.04	Developed Markets	95.42
Central/Latin	1.31	1.62	W euro-ex UK	23.40	18.36	<b>Emerging Markets</b>	4.58
			Emrgng Europe	0.00	0.01	Not Available	0.00
			Africa	0.36	0.32		

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Meta Platforms Inc Class A	3.69	3.69	62.15	Communication Svc
	3.34	7.03	15.03	Technology
	3.04	10.07	_	Technology
⇒ Broadcom Inc	2.73	12.80	55.95	Technology
→ Novo Nordisk AS Class B	2.56	15.36	-	Healthcare
⊕ Tesla Inc	2.04	17.40	5.29	Consumer Cyclical
NVIDIA Corp	1.96	19.35	145.27	Technology
AstraZeneca PLC	1.63	20.99	11.52	Healthcare
∋ Eli Lilly and Co	1.51	22.50	52.65	Healthcare
Netflix Inc	1.25	23.75	45.68	Communication Svc

### Total Holdings 296

# 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**

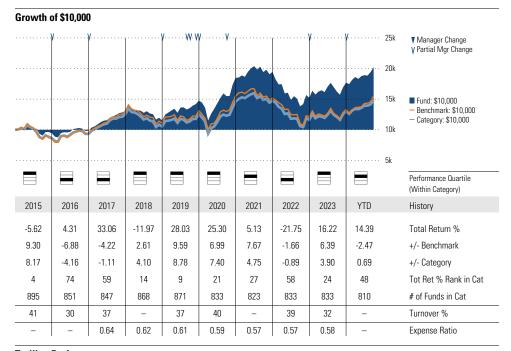
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.31 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time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

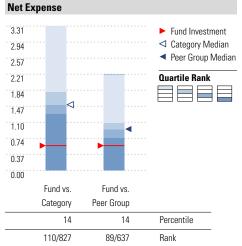
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **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



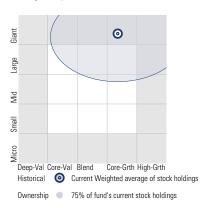


# American Funds New World R6 RNWGX

# Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

# Style Analysis as of 09-30-2024

Morningstar Style Box™



# Style Breakdown

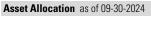
Equity

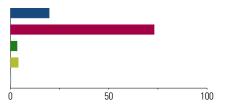
9	33	49	Large
2	3	3	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

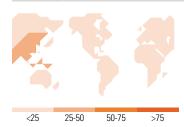




Total	100.00	100.00
Other	0.16	0.06
Cash	3.87	2.19
Bonds	3.30	-0.02
Non-US Stocks	73.04	95.36
US Stocks	19.63	2.42
Asset Class	Net %	Cat%

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	
<b>,</b>	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	
<b>→</b>	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

<b>Top 10 Holdings</b> 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



# BlackRock High Yield K BRHYX

#### Morningstar Category High Yield Bond

### Morningstar Index

ICE BofA US High Yield TR USD

### Portfolio Manager(s)

Mitchell Garfin since 12-2009 David Delbos since 12-2014

#### **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 14.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.48 is 46.07% lower than the High Yield Bond category average.

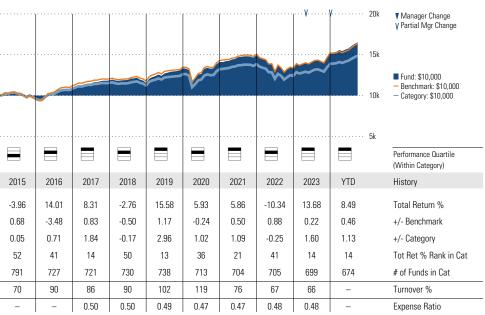
### **Morningstar Investment Management LLC Analysis**

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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.

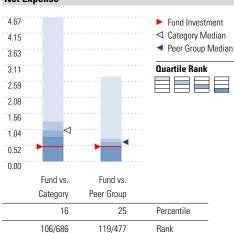
#### **ESG Metrics**

Metric	Rating	Updated	
ESG Commitment	2-Basic	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

	Fund	Bmark	Cat
Alpha	0.64	_	0.02
Beta	0.99	_	0.89
R-Squared	99.54	-	94.57
Standard Deviation	8.58	8.62	7.84
Sharpe Ratio	0.03	-0.05	-0.09
Tracking Error	0.58	_	1.90
Information Ratio	1.10	_	-0.35
Up Capture Ratio	101.68	_	88.54
Down Capture Ratio	95.92	_	88.27

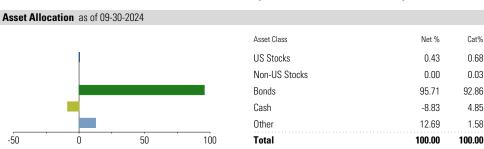
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.14	_	3.05
Avg Eff Maturity	4.01	_	4.96



# BlackRock High Yield K BRHYX

Style Anal	ysis as	s of 09-30-	2024	
Style Breako Fixed Income	lown	Quality		
		High		
		Mid		
		Low		
Ltd Mod Duration	Ext	T		

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	1.71	_	2.74
AA	0.00	_	1.70
A	0.05	_	0.91
BBB	3.92	_	5.62
BB	31.18	_	31.37
В	48.78	_	33.40
Below B	13.13	_	21.98
Not Rated	1.23	_	2.28



**Morningstar Category** 

High Yield Bond

Morningstar Index

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

ICE BofA US High Yield TR USD

0-2024			
Fund	Bmark	Cat	Fund ▼ Benchmark 🛚 Category Average
0.38	-	2.47	
0.00	-	1.12	
0.00	_	0.00	
0.00	_	0.00	
0.38	_	1.35	
95.55	_	89.19	
83.32	_	86.65	
8.75	_	1.71	
1.38	_	0.46	
2.10	_	0.37	
0.09	_	1.55	
0.00	_	0.12	
0.00	_	0.00	
0.00	_	0.06	
0.00	_	0.05	
0.00	_	0.22	
0.09	_	1.10	
0.00	_	0.00	
0.00	-	0.04	Ŏ i i i i i i i i i i i i i i i i i i i
1.03	-	6.18	• 0
2.96	-	0.57	
	0.38 0.00 0.00 0.00 0.38 95.55 83.32 8.75 1.38 2.10 0.09 0.00 0.00 0.00 0.00 0.00 0.00 0	Fund         Bmark           0.38         -           0.00         -           0.00         -           0.38         -           95.55         -           83.32         -           8.75         -           1.38         -           2.10         -           0.09         -           0.00         -	Fund         Bmark         Cat           0.38         —         2.47           0.00         —         0.00           0.00         —         0.00           0.38         —         1.35           95.55         —         89.19           83.32         —         86.65           8.75         —         1.71           1.38         —         0.46           2.10         —         0.37           0.09         —         1.55           0.00         —         0.00           0.00         —         0.00           0.00         —         0.05           0.00         —         0.22           0.09         —         1.10           0.00         —         0.00           0.00         —         0.00           0.00         —         0.00           0.00         —         0.00           0.00         —         0.00           0.00         —         0.00           0.00         —         0.00           0.00         —         0.00           0.00         —         0.00

Top 10 Holdings as of 09-30-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ☼ Cash Offset 7.78 7.78 iShares Broad USD High Yield Corp Bd ETF 4.46 12.24 ⊕ EUR/USD Purchased 2.56 12-2024 14.80 **①** EUR/USD Purchased 12-2024 2.56 17.36 ⊕ Ice: (Cdx.Na.Hy.43.V1) 12-2029 2.18 19.54 → USD CASH(Committed) 10-2024 1.35 20.89 TRSWAP: IBOXHY INDEX 03-2025 1.06 21.95 HUB International Ltd. 01-2032 1.04 23.00 Venture Global LNG Inc. 12-2079 1.01 24.00 HUB International Ltd. 0.86 06-2030 24.86

Total Holdings 1585



# BlackRock Total Return K MPHQX

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

### Portfolio Manager(s)

Rick Rieder since 08-2010 David Rogal since 01-2017 Chi Chen since 10-2022

#### **Quantitative Screens**

Performance: The fund has finished in the Intermediate Core-Plus 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 14.16 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.38 is 48.65% lower than the Intermediate Core-Plus Bond category average.

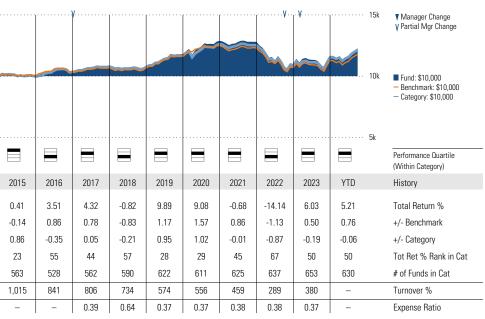
#### **Morningstar Investment Management LLC Analysis**

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

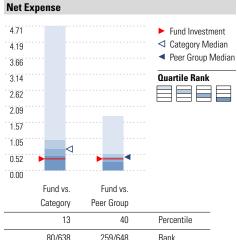
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	2-Basic	02-15-2022

# Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.07	-	0.04
Beta	1.07	-	1.01
R-Squared	99.10	_	96.15
Standard Deviation	8.18	7.63	7.84
Sharpe Ratio	-0.62	-0.66	-0.64
Tracking Error	0.93	_	1.52
Information Ratio	-0.05	_	0.03
Up Capture Ratio	105.74	_	99.02
Down Capture Ratio	105.39	_	99.03

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.56	4.43	6.10
Avg Eff Maturity	8.95	-	8.64



# BlackRock Total Return K MPHQX

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

Style	Anal	ysis	as	of 09-30-2024
Style E	Breakd	lown		
Fixed Ir	ncome			Quality
				High
				Mid
				Low
l td	Mod	Fxt		
Llu	IVIUU	LXI		
Duratio	n			

AAA				7.46	3.53	41.95
Credit	Ratin	g Breakd	own	Fund	Bmark	Cat
Duratio	in					
Ltd	Mod	Ext				
			Low			
			ď			

<b>Asset Allocati</b>	<b>on</b> as of 09-30-20	024				
				Asset Class	Net %	Cat%
				US Stocks	0.68	0.13
				Non-US Stocks	0.06	0.00
				Bonds	127.87	102.12
				Cash	-46.17	-2.42
				Other	17.57	0.18
-50	50	100	150	Total	100.00	100.00

<b>Sector Weighting</b> as of 09-												
	Fund	Bmark	Cat	Fund	▼ Ben	ichmark	: [] C	ategory	/ Average			
Government	34.90	-	28.92									
Treasury	17.75	-	17.67					]				
Inflation – Protected	0.00	_	0.47									
Agency/Quasi Agency	0.01	_	0.36	i[]								
Other Government Related	17.14	_	10.42									
Corporate	20.22	-	25.85									
Corporate Bond	19.08	_	24.71									
Bank Loan	0.95	_	0.28	0								
Convertible	0.06	_	0.03	Ö								
Preferred	0.13	_	0.83	1[]								
Securitized	35.15	-	38.55									
Agency MBS Pass-Through	20.93	_	22.23									
Agency MBS ARM	0.00	_	0.06	Ò								
Agency MBS CMO	0.52	-	1.02	•								
Non-Agency Residential MBS	1.54	-	0.14	<u> </u>								
Commercial MBS	3.19	-	3.35									
Asset-Backed	8.97	_	11.75		:							
Covered Bond	0.00	-	0.00	ĺ								
Municipal	0.47	-	0.61									
Cash & Equivalents	3.19	_	3.87									
Other	6.02	-	2.21									
				0%	5	10	15	20	25	30	35	40

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	7.46	3.53	41.95
AA	52.17	74.59	19.47
A	10.08	10.82	10.81
BBB	17.11	8.32	17.93
BB	2.55	0.28	4.43
В	1.15	0.00	1.70
Below B	1.14	0.00	0.88
Not Rated	8.34	2.46	2.83

A.I.	M. C. D.	0/ 11 . 4	0 1 0/	F: 11 0 .
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	42.29	42.29	_
⊕ 1Y Rtr 4.542000 16-Oct-2024 1	_	16.27	58.56	_
○ Nov24 Sfrz4 C @ 95.5	_	12.39	70.95	_
⊕ Nov24 Sfrz4 C @ 95.25	_	11.23	82.18	_
─ USD CASH(Alpha Committed)	08-2024	10.68	92.86	_
⊕ Us 5Yr Note Sep 24	_	8.86	101.73	-
⊕ 1Y Rtr 4.542000 16-0ct-2024 1	_	8.16	109.88	_
⊕ Us 2Yr Note Sep 24	_	7.14	117.02	_
→ 1Y Rtr 3.842000 16-Oct-2024 1	_	4.05	121.08	_
Nov24 Sfrz4 C @ 95.75	_	3.05	124.12	_



# **DFA US Core Equity 1 I** DFEOX

**Morningstar Category** Large Blend

Morningstar Index S&P 500 TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

Net Expense: The fund's expense ratio of 0.15 is 79.45% lower than the Large Blend category average.

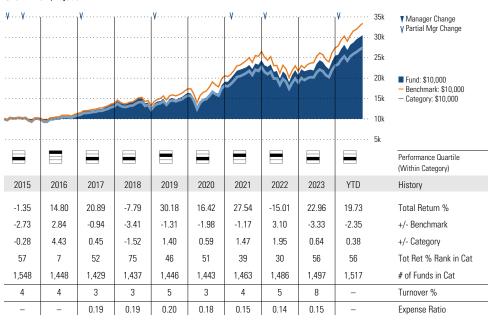
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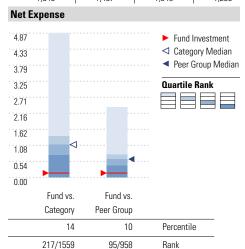
#### **ESG Metrics**

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

### Growth of \$10,000







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	-0.57	_	-1.07
Beta	0.99	_	0.94
R-Squared	96.69	_	94.38
Standard Deviation	17.63	17.53	16.95
Sharpe Ratio	0.47	0.52	0.42
Tracking Error	3.21	_	3.71
Information Ratio	-0.25	_	-1.34
Up Capture Ratio	96.80	_	92.03
Down Capture Ratio	98.67	_	96.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.05	27.50	26.80
Price/Book Ratio	3.75	4.80	5.15
Geom Avg Mkt Cap \$B	125.14	328.12	362.94
ROE	30.69	33.77	33.76

M RNINGSTAR



# **DFA US Core Equity 1 I** DFEOX

# Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Cat%

95.93

2.42

0.34

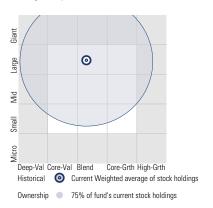
0.37

0.96

100.00

# Style Analysis as of 09-30-2024

Morningstar Style Box™



# Style Breakdown

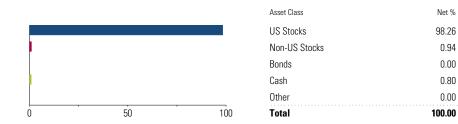
Equity

19	29	13	raige
8	11	5	IVIIO
6	7	3	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fund	d	▼ Be	nchma	ark [	Cate	gory Av	verage		
b	Cyclical	29.22	27.13	27.70										
i.	Basic Materials	3.04	2.00	2.54										
<b>-</b>	Consumer Cyclical	10.96	10.30	9.74										
₽	Financial Services	14.90	12.49	13.42										
b	Real Estate	0.32	2.34	2.00	1 [									
M	Sensitive	52.04	52.68	51.46										•
	Communication Services	7.85	8.87	8.40			0							
•	Energy	5.11	3.31	3.56										
<b>\$</b>	Industrials	12.01	7.59	9.69										
1	Technology	27.07	32.91	29.81								1		
+	Defensive	18.73	20.18	20.82										
Ę	Consumer Defensive	6.02	5.88	5.89										
۲	Healthcare	10.23	11.63	12.54			_ [							
7	Utilities	2.48	2.67	2.39										

<b>Top 15 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.16	5.16	21.40	Technology
NVIDIA Corp	5.05	10.21	145.27	Technology
	4.46	14.67	15.03	Technology
Amazon.com Inc	2.37	17.03	22.63	Consumer Cyclical
	1.98	19.01	62.15	Communication Svc
	1.38	20.39	20.09	Energy
Alphabet Inc Class A	1.33	21.73	19.01	Communication Svc
JPMorgan Chase & Co	1.29	23.01	25.93	Financial Services
Berkshire Hathaway Inc Class B	1.22	24.23	29.05	Financial Services
Eli Lilly and Co	1.21	25.44	52.65	Healthcare
Alphabet Inc Class C	1.19	26.62	18.92	Communication Svc
Broadcom Inc	0.92	27.54	55.95	Technology
UnitedHealth Group Inc	0.81	28.35	12.21	Healthcare
€ Future on E-mini S&P 500 Futures	0.79	29.14	-	_
⊕ Ssc Government Mm Gvmxx	0.78	29.91	_	_

### Total Holdings 2441



# **DFA US Small Cap Value I** DFSVX

**Morningstar Category** 

Morningstar Index

Russell 2000 Value TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

Net Expense: The fund's expense ratio of 0.31 is 72.07% lower than the Small Value category average.

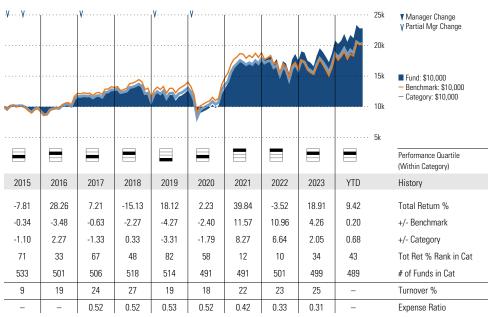
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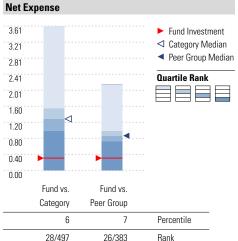
#### **ESG Metrics**

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

# Growth of \$10,000

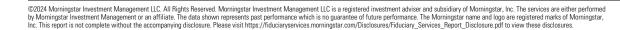






3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	6.34	_	2.65
Beta	0.95	-	0.91
R-Squared	96.55	-	93.65
Standard Deviation	22.11	22.84	21.56
Sharpe Ratio	0.38	0.11	0.21
Tracking Error	4.25	-	5.63
Information Ratio	1.55	-	0.45
Up Capture Ratio	104.83	-	95.86
Down Capture Ratio	85.92	-	88.20

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





# **DFA US Small Cap Value I** DFSVX

# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

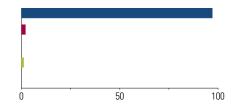
-quit,			
0	1	0	Large
1	1	1	MIG
64	28	4	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.28
Cash	1.02	1.22
Bonds	0.00	0.17
Non-US Stocks	1.94	4.01
US Stocks	97.03	94.33
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Դ	Cyclical	52.91	54.94	48.90	
A	Basic Materials	7.23	5.05	6.30	
A	Consumer Cyclical	16.03	10.51	13.73	
<b>P</b>	Financial Services	28.32	25.41	22.36	
俞	Real Estate	1.33	13.97	6.51	
W	Sensitive	37.03	27.42	38.77	<b>'</b>
	Communication Services	2.74	2.63	2.21	
0	Energy	10.35	6.80	7.84	
Ф	Industrials	16.68	10.48	17.83	
	Technology	7.26	7.51	10.89	
<b>→</b>	Defensive	10.05	17.63	12.34	
Ħ	Consumer Defensive	5.60	3.07	4.04	
٠	Healthcare	4.08	9.33	5.82	
	Utilities	0.37	5.23	2.48	

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

Total Holdings 1003



# JPMorgan Large Cap Growth R6 JLGMX

**Morningstar Category** Large Growth

Morningstar Index

Russell 1000 Growth TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been
- Management: The fund's management has been in place for 20.18 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 52.17% lower than the Large Growth category average.

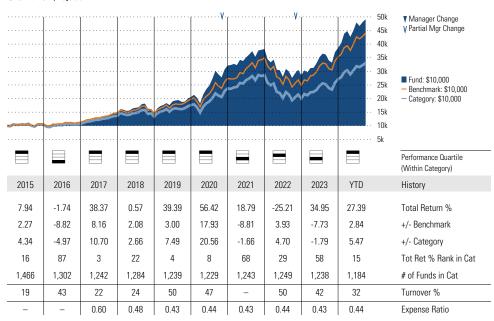
### **Morningstar Investment Management LLC Analysis**

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

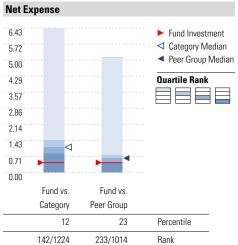
#### **ESG Metrics**

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

### Growth of \$10,000







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

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



# JPMorgan Large Cap Growth R6 JLGMX

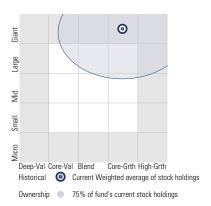
# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



# Style Breakdown

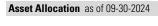
Equity

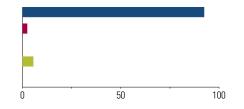
8	42	43	Large
0	0	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	▼ Be	nchmark	[] Ca	ategor	y Ave	rage			
<sub>Մ</sub>	Cyclical	21.78	21.25	23.66										
A	Basic Materials	0.22	0.63	1.15	10									
A	Consumer Cyclical	14.23	14.03	13.31										
ı <del>,</del>	Financial Services	7.33	6.00	8.36										
侖	Real Estate	0.00	0.59	0.84	Ĭ									
W	Sensitive	65.34	67.12	61.28										
	Communication Services	16.04	12.80	12.34										
•	Energy	0.56	0.40	0.83	0									
Ф	Industrials	6.82	3.49	6.11										
	Technology	41.92	50.43	42.00								•		
<b>-</b>	Defensive	12.88	11.63	15.05										
Ħ	Consumer Defensive	1.79	3.63	2.72										
+	Healthcare	11.09	7.78	11.85										
•	Utilities	0.00	0.22	0.48	Ö									

<b>Top 15 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	9.75	9.75	15.03	Technology
NVIDIA Corp	9.18	18.93	145.27	Technology
Amazon.com Inc	6.22	25.15	22.63	Consumer Cyclical
Meta Platforms Inc Class A	5.95	31.11	62.15	Communication Svc
⊕ JPMorgan Prime Money Market Inst	5.36	36.46	-	_
Apple Inc	5.18	41.64	21.40	Technology
Eli Lilly and Co	5.13	46.77	52.65	Healthcare
Alphabet Inc Class C	4.33	51.10	18.92	Communication Svc
Netflix Inc	3.00	54.10	45.68	Communication Svc
⊕ Mastercard Inc Class A	2.82	56.93	16.24	Financial Services
⇒ Broadcom Inc	2.34	59.27	55.95	Technology
Oracle Corp	2.12	61.39	62.76	Technology
Intuitive Surgical Inc	1.95	63.34	45.62	Healthcare
Regeneron Pharmaceuticals Inc	1.76	65.10	19.69	Healthcare
D.R. Horton Inc	1.72	66.82	26.12	Consumer Cyclical

**Total Holdings 68** 



# 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.

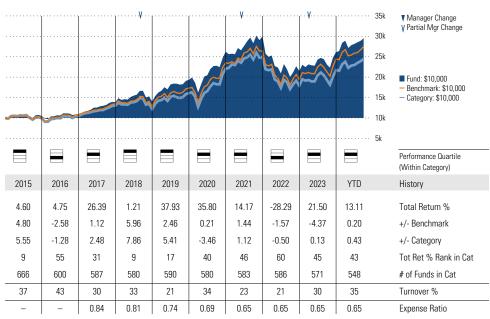
### **Morningstar Investment Management LLC Analysis**

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.

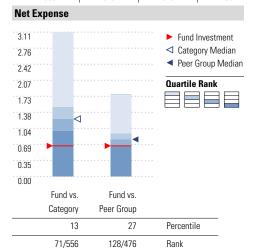
#### **ESG Metrics**

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

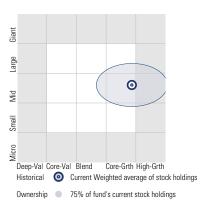
# Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

# Style Analysis as of 09-30-2024

Morningstar Style Box™



# Style Breakdown

Equity

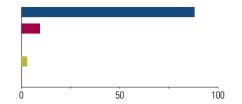
1. /			
0	4	13	raige
2	13	57	MIN
1	2	7	ollidii

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												
<b>fi</b>	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					
<b>→</b>	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

<b>Top 15 Holdings</b> 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



# 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.

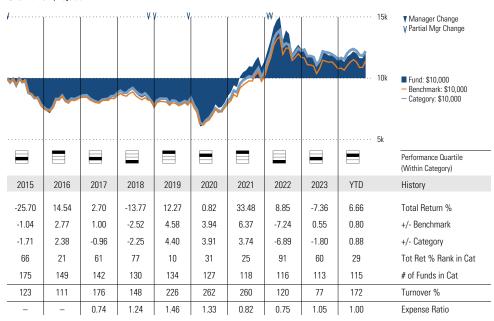
#### **Morningstar Investment Management LLC Analysis**

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

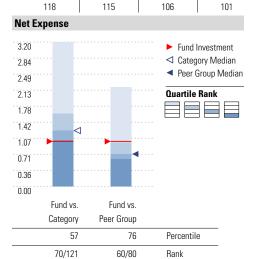


#### **Trailing Performance Total Return %** as of 09-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 1.80 3.25 2.36 8.98 0.50 3.66 0.68 0.96 3.66 7.79 0.03 2.62 Benchmark Return % -n 22 5 45 0.59 1 10 8 75 Category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

53

66

43



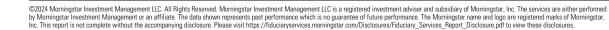
22

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

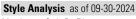


% Rank in Category

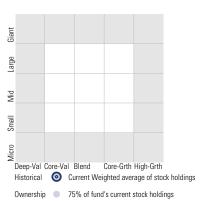
# of Funds in Category

# PIMCO Commodity Real Ret Strat Instl PCRIX

# Morningstar Category Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™





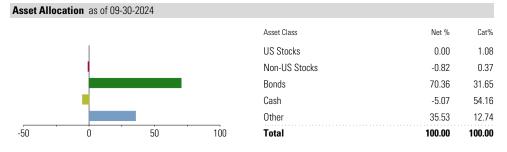
Equity



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								
<b>_</b>	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									
<b>→</b>	Defensive	-	-	4.26	[]								
=	Consumer Defensive	_	_	4.26	0								
٠	Healthcare	_	-	0.00									
•	Utilities	_	_	0.00	ĺ								

<b>Top 15 Holdings</b> 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



# 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.

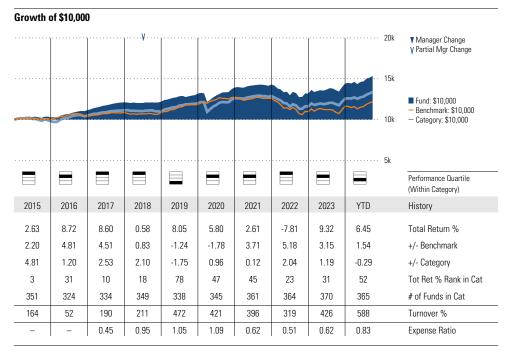
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024

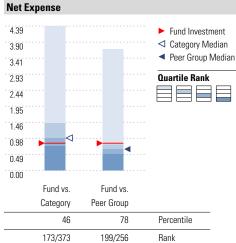
# Morningstar Category

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>▼</b> 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



# PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

### Portfolio Manager(s)

Jerome Schneider since 01-2011 Nathan Chiaverini since 04-2019 Andrew Wittkop since 04-2019

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 13.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.48 is 20% higher than the Ultrashort Bond category average.

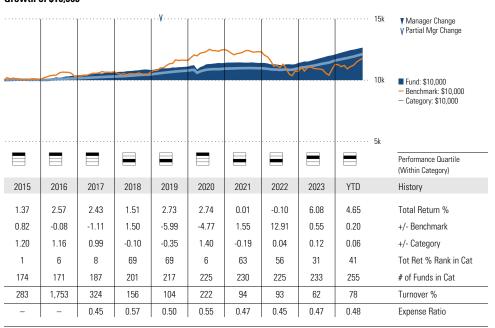
#### **Morningstar Investment Management LLC Analysis**

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

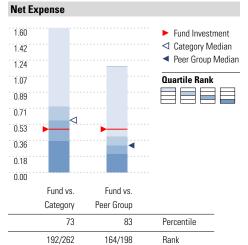
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.37	-	3.45
Beta	0.02	-	0.10
R-Squared	1.90	-	34.61
Standard Deviation	1.30	7.63	1.27
Sharpe Ratio	-0.52	-0.66	-0.69
Tracking Error	7.56	-	6.98
Information Ratio	0.63	-	0.68
Up Capture Ratio	14.87	-	23.03
Down Capture Ratio	-16.33	-	-9.00

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	-0.01	4.43	1.24
Avg Eff Maturity	_	_	1.90



Below B

Not Rated

# PIMCO Short-Term Inst PTSHX

Styl	e Anal	ysis	as of 09-30-2	202
Style	Break	lown		
Fixed	Income		Quality	
			High	
			Mid	
			Low	
Ltd	Mod	Ext		
Durat	ion			

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.10	3.53	39.54
AA	5.77	74.59	12.56
A	23.30	10.82	16.29
BBB	18.71	8.32	17.53
BB	0.69	0.28	2.42
В	0.23	0.00	1.19

0.20

0.00

0.00

2.46

0.39

10.08



**Morningstar Category** 

Morningstar Index

			_				По			
	Fund	Bmark	Cat	Fund	•	Benchmark	[] Cat	Average		
Government	18.73	-	20.94			:	:			
Treasury	13.42	_	17.04							
Inflation – Protected	1.89	_	0.18							
Agency/Quasi Agency	1.93	_	0.88							
Other Government Related	1.49	_	2.84							
Corporate	27.71	_	36.21							
Corporate Bond	27.71	_	36.05							
Bank Loan	0.00	-	0.14							
Convertible	0.00	_	0.00							
Preferred	0.00	_	0.02							
Securitized	27.46	-	20.68							
Agency MBS Pass-Through	0.51	_	0.95							
Agency MBS ARM	0.08	_	0.17							
Agency MBS CMO	1.23	_	1.70							
Non-Agency Residential MBS	2.71	_	0.15							
Commercial MBS	2.82	_	2.09							
Asset-Backed	20.11	_	15.62							
Covered Bond	0.00	_	0.00							
Municipal	0.20	_	0.50	1]						
Cash & Equivalents	20.00	_	20.12			-				
Other	5.86	_	1.56							

<b>Top 10 Holdings</b> as of 09-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☼ Offset: Unsettled Trades	_	23.59	23.59	_
** Cash Offset	_	17.03	40.61	-
⊕ United States Treasury Bills 0%	07-2024	14.29	54.90	-
∋ 5 Year Treasury Note Future Sept 24	10-2024	8.71	63.61	-
⊕ United States Treasury Bills 0%	08-2024	6.84	70.46	_
⊕ ORO USD 1Y P 4.90000 L 09/09/24 FAR	09-2024	4.73	75.18	_
→ AUSTRALIAN DOLLARS Sold	08-2024	3.74	78.92	-
→ AUSTRALIAN DOLLARS Purchased	08-2024	3.74	82.66	-
⊕ U S TREASURY REPO	07-2024	2.65	85.31	-
─ United States Treasury Notes 4.5%	05-2029	2.55	87.86	_

**Total Holdings** 1153



# 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.

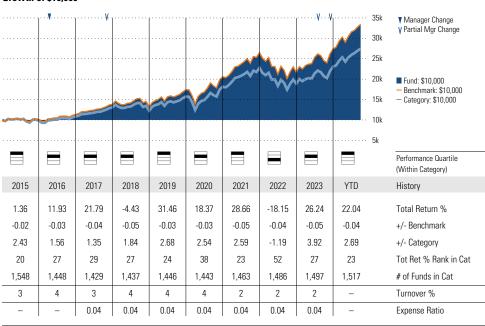
#### **Morningstar Investment Management LLC Analysis**

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



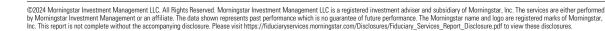




Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			<ul> <li>Peer Group Median</li> </ul>
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	8	34	Percentile
1	12/1559	187/552	Rank

3-Year Risk Metrics			
	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



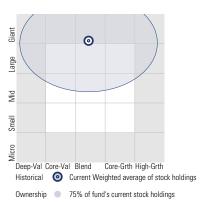


# Vanguard 500 Index Admiral VFIAX

**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		Ó								
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										

<b>Top 15 Holdings</b> 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



# Vanguard Equity-Income Adm VEIRX

**Morningstar Category** Large Value

Morningstar Index Russell 1000 Value TR USD

### Portfolio Manager(s)

Sharon Hill since 02-2021 Matthew Hand since 10-2021

### Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.59 years.
- Style: The fund has landed in its primary style box Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.18 is 79.78% lower than the Large Value category average.

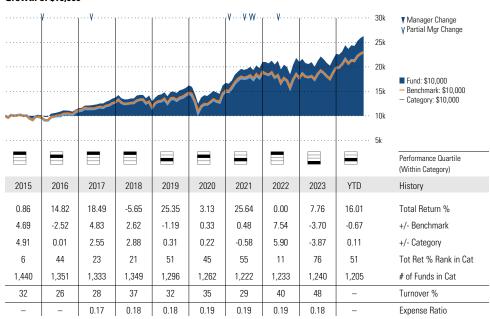
### **Morningstar Investment Management LLC Analysis**

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

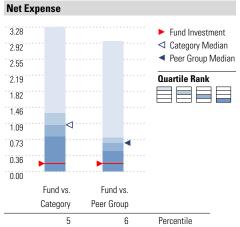
#### **ESG Metrics**

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

### Growth of \$10,000







54/914 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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

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



62/1226

# Vanguard Equity-Income Adm VEIRX

# Morningstar Category Large Value

**Morningstar Index** Russell 1000 Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



# Style Breakdown

Equity

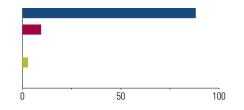
1. /			
41	13	6	Laige
21	14	1	VIIV
3	1	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	tor Weighting as of 09-	30-2024											
		Fund	Bmark	Cat	Fund	•	Benchm	ark [] C	ategory	Average			
Դ	Cyclical	31.04	36.02	33.33									
A.	Basic Materials	3.60	3.96	3.39		0							
A	Consumer Cyclical	5.29	6.72	7.00					į				
<del>,</del>	Financial Services	19.89	20.36	19.46									
<b>fi</b>	Real Estate	2.26	4.98	3.48		0 .							
W	Sensitive	34.85	35.42	37.50									
	Communication Services	2.47	4.27	5.53		0							
ð	Energy	9.79	6.74	7.74				_					
Ф	Industrials	11.57	13.94	11.37		- :		*					
	Technology	11.02	10.47	12.86									
<b>→</b>	Defensive	34.12	28.55	29.16									
	Consumer Defensive	11.39	7.88	8.68									
٠	Healthcare	14.48	15.61	15.08		- :		<b>—</b> [					
•	Utilities	8.25	5.06	5.40									
					0%	5	10	15	20	25	30	35	

<b>Top 15 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.80	3.80	25.93	Financial Services
⊕ Broadcom Inc	3.49	7.29	55.95	Technology
⊖ Johnson & Johnson	2.78	10.07	5.74	Healthcare
⊕ Merck & Co Inc	2.62	12.69	6.28	Healthcare
⊕ ConocoPhillips	2.23	14.92	-7.28	Energy
<ul><li>Cisco Systems Inc</li></ul>	2.02	16.94	7.70	Technology
⊕ Mktliq 12/31/2049	1.92	18.86	_	_
⊕ Pfizer Inc	1.82	20.68	4.90	Healthcare
⊕ Gilead Sciences Inc	1.82	22.50	6.34	Healthcare
⊕ Bank of America Corp	1.76	24.26	20.05	Financial Services
— Procter & Gamble Co	1.49	25.75	20.21	Consumer Defensive
MetLife Inc	1.28	27.03	27.16	Financial Services
→ Philip Morris International Inc	1.20	28.24	33.24	Consumer Defensive
⊕ PPL Corp	1.17	29.41	24.92	Utilities
Archer-Daniels Midland Co	1.17	30.58	-15.20	Consumer Defensive

Total Holdings 208



# Vanguard Inflation-Protected Secs Adm VAIPX

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

### Portfolio Manager(s)

John Madziyire since 11-2021

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 85.07% lower than the Inflation-Protected Bond category average.

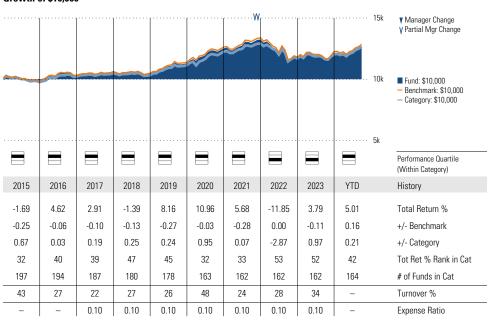
#### **Morningstar Investment Management LLC Analysis**

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

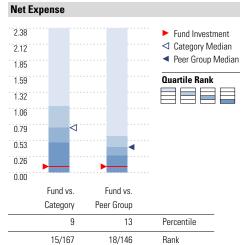
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

#### 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 KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.05	_	-0.25
Beta	0.99	_	1.00
R-Squared	99.74	_	96.43
Standard Deviation	7.13	7.18	7.78
Sharpe Ratio	-0.59	-0.58	-0.60
Tracking Error	0.37	_	1.66
Information Ratio	-0.13	_	-0.49
Up Capture Ratio	99.32	_	98.55
Down Capture Ratio	99.84	_	101.62

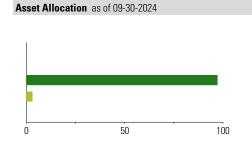
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.70	4.52	5.50
Avg Eff Maturity	7.60	_	6.78



# Vanguard Inflation-Protected Secs Adm VAIPX

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





Total	100.00	100.00
Other	0.00	1.43
Cash	2.92	2.24
Bonds	97.08	96.14
Non-US Stocks	0.00	-0.08
US Stocks	0.00	0.28
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	97.69	0.00	33.63
AA	0.00	99.60	62.08
A	0.00	0.00	0.83
BBB	0.00	0.00	0.96
BB	0.00	0.00	0.10
В	0.00	0.00	0.02
Below B	0.00	0.00	0.08
Not Rated	2.31	0.40	2.30

Sector Weighting as of 09-	30-2024													
	Fund	Bmark	Cat	Fund	•	Bench	mark	[] (	Categ	ory A	vera	age		
Government	97.08	_	85.91											
Treasury	4.27	_	0.38											
Inflation – Protected	92.81	_	80.08											
Agency/Quasi Agency	0.00	_	0.10											
Other Government Related	0.00	_	5.35											
Corporate	0.00	_	1.05	[]										
Corporate Bond	0.00	_	1.02	0										
Bank Loan	0.00	-	0.00											
Convertible	0.00	_	0.00	į į										
Preferred	0.00	_	0.03	Ó										
Securitized	0.00	-	4.67	1 [										
Agency MBS Pass-Through	0.00	_	2.24	10										
Agency MBS ARM	0.00	_	0.00											
Agency MBS CMO	0.00	_	0.38											
Non-Agency Residential MBS	0.00	_	0.05											
Commercial MBS	0.00	_	0.23											
Asset-Backed	0.00	_	1.74	[]										
Covered Bond	0.00	_	0.03	0										
Municipal	0.00	-	0.01											
Cash & Equivalents	2.92	-	8.21											
Other	0.00	_	0.14											

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

<b>Top 10 Holdings</b> as of 09-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	_	5.77	5.77	_
	_	3.75	9.52	-
⊕ United States Treasury Notes	_	3.52	13.04	-
⊕ United States Treasury Notes	_	3.47	16.50	-
⊖ United States Treasury Notes	-	3.45	19.95	_
① United States Treasury Notes	-	3.26	23.22	_
→ United States Treasury Notes	_	3.21	26.43	-
⊕ United States Treasury Notes	_	3.17	29.60	-
→ United States Treasury Notes	_	3.17	32.77	_
United States Treasury Notes	_	3.09	35.86	_

Total Holdings 60



# Vanguard International Growth Adm VWILX

**Morningstar Category** Foreign Large Growth Morningstar Index MSCI EAFE NR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.77 years.
- Net Expense: The fund's expense ratio of 0.31 is 69% lower than the Foreign Large Growth category average.

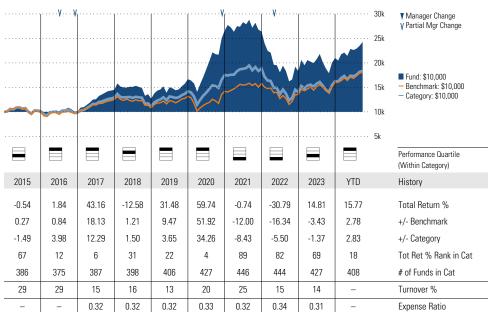
#### **Morningstar Investment Management LLC Analysis**

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

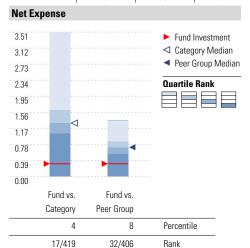
#### **ESG Metrics**

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

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

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



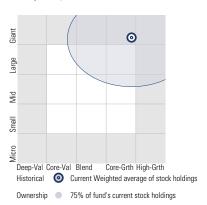
# Vanguard International Growth Adm VWILX

# Morningstar Category Foreign Large Growth

**Morningstar Index** MSCI EAFE NR USD

# Style Analysis as of 09-30-2024

Morningstar Style Box™



# Style Breakdown

Equity

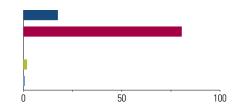
9	15	61	Large
0	7	6	Mid
0	0	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



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

Sec	ctor Weighting as of 09-	30-2024													
		Fund	Bmark	Cat	Fund	d	• Ben	chmark	[] Ca	ategory	Avera	ge	-		
ሁ	Cyclical	34.16	39.38	33.15											
A	Basic Materials	0.58	6.91	6.67		[									
A	Consumer Cyclical	24.03	10.01	11.94											
<del>,</del>	Financial Services	9.55	20.12	14.19											
<b>fi</b>	Real Estate	0.00	2.34	0.35	0										
W	Sensitive	49.05	35.26	45.92											
0	Communication Services	7.54	4.82	4.20											
•	Energy	1.43	3.65	2.70		<b>,</b>			_						
Ф	Industrials	12.63	17.08	19.45											
	Technology	27.45	9.71	19.57			*								
<b>-</b>	Defensive	16.78	25.36	20.93						- 1					
Ħ	Consumer Defensive	4.11	8.56	6.06			7								
+	Healthcare	11.92	13.56	14.17											
•	Utilities	0.75	3.24	0.70		•									
					0%	5	10	15	20	25	30	35	40	45	50

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



0	Fund %	Cat %
Greater Asia	30.88	27.20
Japan	6.32	13.26
Australasia	1.88	1.57
Asia-4 Tigers	9.59	6.07
Asia-ex 4 Tigers	13.09	6.30
Not Classified	0.00	0.00

Americas	Fund % 27.29	Cat % 16.16	Greater Europe	Fund % 41.82	Cat % 56.64	Market Maturity	Fund %
North America	19.82	13.53	United Kingdom	7.48	12.78	Developed Markets	79.44
Central/Latin	7.47	2.63	W euro-ex UK	34.19	43.44	Emerging Markets	20.56
			Emrgng Europe Africa	0.00 0.15	0.03 0.39	Not Available	0.00

<b>Top 10 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	5.75	5.75	_	Technology
	5.08	10.83	30.57	Consumer Cyclical
	4.12	14.95	96.12	Communication Svc
Adyen NV	3.43	18.38	20.23	Technology
	3.25	21.63	10.07	Technology
Meituan Class B	2.55	24.18	_	Consumer Cyclical
	2.35	26.54	-	Industrials
Coupang Inc Ordinary Shares - Class A	2.33	28.87	51.64	Consumer Cyclical
⊖ Ferrari NV	2.28	31.15	38.32	Consumer Cyclical
PDD Holdings Inc ADR	2.14	33.28	-7.86	Consumer Cyclical

### **Total Holdings 149**

# 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.

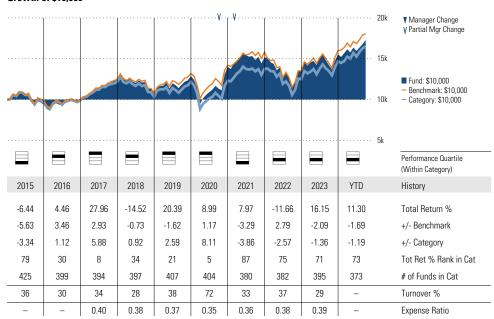
### **Morningstar Investment Management LLC Analysis**

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			<ul> <li>Peer Group Mediar</li> </ul>
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

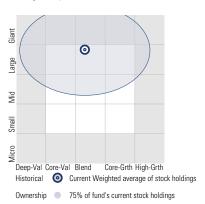


# Vanguard International Value Inv VTRIX

# 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

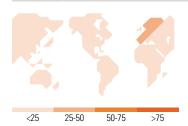
Asset Allocation as of 09-30-2024



	<b>.</b>	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			<b>=</b> )							
A	Consumer Cyclical	16.40	10.01	9.73					į					
Ę.	Financial Services	16.95	20.12	23.40										
<b>fi</b>	Real Estate	1.50	2.34	1.24		<b>'</b>								
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										
<b>→</b>	Defensive	17.61	25.36	21.99				•	ı [					
Ħ	Consumer Defensive	6.47	8.56	8.63										
٠	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		

<b>Top 10 Holdings</b> 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 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.

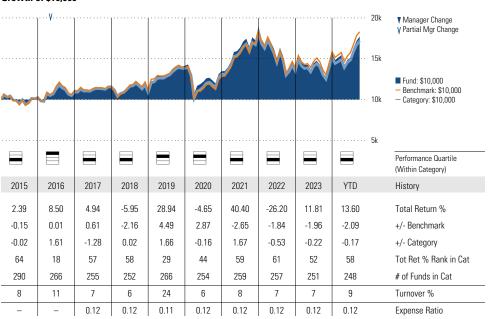
### **Morningstar Investment Management LLC Analysis**

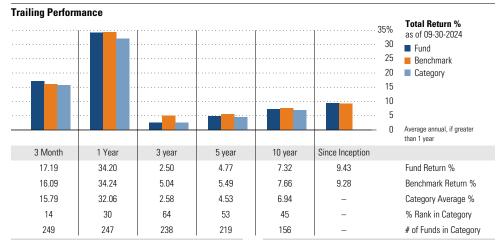
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

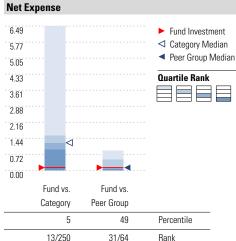
#### **ESG Metrics**

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

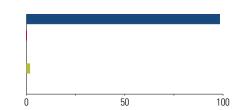
Equity

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								
<ul> <li>Sensitive</li> </ul>	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 Selected Value Inv VASVX

# Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

### Portfolio Manager(s)

Richard Greenberg since 02-2005 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jonathan Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019 Evan Fox since 12-2023

#### **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 has been in place for 19.61 years.

Net Expense: The fund's expense ratio of 0.43 is 55.21% lower than the Mid-Cap Value category average.

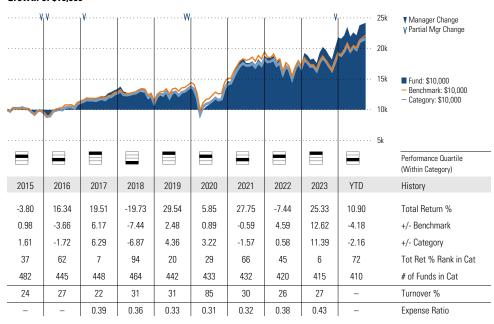
### **Morningstar Investment Management LLC Analysis**

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

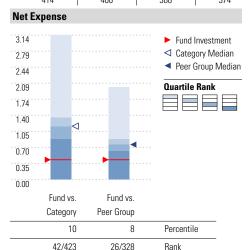
#### **ESG Metrics**

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

### Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	3.90	_	1.40
Beta	1.02	_	0.94
R-Squared	95.06	_	94.42
Standard Deviation	20.56	19.66	19.11
Sharpe Ratio	0.45	0.27	0.32
Tracking Error	4.59	-	4.72
Information Ratio	0.93	-	0.24
Up Capture Ratio	104.32	-	95.29
Down Capture Ratio	90.58	-	90.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.99	19.44	17.35
Price/Book Ratio	1.57	2.43	2.09
Geom Avg Mkt Cap \$B	10.91	20.46	16.28
ROE	13.88	15.17	14.21



# Vanguard Selected Value Inv VASVX

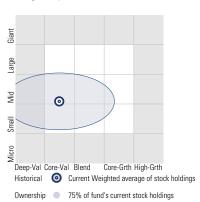
# Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

# Style Analysis as of 09-30-2024

Morningstar Style Box™



# Style Breakdown

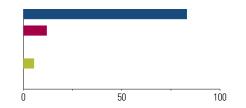
Equity

. ,			
1	1	2	Large
32	13	6	Mid
28	13	3	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	0.13
Cash	5.25	2.29
Bonds	0.00	0.02
Non-US Stocks	11.72	6.72
US Stocks	83.02	90.84
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	50.07	41.94	40.22	
A	Basic Materials	8.18	5.50	5.13	
A	Consumer Cyclical	11.66	10.83	11.20	
<del>,</del>	Financial Services	25.15	15.13	17.81	
侖	Real Estate	5.08	10.48	6.08	
W	Sensitive	33.14	36.15	35.98	
	Communication Services	3.48	3.22	2.76	
ð	Energy	2.68	5.35	5.75	
Ф	Industrials	16.75	15.79	16.36	
	Technology	10.23	11.79	11.11	
<b>→</b>	Defensive	16.78	21.91	23.80	
=	Consumer Defensive	4.61	5.67	6.56	
+	Healthcare	10.09	9.27	10.21	
•	Utilities	2.08	6.97	7.03	
					0% 5 10 15 20 25 30 35 40 45 50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% Net Asset	Guillulative %	TTD neturn 76	Morningstal Sector
⊕ Mktliq 12/31/2049	4.44	4.44	_	_
→ AerCap Holdings NV	2.96	7.41	28.12	Industrials
⊖ Gildan Activewear Inc	1.75	9.15	47.18	Consumer Cyclical
∋ Fidelity National Financial Inc	1.67	10.82	24.46	Financial Services
Baxter International Inc	1.59	12.41	0.47	Healthcare
TE Connectivity PLC Registered Shares	1.49	13.90	8.81	Technology
⊕ Corebridge Financial Inc	1.42	15.32	37.81	Financial Services
⊖ Unum Group	1.35	16.67	33.99	Financial Services
Arrow Electronics Inc	1.32	17.99	8.65	Technology
⊕ RenaissanceRe Holdings Ltd	1.21	19.20	39.58	Financial Services
Teleflex Inc	1.18	20.38	-0.40	Healthcare
Omnicom Group Inc	1.13	21.51	21.94	Communication Svc
⊕ Olin Corp	1.13	22.64	-9.95	Basic Materials
Glacier Bancorp Inc	1.11	23.75	12.20	Financial Services
⊕ Open Text Corp	1.11	24.86	-17.30	Technology

**Total Holdings** 129



# Vanguard Small Cap Growth Index Admiral VSGAX

**Morningstar Category** Small Growth

Morningstar Index

Russell 2000 Growth TR USD

### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 19.76 years.

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

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

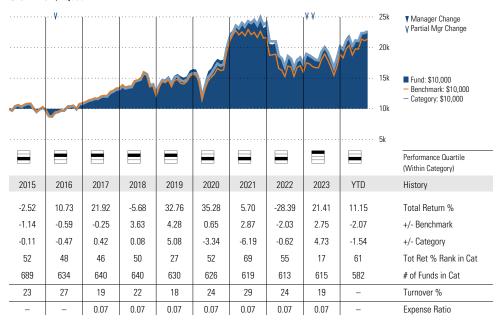
### **Morningstar Investment Management LLC Analysis**

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

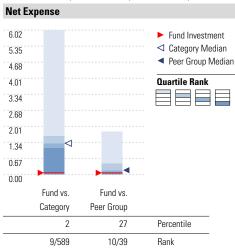
#### **ESG Metrics**

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

### Growth of \$10,000



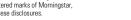
#### **Trailing Performance Total Return %** as of 09-30-2024 ■ Fund Benchmark 15 Category 10 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 7.07 25.73 -0.95 8.60 9.18 11.58 8.41 27.66 -0.35 8.82 8.95 9.53 Benchmark Return % 25 69 10 04 9 93 7 44 -1 41 Category Average % 62 50 56 71 63 % Rank in Category 587 582 558 530 407 # of Funds in Category



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

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



D--46-11- M-4-1-

# Vanguard Small Cap Growth Index Admiral VSGAX

# Morningstar Category Small Growth

### Morningstar Index

Russell 2000 Growth TR USD

# Style Analysis as of 09-30-2024

Morningstar Style Box™



# Style Breakdown

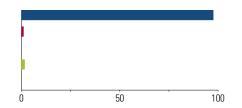
Equity

0	0	0	Large
2	9	24	Mid
5	22	37	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	1.54	1.50
Bonds	0.00	0.00
Non-US Stocks	0.96	4.54
US Stocks	97.51	92.73
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2024														
		Fund	Bmark	Cat	Fund	l	▼ Be	nchma	ırk [	Cateo	jory Av	/erage				
<b>Դ</b>	Cyclical	26.12	22.41	25.06												
A.	Basic Materials	1.91	4.19	3.07		1										
Д	Consumer Cyclical	13.26	9.35	10.77			· [									
<del>,</del>	Financial Services	5.42	7.23	8.75			[									
<b>fi</b>	Real Estate	5.53	1.64	2.47												
W	Sensitive	52.82	47.63	50.15												
d	Communication Services	3.21	1.80	1.41												
•	Energy	5.18	3.35	3.70												
Ф	Industrials	18.95	20.63	21.13												
	Technology	25.48	21.85	23.91					•		1					
<b>—</b>	Defensive	21.05	29.95	24.80				,								
Ħ	Consumer Defensive	3.29	3.81	4.25												
+	Healthcare	17.20	25.54	19.87												
•	Utilities	0.56	0.60	0.68	ĺ											
					0%	5	10	15	20	25	30	35	40	45	50	55

<b>Top 15 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	1.46	1.46	-	_
⊕ Axon Enterprise Inc	1.08	2.54	54.69	Industrials
□ Deckers Outdoor Corp	0.92	3.46	43.13	Consumer Cyclical
	0.78	4.24	3.26	Technology
⊖ Lennox International Inc	0.73	4.97	35.79	Industrials
⊕ DraftKings Inc Ordinary Shares - Class A	0.68	5.66	11.21	Consumer Cyclical
	0.65	6.31	30.68	Technology
	0.65	6.95	16.63	Industrials
⊕ Entegris Inc	0.64	7.60	-5.83	Technology
Robinhood Markets Inc Class A	0.64	8.24	_	Financial Services
⊖ Liberty Formula One Group Registered Shs Series -C- Formula One	0.62	8.86	22.65	Communication Svc
	0.61	9.47	72.68	Energy
→ Pure Storage Inc Class A	0.59	10.05	40.89	Technology
⊕ Dynatrace Inc Ordinary Shares	0.57	10.63	-2.23	Technology
Guidewire Software Inc	0.57	11.20	67.77	Technology

### Total Holdings 612

