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

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

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

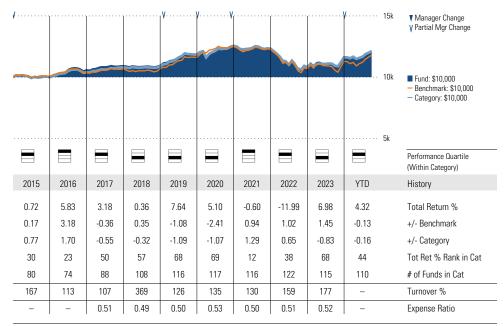
| Metric | Rating | Update |
|-----------------------|--------|-----------|
| Sustainability Rating | 3 | 08-31-202 |



Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond 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.

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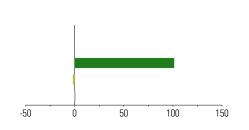


AB Global Bond Z ANAZX

Style Analysis as of 09-30-2024 Style Breakdown Fixed Income Quality High Mid Low 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 Bated | -10.65 | 2 46 | 3 04 |



Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

| | Fund | Bmark | Cat | Fund | ۲ | Bench | mark | Cate | gory Ave | erage | |
|----------------------------|-------|-------|-------|------|---|-------|------|------|----------|-------|--|
| Government | 33.73 | _ | 36.58 | | | | | | | | |
| Treasury | 21.53 | - | 25.15 | | | | | | 0 | | |
| Inflation – Protected | 2.37 | - | 1.24 |) | | | | | | | |
| Agency/Quasi Agency | 2.98 | - | 3.23 | |] | | | | | | |
| Other Government Related | 6.85 | - | 6.96 | | | | | | | | |
| Corporate | 14.81 | - | 12.28 | | | | | | | | |
| Corporate Bond | 14.50 | - | 11.98 | | - | 0 | | | | | |
| Bank Loan | 0.08 | - | 0.17 | 0 | | | | | | | |
| Convertible | 0.00 | - | 0.09 | 0 | | | | | | | |
| Preferred | 0.23 | - | 0.04 | 0 | | | | | | | |
| Securitized | 12.83 | - | 6.19 | | | | | | | | |
| Agency MBS Pass-Through | 6.99 | - | 3.77 | | 0 | | | | | | |
| 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 | 0 | | | | | | | |
| Cash & Equivalents | 3.99 | - | 2.69 | | | | | | | | |
| Other | 34.35 | - | 42.21 | | | | | | | | |

Top 10 Holdings as of 09-30-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊖ EUR FWD VS USD 0% 25/10/2024 Sold | 10-2024 | 19.21 | 19.21 | _ |
| \odot EUR FWD VS USD 0% 25/10/2024 Purchased | 10-2024 | 19.21 | 38.42 | - |
| \ominus U.S. \$ CASH BALANCE 0% | - | 10.85 | 49.27 | - |
| ⊖ EUR FWD VS USD 0% 12/09/2024 Sold | 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 | - |
| ⊖ CAD FWD VS USD 0% 07/11/2024 Sold | 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

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Global Bond-USD Hedged

Bloomberg US Agg Bond TR USD

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| 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 |
| Total | 100.00 | 100.00 |

American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.76 years.

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

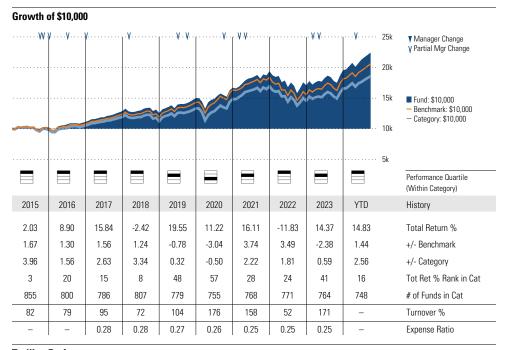
Net Expense: The fund's expense ratio of 0.25 is 75.73% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

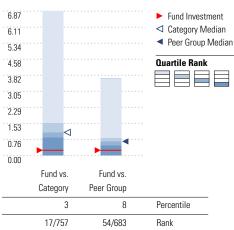
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



Morningstar Category

Moderate Allocation





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

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

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

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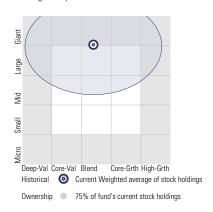


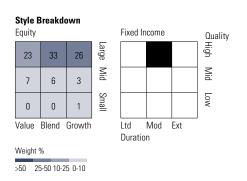
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

American Funds American Balanced R6 RLBGX

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





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Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Real Estate

Sensitive

Industrials

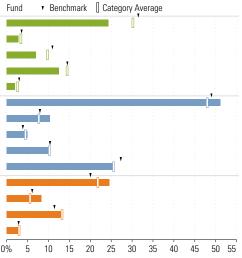
Technology

Defensive

Healthcare

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

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



Top 10 Holdings as of 09-30-2024

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

Total Holdings 3159

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Moderate Allocation

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

American Funds Invmt Co of Amer R6 RICGX

Growth of \$10,000

Portfolio Manager(s)

James Lovelace since 03-1992 Donald O'Neal since 03-1992 Christopher Buchbinder since 03-2007 Grant Cambridge since 03-2014 Martin Romo since 07-2018 Aline Avzaradel since 03-2019 Martin Jacobs since 12-2019 James Terrile since 03-2020 Jessica Spaly since 03-2021

Quantitative Screens

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

Management: The fund's management has been in place for 32.61 years.

Style: The fund has landed in its primary style box — Large Blend — 80 % of the time over the past three years.

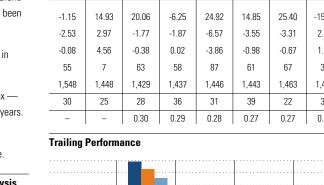
Net Expense: The fund's expense ratio of 0.27 is 63.01% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

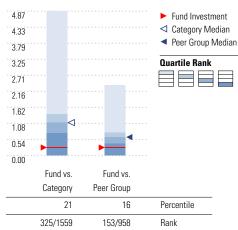
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.19 -1.07 0.92 0.94 Beta R-Squared 96.80 94.38 Standard Deviation 16 40 17 53 16.95 Sharpe Ratio 0.63 0 52 0.42 Tracking Error 3 25 3.71 Information Ratio 0.47 -1.34 Up Capture Ratio 98.25 92.03 Down Capture Ratio 91.04 96.37 **Portfolio Metrics**

Total Return %

as of 09-30-2024

Benchmark

Average annual, if greater than 1 year

Category

Fund

40%

35

30

25

20 15

10

5

0

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 27.09 | 27.50 | 26.80 |
| Price/Book Ratio | 4.58 | 4.80 | 5.15 |
| Geom Avg Mkt Cap \$B | 278.67 | 328.12 | 362.94 |
| ROE | 27.64 | 33.77 | 33.76 |

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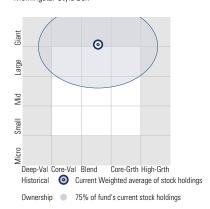
Morningstar Category Morningstar Index Large Blend

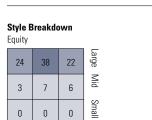
S&P 500 TR USD

| · · · ¥. · · · · | | | ····· | .vv | · ¥ · · · · · | · ·¥ · · · · · · | ¥ | | / | 35k 30k | ▼ Manager Change V Partial Mgr Change |
|------------------|-------|-------|-------|-------|---------------|------------------|--------|-------|---------------------------------------|--------------------------|---|
| ····· | | | ~~~~ | | | | | | · · · · · · · · · · · · · · · · · · · | 25k 20k 15k 10k | Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 |
| | | | | | | | | | | 5k | Performance Quartile |
| | | | | | | | | | | | (Within Category) |
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | | History |
| -1.15 | 14.93 | 20.06 | -6.25 | 24.92 | 14.85 | 25.40 | -15.26 | 28.88 | 22.48 | | Total Return % |
| -2.53 | 2.97 | -1.77 | -1.87 | -6.57 | -3.55 | -3.31 | 2.85 | 2.59 | 0.40 | | +/- Benchmark |
| -0.08 | 4.56 | -0.38 | 0.02 | -3.86 | -0.98 | -0.67 | 1.70 | 6.56 | 3.13 | | +/- Category |
| 55 | 7 | 63 | 58 | 87 | 61 | 67 | 31 | 11 | 19 | | Tot Ret % Rank in Cat |
| 1,548 | 1,448 | 1,429 | 1,437 | 1,446 | 1,443 | 1,463 | 1,486 | 1,497 | 1,517 | | # of Funds in Cat |
| 30 | 25 | 28 | 36 | 31 | 39 | 22 | 31 | 29 | - | | Turnover % |
| _ | - | 0.30 | 0.29 | 0.28 | 0.27 | 0.27 | 0.27 | 0.27 | - | | Expense Ratio |

American Funds Invmt Co of Amer R6 RICGX

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





Weight %

>50 25-50 10-25 0-10

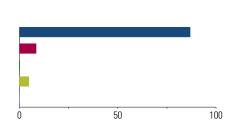
Value Blend Growth

Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ∋ Microsoft Corp | 7.07 | 7.07 | 15.03 | Technology |
| $oldsymbol{eta}$ Capital Group Central Cash Fund | 4.64 | 11.71 | - | - |
| igodolog Meta Platforms Inc Class A | 4.57 | 16.28 | 62.15 | Communication Svc |
| \ni Broadcom Inc | 4.56 | 20.84 | 55.95 | Technology |
| ⊖ Amazon.com Inc | 3.42 | 24.26 | 22.63 | Consumer Cyclical |
| \oplus Apple Inc | 2.96 | 27.22 | 21.40 | Technology |
| \ni GE Aerospace | 2.87 | 30.09 | 78.88 | Industrials |
| \ni Alphabet Inc Class A | 2.17 | 32.26 | 19.01 | Communication Svc |
| \ni Alphabet Inc Class C | 2.15 | 34.41 | 18.92 | Communication Svc |
| $ igoponum \in$ Royal Caribbean Group | 2.08 | 36.49 | 37.28 | Consumer Cyclical |
| 🕀 UnitedHealth Group Inc | 1.97 | 38.46 | 12.21 | Healthcare |
| igodolog Carrier Global Corp Ordinary Shares | 1.88 | 40.35 | 40.77 | Industrials |
| Đ British American Tobacco PLC | 1.85 | 42.20 | 26.36 | Consumer Defensive |
| igodolog Philip Morris International Inc | 1.76 | 43.95 | 33.24 | Consumer Defensive |
| ⊖ RTX Corp | 1.72 | 45.68 | 46.20 | Industrials |

Total Holdings 202

 \oplus Increase \ominus Decrease R New to Portfolio



Fund

27.37

3.27

11.20

11.57

1.33

51.90

11.27

1.95

13.24

25 44

20.72

5.65

12.57

2.50

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

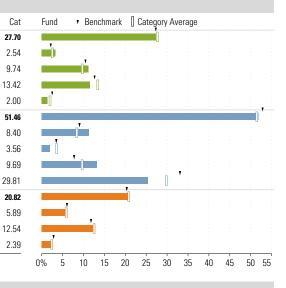
| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 86.78 | 95.93 |
| Non-US Stocks | 8.40 | 2.42 |
| Bonds | 0.03 | 0.34 |
| Cash | 4.72 | 0.37 |
| Other | 0.06 | 0.96 |
| Total | 100.00 | 100.00 |

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend



American Funds New Perspective R6 RNPGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

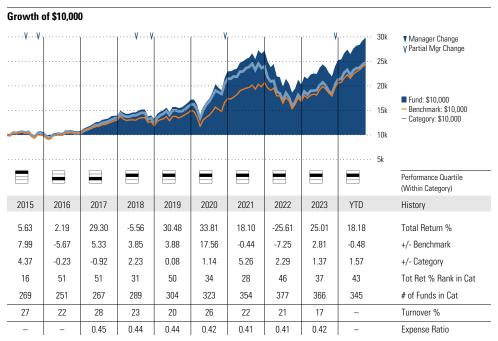
Net Expense: The fund's expense ratio of 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







Reta

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

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

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

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

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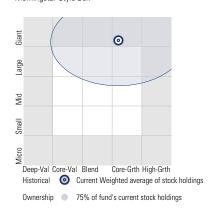


Morningstar Index Morningstar Category

Global Large-Stock Growth MSCI ACWI NR USD

American Funds New Perspective R6 RNPGX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2024



50

Fund

27.28

3.96

11.98

10.89

0.45

50.66

10.99

2.62

14.95

22.10

22.05

5.17

16.18

0.70

Bmark

32.41

3.91

10.46

15 78

2.26

47.62

7.94

4.03

10.00

25.65

19.97

6.26

10.95

2.76

100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

0

€ Cyclical

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Energy

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| Bonds | 0.00 | 0.01 |
|-------|------|------|
| Cash | 4.03 | 1.66 |
| Other | 0.10 | 0.58 |

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

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

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

Total Holdings 296

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

→ Defensive ☐ Consumer Defensive ☑ Healthcare ☑ Utilities

American Funds New World R6 RNWGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

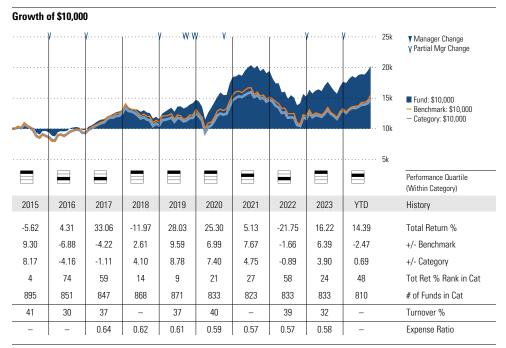
Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







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

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

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

Total Return %

as of 09-30-2024

Benchmark

Average annual, if greater

Category

than 1 year

Fund

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

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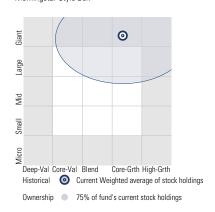


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

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





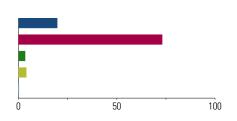


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2024



Sector Weighting as of 09-30-2024

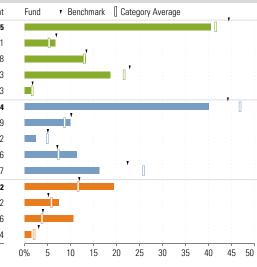
Asset Allocation as of 09-30-2024

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

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

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



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

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

Total Holdings 579

 \oplus Increase \oplus Decrease R New to Portfolio

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Baird Aggregate Bond Inst BAGIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

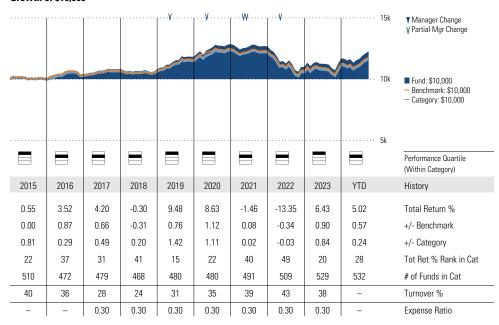
ESG Metrics

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

Growth of \$10,000

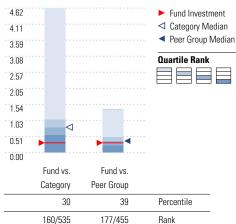
Morningstar Index

Bloomberg US Agg Bond TR USD



Trailing Performance





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

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

| Formotio Wienros | | | |
|------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.13 | 4.43 | 5.88 |
| Avg Eff Maturity | 8.23 | - | 8.21 |

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Ltd

А

BB

В

Not Rated

Duration

Baird Aggregate Bond Inst BAGIX

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

Mod Ext

50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Intermediate Core Bond Bloomberg US Agg Bond TR USD

Morningstar Category

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

Morningstar Index

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

0.00

2.46

0.68

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

Top 10 Holdings as of 09-30-2024

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

Total Holdings 1828

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Federated Hermes Govt Ultrashort R6 FGULX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 8 years it's been in existence.

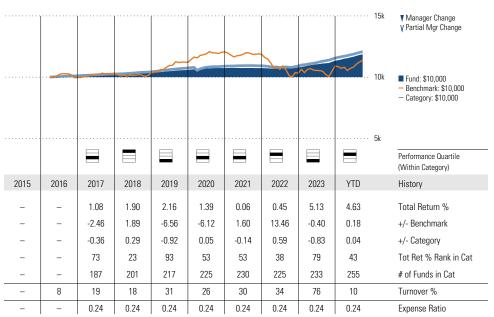
Management: The fund's management has been in place for 27.24 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

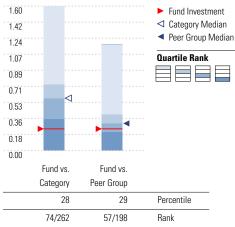


Morningstar Category

Ultrashort Bond

Trailing Performance





| | _ | – % Rank in Category | | | | |
|-----------------|---------|--|-------------|---------|--|--|
| - | - | # of | Funds in Ca | ategory | | |
| 3-Year Risk | Metrics | | | | | |
| | | Fund | Bmark | Cat | | |
| Alpha | | 3.41 | - | 3.45 | | |
| Beta | | 0.09 | - | 0.10 | | |
| R-Squared | | 50.48 | - | 34.61 | | |
| Standard Devia | tion | 0.96 | 7.63 | 1.27 | | |
| Sharpe Ratio | | -0.82 | -0.66 | -0.69 | | |
| Tracking Error | | 6.98 | - | 6.98 | | |
| Information Rat | io | 0.68 | - | 0.68 | | |
| Up Capture Rati | io | 23.30 | - | 23.03 | | |
| | Ratio | -8.54 | _ | -9.00 | | |

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

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

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Morningstar Index

Bloomberg US Agg Bond TR USD



Federated Hermes Govt Ultrashort R6 FGULX

Style Analysis as of 09-30-2024





50

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

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 09-30-2024

0

Asset Allocation as of 09-30-2024

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

| | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
|----------------------------|-------|-------|-------|---|
| Government | 7.66 | - | 20.94 | |
| Treasury | 5.79 | - | 17.04 | |
| Inflation – Protected | 0.00 | - | 0.18 | |
| Agency/Quasi Agency | 1.87 | - | 0.88 | ••••••••••••••••••••••••••••••••••••••• |
| Other Government Related | 0.00 | - | 2.84 | |
| Corporate | 0.00 | - | 36.21 | |
| Corporate Bond | 0.00 | - | 36.05 | |
| Bank Loan | 0.00 | - | 0.14 | |
| Convertible | 0.00 | - | 0.00 | 0 |
| Preferred | 0.00 | - | 0.02 | |
| Securitized | 69.83 | - | 20.68 | |
| Agency MBS Pass-Through | 14.62 | - | 0.95 | |
| Agency MBS ARM | 0.06 | - | 0.17 | |
| Agency MBS CMO | 55.15 | - | 1.70 | |
| Non-Agency Residential MBS | 0.00 | - | 0.15 | |
| Commercial MBS | 0.00 | - | 2.09 | |
| Asset-Backed | 0.00 | - | 15.62 | |
| Covered Bond | 0.00 | - | 0.00 | |
| Municipal | 0.00 | - | 0.50 | 0 |
| Cash & Equivalents | 22.51 | - | 20.12 | |
| Other | 0.00 | - | 1.56 | 10 |
| | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 |

100

Top 10 Holdings as of 09-30-2024

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

Total Holdings 230

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Fidelity 500 Index FXAIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

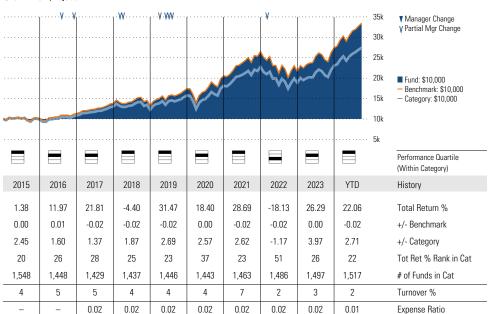
Morningstar Investment Management LLC Analysis

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

ESG Metrics

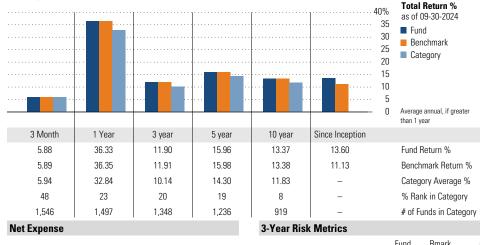
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2024 |
| ESG Commitment | 1-Low | 07-19-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

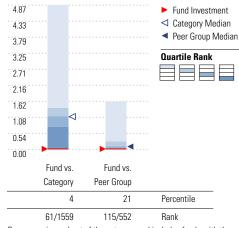




Large Blend







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

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

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

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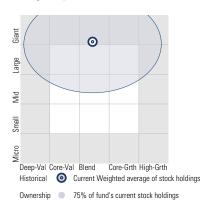
Morningstar Index **Morningstar Category**

S&P 500 TR USD

Growth of \$10,000

Fidelity 500 Index FXAIX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

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

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

50

Fund

27.10

1.99

10.29

12.48

2.34

52.72

8.86

3.31

7.58

32.97

20.16

5.87

11.62

2.67

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

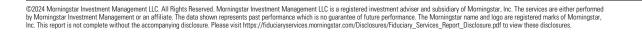
Defensive

Healthcare

Consumer Defensive

Total Holdings 508

 \oplus Increase \oplus Decrease R New to Portfolio



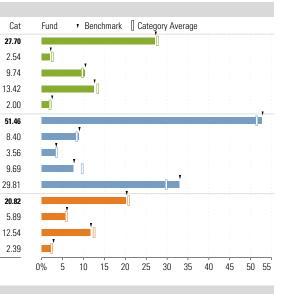


Morningstar Category
Large Blend

100

Morningstar Index S&P 500 TR USD

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



Franklin Small Cap Growth R6 FSMLX

Portfolio Manager(s)

Michael McCarthy since 05-2000 Bradley Carris since 03-2004

Quantitative Screens

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

Management: The fund's management has been in place for 24.43 years.

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

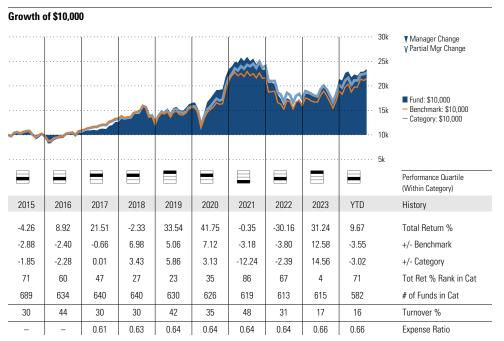
Net Expense: The fund's expense ratio of 0.67 is 42.24% lower than the Small Growth category average.

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.

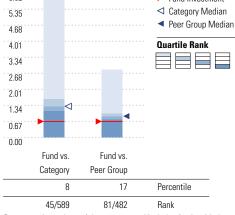
ESG Metrics

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



Trailing Performance





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

of Funds in Category Bmark Cat -1.40 0.95 0.92 Beta 92.11 **R-Squared** 91.59 Standard Deviation 22.86 23.09 22.33 Sharpe Ratio -0.12 -0 07 -0.13 Tracking Error 6.52 6.78 Information Ratio -0.16 -0.14 Up Capture Ratio 92.38 89.78 Down Capture Ratio 95.97 94.76 **Portfolio Metrics**

| runu | Diffunk | Gal |
|-------|-----------------------|---|
| 27.94 | 23.07 | 28.66 |
| 3.18 | 4.22 | 4.19 |
| 4.40 | 3.28 | 6.71 |
| 3.57 | 6.24 | 12.92 |
| | 27.94 3.18 4.40 | 3.18 4.22 4.40 3.28 |

Eund

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Rmork

Cat

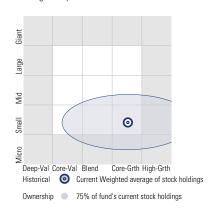
Morningstar Category

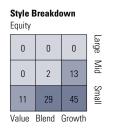
Russell 2000 Growth TR USD

Morningstar Index

Franklin Small Cap Growth R6 FSMLX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ∋ BWX Technologies Inc | 2.54 | 2.54 | 42.60 | Industrials |
| \ni Arcosa Inc | 2.39 | 4.93 | 14.85 | Industrials |
| \ni Onto Innovation Inc | 2.34 | 7.27 | 35.75 | Technology |
| ⇒ BellRing Brands Inc Class A | 2.24 | 9.51 | 9.54 | Consumer Defensive |
| SiTime Corp Ordinary Shares | 2.10 | 11.61 | 40.49 | Technology |
| ∋ AAR Corp | 2.05 | 13.66 | 4.74 | Industrials |
| Monday.Com Ltd Ordinary Shares | 2.02 | 15.68 | 47.90 | Technology |
| Freshpet Inc | 2.01 | 17.69 | 57.64 | Consumer Defensive |
| ightarrow Integer Holdings Corp | 1.90 | 19.59 | 31.21 | Healthcare |
| $ igoperatorname{} \end{tabular}$ Granite Construction Inc | 1.74 | 21.33 | 56.65 | Industrials |
| ⊖ Wingstop Inc | 1.74 | 23.07 | 62.44 | Consumer Cyclical |
| Cava Group Inc | 1.68 | 24.75 | 188.16 | Consumer Cyclical |
| Red Rock Resorts Inc Class A | 1.65 | 26.41 | 5.36 | Consumer Cyclical |
| Vontier Corp Ordinary Shares | 1.64 | 28.04 | -2.13 | Technology |
| Insmed Inc | 1.64 | 29.68 | 135.56 | Healthcare |

Total Holdings 119

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0

Bmark

22.41

4.19

9.35

7 23

1.64

47.63

1.80

3.35

20.63

21.85

29.95

3.81

25.54

0.60

Fund

19.89

0.00

13.00

5.21

1.68

50.66

1.65

2.89

17.74

28.38

29.44

6.98

22.46

0.00

Cat

25.06

3.07

10.77

8.75

2.47

50.15

1.41

3.70

21.13

23.91

24.80

4.25

19.87

0.68

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

| Cash Other | 1.03 0.69 | 1.50 1.23 |
|---------------|--------------|--------------|
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 5.68 | 4.54 |
| US Stocks | 92.60 | 92.73 |
| Asset Class | Net % | Cat% |

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth

Category Average Fund Benchmark 1 0% 5 10 15 20 25 30 35 40 45 50 55

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iShares MSCI Total Intl Idx K BDOKX

Portfolio Manager(s)

Jennifer Hsui since 04-2016 Paul Whitehead since 01-2022

Quantitative Screens

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

Management: The fund's management has been in place for 8.48 years.

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

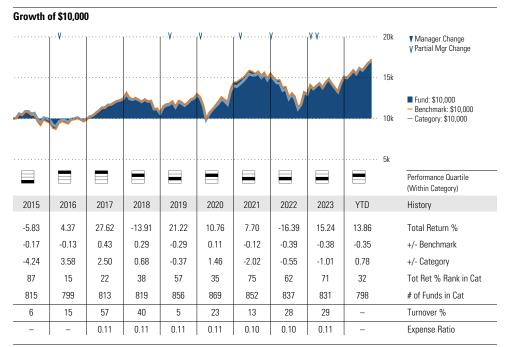
Net Expense: The fund's expense ratio of 0.12 is 85.54% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

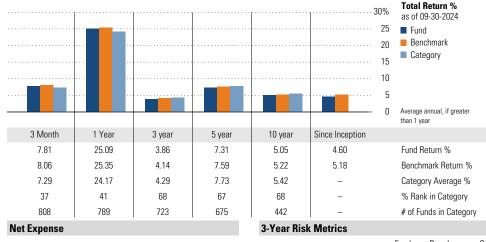
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

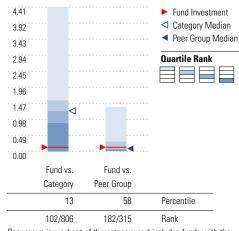
ESG Metrics

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



Trailing Performance





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

Fund Bmark Cat Alpha -0.36 -0.05 1.02 Beta 1 04 _ 98.06 92.90 **R-Squared** Standard Deviation 17 17 16.34 17.33 Sharpe Ratio 0.08 0.10 0.10 Tracking Error 2.49 4.62 Information Ratio -0.11 0.00 Up Capture Ratio 105.70 105.97 Down Capture Ratio 107.78 107.27

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15 81 15 78 15 57 Price/Book Ratio 1.85 1.85 1.89 Geom Avg Mkt Cap \$B 52.80 52 84 63 57 ROE 16.63 16.65 18.70

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Morningstar Index

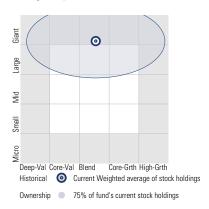
Morningstar Category

Foreign Large Blend

MSCI ACWI Ex USA NR USD

iShares MSCI Total Intl Idx K BDOKX

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



Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2024

4

50-75

| 0 | 50 | 100 |
|---|----|-----|

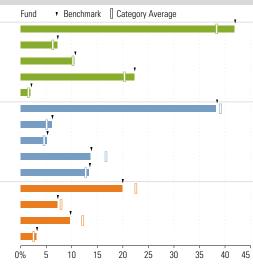
Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 41.84 | 41.84 | 38.35 |
| æ. | Basic Materials | 7.16 | 7.13 | 6.28 |
| | Consumer Cyclical | 10.50 | 10.56 | 10.23 |
| ц. | Financial Services | 22.24 | 22.19 | 20.32 |
| ŵ | Real Estate | 1.94 | 1.96 | 1.52 |
| w | Sensitive | 38.22 | 38.31 | 39.09 |
| | Communication Services | 6.09 | 6.08 | 5.08 |
| 0 | Energy | 5.12 | 5.12 | 4.58 |
| ¢ | Industrials | 13.61 | 13.70 | 16.70 |
| | Technology | 13.40 | 13.41 | 12.73 |
| | Defensive | 19.95 | 19.84 | 22.55 |
| F | Consumer Defensive | 7.19 | 7.14 | 7.90 |
| ٠ | Healthcare | 9.67 | 9.63 | 12.14 |
| 9 | Utilities | 3.09 | 3.07 | 2.51 |
| - | | | | |

Morningstar Category Morningstar Index Foreign Large Blend MSCI ACWI Ex USA NR USD

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.53 | 3.83 |
| Non-US Stocks | 99.11 | 93.48 |
| Bonds | 0.00 | 0.55 |
| Cash | 0.25 | 0.63 |
| Other | 0.11 | 1.53 |
| Total | 100.00 | 100.00 |



| | Greater Asia | Fund % 44.98 | Cat % 34.59 | Americas | Fund % 10.39 | Cat % 8.81 | Greater Europe | Fund % 44.63 | Cat % 56.59 | Market Maturity | Fund % |
|----|------------------|-----------------|----------------|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 14.00 | 18.85 | North America | 8.20 | 7.75 | United Kingdom | 8.95 | 13.90 | Developed Markets | 79.72 |
| | Australasia | 4.92 | 4.68 | Central/Latin | 2.19 | 1.06 | W euro-ex UK | 31.90 | 41.71 | Emerging Markets | 20.28 |
| | Asia-4 Tigers | 10.56 | 6.46 | | | | Emrgng Europe | 0.57 | 0.12 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 15.50 | 4.60 | | | | Africa | 3.21 | 0.86 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| ۰. | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2024

25-50

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Taiwan Semiconductor Manufacturing Co Ltd | 2.66 | 2.66 | _ | Technology |
| ∋ Novo Nordisk AS Class B | 1.35 | 4.01 | - | Healthcare |
| Tencent Holdings Ltd | 1.33 | 5.34 | - | Communication Svc |
| ASML Holding NV | 1.19 | 6.53 | 10.07 | Technology |
| D Nestle SA | 0.94 | 7.47 | - | Consumer Defensive |
| AstraZeneca PLC | 0.86 | 8.33 | 11.52 | Healthcare |
| SAP SE | 0.85 | 9.18 | 48.12 | Technology |
| Novartis AG Registered Shares | 0.81 | 9.99 | - | Healthcare |
| Roche Holding AG | 0.81 | 10.80 | - | Healthcare |
| Samsung Electronics Co Ltd | 0.80 | 11.60 | _ | Technology |

Total Holdings 1949

🕀 Increase \ominus Decrease 🗱 New to Portfolio

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JPMorgan Large Cap Growth R6 JLGMX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

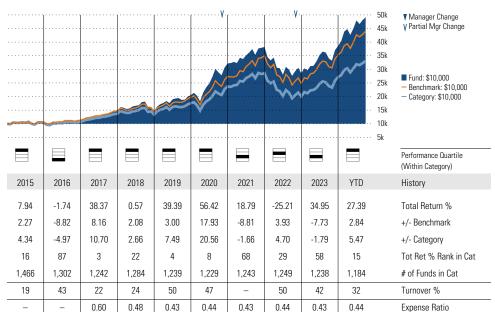
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



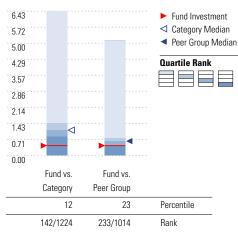


Morningstar Category

Large Growth







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

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

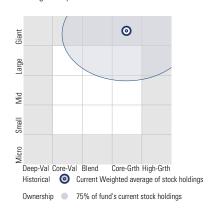
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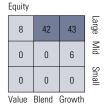
Russell 1000 Growth TR USD

JPMorgan Large Cap Growth R6 JLGMX

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







Weight %

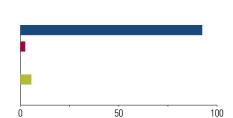
>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

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

Total Holdings 68

 \oplus Increase \oplus Decrease otin New to Portfolio



Fund

21.78

0.22

14.23

7 33

0.00

65.34

16.04

0.56

6.82

41.92

12.88

1.79

11.09

0.00

Bmark

21.25

0.63

14.03

6 00

0.59

67.12

12.80

0.40

3.49

50.43

11.63

3.63

7.78

0.22

Cat

23.66

1.15

13.31

8.36

0.84

61.28

12.34

0.83

6.11

42.00

15.05

2.72

11.85

0.48

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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F

Utilities

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

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

Fund Benchmark Category Average

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Loomis Sayles Investment Grade Bond N LGBNX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

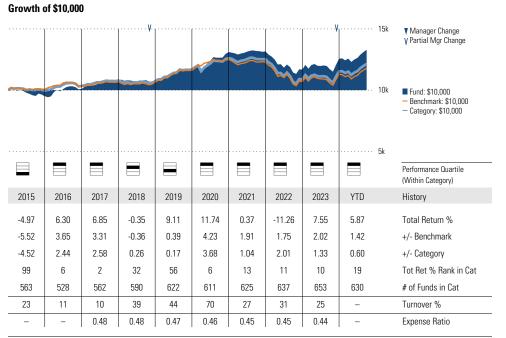
Net Expense: The fund's expense ratio of 0.44 is 40.54% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance



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

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

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

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

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99.02

99.03

Cat

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Loomis Sayles Investment Grade Bond N LGBNX

Style Analysis as of 09-30-2024



Ó 50 100

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Morningstar Index

Morningstar Category

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

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

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

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

Top 10 Holdings as of 09-30-2024

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

Total Holdings 998

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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MFS Mid Cap Growth R6 OTCKX

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.

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

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

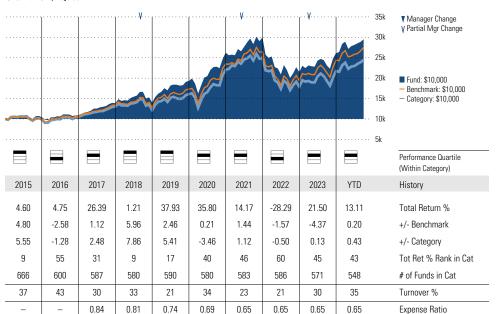
Morningstar Investment Management LLC Analysis

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 |
| ESG Commitment | 2-Basic | 02-15-2022 |





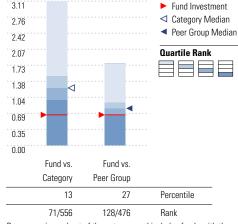
Morningstar Category

Mid-Cap Growth





Beta



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

Fund Benchmark Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -0.73 -2.53 0.92 0.98 94.82 **R-Squared** 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**

Total Return %

as of 09-30-2024

| | 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 |

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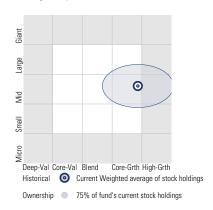


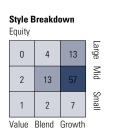
Morningstar Index

Russell Mid Cap Growth TR USD

MFS Mid Cap Growth R6 OTCKX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ Howmet Aerospace Inc | 3.32 | 3.32 | 85.57 | Industrials |
| igodolog Monolithic Power Systems Inc | 2.77 | 6.09 | 47.16 | Technology |
| | 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 |
| \ominus Vulcan Materials Co | 1.85 | 34.07 | 10.92 | Basic Materials |

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

€ Cyclical

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3

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Energy

¢

F

Utilities

50

100

Bmark

28.42

0.99

15.37

10.61

1.45

53.61

2.63

3.89

16.38

30.71

17.96

2.43

13.79

1.74

Fund

28.80

1.90

12.64

12.69

1.57

54.19

6.35

2.94

22.12

22.78

17.01

1.66

14.76

0.59

Total Holdings 93

 \oplus Increase \oplus Decrease 🕸 New to Portfolio

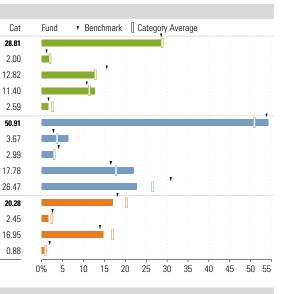
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 Morningstar Category
 Morningstar Index

 Image: Mid-Cap Growth
 Russell Mid Cap Growth TR USD

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



PGIM High Yield R6 PHYQX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.97 years.

Style Consistency is not calculated for Fixed Income funds.

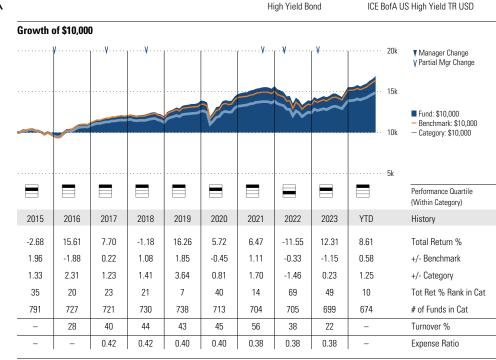
Net Expense: The fund's expense ratio of 0.38 is 57.3% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 1 | 08-31-2024 |





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

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

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

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

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Morningstar Category Morningstar Index

ICE BofA US High Yield TR USD

PGIM High Yield R6 PHYQX

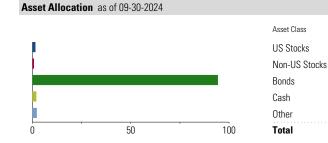
Style Analysis as of 09-30-2024





Duration

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



Sector Weighting as of 09-30-2024

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

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

Top 10 Holdings as of 09-30-2024

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

Total Holdings 822

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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High Yield Bond

Morningstar Category

Morningstar Index

Net %

1.34

0.60

94.20

1.80

2.05

100.00

Cat%

0.68

0.03

92.86

4.85

1.58

100.00

ICE BofA US High Yield TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

Updated

08-31-2024

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

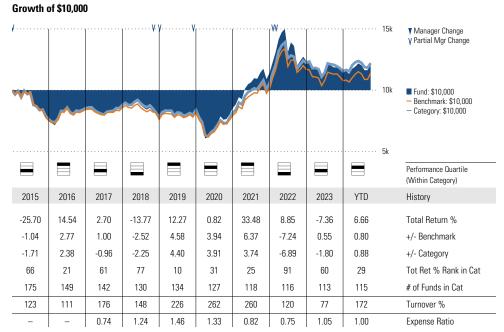
Net Expense: The fund's expense ratio of 1 is 0.99% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric Rating Sustainability Rating 2

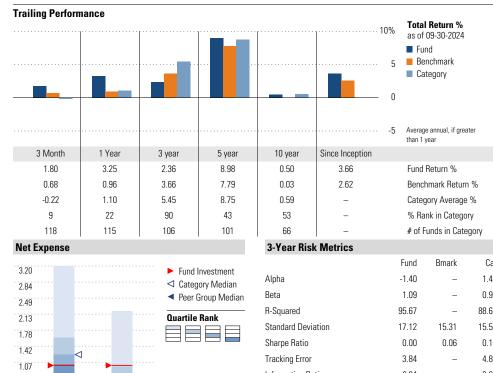


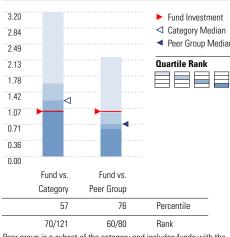
Morningstar Category

Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD





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

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

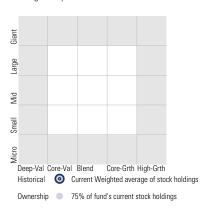
| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 12.27 | - | 7.93 |
| Price/Book Ratio | 3.56 | - | 1.87 |
| Geom Avg Mkt Cap \$B | 16.44 | - | 44.07 |
| ROE | 29.97 | - | 27.17 |

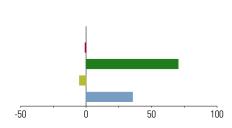
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PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

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

Style Breakdown



>50 25-50 10-25 0-10

Weight %

Top 15 Holdings as of 09-30-2024

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

Total Holdings 774

🕀 Increase \ominus Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar

Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

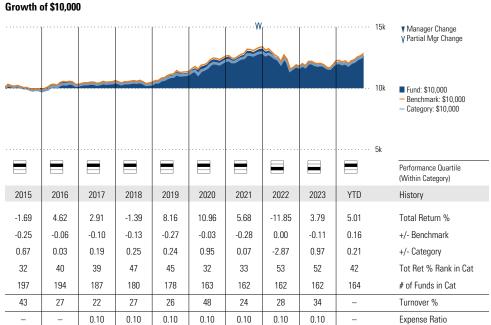
Net Expense: The fund's expense ratio of 0.1 is 85.07% lower than the Inflation-Protected Bond category average.

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

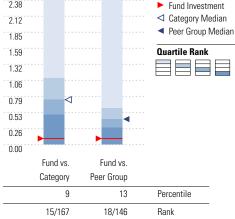
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2024 |



Morningstar Category

Inflation-Protected Bond





| ••••••1 | | | Return % 09-30-2024 | | |
|-------------|--------------------|---------------------|--------------------------|--------|--|
| | 5 | | nd nchmark tegory | | |
| | 0 | | | | |
| | | Average than 1 y | e annual, if gre vear | ater | |
| e Inception | | | | | |
| 3.37 | | Fund I | Return % | | |
| 4.74 | | Bench | nmark Retur | n % | |
| - | Category Average % | | | | |
| - | | % Ra | nk in Catego | ory | |
| - | | # of F | unds in Cat | egory | |
| rics | | | | | |
| | Fu | Ind | Bmark | Cat | |
| | -0 | .05 | _ | -0.25 | |
| | 0 | .99 | _ | 1.00 | |
| | 99 | .74 | _ | 96.43 | |
| | 7 | .13 | 7.18 | 7.78 | |
| | -0 | .59 | -0.58 | -0.60 | |
| | 0 | .37 | _ | 1.66 | |
| | -0 | .13 | _ | -0.49 | |
| | 99 | .32 | _ | 98.55 | |
| | 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 |

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

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Morningstar Index Bloomberg US Treasury US TIPS TR USD

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 09-30-2024





0 50 100

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

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 97.69 | 0.00 | 33.63 |
| AA | 0.00 | 99.60 | 62.08 |
| А | 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 |
| | | | |

| Fund | Bmark | Cat | Fund • Benchmark 🛛 Category Average |
|-------|---|---|---|
| 97.08 | - | 85.91 | |
| 4.27 | - | 0.38 | |
| 92.81 | - | 80.08 | |
| 0.00 | - | 0.10 | |
| 0.00 | - | 5.35 | 10 |
| 0.00 | - | 1.05 | |
| 0.00 | - | 1.02 | |
| 0.00 | - | 0.00 | |
| 0.00 | - | 0.00 | Ū |
| 0.00 | - | 0.03 | |
| 0.00 | - | 4.67 | |
| 0.00 | - | 2.24 | 10 |
| 0.00 | - | 0.00 | ļ |
| 0.00 | - | 0.38 | |
| 0.00 | - | 0.05 | |
| 0.00 | - | 0.23 | |
| 0.00 | - | 1.74 | |
| 0.00 | - | 0.03 | ĺ |
| 0.00 | _ | 0.01 | |
| 2.92 | - | 8.21 | |
| 0.00 | - | 0.14 | |
| | 97.08 4.27 92.81 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0 | 97.08 - 4.27 - 92.81 - 0.00 - | 97.08 - 85.91 4.27 - 0.38 92.81 - 80.08 0.00 - 0.10 0.00 - 5.35 0.00 - 1.02 0.00 - 1.02 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.03 0.00 - 2.24 0.00 - 2.24 0.00 - 0.03 0.00 - 0.03 0.00 - 0.03 0.00 - 0.03 0.00 - 0.23 0.00 - 0.03 0.00 - 0.03 0.00 - 0.03 0.00 - 0.03 0.00 - 0.03 0.00 - 0.03 0.00 - 0.03 |

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}{500}}$

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

Total Holdings 60

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

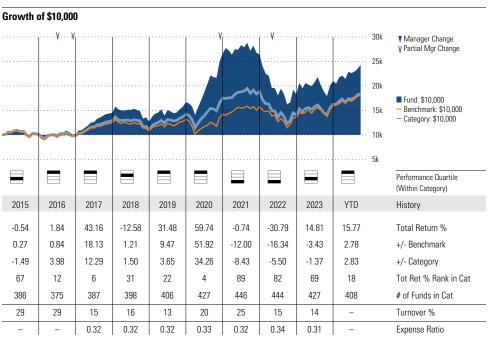
Net Expense: The fund's expense ratio of 0.31 is 69% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

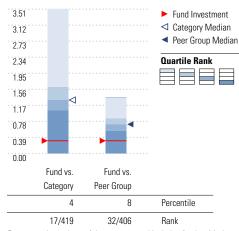
ESG Metrics

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



Trailing Performance





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

| 5.71 | 8.52 | Benchmark Return % | | | | |
|-----------------|---------|------------------------|-------|--------|--|--|
| 6.57 | - | Category Average % | | | | |
| 10 | - | % Rank in Category | | | | |
| 228 | - | # of Funds in Category | | | | |
| 3-Year Risk | Metrics | letrics | | | | |
| | | Fund | Bmark | Cat | | |
| Alpha | | -9.42 | - | -5.40 | | |
| Beta | | 1.22 | - | 1.10 | | |
| R-Squared | | 81.66 | 87.58 | | | |
| Standard Devia | tion | 22.88 16.95 19 | | 19.97 | | |
| Sharpe Ratio | | -0.22 | 0.17 | -0.08 | | |
| Tracking Error | | 10.48 | - | 7.35 | | |
| Information Rat | io | -0.87 | - | -0.73 | | |
| Up Capture Rat | io | 97.16 | - | 96.05 | | |
| Down Capture I | Ratio | 137.23 | - | 119.05 | | |
| | | | | | | |

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

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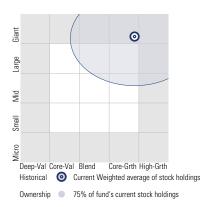


Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2024

| _ |
|-----|
| 100 |
| |

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

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

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

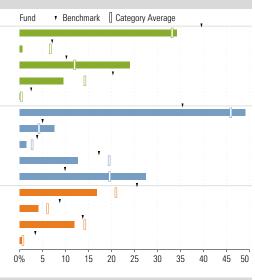
Morningstar Category

Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

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



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

Top 10 Holdings as of 09-30-2024

25-50

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

Total Holdings 149

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard International Value Inv VTRIX

Growth of \$10,000

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

Q 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.

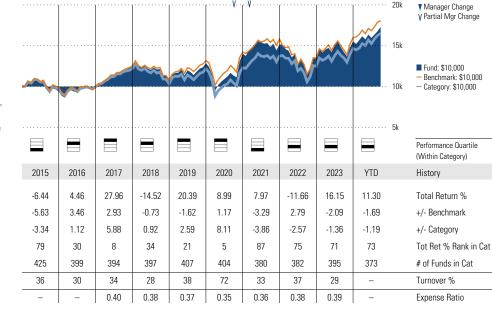
Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

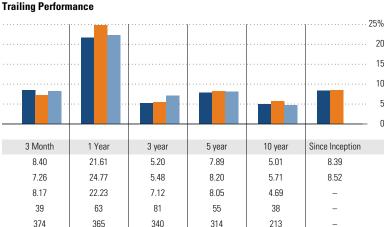
Morningstar Investment Management LLC Analysis

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 |

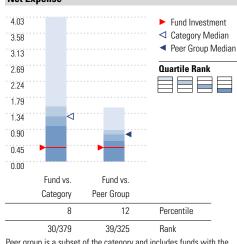




Alpha

Beta

Net Expense



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

than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat -0.04 1.91 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**

Total Return %

as of 09-30-2024

Benchmark

Average annual, if greater

Category

Fund

20

15

10

5

Λ

| | 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 |

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Morningstar Category

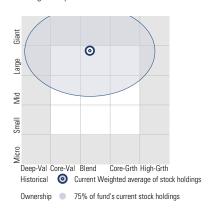
Foreign Large Value

Morningstar Index MSCI EAFE NR USD

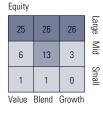
201

Vanguard International Value Inv VTRIX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2024

| • | | |
|---|----|-----|
| 0 | 50 | 100 |

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 43.10 | 39.38 | 42.29 |
| æ. | Basic Materials | 8.25 | 6.91 | 7.92 |
| | Consumer Cyclical | 16.40 | 10.01 | 9.73 |
| ц. | Financial Services | 16.95 | 20.12 | 23.40 |
| ŵ | Real Estate | 1.50 | 2.34 | 1.24 |
| V. | Sensitive | 39.31 | 35.26 | 35.71 |
| | Communication Services | 4.82 | 4.82 | 5.16 |
| 0 | Energy | 4.51 | 3.65 | 8.16 |
| ¢ | Industrials | 20.13 | 17.08 | 14.61 |
| | Technology | 9.85 | 9.71 | 7.78 |
| | Defensive | 17.61 | 25.36 | 21.99 |
| F | Consumer Defensive | 6.47 | 8.56 | 8.63 |
| ٠ | Healthcare | 10.58 | 13.56 | 9.57 |
| 9 | Utilities | 0.56 | 3.24 | 3.79 |
| | | | | |

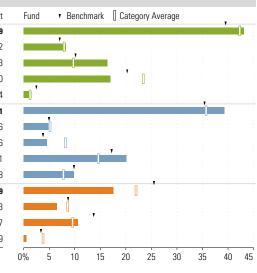
Asset Class Net % Cat% US Stocks 3.27 2.90 Non-US Stocks 92.03 95.38 Bonds 0.00 0.11 Cash 4.08 2.84 Other 0.61 -1.21 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Value



| - | | Greater Asia | Fund % 39.95 | Cat % 29.86 | Americas | Fund % 10.95 | Cat % 8.38 | Greater Europe | Fund % 49.11 | Cat % 61.75 | Market Maturity | Fund % |
|---|-----|------------------|-----------------|----------------|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| | | Japan | 13.01 | 16.99 | North America | 6.54 | 7.35 | United Kingdom | 14.98 | 18.36 | Developed Markets | 80.11 |
| | | Australasia | 0.79 | 3.12 | Central/Latin | 4.41 | 1.03 | W euro-ex UK | 33.81 | 42.51 | Emerging Markets | 19.89 |
| | | Asia-4 Tigers | 10.98 | 6.90 | | | | Emrgng Europe | 0.00 | 0.17 | Not Available | 0.00 |
| | | Asia-ex 4 Tigers | 15.17 | 2.85 | | | | Africa | 0.32 | 0.71 | | |
| | | Not Classified | 0.00 | 0.00 | | | | | | | | |
| | >75 | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2024

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| € Tencent Holdings Ltd | 3.09 | 3.09 | _ | Communication Svc |
| ∋ Mktliq 12/31/2049 | 2.83 | 5.91 | - | - |
| i Taiwan Semiconductor Manufacturing Co Ltd | 1.84 | 7.76 | _ | Technology |
| igodolog Roche Holding AG | 1.65 | 9.40 | - | Healthcare |
| $ m egin{array}{c} egin{arr$ | 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 |
| € Slcmt1142 | 1.15 | 14.30 | - | - |
| € Kering SA | 1.13 | 15.43 | -32.12 | Consumer Cyclical |
| ightarrow Unilever PLC | 1.12 | 16.56 | 30.24 | Consumer Defensive |

Total Holdings 259

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

Quantitative Screens

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

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

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

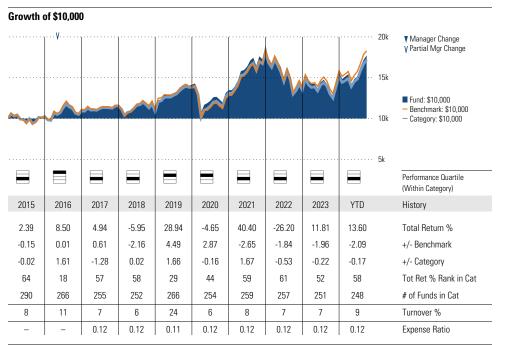
Net Expense: The fund's expense ratio of 0.13 is 88.29% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

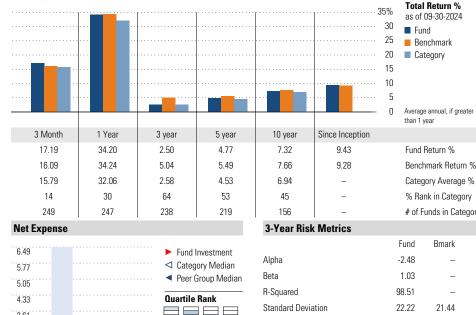
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



Morningstar Category

Real Estate

Trailing Performance





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

| 156 | - | # of Funds in Category | | | | | | |
|--------------------|--------|------------------------|-------|--------|--|--|--|--|
| 3-Year Risk M | etrics | | | | | | | |
| | | Fund | Bmark | Cat | | | | |
| Alpha | | -2.48 | - | -2.12 | | | | |
| Beta | | 1.03 | - | 0.97 | | | | |
| R-Squared | | 98.51 | - | 94.85 | | | | |
| Standard Deviation | I | 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 Rati | 0 | 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 |

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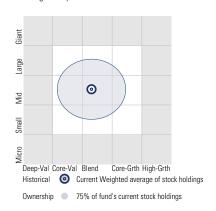


Morningstar Index

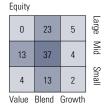
S&P United States REIT TR USD

Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

| Top 15 Holdings as of 09-30-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Vanguard Real Estate II Index | 13.47 | 13.47 | _ | _ |
| ⊖ Prologis Inc | 6.37 | 19.84 | -3.11 | Real Estate |
| ⊖ American Tower Corp | 5.92 | 25.76 | 9.23 | Real Estate |
| ⊖ Equinix Inc | 4.47 | 30.23 | 11.80 | Real Estate |
| Welltower Inc | 4.08 | 34.31 | 44.08 | Real Estate |
| igodot Public Storage | 3.14 | 37.45 | 22.25 | Real Estate |
| ⊖ Realty Income Corp | 3.01 | 40.46 | 14.07 | Real Estate |
| ⊖ Simon Property Group Inc | 3.00 | 43.46 | 22.70 | Real Estate |
| ⊖ Digital Realty Trust Inc | 2.86 | 46.32 | 22.97 | Real Estate |
| ⊖ Crown Castle Inc | 2.81 | 49.13 | 7.06 | Real Estate |
| ⊖ CBRE Group Inc Class A | 2.08 | 51.21 | 33.72 | Real Estate |
| | 2.08 | 53.29 | 15.42 | Real Estate |
| ⊖ Iron Mountain Inc | 1.90 | 55.19 | 72.69 | Real Estate |
| igodot AvalonBay Communities Inc | 1.75 | 56.94 | 23.04 | Real Estate |
| VICI Properties Inc Ordinary Shares | 1.74 | 58.67 | 8.45 | Real Estate |

Total Holdings 158

🕀 Increase 👄 Decrease 🕸 New to Portfolio





Asset Allocation as of 09-30-2024 Asset Class

100

Real Estate

| US Stocks | 98.30 | 88.74 |
|---------------|--------|--------|
| Non-US Stocks | 0.01 | 1.06 |
| Bonds | 0.00 | 1.02 |
| Cash | 1.69 | 1.55 |
| Other | 0.00 | 7.63 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2024

0

50

| | Fund | Bmark | Cat | Fund | ۲ | Be | nchn | nark | Cate | egoi | γA | vera | age | | | |
|------------------------|-------|-------|-------|------|---|----|------|------|------|------|----|------|-----|---|--|--|
| Cyclical | 99.13 | 99.13 | 99.07 | | | | | | | | | • | | • | | |
| Basic Materials | 0.00 | 0.00 | 0.11 | 0 | | | | | | | | | | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.78 | 1 | | | | | | | | | | | | |
| Financial Services | 0.00 | 0.00 | 0.35 | | | | | | | | | | | | | |
| Real Estate | 99.13 | 99.00 | 96.83 | | | | | | | | | | | | | |
| Sensitive | 0.87 | 0.87 | 0.75 | (| | | | | | | | | | | | |
| Communication Services | 0.85 | 0.00 | 0.16 | 0 | | | | | | | | | | | | |
| Energy | 0.00 | 0.00 | 0.02 | 0 | | | | | | | | | | | | |
| 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 | ĺ | | | | | | | | | | | | |
| Utilities | 0.00 | 0.00 | 0.03 | ĺ. | | | | | | | | | | | | |

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

S&P United States REIT TR USD

Net %

Cat%

Vanguard Selected Value Inv VASVX

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.

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

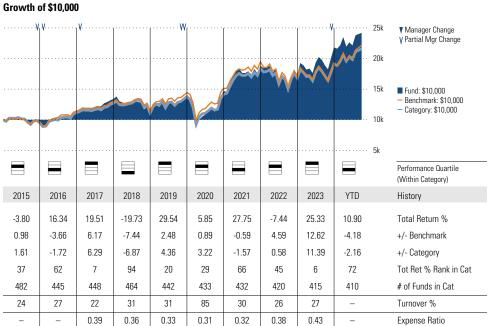
Net Expense: The fund's expense ratio of 0.43 is 55.21% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

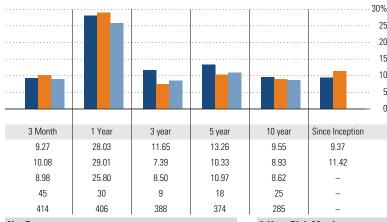
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

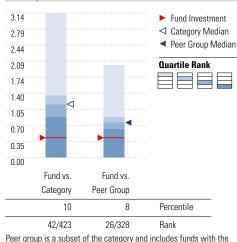
| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 08-31-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |



Trailing Performance



Net Expense



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

Benchmark 20 Category 15 10 5 0 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat 3.90 1.40 1 02 0.94 95.06 94.42 Standard Deviation 20.56 19.66 19 11 0.45 0 27 0.32 4 59 472 Information Ratio 0.93 0.24 Up Capture Ratio 104.32 95.29 Down Capture Ratio 90.58 90.51 **Portfolio Metrics**

Total Return %

as of 09-30-2024

Fund

25

| | 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 |

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Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value

Alpha

Beta

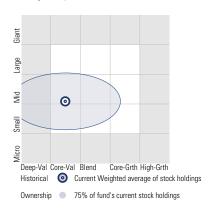
R-Squared

Sharpe Ratio

Tracking Error

Vanguard Selected Value Inv VASVX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| | 4.44 | 4.44 | _ | _ |
| igeq AerCap Holdings NV | 2.96 | 7.41 | 28.12 | Industrials |
| \supset Gildan Activewear Inc | 1.75 | 9.15 | 47.18 | Consumer Cyclical |
| igodolog 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 |
| $oldsymbol{eta}$ 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 |
| e 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 |
| Đ Olin Corp | 1.13 | 22.64 | -9.95 | Basic Materials |
| Glacier Bancorp Inc | 1.11 | 23.75 | 12.20 | Financial Services |
| Đ Open Text Corp | 1.11 | 24.86 | -17.30 | Technology |

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities

Consumer Defensive

50

Fund

50.07

8.18

11.66

25.15

5.08

33.14

3.48

2.68

16.75

10.23

16.78

4.61

10.09

2.08

Bmark

41.94

5.50

10.83

15 13

10.48

36.15

3.22

5.35

15.79

11.79

21.91

5.67

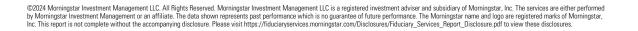
9.27

6.97

100

Total Holdings 129

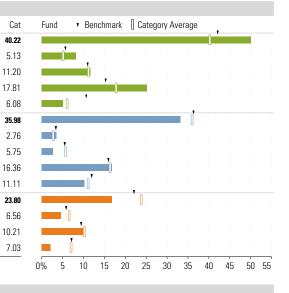
⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Mid-Cap Value

Russell Mid Cap Value TR USD

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 83.02 | 90.84 |
| Non-US Stocks | 11.72 | 6.72 |
| Bonds | 0.00 | 0.02 |
| Cash | 5.25 | 2.29 |
| Other | 0.00 | 0.13 |
| Total | 100.00 | 100.00 |



Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 Nick Birkett since 02-2023

Quantitative Screens

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

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

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

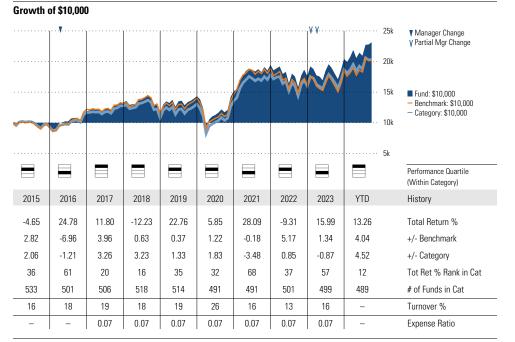
Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

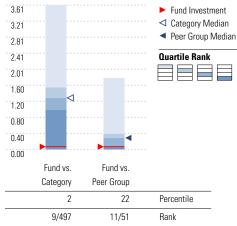


Morningstar Category

Small Value







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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 4.45 2.65 0.90 0.91 Beta 96.34 **R-Squared** 93.65 Standard Deviation 21 00 22 84 21 56 Sharpe Ratio 0.30 0 1 1 0.21 Tracking Error 4.59 5.63 Information Ratio 0.97 0.45 Up Capture Ratio 99.34 95.86 Down Capture Ratio 86.24 88.20 **Portfolio Metrics**

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

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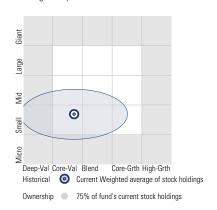


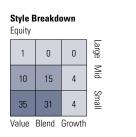
Morningstar Index

Russell 2000 Value TR USD

Vanguard Small Cap Value Index Admiral VSIAX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

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

Total Holdings 838

 \oplus Increase \oplus Decrease 🕸 New to Portfolio



50

Fund

49.99

6.27

14.50

19.06

10.16

34.10

2.78

3.66

19.82

7 84

15.92

4.43

6.59

4.90

Bmark

54.94

5.05

10.51

25 41

13.97

27.42

2.63

6.80

10.48

7.51

17.63

3.07

9.33

5.23

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

€ Cyclical

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Energy

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F

Utilities

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 97.30 | 94.33 |
| Non-US Stocks | 1.73 | 4.01 |
| Bonds | 0.00 | 0.17 |
| Cash | 0.96 | 1.22 |
| Other | 0.00 | 0.28 |
| Total | 100.00 | 100.00 |

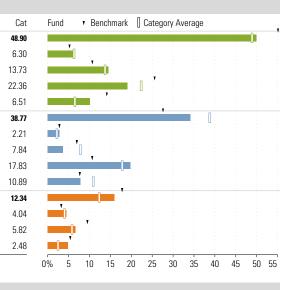
Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

100



Vanguard Windsor™ II Admiral™ VWNAX

Portfolio Manager(s)

George Davis since 12-2003 Andrew Lacey since 01-2007 John Mahedy since 01-2010 Lewis Sanders since 01-2010 Scott McBride since 01-2019 Howard Gleicher since 12-2019 Gregory Padilla since 12-2019 Henry Seiden since 02-2022

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 20.82 years.

× Style: The fund has landed in its primary style box — Large Value — 0 % of the time over the past three years.

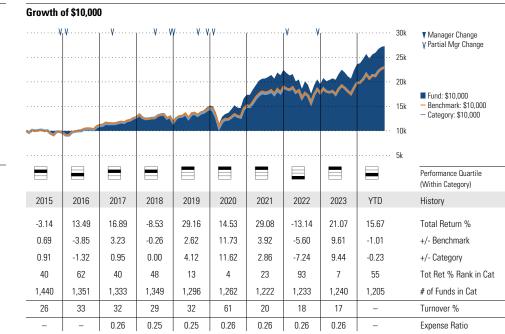
Net Expense: The fund's expense ratio of 0.26 is 70.79% lower than the Large Value category average.

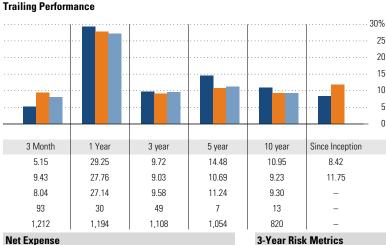
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the fund has drifted into the large-blend portion of the Morningstar Style Box. The drift towards blend is not unexpected as the fund's subadvisor lineup has shifted in recent years to managers that run more core-oriented strategies and lower exposure to deep-value oriented managers. We are not concerned with this screen failure but will continue to monitor the fund's strategy and category assignment.

ESG Metrics

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





Alpha

Reta

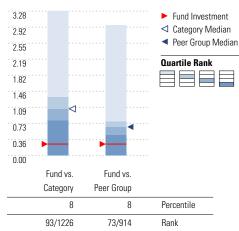
R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio



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

Fund Benchmark 20 Category 15 10 5 0 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat 0.86 0.87 0.95 0.98 94.86 93.93 Standard Deviation 16 76 16 65 16 42 0 41 0.37 0.41 3.81 4.14 0.18 0.14 96.60 96.16 Down Capture Ratio 92.35 92.64

Total Return %

as of 09-30-2024

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 20.06 20.63 19.28 Price/Book Ratio 2.77 2.67 2.57 Geom Avg Mkt Cap \$B 158 41 82 91 136 41 ROE 22.92 17.78 22.00

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Morningstar Index

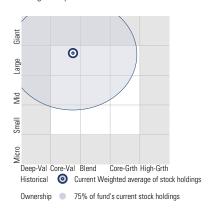
Morningstar Category

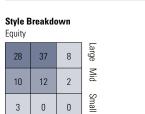
Large Value

Russell 1000 Value TR USD

Vanguard Windsor™ II Admiral™ VWNAX

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





Weight %

>50 25-50 10-25 0-10

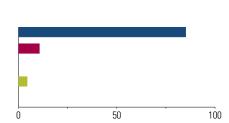
Value Blend Growth

Top 15 Holdings as of 09-30-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ∋ Microsoft Corp | 5.23 | 5.23 | 15.03 | Technology |
| ∋ Mktliq 12/31/2049 | 4.17 | 9.41 | _ | - |
| € Apple Inc | 3.22 | 12.63 | 21.40 | Technology |
| ige ightarrow Amazon.com Inc | 3.16 | 15.79 | 22.63 | Consumer Cyclical |
| ⇒ Alphabet Inc Class A | 1.95 | 17.75 | 19.01 | Communication Svc |
| ightarrow UnitedHealth Group Inc | 1.79 | 19.54 | 12.21 | Healthcare |
| Meta Platforms Inc Class A | 1.63 | 21.17 | 62.15 | Communication Svc |
| igodolog Bank of America Corp | 1.63 | 22.80 | 20.05 | Financial Services |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 1.62 | 24.42 | 68.64 | Technology |
| ige ightarrow HCA Healthcare Inc | 1.52 | 25.95 | 50.88 | Healthcare |
| igodolog Procter & Gamble Co | 1.31 | 27.25 | 20.21 | Consumer Defensive |
| igodolog Medtronic PLC | 1.29 | 28.54 | 11.82 | Healthcare |
| ightarrow Elevance Health Inc | 1.26 | 29.81 | 11.31 | Healthcare |
| ightarrow Intercontinental Exchange Inc | 1.20 | 31.01 | 26.13 | Financial Services |
| Alphabet Inc Class C | 1.16 | 32.17 | 18.92 | Communication Svc |

Total Holdings 190

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Bmark

36.02

3.96

6.72

20.36

4.98

35.42

4.27

6.74

13.94

10.47

28.55

7.88

15.61

5.06

Fund

30.76

2.51

9.36

17.52

1.37

45.36

6.64

5.87

10.05

22.80

23.89

5.82

15.81

2.26

Cat

37.50

5.53

7.74

11.37

12.86

29.16

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 85.05 | 91.81 |
| Non-US Stocks | 10.60 | 5.74 |
| Bonds | 0.00 | 0.21 |
| Cash | 4.35 | 1.11 |
| Other | 0.00 | 1.14 |
| Total | 100.00 | 100.00 |

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

🔛 Large Value

Benchmark [] Category Average Fund 33.33 3.39 7.00 19.46 3.48 Π 8.68 15.08 5.40 5 10 15 20 25 30 35 40 45 50 0%



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