American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

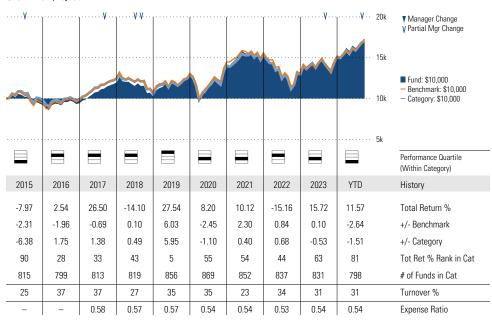
Morningstar Investment Management LLC Analysis

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

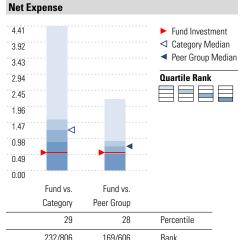
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	0.24	_	-0.05
Beta	0.99	_	1.02
R-Squared	94.18	_	92.90
Standard Deviation	16.70	16.34	17.33
Sharpe Ratio	0.11	0.10	0.10
Tracking Error	4.03	_	4.62
Information Ratio	0.04	-	0.00
Up Capture Ratio	102.01	_	105.97
Down Capture Ratio	101.60	-	107.27

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



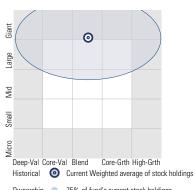
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

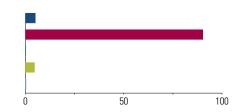
			[
23	32	33	raige
4	4	3	MIM
0	1	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

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

World Regions % Equity 09-30-2024



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

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

Top 10 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash M	4.75	4.75	_	_
Taiwan Semiconductor Manufacturing Co Ltd	4.07	8.82	_	Technology
	2.50	11.31	_	Healthcare
	2.10	13.41	11.52	Healthcare
⊕ ASML Holding NV	1.98	15.40	10.07	Technology
⊕ TotalEnergies SE	1.93	17.33	-0.06	Energy
	1.67	18.99	_	Technology
BAE Systems PLC	1.61	20.60	13.10	Industrials
British American Tobacco PLC	1.39	21.99	26.36	Consumer Defensive
① Tencent Holdings Ltd	1.39	23.38	-	Communication Svc

Total Holdings 251

American Funds New Perspective R6 RNPGX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

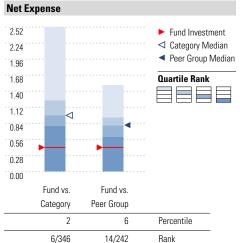
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 25k 20k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 5.63 2.19 29.30 -5.56 30.48 33 81 18.10 -25.61 25.01 18.18 Total Return % 17.56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



0.41

0.41

0.42



0.44

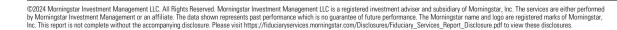
0.44

0.42

0.45

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

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



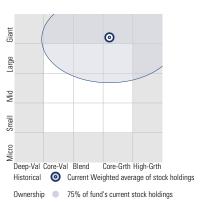


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2024



	g . g	Funel	Descrit:	Cat	Г	٦	- D-	naha-	П	Cate						
		Fund	Bmark	Cat	Fun	a	▼ Be	nchma	Irk []	Categ	jory Av	erage •				
Դ	Cyclical	27.28	32.41	26.47												
A	Basic Materials	3.96	3.91	2.42			-									
A	Consumer Cyclical	11.98	10.46	11.53			0									
,	Financial Services	10.89	15.78	11.63												
fi	Real Estate	0.45	2.26	0.89	•											
W#	Sensitive	50.66	47.62	54.15												[
	Communication Services	10.99	7.94	9.30												
ð	Energy	2.62	4.03	2.26		7										
Ф	Industrials	14.95	10.00	11.08												
	Technology	22.10	25.65	31.51						7						
→	Defensive	22.05	19.97	19.37												
=	Consumer Defensive	5.17	6.26	4.26												
+	Healthcare	16.18	10.95	14.19			- : '									
•	Utilities	0.70	2.76	0.92												
					0%	5	10	15	20	25	30	35	40	45	50	55

100

World Regions % Equity 09-30-2024



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

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

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

Total Holdings 296

American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts MSCI EM NR USD

Portfolio Manager(s)

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

Piyada Phanaphat since 01-2020

Matt Hochstetler since 01-2024

Quantitative Screens

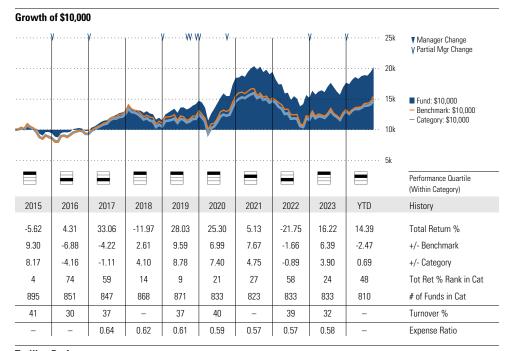
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.31 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

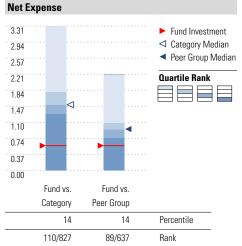
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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



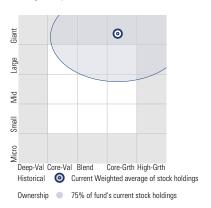


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

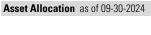
Equity

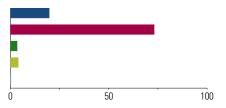
9	33	49	Large
2	3	3	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

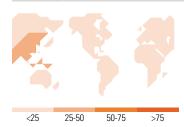




Total	100.00	100.00
Other	0.16	0.06
Cash	3.87	2.19
Bonds	3.30	-0.02
Non-US Stocks	73.04	95.36
US Stocks	19.63	2.42
Asset Class	Net %	Cat%

Sec	tor Weighting as of 09-	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	40.46	44.24	41.55	
A	Basic Materials	6.68	6.72	5.31	
A	Consumer Cyclical	13.36	13.27	12.98	
,	Financial Services	18.63	22.69	21.63	
ŵ	Real Estate	1.79	1.56	1.63	
W	Sensitive	40.09	44.04	46.84	
	Communication Services	9.91	9.97	8.69	
ð	Energy	2.50	4.89	4.92	
Ф	Industrials	11.40	6.95	7.36	
	Technology	16.28	22.23	25.87	
→	Defensive	19.44	11.72	11.62	
-	Consumer Defensive	7.45	5.00	5.82	
٠	Healthcare	10.57	3.82	3.76	
•	Utilities	1.42	2.90	2.04	
					0% 5 10 15 20 25 30 35 40 45 5

World Regions % Equity 09-30-2024



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

Americas	Fund % 31.83	Cat % 12.96	Greater Europe	Fund % 22.21	Cat % 10.77	Market Maturity	Fund %
North America Central/Latin	22.67 9.16	2.04 10.92	United Kingdom W euro-ex UK Emrgng Europe Africa	2.91 16.36 0.44 2.50	0.54 1.72 2.13 6.38	Developed Markets Emerging Markets Not Available	54.30 45.70 0.00

Top 10 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.12	4.12	_	_
□ Taiwan Semiconductor Manufacturing Co Ltd	3.56	7.68	_	Technology
⊕ Tencent Holdings Ltd	2.47	10.15	_	Communication Svc
	2.34	12.49	15.03	Technology
⊕ MercadoLibre Inc	1.91	14.41	30.57	Consumer Cyclical
	1.79	16.20	_	Healthcare
	1.48	17.67	62.15	Communication Svc
⊕ Kweichow Moutai Co Ltd Class A	1.32	19.00	3.06	Consumer Defensive
⊕ Broadcom Inc	1.29	20.28	55.95	Technology
○ NVIDIA Corp	1.27	21.56	145.27	Technology

Total Holdings 579



American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Emme Kozloff since 07-2016
Mark Casey since 07-2016
Aline Avzaradel since 07-2021

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.27 years.

Net Expense: The fund's expense ratio of 0.26 is 64.38% lower than the Large Blend category average.

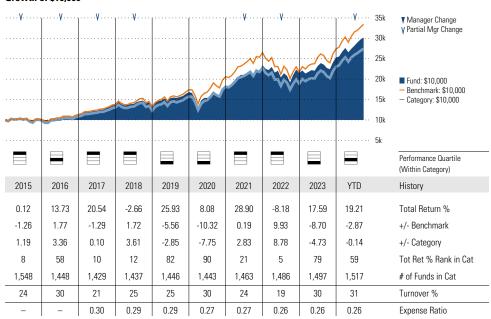
Morningstar Investment Management LLC Analysis

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.

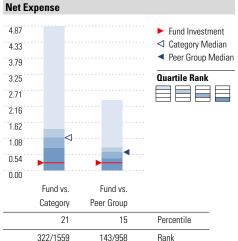
ESG Metrics

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

Growth of \$10,000







J-1 Cui Illak Mictilica			
	Fund	Bmark	Cat
Alpha	2.83	_	-1.07
Beta	0.82	_	0.94
R-Squared	91.93	_	94.38
Standard Deviation	14.99	17.53	16.95
Sharpe Ratio	0.64	0.52	0.42
Tracking Error	5.30	_	3.71
Information Ratio	0.20	_	-1.34
Up Capture Ratio	89.90	_	92.03
Down Capture Ratio	80.55	_	96.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.87	27.50	26.80
Price/Book Ratio	4.16	4.80	5.15
Geom Avg Mkt Cap \$B	204.89	328.12	362.94
ROE	28.05	33.77	33.76



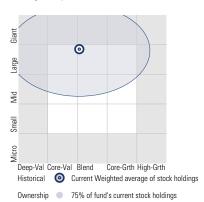
American Funds Washington Mutual R6 RWMGX

Morningstar CategoryMornin■ Large BlendS&P 50

Morningstar Index S&P 500 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

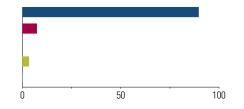
30	33	19	Large
5	10	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.03	0.96
Cash	3.20	0.37
Bonds	0.00	0.34
Non-US Stocks	7.20	2.42
US Stocks	89.56	95.93
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	▼ Benchm	ark 🛮 Cat	egory A	verage	
Cyclical	30.04	27.13	27.70						
Basic Materials	2.53	2.00	2.54						
Consumer Cyclical	7.69	10.30	9.74		[]				
Financial Services	16.91	12.49	13.42		[v				
Real Estate	2.91	2.34	2.00						
Sensitive	42.01	52.68	51.46						
Communication Services	5.01	8.87	8.40		0				
Energy	4.62	3.31	3.56						
Industrials	10.47	7.59	9.69						
Technology	21.91	32.91	29.81					1	
Defensive	27.95	20.18	20.82						
Consumer Defensive	8.60	5.88	5.89						
Healthcare	15.56	11.63	12.54						
Utilities	3.79	2.67	2.39						

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Broadcom Inc	6.27	6.27	55.95	Technology
	5.55	11.82	15.03	Technology
	3.17	15.00	_	_
─ UnitedHealth Group Inc	3.00	18.00	12.21	Healthcare
⊖ Eli Lilly and Co	2.77	20.77	52.65	Healthcare
⊕ Marsh & McLennan Companies Inc	2.29	23.06	18.92	Financial Services
	2.25	25.31	21.40	Technology
⊕ Philip Morris International Inc	2.20	27.51	33.24	Consumer Defensive
	1.59	29.10	30.43	Healthcare
	1.54	30.64	25.93	Financial Services
○ Comcast Corp Class A	1.39	32.03	-2.67	Communication Svc
The Home Depot Inc	1.32	33.35	18.87	Consumer Cyclical
GE Aerospace	1.27	34.62	78.88	Industrials
	1.24	35.86	46.20	Industrials
	1.23	37.09	18.92	Communication Svc

Total Holdings 185



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

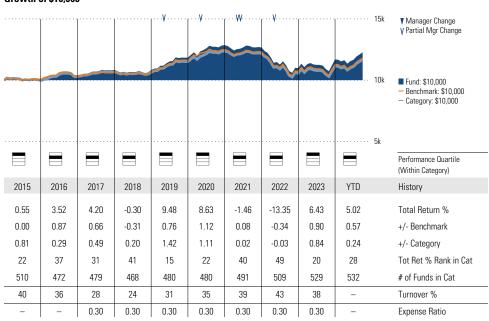
Morningstar Investment Management LLC Analysis

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.

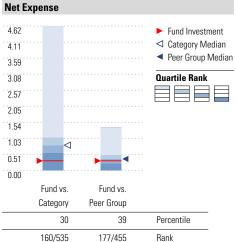
ESG Metrics

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

Growth of \$10,000







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

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



Baird Aggregate Bond Inst BAGIX

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

Quality

Graph Market Style Breakdown

Outlify

Ltd Mod Ext

Duration

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



Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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

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

Total Holdings 1828



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

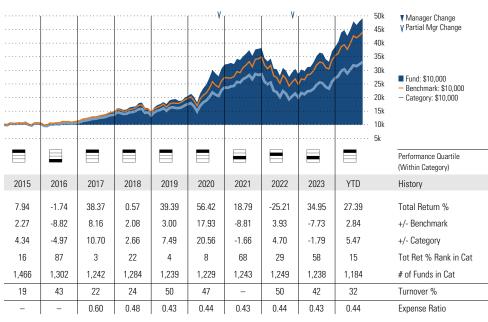
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





Net Expe	ense		
6.43			► Fund Investment
5.72			Category Median
5.00			 Peer Group Median
4.29			Quartile Rank
3.57			
2.86			
2.14			
1.43	⊲		
0.71		·····	
0.00			
	Fund vs.	Fund vs.	
(Category	Peer Group	
-	12	23	Percentile
1-	42/1224	233/1014	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.

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

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



M\(\tag{RNINGSTAR}\)

JPMorgan Large Cap Growth R6 JLGMX

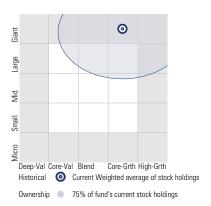
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

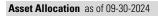
Equity

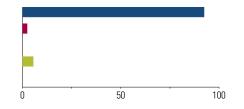
8	42	43	Large
0	0	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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
⊕ JPMorgan Prime Money Market Inst	5.36	36.46	-	_
Apple Inc	5.18	41.64	21.40	Technology
Eli Lilly and Co	5.13	46.77	52.65	Healthcare
Alphabet Inc Class C	4.33	51.10	18.92	Communication Svc
Netflix Inc	3.00	54.10	45.68	Communication Svc
⊕ Mastercard Inc Class A	2.82	56.93	16.24	Financial Services
⇒ Broadcom Inc	2.34	59.27	55.95	Technology
Oracle Corp	2.12	61.39	62.76	Technology
Intuitive Surgical Inc	1.95	63.34	45.62	Healthcare
Regeneron Pharmaceuticals Inc	1.76	65.10	19.69	Healthcare
D.R. Horton Inc	1.72	66.82	26.12	Consumer Cyclical

Total Holdings 68



JPMorgan SmartRetirement® 2020 R6 JTTYX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022 Anshul Mohan since 11-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.26 years.
- Net Expense: The fund's expense ratio of 0.34 is 37.04% lower than the Target-Date 2020 category average.

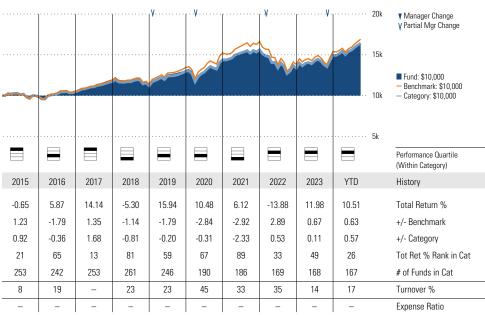
Morningstar Investment Management LLC Analysis

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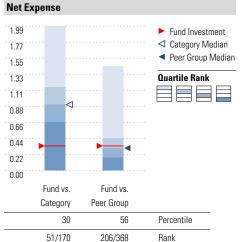
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.43	_	1.08
Beta	0.81	_	0.89
R-Squared	98.46	-	98.59
Standard Deviation	9.65	11.83	10.58
Sharpe Ratio	-0.04	-0.12	-0.05
Tracking Error	2.55	_	1.91
Information Ratio	0.48	_	0.52
Up Capture Ratio	87.66	_	93.13
Down Capture Ratio	79.28	_	86.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.53	21.64	21.65
Price/Book Ratio	3.13	2.85	2.92
Avg Eff Duration	5.64	-	5.15





JPMorgan SmartRetirement® 2020 R6 JTTYX

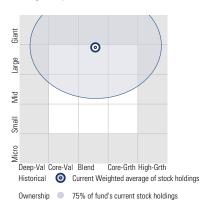
Quality High MidLow

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



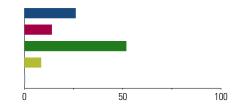
Style Breakdown

Equity				Fixed	Income
22	35	22	Large		
3	5	4	Mid		
3	4	3	Small		
Value	Blend	Growth		Ltd	Mod

Duration

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

Asset Allocation as of 09-30-2024



Asset Class Net % Cat% US Stocks 24.84 25.94 Non-US Stocks 13.79 12.88 Bonds 51.70 50.77 Cash 8.36 2.21 Other 0.22 9.30 100.00 Total 100.00

		Fund	Bmark	Cat	Fun	Ч	▼ Ren	chmark	Πr	tenon	Avera	nρ			
ղ,	Cyclical	34.78	36.89	34.82	Tun	u	DCII	Cililiair		atogory	Averag	gc T			
A	Basic Materials	3.21	3.90	3.96		1						i			
A	Consumer Cyclical	12.06	10.12	9.96											
ı,	Financial Services	15.22	14.68	15.47											
俞	Real Estate	4.29	8.19	5.43			*								
W	Sensitive	46.03	44.14	45.83											
	Communication Services	5.83	6.49	7.04											
ð	Energy	4.11	3.86	4.26											
Ф	Industrials	11.23	10.87	10.57											
	Technology	24.86	22.92	23.96											
-	Defensive	19.18	18.97	19.35											
=	Consumer Defensive	4.82	5.67	5.54		= [_								
٠	Healthcare	11.38	10.51	11.27											
•	Utilities	2.98	2.79	2.54		Ĭ									
					0%	5	10	15	20	25	30	35	40	45	5

	M : : B :	0/ 11 . 1	0 1 .: 0/	VITO D	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan Core Bond R6	_	31.29	31.29	_	_
⇒ JPMorgan Core Plus Bond R6	_	10.43	41.73	_	-
⇒ JPMorgan US Research Enhanced Equity R6	-	9.29	51.02	_	_
⇒ JPMorgan US Equity R6	-	9.29	60.30	_	_
⇒ JPMorgan International Rsrch Enh Eq ETF	-	5.73	66.03	-	-
∋ JPMorgan High Yield R6	_	5.31	71.34	_	_
⇒ JPMorgan Inflation Managed Bond ETF	-	5.02	76.37	_	-
⊕ Jpmorgan Us Govt Mmkt Fund Im Shares (Restricted)	12-2049	4.50	80.87	_	-
⇒ JPMorgan Global Select Equity ETF	_	4.01	84.88	_	-
JPMorgan International Equity R6	_	3.08	87.96	_	_

Total Holdings 23



JPMorgan SmartRetirement® 2025 R6 JNSYX

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

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022 Anshul Mohan since 11-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.26 years.
- Net Expense: The fund's expense ratio of 0.34 is 39.29% lower than the Target-Date 2025 category average.

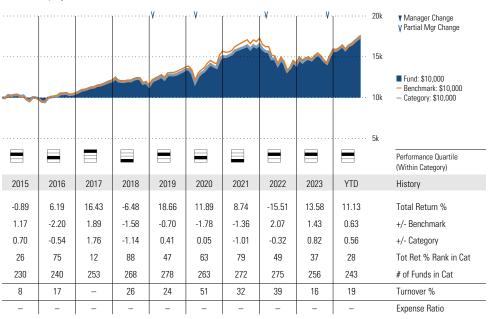
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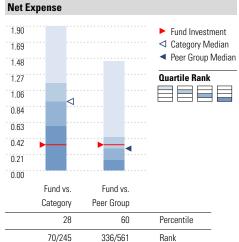
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Growth of \$10,000



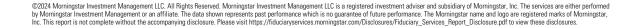




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.52	_	1.17
Beta	0.87	_	0.87
R-Squared	98.72	_	98.25
Standard Deviation	11.09	12.73	11.18
Sharpe Ratio	0.01	-0.08	-0.02
Tracking Error	2.12	_	2.23
Information Ratio	0.65	_	0.51
Up Capture Ratio	91.57	_	90.79
Down Capture Ratio	83.21	-	84.34

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.53	21.43	21.88
Price/Book Ratio	3.13	2.81	2.95
Avg Eff Duration	5.67	-	5.46





JPMorgan SmartRetirement® 2025 R6 JNSYX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

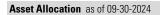
Lquity				IIAGU	IIICOIIIC		Qual
22	35	22	Large				High
3	5	4	Mid				Mid
3	4	3	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	_

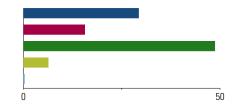
Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.22	12.83
Cash	6.28	2.61
Bonds	48.66	43.82
Non-US Stocks	15.57	12.99
US Stocks	29.27	27.74
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	c 🛚 Ca	ategory	Avera	ge .		
b	Cyclical	34.78	36.90	34.52										
	Basic Materials	3.20	3.98	3.83		ı								
-	Consumer Cyclical	12.08	10.20	9.99				1						
<u></u>	Financial Services	15.23	14.86	15.16										
à	Real Estate	4.27	7.86	5.54			•							
Ųľ	Sensitive	46.05	44.13	46.03										
	Communication Services	5.84	6.48	7.08										
	Energy	4.09	3.90	4.07										
ŀ	Industrials	11.23	10.99	10.46										
3	Technology	24.89	22.76	24.42										
+	Defensive	19.18	18.98	19.46										
Ţ	Consumer Defensive	4.83	5.67	5.59										
1	Healthcare	11.38	10.50	11.16										
)	Utilities	2.97	2.81	2.71										

Top 10 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ JPMorgan Core Bond R6	_	30.18	30.18	_	_
→ JPMorgan US Research Enhanced Equity R6	-	10.50	40.68	_	_
→ JPMorgan US Equity R6	-	10.50	51.18	_	_
∋ JPMorgan Core Plus Bond R6	-	10.06	61.24	_	_
∋ JPMorgan International Rsrch Enh Eq ETF	-	6.47	67.71	-	-
JPMorgan High Yield R6	_	4.84	72.56	_	_
⇒ JPMorgan Global Select Equity ETF	-	4.53	77.08	_	_
→ JPMorgan Inflation Managed Bond ETF	-	4.02	81.10	_	_
Ð JPMorgan International Equity R6	-	3.48	84.58	_	_
JPMorgan BetaBuilders US Mid Cap Eg ETF	_	3.18	87.76	_	_

Total Holdings 23



JPMorgan SmartRetirement® 2030 R6 JSMYX

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

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022 Anshul Mohan since 11-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.26 years.
- Net Expense: The fund's expense ratio of 0.35 is 39.66% lower than the Target-Date 2030 category average.

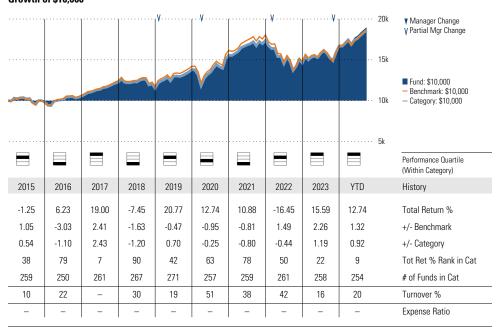
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
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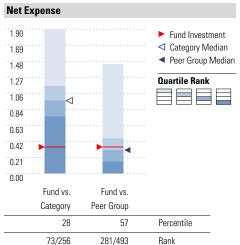
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.88	-	1.32
Beta	0.91	-	0.90
R-Squared	98.67	-	98.45
Standard Deviation	12.54	13.64	12.42
Sharpe Ratio	0.10	-0.02	0.06
Tracking Error	1.87	-	2.05
Information Ratio	0.95	-	0.64
Up Capture Ratio	97.17	-	94.25
Down Capture Ratio	87.69	-	87.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.78	21.22	22.01
Price/Book Ratio	3.17	2.77	3.08
Avg Eff Duration	5.76	-	5.81



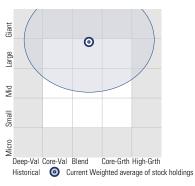
JPMorgan SmartRetirement® 2030 R6 JSMYX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

1. 7			
23	35	21	Large
3	5	4	Mid
3	4	3	Small
1/-1	DI I	C 4l-	

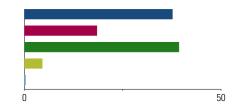
Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.24	15.95
Cash	4.48	1.84
Bonds	39.27	31.97
Non-US Stocks	18.40	15.60
US Stocks	37.62	34.63
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Bend	hmark	Ca	tegory	Averag	ge	
b	Cyclical	34.53	36.82	32.58							<u> </u>	
÷.	Basic Materials	3.24	4.07	3.81								
-	Consumer Cyclical	11.98	10.26	10.16								
ê	Financial Services	14.97	15.03	15.18		:						
b	Real Estate	4.34	7.46	3.43		*						
NF	Sensitive	46.01	44.14	47.10								
	Communication Services	5.72	6.48	7.24								
•	Energy	4.13	3.92	4.11								
þ	Industrials	11.34	11.12	10.78								
1	Technology	24.82	22.62	24.97								
+	Defensive	19.48	19.04	20.31								
Ę	Consumer Defensive	4.76	5.70	5.70								
ı	Healthcare	11.66	10.52	11.83								
?	Utilities	3.06	2.82	2.78								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan Core Bond R6	_	25.95	25.95	_	_
⇒ JPMorgan US Research Enhanced Equity R6	_	13.54	39.49	_	_
→ JPMorgan US Equity R6	_	13.54	53.02	_	_
→ JPMorgan Core Plus Bond R6	_	8.65	61.68	_	_
⇒ JPMorgan International Rsrch Enh Eq ETF	-	8.35	70.03	_	-
→ JPMorgan Global Select Equity ETF	_	5.84	75.87	_	_
→ JPMorgan International Equity R6	_	4.49	80.36	_	_
∋ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	4.08	84.45	_	_
∋ JPMorgan High Yield R6	-	3.70	88.14	_	_
⇒ JPMorgan ActiveBuilders EM Eq ETF	_	1.67	89.81	_	_

Total Holdings 23



JPMorgan SmartRetirement® 2035 R6 SRJYX

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

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022 Anshul Mohan since 11-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 8 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 16.26 years.
- Net Expense: The fund's expense ratio of 0.39 is 32.76% lower than the Target-Date 2035 category average.

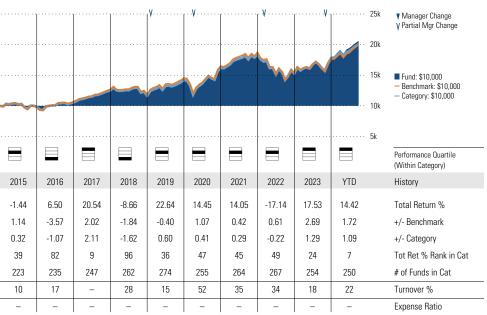
Morningstar Investment Management LLC Analysis

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

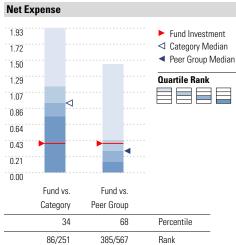
ESG Metrics

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

Growth of \$10,000

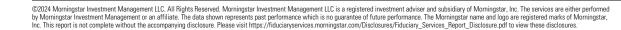






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.96	_	1.24
Beta	0.94	_	0.94
R-Squared	98.61	_	98.44
Standard Deviation	13.80	14.56	13.75
Sharpe Ratio	0.18	0.06	0.13
Tracking Error	1.84	_	1.96
Information Ratio	1.02	_	0.59
Up Capture Ratio	99.51	_	97.03
Down Capture Ratio	90.39	_	91.26

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.43	21.00	21.82
Price/Book Ratio	3.06	2.74	3.01
Avg Eff Duration	5.84	-	6.45





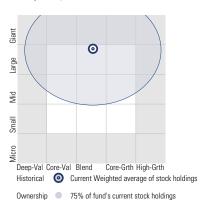
JPMorgan SmartRetirement® 2035 R6 SRJYX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

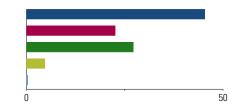
Lquity			
22	32	22	Large
4	7	5	Mid
2	4	2	Small
	D	0	

Value Blend Growth

Fixed Income Quality High MidLow Ltd Mod Duration

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

Asset Allocation as of 09-30-2024



Asset Class Net % Cat% US Stocks 45.35 40.86 Non-US Stocks 22.54 18.56 Bonds 27.15 23.01 Cash 4.65 2.21 Other 0.30 15.37 100.00 Total 100.00

		Fund	Bmark	Cat	Fund		Bend	hmark	C	ategory	Avera	ge	
b Cyc	lical	36.09	36.71	33.22						,		· • • • • • • • • • • • • • • • • • • •	
🚣 Bas	sic Materials	2.81	4.15	3.75		7							
Con	nsumer Cyclical	11.84	10.34	10.24									
🔑 Fina	ancial Services	16.42	15.22	15.16									
Rea	al Estate	5.02	7.00	4.07		<u>'</u>							
∕ ″ Seπ	sitive	44.83	44.21	46.65									i
Con	nmunication Services	6.22	6.48	7.19									
Ene	ergy	4.34	3.97	4.07									
i Indi	ustrials	10.97	11.26	10.70						_			
Tec	hnology	23.30	22.50	24.69									
→ Def	ensive	19.09	19.08	20.13									
C on	nsumer Defensive	4.68	5.73	5.71		■ [_						
1 Hea	althcare	11.56	10.52	11.64	_								
U til	lities	2.85	2.83	2.78									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Numb	Watarity Date	/0 NGT AGGCT	oumulative 70	TTD Hotain 70	Worlingstar occio
∋ JPMorgan Core Plus Bond R6	_	19.14	19.14	_	_
→ JPMorgan International Rsrch Enh Eq ETF	-	10.11	29.25	-	_
→ JPMorgan US Research Enhanced Equity R6	_	9.11	38.36	_	_
→ JPMorgan US Equity R6	_	9.11	47.47	_	_
	_	8.68	56.15	-	-
∋ JPMorgan Value Advantage R6	_	8.68	64.83	_	_
→ JPMorgan Global Select Equity ETF	-	7.06	71.89	-	_
→ JPMorgan Core Bond R6	-	6.38	78.27	-	_
⇒ JPMorgan International Equity R6	_	5.44	83.71	_	_
Ð JPMorgan BetaBuilders US Mid Cap Eg ETF	_	3.05	86.76	_	_

Total Holdings 24



JPMorgan SmartRetirement® 2040 R6 SMTYX

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

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022 Anshul Mohan since 11-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 8 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 16.26 years.
- Net Expense: The fund's expense ratio of 0.4 is 33.33% lower than the Target-Date 2040 category average.

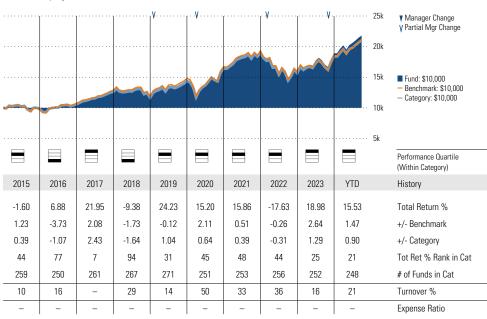
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





Net Expe	ense		
1.95			Fund Investment
1.73			□ Category Median □ Category Me
1.52			 Peer Group Median
1.30			Quartile Rank
1.08	d		
0.87			
0.65			
0.43			
0.22			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	34	65	Percentile
	85/251	318/490	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.61	_	0.93
Beta	0.96	_	0.96
R-Squared	98.52	-	98.37
Standard Deviation	14.81	15.37	14.81
Sharpe Ratio	0.23	0.13	0.19
Tracking Error	1.92	_	2.07
Information Ratio	0.79	_	0.40
Up Capture Ratio	99.66	_	97.87
Down Capture Ratio	92.64	_	93.81

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.40	20.79	21.69
Price/Book Ratio	3.06	2.70	3.00
Avg Eff Duration	5.84	_	7.09

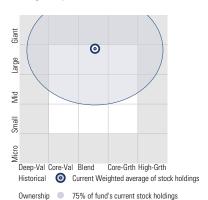


JPMorgan SmartRetirement® 2040 R6 SMTYX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



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Asset Allocation as of 09-30-2024

50

Asset Class Net % Cat% US Stocks 51.52 48.18 Non-US Stocks 25.85 22.60 Bonds 18.14 13.36 Cash 4.20 1.65 Other 0.28 14.21 100 100.00 Total 100.00

Style Breakdown

Equity

Equity			
22	32	22	Large
4	7	5	Mid
2	4	2	Small
17.1	DI I	0 1	



Value Blend Growth

>50 25-50 10-25 0-10

Weight %

	ctor Weighting as of 09-3	Fund	Descrip	Cot	Fun	ı	• Don	الده مما	. П.с.	*****	A.,				
		Fund	Bmark	Cat	Fun	1	▼ Ben	cnmark	. U	ategory	Avera	ge T			
b	Cyclical	36.13	36.68	33.22											
î.	Basic Materials	2.81	4.25	3.76											
-	Consumer Cyclical	11.85	10.42	10.28				_							
₽	Financial Services	16.44	15.39	15.31				j							
b	Real Estate	5.03	6.62	3.87											
NI	Sensitive	44.82	44.22	46.67											j
	Communication Services	6.22	6.47	7.16											
	Energy	4.34	4.00	4.15											
þ	Industrials	10.96	11.39	10.85											
2	Technology	23.30	22.36	24.51											
÷	Defensive	19.06	19.12	20.10											
7	Consumer Defensive	4.69	5.76	5.62											
ì	Healthcare	11.53	10.52	11.78											
?	Utilities	2.84	2.84	2.70		'									
					0%	5	10	15	20	25	30	35	40	45	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	/0 ING! A336!	Guillative /0	TTD HetaIII /0	Worlingstar Sector
∋ JPMorgan Core Plus Bond R6	_	12.76	12.76	_	_
Ð JPMorgan International Rsrch Enh Eq ETF	-	11.49	24.25	_	-
→ JPMorgan US Research Enhanced Equity R6	-	10.35	34.60	_	-
⇒ JPMorgan US Equity R6	-	10.34	44.94	_	-
	-	9.87	54.81	-	-
Ð JPMorgan Value Advantage R6	_	9.86	64.67	_	_
→ JPMorgan Global Select Equity ETF	-	8.02	72.70	_	_
→ JPMorgan International Equity R6	-	6.18	78.87	_	-
⇒ JPMorgan Core Bond R6	-	4.25	83.13	_	_
Ð JPMorgan BetaBuilders US Mid Cap Eg ETF	_	3.47	86.60	_	_

Total Holdings 24



JPMorgan SmartRetirement® 2045 R6 JSAYX

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

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022 Anshul Mohan since 11-2023

Quantitative Screens

- Management: The fund's management has been in place for 16.26 years.
- Net Expense: The fund's expense ratio of 0.41 is 31.67% lower than the Target-Date 2045 category average.

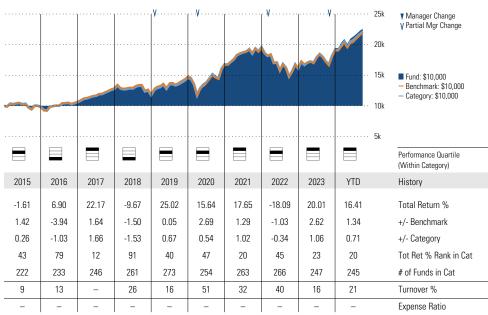
Morningstar Investment Management LLC Analysis

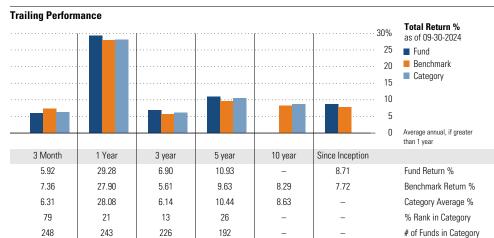
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
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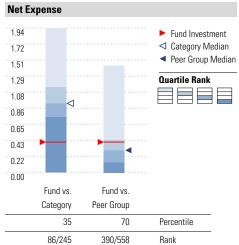
ESG Metrics

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

Growth of \$10,000

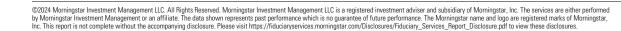






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.36	_	0.68
Beta	0.97	_	0.97
R-Squared	98.33	_	98.31
Standard Deviation	15.61	15.95	15.58
Sharpe Ratio	0.26	0.18	0.22
Tracking Error	2.07	_	2.11
Information Ratio	0.62	_	0.26
Up Capture Ratio	100.33	_	98.55
Down Capture Ratio	94.65	_	95.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.40	20.61	21.42
Price/Book Ratio	3.06	2.67	2.90
Avg Eff Duration	5.85	-	7.94





JPMorgan SmartRetirement® 2045 R6 JSAYX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

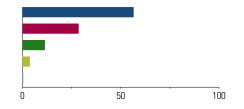
Lquity			
22	32	22	Large
4	7	5	MIG
2	4	2	Small

Value Blend Growth



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

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.26	11.44
Cash	3.60	0.78
Bonds	11.26	8.96
Non-US Stocks	28.45	27.17
US Stocks	56.43	51.65
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	36.11	36.75	33.94	
Å.	Basic Materials	2.81	4.32	3.97	
A	Consumer Cyclical	11.85	10.48	10.30	
æ	Financial Services	16.45	15.53	15.56	
fi	Real Estate	5.00	6.42	4.11	
W	Sensitive	44.82	44.16	46.37	
	Communication Services	6.22	6.45	7.14	
•	Energy	4.33	4.03	4.16	
Ф	Industrials	10.95	11.49	10.94	
	Technology	23.32	22.19	24.13	
-	Defensive	19.05	19.11	19.69	
Ħ	Consumer Defensive	4.70	5.77	5.68	
+	Healthcare	11.52	10.50	11.38	
•	Utilities	2.83	2.84	2.63	
					0% 5 10 15 20 25 30 35 40 45 5

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan International Rsrch Enh Eq ETF	_	12.58	12.58	_	_
	_	11.35	23.92	_	_
	_	11.34	35.27	_	_
	_	10.82	46.08	-	_
⊕ JPMorgan Value Advantage R6	-	10.81	56.89	_	-
	_	8.79	65.69	_	_
→ JPMorgan Core Plus Bond R6	_	7.87	73.56	_	_
→ JPMorgan International Equity R6	_	6.77	80.32	_	_
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	3.80	84.12	-	_
→ JPMorgan ActiveBuilders EM Eq ETF Output Description Output Description _	3.01	87.13	_	_	

Total Holdings 24



JPMorgan SmartRetirement® 2050 R6 JTSYX

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

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022 Anshul Mohan since 11-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.26 years.
- Net Expense: The fund's expense ratio of 0.41 is 32.79% lower than the Target-Date 2050 category average.

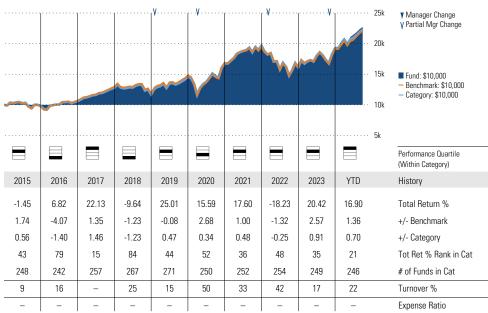
Morningstar Investment Management LLC Analysis

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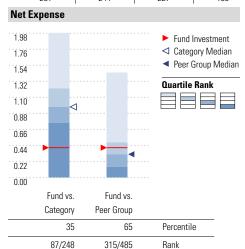
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.25	_	0.58
Beta	0.97	_	0.98
R-Squared	98.18	_	98.21
Standard Deviation	15.80	16.21	15.99
Sharpe Ratio	0.27	0.20	0.23
Tracking Error	2.20	_	2.18
Information Ratio	0.52	_	0.21
Up Capture Ratio	99.60	_	99.18
Down Capture Ratio	94.51	_	96.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.39	20.44	21.41
Price/Book Ratio	3.06	2.63	2.91
Avg Eff Duration	5.84	_	7.99



JPMorgan SmartRetirement® 2050 R6 JTSYX

Quality High MidLow

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

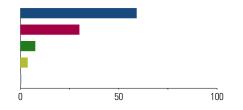
Equity				Fixed In	come
22	32	22	Large		
4	7	5	Mid		
2	4	2	Small		
	DI I	0 1		L c L	

Value Blend Growth

Mod Ltd Duration

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

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.26	10.24
Cash	3.53	0.64
Bonds	7.38	5.97
Non-US Stocks	29.83	28.46
US Stocks	58.99	54.68
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	▼ Ben	chmark	. I C:	ateann	Avera	ae	
Դ	Cyclical	36.14	36.90	33.97			50	ormina		atogo. ,	711010	,	
A	Basic Materials	2.81	4.38	3.96		[
-	Consumer Cyclical	11.85	10.51	10.32									
£	Financial Services	16.47	15.64	15.67									
ŧ	Real Estate	5.01	6.37	4.02		•••							
M	Sensitive	44.83	44.01	46.38									
	Communication Services	6.23	6.42	7.13									
•	Energy	4.32	4.04	4.18									
‡	Industrials	10.95	11.57	11.02									
1	Technology	23.33	21.98	24.05									
+	Defensive	19.03	19.09	19.64									
=	Consumer Defensive	4.70	5.77	5.64		= [-						
7	Healthcare	11.50	10.47	11.41									
?	Utilities	2.83	2.85	2.59		' i							

Top 10 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð JPMorgan International Rsrch Enh Eq ETF	_	13.15	13.15	_	_
→ JPMorgan US Research Enhanced Equity R6	_	11.86	25.01	_	_
→ JPMorgan US Equity R6	_	11.86	36.87	_	_
⇒ JPMorgan Growth Advantage R6	-	11.31	48.18	_	_
⊕ JPMorgan Value Advantage R6	-	11.30	59.48	-	-
→ JPMorgan Global Select Equity ETF	_	9.19	68.68	_	_
→ JPMorgan International Equity R6	_	7.07	75.75	_	_
→ JPMorgan Core Plus Bond R6	-	5.13	80.88	_	_
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	3.98	84.86	_	_
⇒ JPMorgan ActiveBuilders EM Eg ETF	_	3.20	88.05	_	_

Total Holdings 24



JPMorgan SmartRetirement® 2055 R6 JFFYX

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

Portfolio Manager(s)

Daniel Oldroyd since 01-2012 Jeffrey Geller since 01-2012 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022 Anshul Mohan since 11-2023

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2055 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 12.67 years.
- Net Expense: The fund's expense ratio of 0.41 is 32.79% lower than the Target-Date 2055 category average.

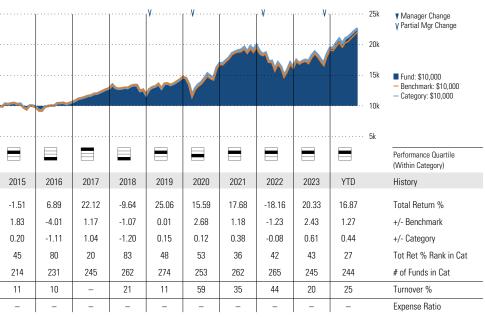
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





Net Expe	ense		
1.96 1.74			► Fund Investment < Category Median < Peer Group Median
1.52 1.31 1.09			Quartile Rank
0.87	4		
0.44		•	
	Fund vs.	Fund vs.	
	Category 35	Peer Group 69	Percentile
	85/243	385/558	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.27	_	0.69
Beta	0.96	_	0.98
R-Squared	98.15	_	98.17
Standard Deviation	15.79	16.29	16.14
Sharpe Ratio	0.27	0.20	0.24
Tracking Error	2.24	_	2.21
Information Ratio	0.50	_	0.25
Up Capture Ratio	99.14	_	99.89
Down Capture Ratio	94.02	_	97.19

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	21.39	20.29	21.35					
Price/Book Ratio	3.06	2.60	2.88					
Avg Eff Duration	5.84	-	9.27					



JPMorgan SmartRetirement® 2055 R6 JFFYX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Fauity

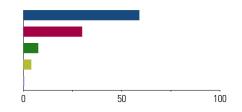
Lquity				I IAGU II	'
22	32	22	Large		I
4	7	5	Mid		I
2	4	2	Small		
Value	Rlend	Growth		Ltd	ı



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	58.81	54.28
Non-US Stocks	29.73	27.77
Bonds	7.37	5.49
Cash	3.83	0.68
Other	0.25	11.80
Total	100.00	100.00

		Fund	Bmark	Cat	Fun	4	▼ Ben	ohmorl	. I c	togon	Avera	~~			
_					Full	u ·	Dell	CHIHAIR	. [] (-	itegory	Avera	ye 			
<u></u>	Cyclical	36.14	37.14	34.12								-1-			
A.	Basic Materials	2.81	4.44	4.02											
•	Consumer Cyclical	11.86	10.53	10.36											
ê	Financial Services	16.46	15.74	15.55											
b	Real Estate	5.01	6.43	4.19		•									
M	Sensitive	44.82	43.84	46.34]
	Communication Services	6.22	6.39	7.12]								
•	Energy	4.32	4.06	4.11											
þ	Industrials	10.95	11.64	11.05											
1	Technology	23.33	21.75	24.06											
+	Defensive	19.04	19.02	19.54											
7	Consumer Defensive	4.70	5.76	5.67											
٠	Healthcare	11.51	10.41	11.27											
?	Utilities	2.83	2.85	2.60											
					0%	5	10	15	20	25	30	35	40	45	Į

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan International Rsrch Enh Eq ETF	_	13.11	13.11	_	_
	_	11.83	24.94	_	_
→ JPMorgan US Equity R6	_	11.82	36.76	_	_
⇒ JPMorgan Growth Advantage R6	_	11.27	48.03	_	_
⇒ JPMorgan Value Advantage R6	_	11.27	59.30	_	-
⇒ JPMorgan Global Select Equity ETF	_	9.16	68.46	_	_
→ JPMorgan International Equity R6	_	7.05	75.52	_	_
	_	5.12	80.63	_	_
	_	3.97	84.60	_	_
⇒ JPMorgan ActiveBuilders EM Eq ETF	_	3.19	87.78	_	_

Total Holdings 24



JPMorgan SmartRetirement® 2060 R6 JAKYX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Daniel Oldroyd since 08-2016 Jeffrey Geller since 08-2016 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022 Anshul Mohan since 11-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 7 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 8.09 years.
- Style: The fund has landed in its primary style box —
 Large Blend 93.75 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.4 is 34.43% lower than the Target-Date 2060 category average.

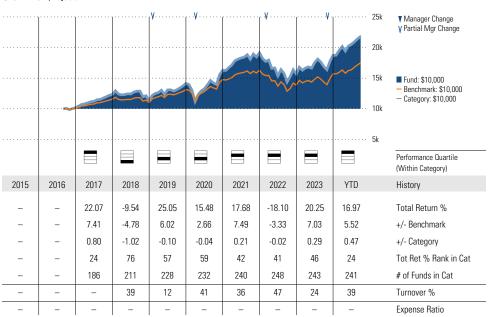
Morningstar Investment Management LLC Analysis

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

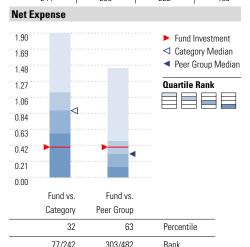
ESG Metrics

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

Growth of \$10,000





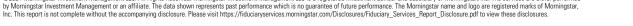


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.80	_	2.25
Beta	1.23	_	1.27
R-Squared	96.08	_	96.22
Standard Deviation	15.77	12.57	16.23
Sharpe Ratio	0.28	0.04	0.24
Tracking Error	4.25	_	4.60
Information Ratio	0.83	_	0.65
Up Capture Ratio	133.93	_	136.46
Down Capture Ratio	119.81	_	125.44

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	21.39	19.85	21.33					
Price/Book Ratio	3.06	2.47	2.88					
Avg Eff Duration	5.84	_	8.54					





JPMorgan SmartRetirement® 2060 R6 JAKYX

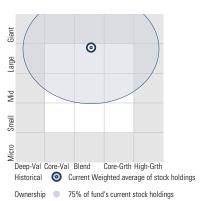
Quality High

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



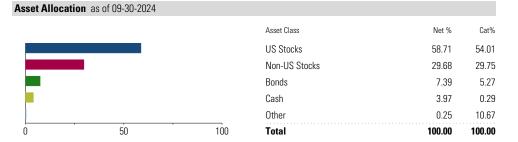
Style Breakdown

Equity				rixeu ii	ICOITIE
22	32	22	Large		
4	7	5	Mid		
2	4	2	Small		
Value	Blend	Growth		Itd	Mod

MidLow Duration

Weight %

>50 25-50 10-25 0-10



	Fund	Bmark	Cat	Fund	l	• Ben	chmark	[] C	ategory	Avera	ge
Cyclical	36.14	38.88	34.14								
Basic Materials	2.80	4.68	4.40								
Consumer Cyclical	11.86	10.74	10.10								
Financial Services	16.47	16.71	15.69								
Real Estate	5.01	6.75	3.95		0 '						
Sensitive	44.82	41.54	46.41								
Communication Services	6.22	5.28	6.93								
Energy	4.32	4.30	4.61				_				
Industrials	10.95	12.75	11.07				1				
Technology	23.33	19.21	23.80						[]		
Defensive	19.04	19.59	19.46								
Consumer Defensive	4.70	6.26	5.58		■[
Healthcare	11.51	9.96	11.51								
Utilities	2.83	3.37	2.37		'						

Top 10 Holdings as of 09-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan International Rsrch Enh Eq ETF	_	13.09	13.09	_	_
→ JPMorgan US Research Enhanced Equity R6	_	11.80	24.89	_	_
→ JPMorgan US Equity R6	_	11.80	36.69	_	_
→ JPMorgan Growth Advantage R6	_	11.25	47.95	_	_
⊕ JPMorgan Value Advantage R6	_	11.25	59.20	_	-
⊕ JPMorgan Global Select Equity ETF	_	9.15	68.34	_	_
→ JPMorgan International Equity R6	_	7.04	75.38	_	_
⊕ JPMorgan Core Plus Bond R6	_	5.11	80.49	_	_
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	3.96	84.45	_	_
→ JPMorgan ActiveBuilders EM Eq ETF	_	3.18	87.63	_	_

Total Holdings 24



JPMorgan SmartRetirement® 2065 R6 JSMOX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Daniel Oldroyd since 11-2022 Jeffrey Geller since 11-2022 Ove Fladberg since 11-2022 Silvia Trillo since 11-2022 Anshul Mohan since 11-2023

Quantitative Screens

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

- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.44 is 25.42% lower than the Target-Date 2065+ category average.

Morningstar Investment Management LLC Analysis

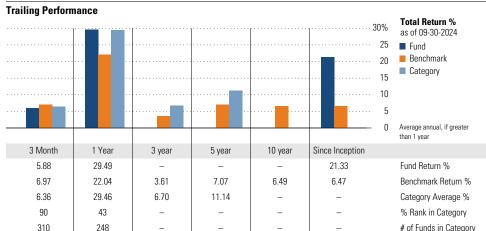
This fund fails the manager tenure screen, but only due to the short history for this vintage.

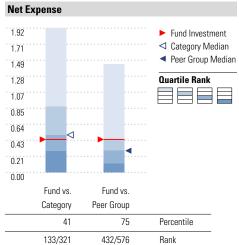
ESG Metrics

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

Growth of \$10,000

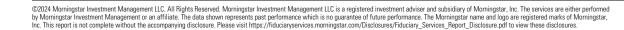






3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	2.62
Beta	-	-	1.27
R-Squared	_	-	95.61
Standard Deviation	_	12.57	16.71
Sharpe Ratio	_	0.04	0.25
Tracking Error	_	-	5.15
nformation Ratio	_	-	0.65
Jp Capture Ratio	_	-	137.26
Down Capture Ratio	-	-	124.86

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.48	19.85	20.90
Price/Book Ratio	3.08	2.47	2.76
Avg Eff Duration	5.84	_	8.96





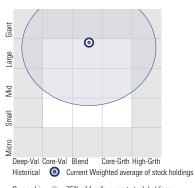
JPMorgan SmartRetirement® 2065 R6 JSMOX

Morningstar Category Target-Date 2065+

Morningstar Index Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

. ,			
22	32	22	- 6
4	7	5	14114
2	4	2	0
1/-1	Diamet	C	

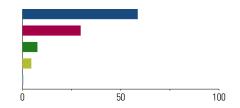
Value Blend Growth

Fixed Income Quality High MidLow Ltd Mod Duration

Μd

weigi	IL /0		
\50	25-50	10-25	0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.26	15.09
Cash	4.34	0.98
Bonds	7.43	5.75
Non-US Stocks	29.47	30.61
US Stocks	58.50	47.56
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Bend	chmark	[] Ca	ategory	Avera	ge		
ŀ	Cyclical	36.01	38.88	34.36									1	
A	Basic Materials	2.88	4.68	4.44										
4	Consumer Cyclical	12.12	10.74	10.16										
ê	Financial Services	16.22	16.71	15.60										
ŧ	Real Estate	4.79	6.75	4.16		0 '								
MI	Sensitive	45.07	41.54	46.06										
	Communication Services	6.21	5.28	6.97										
	Energy	4.31	4.30	4.36				_						
Ģ	Industrials	11.24	12.75	11.50				*						
	Technology	23.31	19.21	23.23										
→	Defensive	18.92	19.59	19.57										
7	Consumer Defensive	4.69	6.26	5.73		[]								
ř	Healthcare	11.29	9.96	11.41										
?	Utilities	2.94	3.37	2.43		'								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan International Rsrch Enh Eq ETF	_	12.99	12.99	_	_
	_	11.72	24.71	_	_
	_	11.72	36.43	_	_
	_	11.17	47.60	_	_
Ð JPMorgan Value Advantage R6	_	11.17	58.77	_	-
⊕ JPMorgan Global Select Equity ETF	_	9.08	67.85	_	_
	_	6.99	74.84	_	_
	_	5.07	79.91	_	_
€ SPDR® S&P MIDCAP 400 ETF Trust	_	3.94	83.84	_	_
⊕ JPMorgan ActiveBuilders EM Eg ETF	_	3.16	87.00	_	_

Total Holdings 24



JPMorgan SmartRetirement® Income R6 JSIYX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022 Anshul Mohan since 11-2023

Quantitative Screens

- ❷ Performance: The fund has finished in the Target-Date
 Retirement category's top three quartiles in 9 of the 10
 years it's been in existence.
- Management: The fund's management has been in place for 16.26 years.
- Net Expense: The fund's expense ratio of 0.34 is 38.18% lower than the Target-Date Retirement category average.

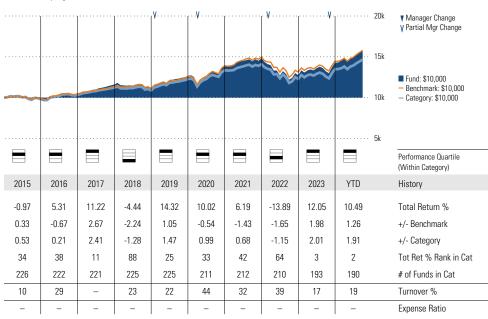
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2024 Fund Benchmark Category 10 5 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea 5.35 19.34 3.02 5.06 4.76 Fund Return % 4.75 5.57 17.18 2.70 5.32 5.76 Benchmark Return % 16.50 2 12 4.30 5.13 4 19 Category Average % 33 3 11 19 % Rank in Category 192 189 172 148 # of Funds in Category

Net Expe	ense		
1.90			► Fund Investment
1.69			Category Median
1.48			◆ Peer Group Median
1.27			Quartile Rank
1.06			
0.84	4		
0.63			
0.42			
0.21			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	35	63	Percentile
	67/190	296/471	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.

3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	0.24	_	-0.49
Beta	1.04	_	0.98
R-Squared	98.30	_	97.01
Standard Deviation	9.63	9.22	9.18
Sharpe Ratio	-0.04	-0.08	-0.15
Tracking Error	1.30	_	1.77
Information Ratio	0.25	_	-0.36
Up Capture Ratio	106.86	_	97.18
Down Capture Ratio	105.62	_	101.07

Fund	Bmark	Cat
21.53	22.08	21.46
3.13	2.94	2.78
5.64	-	6.11
	21.53	21.53 22.08 3.13 2.94



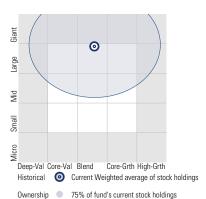
M\(\tag{RNINGSTAR}\)

JPMorgan SmartRetirement® Income R6 JSIYX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

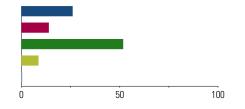
22	35	21	Large
3	5	4	Mid
3	4	3	Small

Value Blend Growth



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

Asset Allocation as of 09-30-2024



Asset Class Net % Cat% US Stocks 25.90 20.61 Non-US Stocks 13.76 9.30 Bonds 51.61 53.39 Cash 8.51 3.87 Other 0.22 12.84 100.00 Total 100.00

Sec	ctor Weighting as of 09-3	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	34.76	36.71	36.64	
A	Basic Materials	3.21	3.75	3.73	
A	Consumer Cyclical	12.06	10.01	9.75	
P	Financial Services	15.22	14.39	14.80	
fi	Real Estate	4.27	8.56	8.36	
W	Sensitive	46.05	44.33	44.13	
	Communication Services	5.84	6.56	6.81	
•	Energy	4.10	3.80	3.96	
O	Industrials	11.23	10.61	10.13	
	Technology	24.88	23.36	23.23	
—	Defensive	19.19	18.95	19.23	
Ħ	Consumer Defensive	4.83	5.63	5.59	
٠	Healthcare	11.38	10.53	10.63	
•	Utilities	2.98	2.79	3.01	
					0% 5 10 15 20 25 30 35 40 45 5

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan Core Bond R6	_	31.24	31.24	_	_
⇒ JPMorgan Core Plus Bond R6	_	10.42	41.66	_	_
⇒ JPMorgan US Research Enhanced Equity R6	_	9.27	50.93	_	_
⇒ JPMorgan US Equity R6	_	9.27	60.20	_	_
⇒ JPMorgan International Rsrch Enh Eq ETF	_	5.72	65.92	_	-
→ JPMorgan High Yield R6	_	5.30	71.22	_	_
∋ JPMorgan Inflation Managed Bond ETF	_	5.02	76.24	_	_
	12-2049	4.66	80.90	_	_
→ JPMorgan Global Select Equity ETF	_	4.00	84.90	_	_
⇒ JPMorgan International Equity R6	_	3.08	87.98	_	_

Total Holdings 23



MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alison O'Neill since 05-2018 Jude Jason since 06-2021

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.42 years.
- × Style: The fund has landed in its primary style box Large Blend — 65.63 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.38 is 47.95% lower than the Large Blend category average.

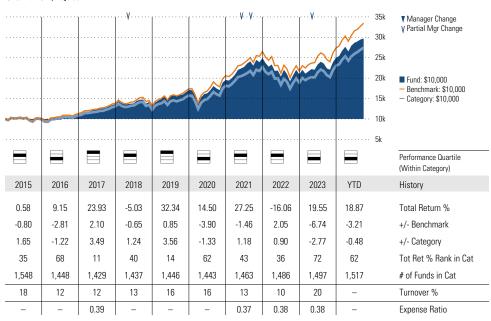
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen due to portfolio drift into the growth portion of the Morningstar Style Box. However, with Morningstar's recent methodology update addressing this growth bias, the portfolio now aligns with its intended style classification. As a result, we are not concerned about the screen failure.

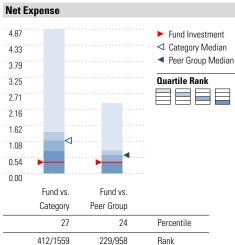
ESG Metrics

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

Growth of \$10,000

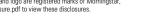






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.07	_	-1.07
Beta	0.93	_	0.94
R-Squared	97.25	_	94.38
Standard Deviation	16.47	17.53	16.95
Sharpe Ratio	0.37	0.52	0.42
Tracking Error	3.02	_	3.71
Information Ratio	-1.02	_	-1.34
Up Capture Ratio	90.66	_	92.03
Down Capture Ratio	99.43	_	96.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.51	27.50	26.80
Price/Book Ratio	4.49	4.80	5.15
Geom Avg Mkt Cap \$B	256.51	328.12	362.94
ROE	29.93	33.77	33.76



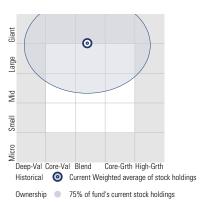
MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

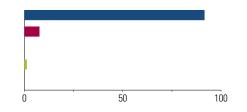
23	45	15	Large
2	11	3	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.96
Cash	1.05	0.37
Bonds	0.00	0.34
Non-US Stocks	7.47	2.42
US Stocks	91.49	95.93
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ Ber	nchma	rk [Categ	ory Av	/erage		
b	Cyclical	27.02	27.13	27.70										
	Basic Materials	2.94	2.00	2.54										
-	Consumer Cyclical	6.95	10.30	9.74			0							
<u></u>	Financial Services	15.19	12.49	13.42										
b	Real Estate	1.94	2.34	2.00										
NF	Sensitive	49.65	52.68	51.46										
	Communication Services	6.50	8.87	8.40			[]							
•	Energy	3.47	3.31	3.56]								
‡	Industrials	9.78	7.59	9.69										
1	Technology	29.90	32.91	29.81								1		
+	Defensive	23.33	20.18	20.82										
Ę	Consumer Defensive	8.08	5.88	5.89										
1	Healthcare	12.02	11.63	12.54										
?	Utilities	3.23	2.67	2.39										

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	8.15	8.15	15.03	Technology
	5.31	13.46	19.01	Communication Svc
○ NVIDIA Corp	5.23	18.69	145.27	Technology
⊕ Amazon.com Inc	4.42	23.11	22.63	Consumer Cyclical
	4.19	27.30	21.40	Technology
	2.59	29.88	25.93	Financial Services
	2.19	32.07	6.21	Financial Services
ConocoPhillips ConocoPhillips	2.08	34.15	-7.28	Energy
⊕ Salesforce Inc	2.01	36.16	4.47	Technology
	1.92	38.07	9.23	Real Estate
⊕ Fiserv Inc	1.87	39.94	35.24	Technology
	1.85	41.79	11.82	Healthcare
	1.84	43.63	16.24	Financial Services
⊖ Howmet Aerospace Inc	1.78	45.40	85.57	Industrials
○ Vertex Pharmaceuticals Inc	1.72	47.12	14.30	Healthcare

Total Holdings 67



MFS New Discovery R6 MNDKX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

Performance: The fund has finished in the Small 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 10.76 years.

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

Net Expense: The fund's expense ratio of 0.9 is 22.41% lower than the Small Growth category average.

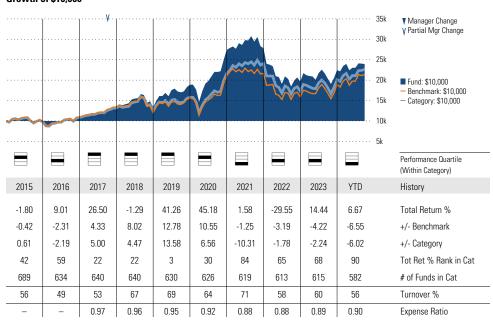
Morningstar Investment Management LLC Analysis

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

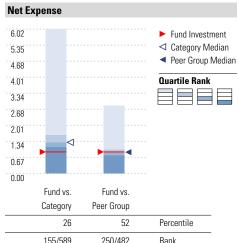
ESG Metrics

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

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-6.66	_	-1.40
Beta	0.89	_	0.92
R-Squared	94.12	_	91.59
Standard Deviation	21.19	23.09	22.33
Sharpe Ratio	-0.40	-0.07	-0.13
Tracking Error	5.73	_	6.78
Information Ratio	-1.10	_	-0.14
Up Capture Ratio	73.39	_	89.78
Down Capture Ratio	94.86	-	94.76

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.10	23.07	28.66
Price/Book Ratio	3.25	4.22	4.19
Geom Avg Mkt Cap \$B	5.51	3.28	6.71
ROE	5.38	6.24	12.92



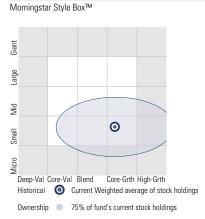
MFS New Discovery R6 MNDKX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2024



Style Breakdown

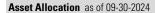
Equity

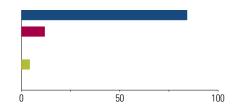
Lquity			
0	0	1	Large
0	11	14	Mid
13	34	27	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.23
Cash	4.09	1.50
Bonds	0.00	0.00
Non-US Stocks	11.72	4.54
US Stocks	84.19	92.73
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ırk [Categ	ory Av	/erage		
b	Cyclical	18.39	22.41	25.06										
i.	Basic Materials	3.10	4.19	3.07]								
4	Consumer Cyclical	7.41	9.35	10.77			[
£	Financial Services	3.58	7.23	8.75										
ŧ	Real Estate	4.30	1.64	2.47										
MI	Sensitive	52.49	47.63	50.15										
	Communication Services	1.98	1.80	1.41		_ :								
•	Energy	5.61	3.35	3.70										
ф	Industrials	20.40	20.63	21.13				- :						
1	Technology	24.50	21.85	23.91							1			
→	Defensive	29.12	29.95	24.80					•					
	Consumer Defensive	4.92	3.81	4.25		0								
٠	Healthcare	24.20	25.54	19.87						_ '				
?	Utilities	0.00	0.60	0.68	ď									

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	4.10	4.10	_	_
⊕ Summit Materials Inc Class A	2.28	6.38	1.48	Basic Materials
CACI International Inc Class A	2.19	8.58	55.80	Technology
US Foods Holding Corp	2.17	10.75	35.43	Consumer Defensive
Crane Co	2.13	12.87	34.50	Industrials
Guidewire Software Inc	2.01	14.88	67.77	Technology
TopBuild Corp	1.92	16.80	8.70	Industrials
⊋ RB Global Inc	1.74	18.54	21.57	Industrials
nVent Electric PLC	1.73	20.27	19.87	Industrials
CCC Intelligent Solutions Holdings Inc	1.65	21.93	-2.99	Technology
GFL Environmental Inc	1.63	23.56	15.68	Industrials
∃ TechnipFMC PLC	1.59	25.15	30.98	Energy
Genius Sports Ltd	1.56	26.71	26.86	Communication Svc
KBR Inc	1.52	28.22	18.35	Industrials
Skechers USA Inc Class A	1.49	29.71	7.35	Consumer Cyclical

Total Holdings 111

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

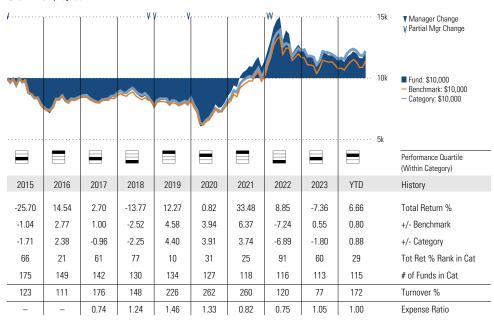
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024

Growth of \$10,000

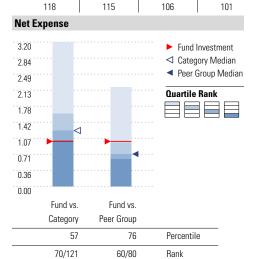


Trailing Performance Total Return % as of 09-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 1.80 3.25 2.36 8.98 0.50 3.66 0.68 0.96 3.66 7.79 0.03 2.62 Benchmark Return % -n 22 5 45 0.59 1 10 8 75 Category Average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

53

66

43



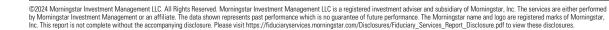
22

90

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

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

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



9

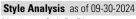


% Rank in Category

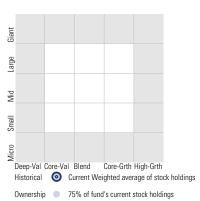
of Funds in Category

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™





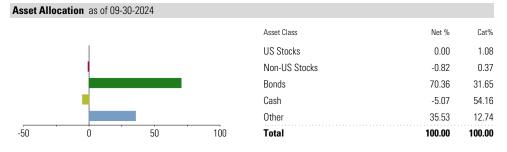
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

Total Holdings 774

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Income Insti PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

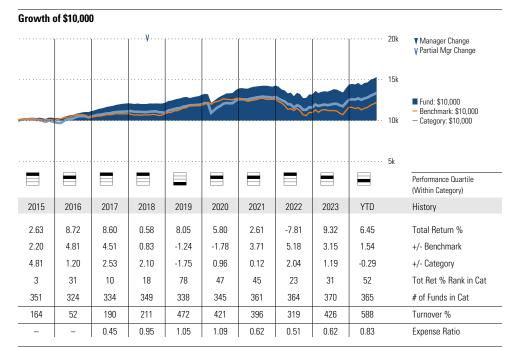
ESG Metrics

Metric	Rating	Updated			
Sustainability Rating	4	08-31-2024			

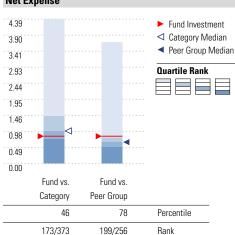
Morningstar Category Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD







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

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



PIMCO Income Insti PIMIX

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

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

Morningstar Category Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 09-30-2024 Asset Class Cat% Net % US Stocks 0.61 1.19 Non-US Stocks 0.33 0.15 Bonds 154.54 112.55 Cash -55.09 -13.24 Other -0.37 -0.65 -100 -50 Ö 50 100 150 200 Total 100.00 100.00

Morningstar Index

Sector Weighting as of 09-	30-2024											
	Fund	Bmark	Cat	Fund	▼ B	enchmaı	rk [] C	ategory <i>i</i>	Average			
Government	30.02	-	35.09									
Treasury	3.02	_	9.02									
Inflation – Protected	2.11	_	1.04									
Agency/Quasi Agency	0.01	_	0.21									
Other Government Related	24.88	_	24.82									
Corporate	3.26	_	33.22									
Corporate Bond	2.69	_	28.24									
Bank Loan	0.56	_	3.12									
Convertible	0.01	_	0.62	[
Preferred	0.00	_	1.24									
Securitized	30.16	-	26.87									
Agency MBS Pass-Through	16.72	_	9.84									
Agency MBS ARM	0.00	_	0.07									
Agency MBS CMO	0.11	_	3.09	[
Non-Agency Residential MBS	4.82	_	5.32									
Commercial MBS	0.34	_	2.08									
Asset-Backed	8.17	-	6.47									
Covered Bond	0.00	_	0.00									
Municipal	0.02	_	0.20									
Cash & Equivalents	25.78	-	2.05									
Other	10.72	-	2.58									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Offset: Unsettled Trades	-	56.72	56.72	_
⊕ RFR USD S0FR/4.50000 05/22/23-2Y LCH Pay	05-2025	13.93	70.65	_
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive	05-2025	13.85	84.50	_
⊕ Federal National Mortgage Association 6%	08-2054	11.81	96.32	_
⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Receive	09-2029	8.23	104.55	_
⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Pay	09-2029	8.20	112.76	_
⊕ RFR USD S0FR/4.90000 06/06/23-2Y LCH Pay	06-2025	8.20	120.96	_
⊕ RFR USD SOFR/4.90000 06/06/23-2Y LCH Receive	06-2025	8.19	129.14	_
☆ Cash Offset	_	8.04	137.18	_
→ BRITISH POUND STERLING Sold	08-2024	7.01	144.19	_

Total Holdings 9462

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

d Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

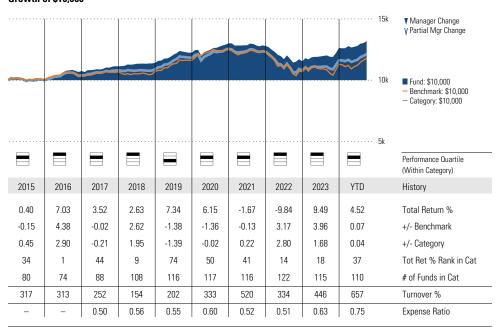
Morningstar Investment Management LLC Analysis

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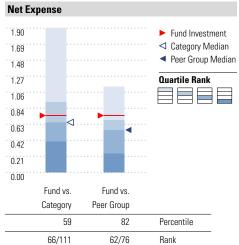
ESG Metrics

Metric	Rating	Updated			
Sustainability Rating	3	03-31-2024			

Growth of \$10,000



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



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

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



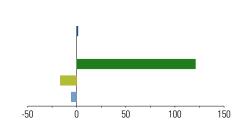
Duration

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD





Asset Allocation as of 09-30-2024

US Stocks 1.27 Non-US Stocks 0.00 Bonds 120.88	0.00
US Stocks 1.27	0.05
Asset Class Net %	

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

Sector Weighting as of 09-	30-2024											
	Fund	Bmark	Cat	Fund	1	Bench	mark	Cate	gory Ave	erage		
Government	42.16	-	36.58									
Treasury	5.34	_	25.15									
Inflation – Protected	0.96	_	1.24									
Agency/Quasi Agency	0.69	_	3.23]							
Other Government Related	35.17	_	6.96									
Corporate	2.01	-	12.28									
Corporate Bond	1.92	_	11.98									
Bank Loan	0.09	_	0.17									
Convertible	0.00	_	0.09									
Preferred	0.00	_	0.04	ĺ								
Securitized	11.23	-	6.19									
Agency MBS Pass-Through	7.88	_	3.77									
Agency MBS ARM	0.00	_	0.00									
Agency MBS CMO	0.03	_	0.32	Ü								
Non-Agency Residential MBS	1.00	_	0.16									
Commercial MBS	0.13	_	0.39	0								
Asset-Backed	1.86	_	1.25									
Covered Bond	0.33	_	0.30	0								
Municipal	0.03	_	0.08									
Cash & Equivalents	31.52	_	2.69									
Other	13.04	-	42.21									
				0%	5	10	15	20	25	30	35	40 4

Top 10 Holdings as of 09-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ IRS EUR 2.75000 09/18/24-5Y LCH Pay	09-2029	19.80	19.80	_
⊕ IRS EUR 2.75000 09/18/24-5Y LCH Receive	09-2029	19.75	39.54	-
⊕ CDX IG42 5Y ICE	06-2029	17.03	56.57	-
→ 3 Month SOFR Future Mar 25	06-2025	16.78	73.36	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay	09-2034	14.58	87.93	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Receive	09-2034	14.52	102.45	_
☆ Cash Offset	_	13.94	116.39	-
⊕ IRS CNY 2.25000 09/18/24-5Y LCH Receive	09-2029	13.32	129.71	-
⊕ IRS CNY 2.25000 09/18/24-5Y LCH Pay	09-2029	13.13	142.85	-
∋ 5 Year Treasury Note Future Sept 24	10-2024	12.41	155.26	-

Total Holdings 1635

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

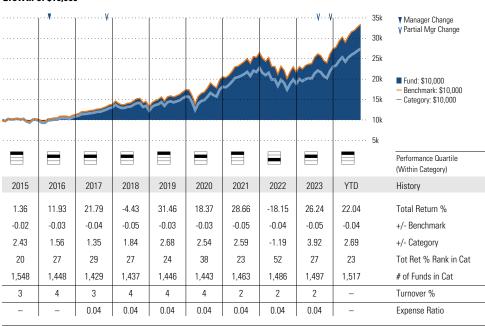
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



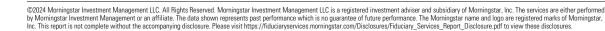




Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			 Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	8	34	Percentile
1	12/1559	187/552	Rank

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

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





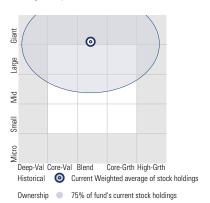
Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 09-30-2024

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

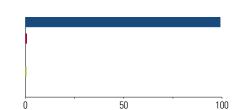
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Total	100 00	100 00
Other	0.00	0.96
Cash	0.36	0.37
Bonds	0.00	0.34
Non-US Stocks	0.59	2.42
US Stocks	99.04	95.93
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ Bei	nchma	rk [Categ	ory Av	erage		
Ն	Cyclical	27.10	27.13	27.70]			
ů.	Basic Materials	2.00	2.00	2.54										
Д	Consumer Cyclical	10.29	10.30	9.74										
_	Financial Services	12.47	12.49	13.42										
ŧ	Real Estate	2.34	2.34	2.00										
M	Sensitive	52.74	52.68	51.46										
₫	Communication Services	8.87	8.87	8.40			0							
ð	Energy	3.31	3.31	3.56			_ :							
Ģ	Industrials	7.58	7.59	9.69										
	Technology	32.98	32.91	29.81								Ĭ		
→	Defensive	20.16	20.18	20.82										
-	Consumer Defensive	5.87	5.88	5.89										
٠	Healthcare	11.62	11.63	12.54										
•	Utilities	2.67	2.67	2.39										

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	7.25	7.25	21.40	Technology
	6.55	13.80	15.03	Technology
⊕ NVIDIA Corp	6.12	19.91	145.27	Technology
⊕ Amazon.com Inc	3.56	23.48	22.63	Consumer Cyclical
	2.56	26.04	62.15	Communication Svc
	1.99	28.03	19.01	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.73	29.75	29.05	Financial Services
	1.64	31.40	18.92	Communication Svc
⊕ Broadcom Inc	1.64	33.04	55.95	Technology
⊕ Tesla Inc	1.49	34.52	5.29	Consumer Cyclical
	1.43	35.96	52.65	Healthcare
→ JPMorgan Chase & Co	1.23	37.18	25.93	Financial Services
⊕ UnitedHealth Group Inc	1.11	38.29	12.21	Healthcare
⊖ Exxon Mobil Corp	1.07	39.35	20.09	Energy
⊕ Visa Inc Class A	0.93	40.29	6.21	Financial Services

Total Holdings 508

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond Morningstar Index ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

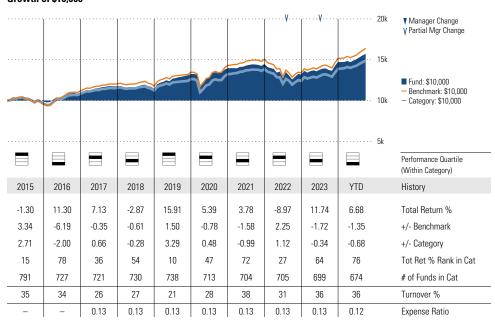
Morningstar Investment Management LLC Analysis

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

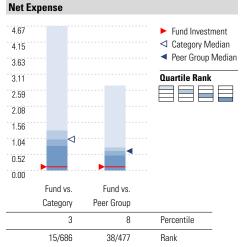
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024

Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	0.02
Beta	0.96	_	0.89
R-Squared	98.13	_	94.57
Standard Deviation	8.40	8.62	7.84
Sharpe Ratio	-0.07	-0.05	-0.09
Tracking Error	1.19	_	1.90
Information Ratio	-0.12	_	-0.35
Up Capture Ratio	95.97	_	88.54
Down Capture Ratio	96.22	_	88.27

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.88	-	3.05
Avg Eff Maturity	3.80	_	4.96



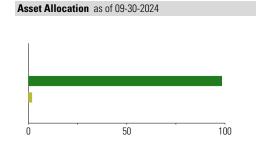
On Watch

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD





Asset Class	Net %	Cat%
US Stocks	0.00	0.68
Non-US Stocks	0.00	0.03
Bonds	98.32	92.86
Cash	1.68	4.85
Other	0.00	1.58
Total	100.00	100.00

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

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

Sector Weighting as of 09-	30-2024			
	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Government	5.80	-	2.47	
Treasury	5.80	_	1.12	
Inflation - Protected	0.00	_	0.00	
Agency/Quasi Agency	0.00	_	0.00	
Other Government Related	0.00	_	1.35	
Corporate	91.83	-	89.19	
Corporate Bond	88.76	-	86.65	
Bank Loan	3.07	_	1.71	
Convertible	0.00	_	0.46	
Preferred	0.00	_	0.37	
Securitized	0.06	-	1.55	
Agency MBS Pass-Through	0.00	_	0.12	
Agency MBS ARM	0.00	-	0.00	
Agency MBS CMO	0.00	_	0.06	
Non-Agency Residential MBS	0.00	_	0.05	
Commercial MBS	0.00	_	0.22	
Asset-Backed	0.06	_	1.10	
Covered Bond	0.00	_	0.00	
Municipal	0.00	-	0.04	
Cash & Equivalents	2.31	-	6.18	
Other	0.00	_	0.57	

Top 10 Holdings as of 09-30-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Us Dollar 1.33 1.33 Imola Merger Corp. 0.77 2.10 ① United States Treasury Notes 0.69 2.79 United States Treasury Bills 0.66 3.45 United States Treasury Notes 0.66 4.11 Herc Holdings Inc 0.61 4.72 SS&C Technologies, Inc. 0.57 5.29 0.56 Frontier Communications Parent Inc 5.85 1011778 B.C. Unlimited Liability Company / New Red Finance, Inc. 0.50 6.35 United States Treasury Notes 0.50 6.85

Total Holdings 908

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard Inflation-Protected Secs Adm VAIPX

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

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

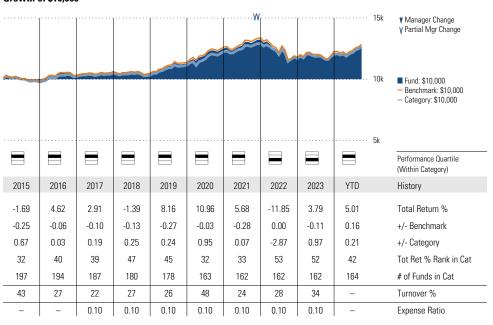
Morningstar Investment Management LLC Analysis

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

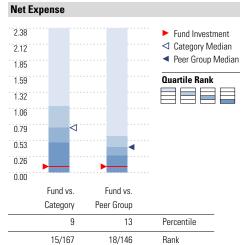
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

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

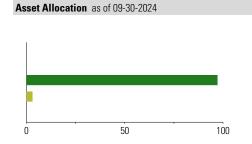
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.70	4.52	5.50
Avg Eff Maturity	7.60	_	6.78



Vanguard Inflation-Protected Secs Adm VAIPX

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





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

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

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

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 95 \ 00$

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	_
	_	3.75	9.52	-
⊕ United States Treasury Notes	_	3.52	13.04	-
⊕ United States Treasury Notes	_	3.47	16.50	-
⊖ United States Treasury Notes	-	3.45	19.95	_
① United States Treasury Notes	-	3.26	23.22	_
→ United States Treasury Notes	_	3.21	26.43	-
⊕ United States Treasury Notes	_	3.17	29.60	-
→ United States Treasury Notes	_	3.17	32.77	_
United States Treasury Notes	_	3.09	35.86	_

Total Holdings 60

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

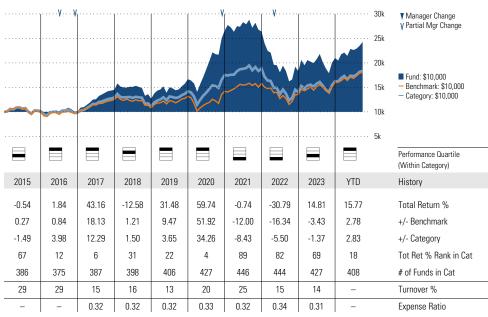
Morningstar Investment Management LLC Analysis

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

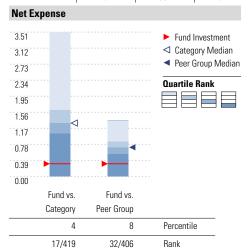
ESG Metrics

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

Growth of \$10,000







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

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

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



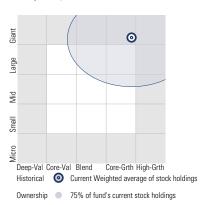
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

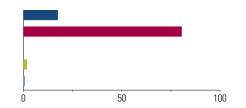
9	15	61	Large
0	7	6	Mid
0	0	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

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

World Regions % Equity 09-30-2024



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

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

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

Total Holdings 149

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

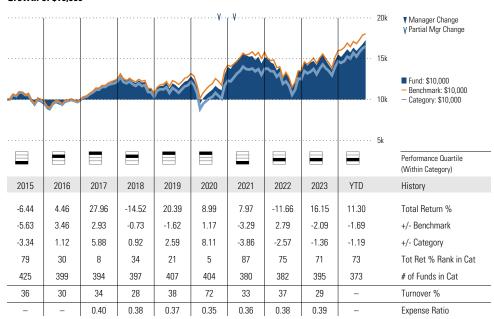
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

	30/379	39/325	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characte	rietice						

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

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

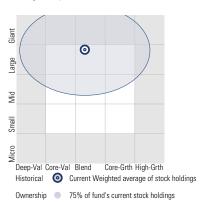


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

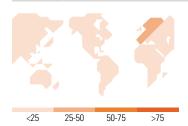
Asset Allocation as of 09-30-2024



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

100

World Regions % Equity 09-30-2024



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

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

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

Total Holdings 259

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



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Portfolio Manager(s)

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

Quantitative Screens

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

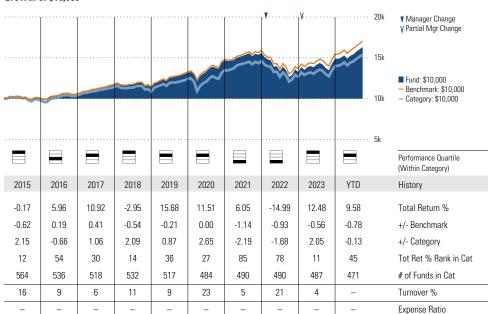
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





3-Year Risk Metrics

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

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

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

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



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

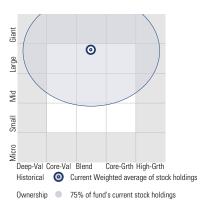
Morningstar Category Moderately Conservative **Morningstar Index**

Allocation

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 21 21 5 6 8

2 3 2 Value Blend Growth

Quality High MidLow Ltd Mod Ext Duration

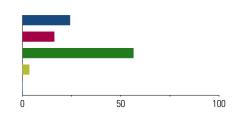
Fixed Income

Large

Mid

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

Asset Allocation as of 09-30-2024



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

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

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

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

Morningstar Index Morningstar US Mod Agg Tgt Alloc NR

Allocation

Portfolio Manager(s)

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

Quantitative Screens

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

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

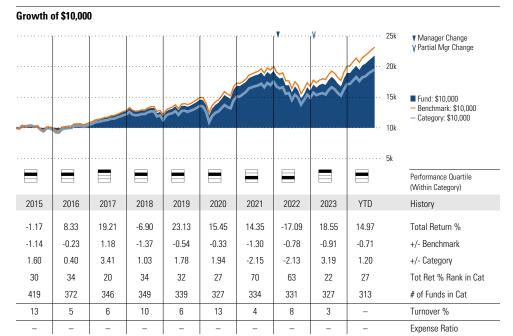
Net Expense: The fund's expense ratio of 0.14 is
 85.71% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

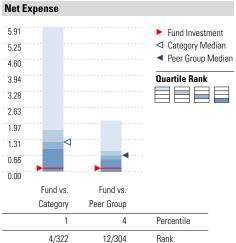
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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



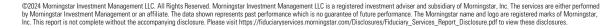




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

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

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





Vanguard LifeStrategy Growth Inv VASGX

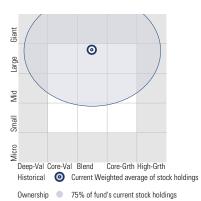
Morningstar Category Moderately Aggressive Morningstar Index

Allocation

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 09-30-2024

Morningstar Style Box™



Fixed Income

Duration

Mod Ext

Quality High

Mid

Low

Style Breakdown

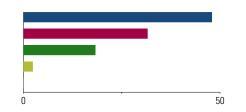
Equity





>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

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

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

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

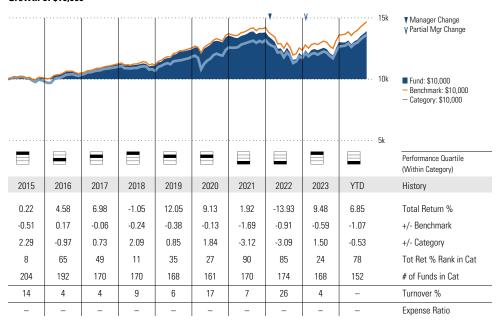
Morningstar Investment Management LLC Analysis

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

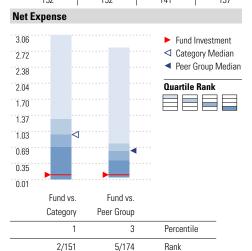
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard LifeStrategy Income Inv VASIX

Quality High Mid Low

Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Cat%

14.94

3.76

67.82

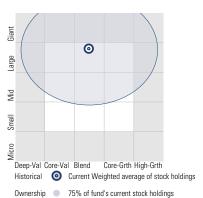
7.64

5.83

100.00

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Weight %

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

Duration

>50 25-50 10-25 0-10



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

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

Asset Allocation as of 09-30-2024

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

855

16

800

9

786

6

807

12

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

768

5

771

15

748

764

5

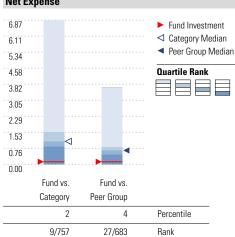
779

9

755

21





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

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





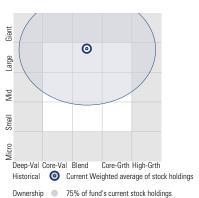
Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

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

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



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

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

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

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

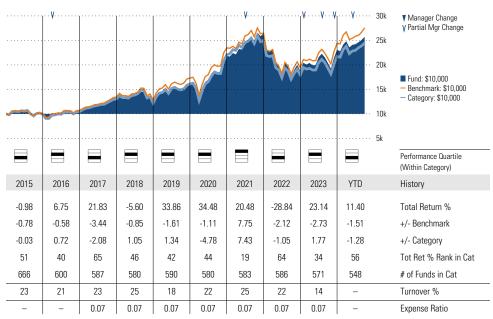
Morningstar Investment Management LLC Analysis

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

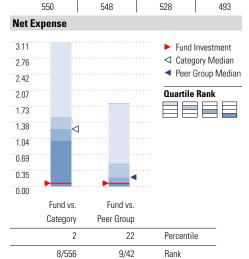
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2024 ■ Fund Benchmark 15 Category 10 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 6.25 26.00 1.70 11.19 10.58 12.47 6.54 29.33 2.32 11.48 11.30 11.06 Benchmark Return % 6 46 26 45 -n n4 10 48 10.35 Category Average % 51 50 39 35 46 % Rank in Category 389 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.56	_	-2.53
Beta	1.00	_	0.98
R-Squared	98.27	_	90.82
Standard Deviation	21.51	21.31	22.10
Sharpe Ratio	0.01	0.03	-0.08
Tracking Error	2.83	_	6.61
Information Ratio	-0.22	_	-0.59
Up Capture Ratio	101.97	_	94.64
Down Capture Ratio	104.14	_	104.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	31.72	31.89	33.60
Price/Book Ratio	5.66	8.97	5.72
Geom Avg Mkt Cap \$B	37.54	24.60	22.41
ROE	21.77	31.31	21.72



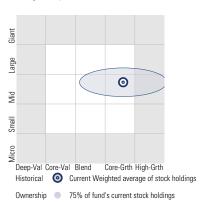
Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

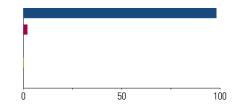
0	11	8	Large
4	32	45	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

clical sic Materials summer Cyclical nancial Services al Estate	Fund 25.53 1.84 9.25 7.09 7.35	28.42 0.99 15.37 10.61 1.45	28.81 2.00 12.82 11.40	Fund	▼ Be	enchmark •	[] Ca	tegory	/ Aver	age			
sic Materials insumer Cyclical nancial Services nal Estate	1.84 9.25 7.09 7.35	0.99 15.37 10.61	2.00 12.82 11.40			7		Ì					
nsumer Cyclical nancial Services nal Estate	9.25 7.09 7.35	15.37 10.61	12.82 11.40		- [T							
nancial Services val Estate	7.09 7.35	10.61	11.40	•	[[
al Estate	7.35				• 1								
		1.45											
nsitive			2.59										
	55.67	53.61	50.91	_									
mmunication Services	3.96	2.63	3.67										
ergy	4.45	3.89	2.99										
dustrials	19.77	16.38	17.78		- :								
chnology	27.49	30.71	26.47					ı [ˈ					
fensive	18.80	17.96	20.28										
nsumer Defensive	1.88	2.43	2.45										
ealthcare	13.17	13.79	16.95			[
	3.75	1.74	0.88										
c f	chnology censive sumer Defensive	hnology 27.49 ensive 18.80 asumer Defensive 1.88 althcare 13.17	hnology 27.49 30.71 ensive 18.80 17.96 asumer Defensive 1.88 2.43 althcare 13.17 13.79	hnology 27.49 30.71 26.47 ensive 18.80 17.96 20.28 isumer Defensive 1.88 2.43 2.45 althcare 13.17 13.79 16.95	hnology 27.49 30.71 26.47 ensive 18.80 17.96 20.28 issumer Defensive 1.88 2.43 2.45 elithcare 13.17 13.79 16.95	hnology 27.49 30.71 26.47 ensive 18.80 17.96 20.28 issumer Defensive 1.88 2.43 2.45 elthcare 13.17 13.79 16.95	hnology 27.49 30.71 26.47 ensive 18.80 17.96 20.28 issumer Defensive 1.88 2.43 2.45 elthcare 13.17 13.79 16.95	hnology 27.49 30.71 26.47 ensive 18.80 17.96 20.28 issumer Defensive 1.88 2.43 2.45 elthcare 13.17 13.79 16.95	hnology 27.49 30.71 26.47 ensive 18.80 17.96 20.28 isumer Defensive 1.88 2.43 2.45 elthcare 13.17 13.79 16.95	hnology 27.49 30.71 26.47 ensive 18.80 17.96 20.28 isumer Defensive 1.88 2.43 2.45 elthcare 13.17 13.79 16.95	hnology 27.49 30.71 26.47 ensive 18.80 17.96 20.28 isumer Defensive 1.88 2.43 2.45 illthcare 13.17 13.79 16.95	hnology 27.49 30.71 26.47 ensive 18.80 17.96 20.28 isumer Defensive 1.88 2.43 2.45 elthcare 13.17 13.79 16.95	hnology 27.49 30.71 26.47 ensive 18.80 17.96 20.28 sumer Defensive 1.88 2.43 2.45 lithcare 13.17 13.79 16.95

Nama	% Net Asset	Cumulative %	YTD Return %	Marningator Coator
Name	% Net Asset	Cumulative %	FID heturn %	Morningstar Sector
○ Constellation Energy Corp	2.19	2.19	_	Utilities
⊕ Amphenol Corp Class A	2.10	4.29	32.24	Technology
─ Welltower Inc	2.08	6.37	44.08	Real Estate
	2.03	8.40	41.08	Industrials
Palantir Technologies Inc Ordinary Shares - Class A	2.02	10.43	116.66	Technology
	2.00	12.43	44.55	Technology
⊖ Cintas Corp	1.89	14.32	37.35	Industrials
⊕ Realty Income Corp	1.48	15.79	14.07	Real Estate
⊕ Apollo Global Management Inc Class A	1.33	17.12	35.49	Financial Services
	1.31	18.44	52.38	Technology
⊕ DoorDash Inc Ordinary Shares - Class A	1.24	19.67	44.33	Communication Svc
	1.23	20.91	20.37	Industrials
	1.22	22.13	26.07	Industrials
○ Copart Inc	1.21	23.34	6.94	Industrials
	1.21	24.55	66.97	Technology

Total Holdings 143

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

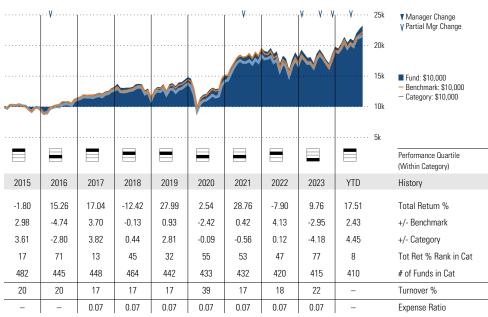
Morningstar Investment Management LLC Analysis

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

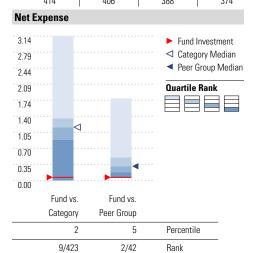
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2024 ■ Fund Benchmark Category 15 10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 11.99 31.04 8.73 10.76 9.56 12.51 10.08 29.01 7.39 10.33 8.93 11.42 Benchmark Return % 8 98 25.80 8 50 10 97 8 62 Category Average % 11 50 49 24 % Rank in Category 414 406 388 374 285 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.58	_	1.40
Beta	0.94	_	0.94
R-Squared	98.59	_	94.42
Standard Deviation	18.68	19.66	19.11
Sharpe Ratio	0.34	0.27	0.32
Tracking Error	2.48	_	4.72
Information Ratio	0.54	_	0.24
Up Capture Ratio	97.72	_	95.29
Down Capture Ratio	92.53	_	90.51

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



Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 09-30-2024

Morningstar Category

Mid-Cap Value

Ru

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

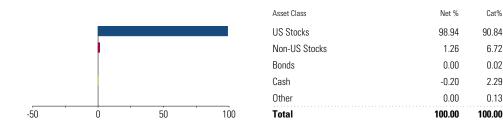
Equity

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

Weight %

>50 25-50 10-25 0-10

Value Blend Growth





Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Carrier Global Corp Ordinary Shares	1.53	1.53	40.77	Industrials
⊕ Arthur J. Gallagher & Co	1.36	2.89	25.92	Financial Services
○ Newmont Corp	1.36	4.25	30.95	Basic Materials
□ D.R. Horton Inc	1.24	5.49	26.12	Consumer Cyclical
○ United Rentals Inc	1.18	6.67	42.06	Industrials
○ ONEOK Inc	1.18	7.85	34.01	Energy
⊕ Digital Realty Trust Inc	1.17	9.02	22.97	Real Estate
→ PACCAR Inc	1.14	10.17	1.95	Industrials
	1.11	11.27	37.46	Financial Services
	1.02	12.29	24.82	Financial Services
 — Fidelity National Information Services Inc 	1.01	13.31	41.22	Technology
⊕ L3Harris Technologies Inc	1.00	14.30	14.59	Industrials
─ Public Service Enterprise Group Inc	0.98	15.29	48.83	Utilities
⊕ Cummins Inc	0.98	16.27	37.32	Industrials
○ Kenvue Inc ○	0.98	17.25	10.24	Consumer Defensive

Total Holdings 188

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

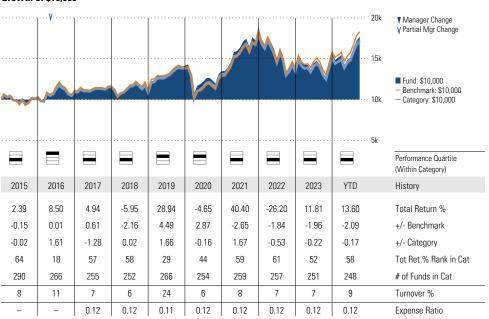
Morningstar Investment Management LLC Analysis

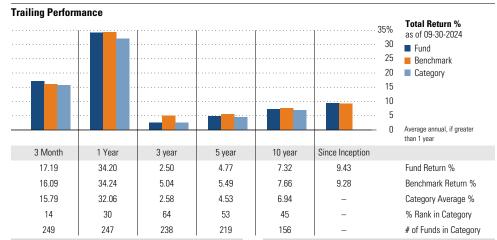
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

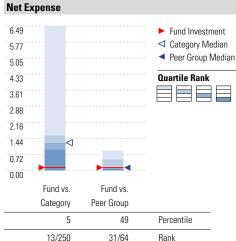
ESG Metrics

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

Growth of \$10,000







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

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

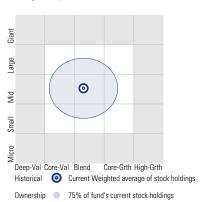


Vanguard Real Estate Index Admiral VGSLX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

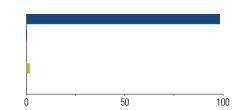
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2024

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

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

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

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

Total Holdings 158

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard Small Cap Value Index Admiral VSIAX

Growth of \$10,000

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Expense Ratio

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

▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000

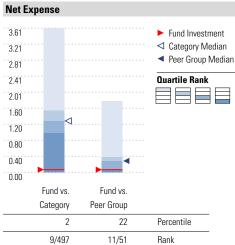
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-4.65	24.78	11.80	-12.23	22.76	5.85	28.09	-9.31	15.99	13.26	Total Return %
2.82	-6.96	3.96	0.63	0.37	1.22	-0.18	5.17	1.34	4.04	+/- Benchmark
2.06	-1.21	3.26	3.23	1.33	1.83	-3.48	0.85	-0.87	4.52	+/- Category
36	61	20	16	35	32	68	37	57	12	Tot Ret % Rank in Cat
533	501	506	518	514	491	491	501	499	489	# of Funds in Cat
16	18	19	18	19	26	16	13	16	-	Turnover %



0.07

0.07

0.07



0.07

0.07

0.07

0.07

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

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





Vanguard Small Cap Value Index Admiral VSIAX

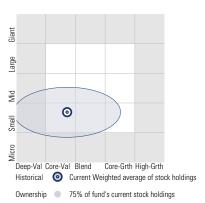
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

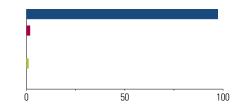
1	0	0	Laige
10	15	4	MIN
35	31	4	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

Sec	ctor Weighting as of 09-	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	49.99	54.94	48.90	
A.	Basic Materials	6.27	5.05	6.30	
A	Consumer Cyclical	14.50	10.51	13.73	
,	Financial Services	19.06	25.41	22.36	
命	Real Estate	10.16	13.97	6.51	
W	Sensitive	34.10	27.42	38.77	
d	Communication Services	2.78	2.63	2.21	
•	Energy	3.66	6.80	7.84	
Ф	Industrials	19.82	10.48	17.83	
	Technology	7.84	7.51	10.89	
→	Defensive	15.92	17.63	12.34	
Ħ	Consumer Defensive	4.43	3.07	4.04	
٠	Healthcare	6.59	9.33	5.82	
•	Utilities	4.90	5.23	2.48	
					0% 5 10 15 20 25 20 25 40 45 50 5

N.	0/ 11 -	0 1 2 6	VED D : ""	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	0.90	0.90	_	_
	0.74	1.64	24.94	Consumer Cyclical
─ Builders FirstSource Inc	0.65	2.29	16.13	Industrials
⊖ Booz Allen Hamilton Holding Corp Class A	0.61	2.90	28.44	Industrials
○ Carlisle Companies Inc	0.60	3.50	44.82	Industrials
	0.58	4.08	100.16	Industrials
⊕ Atmos Energy Corp	0.58	4.66	21.76	Utilities
→ First Citizens BancShares Inc Class A	0.57	5.23	30.09	Financial Services
NRG Energy Inc ■ NRG Energy Inc NRG	0.54	5.77	78.57	Utilities
□ IDEX Corp □	0.47	6.24	-0.27	Industrials
─ Pentair PLC	0.47	6.71	35.44	Industrials
⊕ United Therapeutics Corp	0.46	7.17	62.97	Healthcare
	0.46	7.63	119.93	Healthcare
⊕ Reliance Inc	0.46	8.09	4.59	Basic Materials
→ Toll Brothers Inc	0.46	8.55	50.95	Consumer Cyclical

Total Holdings 838

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

Quantitative Screens

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

Management: The fund's management has been in place for 6.47 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 75% lower than the Ultrashort Bond category average.

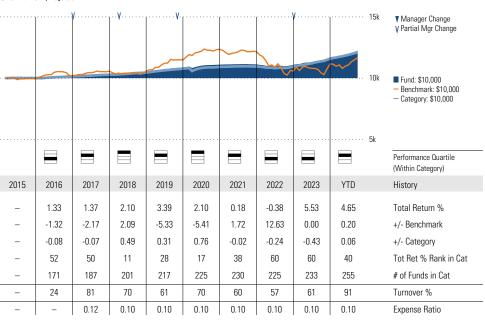
Morningstar Investment Management LLC Analysis

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

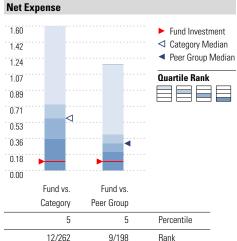
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	3.27	_	3.45
Beta	0.13	_	0.10
R-Squared	61.87	_	34.61
Standard Deviation	1.27	7.63	1.27
Sharpe Ratio	-0.75	-0.66	-0.69
Tracking Error	6.68	_	6.98
Information Ratio	0.68	_	0.68
Up Capture Ratio	26.73	_	23.03
Down Capture Ratio	-3.81	_	-9.00

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.90	4.43	1.24
Avg Eff Maturity	1.10	-	1.90



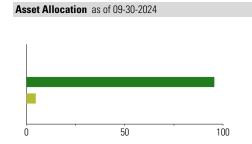
Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar CategoryMoUltrashort BondBlo

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024





% 00 00 43 57	0.05 66.89 28.72 0.15
00 00 43	0.05
00 00	0.05
00	
	4.20
%	4.20
	Cat%
	et %

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	27.12	3.53	39.54
AA	4.98	74.59	12.56
A	36.67	10.82	16.29
BBB	29.97	8.32	17.53
BB	0.19	0.28	2.42
В	0.15	0.00	1.19
Below B	-0.02	0.00	0.39
Not Rated	0.94	2.46	10.08

				0% 5	10	15	20	25	30	35	40	45	50	55	60	 65
Other	0.00	_	1.56	1 []												
Cash & Equivalents	4.57	-	20.12													
Municipal	0.00	-	0.50	[]												
Covered Bond	0.00	_	0.00													
Asset-Backed	24.47	_	15.62													
Commercial MBS	0.00	_	2.09	[
Non-Agency Residential MBS	0.03	_	0.15													
Agency MBS CMO	0.79	_	1.70													
Agency MBS ARM	0.00	_	0.17													
Agency MBS Pass-Through	0.00	_	0.95	10												
Securitized	25.29	-	20.68													
Preferred	0.00	_	0.02													
Convertible	0.00	_	0.00													
Bank Loan	0.00	_	0.14													
Corporate Bond	61.83	_	36.05													
Corporate	61.83	-	36.21													
Other Government Related	0.00	_	2.84													
Agency/Quasi Agency	0.00	_	0.88	i[]												
Inflation – Protected	0.00	_	0.18													
Treasury	8.30	_	17.04			[
Government	8.30	-	20.94													
	Fund	Bmark	Cat	Fund	•	Bencl	nmark		Cate	gory A	veraç	je				
Sector Weighting as of 09-	30-2024															

Top 10 Holdings as of 09-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	_	5.74	5.74	_
Banque Federative du Credit Mutuel	_	0.94	6.68	-
Bank of Nova Scotia	_	0.94	7.61	-
⊕ Royal Bank of Canada	_	0.80	8.41	-
Australia & New Zealand Banking Group NY Branch	-	0.75	9.17	_
	_	0.71	9.87	_
⊕ Athene Global Funding	_	0.71	10.58	-
⊕ United States Treasury Notes	_	0.68	11.26	-
CDP Financial Inc.	_	0.62	11.88	-
State Street Corporation	_	0.60	12.48	_

⊕ Increase ⊝ Decrease 🕸 New to Portfolio

Total Holdings 686

