American Funds American Balanced R6 RLBGX

Growth of \$10,000

1.56

20

800

79

2.63

15

786

95

0.28

3.96

3

855

82

3.34

8

807

72

0.28

0.32

48

779

104

0.27

-0.50

57

755

176

0.26

Morningstar Category

Moderate Allocation

0.59

41

764

171

0.25

2.56

16

748

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 2.03 8 90 15.84 -2 42 19 55 11.22 16.11 -11.83 14.37 14.83 Total Return % 1.30 1.44 1.67 1.56 1.24 -0.78 -3.04 3.74 3.49 -2.38 +/- Benchmark

2.22

28

768

158

0.25

1.81

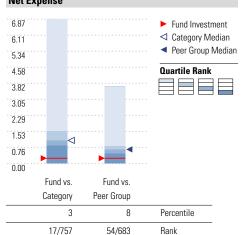
24

771

52

0.25





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

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

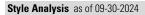


American Funds American Balanced R6 RLBGX

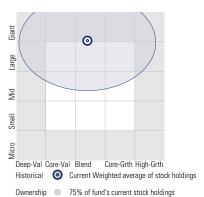
Quality High Mid Low

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



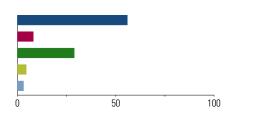
Style Breakdown

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

Duration

>50 25-50 10-25 0-10

Weight %



Asset Allocation as of 09-30-2024

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

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ark [Cate	gory A	verage		
<u></u>	Cyclical	24.32	31.32	30.20										
A.	Basic Materials	2.77	3.39	3.40		ĺ								
A	Consumer Cyclical	7.02	10.77	9.74										
æ	Financial Services	12.52	14.34	14.45										
命	Real Estate	2.01	2.82	2.61										
W	Sensitive	51.11	48.81	47.98										
	Communication Services	10.34	7.78	7.70										
ð	Energy	4.95	3.70	4.49										
¢	Industrials	10.45	10.20	10.22										
	Technology	25.37	27.13	25.57							'			
—	Defensive	24.57	19.87	21.80										
Ħ	Consumer Defensive	8.34	5.93	5.59			١.							
+	Healthcare	13.16	11.25	13.24			- 1							
0	Utilities	3.07	2.69	2.97										

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

Total Holdings 3159



American Funds Capital World Gr&Inc R6 RWIGX

305

35

278

35

35

0.45

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

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

371

32

0.41

368

32

0.42

363

27

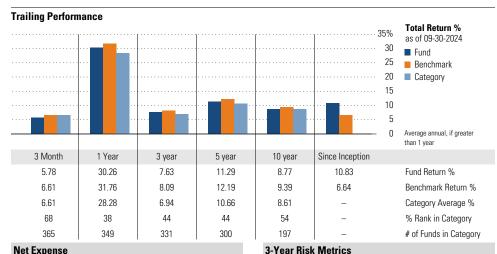
0.41

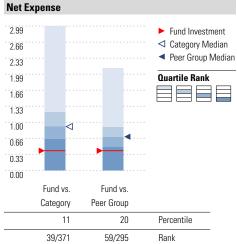
353

375

36

0.42





333

49

0.44

351

23

0.43

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

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

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



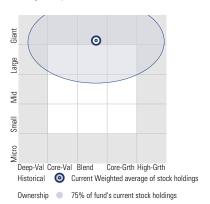
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar CategoryGlobal Large-Stock Blend MS

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

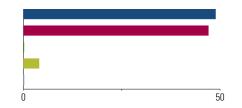
24	35	31	Large
3	5	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

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

World Regions % Equity 09-30-2024



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

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

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

Total Holdings 323

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.

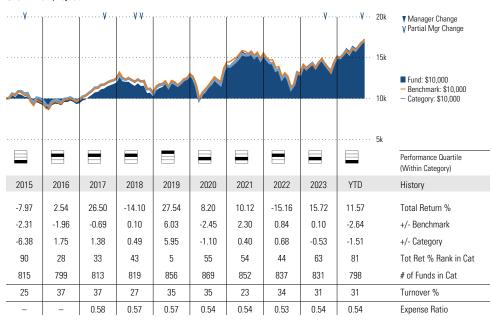
Morningstar Investment Management LLC Analysis

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.

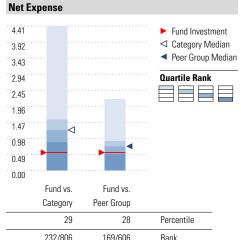
ESG Metrics

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



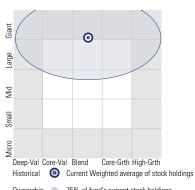
American Funds Intl Gr and Inc R6 RIGGX

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

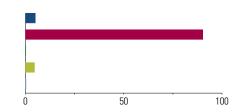
			[
23	32	33	raige
4	4	3	MIM
0	1	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100.00	100.00
Other	0.21	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 Invmt Co of Amer R6 RICGX

Growth of \$10,000

-0.08

55

1,548

30

4.56

7

1,448

25

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

▼ Manager Change V Partial Mgr Change 30k 201 Fund: \$10,000 Benchmark: \$10,000 15k - Category: \$10,000 10k Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -1.15 14.93 20.06 -6.25 24.92 14.85 25.40 -15.26 28.88 22.48 Total Return % 2 97 -3.55 2.85 2.59 0.40 -2.53 -1.77 -1.87 -6.57 -3.31 +/- Benchmark

-0.67

67

1.463

22

0.27

1.70

31

1,486

31

0.27

6.56

11

1,497

29

0.27

3.13

19

1,517

+/- Category

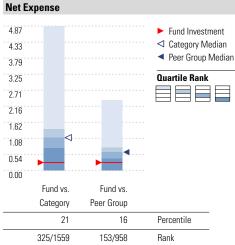
Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat





0.02

58

1,437

36

0.29

-0.38

63

1.429

28

0.30

-3.86

87

1,446

31

0.28

-0.98

61

1,443

39

0.27

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	2.19	_	-1.07
Beta	0.92	_	0.94
R-Squared	96.80	_	94.38
Standard Deviation	16.40	17.53	16.95
Sharpe Ratio	0.63	0.52	0.42
Tracking Error	3.25	_	3.71
Information Ratio	0.47	_	-1.34
Up Capture Ratio	98.25	_	92.03
Down Capture Ratio	91.04	-	96.37

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



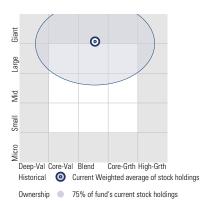
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

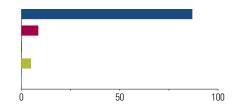
24	38	22	Large
3	7	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

		Fund	Bmark	Cat	Fund	l	▼ Ber	ichma	rk [Categ	ory A	/erage		
b	Cyclical	27.37	27.13	27.70							0			
À.	Basic Materials	3.27	2.00	2.54										
4	Consumer Cyclical	11.20	10.30	9.74										
£	Financial Services	11.57	12.49	13.42										
b	Real Estate	1.33	2.34	2.00										_
NI	Sensitive	51.90	52.68	51.46										_
	Communication Services	11.27	8.87	8.40										
•	Energy	1.95	3.31	3.56			_							
‡	Industrials	13.24	7.59	9.69										
	Technology	25.44	32.91	29.81								1		
→	Defensive	20.72	20.18	20.82										
Ę	Consumer Defensive	5.65	5.88	5.89										
۲	Healthcare	12.57	11.63	12.54										
?	Utilities	2.50	2.67	2.39										

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.07	7.07	15.03	Technology
⊕ Capital Group Central Cash Fund	4.64	11.71	_	-
	4.57	16.28	62.15	Communication Svc
⊕ Broadcom Inc	4.56	20.84	55.95	Technology
	3.42	24.26	22.63	Consumer Cyclical
Apple Inc	2.96	27.22	21.40	Technology
⇒ GE Aerospace	2.87	30.09	78.88	Industrials
⇒ Alphabet Inc Class A	2.17	32.26	19.01	Communication Svc
⇒ Alphabet Inc Class C	2.15	34.41	18.92	Communication Svc
⊖ Royal Caribbean Group	2.08	36.49	37.28	Consumer Cyclical
⊕ UnitedHealth Group Inc	1.97	38.46	12.21	Healthcare
○ Carrier Global Corp Ordinary Shares	1.88	40.35	40.77	Industrials
⊕ British American Tobacco PLC	1.85	42.20	26.36	Consumer Defensive
→ Philip Morris International Inc	1.76	43.95	33.24	Consumer Defensive
	1.72	45.68	46.20	Industrials

Total Holdings 202



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

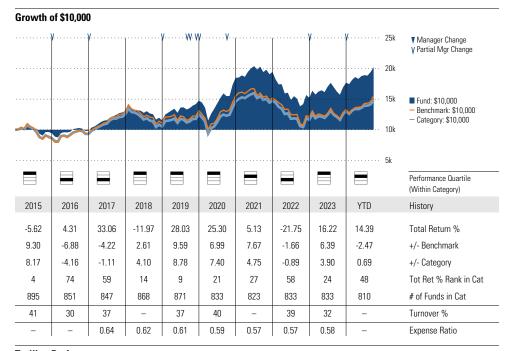
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.31 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time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

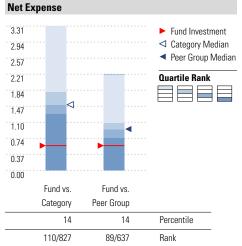
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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



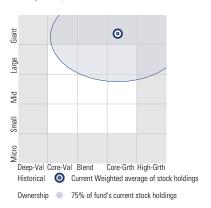


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

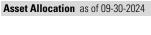
Equity

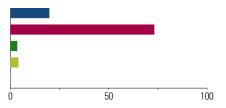
9	33	49	Large
2	3	3	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

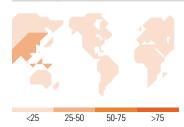




Total	100.00	100.00
Other	0.16	0.06
Cash	3.87	2.19
Bonds	3.30	-0.02
Non-US Stocks	73.04	95.36
US Stocks	19.63	2.42
Asset Class	Net %	Cat%

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



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.

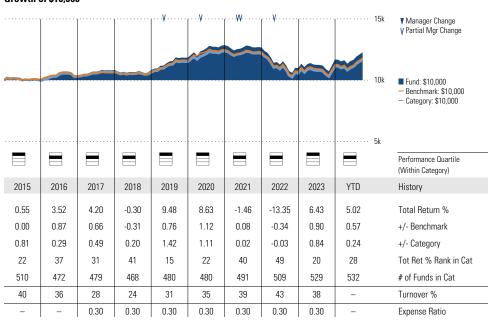
Morningstar Investment Management LLC Analysis

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.

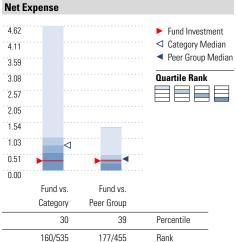
ESG Metrics

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

Growth of \$10,000







3-Tear hisk wellies			
	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



Baird Core Plus Bond Inst BCOIX

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 05-2019
Patrick Brown since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.3 is 59.46% lower than the Intermediate Core-Plus Bond category average.

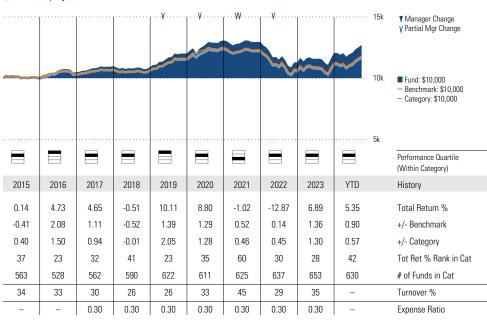
Morningstar Investment Management LLC Analysis

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

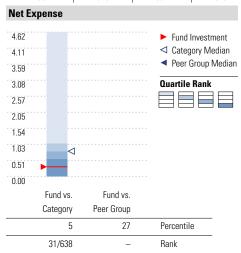
ESG Metrics

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

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 Fund Return % 5.22 12.85 -0.67 1.21 2.58 4.87 5.20 11.57 -1.39 0.33 1.84 6.60 Benchmark Return % 5.05 11 56 -1 39 0.43 1 75 Category Average % 47 34 27 31 19 % Rank in Category 637 618 561 519 365 # of Funds in Category



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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.72	-	-0.09
Beta	1.00	-	0.98
R-Squared	99.41	-	98.10
Standard Deviation	7.62	7.63	7.55
Sharpe Ratio	-0.57	-0.66	-0.68
Tracking Error	0.59	-	0.96
Information Ratio	1.22	-	-0.25
Up Capture Ratio	100.25	-	97.06
Down Capture Ratio	93.90	-	98.03

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.90	4.43	5.88
Avg Eff Maturity	7.97	-	8.21



Duration

Baird Core Plus Bond Inst BCOIX

Style Analysis as of 09-30-2024

Style Breakdown

Fixed Income

Ouality

Signature

Duality

Fixed Income

Ouality

Fixed Income

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	54.70	3.53	24.71
AA	2.60	74.59	39.01
A	12.30	10.82	22.22
BBB	27.60	8.32	12.31
BB	2.40	0.28	0.62
В	0.10	0.00	0.33
Below B	0.00	0.00	0.12
Not Rated	0.30	2.46	0.68

Asset Allocation as of 09-30-2024 Asset Class Net % Cat% US Stocks 0.01 0.62 Non-US Stocks 0.23 0.00 Bonds 97.47 97.45 Cash 2.50 -0.01 Other 0.02 1.70 50 100 Total 100.00 100.00

Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

	Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	orv Avo	erage		
Government	23.12		30.70							3-		
Treasury	23.12	_	24.87						= [
Inflation - Protected	0.00	_	1.37	i [
Agency/Quasi Agency	0.00	_	0.63	10								
Other Government Related	0.00	_	3.83	į								
Corporate	43.34	_	23.52									
Corporate Bond	43.33	_	23.34									
Bank Loan	0.00	_	0.04									
Convertible	0.01	_	0.00	İ								
Preferred	0.00	_	0.14									
Securitized	30.18	-	39.30									
Agency MBS Pass-Through	16.90	_	28.33									
Agency MBS ARM	0.00	_	0.18									
Agency MBS CMO	1.15	_	1.23									
Non-Agency Residential MBS	1.23	_	0.12									
Commercial MBS	4.05	_	2.27									
Asset-Backed	6.85	_	7.17									
Covered Bond	0.00	_	0.00									
Municipal	0.86	-	1.22									
Cash & Equivalents	2.50	_	4.52		0							
Other	0.00	-	0.75									

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 3.13%	08-2027	2.73	2.73	_
⊕ First American Government Obligs U	02-2030	2.20	4.92	_
⊕ United States Treasury Bonds 3.88%	05-2043	1.97	6.89	_
─ United States Treasury Bonds 3.38%	08-2042	1.83	8.72	_
⊕ United States Treasury Notes 2.75%	05-2029	1.72	10.44	_
United States Treasury Bonds 2.88%	05-2043	1.63	12.07	_
─ United States Treasury Bonds 2.5%	02-2045	1.50	13.57	_
─ United States Treasury Notes 4.38%	08-2026	1.39	14.96	_
─ United States Treasury Notes 1.13%	10-2026	1.31	16.27	_
United States Treasury Bonds 2.88%	05-2052	1.23	17.50	_

Total Holdings 1713



BlackRock High Yield Instl

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.58 is 34.83% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

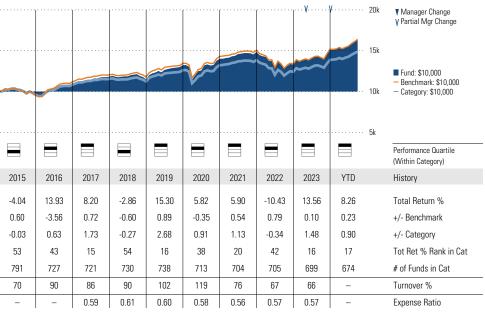
Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

BHYIX

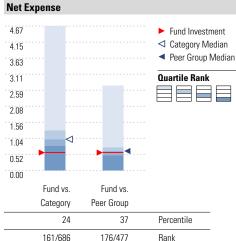
Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD









3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.51	_	0.02
Beta	0.99	_	0.89
R-Squared	99.49	_	94.57
Standard Deviation	8.56	8.62	7.84
Sharpe Ratio	0.01	-0.05	-0.09
Tracking Error	0.62	-	1.90
Information Ratio	0.80	-	-0.35
Up Capture Ratio	100.51	-	88.54
Down Capture Ratio	95.86	-	88.27

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



BlackRock High Yield Instl

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

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

BHYIX High Yield Bond ICE BofA US High Yield TR USD Asset Allocation as of 09-30-2024 Asset Class Net % Cat% US Stocks 0.43 0.68 Non-US Stocks 0.00 0.03 Bonds 95.71 92.86 Cash -8.83 4.85 Other 12.69 1.58 -50 50 100 Total 100.00 100.00

Morningstar Category

Morningstar Index

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

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

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

Total Holdings 1585



BlackRock Inflation Protected Bond Instl BPRIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

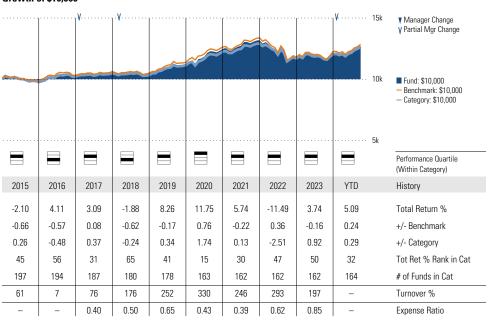
Morningstar Investment Management LLC Analysis

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

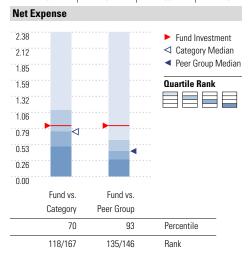
ESG Metrics

Metric	Rating	Updated		
Sustainability Rating	3	05-31-2024		

Growth of \$10,000



Trailing Performance 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 3.99 9.67 -0.54 2.91 2.37 3.86 Fund Return % 4.12 9.79 -0.57 2.62 2.54 4.74 Benchmark Return % 4.05 -0.60 9.34 2.13 2 10 Category Average % 72 55 31 17 34 % Rank in Category 167 161 153 145 107 # of Funds in Category



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

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

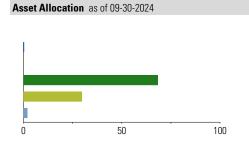


BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD







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

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

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

Total Holdings 299



MFS International Growth R4 MGRVX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Kevin Dwan since 01-2012 Matthew Barrett since 03-2015

Quantitative Screens

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

Management: The fund's management has been in place for 12.75 years.

Net Expense: The fund's expense ratio of 0.84 is 16% lower than the Foreign Large Growth category average.

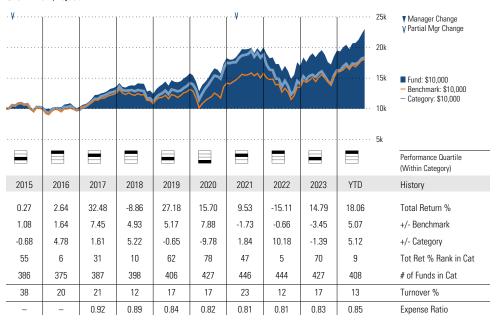
Morningstar Investment Management LLC Analysis

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.

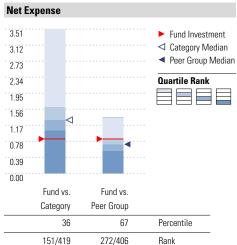
ESG Metrics

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

Growth of \$10,000

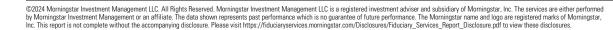






3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.21	_	-5.40
Beta	0.97	_	1.10
R-Squared	90.01	_	87.58
Standard Deviation	17.24	16.95	19.97
Sharpe Ratio	0.23	0.17	-0.08
Tracking Error	5.48	_	7.35
Information Ratio	0.18	_	-0.73
Up Capture Ratio	100.79	_	96.05
Down Capture Ratio	96.71	-	119.05

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.55	15.74	23.36
Price/Book Ratio	3.43	1.84	3.57
Geom Avg Mkt Cap \$B	71.83	56.42	78.12
ROE	16.99	17.13	23.04



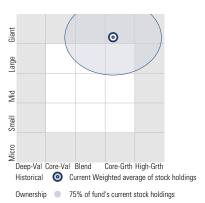


MFS International Growth R4 MGRVX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

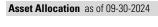
Equity

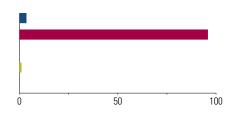
5	39	49	Large
0	2	4	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

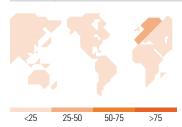




Total	100.00	100.00
Other	0.00	0.60
Cash	0.87	2.05
Bonds	0.00	-0.16
Non-US Stocks	95.73	89.35
US Stocks	3.39	8.16
Asset Class	Net %	Cat%

Cyclical	24 20		Cat	Fun	u	Ben	Cillian		itegory	Aveid	go	_		
	31.32	39.38	33.15									- '		
Basic Materials	11.67	6.91	6.67											
Consumer Cyclical	9.57	10.01	11.94					1						
Financial Services	10.08	20.12	14.19											
Real Estate	0.00	2.34	0.35	0										
Sensitive	44.12	35.26	45.92											
Communication Services	2.91	4.82	4.20		I []									
Energy	1.15	3.65	2.70											
Industrials	18.99	17.08	19.45											
Technology	21.07	9.71	19.57											
Defensive	24.56	25.36	20.93						= "					
Consumer Defensive	11.32	8.56	6.06			V :								
Healthcare	12.80	13.56	14.17				I							
Utilities	0.44	3.24	0.70	1	'									
	Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Financial Services 10.08 Real Estate 0.00 Sensitive 44.12 Communication Services 2.91 Energy 1.15 Industrials 18.99 Technology 21.07 Defensive 24.56 Consumer Defensive 11.32 Healthcare 12.80	Financial Services 10.08 20.12 Real Estate 0.00 2.34 Sensitive 44.12 35.26 Communication Services 2.91 4.82 Energy 1.15 3.65 Industrials 18.99 17.08 Technology 21.07 9.71 Defensive 24.56 25.36 Consumer Defensive 11.32 8.56 Healthcare 12.80 13.56	Financial Services 10.08 20.12 14.19 Real Estate 0.00 2.34 0.35 Sensitive 44.12 35.26 45.92 Communication Services 2.91 4.82 4.20 Energy 1.15 3.65 2.70 Industrials 18.99 17.08 19.45 Technology 21.07 9.71 19.57 Defensive 24.56 25.36 20.93 Consumer Defensive 11.32 8.56 6.06 Healthcare 12.80 13.56 14.17	Financial Services 10.08 20.12 14.19 Real Estate 0.00 2.34 0.35 [] Sensitive 44.12 35.26 45.92	Financial Services 10.08 20.12 14.19 Real Estate 0.00 2.34 0.35 Sensitive 44.12 35.26 45.92 Communication Services 2.91 4.82 4.20 Energy 1.15 3.65 2.70 Industrials 18.99 17.08 19.45 Technology 21.07 9.71 19.57 Defensive 24.56 25.36 20.93 Consumer Defensive 11.32 8.56 6.06 Healthcare 12.80 13.56 14.17 Utilities 0.44 3.24 0.70	Financial Services 10.08 20.12 14.19 Real Estate 0.00 2.34 0.35 Sensitive 44.12 35.26 45.92 Communication Services 2.91 4.82 4.20 Energy 1.15 3.65 2.70	Financial Services 10.08 20.12 14.19 Real Estate 0.00 2.34 0.35 Sensitive 44.12 35.26 45.92 Communication Services 2.91 4.82 4.20 Energy 1.15 3.65 2.70 Industrials 18.99 17.08 19.45 Technology 21.07 9.71 19.57 Defensive 24.56 25.36 20.93 Consumer Defensive 11.32 8.56 6.06 Healthcare 12.80 13.56 14.17 Utilities 0.44 3.24 0.70	Financial Services 10.08 20.12 14.19 Real Estate 0.00 2.34 0.35 Sensitive 44.12 35.26 45.92 Communication Services 2.91 4.82 4.20 Energy 1.15 3.65 2.70 Industrials 18.99 17.08 19.45 Technology 21.07 9.71 19.57 Defensive 24.56 25.36 20.93 Consumer Defensive 11.32 8.56 6.06 Healthcare 12.80 13.56 14.17 Utilities 0.44 3.24 0.70	Financial Services 10.08 20.12 14.19 Real Estate 0.00 2.34 0.35 [] Sensitive 44.12 35.26 45.92 Communication Services 2.91 4.82 4.20 Energy 1.15 3.65 2.70 [] Industrials 18.99 17.08 19.45 Technology 21.07 9.71 19.57 Defensive 24.56 25.36 20.93 Consumer Defensive 11.32 8.56 6.06 Healthcare 12.80 13.56 14.17 Utilities 0.44 3.24 0.70	Financial Services 10.08 20.12 14.19 Real Estate 0.00 2.34 0.35 Sensitive 44.12 35.26 45.92 Communication Services 2.91 4.82 4.20 Energy 1.15 3.65 2.70 Industrials 18.99 17.08 19.45 Technology 21.07 9.71 19.57 Defensive 24.56 25.36 20.93 Consumer Defensive 11.32 8.56 6.06 Healthcare 12.80 13.56 14.17 Utilities 0.44 3.24 0.70	Financial Services 10.08 20.12 14.19 Real Estate 0.00 2.34 0.35 Sensitive 44.12 35.26 45.92 Communication Services 2.91 4.82 4.20 Energy 1.15 3.65 2.70	Financial Services 10.08 20.12 14.19 Real Estate 0.00 2.34 0.35 [] Sensitive 44.12 35.26 45.92 Communication Services 2.91 4.82 4.20 Energy 1.15 3.65 2.70 [] Industrials 18.99 17.08 19.45 Technology 21.07 9.71 19.57 Defensive 24.56 25.36 20.93 Consumer Defensive 11.32 8.56 6.06 Healthcare 12.80 13.56 14.17 Utilities 0.44 3.24 0.70	Financial Services 10.08 20.12 14.19 Real Estate 0.00 2.34 0.35 Sensitive 44.12 35.26 45.92 Communication Services 2.91 4.82 4.20 Energy 1.15 3.65 2.70 Industrials 18.99 17.08 19.45 Technology 21.07 9.71 19.57 Defensive 24.56 25.36 20.93 Consumer Defensive 11.32 8.56 6.06 Healthcare 12.80 13.56 14.17 Utilities 0.44 3.24 0.70

World Regions % Equity 09-30-2024



Greater Asia	Fund % 32.83	Cat % 27.20	
Japan	11.18	13.26	
Australasia	1.57	1.57	
Asia-4 Tigers	12.45	6.07	
Asia-ex 4 Tigers	7.63	6.30	
Not Classified	0.00	0.00	

Americas	Fund % 11.89	Cat % 16.16	Greater Europe	Fund % 55.28	Cat % 56.64	Market Maturity	Fund %
North America	10.09	13.53	United Kingdom	8.90	12.78	Developed Markets	90.58
Central/Latin	1.80	2.63	W euro-ex UK	46.38	43.44	Emerging Markets	9.42
			Emrgng Europe Africa	0.00 0.00	0.03 0.39	Not Available	0.00

op 10 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	5.16	5.16	48.12	Technology
Schneider Electric SE	4.35	9.51	31.86	Industrials
Hitachi Ltd	4.29	13.80	_	Industrials
Taiwan Semiconductor Manufacturing Co Ltd	3.53	17.33	_	Technology
Roche Holding AG	3.41	20.75	_	Healthcare
Nestle SA	3.38	24.13	_	Consumer Defensive
Lvmh Moet Hennessy Louis Vuitton SE	2.71	26.83	-5.13	Consumer Cyclical
Linde PLC	2.55	29.38	17.12	Basic Materials
Heineken NV	2.52	31.91	-11.50	Consumer Defensive
AIA Group Ltd	2.31	34.21	_	Financial Services

Total Holdings 93

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



MFS Value R4 MEIJX

Portfolio Manager(s)

Nevin Chitkara since 05-2006 Katherine Cannan since 12-2019

Quantitative Screens

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

Management: The fund's management has been in place for 18.35 years.

Style: The fund has landed in its primary style box — Large Value — 78.13 % of the time over the past three

Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

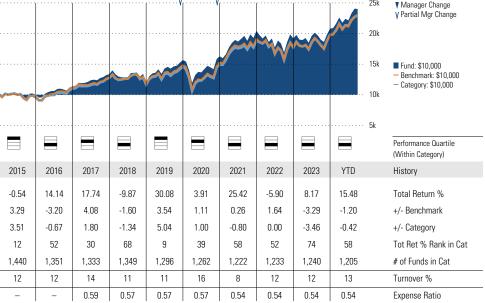
ESG Metrics

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

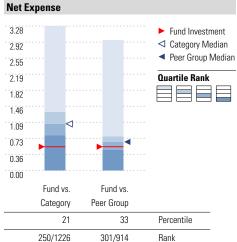
Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Growth of \$10,000 25k ▼ Manager Change







3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	0.08	_	0.87
Beta	0.92	_	0.95
R-Squared	97.27	_	93.93
Standard Deviation	15.58	16.65	16.42
Sharpe Ratio	0.36	0.37	0.41
Tracking Error	2.87	_	4.14
Information Ratio	-0.19	-	0.14
Up Capture Ratio	93.67	-	96.16
Down Capture Ratio	93.80	-	92.64

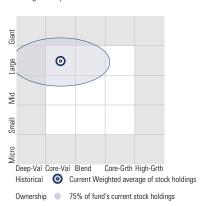
Fund	Bmark	Cat
21.65	20.63	19.28
3.15	2.67	2.57
118.00	82.91	136.41
24.54	17.78	22.00
	21.65 3.15 118.00	21.65 20.63 3.15 2.67 118.00 82.91



MFS Value R4 MEIJX

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

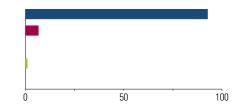
55	24	5	Large
4	10	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



Total	100 00	100 00
Other	0.00	1.14
Cash	0.88	1.11
Bonds	0.00	0.21
Non-US Stocks	6.50	5.74
US Stocks	92.61	91.81
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

		Fund	Bmark	Cat	Fund		Danahı	II (otomon.	A.,			
					Fund		Benchr	nark [] (Category	Average			
<u></u>	Cyclical	36.11	36.02	33.33		v :		:	:	:	:		
A	Basic Materials	2.73	3.96	3.39		I 🖟 📗							
A	Consumer Cyclical	3.52	6.72	7.00									
,	Financial Services	27.88	20.36	19.46									
fi	Real Estate	1.98	4.98	3.48		0 {							
W	Sensitive	31.93	35.42	37.50		_							
d	Communication Services	0.68	4.27	5.53		0							
•	Energy	6.02	6.74	7.74				_					
Ф	Industrials	16.73	13.94	11.37		-							
	Technology	8.50	10.47	12.86			_ '						
-	Defensive	31.97	28.55	29.16			_						
Ħ	Consumer Defensive	8.60	7.88	8.68									
+	Healthcare	14.80	15.61	15.08									
•	Utilities	8.57	5.06	5.40									
					0%	5	10	15	20	25	30	35	40

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan Chase & Co	4.49	4.49	25.93	Financial Services
⊖ Progressive Corp	3.93	8.42	59.98	Financial Services
The Cigna Group	3.02	11.44	17.09	Healthcare
	2.41	13.86	19.56	Financial Services
	2.38	16.24	18.92	Financial Services
⊕ McKesson Corp	2.24	18.48	7.21	Healthcare
⊖ Lowe's Companies Inc	2.23	20.71	23.21	Consumer Cyclical
→ American Express Co	2.23	22.94	45.83	Financial Services
∃ohnson & Johnson	2.21	25.14	5.74	Healthcare
General Dynamics Corp	2.19	27.33	17.98	Industrials
○ ConocoPhillips	2.15	29.49	-7.28	Energy
⊕ RTX Corp	2.05	31.53	46.20	Industrials
	2.04	33.57	17.31	Technology
Southern Co	2.02	35.59	31.66	Utilities
	1.99	37.58	1.84	Technology

Total Holdings 74



PIMCO Commodity Real Return Strat I2 PCRPX

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 1.1 is 8.91% higher than the Commodities Broad Basket category average.

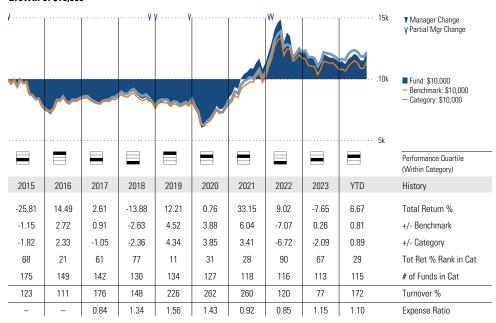
Morningstar Investment Management LLC Analysis

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

ESG Metrics

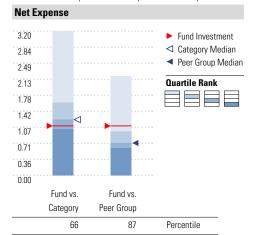
Metric	Rating	Updated
Sustainability Rating	2	08-31-2024

Growth of \$10,000



Trailing Performance





80,	/121	69/80	Rank
Peer group is a	subset of the o	ategory and in	cludes funds with the
same managem	nent style (activ	/e vs. passive)	and similar share class
characteristics			

3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	-1.51	_	1.47
Beta	1.09	_	0.96
R-Squared	95.80	_	88.68
Standard Deviation	17.11	15.31	15.55
Sharpe Ratio	-0.01	0.06	0.14
Tracking Error	3.79	-	4.85
Information Ratio	-0.37	-	0.04
Up Capture Ratio	102.05	-	95.40
Down Capture Ratio	109.61	-	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



PIMCO Commodity Real Return Strat I2 PCRPX

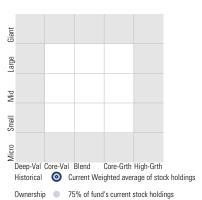
Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™

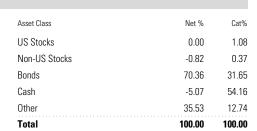




50

-50

Asset Allocation as of 09-30-2024



Style Breakdown

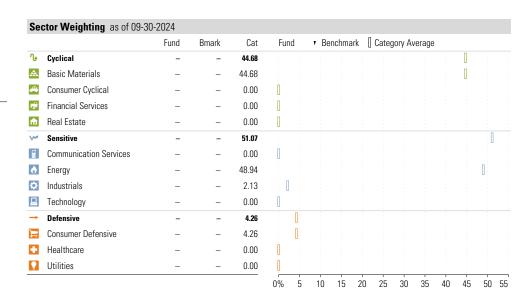
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



100

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	23.08	23.08	_	_
	21.17	44.25	_	_
	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	_	_
⊕ Pimco Cayman Cmdty Fd Ltd Instl	9.21	170.83	_	_
⊕ United States Treasury Notes 0.5%	8.49	179.32	_	_
⊕ TRS R 5.43/91282CDC2 BPS	8.46	187.78	_	_
□ U S TIPS REV REPO	8.43	196.21	_	_

Total Holdings 774



PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged Morningstar Index

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 9 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 0.85 is
 21.43% higher than the Global Bond-USD Hedged category average.

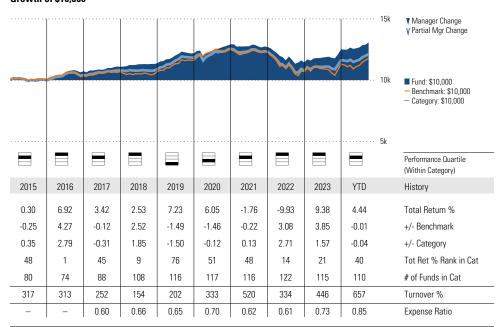
Morningstar Investment Management LLC Analysis

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

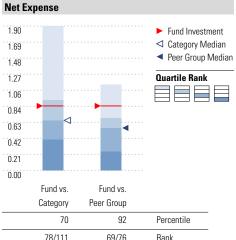
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.60	_	0.38
Beta	0.58	_	0.81
R-Squared	77.07	_	85.14
Standard Deviation	5.07	7.63	6.64
Sharpe Ratio	-0.59	-0.66	-0.69
Tracking Error	4.00	_	3.14
Information Ratio	0.55	_	0.21
Up Capture Ratio	64.33	_	81.19
Down Capture Ratio	49.55	_	77.95

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



PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

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

-50	0	50	100	150

Asset Allocation as of 09-30-2024

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

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

Sector Weighting as of 09-3	30-2024												
	Fund	Bmark	Cat	Fund	•	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										
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	0									
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	45

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



PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Q Performance: The fund has finished in the Ultrashort
Bond 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 13.76 years.

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.58 is 45% higher than the Ultrashort Bond category average.

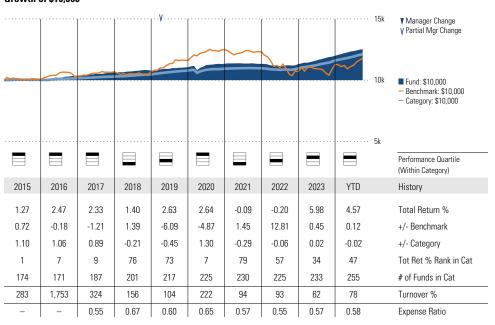
Morningstar Investment Management LLC Analysis

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

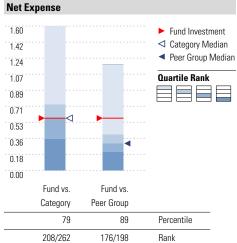
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.27	-	3.45
Beta	0.02	-	0.10
R-Squared	1.90	-	34.61
Standard Deviation	1.30	7.63	1.27
Sharpe Ratio	-0.63	-0.66	-0.69
Tracking Error	7.56	-	6.98
Information Ratio	0.62	-	0.68
Up Capture Ratio	14.46	-	23.03
Down Capture Ratio	-15.81	-	-9.00

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



BBB

BB

В

Below B

Not Rated

PIMCO Short-Term I2 PTSPX

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

Ouality

High
Ltd Mod Ext

Ltd Mod Ext			
Duration			
Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.10	3.53	39.54
AA	5.77	74.59	12.56
A	23.30	10.82	16.29

18.71

0.69

0.23

0.20

0.00

8.32

0.28

0.00

0.00

2.46

17.53

2.42

1.19

0.39

10.08



Morningstar Category

Morningstar Index

Sector Weighting as of 09-												
	Fund	Bmark	Cat	Fund	•	Benchm	ark 🛚 C	ategory	Average			
Government	18.73	-	20.94									
Treasury	13.42	_	17.04									
Inflation – Protected	1.89	_	0.18									
Agency/Quasi Agency	1.93	_	0.88									
Other Government Related	1.49	_	2.84									
Corporate	27.71	_	36.21									
Corporate Bond	27.71	_	36.05								[
Bank Loan	0.00	_	0.14									
Convertible	0.00	_	0.00									
Preferred	0.00	_	0.02									
Securitized	27.46	-	20.68									
Agency MBS Pass-Through	0.51	_	0.95									
Agency MBS ARM	0.08	_	0.17									
Agency MBS CMO	1.23	_	1.70									
Non-Agency Residential MBS	2.71	_	0.15									
Commercial MBS	2.82	_	2.09									
Asset-Backed	20.11	_	15.62									
Covered Bond	0.00	_	0.00	Ì								
Municipal	0.20	-	0.50	i[
Cash & Equivalents	20.00	-	20.12									
Other	5.86	-	1.56									
				0%	5	10	15	20	25	30	35	4(

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

Total Holdings 1153



Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			 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



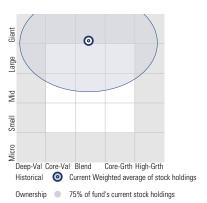


Vanguard 500 Index Admiral VFIAX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

Asset Allocation as of 09-30-2024

Total Holdings 508



Vanguard Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 29.77 years.
- Net Expense: The fund's expense ratio of 0.05 is 94.57% lower than the Large Growth category average.

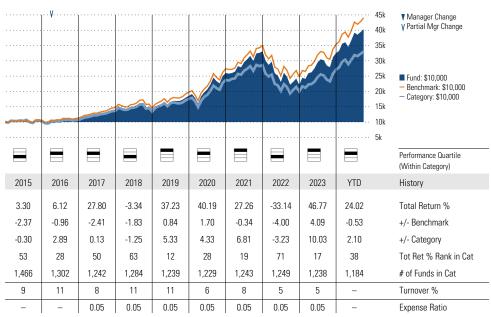
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



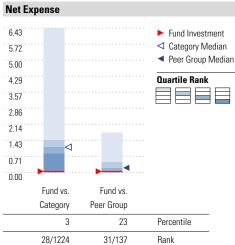
Trailing Performance Total Return % 45% as of 09-30-2024 ■ Fund Benchmark Category 20 15 10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 2.92 41.90 10.46 19.00 15.54 8.92 3.19 42.19 12.02 19.74 16.52 12.29 Benchmark Return % 3 70 38.83 7 39 16 08 13 73 Category Average %

17

1.034

18

803



37

1.172

24

1.107

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

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



% Rank in Category

of Funds in Category

59

1.197

Vanguard Growth Index Admiral VIGAX

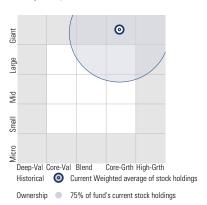
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

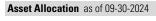
Equity

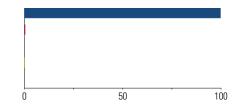
2	53	33	Large
0	4	8	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.81
Cash	0.06	1.11
Bonds	0.00	0.00
Non-US Stocks	0.25	4.54
US Stocks	99.69	93.54
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Be	nchmar	k []	Cateo	ory A	verag	е	
_Մ	Cyclical	23.11	21.25	23.66]					
A	Basic Materials	1.71	0.63	1.15	Ď								
A	Consumer Cyclical	14.01	14.03	13.31									
æ	Financial Services	5.83	6.00	8.36									
俞	Real Estate	1.56	0.59	0.84	Ŏ								
W	Sensitive	67.36	67.12	61.28									
	Communication Services	13.34	12.80	12.34									
•	Energy	0.82	0.40	0.83	0								
Ф	Industrials	3.35	3.49	6.11								-	
	Technology	49.85	50.43	42.00								=	
→	Defensive	9.53	11.63	15.05									
Ħ	Consumer Defensive	2.13	3.63	2.72									
٠	Healthcare	7.11	7.78	11.85									
0	Utilities	0.29	0.22	0.48	Ö								

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	12.06	12.06	21.40	Technology
	11.43	23.49	15.03	Technology
NVIDIA Corp	10.00	33.49	145.27	Technology
⊕ Amazon.com Inc	5.99	39.48	22.63	Consumer Cyclical
	4.74	44.22	62.15	Communication Svc
	3.31	47.52	19.01	Communication Svc
⊖ Eli Lilly and Co	2.87	50.40	52.65	Healthcare
	2.70	53.10	18.92	Communication Svc
Tesla Inc Tesla I	2.70	55.80	5.29	Consumer Cyclical
⊕ Visa Inc Class A	1.70	57.50	6.21	Financial Services
	1.55	59.05	16.24	Financial Services
⊕ Broadcom Inc	1.53	60.59	55.95	Technology
	1.50	62.09	34.81	Consumer Defensive
Netflix Inc	1.17	63.25	45.68	Communication Svc
Advanced Micro Devices Inc	1.02	64.28	11.31	Technology

Total Holdings 185



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

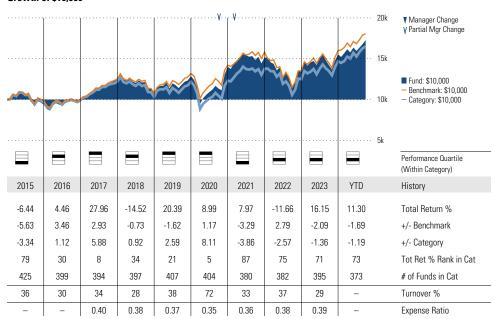
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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

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

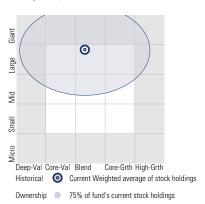


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

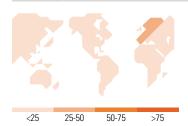
Asset Allocation as of 09-30-2024



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

100

World Regions % Equity 09-30-2024



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

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

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

Total Holdings 259

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



Vanguard 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.

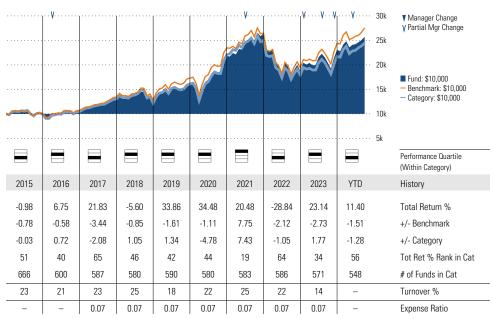
Morningstar Investment Management LLC Analysis

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.

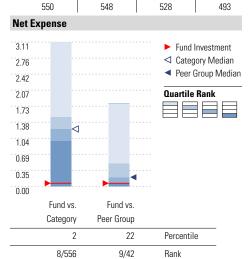
ESG Metrics

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



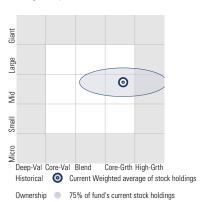
Vanguard Mid-Cap Growth Index Admiral VMGMX

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

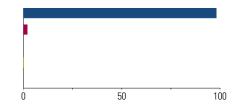
0	11	8	Large
4	32	45	MIG
0	0	0	Small

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

Name	% Net Asset	Cumulative %	YTD Return %	Marningator Coator
ivanie	% 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



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

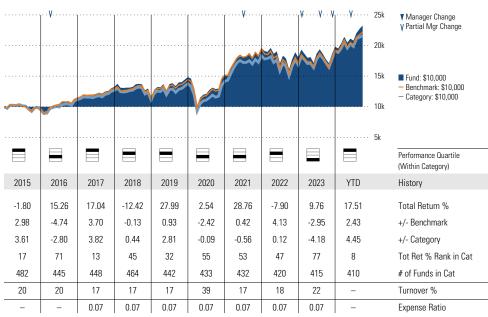
Morningstar Investment Management LLC Analysis

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

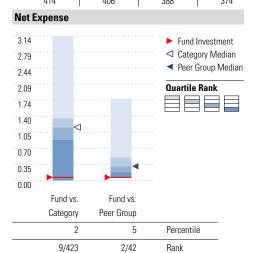
ESG Metrics

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

Growth of \$10,000



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



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

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



Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 09-30-2024

Morningstar Category

Mid-Cap Value

Ru

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

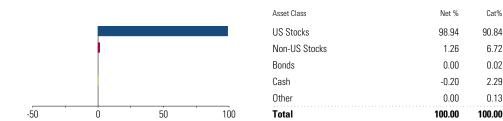
Equity

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

Weight %

>50 25-50 10-25 0-10

Value Blend Growth





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

Total Holdings 188



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

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

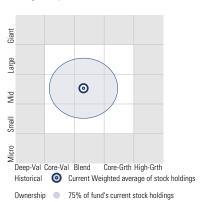


Vanguard Real Estate Index Admiral VGSLX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

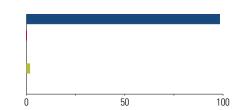
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2024

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

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

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

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

Total Holdings 158



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

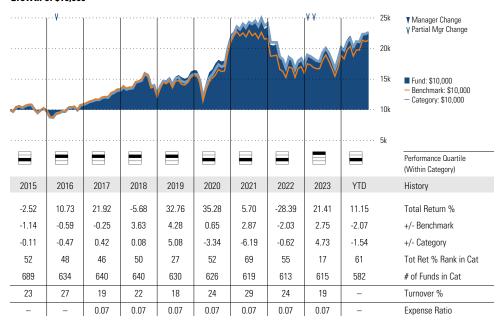
Morningstar Investment Management LLC Analysis

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

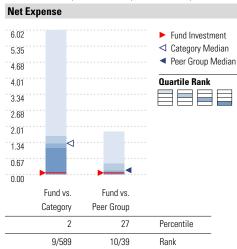
ESG Metrics

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

Growth of \$10,000

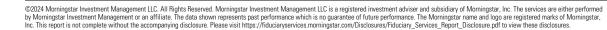


Trailing Performance Total Return % as of 09-30-2024 ■ Fund Benchmark 15 Category 10 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 7.07 25.73 -0.95 8.60 9.18 11.58 Fund Return % 8.41 27.66 -0.35 8.82 8.95 9.53 Benchmark Return % 25 69 10.04 9 93 7 44 -1 41 Category Average % 62 50 56 71 63 % Rank in Category 587 582 558 530 407 # of Funds in Category



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

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





Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



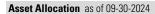
Style Breakdown

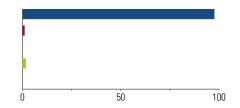
Equity

	0	0	0	Large		
	2	9	24	Mid		
	5	22	37	Small		
	Value	Blend	Growth			

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.23
Cash	1.54	1.50
Bonds	0.00	0.00
Non-US Stocks	0.96	4.54
US Stocks	97.51	92.73
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	rk	Categ	jory Av	erage				
Դ	Cyclical	26.12	22.41	25.06												
A	Basic Materials	1.91	4.19	3.07] [
A	Consumer Cyclical	13.26	9.35	10.77												
ø	Financial Services	5.42	7.23	8.75			[
ŵ	Real Estate	5.53	1.64	2.47												
W	Sensitive	52.82	47.63	50.15												
	Communication Services	3.21	1.80	1.41		H										
ð	Energy	5.18	3.35	3.70												
¢	Industrials	18.95	20.63	21.13												
	Technology	25.48	21.85	23.91					•		1					
-	Defensive	21.05	29.95	24.80							- !					
Ħ	Consumer Defensive	3.29	3.81	4.25		1										
+	Healthcare	17.20	25.54	19.87						7						
•	Utilities	0.56	0.60	0.68	Ü											
					0%	5	10	15	20	25	30	35	40	45	50	55

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

Total Holdings 612



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.43 years.
- Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

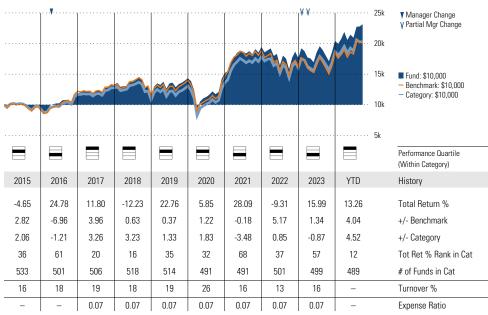
Morningstar Investment Management LLC Analysis

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

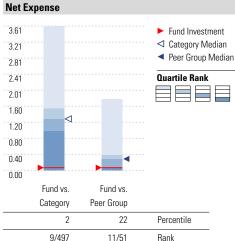
ESG Metrics

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

Growth of \$10,000







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

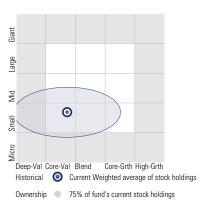
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

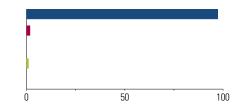
1	0	0	Laige
10	15	4	MIN
35	31	4	JIIdii

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	0.54	5.77	78.57	Utilities
□ IDEX Corp	0.47	6.24	-0.27	Industrials
	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



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

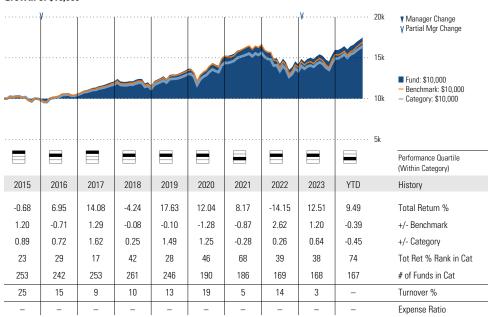
Morningstar Investment Management LLC Analysis

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

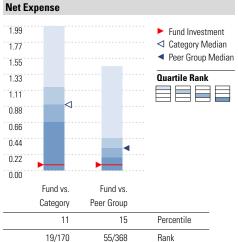
ESG Metrics

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

Growth of \$10,000







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

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

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



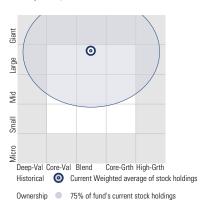
Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

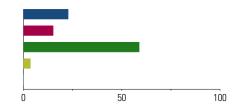
Weight %

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

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

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

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

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

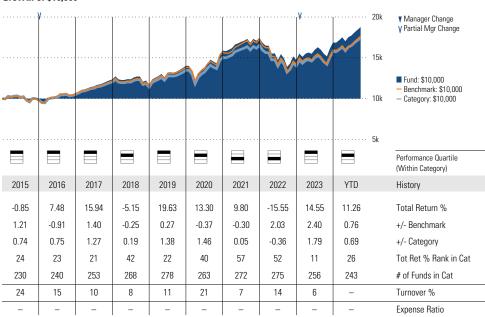
Morningstar Investment Management LLC Analysis

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

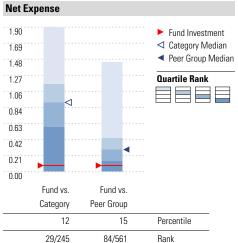
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Target Retirement 2025 Fund VTTVX

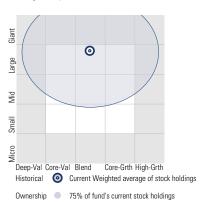
Morningstar Index Morningstar Lifetime Mod 2025 TR USD **Morningstar Category** Target-Date 2025

100.00

100.00

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

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

Weight %

>50 25-50 10-25 0-10



Total

50

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

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

Total Holdings 7



Vanguard Target Retirement 2030 Fund VTHRX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

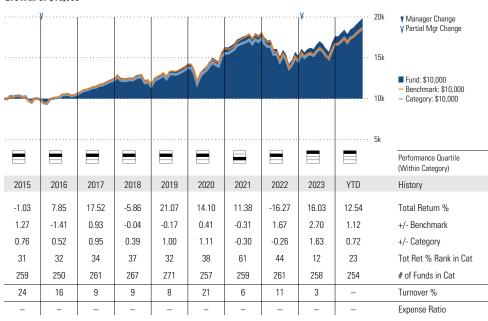
Morningstar Investment Management LLC Analysis

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

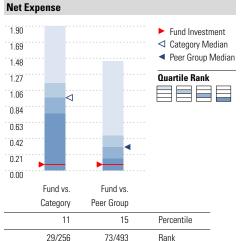
ESG Metrics

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

Growth of \$10,000

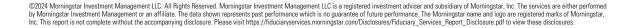






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.84	_	1.32
Beta	0.94	_	0.90
R-Squared	99.02	_	98.45
Standard Deviation	12.83	13.64	12.42
Sharpe Ratio	0.10	-0.02	0.06
Tracking Error	1.54	_	2.05
Information Ratio	1.15	_	0.64
Up Capture Ratio	99.16	_	94.25
Down Capture Ratio	89.89	_	87.55

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



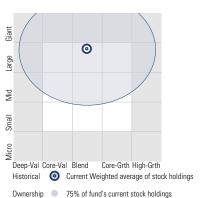


Vanguard Target Retirement 2030 Fund VTHRX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 32 21 21 5 6 8

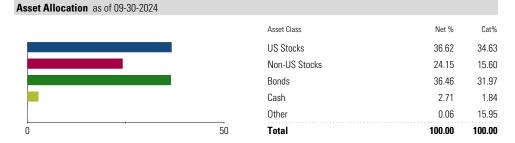
Large Mid2 3 2

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

Weight %

>50 25-50 10-25 0-10



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

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

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

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

Portfolio Manager(s)

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

Quantitative Screens

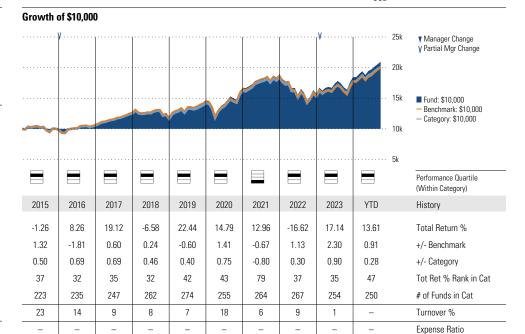
- Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Style: The fund has landed in its primary style box —
 Large Blend 96.97 % of the time over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

Morningstar Investment Management LLC Analysis

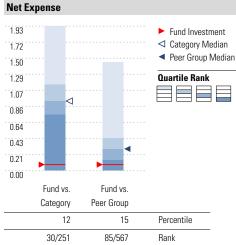
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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



Vanguard Target Retirement 2035 Fund VTTHX

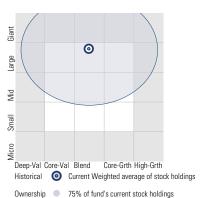
Quality High

Mid

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Fauity

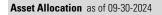
Lquity				TINGU	IIICUIIIC	
21	32	21	Large			
6	8	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

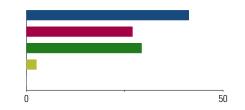
Fixed Income

Duration

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 6

Vanguard Target Retirement 2040 Fund VFORX

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

Portfolio Manager(s)

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

Quantitative Screens

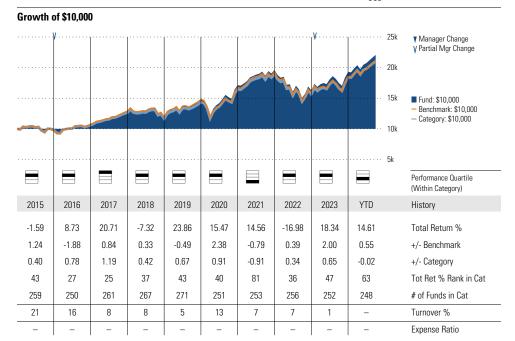
- Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Style: The fund has landed in its primary style box Large Blend — 96.97 % of the time over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

Morningstar Investment Management LLC Analysis

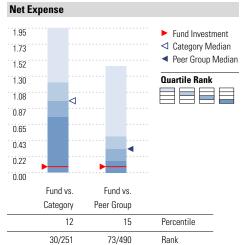
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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

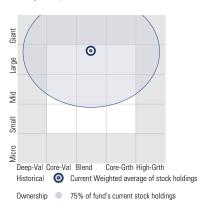


Vanguard Target Retirement 2040 Fund VFORX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

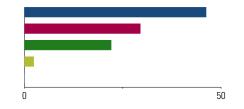
21	32	21	Large	
6	8	5	Mid	
2	3	2	Small	

Value Blend Growth

Fixed Income Quality High Μid Low Mod Ltd Duration

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

Asset Allocation as of 09-30-2024



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

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

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

Total Holdings 6



Vanguard Target Retirement 2045 Fund VTIVX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

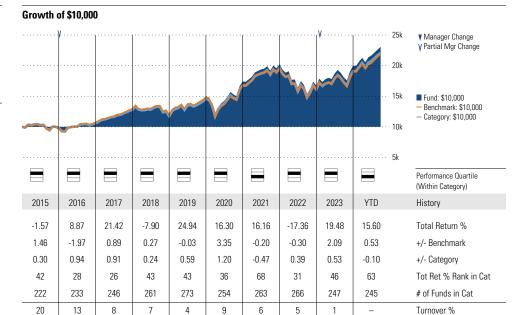
- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Style: The fund has landed in its primary style box Large Blend — 96.97 % of the time over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

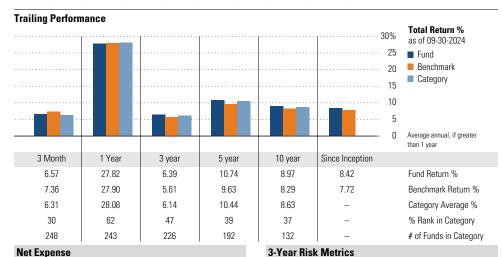
Morningstar Investment Management LLC Analysis

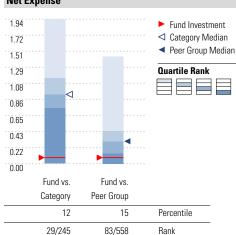
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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

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

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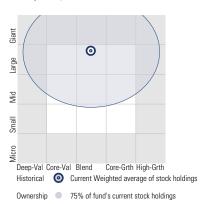


Vanguard Target Retirement 2045 Fund VTIVX

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 32 21

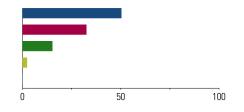


Value Blend Growth



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

Asset Allocation as of 09-30-2024



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

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

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

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

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

Portfolio Manager(s)

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

Quantitative Screens

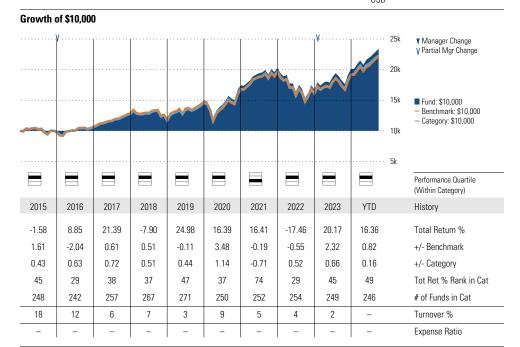
- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2050 category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

Morningstar Investment Management LLC Analysis

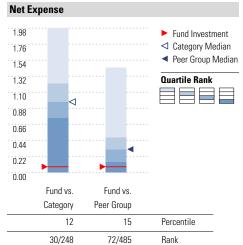
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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



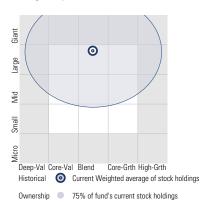
Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity 32 21 21

Large Mid5 6 8 2 3 2 Value Blend Growth

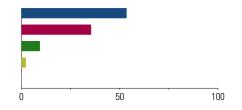


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

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

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

Total Holdings 6

Vanguard Target Retirement 2055 Fund VFFVX

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

Turnover %
Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

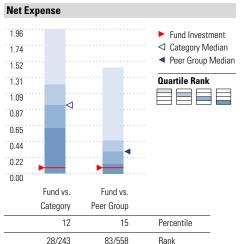
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





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4



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

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

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



18

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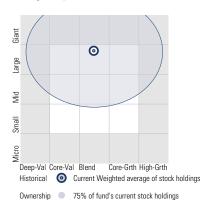
Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

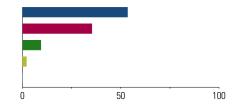
21	32	21	Large
6	8	5	Mid
2	3	2	Small

Value Blend Growth

Fixed Income Quality High MidLow Ltd Mod Duration

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

Asset Allocation as of 09-30-2024



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

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

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

Total Holdings 6



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060 Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

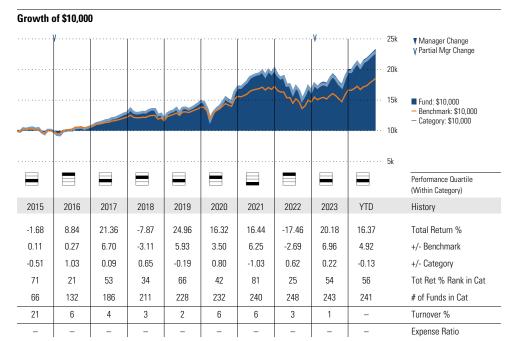
- Performance: The fund has finished in the Target-Date
 2060 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2060 category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

Morningstar Investment Management LLC Analysis

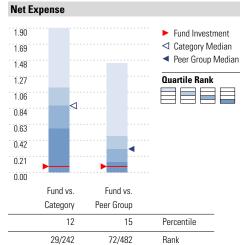
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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



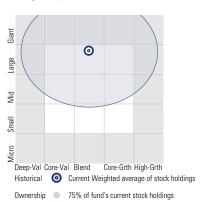
Vanguard Target Retirement 2060 Fund VTTSX

Asset Allocation as of 09-30-2024

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

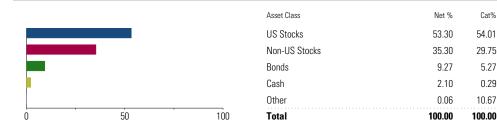
Equity

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

Value Blend Growth



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



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

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

Total Holdings 6



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

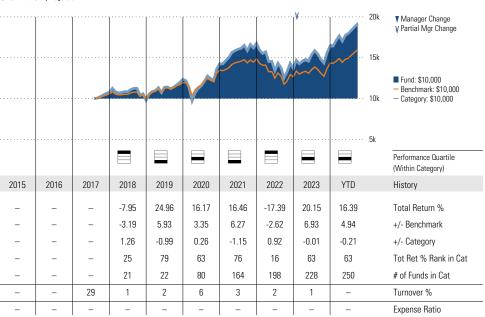
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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



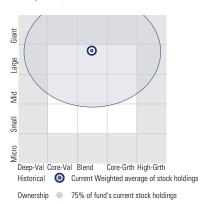
Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

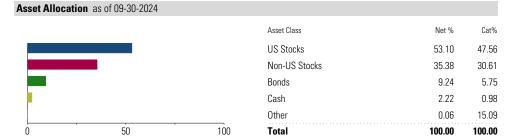
Equity

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

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

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



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

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

Total Holdings 6



Vanguard Target Retirement 2070 Fund VSVNX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

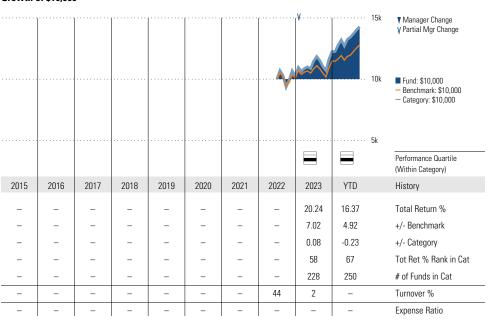
Morningstar Investment Management LLC Analysis

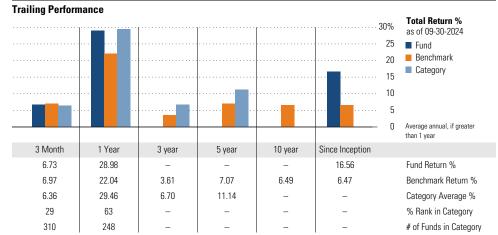
This fund fails the manager tenure screen due to a limited history for this target-date vintage.

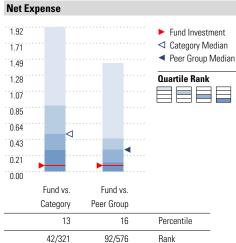
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Target Retirement 2070 Fund VSVNX

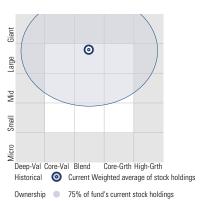
Quality High MidLow

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



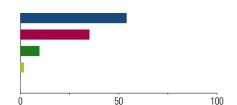
Style Breakdown

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

Duration

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2024

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

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

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

Total Holdings 6



Vanguard Target Retirement Income Fund VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

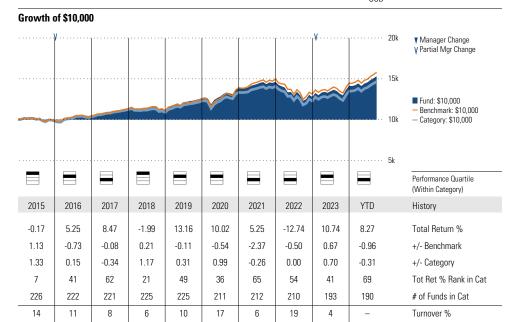
- Performance: The fund has finished in the Target-Date
 Retirement category's top three quartiles in 10 of the 10
 years it's been in existence.
- Management: The fund's management has been in place for 11.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 85.45% lower than the Target-Date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

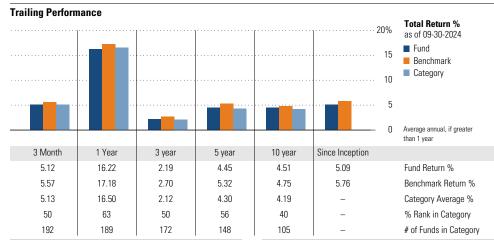
Morningstar Investment Management LLC Analysis

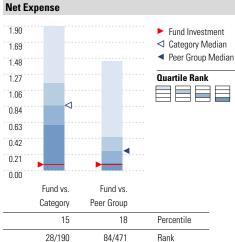
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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



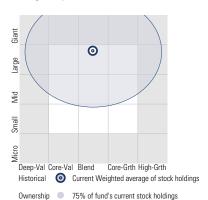
Vanguard Target Retirement Income Fund VTINX

Quality High Mid Low

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

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown

Equity

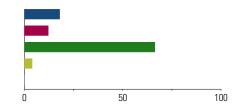
Weight %

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

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2024



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

		Fund	Bmark	Cat	Fun	h	▼ Ben	chmark	· I c	atenory	Avera	ne			
ղ,	Cyclical	33.59	36.71	36.64	Tun	u	DGII	Cililar	. [] 00	atogory	Avoid	gc I			
.	Basic Materials	4.23	3.75	3.73		1						_			
A	Consumer Cyclical	10.23	10.01	9.75		-									
÷	Financial Services	16.14	14.39	14.80											
fit	Real Estate	2.99	8.56	8.36			ľ								
₩.	Sensitive	46.31	44.33	44.13											
	Communication Services	7.01	6.56	6.81											
ð	Energy	4.30	3.80	3.96											
Ф	Industrials	11.34	10.61	10.13											
	Technology	23.66	23.36	23.23						0					
→	Defensive	20.10	18.95	19.23											
=	Consumer Defensive	6.07	5.63	5.59											
٠	Healthcare	11.31	10.53	10.63			O								
•	Utilities	2.72	2.79	3.01		ĺ									
					0%	5	10	15	20	25	30	35	40	45	50

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

Total Holdings 7

