

Allspring Special Mid Cap Value R6 WFPRX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Bryant VanCronkhite since 01-2009
James Tringas since 03-2009
Shane Zweck since 02-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.7 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Value — 96.77 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.7 is 27.08% lower than the Mid-Cap Value category average.

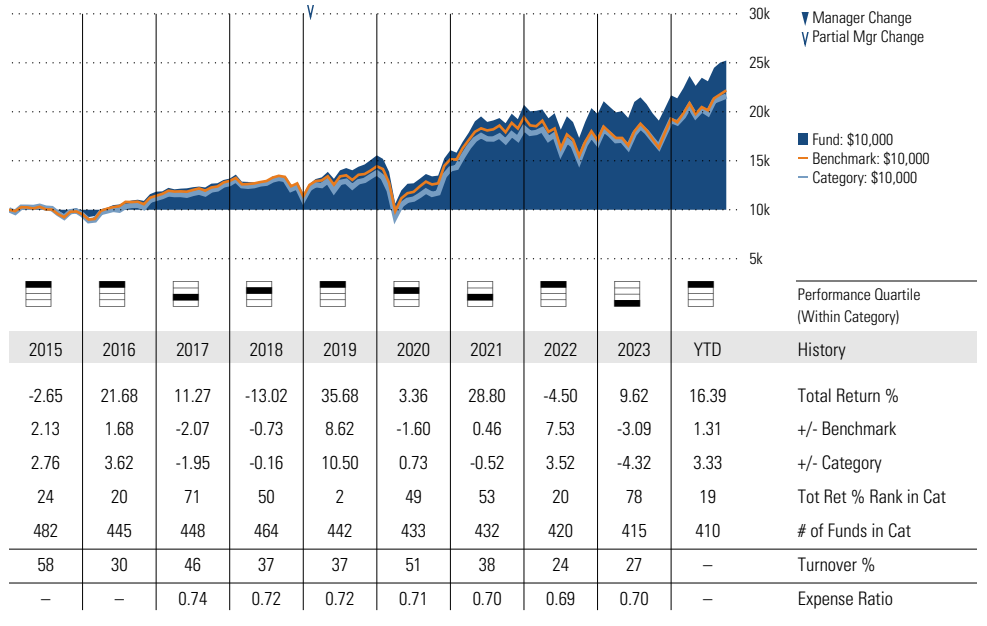
Morningstar Investment Management LLC Analysis

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

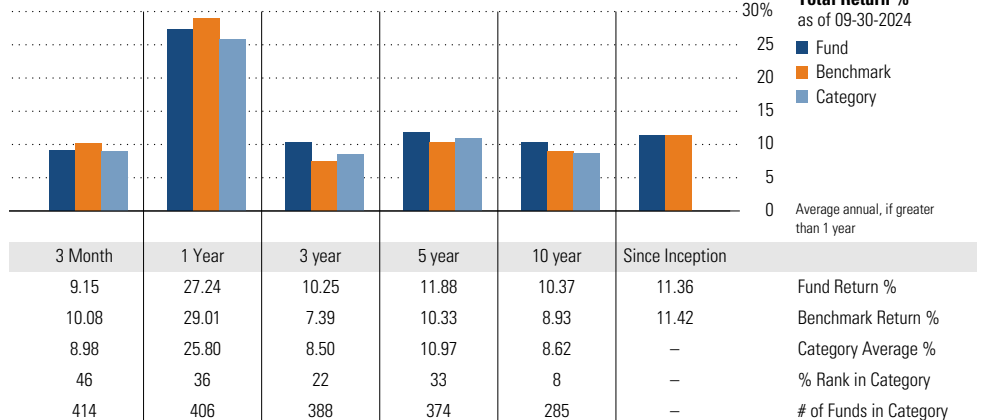
ESG Metrics

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

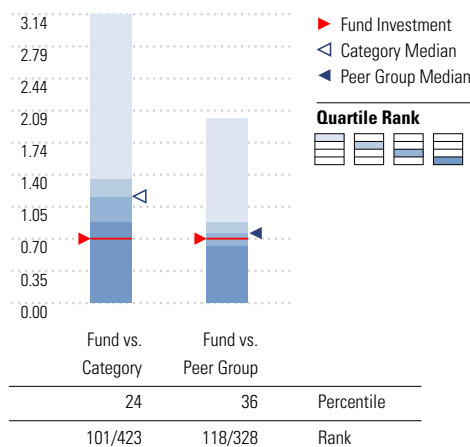
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.43	-	1.40
Beta	0.87	-	0.94
R-Squared	96.88	-	94.42
Standard Deviation	17.28	19.66	19.11
Sharpe Ratio	0.43	0.27	0.32
Tracking Error	4.04	-	4.72
Information Ratio	0.71	-	0.24
Up Capture Ratio	92.11	-	95.29
Down Capture Ratio	80.43	-	90.51

Portfolio Metrics

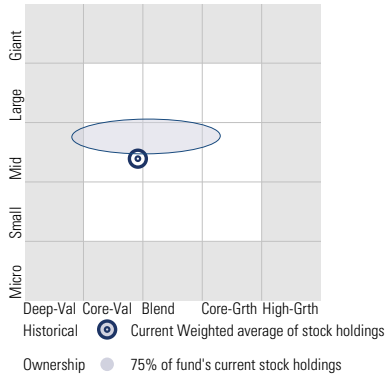
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.00	19.44	17.35
Price/Book Ratio	2.31	2.43	2.09
Geom Avg Mkt Cap \$B	20.35	20.46	16.28
ROE	14.08	15.17	14.21

Allspring Special Mid Cap Value R6 WFPRX

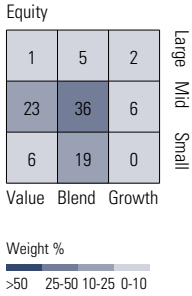
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

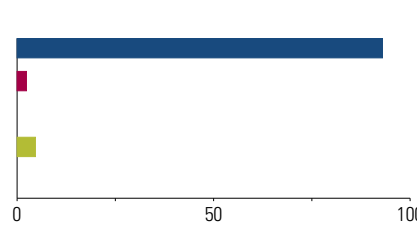
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

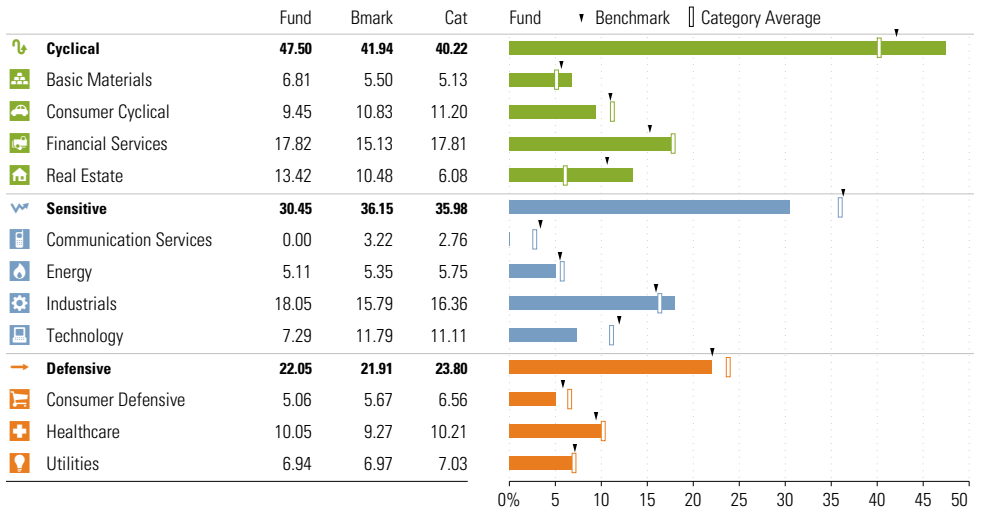


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	92.97	90.84
Non-US Stocks	2.38	6.72
Bonds	0.00	0.02
Cash	4.66	2.29
Other	0.00	0.13
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Allspring Government MMkt Select	4.66	4.66	-	-
CBRE Group Inc Class A	4.02	8.68	33.72	Real Estate
⊖ Arch Capital Group Ltd	3.18	11.86	50.64	Financial Services
Keurig Dr Pepper Inc	3.06	14.92	15.11	Consumer Defensive
AerCap Holdings NV	3.04	17.95	28.12	Industrials
Allstate Corp	2.80	20.75	37.46	Financial Services
⊕ Vulcan Materials Co	2.67	23.42	10.92	Basic Materials
⊕ Republic Services Inc	2.60	26.02	22.44	Industrials
L3Harris Technologies Inc	2.55	28.57	14.59	Industrials
American Electric Power Co Inc	2.49	31.06	29.57	Utilities

Total Holdings 10

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA US Targeted Value I DFFVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.29 is 73.87% lower than the Small Value category average.

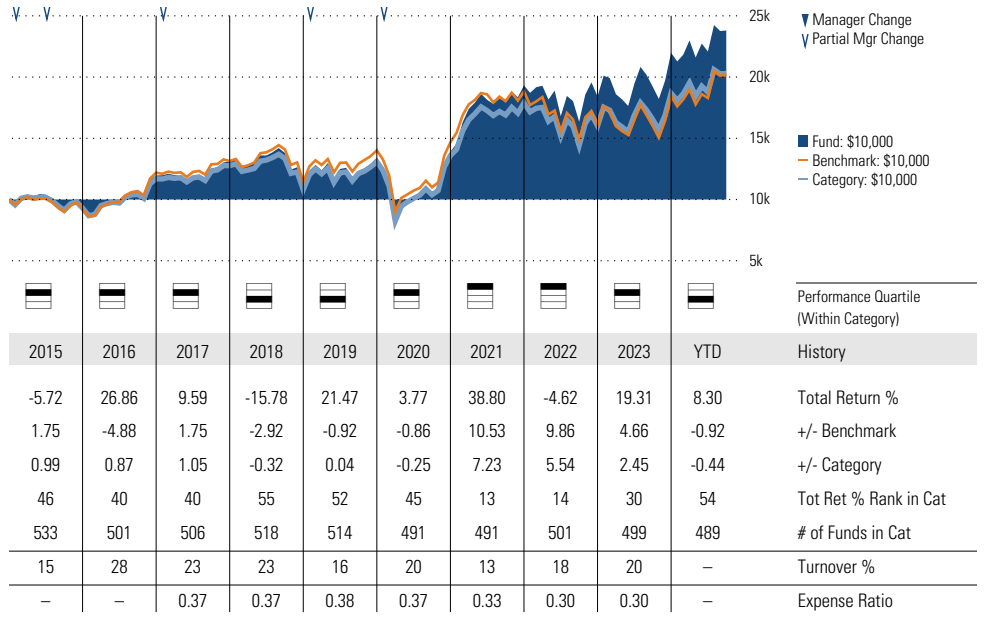
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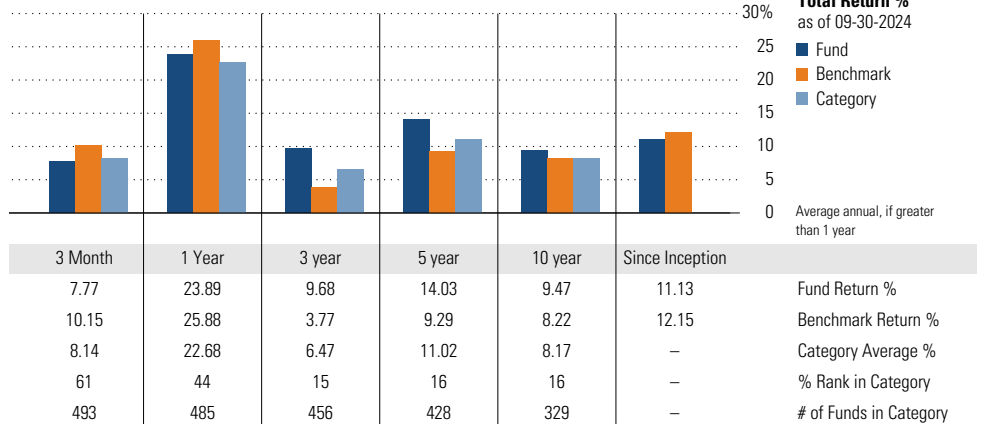
ESG Metrics

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

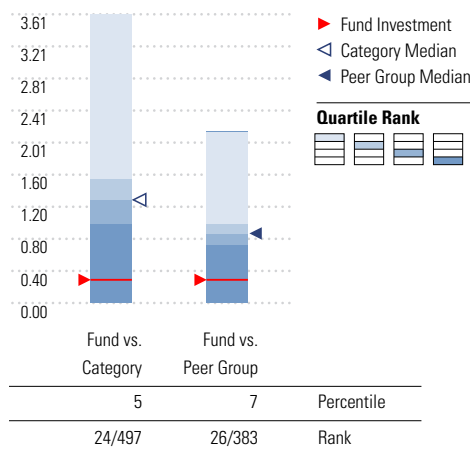
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	5.71	-	2.65
Beta	0.95	-	0.91
R-Squared	96.94	-	93.65
Standard Deviation	22.06	22.84	21.56
Sharpe Ratio	0.35	0.11	0.21
Tracking Error	4.02	-	5.63
Information Ratio	1.47	-	0.45
Up Capture Ratio	104.89	-	95.86
Down Capture Ratio	87.94	-	88.20

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.32	13.90	14.46
Price/Book Ratio	1.34	1.31	1.66
Geom Avg Mkt Cap \$B	3.58	2.14	4.78
ROE	8.45	4.84	12.10

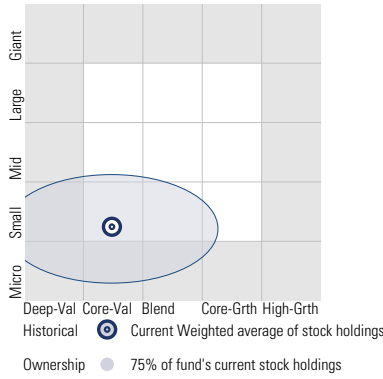
DFA US Targeted Value I DFFVX

Morningstar Category
Small Value

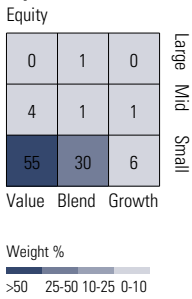
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2024

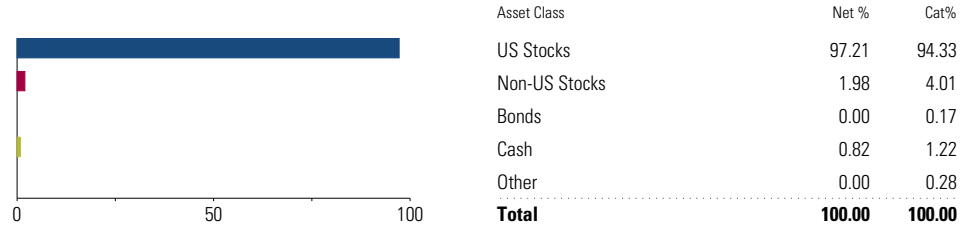
Morningstar Style Box™



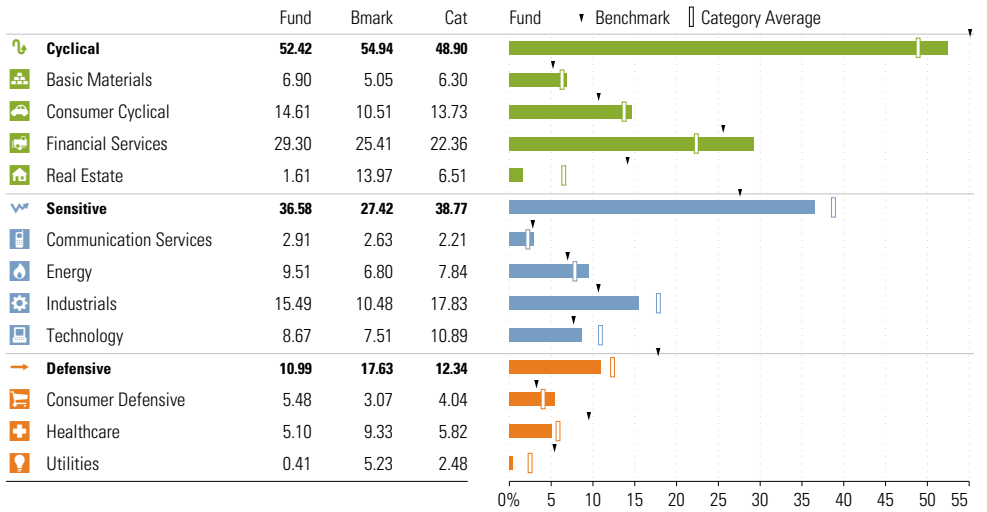
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Future on E-mini S&P 500 Futures	0.81	0.81	-	-
⊕ Ssc Government Mm Gvmxx	0.79	1.60	-	-
Unum Group	0.65	2.25	33.99	Financial Services
⊕ Expand Energy Corp Ordinary Shares - New	0.60	2.85	9.14	Energy
Ally Financial Inc	0.56	3.40	4.50	Financial Services
TD Synnex Corp	0.55	3.95	12.70	Technology
Mohawk Industries Inc	0.54	4.50	55.25	Consumer Cyclical
Taylor Morrison Home Corp	0.52	5.02	31.70	Consumer Cyclical
⊕ Coherent Corp	0.50	5.51	104.25	Technology
Knight-Swift Transportation Holdings Inc Class A	0.48	5.99	-5.59	Industrials
Antero Resources Corp	0.47	6.46	26.32	Energy
⊕ HF Sinclair Corp	0.47	6.94	-17.10	Energy
Arrow Electronics Inc	0.46	7.40	8.65	Technology
Popular Inc	0.46	7.85	24.44	Financial Services
Lithia Motors Inc Class A	0.46	8.31	-3.06	Consumer Cyclical

Total Holdings 1459

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity 500 Index FXAIX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

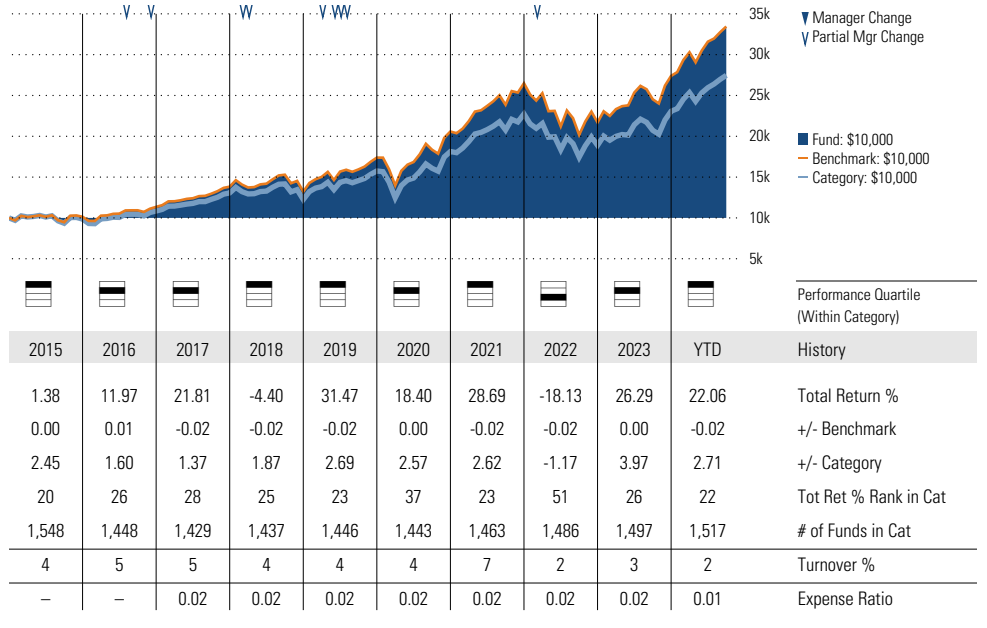
Morningstar Investment Management LLC Analysis

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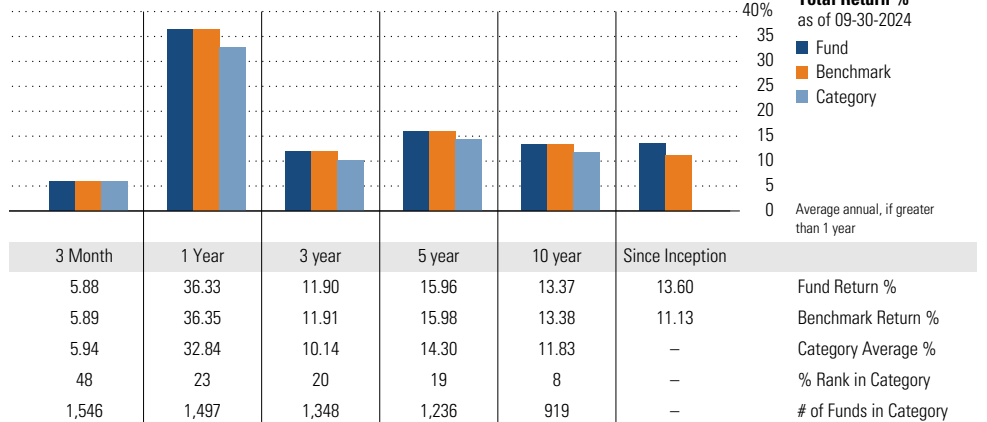
ESG Metrics

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

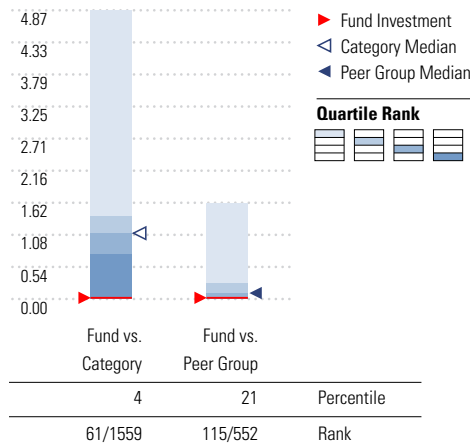
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.01	-	-1.07
Beta	1.00	-	0.94
R-Squared	100.00	-	94.38
Standard Deviation	17.52	17.53	16.95
Sharpe Ratio	0.52	0.52	0.42
Tracking Error	0.01	-	3.71
Information Ratio	-1.30	-	-1.34
Up Capture Ratio	99.95	-	92.03
Down Capture Ratio	99.99	-	96.37

Portfolio Metrics

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

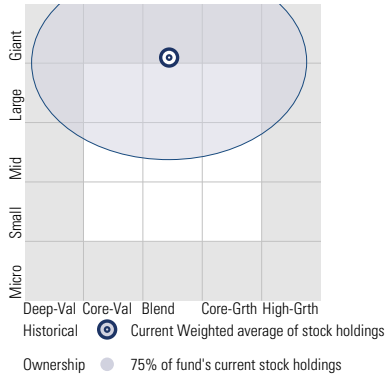
Fidelity 500 Index FXAIX

Morningstar Category
Large Blend

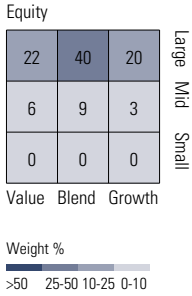
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2024

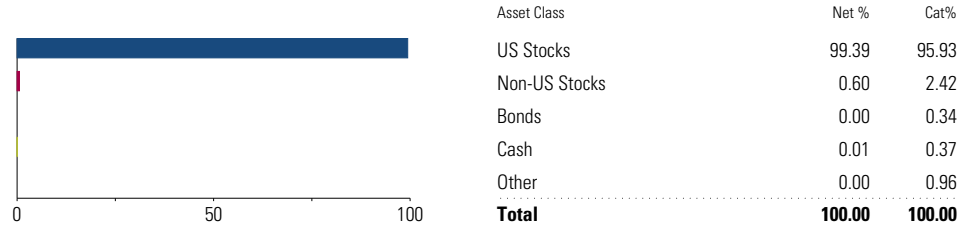
Morningstar Style Box™



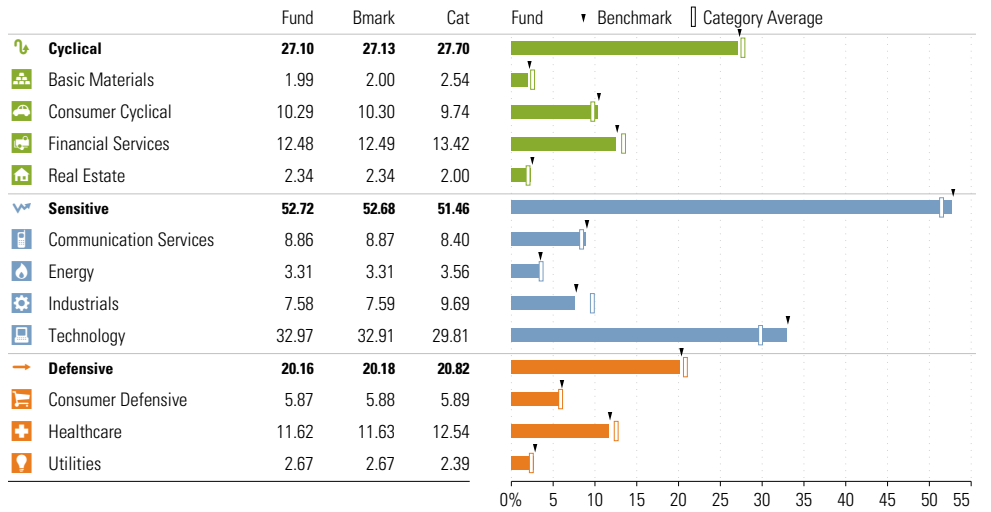
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

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

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity Mid Cap Index FSMDX

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Louis Bottari since 09-2011
 Peter Matthew since 08-2012
 Robert Regan since 12-2016
 Payal Gupta since 06-2019
 Navid Sohrabi since 08-2019

Quantitative Screens

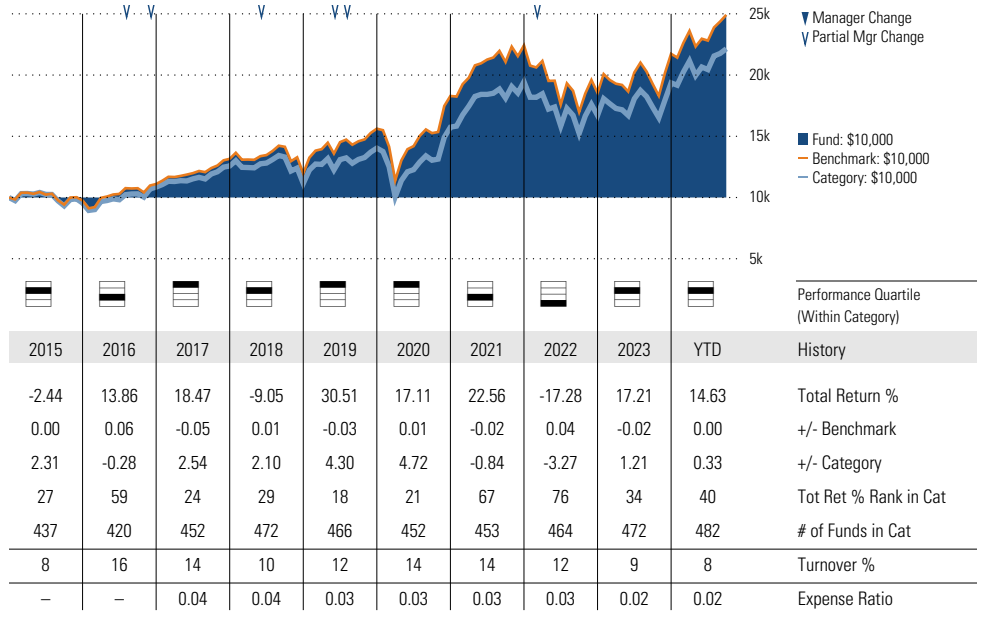
Performance: The fund has finished in the Mid-Cap Blend category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 13.07 years.

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

Net Expense: The fund's expense ratio of 0.03 is 96.43% lower than the Mid-Cap Blend category average.

Growth of \$10,000



Morningstar Investment Management LLC Analysis

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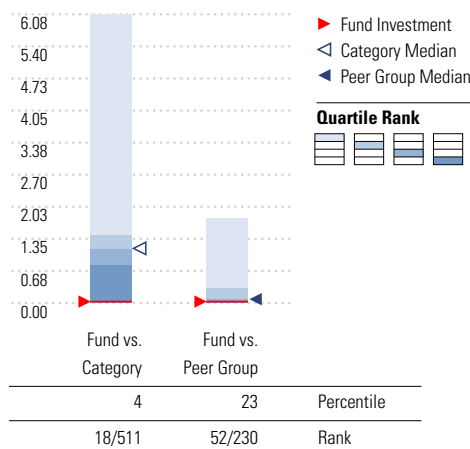
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.01	-	0.41
Beta	1.00	-	0.96
R-Squared	100.00	-	93.56
Standard Deviation	19.65	19.65	19.58
Sharpe Ratio	0.19	0.19	0.20
Tracking Error	0.04	-	4.98
Information Ratio	0.23	-	-0.02
Up Capture Ratio	99.97	-	96.88
Down Capture Ratio	99.92	-	95.85

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.41	21.40	20.57
Price/Book Ratio	2.93	2.93	2.99
Geom Avg Mkt Cap \$B	21.33	21.38	13.88
ROE	18.89	18.85	21.87

Fidelity Mid Cap Index FSMDX

Morningstar Category

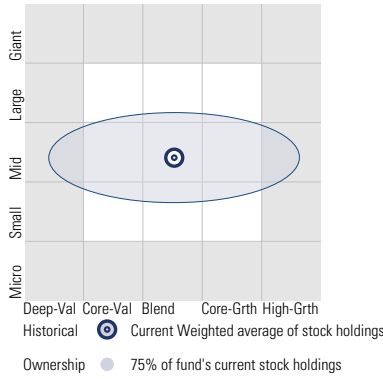
Mid-Cap Blend

Morningstar Index

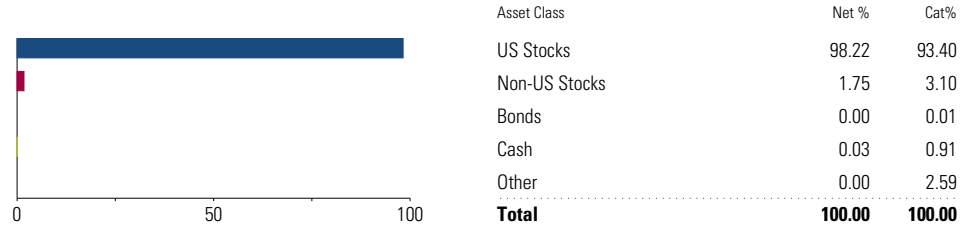
Russell Mid Cap TR USD

Style Analysis as of 09-30-2024

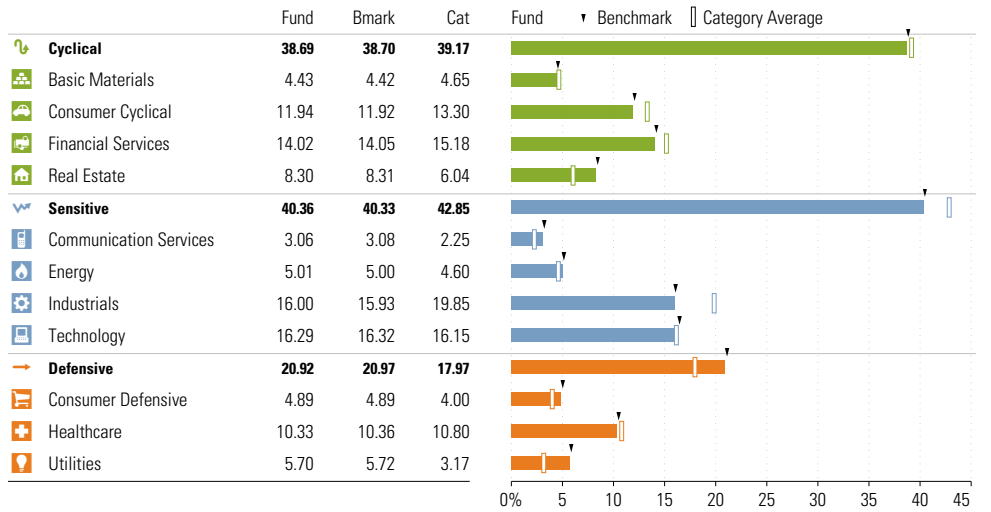
Morningstar Style Box™



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Style Breakdown



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Palantir Technologies Inc Ordinary Shares - Class A	0.64	0.64	116.66	Technology
Aflac Inc	0.53	1.16	37.33	Financial Services
Arthur J. Gallagher & Co	0.52	1.68	25.92	Financial Services
Hilton Worldwide Holdings Inc	0.48	2.16	26.83	Consumer Cyclical
D.R. Horton Inc	0.48	2.64	26.12	Consumer Cyclical
Williams Companies Inc	0.47	3.11	35.16	Energy
Realty Income Corp	0.47	3.58	14.07	Real Estate
Simon Property Group Inc	0.46	4.04	22.70	Real Estate
United Rentals Inc	0.46	4.50	42.06	Industrials
ONEOK Inc	0.45	4.95	34.01	Energy
Bank of New York Mellon Corp	0.45	5.40	40.58	Financial Services
Digital Realty Trust Inc	0.44	5.84	22.97	Real Estate
Crown Castle Inc	0.44	6.28	7.06	Real Estate
Allstate Corp	0.42	6.70	37.46	Financial Services
Ross Stores Inc	0.42	7.12	9.55	Consumer Cyclical

Total Holdings 817

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity Small Cap Index FSSNX

Morningstar Category
Small Blend

Morningstar Index
Russell 2000 TR USD

Portfolio Manager(s)

Louis Bottari since 09-2011
Peter Matthew since 08-2012
Robert Regan since 12-2016
Payal Gupta since 06-2019
Navid Sohrabi since 08-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Small 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 13.07 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.03 is 96.88% lower than the Small Blend category average.

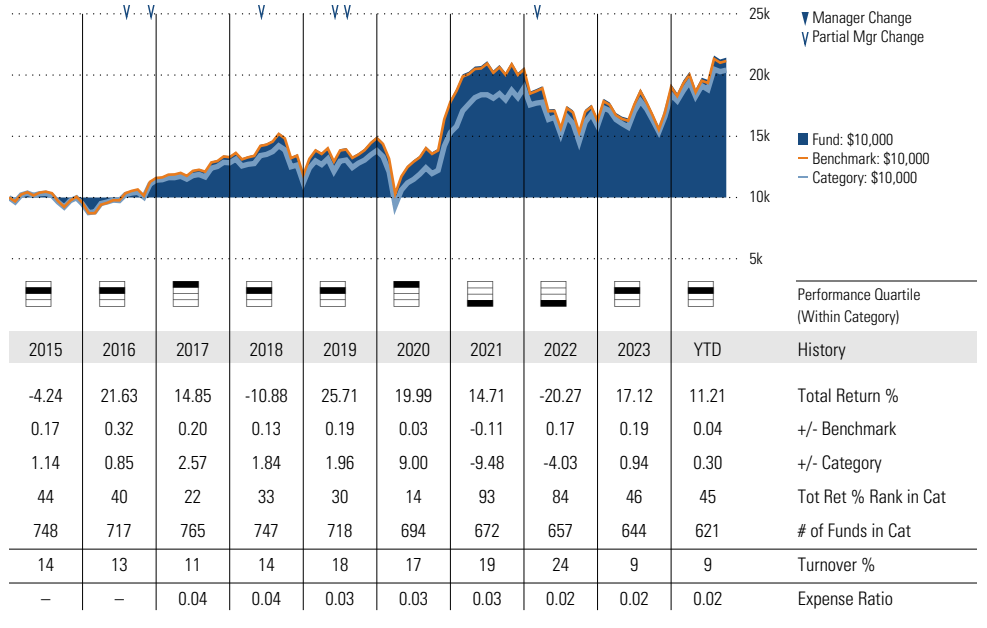
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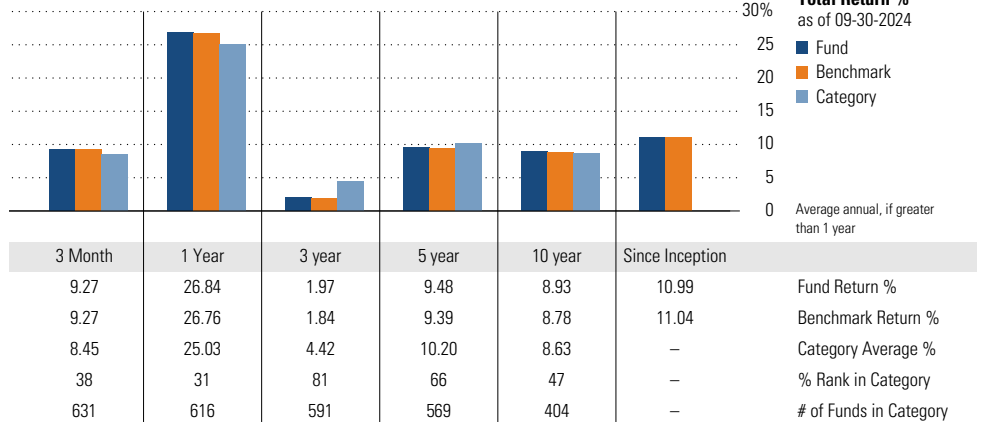
ESG Metrics

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

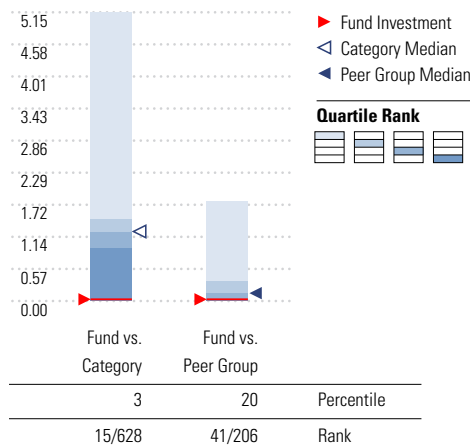
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.12	-	2.41
Beta	1.00	-	0.91
R-Squared	100.00	-	94.44
Standard Deviation	22.51	22.51	21.09
Sharpe Ratio	0.03	0.02	0.12
Tracking Error	0.09	-	5.06
Information Ratio	1.41	-	0.25
Up Capture Ratio	100.13	-	97.03
Down Capture Ratio	99.74	-	89.74

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.06	17.16	18.51
Price/Book Ratio	1.97	1.99	2.37
Geom Avg Mkt Cap \$B	2.60	2.66	5.75
ROE	5.62	5.53	15.46

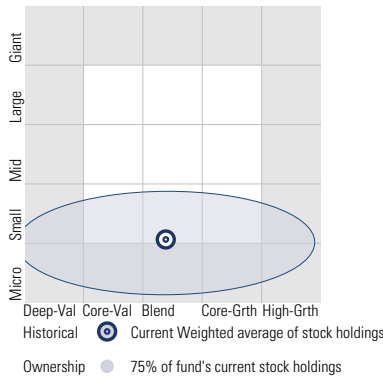
Fidelity Small Cap Index FSSNX

Morningstar Category
Small Blend

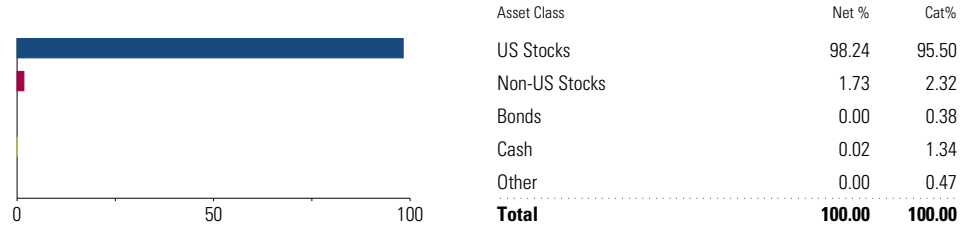
Morningstar Index
Russell 2000 TR USD

Style Analysis as of 09-30-2024

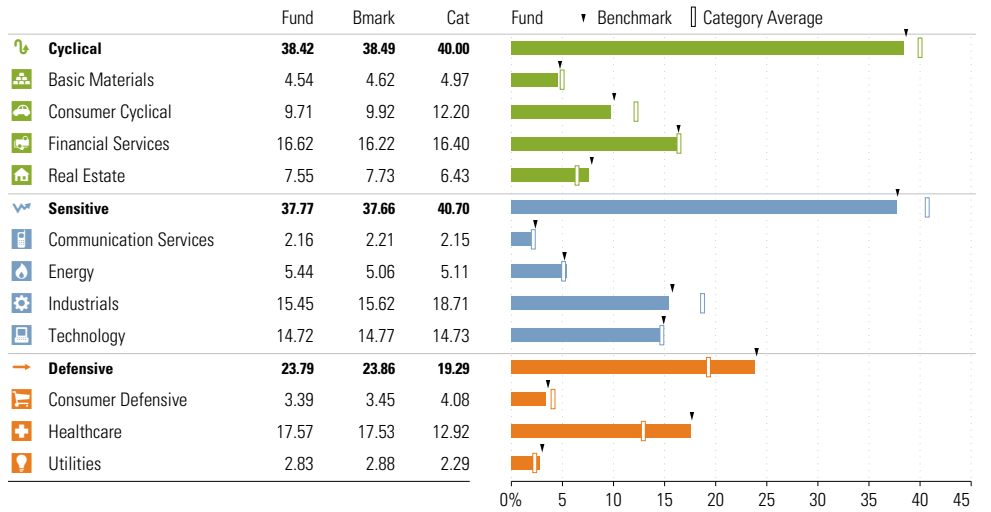
Morningstar Style Box™



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Style Breakdown



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ E-mini Russell 2000 Index Future Sept 24	0.69	0.69	—	—
⊖ Cash	0.59	1.27	—	—
⊖ Fidelity Cash Central Fund	0.56	1.83	—	—
⊖ FTAI Aviation Ltd	0.48	2.31	188.36	Industrials
⊖ Insmed Inc	0.45	2.75	135.56	Healthcare
⊖ Sprouts Farmers Market Inc	0.39	3.15	129.49	Consumer Defensive
⊖ Fabrinet	0.33	3.48	24.23	Technology
⊖ Vaxcyte Inc Ordinary Shares	0.33	3.81	81.96	Healthcare
⊖ Fluor Corp	0.32	4.13	21.80	Industrials
⊖ Ensign Group Inc	0.31	4.45	28.33	Healthcare
⊖ Mueller Industries Inc	0.31	4.75	58.43	Industrials
⊖ Halozyme Therapeutics Inc	0.30	5.05	54.87	Healthcare
⊖ Applied Industrial Technologies Inc	0.30	5.35	29.85	Industrials
⊖ SPS Commerce Inc	0.28	5.63	0.17	Technology
⊖ Abercrombie & Fitch Co Class A	0.28	5.90	58.58	Consumer Cyclical

Total Holdings 1985

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity U.S. Bond Index FXNAX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Brandon Bettencourt since 05-2014
Richard Munclinger since 10-2020
Mark Lande since 10-2024

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 10.38 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.03 is 94% lower than the Intermediate Core Bond category average.

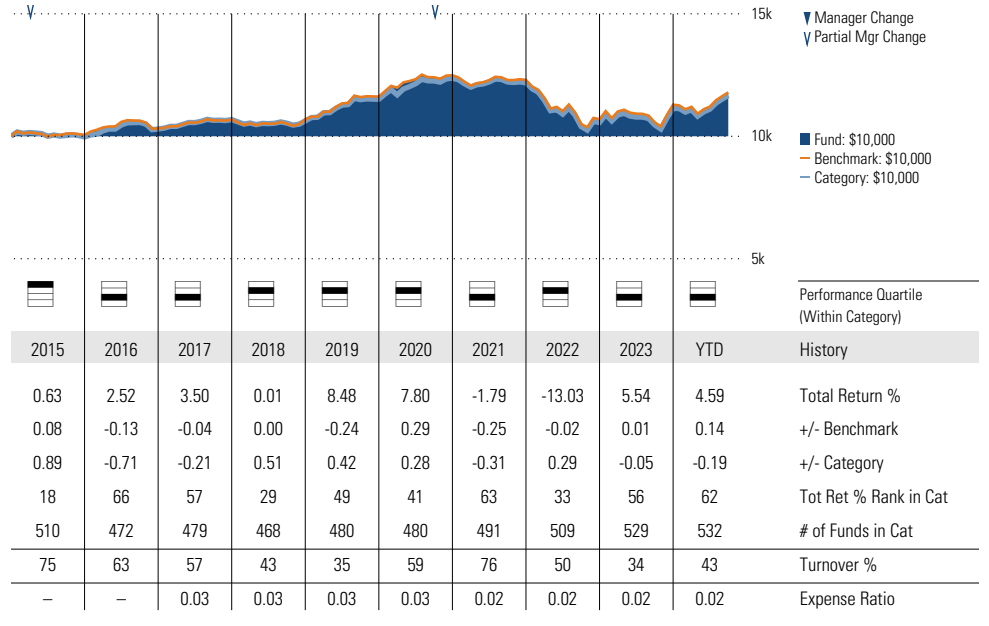
Morningstar Investment Management LLC Analysis

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.

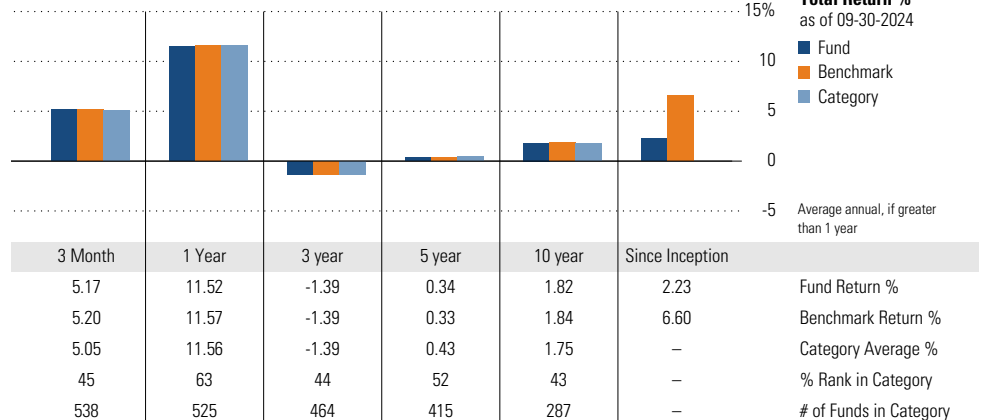
ESG Metrics

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

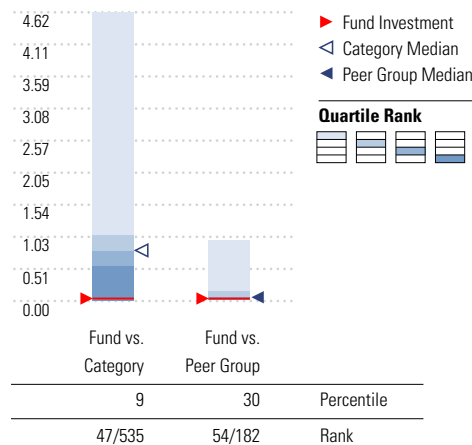
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.01	-	-0.09
Beta	1.00	-	0.98
R-Squared	99.89	-	98.10
Standard Deviation	7.61	7.63	7.55
Sharpe Ratio	-0.66	-0.66	-0.68
Tracking Error	0.25	-	0.96
Information Ratio	0.00	-	-0.25
Up Capture Ratio	99.88	-	97.06
Down Capture Ratio	99.90	-	98.03

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.07	4.43	5.88
Avg Eff Maturity	-	-	8.21

Fidelity U.S. Bond Index FXNAX

Morningstar Category
Intermediate Core Bond

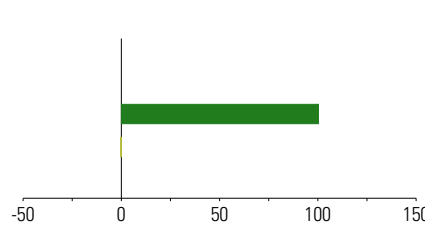
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

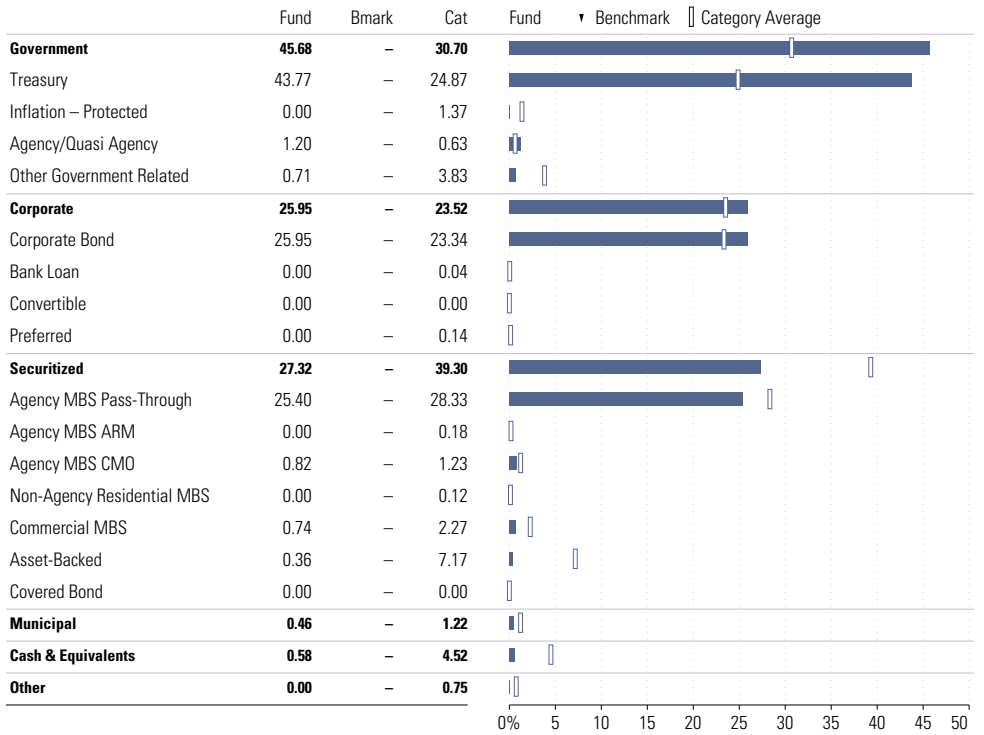


Asset Class	Net %	Cat%
US Stocks	0.00	0.62
Non-US Stocks	0.00	0.23
Bonds	100.29	97.45
Cash	-0.29	-0.01
Other	0.00	1.70
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	72.39	3.53	24.71
AA	4.53	74.59	39.01
A	12.04	10.82	22.22
BBB	11.04	8.32	12.31
BB	0.00	0.28	0.62
B	0.00	0.00	0.33
Below B	0.00	0.00	0.12
Not Rated	0.00	2.46	0.68

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 4.375%	07-2026	1.28	1.28	-
United States Treasury Notes 4.875%	04-2026	1.21	2.49	-
United States Treasury Notes 1.5%	02-2030	1.08	3.57	-
United States Treasury Notes 2.75%	08-2032	1.01	4.58	-
United States Treasury Notes 2.625%	07-2029	0.96	5.55	-
United States Treasury Notes 4.5%	11-2033	0.92	6.47	-
Cash	-	0.89	7.36	-
⊖ Federal Home Loan Mortgage Corp. 2%	01-2051	0.84	8.19	-
United States Treasury Notes 4.625%	02-2026	0.80	9.00	-
United States Treasury Notes 3.875%	08-2033	0.75	9.74	-

Total Holdings 9421

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Hartford Total Return Bond R6 ITBVX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Campe Goodman since 03-2012
Joseph Marvan since 03-2012
Robert Burn since 03-2016
Jeremy Forster since 03-2024

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 12.59 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.32 is 56.76% lower than the Intermediate Core-Plus Bond category average.

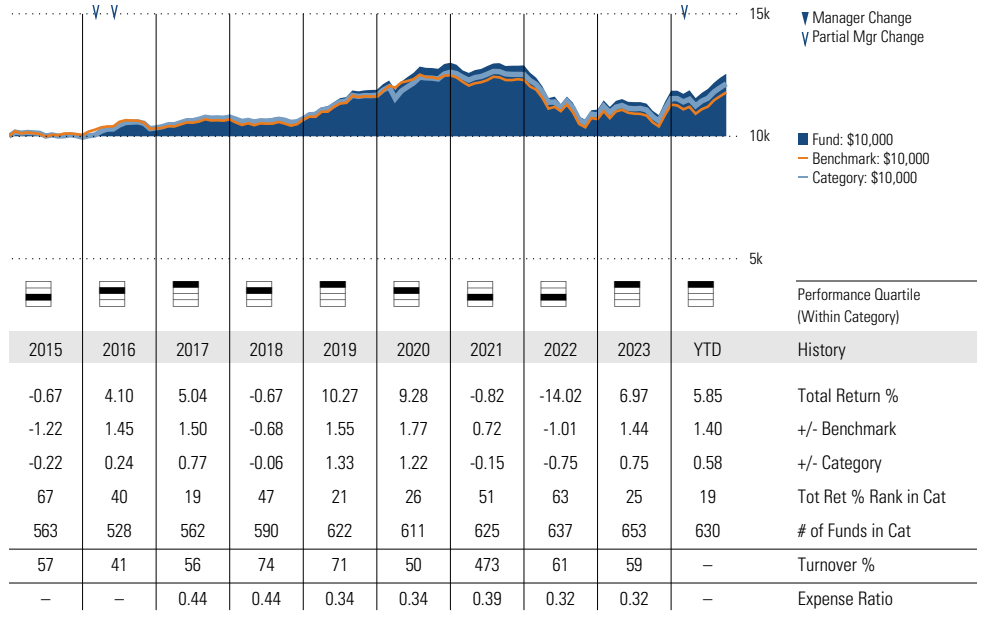
Morningstar Investment Management LLC Analysis

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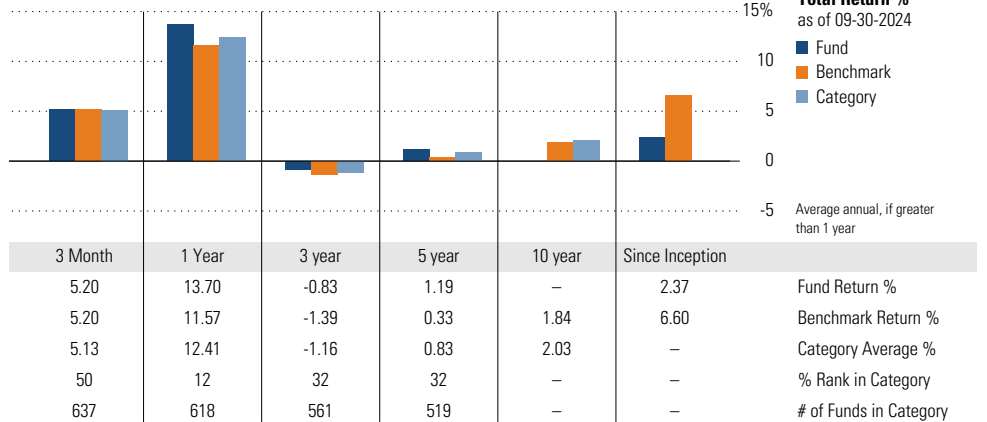
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024

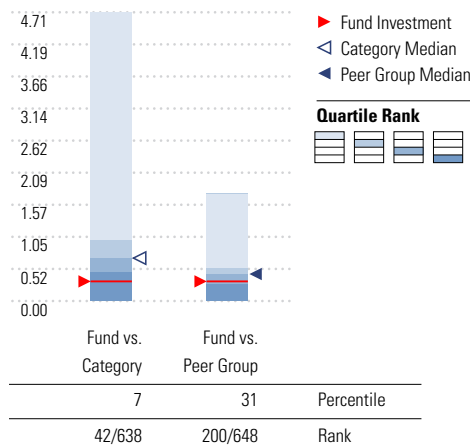
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.65	-	0.04
Beta	1.04	-	1.01
R-Squared	97.98	-	96.15
Standard Deviation	8.05	7.63	7.84
Sharpe Ratio	-0.55	-0.66	-0.64
Tracking Error	1.19	-	1.52
Information Ratio	0.47	-	0.03
Up Capture Ratio	104.82	-	99.02
Down Capture Ratio	99.19	-	99.03

Portfolio Metrics

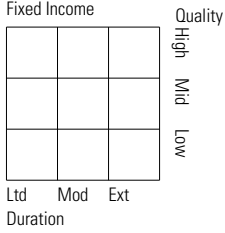
	Fund	Bmark	Cat
Avg Eff Duration	6.67	4.43	6.10
Avg Eff Maturity	10.03	-	8.64

Hartford Total Return Bond R6 ITBVX

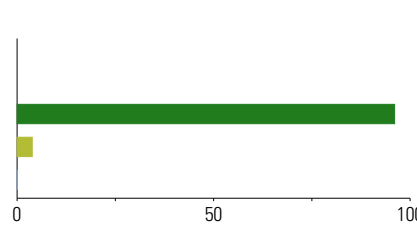
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

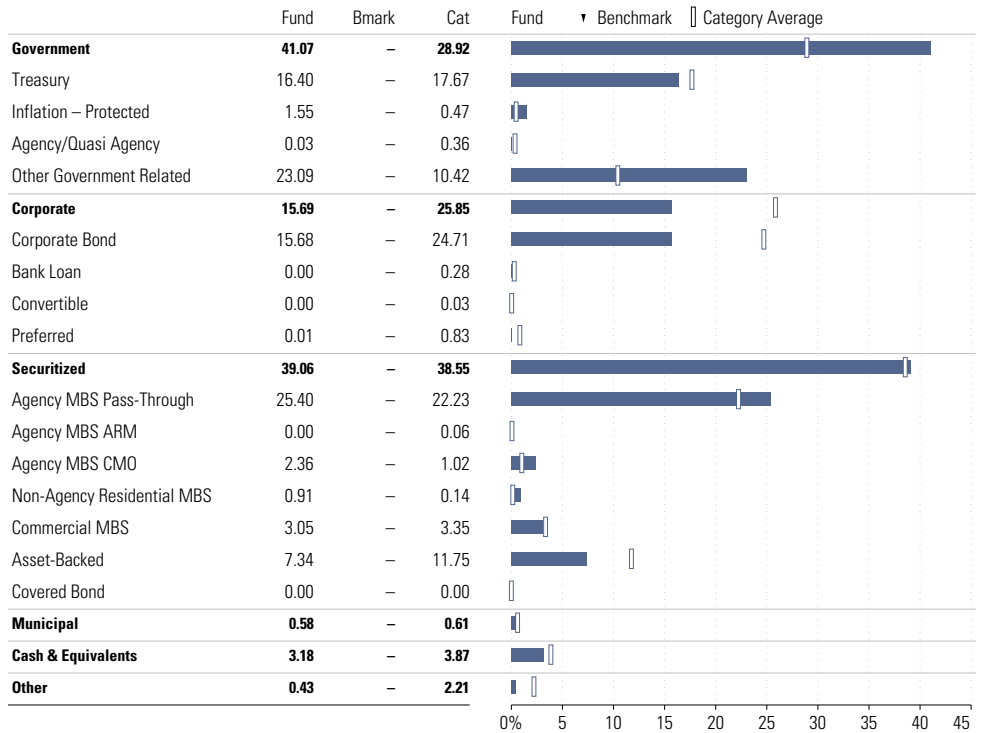


Asset Class	Net %	Cat%
US Stocks	0.00	0.13
Non-US Stocks	0.00	0.00
Bonds	96.06	102.12
Cash	3.85	-2.42
Other	0.09	0.18
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	65.85	3.53	41.95
AA	3.25	74.59	19.47
A	7.32	10.82	10.81
BBB	14.27	8.32	17.93
BB	6.21	0.28	4.43
B	0.78	0.00	1.70
Below B	0.44	0.00	0.88
Not Rated	1.88	2.46	2.83

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 2 Year Treasury Note Future Dec 24	12-2024	11.69	11.69	-
⊕ Euro Schatz Future Dec 24	12-2024	9.13	20.81	-
⊕ 10 Year Treasury Note Future Dec 24	12-2024	8.12	28.94	-
⊖ Usd	-	3.04	31.98	-
⊕ Federal National Mortgage Association 6%	10-2054	2.66	34.63	-
Us 5yr Note (Cbt) Dec24 Xcbt 20241231	12-2024	2.42	37.05	-
⊕ United States Treasury Notes 3.75%	08-2026	2.02	39.07	-
⊕ Federal National Mortgage Association 5.5%	10-2054	1.99	41.06	-
United States Treasury Notes 0.625%	05-2030	1.92	42.98	-
⊖ Ultra 10 Year US Treasury Note Future Dec 24	12-2024	1.77	44.75	-

Total Holdings 1738

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

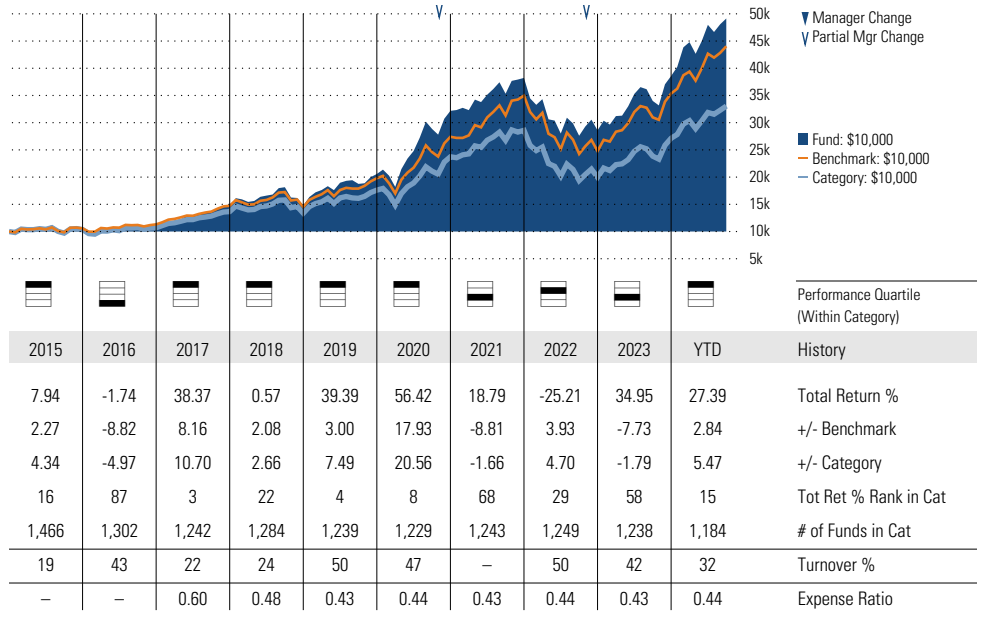
✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

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

Growth of \$10,000



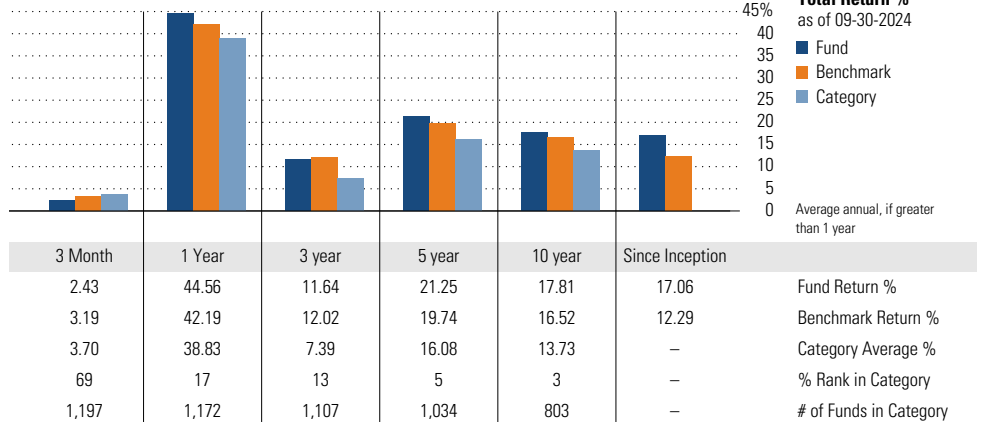
Morningstar Investment Management LLC Analysis

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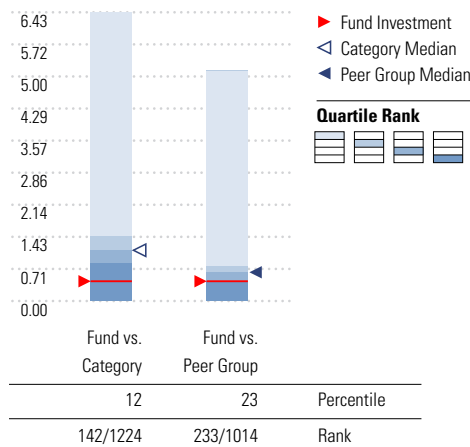
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

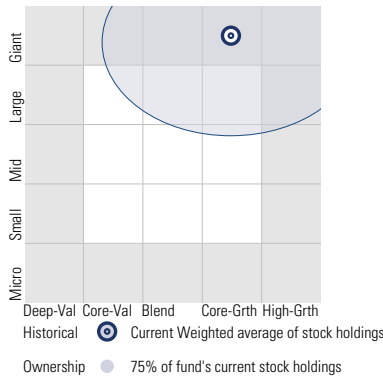
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

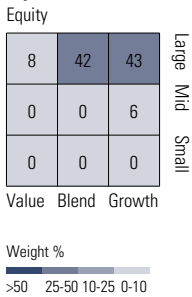
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2024

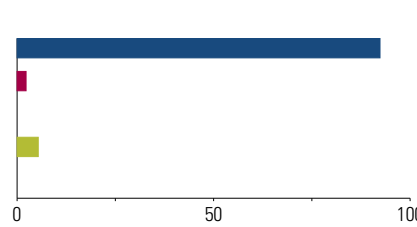
Morningstar Style Box™



Style Breakdown

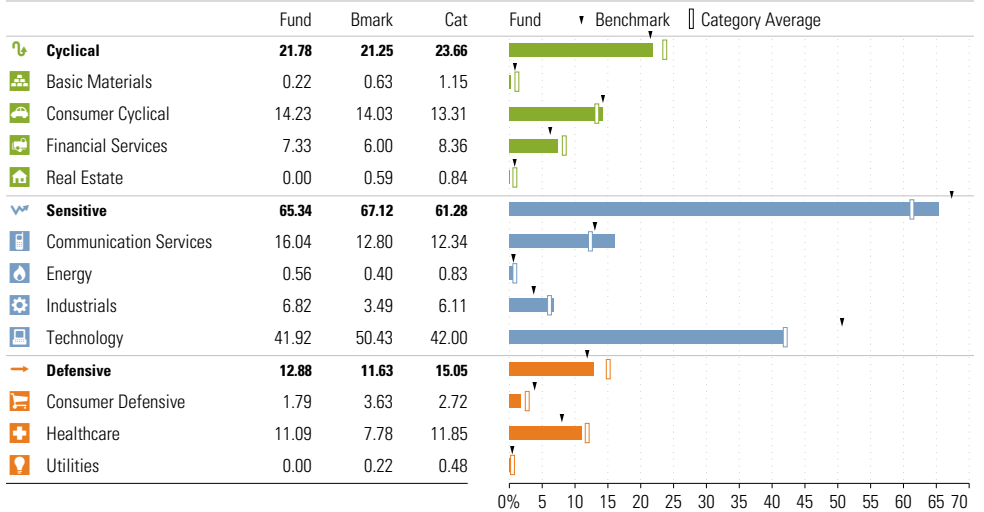


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

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

Total Holdings 68

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

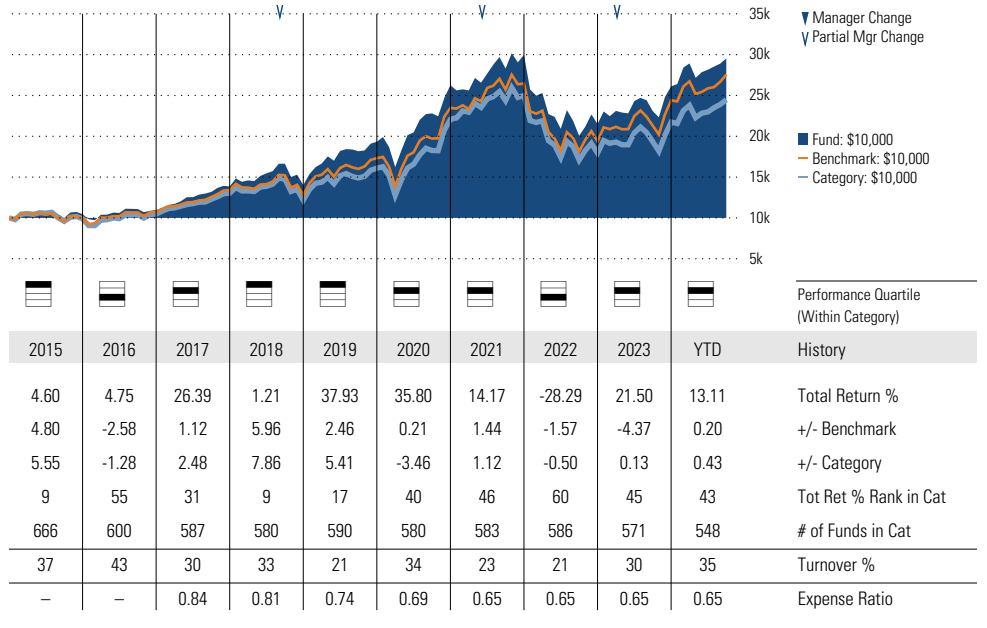
Morningstar Investment Management LLC Analysis

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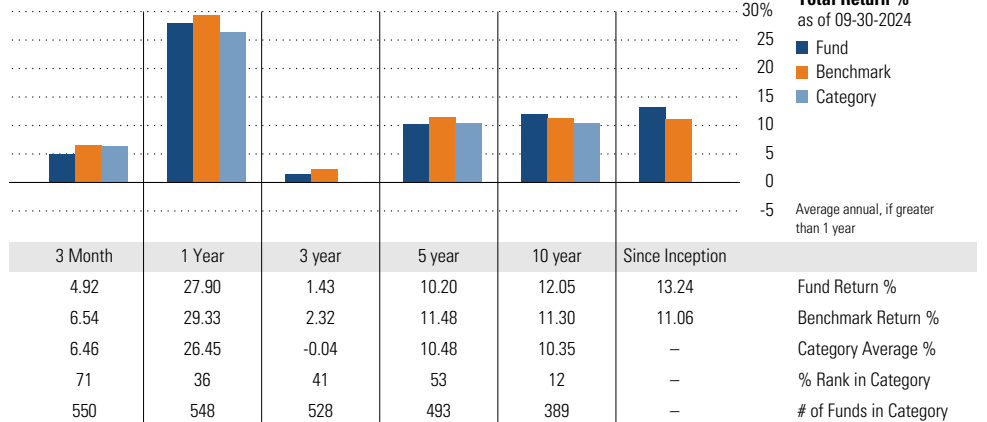
ESG Metrics

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

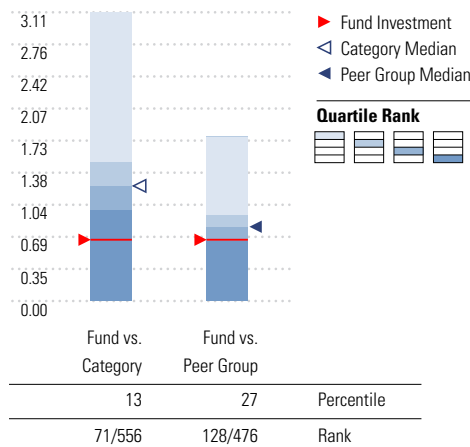
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

MFS Mid Cap Growth R6 OTCKX

Morningstar Category

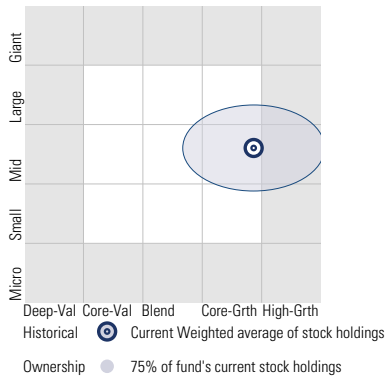
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2024

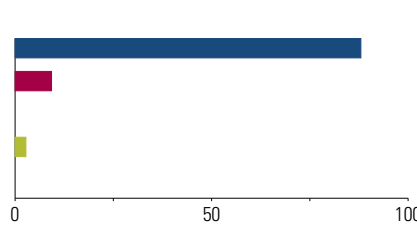
Morningstar Style Box™



Style Breakdown

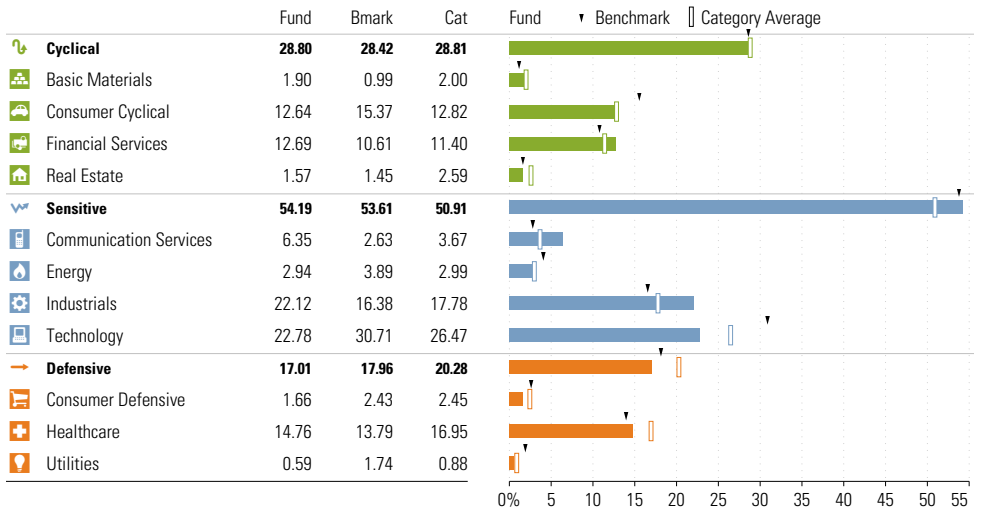


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

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

Total Holdings 93

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Sharon Hill since 02-2021

Matthew Hand since 10-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.59 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.18 is 79.78% lower than the Large Value category average.

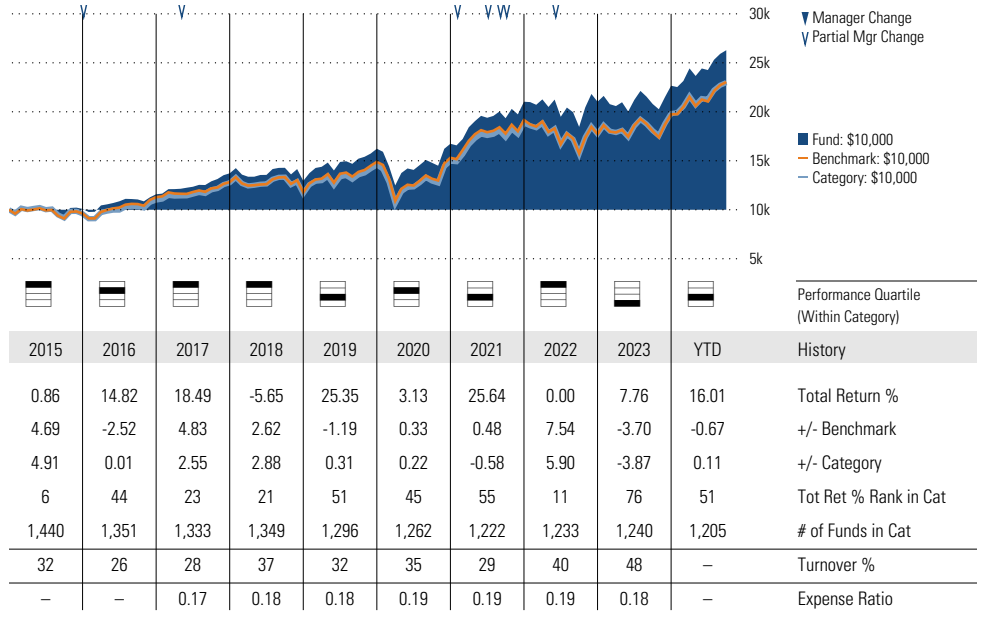
Morningstar Investment Management LLC Analysis

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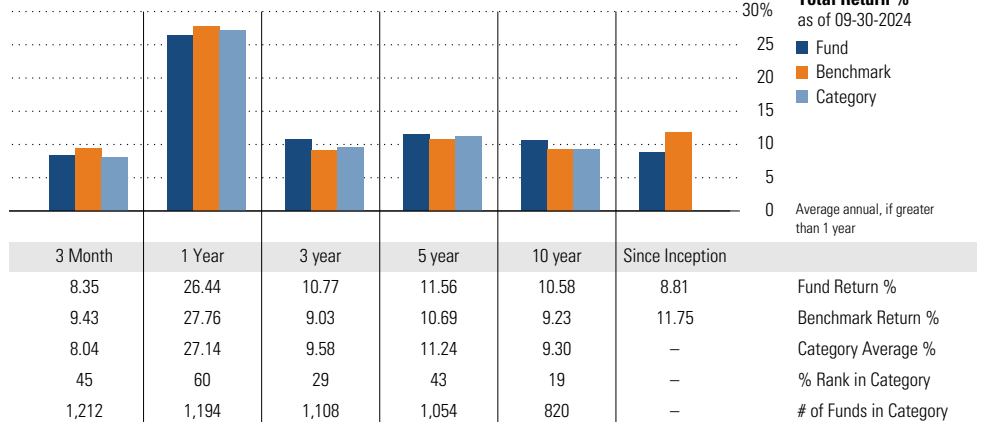
ESG Metrics

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

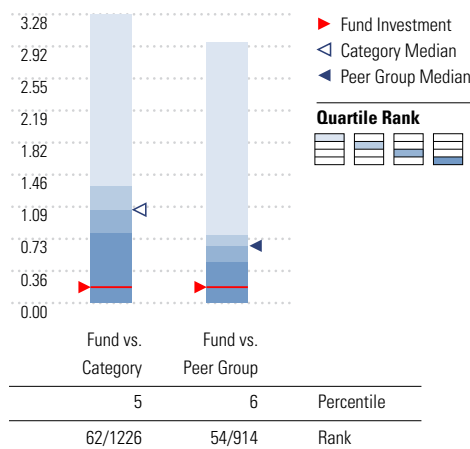
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

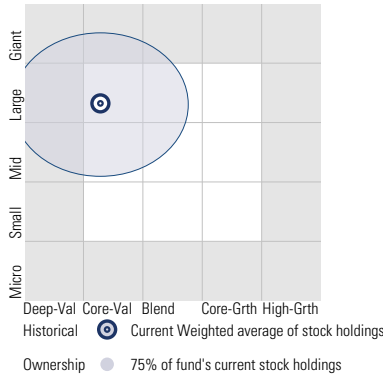
Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

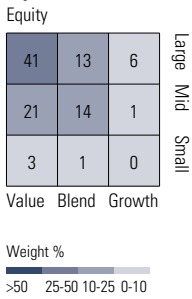
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 09-30-2024

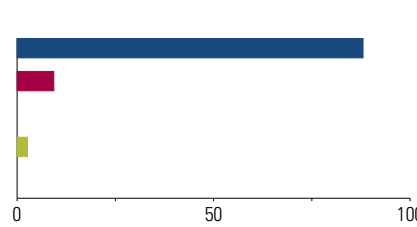
Morningstar Style Box™



Style Breakdown

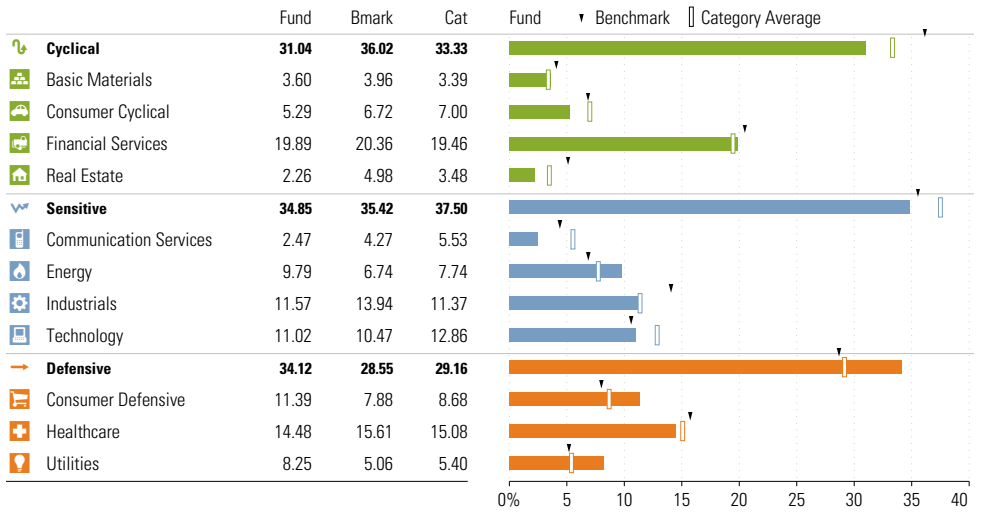


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

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

Total Holdings 208

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

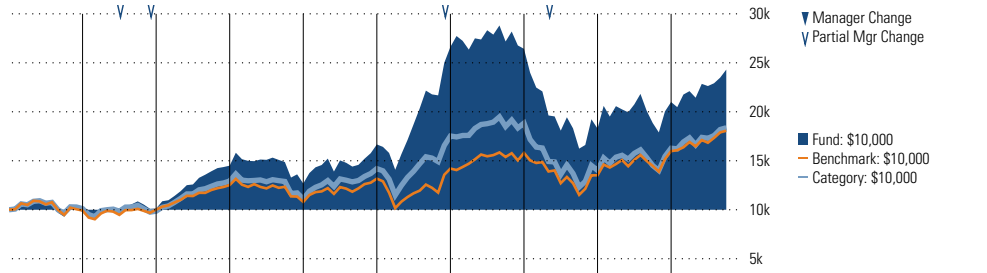
✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.

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

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

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

Growth of \$10,000



	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	-0.54	1.84	43.16	-12.58	31.48	59.74	-0.74	-30.79	14.81	15.77	Total Return %
+/- Benchmark	0.27	0.84	18.13	1.21	9.47	51.92	-12.00	-16.34	-3.43	2.78	+/- Benchmark
+/- Category	-1.49	3.98	12.29	1.50	3.65	34.26	-8.43	-5.50	-1.37	2.83	+/- Category
Tot Ret % Rank in Cat	67	12	6	31	22	4	89	82	69	18	Tot Ret % Rank in Cat
# of Funds in Cat	386	375	387	398	406	427	446	444	427	408	# of Funds in Cat
Turnover %	29	29	15	16	13	20	25	15	14	-	Turnover %
Expense Ratio	-	-	0.32	0.32	0.32	0.33	0.32	0.34	0.31	-	Expense Ratio

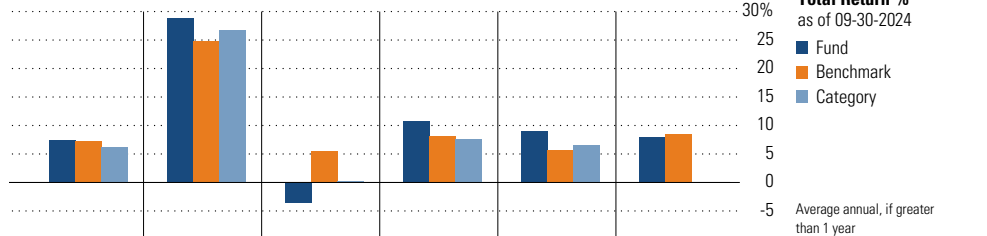
Morningstar Investment Management LLC Analysis

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

ESG Metrics

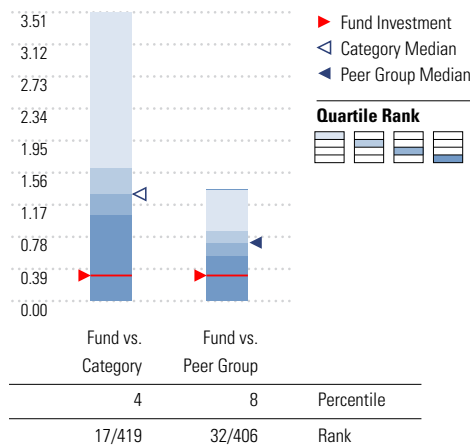
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	7.43	28.94	-3.65	10.76	8.97	7.89	Fund Return %
Benchmark Return %	7.26	24.77	5.48	8.20	5.71	8.52	Benchmark Return %
Category Average %	6.18	26.69	0.19	7.70	6.57	-	Category Average %
% Rank in Category	31	30	84	8	10	-	% Rank in Category
# of Funds in Category	417	407	391	342	228	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

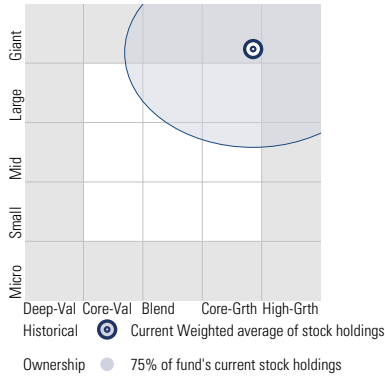
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

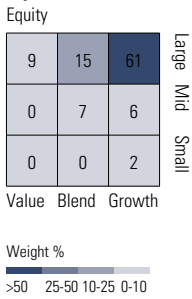
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2024

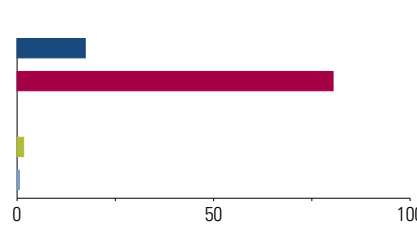
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	34.16	39.38	33.15			
Basic Materials	0.58	6.91	6.67			
Consumer Cyclical	24.03	10.01	11.94			
Financial Services	9.55	20.12	14.19			
Real Estate	0.00	2.34	0.35			
Sensitive	49.05	35.26	45.92			
Communication Services	7.54	4.82	4.20			
Energy	1.43	3.65	2.70			
Industrials	12.63	17.08	19.45			
Technology	27.45	9.71	19.57			
Defensive	16.78	25.36	20.93			
Consumer Defensive	4.11	8.56	6.06			
Healthcare	11.92	13.56	14.17			
Utilities	0.75	3.24	0.70			

World Regions % Equity 09-30-2024



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

Top 10 Holdings as of 09-30-2024

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

Total Holdings 149

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

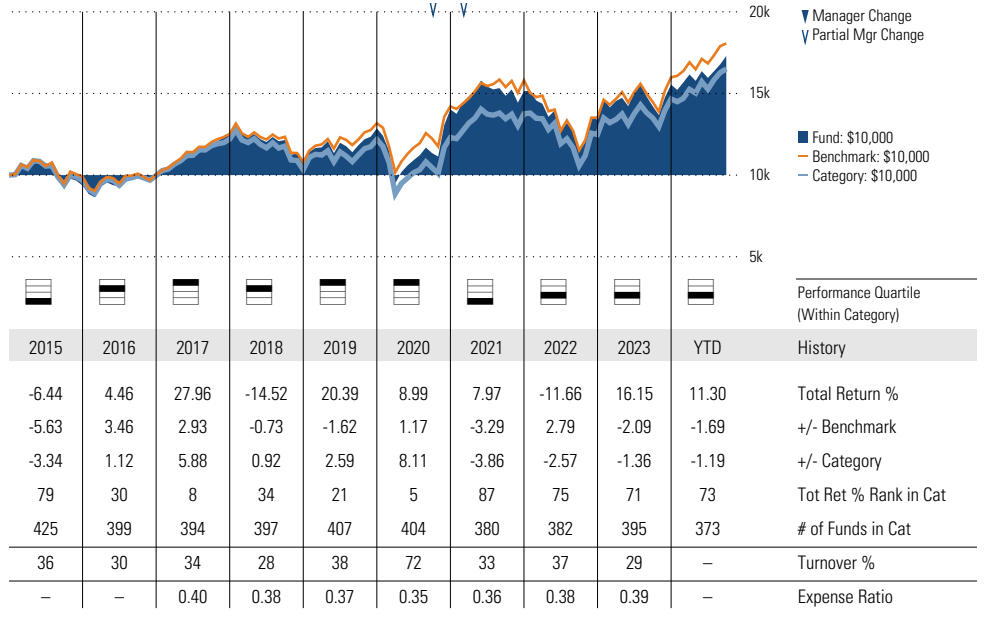
Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 14.35 years.

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

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

Growth of \$10,000



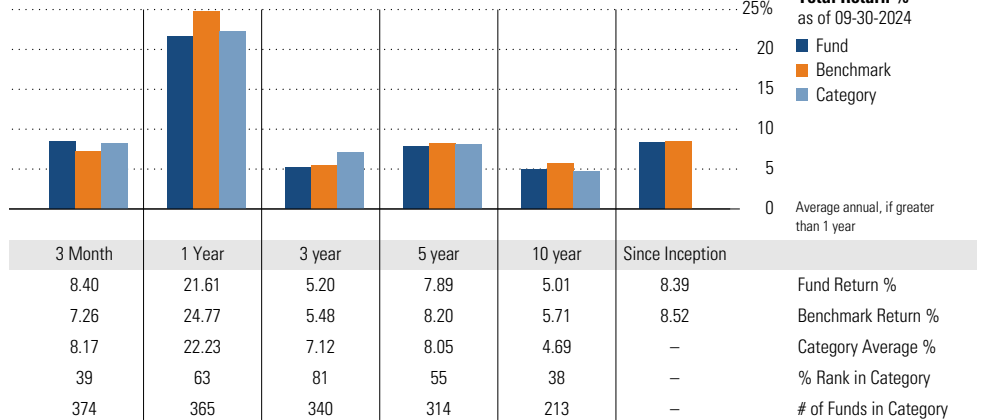
Morningstar Investment Management LLC Analysis

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.

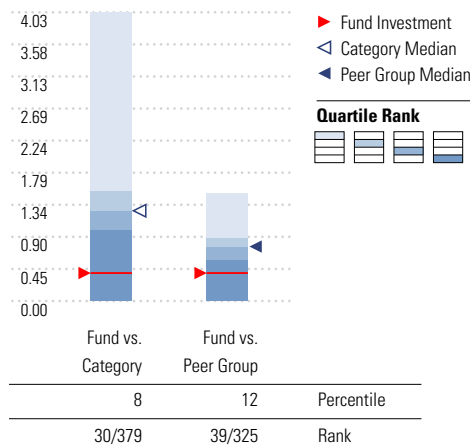
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

Metric	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

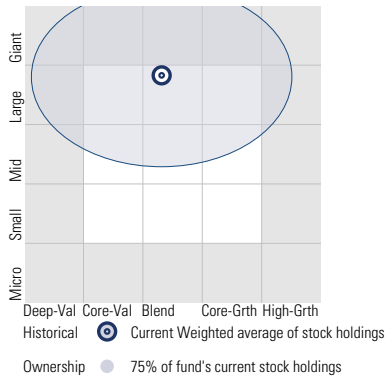
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™

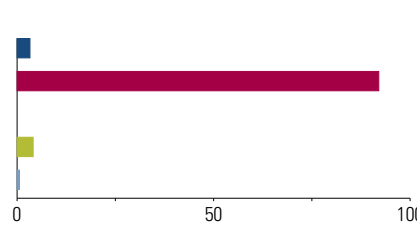


Style Breakdown

Equity			Large Mid Small
Value	Blend	Growth	
25	26	26	
6	13	3	
1	1	0	



Asset Allocation as of 09-30-2024

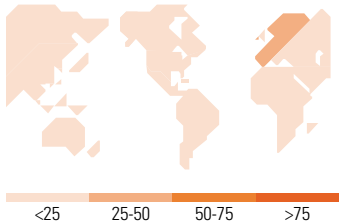


Asset Class	Net %	Cat%
US Stocks	3.27	2.90
Non-US Stocks	92.03	95.38
Bonds	0.00	0.11
Cash	4.08	2.84
Other	0.61	-1.21
Total	100.00	100.00

Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	43.10	39.38	42.29			
Basic Materials	8.25	6.91	7.92			
Consumer Cyclical	16.40	10.01	9.73			
Financial Services	16.95	20.12	23.40			
Real Estate	1.50	2.34	1.24			
Sensitive	39.31	35.26	35.71			
Communication Services	4.82	4.82	5.16			
Energy	4.51	3.65	8.16			
Industrials	20.13	17.08	14.61			
Technology	9.85	9.71	7.78			
Defensive	17.61	25.36	21.99			
Consumer Defensive	6.47	8.56	8.63			
Healthcare	10.58	13.56	9.57			
Utilities	0.56	3.24	3.79			

World Regions % Equity 09-30-2024



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

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
⊖ Mktliq 12/31/2049	2.83	5.91	—	—
⊖ Taiwan Semiconductor Manufacturing Co Ltd	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
⊕ Slcmt1142	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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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.

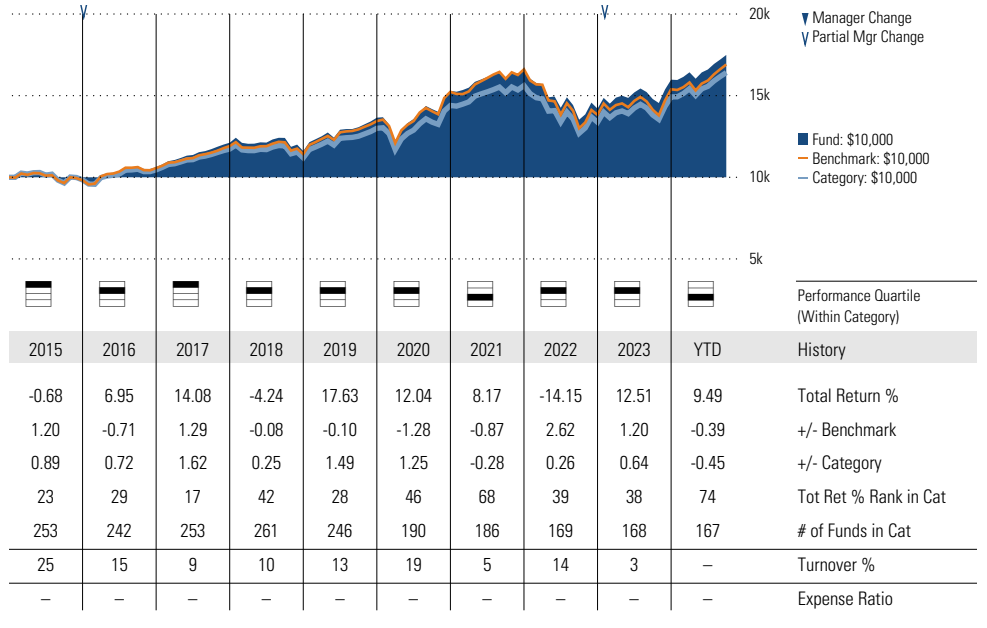
Morningstar Investment Management LLC Analysis

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.

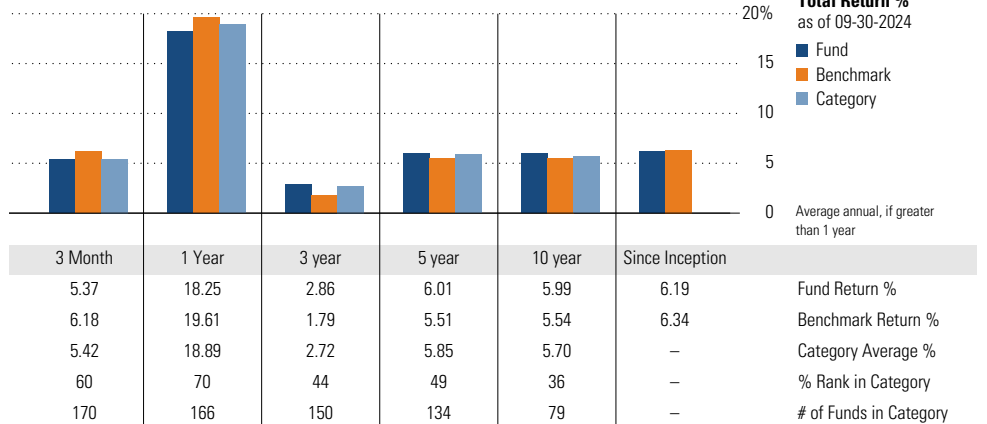
ESG Metrics

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

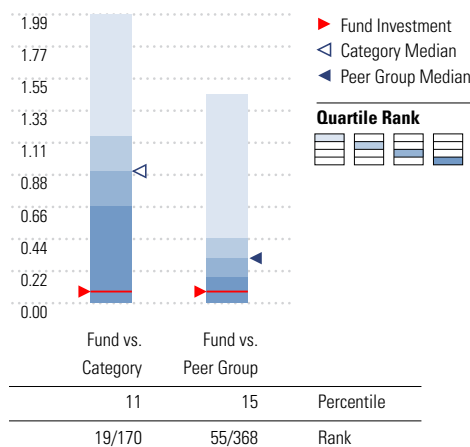
Growth of \$10,000



Trailing Performance



Net Expense



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

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

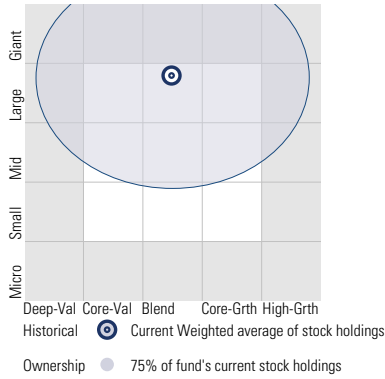
	Fund	Bmark	Cat
Price/Earnings Ratio	20.42	21.64	21.65
Price/Book Ratio	2.68	2.85	2.92
Avg Eff Duration	5.55	-	5.15

Vanguard Target Retirement 2020 Fund VTWNX

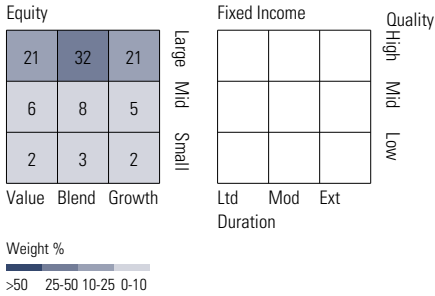
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

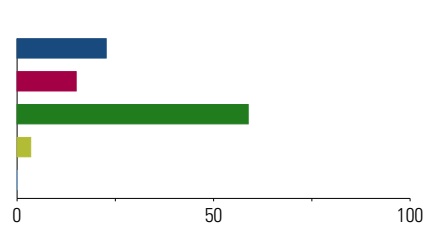
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

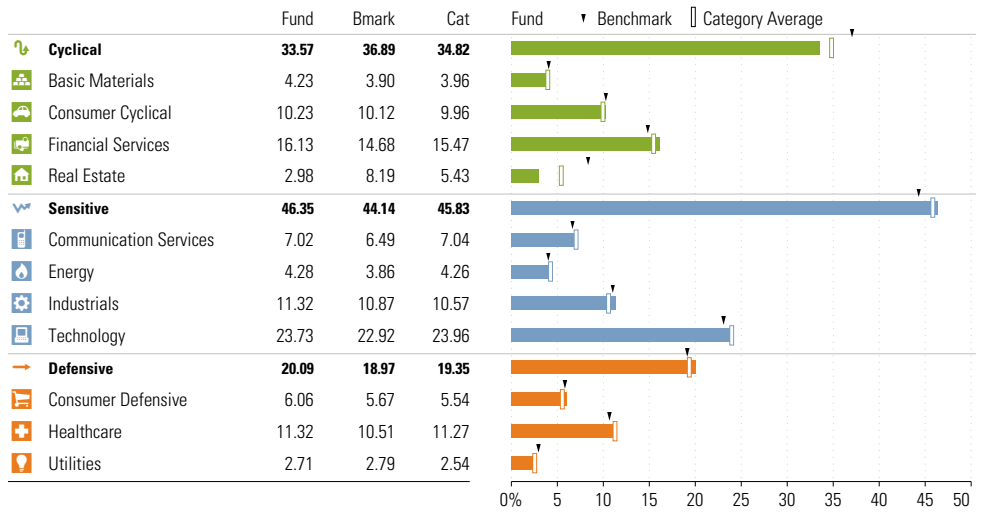


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 7 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	—	33.62	33.62	—	—
⊖ Vanguard Total Stock Mkt Idx Instl Pls	—	22.72	56.35	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	15.39	71.74	—	—
⊕ Vanguard Total Intl Bd II Idx Instl	—	14.71	86.45	—	—
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	—	12.93	99.38	—	—
⊖ Mktliq 12/31/2049	—	0.66	100.04	—	—
⊕ Us Dollar	—	0.04	100.08	—	—

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

✔ **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 85.71% lower than the Target-Date 2025 category average.

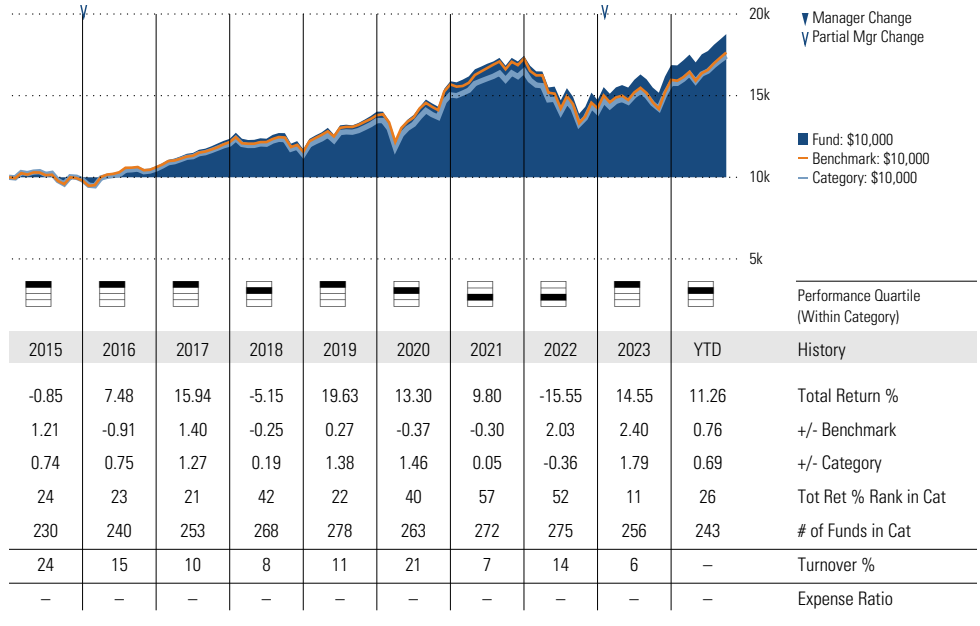
Morningstar Investment Management LLC Analysis

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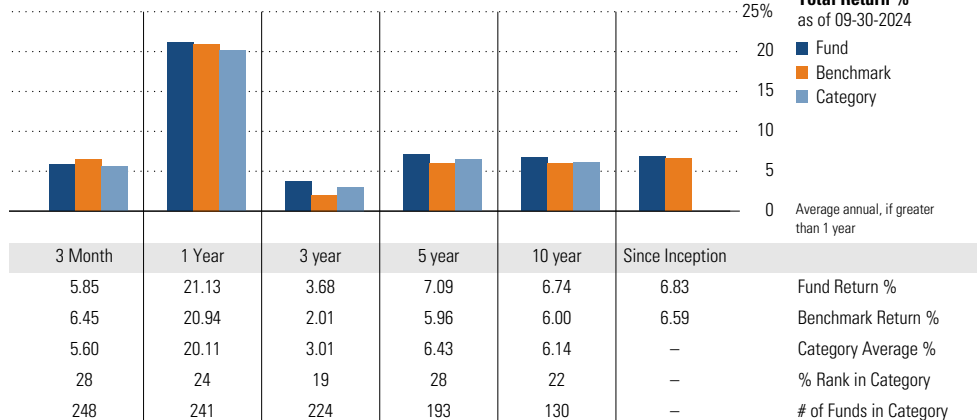
ESG Metrics

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

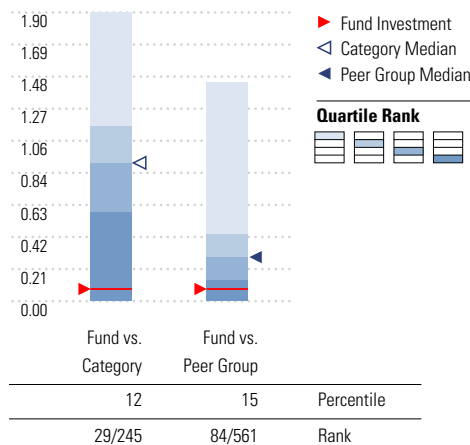
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	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

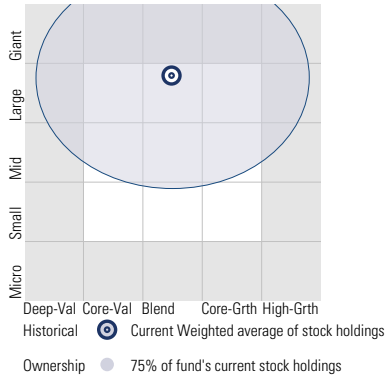
	Fund	Bmark	Cat
Price/Earnings Ratio	20.45	21.43	21.88
Price/Book Ratio	2.68	2.81	2.95
Avg Eff Duration	5.84	-	5.46

Vanguard Target Retirement 2025 Fund VTTVX

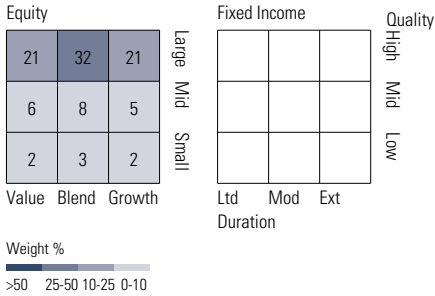
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

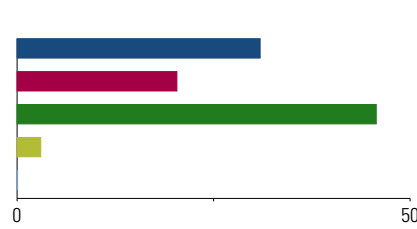
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

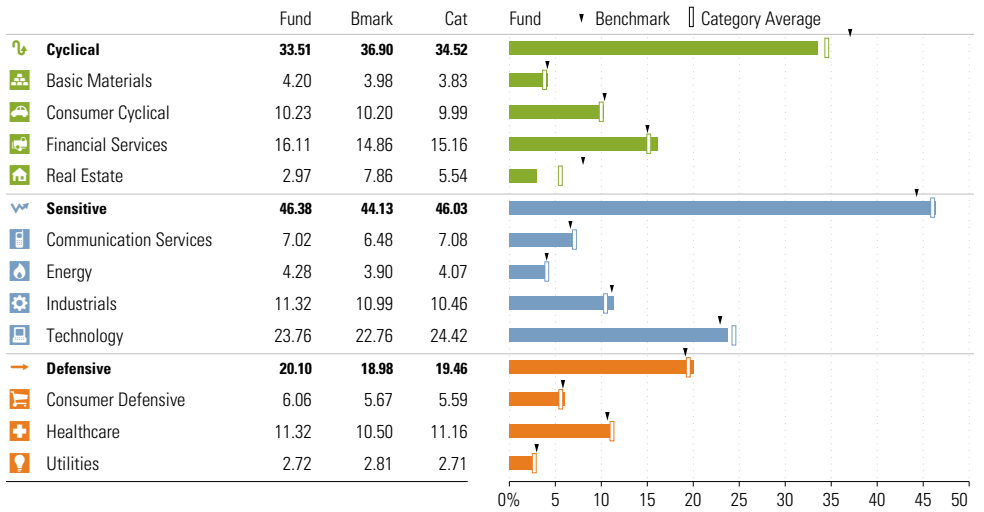


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	30.92	27.74
Non-US Stocks	20.33	12.99
Bonds	45.69	43.82
Cash	3.01	2.61
Other	0.06	12.83
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 7 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Instl Pls	-	30.99	30.99	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	28.71	59.70	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	20.82	80.52	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

✔ **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 86.21% lower than the Target-Date 2030 category average.

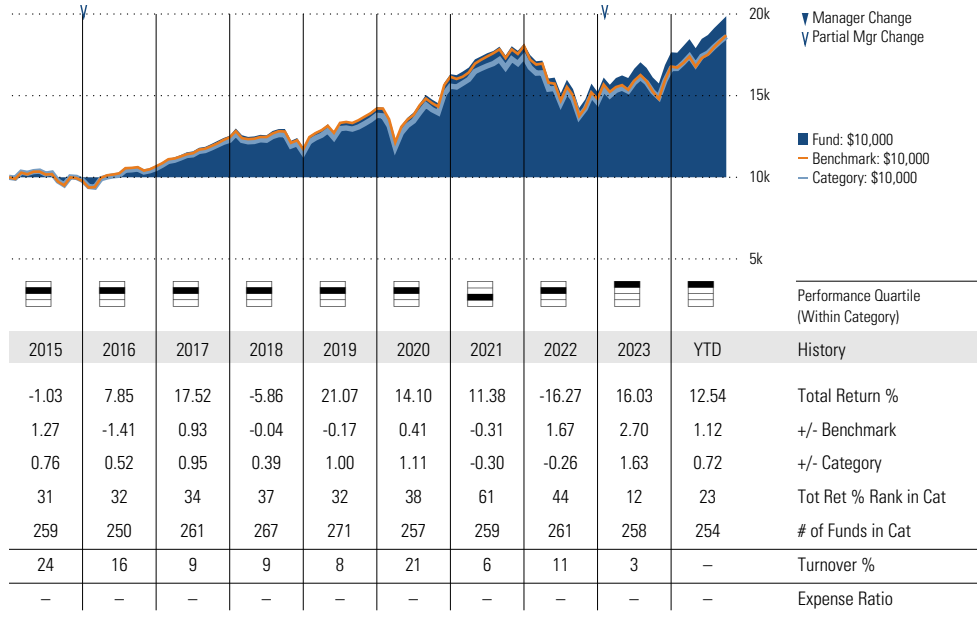
Morningstar Investment Management LLC Analysis

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.

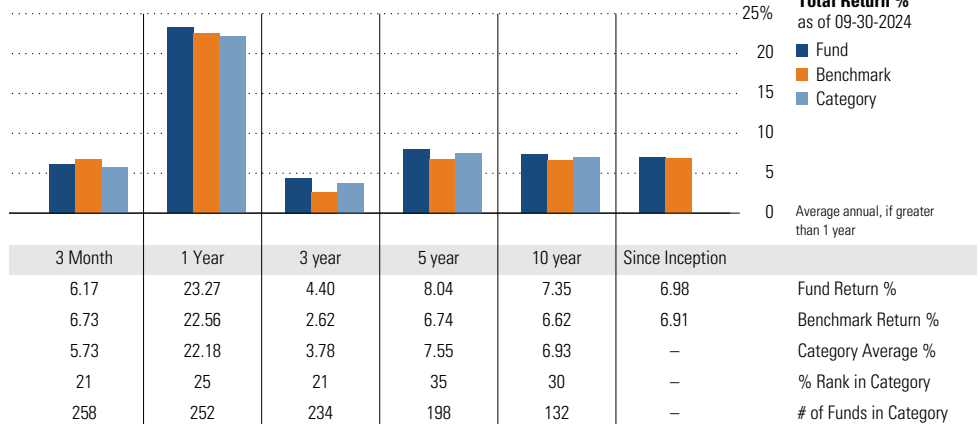
ESG Metrics

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

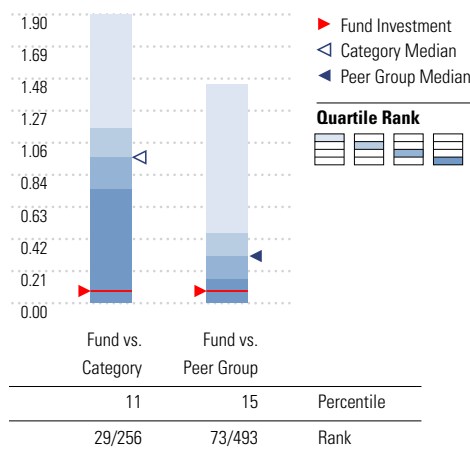
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

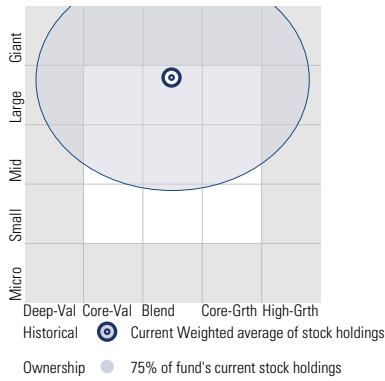
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.44	21.22	22.01
Price/Book Ratio	2.68	2.77	3.08
Avg Eff Duration	6.37	-	5.81

Vanguard Target Retirement 2030 Fund VTHRX

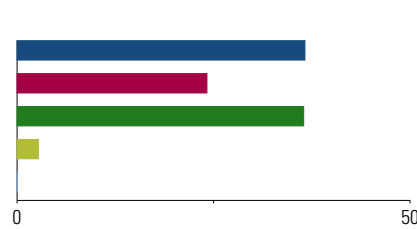
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

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

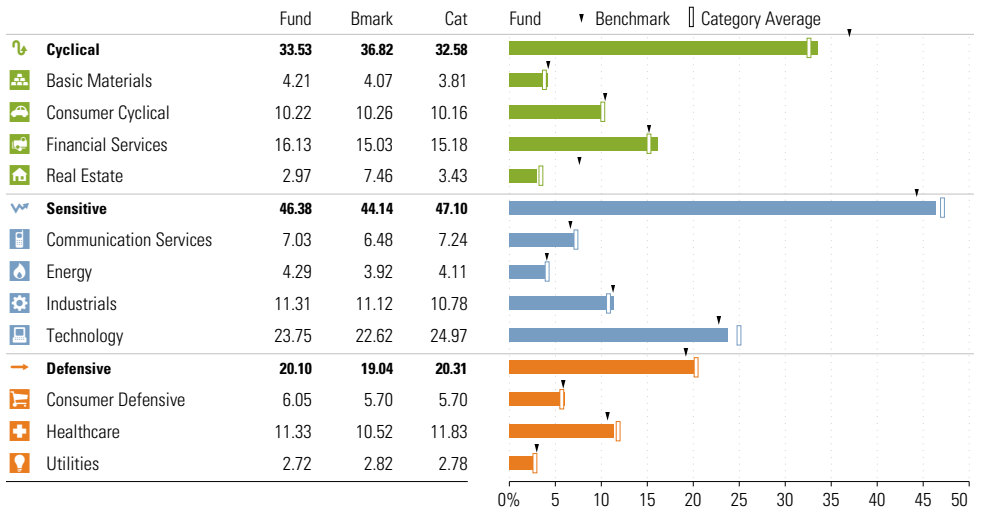


Asset Allocation as of 09-30-2024

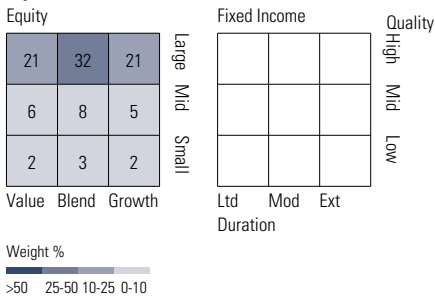


Asset Class	Net %	Cat%
US Stocks	36.62	34.63
Non-US Stocks	24.15	15.60
Bonds	36.46	31.97
Cash	2.71	1.84
Other	0.06	15.95
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Style Breakdown



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	-	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 Idx Instl	-	11.32	99.40	-	-
⊖ Mktliq 12/31/2049	-	0.60	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2035 Fund VTTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

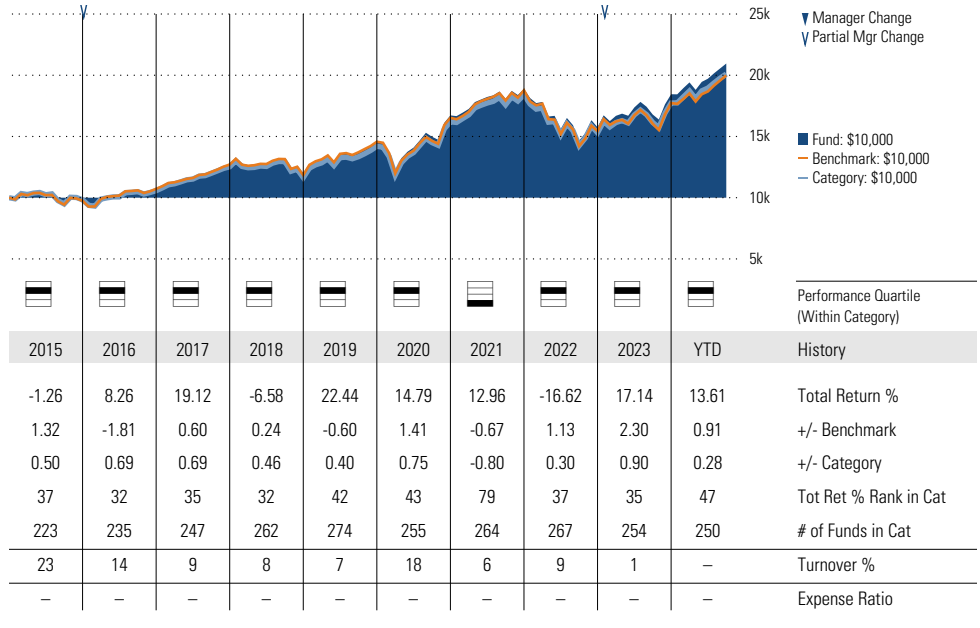
Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence.

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.

Growth of \$10,000



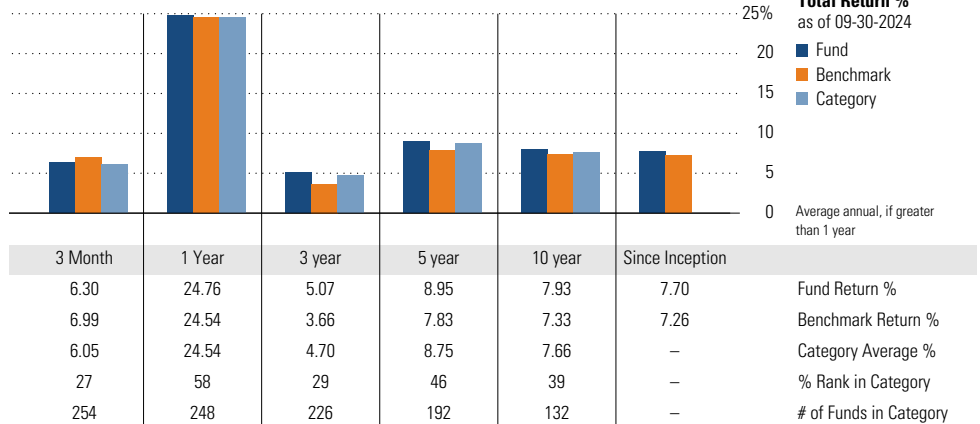
Morningstar Investment Management LLC Analysis

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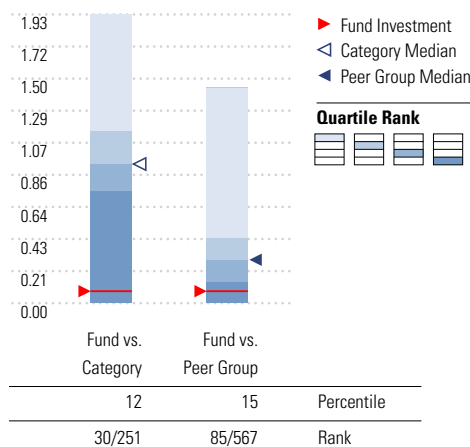
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

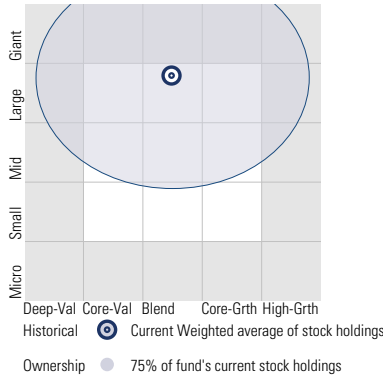
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.47	21.00	21.82
Price/Book Ratio	2.69	2.74	3.01
Avg Eff Duration	6.38	-	6.45

Vanguard Target Retirement 2035 Fund VTTHX

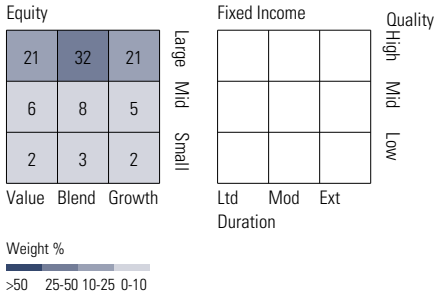
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

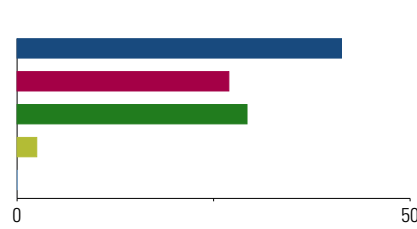
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

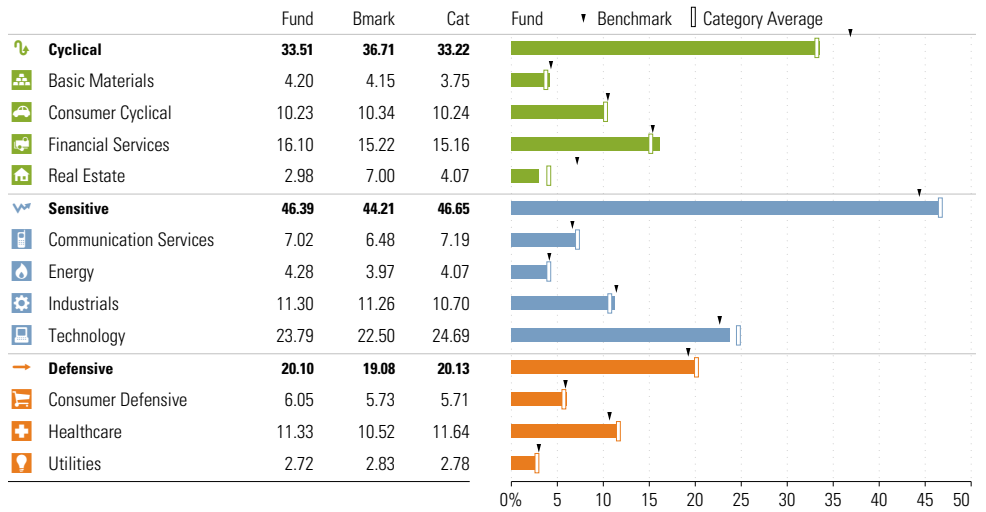


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



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	-	41.37	41.37	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	27.60	68.96	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	21.35	90.32	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	9.09	99.41	-	-
⊖ Mktliq 12/31/2049	-	0.59	100.00	-	-
⊕ Us Dollar	-	0.00	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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

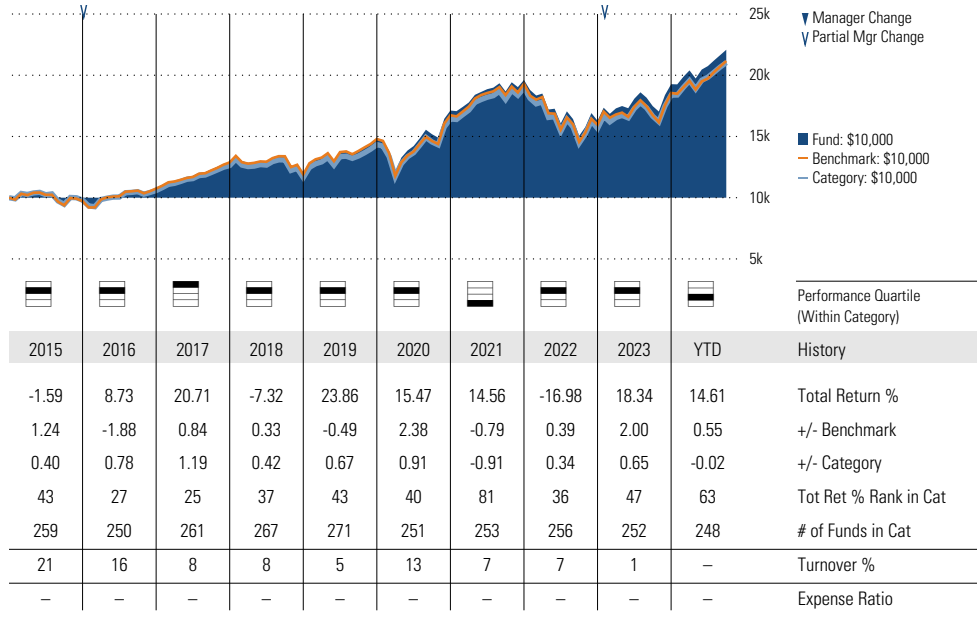
✔ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **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.

Growth of \$10,000



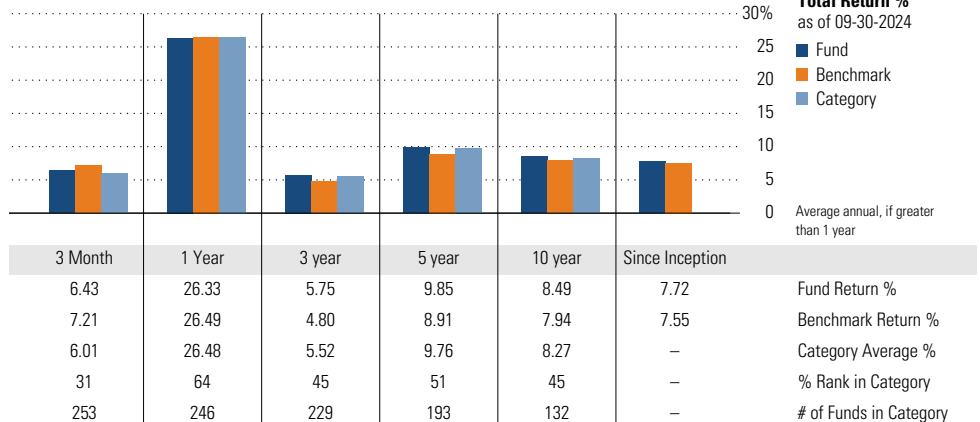
Morningstar Investment Management LLC Analysis

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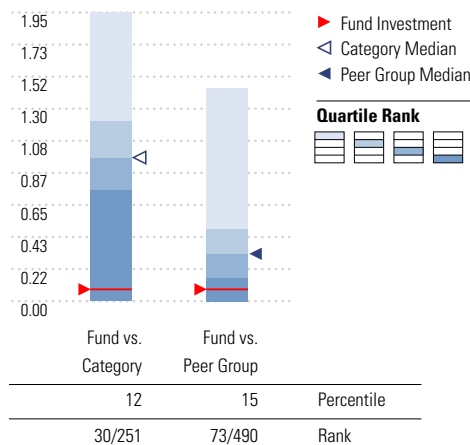
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

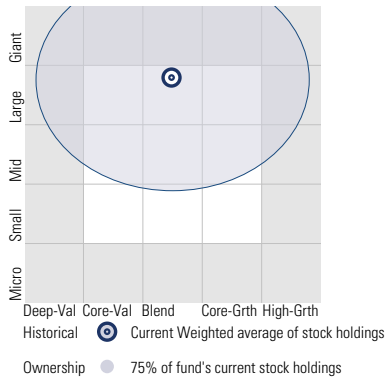
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.53	20.79	21.69
Price/Book Ratio	2.70	2.70	3.00
Avg Eff Duration	6.37	-	7.09

Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

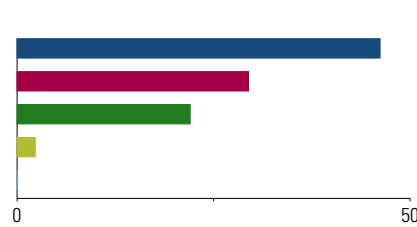
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

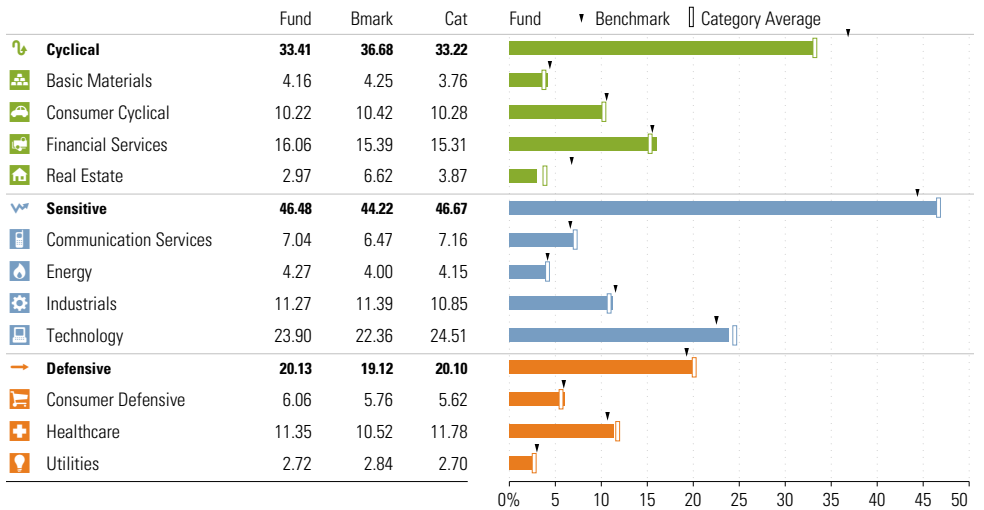


Asset Allocation as of 09-30-2024



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



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	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	30.14	76.44	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	16.00	92.44	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	6.92	99.36	-	-
⊕ Mktliq 12/31/2049	-	0.63	99.99	-	-
⊖ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

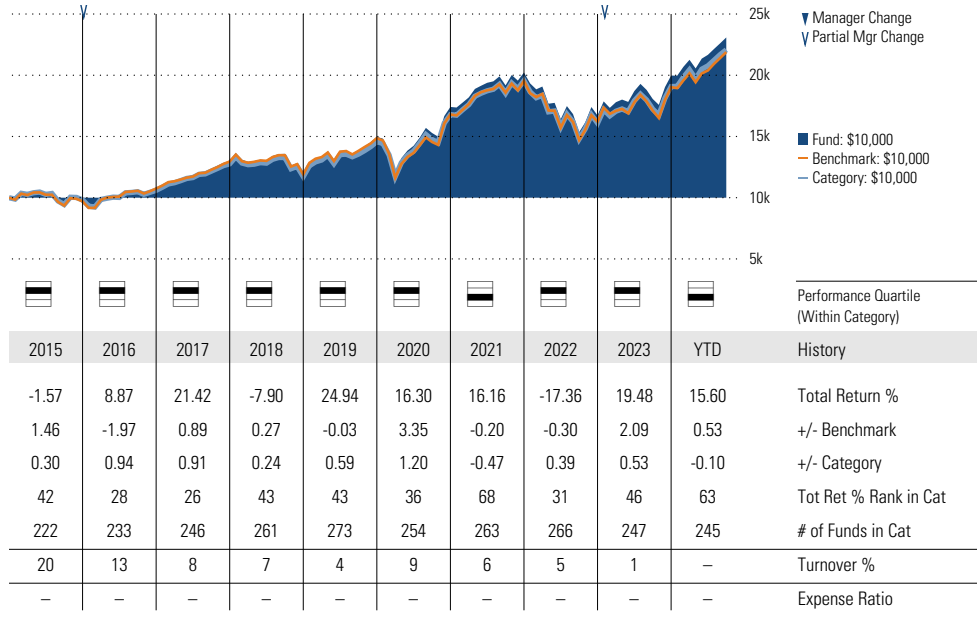
✔ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **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.

Growth of \$10,000



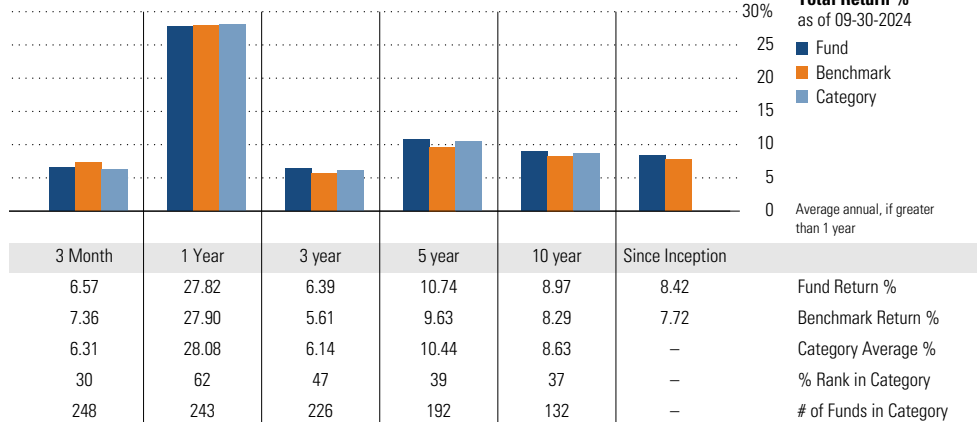
Morningstar Investment Management LLC Analysis

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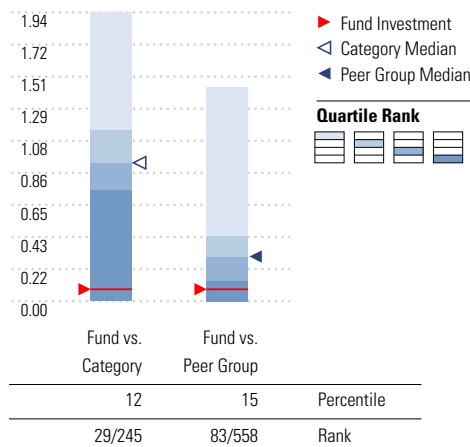
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	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

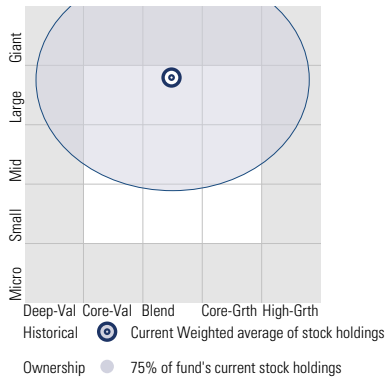
	Fund	Bmark	Cat
Price/Earnings Ratio	20.50	20.61	21.42
Price/Book Ratio	2.69	2.67	2.90
Avg Eff Duration	6.39	—	7.94

Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

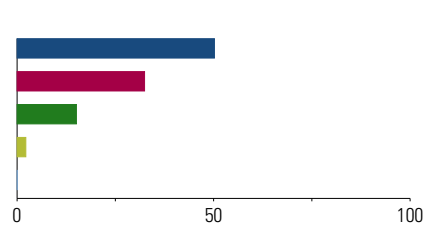
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

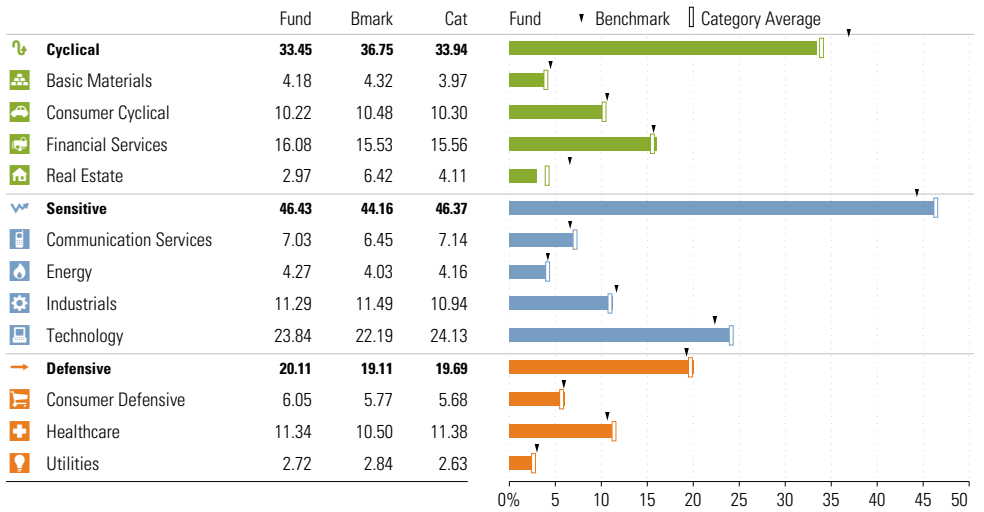


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	50.21	51.65
Non-US Stocks	32.43	27.17
Bonds	15.09	8.96
Cash	2.22	0.78
Other	0.05	11.44
Total	100.00	100.00

Sector Weighting as of 09-30-2024



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	-	50.34	50.34	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	33.21	83.55	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	10.91	94.46	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	4.80	99.25	-	-
⊖ Mktliq 12/31/2049	-	0.76	100.01	-	-
⊕ Us Dollar	-	0.01	100.02	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2050 Fund VFIFF

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013
Aur lie 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.

✔ **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 86.89% lower than the Target-Date 2050 category average.

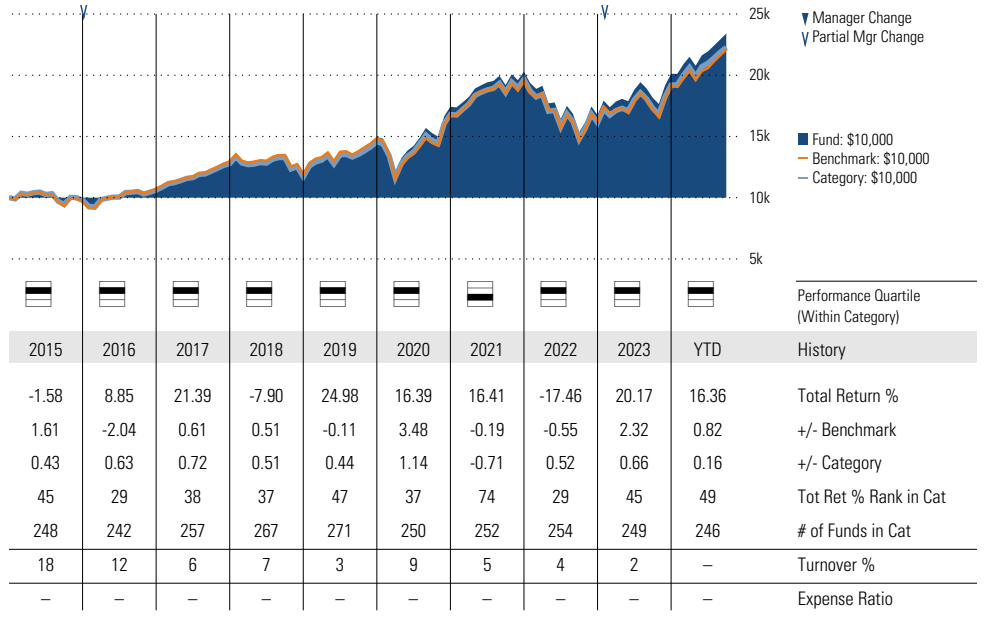
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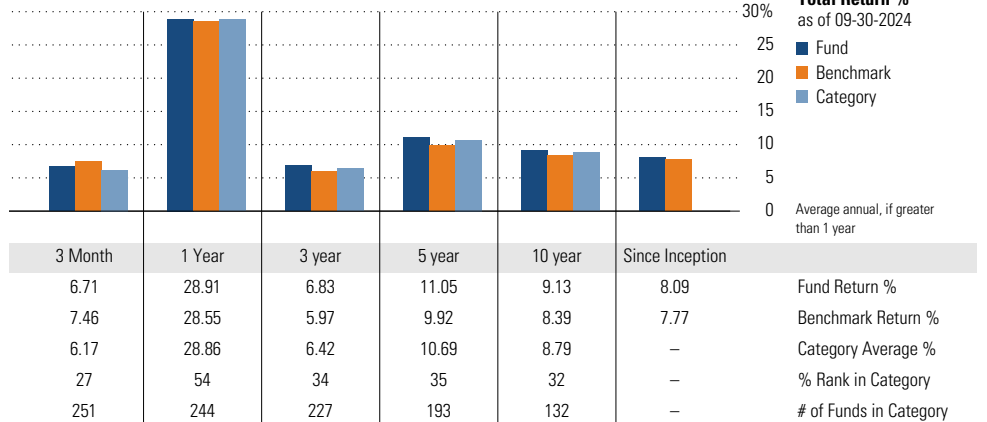
ESG Metrics

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

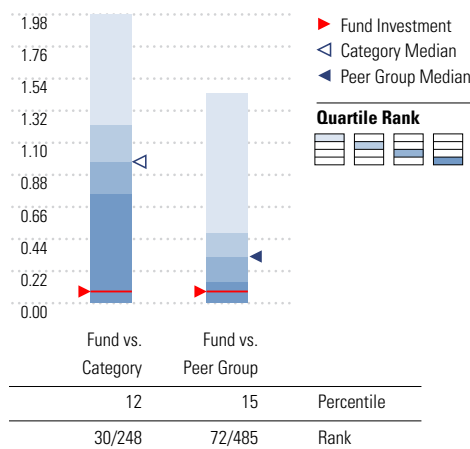
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

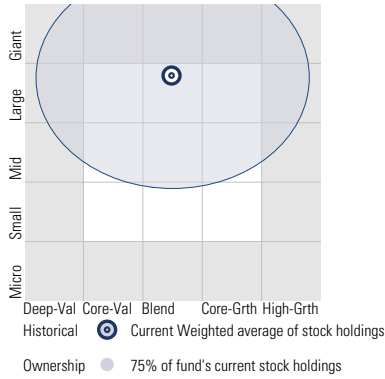
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.43	20.44	21.41
Price/Book Ratio	2.68	2.63	2.91
Avg Eff Duration	6.38	-	7.99

Vanguard Target Retirement 2050 Fund VFIFX

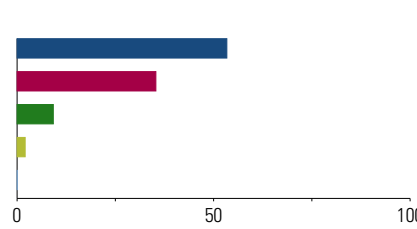
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

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

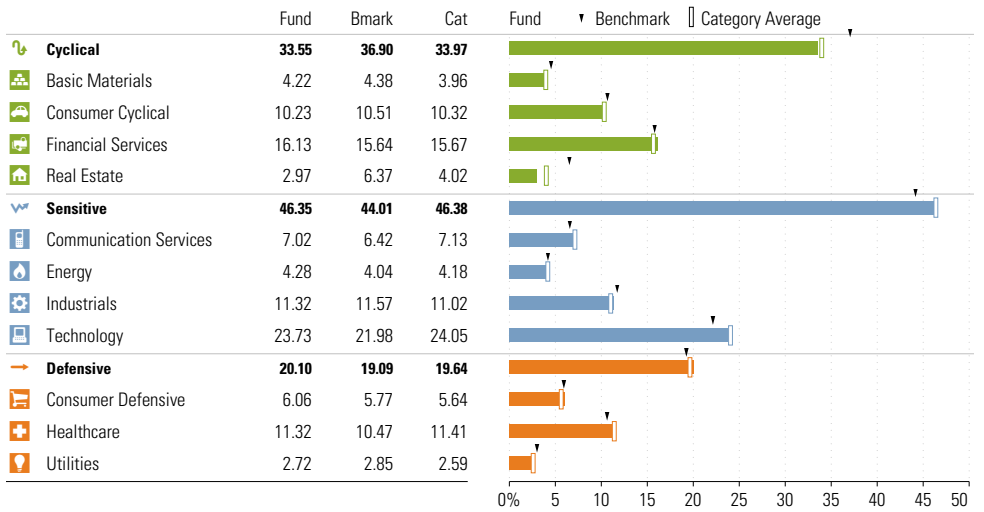


Asset Allocation as of 09-30-2024

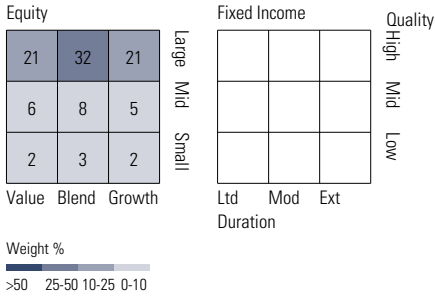


Asset Class	Net %	Cat%
US Stocks	53.37	54.68
Non-US Stocks	35.31	28.46
Bonds	9.21	5.97
Cash	2.05	0.64
Other	0.06	10.24
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Style Breakdown



Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	53.50	53.50	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	36.17	89.67	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.61	96.28	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	2.98	99.26	-	-
⊖ Mktliq 12/31/2049	-	0.74	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 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 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.

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 86.89% lower than the Target-Date 2055 category average.

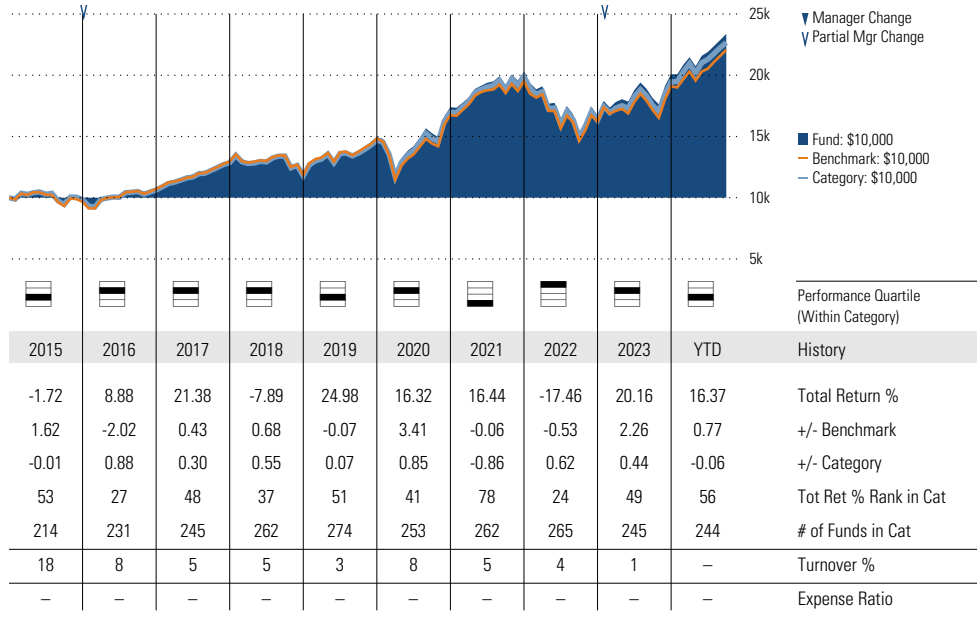
Morningstar Investment Management LLC Analysis

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.

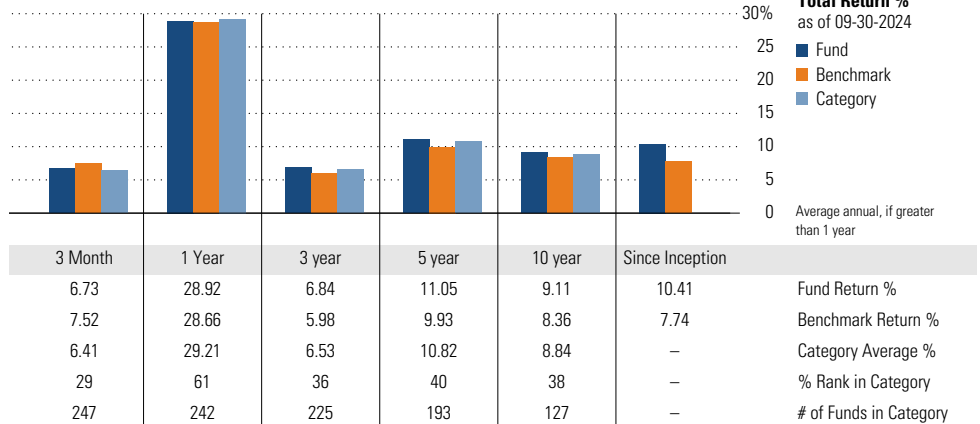
ESG Metrics

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

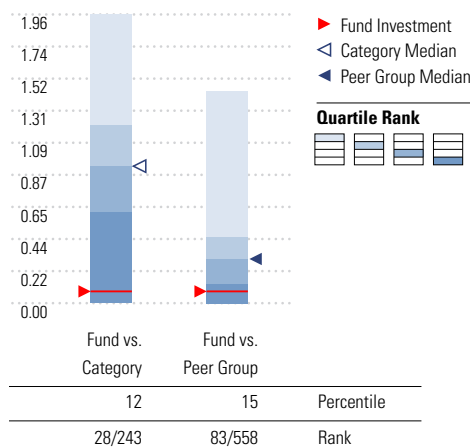
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

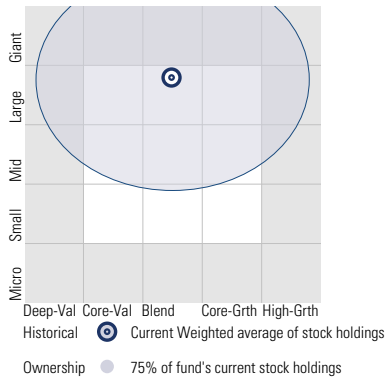
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.43	20.29	21.35
Price/Book Ratio	2.68	2.60	2.88
Avg Eff Duration	6.38	-	9.27

Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

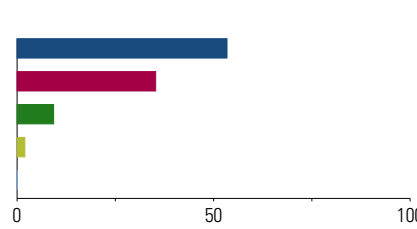
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

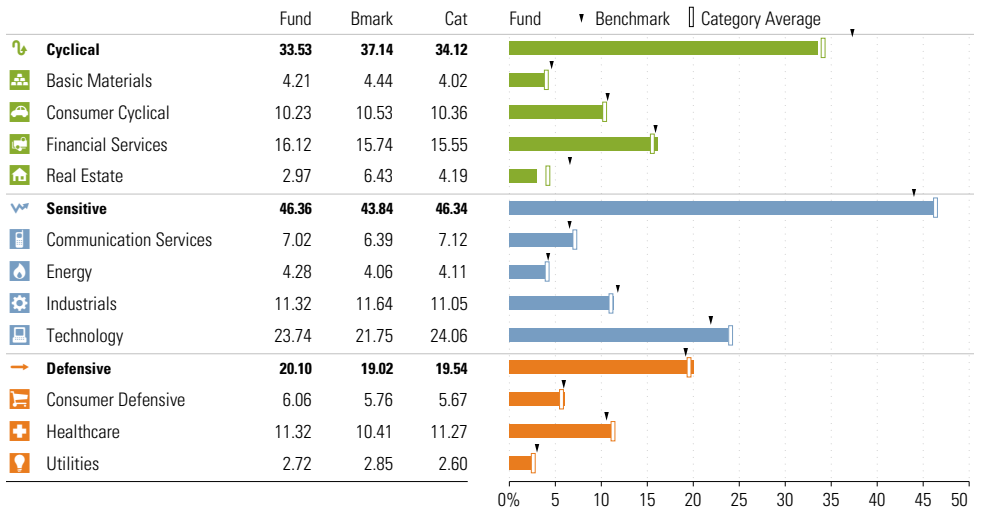


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



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	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.68	96.34	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	3.00	99.34	-	-
⊕ Mktliq 12/31/2049	-	0.67	100.00	-	-
⊕ Us Dollar	-	0.00	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

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 86.89% lower than the Target-Date 2060 category average.

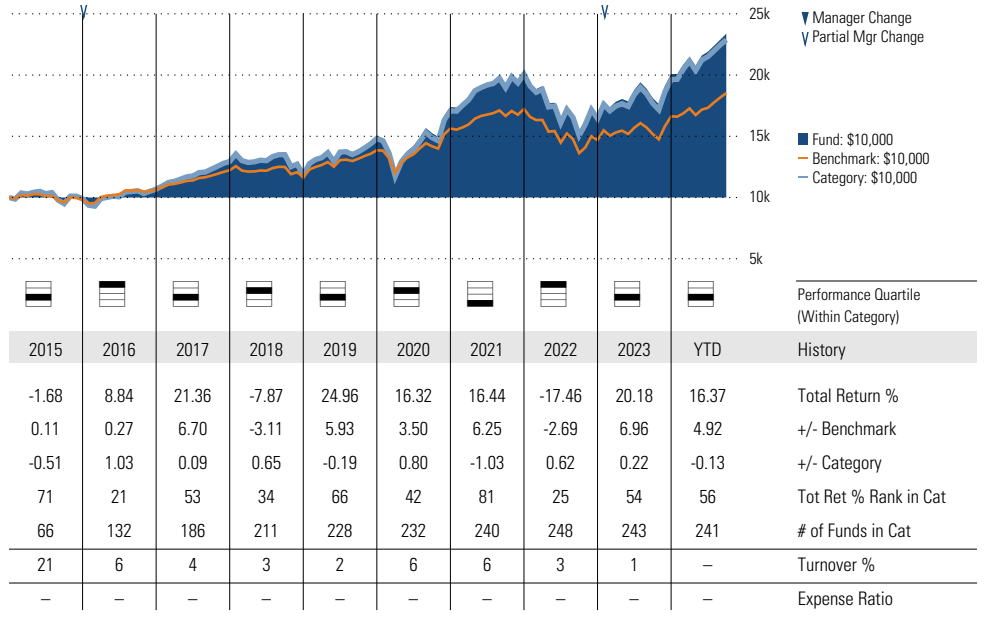
Morningstar Investment Management LLC Analysis

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.

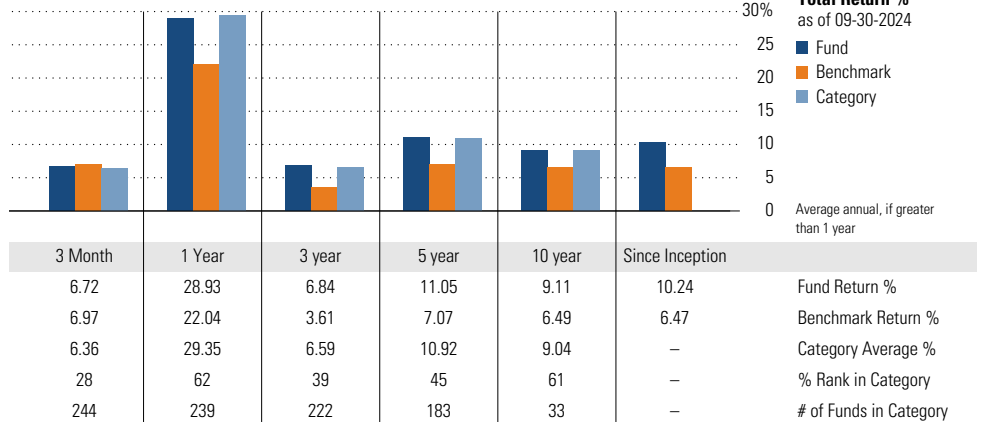
ESG Metrics

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

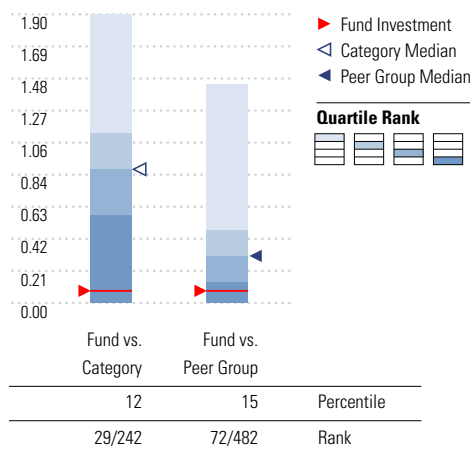
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	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

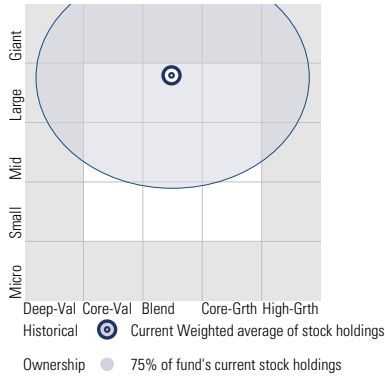
Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category
Target-Date 2060

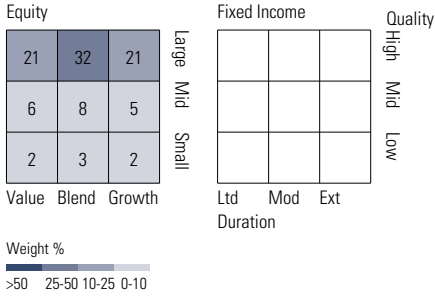
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

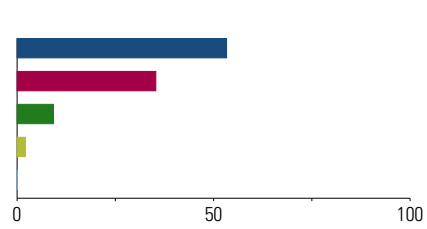
Morningstar Style Box™



Style Breakdown

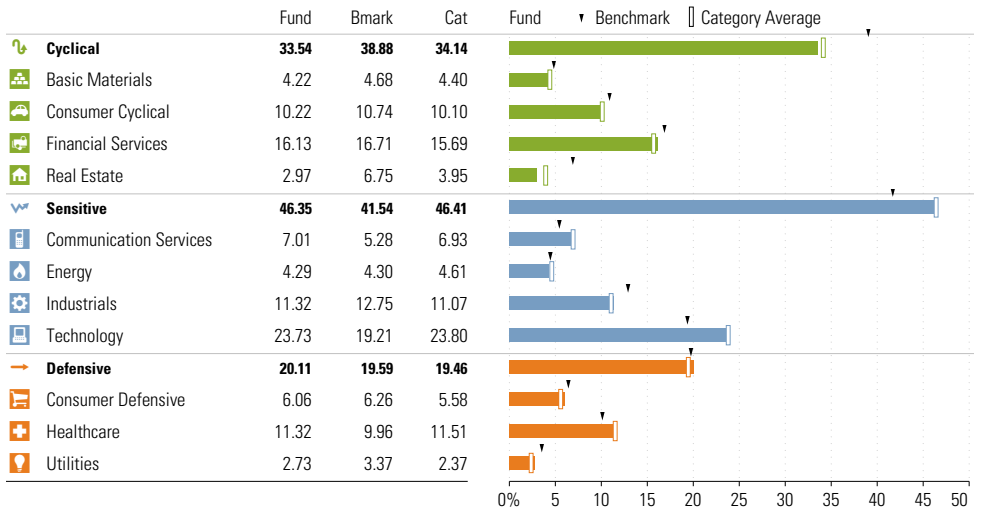


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	53.30	54.01
Non-US Stocks	35.30	29.75
Bonds	9.27	5.27
Cash	2.10	0.29
Other	0.06	10.67
Total	100.00	100.00

Sector Weighting as of 09-30-2024



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	-	53.42	53.42	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	36.16	89.58	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.64	96.22	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	2.99	99.22	-	-
⊖ Mktliq 12/31/2049	-	0.77	99.98	-	-
⊖ Us Dollar	-	0.02	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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

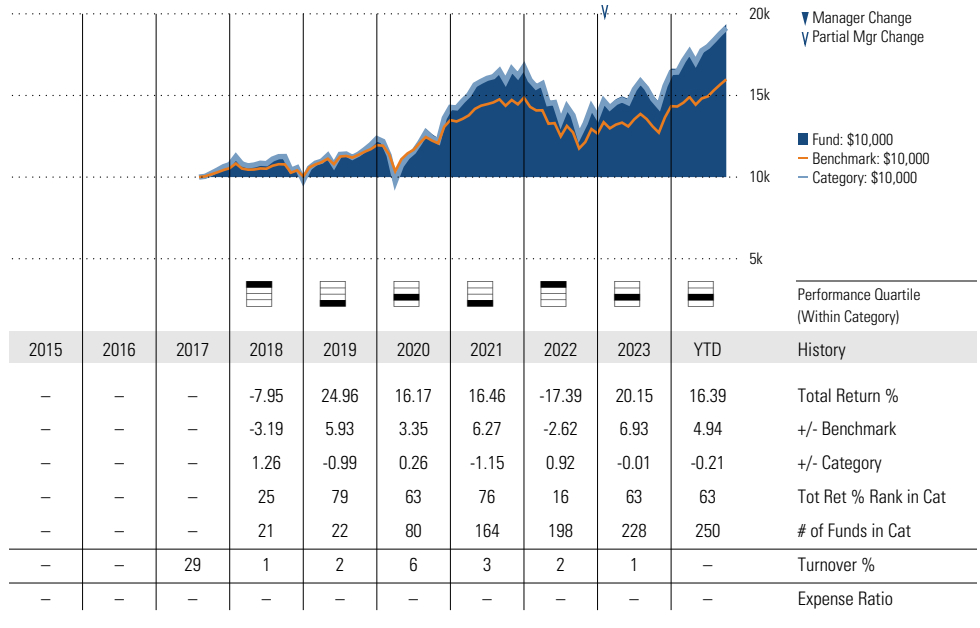
✔ **Performance:** The fund has finished in the Target-Date 2065+ category's top three quartiles in 5 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.22 years.

✔ **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 86.44% lower than the Target-Date 2065+ category average.

Growth of \$10,000



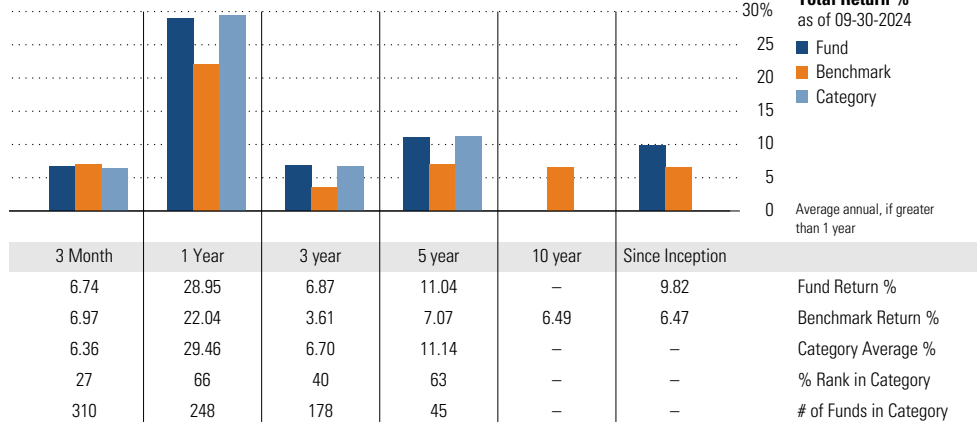
Morningstar Investment Management LLC Analysis

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.

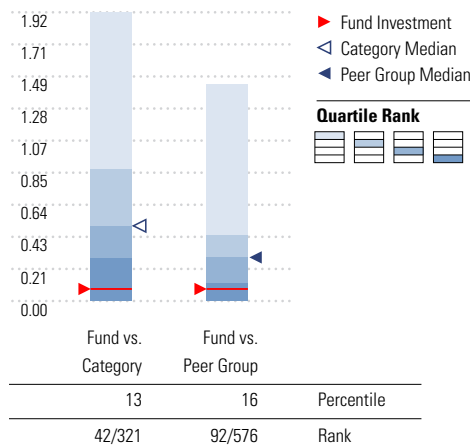
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

Metric	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

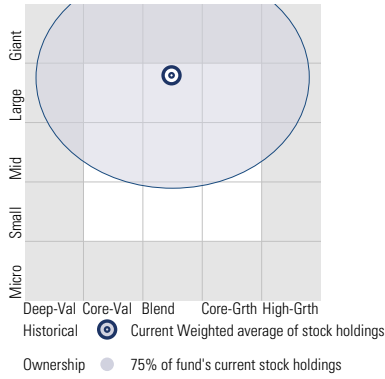
Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category
Target-Date 2065+

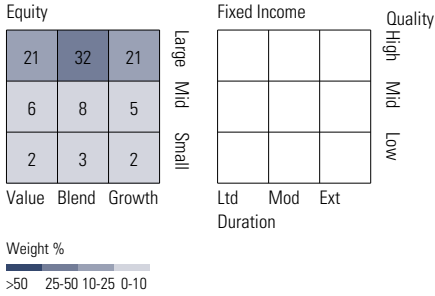
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

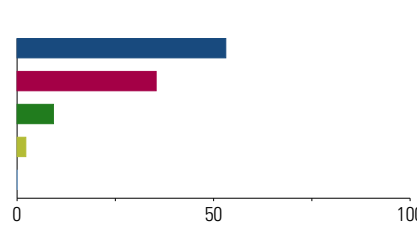
Morningstar Style Box™



Style Breakdown

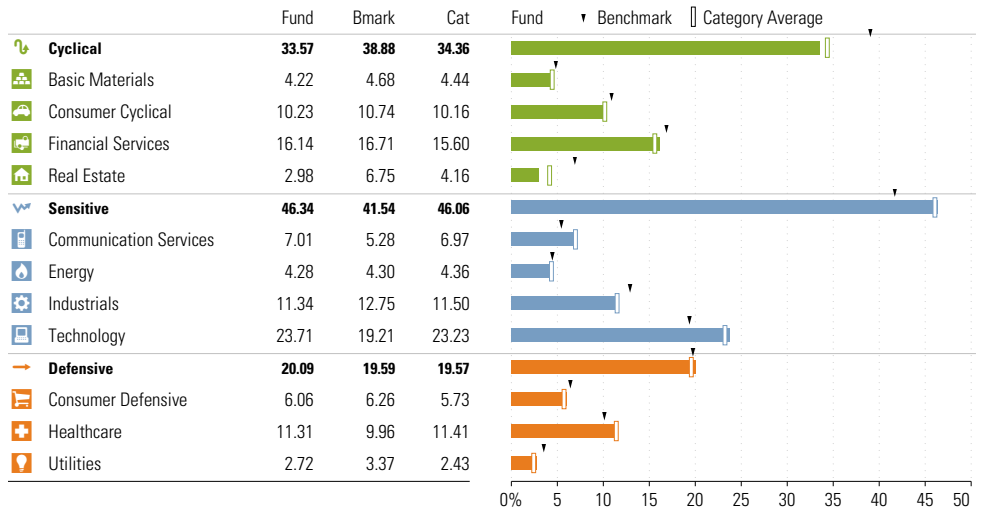


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	53.10	47.56
Non-US Stocks	35.38	30.61
Bonds	9.24	5.75
Cash	2.22	0.98
Other	0.06	15.09
Total	100.00	100.00

Sector Weighting as of 09-30-2024



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	-	53.23	53.23	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	36.25	89.47	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.63	96.10	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	2.99	99.09	-	-
⊕ Mktliq 12/31/2049	-	0.86	99.95	-	-
⊕ Us Dollar	-	0.05	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

✔ **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 86.44% lower than the Target-Date 2065+ category average.

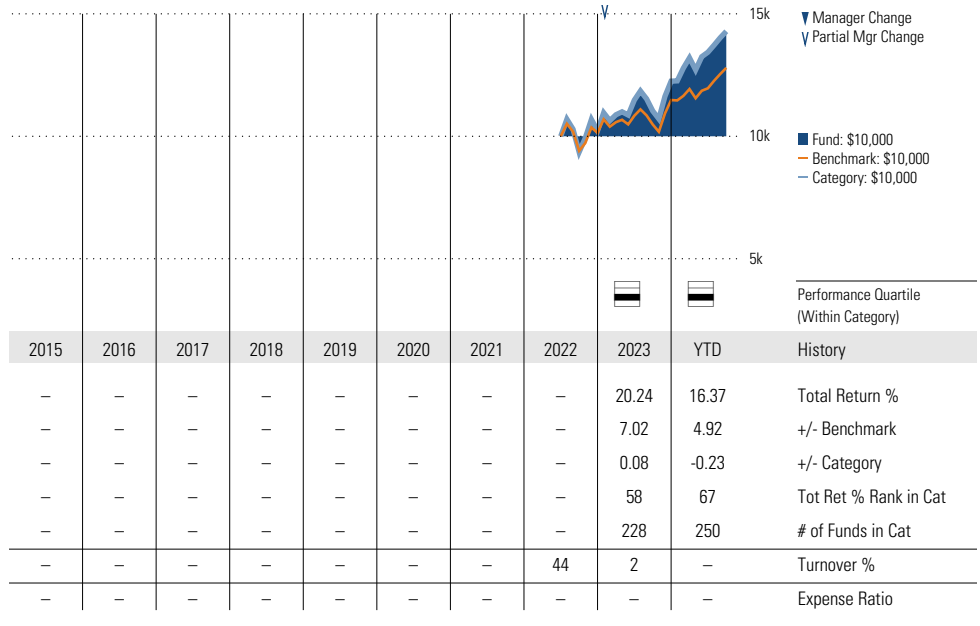
Morningstar Investment Management LLC Analysis

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

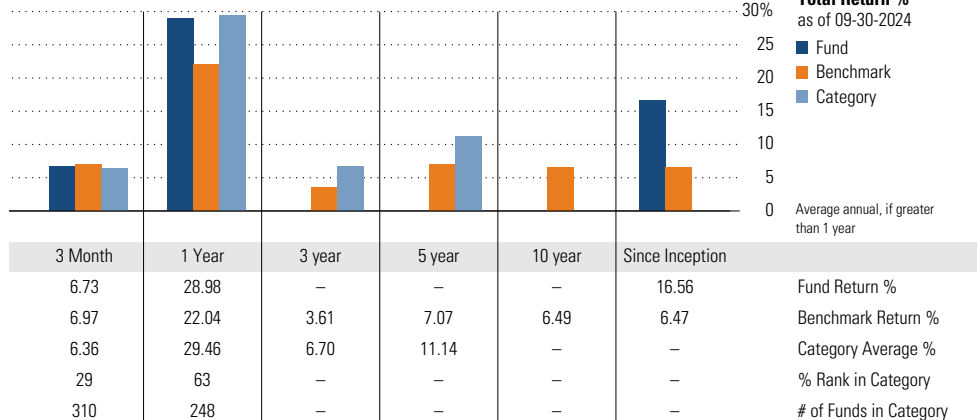
ESG Metrics

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

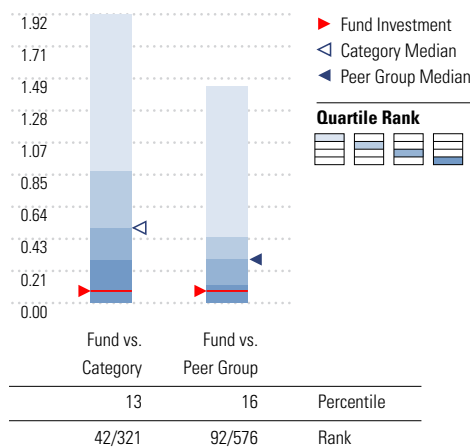
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	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
Information Ratio	-	-	0.65
Up Capture Ratio	-	-	137.26
Down Capture Ratio	-	-	124.86

Portfolio Metrics

Metric	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

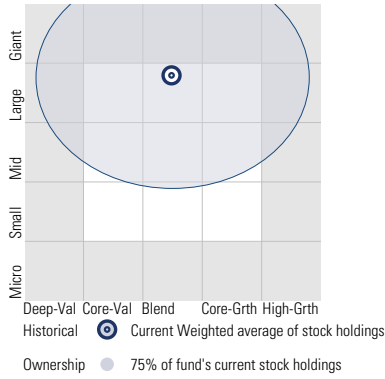
Vanguard Target Retirement 2070 Fund VSVNX

Morningstar Category
Target-Date 2065+

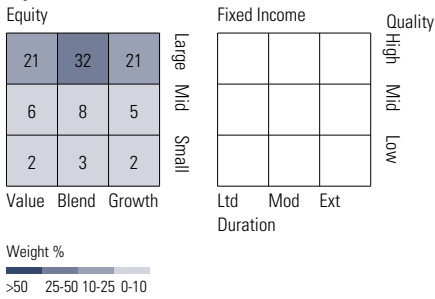
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

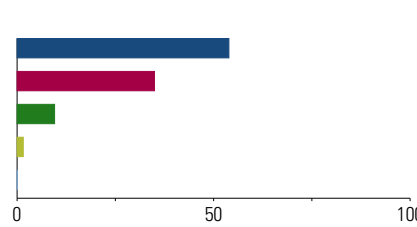
Morningstar Style Box™



Style Breakdown

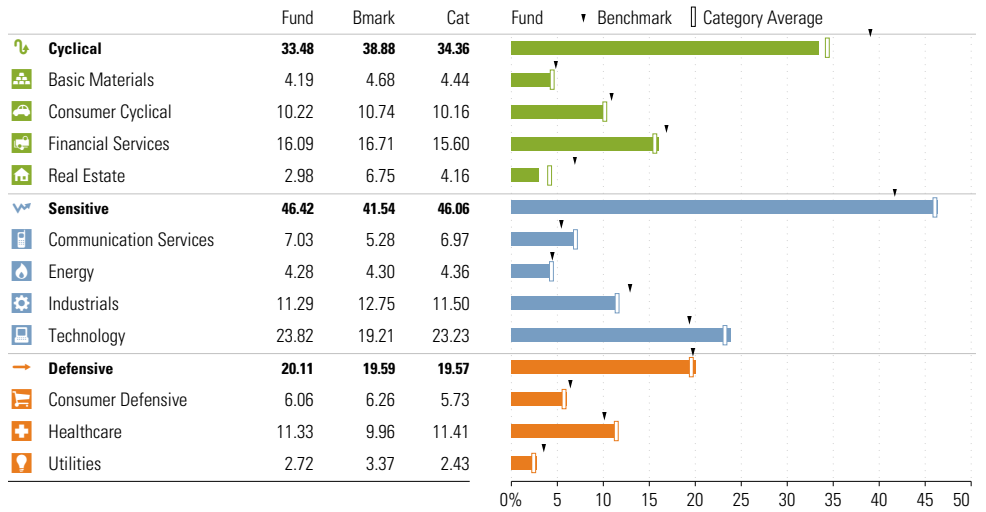


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	53.89	47.56
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

Sector Weighting as of 09-30-2024



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	-	54.02	54.02	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	35.79	89.81	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.96	96.77	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	2.98	99.75	-	-
⊕ Mktliq 12/31/2049	-	0.16	99.91	-	-
⊕ Us Dollar	-	0.09	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement Income Fund VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm 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 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.

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 85.45% lower than the Target-Date Retirement category average.

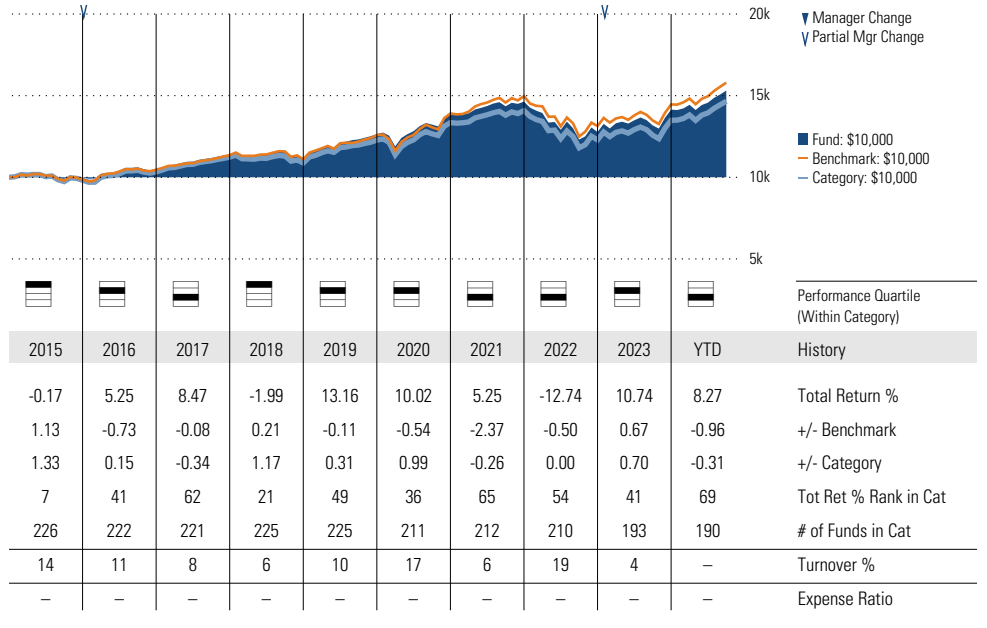
Morningstar Investment Management LLC Analysis

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.

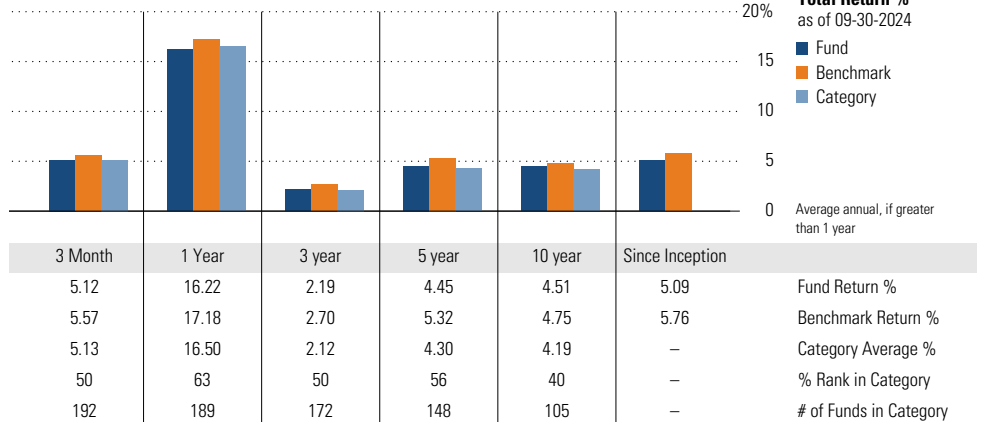
ESG Metrics

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

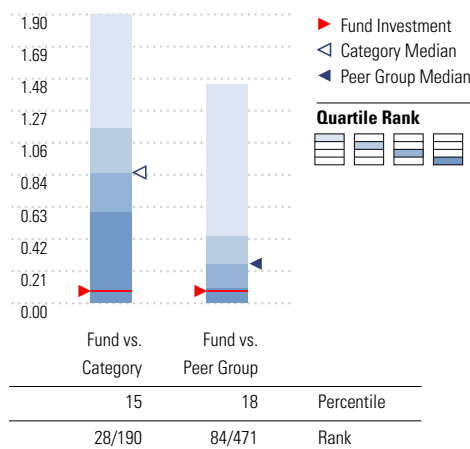
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.34	-	-0.49
Beta	0.94	-	0.98
R-Squared	97.99	-	97.01
Standard Deviation	8.72	9.22	9.18
Sharpe Ratio	-0.15	-0.08	-0.15
Tracking Error	1.37	-	1.77
Information Ratio	-0.37	-	-0.36
Up Capture Ratio	93.37	-	97.18
Down Capture Ratio	96.13	-	101.07

Portfolio Metrics

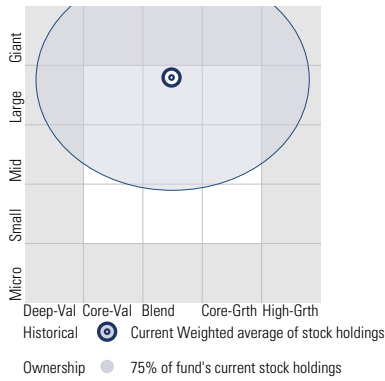
	Fund	Bmark	Cat
Price/Earnings Ratio	20.37	22.08	21.46
Price/Book Ratio	2.67	2.94	2.78
Avg Eff Duration	5.42	-	6.11

Vanguard Target Retirement Income Fund VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR USD

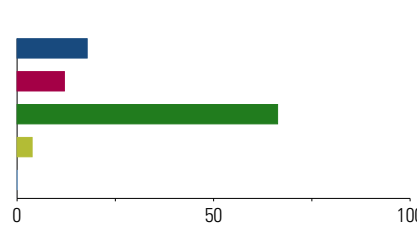
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

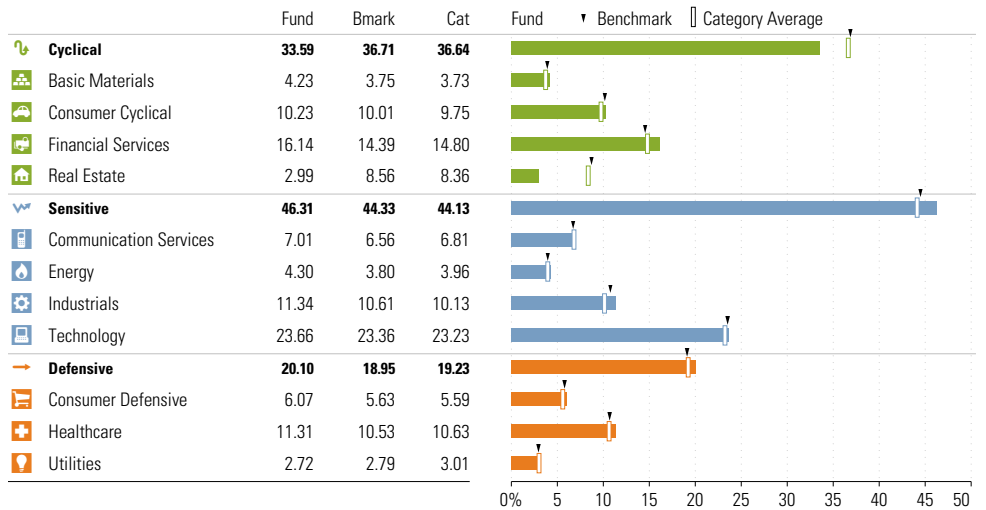


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



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 Instl	-	15.86	86.94	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	12.32	99.26	-	-
⊖ Mktliq 12/31/2049	-	0.72	99.98	-	-
⊕ Us Dollar	-	0.02	100.00	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio