

# American Century Inflation Adjs Bond R5 AIANX

**Morningstar Category**  
Inflation-Protected Bond

**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Portfolio Manager(s)

Robert Gahagan since 11-2001  
James Platz since 09-2007  
Miguel Castillo since 02-2014  
Steve Bartolini since 09-2024

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.85 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.34 is 49.25% lower than the Inflation-Protected Bond category average.

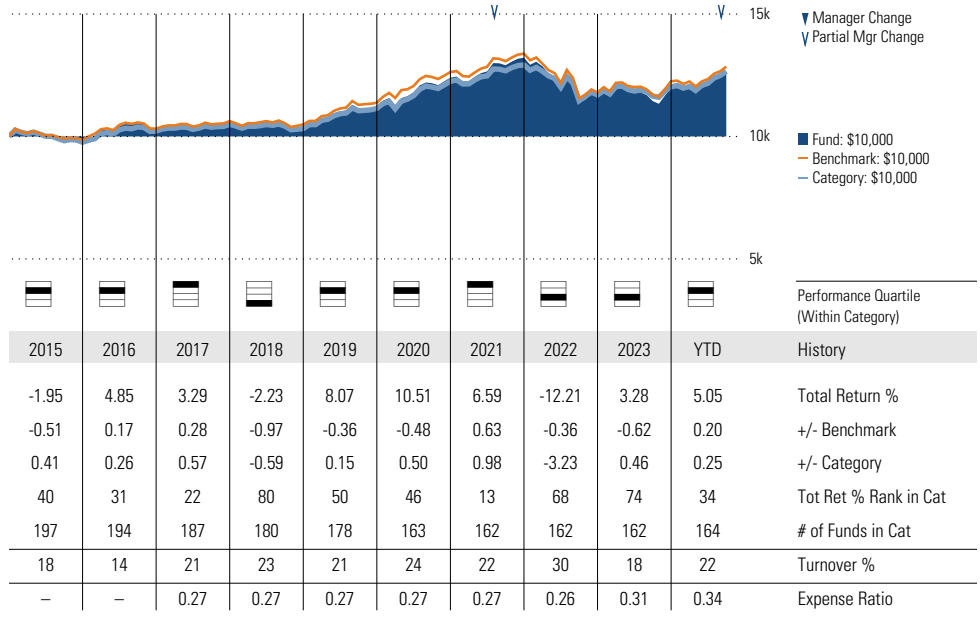
## Morningstar Investment Management LLC Analysis

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

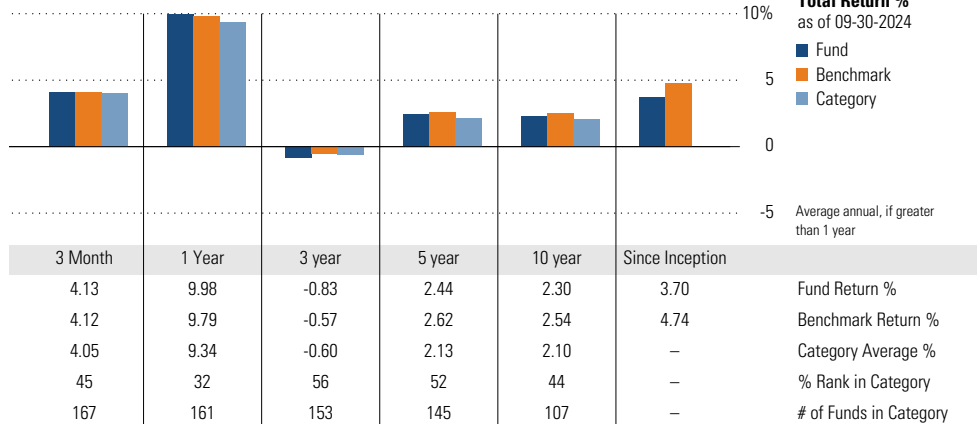
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

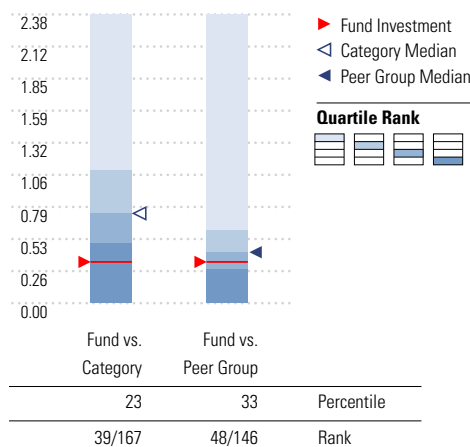
## Growth of \$10,000



## 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	-0.24	-	-0.25
Beta	1.02	-	1.00
R-Squared	99.52	-	96.43
Standard Deviation	7.35	7.18	7.78
Sharpe Ratio	-0.60	-0.58	-0.60
Tracking Error	0.53	-	1.66
Information Ratio	-0.49	-	-0.49
Up Capture Ratio	102.55	-	98.55
Down Capture Ratio	104.99	-	101.62

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.83	4.52	5.50
Avg Eff Maturity	8.02	-	6.78

# American Century Inflation Adjs Bond R5 AIANX

**Morningstar Category**  
Inflation-Protected Bond

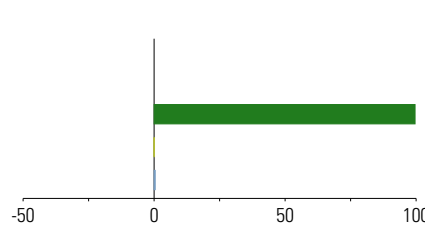
**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024

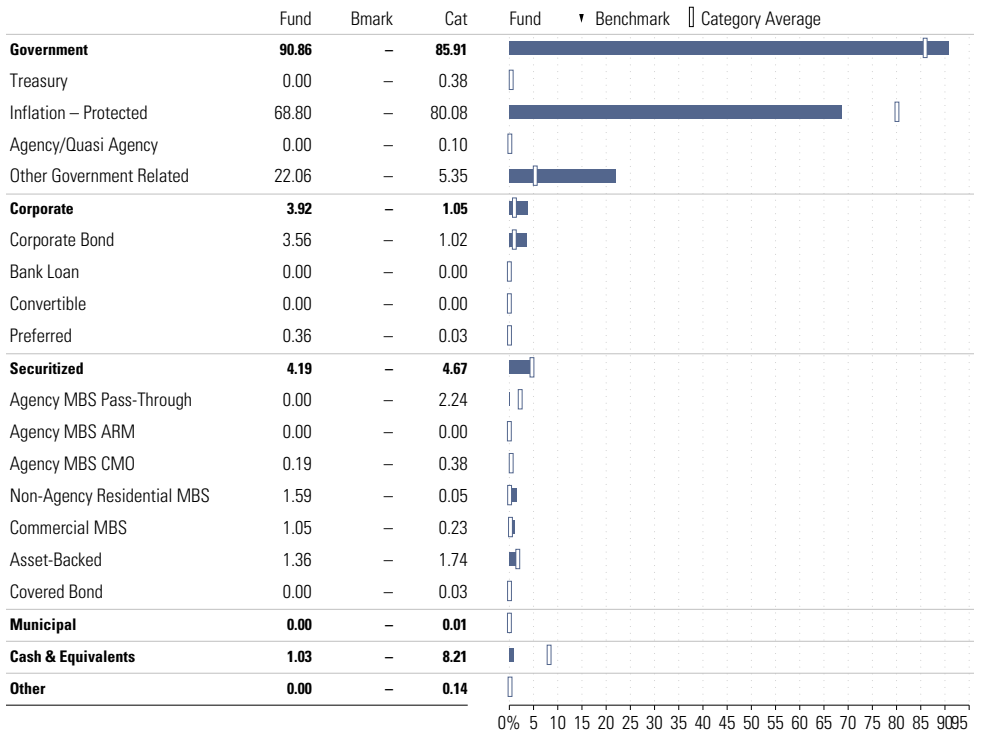


Asset Class	Net %	Cat%
US Stocks	0.00	0.28
Non-US Stocks	0.00	-0.08
Bonds	99.60	96.14
Cash	-0.01	2.24
Other	0.42	1.43
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	91.42	0.00	33.63
AA	0.67	99.60	62.08
A	2.47	0.00	0.83
BBB	1.86	0.00	0.96
BB	1.49	0.00	0.10
B	0.12	0.00	0.02
Below B	0.00	0.00	0.08
Not Rated	1.97	0.40	2.30

## Sector Weighting as of 09-30-2024



## Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 5yr Note (Cbt) Dec24 Xcvt 20241231	12-2024	7.77	7.77	-
⊖ United States Treasury Notes 0.125%	04-2027	4.38	12.15	-
⊕ United States Treasury Notes 1.375%	07-2033	4.11	16.26	-
⊕ United States Treasury Notes 0.625%	07-2032	3.88	20.14	-
⊕ United States Treasury Notes 0.5%	01-2028	3.76	23.90	-
⊖ United States Treasury Notes 0.625%	01-2026	3.07	26.97	-
⊕ United States Treasury Notes 0.25%	07-2029	2.93	29.89	-
⊖ United States Treasury Notes 0.125%	07-2031	2.87	32.77	-
⊕ United States Treasury Notes 1.125%	01-2033	2.87	35.64	-
⊖ United States Treasury Notes 0.125%	01-2031	2.80	38.44	-

**Total Holdings 154**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# American Century Mid Cap Value I AVUAX

**Morningstar Category**  
Mid-Cap Value

**Morningstar Index**  
Russell Mid Cap Value TR USD

## Portfolio Manager(s)

Michael Liss since 03-2004  
Kevin Toney since 08-2008  
Brian Woglom since 02-2012  
Nathan Rawlins since 03-2022

## Quantitative Screens

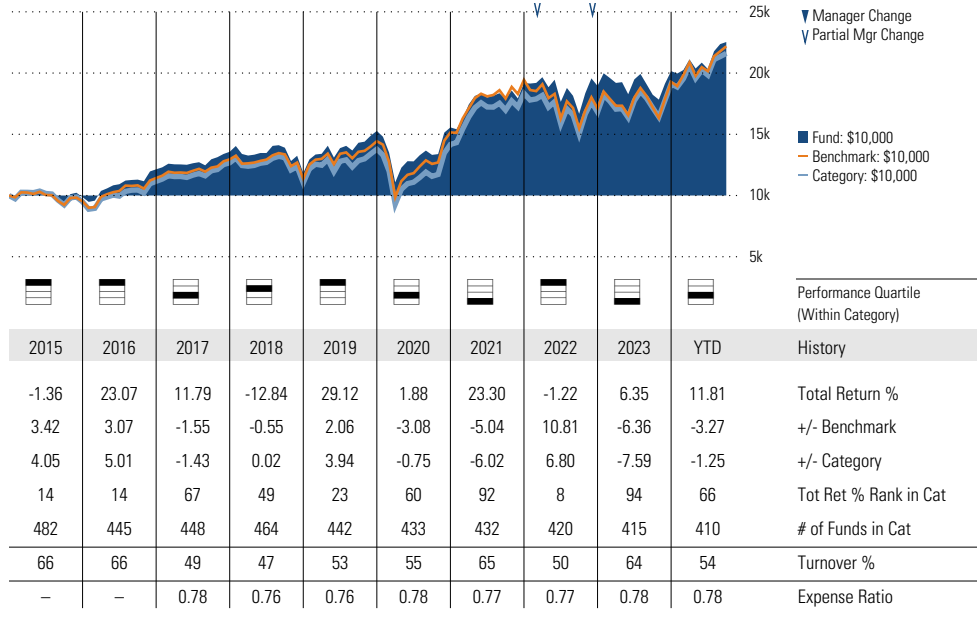
**Performance:** The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

**Management:** The fund's management has been in place for 20.52 years.

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

**Net Expense:** The fund's expense ratio of 0.78 is 18.75% lower than the Mid-Cap Value category average.

## Growth of \$10,000



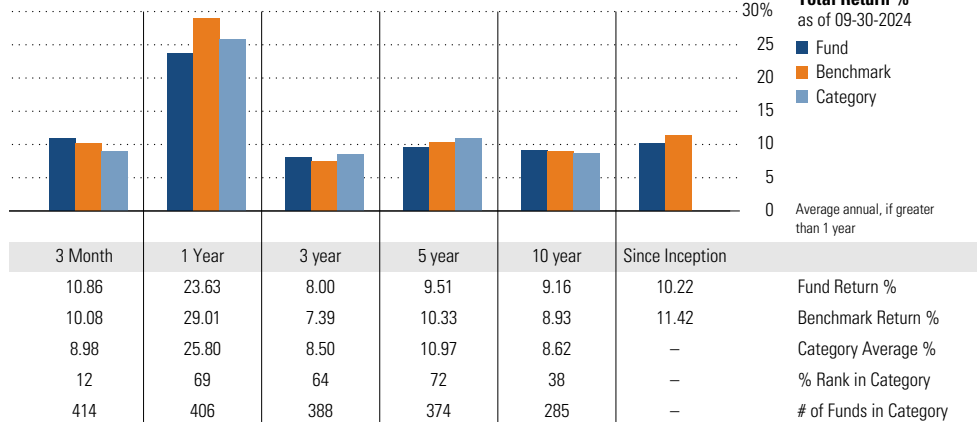
## Morningstar Investment Management LLC Analysis

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.

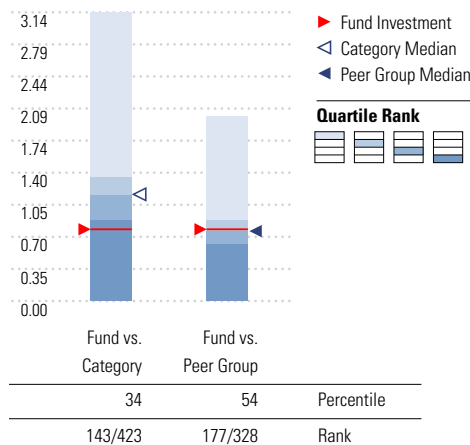
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Medium 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	1.75	-	1.40
Beta	0.81	-	0.94
R-Squared	92.82	-	94.42
Standard Deviation	16.47	19.66	19.11
Sharpe Ratio	0.32	0.27	0.32
Tracking Error	5.82	-	4.72
Information Ratio	0.11	-	0.24
Up Capture Ratio	83.40	-	95.29
Down Capture Ratio	77.50	-	90.51

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.51	19.44	17.35
Price/Book Ratio	2.16	2.43	2.09
Geom Avg Mkt Cap \$B	22.40	20.46	16.28
ROE	12.67	15.17	14.21

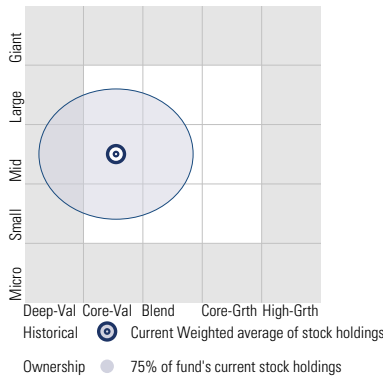
# American Century Mid Cap Value I AVUAX

**Morningstar Category**  
Mid-Cap Value

**Morningstar Index**  
Russell Mid Cap Value TR USD

## Style Analysis as of 09-30-2024

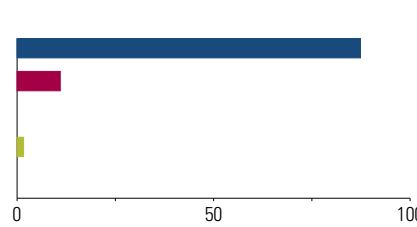
Morningstar Style Box™



## Style Breakdown

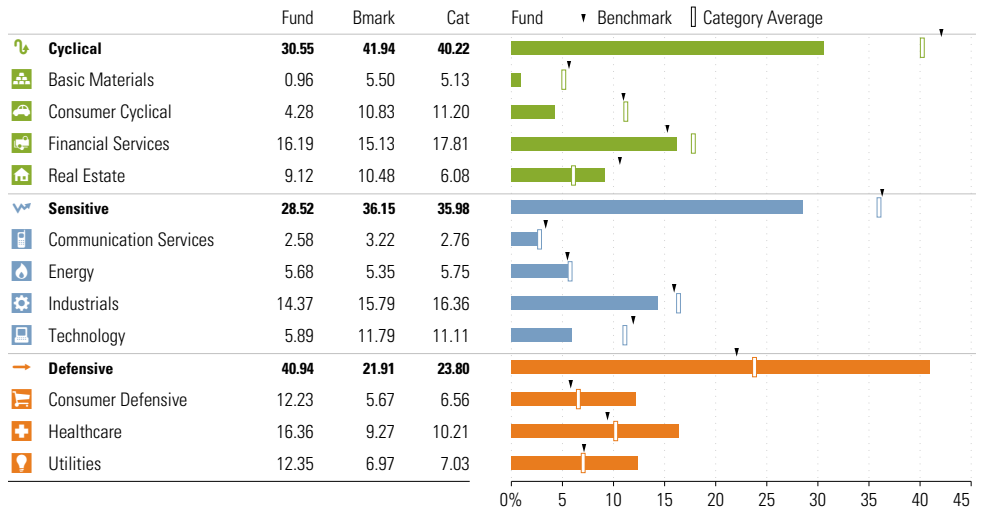


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	87.37	90.84
Non-US Stocks	10.98	6.72
Bonds	0.00	0.02
Cash	1.65	2.29
Other	0.00	0.13
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



## Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Zimmer Biomet Holdings Inc	2.97	2.97	-10.71	Healthcare
⊖ Conagra Brands Inc	2.13	5.09	17.13	Consumer Defensive
⊕ Henry Schein Inc	2.06	7.15	-3.71	Healthcare
⊕ Northern Trust Corp	2.05	9.20	9.36	Financial Services
⊕ Enterprise Products Partners LP	1.94	11.14	16.38	Energy
⊖ Bank of New York Mellon Corp	1.81	12.95	40.58	Financial Services
⊕ Emerson Electric Co	1.81	14.76	13.99	Industrials
⊖ Allstate Corp	1.80	16.57	37.46	Financial Services
⊖ NorthWestern Energy Group Inc	1.78	18.34	16.27	Utilities
⊖ Edison International	1.70	20.04	24.00	Utilities
⊖ Koninklijke Ahold Delhaize NV	1.64	21.69	23.54	Consumer Defensive
⊖ Realty Income Corp	1.64	23.33	14.07	Real Estate
⊖ Quest Diagnostics Inc	1.61	24.94	14.20	Healthcare
⊖ Willis Towers Watson PLC	1.60	26.54	23.20	Financial Services
⊕ Xcel Energy Inc	1.47	28.00	8.13	Utilities

**Total Holdings 106**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds Intl Gr and Inc R6 RIGGX

**Morningstar Category**  
Foreign Large Blend

**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

✔ **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 0.54 is 34.94% lower than the Foreign Large Blend category average.

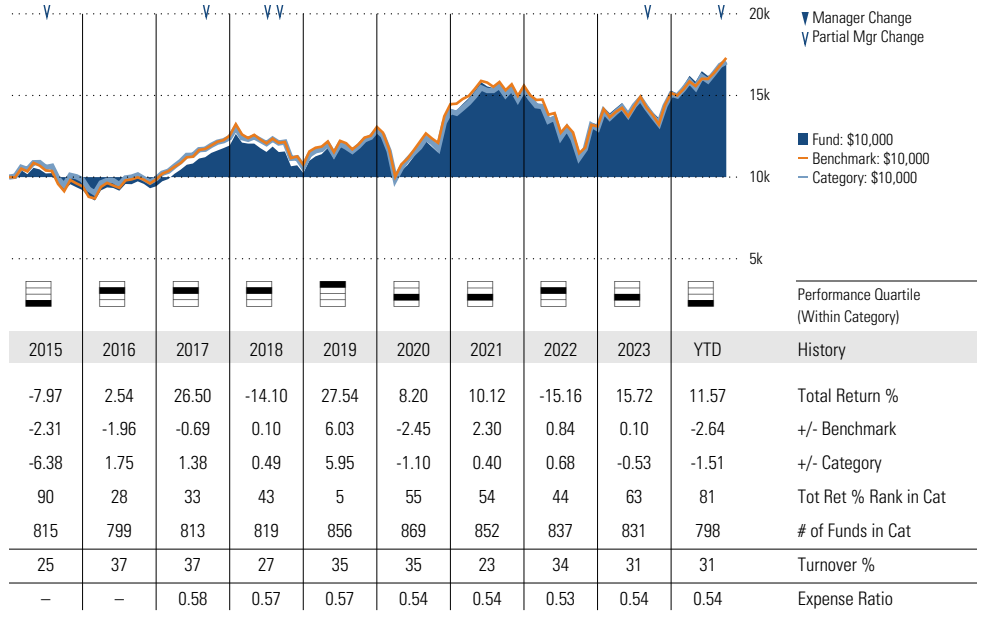
## Morningstar Investment Management LLC Analysis

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

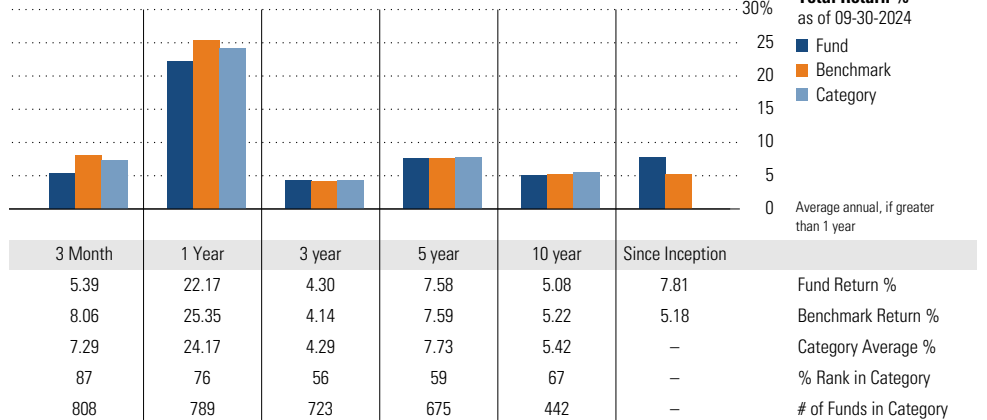
## ESG Metrics

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

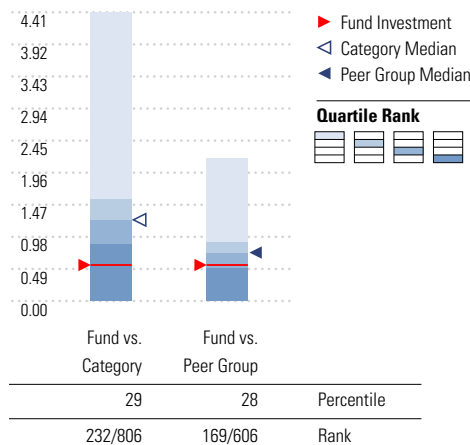
## Growth of \$10,000



## 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	0.24	-	-0.05
Beta	0.99	-	1.02
R-Squared	94.18	-	92.90
Standard Deviation	16.70	16.34	17.33
Sharpe Ratio	0.11	0.10	0.10
Tracking Error	4.03	-	4.62
Information Ratio	0.04	-	0.00
Up Capture Ratio	102.01	-	105.97
Down Capture Ratio	101.60	-	107.27

## Portfolio Metrics

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

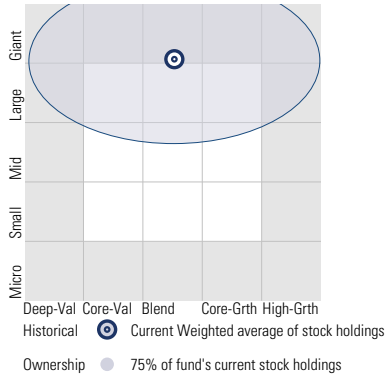
# American Funds Intl Gr and Inc R6 RIGGX

**Morningstar Category**  
Foreign Large Blend

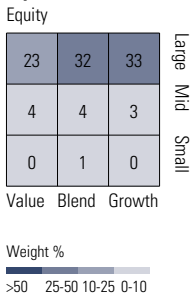
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 09-30-2024

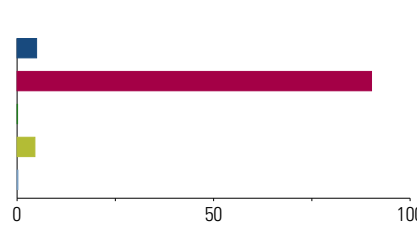
Morningstar Style Box™



## Style Breakdown

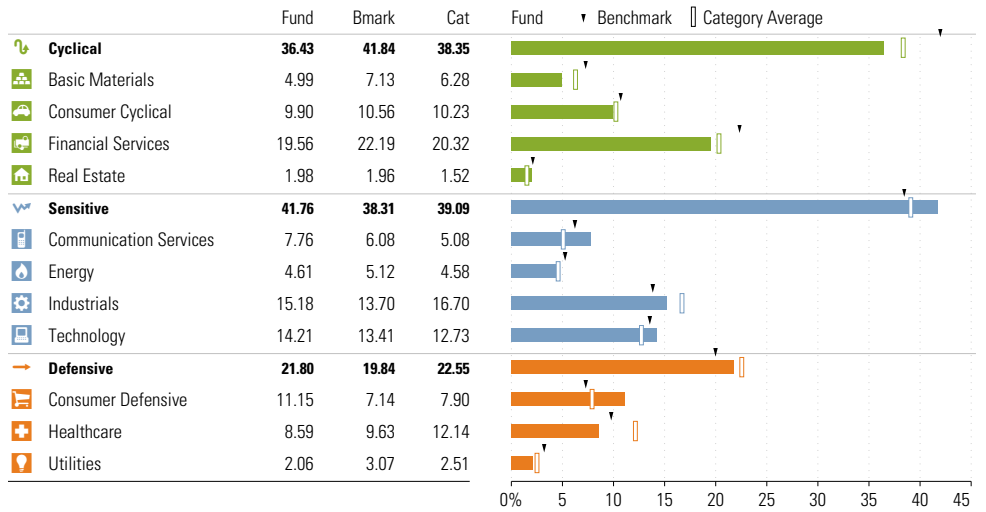


## Asset Allocation as of 09-30-2024



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

## Sector Weighting as of 09-30-2024



## World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.98	34.59	Americas	12.63	8.81	Greater Europe	57.38	56.59	Developed Markets	86.75
Japan	6.83	18.85	North America	9.78	7.75	United Kingdom	14.16	13.90	Emerging Markets	13.25
Australasia	0.44	4.68	Central/Latin	2.85	1.06	W euro-ex UK	42.35	41.71	Not Available	0.00
Asia-4 Tigers	12.74	6.46				Emrgng Europe	0.00	0.12		
Asia-ex 4 Tigers	9.97	4.60				Africa	0.87	0.86		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash M	4.75	4.75	-	-
Taiwan Semiconductor Manufacturing Co Ltd	4.07	8.82	-	Technology
Novo Nordisk AS Class B	2.50	11.31	-	Healthcare
AstraZeneca PLC	2.10	13.41	11.52	Healthcare
ASML Holding NV	1.98	15.40	10.07	Technology
TotalEnergies SE	1.93	17.33	-0.06	Energy
MediaTek Inc	1.67	18.99	-	Technology
BAE Systems PLC	1.61	20.60	13.10	Industrials
British American Tobacco PLC	1.39	21.99	26.36	Consumer Defensive
Tencent Holdings Ltd	1.39	23.38	-	Communication Svc

**Total Holdings 251**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
Global Large-Stock Growth

**Morningstar Index**  
MSCI ACWI NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

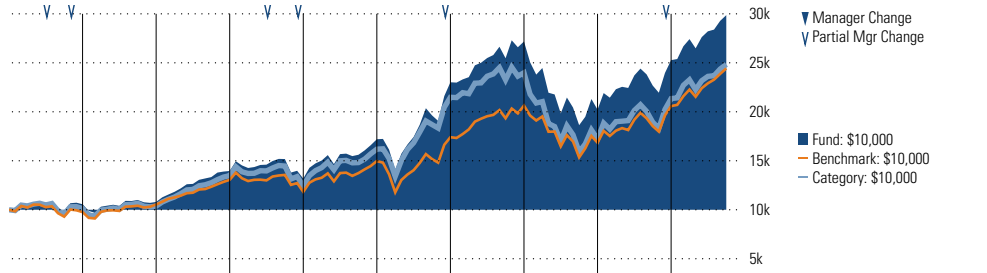
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

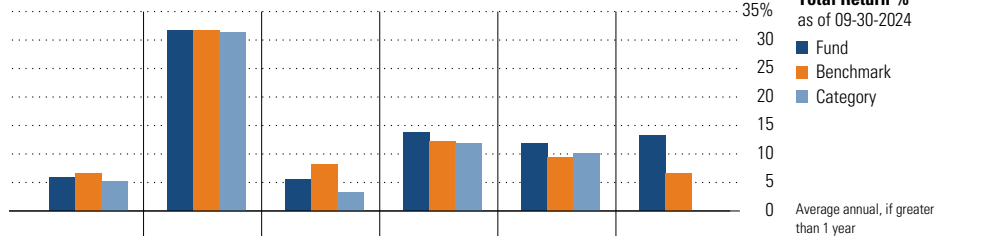
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

## Growth of \$10,000



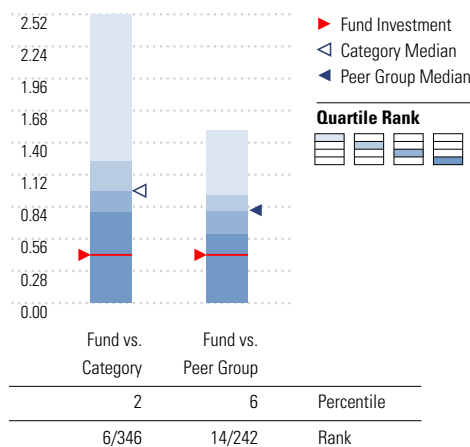
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	5.63	2.19	29.30	-5.56	30.48	33.81	18.10	-25.61	25.01	18.18	Total Return %
+/- Benchmark	7.99	-5.67	5.33	3.85	3.88	17.56	-0.44	-7.25	2.81	-0.48	+/- Benchmark
+/- Category	4.37	-0.23	-0.92	2.23	0.08	1.14	5.26	2.29	1.37	1.57	+/- Category
Tot Ret % Rank in Cat	16	51	51	31	50	34	28	46	37	43	Tot Ret % Rank in Cat
# of Funds in Cat	269	251	267	289	304	323	354	377	366	345	# of Funds in Cat
Turnover %	27	22	28	23	20	26	22	21	17	-	Turnover %
Expense Ratio	-	-	0.45	0.44	0.44	0.42	0.41	0.41	0.42	-	Expense Ratio

## Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	5.86	31.71	5.46	13.85	11.77	13.18	Fund Return %
Benchmark Return %	6.61	31.76	8.09	12.19	9.39	6.64	Benchmark Return %
Category Average %	5.10	31.26	3.20	11.92	10.11	-	Category Average %
% Rank in Category	29	51	34	21	14	-	% Rank in Category
# of Funds in Category	346	344	324	274	192	-	# 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	-3.04	-	-4.77
Beta	1.10	-	1.13
R-Squared	96.39	-	89.30
Standard Deviation	18.55	16.57	20.01
Sharpe Ratio	0.17	0.32	0.11
Tracking Error	3.89	-	6.92
Information Ratio	-0.68	-	-0.63
Up Capture Ratio	102.82	-	100.61
Down Capture Ratio	115.22	-	120.34

## Portfolio Metrics

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

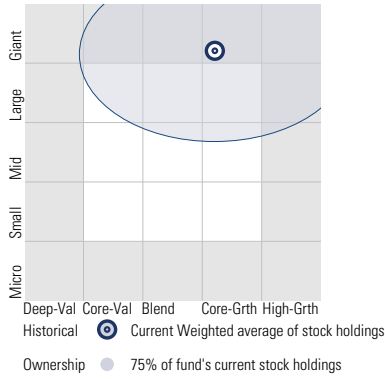
# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
Global Large-Stock Growth

**Morningstar Index**  
MSCI ACWI NR USD

## Style Analysis as of 09-30-2024

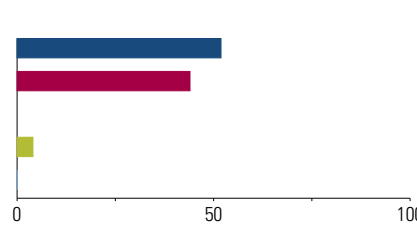
Morningstar Style Box™



## Style Breakdown

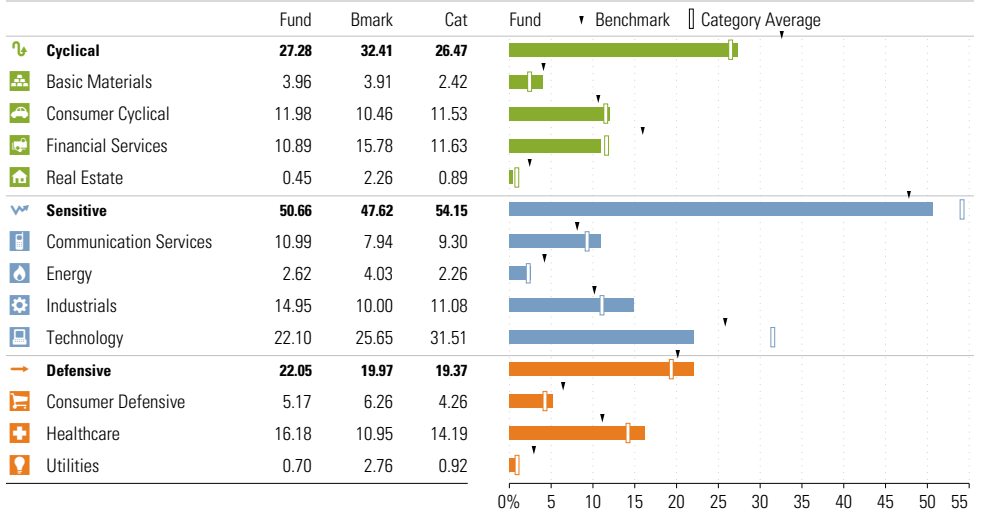


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	51.88	60.56
Non-US Stocks	43.99	37.20
Bonds	0.00	0.01
Cash	4.03	1.66
Other	0.10	0.58
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



## World Regions % Equity 09-30-2024



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

## Top 10 Holdings as of 09-30-2024

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

**Total Holdings 296**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

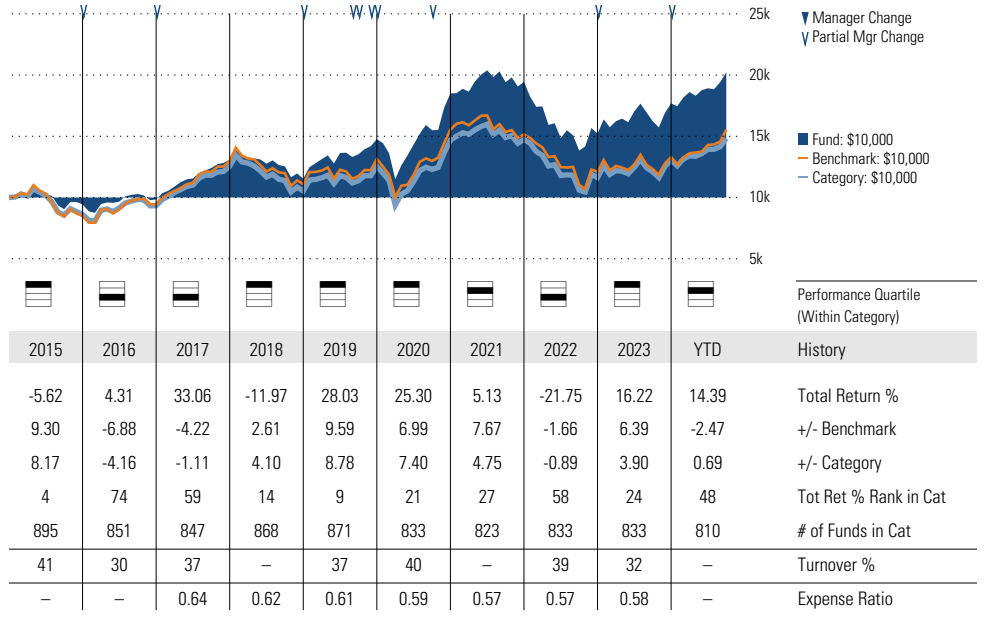
## Morningstar Investment Management LLC Analysis

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

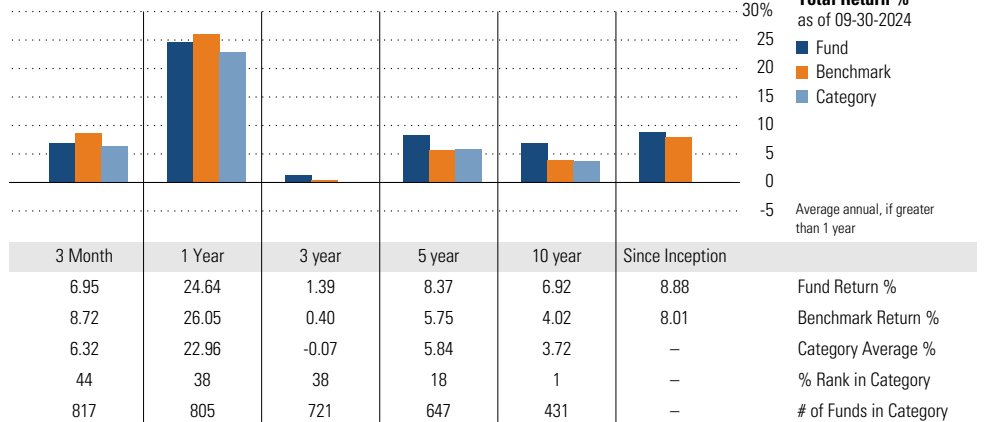
## ESG Metrics

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

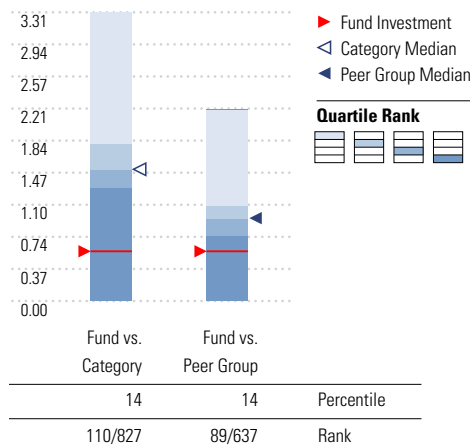
## Growth of \$10,000



## 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	1.10	-	-1.37
Beta	0.80	-	0.94
R-Squared	77.98	-	87.29
Standard Deviation	15.99	17.63	17.82
Sharpe Ratio	-0.08	-0.11	-0.18
Tracking Error	8.28	-	6.24
Information Ratio	0.12	-	-0.24
Up Capture Ratio	82.96	-	92.28
Down Capture Ratio	79.00	-	98.92

## Portfolio Metrics

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

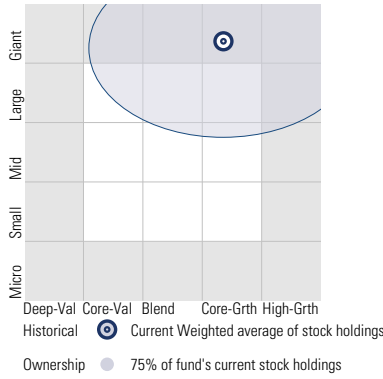
# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

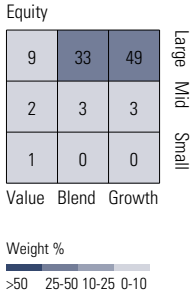
**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 09-30-2024

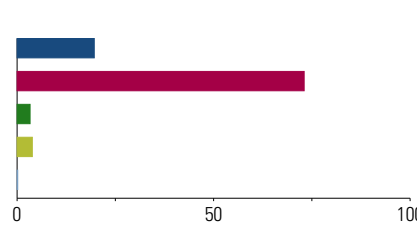
Morningstar Style Box™



## Style Breakdown

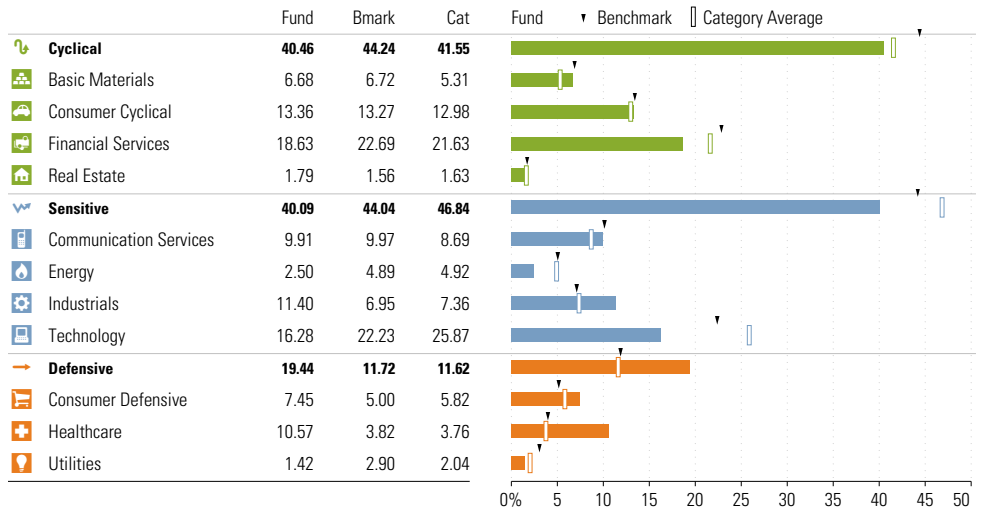


## Asset Allocation as of 09-30-2024



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

## Sector Weighting as of 09-30-2024



## World Regions % Equity 09-30-2024



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

## Top 10 Holdings as of 09-30-2024

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

**Total Holdings 579**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds Washington Mutual R6 RWMGX

**Morningstar Category**  
Large Blend

**Morningstar Index**  
S&P 500 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 27.27 years.
- Style:** The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.26 is 64.38% lower than the Large Blend category average.

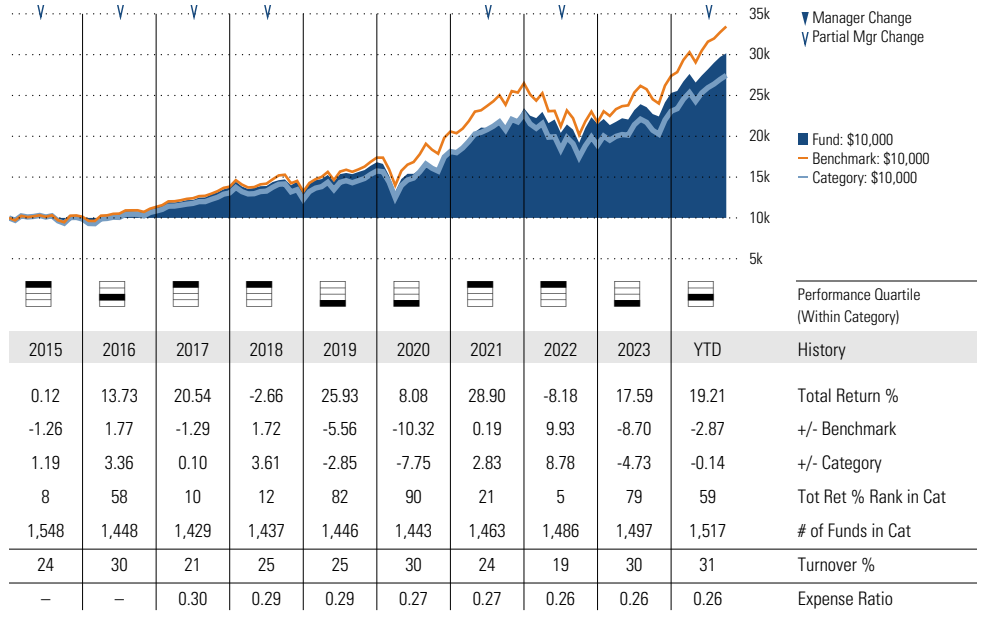
## Morningstar Investment Management LLC Analysis

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

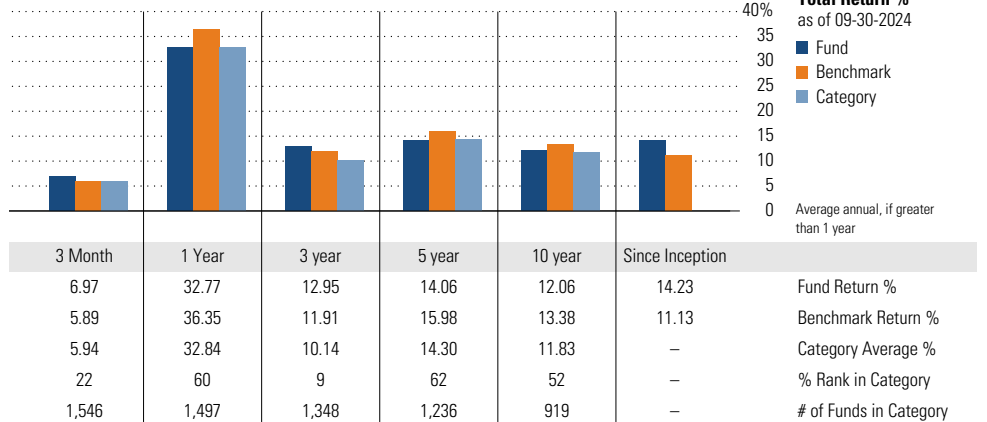
## ESG Metrics

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

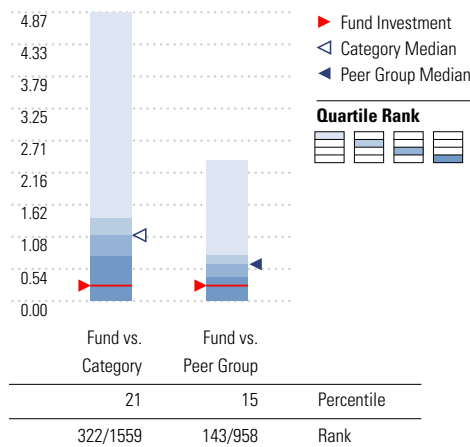
## Growth of \$10,000



## 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	2.83	-	-1.07
Beta	0.82	-	0.94
R-Squared	91.93	-	94.38
Standard Deviation	14.99	17.53	16.95
Sharpe Ratio	0.64	0.52	0.42
Tracking Error	5.30	-	3.71
Information Ratio	0.20	-	-1.34
Up Capture Ratio	89.90	-	92.03
Down Capture Ratio	80.55	-	96.37

## Portfolio Metrics

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

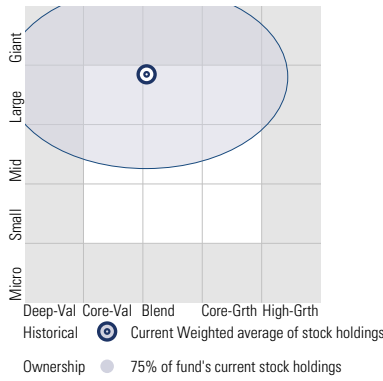
# American Funds Washington Mutual R6 RWMGX

**Morningstar Category**  
Large Blend

**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 09-30-2024

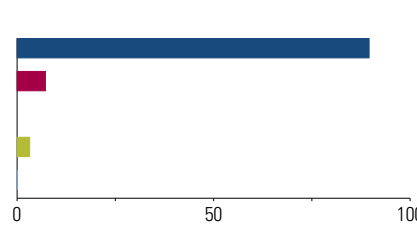
Morningstar Style Box™



## Style Breakdown

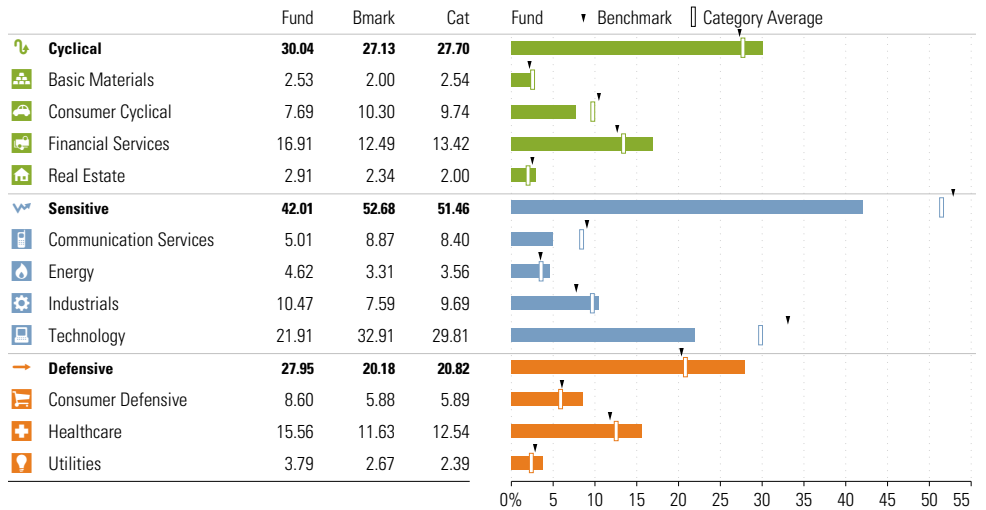


## Asset Allocation as of 09-30-2024



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

## Sector Weighting as of 09-30-2024



## Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	6.27	6.27	55.95	Technology
⊖ Microsoft Corp	5.55	11.82	15.03	Technology
⊖ Capital Group Central Cash Fund	3.17	15.00	-	-
⊖ UnitedHealth Group Inc	3.00	18.00	12.21	Healthcare
⊖ Eli Lilly and Co	2.77	20.77	52.65	Healthcare
⊕ Marsh & McLennan Companies Inc	2.29	23.06	18.92	Financial Services
⊖ Apple Inc	2.25	25.31	21.40	Technology
⊕ Philip Morris International Inc	2.20	27.51	33.24	Consumer Defensive
⊖ AbbVie Inc	1.59	29.10	30.43	Healthcare
⊖ JPMorgan Chase & Co	1.54	30.64	25.93	Financial Services
⊖ Comcast Corp Class A	1.39	32.03	-2.67	Communication Svc
⊖ The Home Depot Inc	1.32	33.35	18.87	Consumer Cyclical
⊖ GE Aerospace	1.27	34.62	78.88	Industrials
⊖ RTX Corp	1.24	35.86	46.20	Industrials
⊖ Alphabet Inc Class C	1.23	37.09	18.92	Communication Svc

**Total Holdings 185**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# BlackRock High Yield Instl BHYIX

**Morningstar Category**  
High Yield Bond

**Morningstar Index**  
ICE BofA US High Yield TR USD

## Portfolio Manager(s)

Mitchell Garfin since 12-2009

David Delbos since 12-2014

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

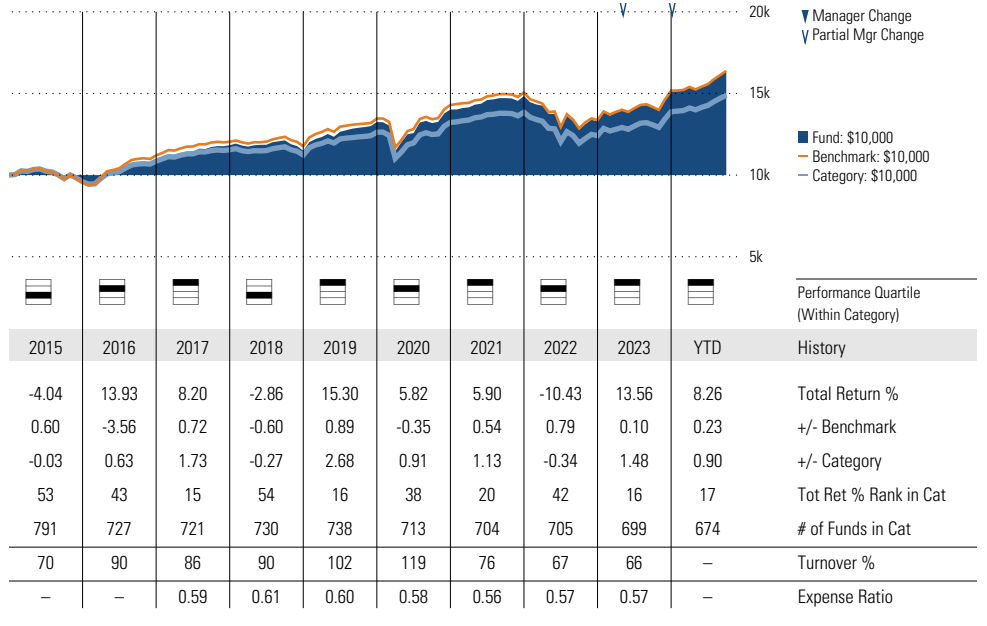
## Morningstar Investment Management LLC Analysis

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

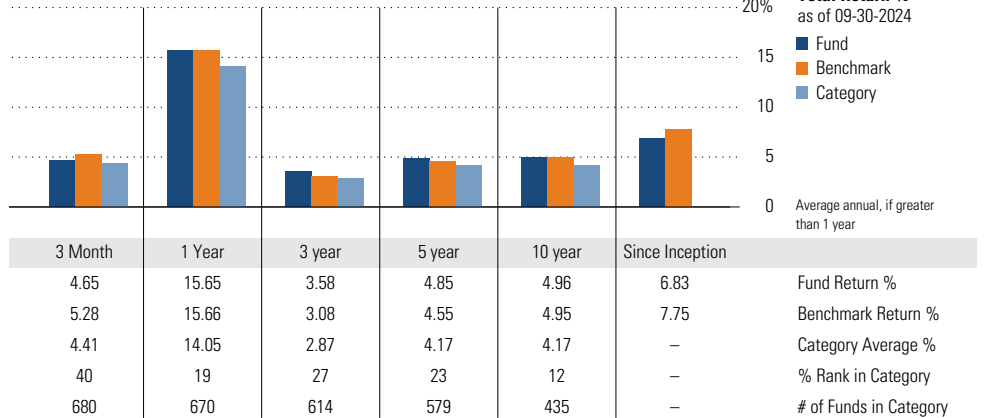
## ESG Metrics

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

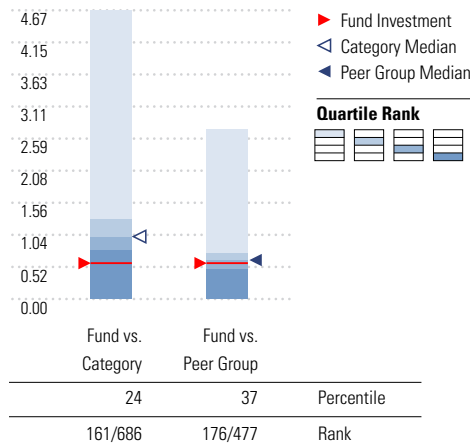
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

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

## Portfolio Metrics

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

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

# BlackRock High Yield Instl BHYX

**Morningstar Category**  
High Yield Bond

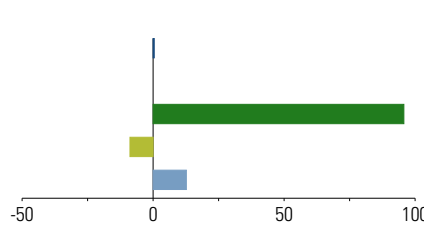
**Morningstar Index**  
ICE BofA US High Yield TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024

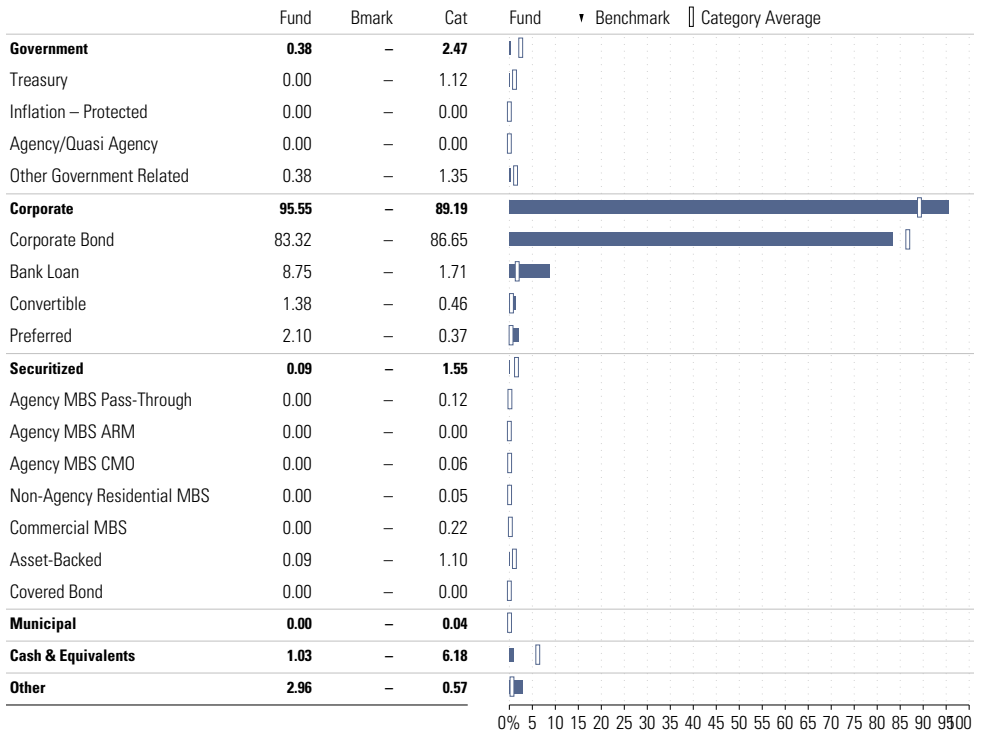


Asset Class	Net %	Cat%
US Stocks	0.43	0.68
Non-US Stocks	0.00	0.03
Bonds	95.71	92.86
Cash	-8.83	4.85
Other	12.69	1.58
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

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

## Sector Weighting as of 09-30-2024



## Top 10 Holdings as of 09-30-2024

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

**Total Holdings 1585**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# Federated Hermes Govt Ultrashort IS FGUSX

**Morningstar Category**  
Ultrashort Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✗ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

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

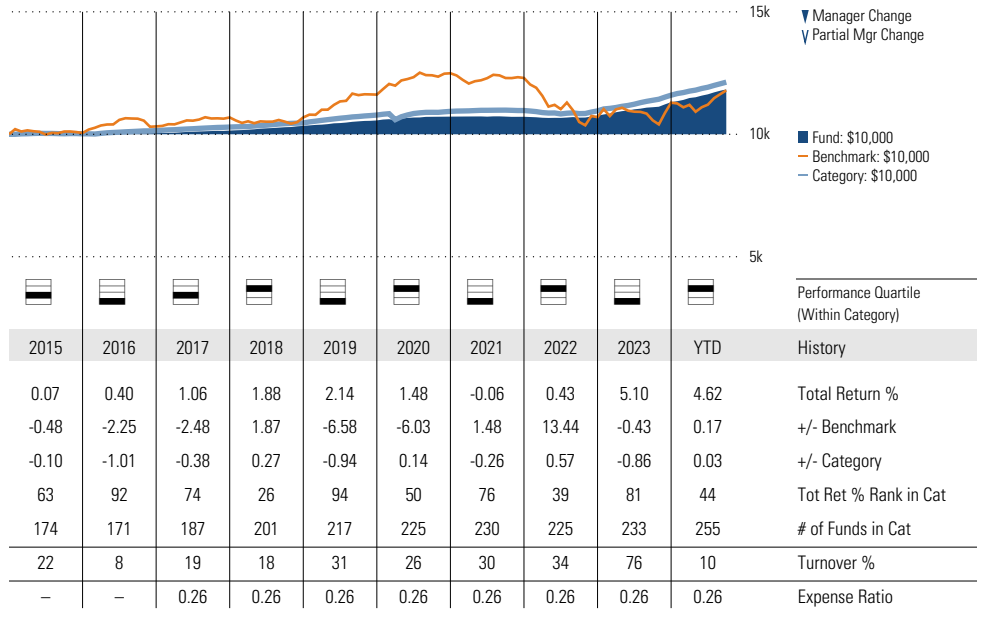
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 35% lower than the Ultrashort Bond category average.

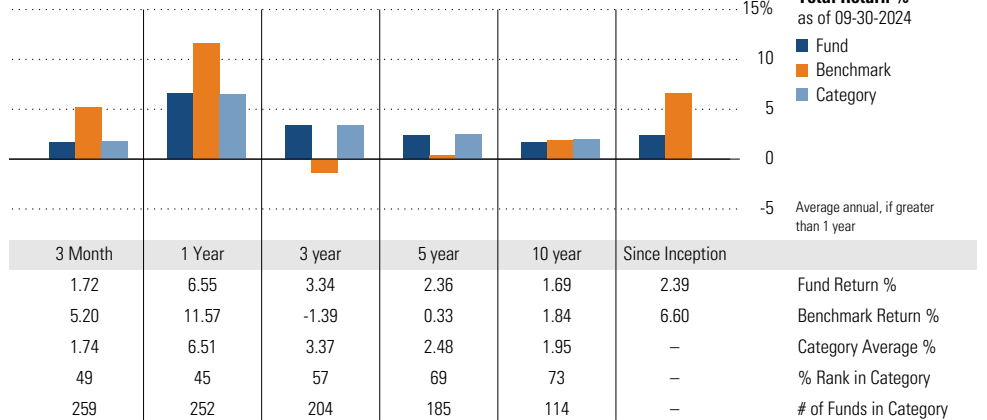
## Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

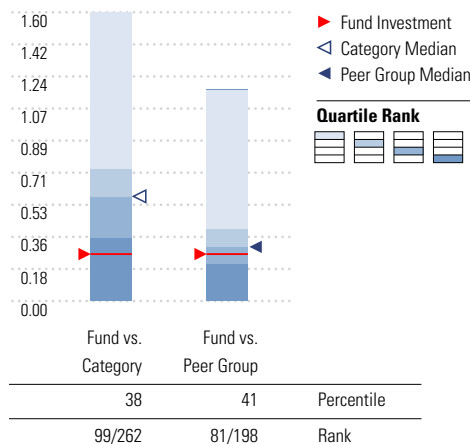
## Growth of \$10,000



## 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	3.39	-	3.45
Beta	0.09	-	0.10
R-Squared	49.74	-	34.61
Standard Deviation	0.97	7.63	1.27
Sharpe Ratio	-0.83	-0.66	-0.69
Tracking Error	6.98	-	6.98
Information Ratio	0.68	-	0.68
Up Capture Ratio	23.22	-	23.03
Down Capture Ratio	-8.43	-	-9.00

## Portfolio Metrics

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

# Federated Hermes Govt Ultrashort IS FGUSX

**Morningstar Category**  
Ultrashort Bond

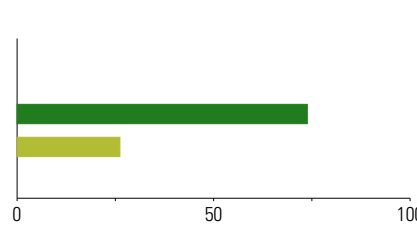
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

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

**Style Breakdown**



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

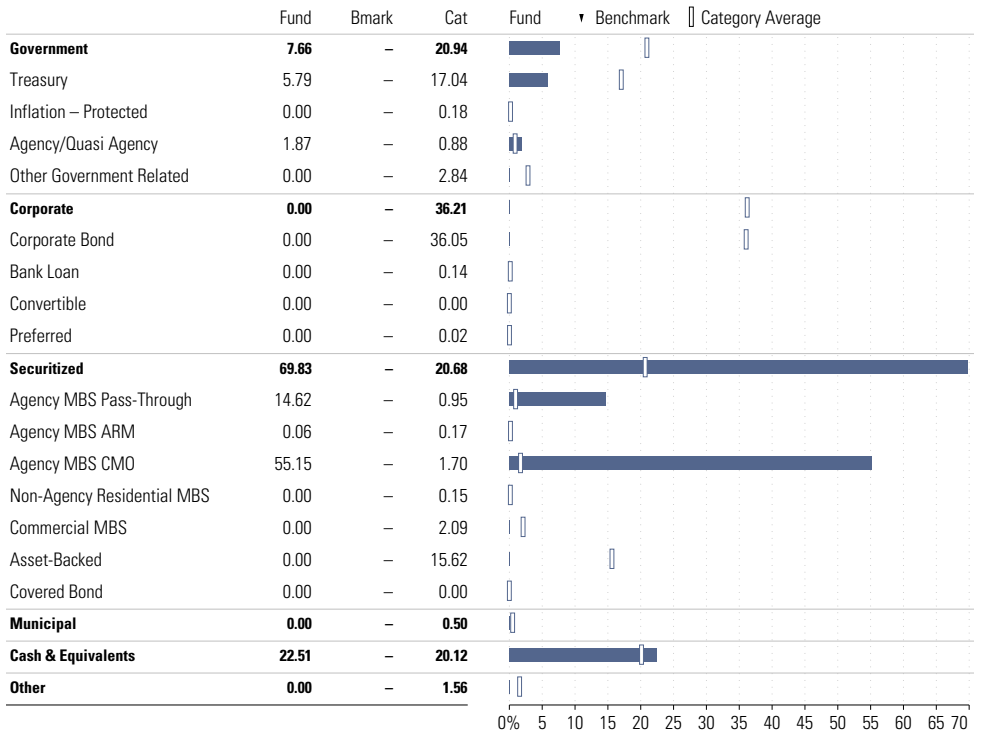


Asset Class	Net %	Cat%
US Stocks	0.00	4.20
Non-US Stocks	0.00	0.05
Bonds	73.84	66.89
Cash	26.16	28.72
Other	0.00	0.15
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

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

**Sector Weighting** as of 09-30-2024



**Top 10 Holdings** as of 09-30-2024

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

**Total Holdings 230**

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# Fidelity Contrafund FCNTX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Portfolio Manager(s)

William Danoff since 09-1990

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 34.06 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 93.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 57.61% lower than the Large Growth category average.

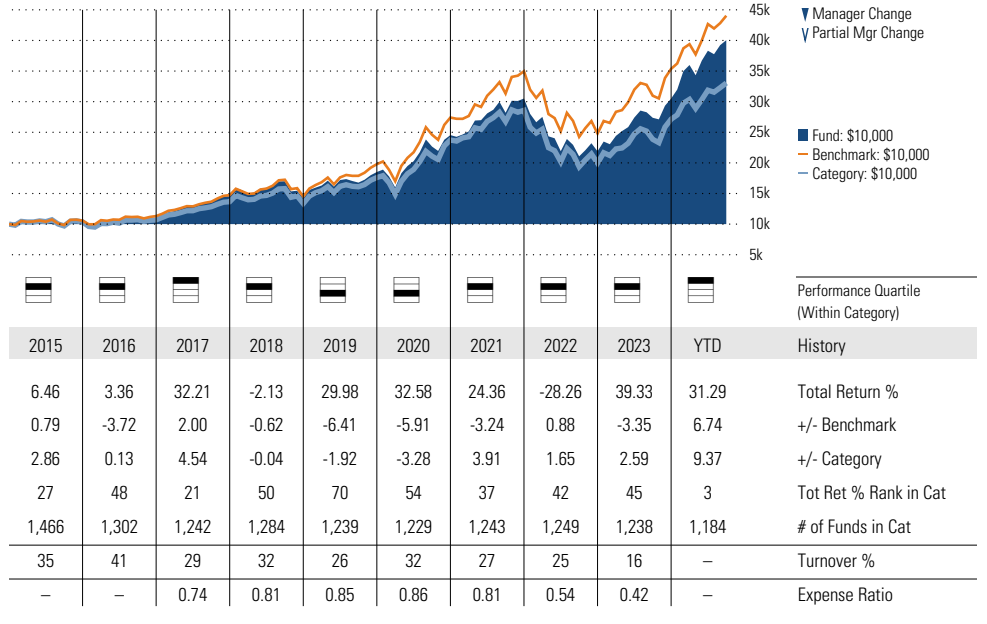
## Morningstar Investment Management LLC Analysis

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

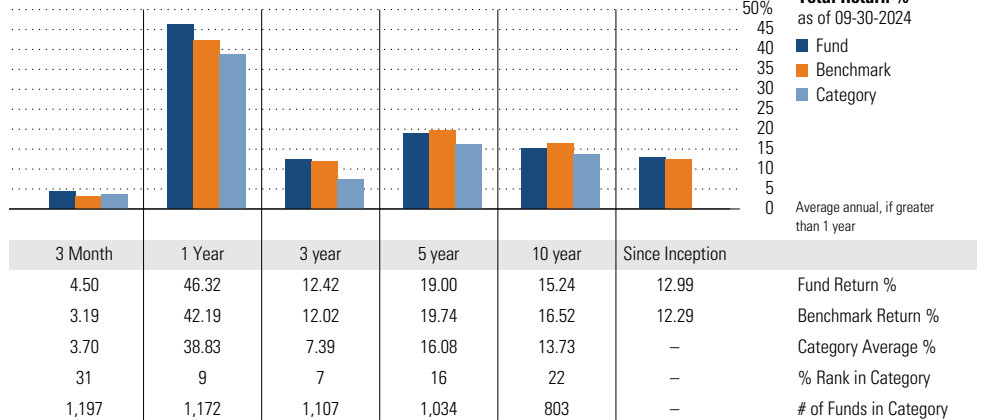
## ESG Metrics

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

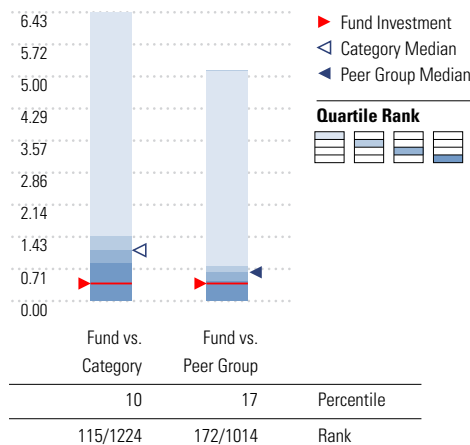
## Growth of \$10,000



## 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	1.54	-	-4.22
Beta	0.89	-	0.99
R-Squared	94.60	-	92.51
Standard Deviation	19.01	20.85	21.45
Sharpe Ratio	0.52	0.47	0.27
Tracking Error	5.01	-	5.84
Information Ratio	0.08	-	-0.84
Up Capture Ratio	94.57	-	91.00
Down Capture Ratio	91.09	-	105.24

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.60	36.55	35.39
Price/Book Ratio	5.23	12.14	9.26
Geom Avg Mkt Cap \$B	559.73	675.16	541.50
ROE	32.97	44.40	41.06

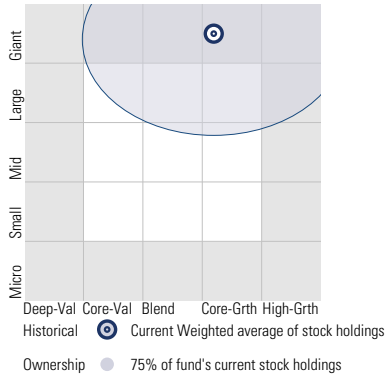
# Fidelity Contrafund FCNTX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Style Analysis as of 09-30-2024

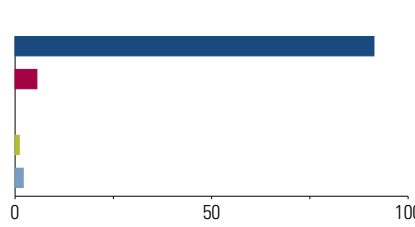
Morningstar Style Box™



## Style Breakdown

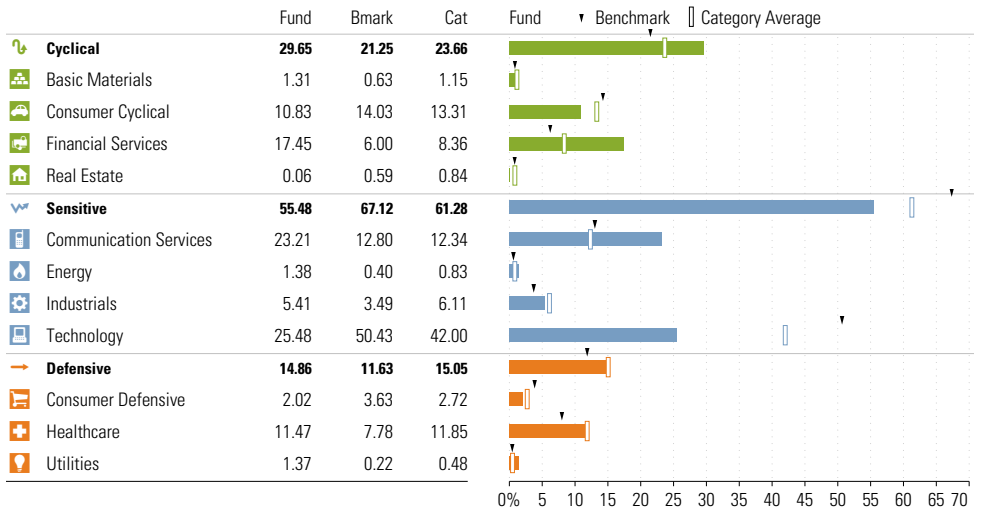


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	91.31	93.54
Non-US Stocks	5.55	4.54
Bonds	0.00	0.00
Cash	1.05	1.11
Other	2.07	0.81
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



## Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meta Platforms Inc Class A	15.82	15.82	62.15	Communication Svc
Berkshire Hathaway Inc Class A	8.70	24.52	27.38	Financial Services
⊖ NVIDIA Corp	7.94	32.45	145.27	Technology
⊖ Microsoft Corp	5.95	38.41	15.03	Technology
⊖ Amazon.com Inc	5.93	44.34	22.63	Consumer Cyclical
⊖ Apple Inc	3.45	47.78	21.40	Technology
⊕ Eli Lilly and Co	3.09	50.88	52.65	Healthcare
⊖ Alphabet Inc Class A	2.28	53.16	19.01	Communication Svc
⊖ Alphabet Inc Class C	1.90	55.06	18.92	Communication Svc
⊕ Regeneron Pharmaceuticals Inc	1.88	56.94	19.69	Healthcare
⊕ Netflix Inc	1.84	58.78	45.68	Communication Svc
⊖ UnitedHealth Group Inc	1.79	60.57	12.21	Healthcare
⊖ Amphenol Corp Class A	1.72	62.29	32.24	Technology
⊕ Visa Inc Class A	1.37	63.65	6.21	Financial Services
⊕ Costco Wholesale Corp	1.29	64.94	34.81	Consumer Defensive

**Total Holdings 378**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Invesco Oppenheimer International Gr Y OIGYX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

George Evans since 03-1996  
Robert Dunphy since 03-2012

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 28.54 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 0.86 is 14% lower than the Foreign Large Growth category average.

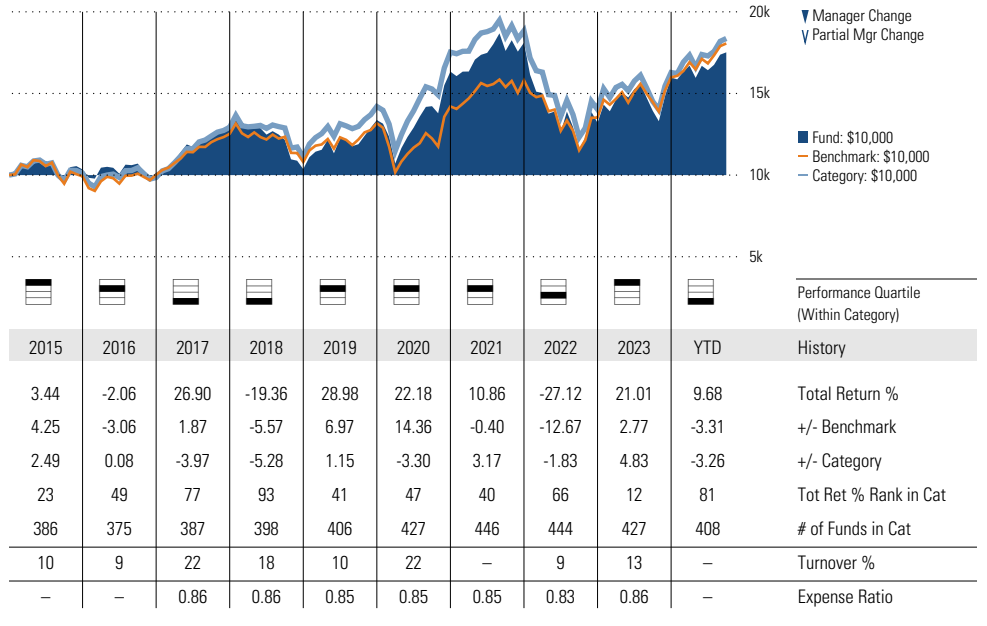
## Morningstar Investment Management LLC Analysis

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

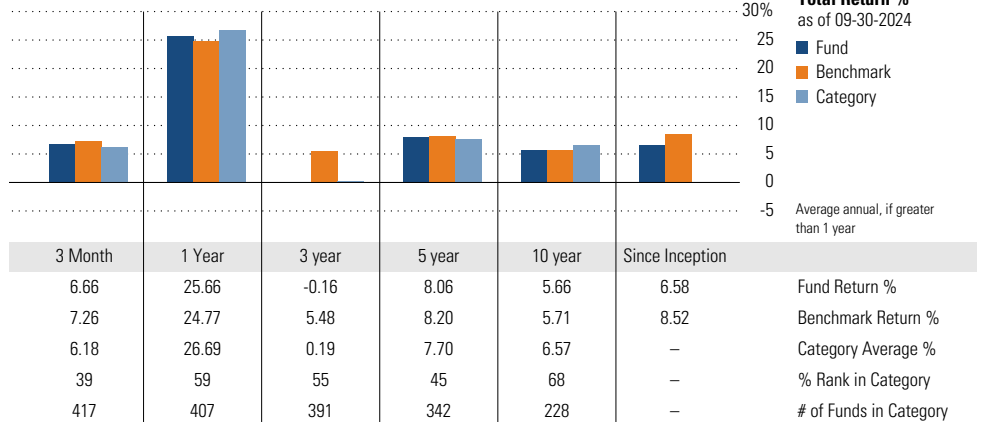
## ESG Metrics

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

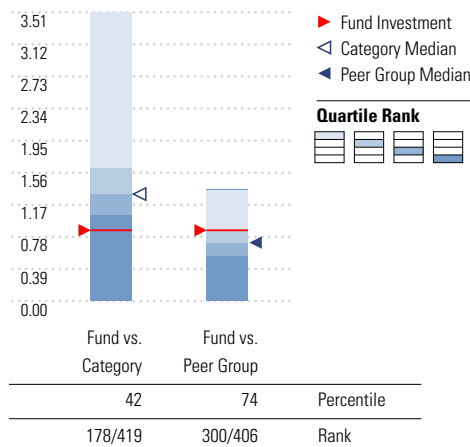
## Growth of \$10,000



## 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	-6.01	-	-5.40
Beta	1.20	-	1.10
R-Squared	89.94	-	87.58
Standard Deviation	21.38	16.95	19.97
Sharpe Ratio	-0.08	0.17	-0.08
Tracking Error	7.55	-	7.35
Information Ratio	-0.75	-	-0.73
Up Capture Ratio	105.81	-	96.05
Down Capture Ratio	131.60	-	119.05

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	30.01	15.74	23.36
Price/Book Ratio	5.10	1.84	3.57
Geom Avg Mkt Cap \$B	54.76	56.42	78.12
ROE	26.16	17.13	23.04

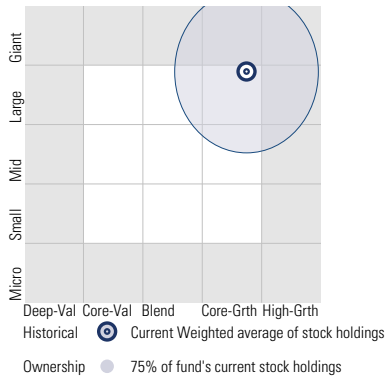
# Invesco Oppenheimer International Gr Y OIGYX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 09-30-2024

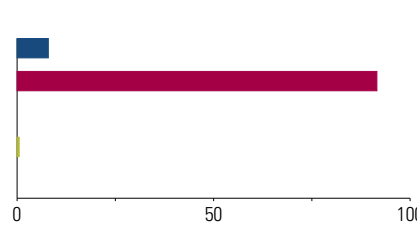
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	7.94	8.16
Non-US Stocks	91.55	89.35
Bonds	0.00	-0.16
Cash	0.52	2.05
Other	0.00	0.60
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>29.83</b>	<b>39.38</b>	<b>33.15</b>			
Basic Materials	3.08	6.91	6.67			
Consumer Cyclical	20.91	10.01	11.94			
Financial Services	5.84	20.12	14.19			
Real Estate	0.00	2.34	0.35			
<b>Sensitive</b>	<b>46.77</b>	<b>35.26</b>	<b>45.92</b>			
Communication Services	3.16	4.82	4.20			
Energy	3.54	3.65	2.70			
Industrials	22.95	17.08	19.45			
Technology	17.12	9.71	19.57			
<b>Defensive</b>	<b>23.40</b>	<b>25.36</b>	<b>20.93</b>			
Consumer Defensive	6.09	8.56	6.06			
Healthcare	17.31	13.56	14.17			
Utilities	0.00	3.24	0.70			

## World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	19.55	27.20	Americas	12.87	16.16	Greater Europe	67.58	56.64	Developed Markets	93.73
Japan	9.43	13.26	North America	12.87	13.53	United Kingdom	27.15	12.78	Emerging Markets	6.27
Australasia	2.16	1.57	Central/Latin	0.00	2.63	W euro-ex UK	40.43	43.44	Not Available	0.00
Asia-4 Tigers	1.69	6.07				Emrgng Europe	0.00	0.03		
Asia-ex 4 Tigers	6.27	6.30				Africa	0.00	0.39		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Novo Nordisk AS Class B	3.46	3.46	—	Healthcare
⊖ Reliance Industries Ltd	3.23	6.69	—	Energy
⊖ London Stock Exchange Group PLC	3.09	9.78	11.50	Financial Services
⊖ ASML Holding NV	2.92	12.70	10.07	Technology
⊖ Dollarama Inc	2.87	15.57	45.35	Consumer Defensive
⊖ Next PLC	2.85	18.42	22.23	Consumer Cyclical
⊖ Compass Group PLC	2.78	21.21	13.62	Consumer Cyclical
⊖ Epiroc Ab	2.75	23.95	—	—
⊕ Flutter Entertainment PLC	2.74	26.70	32.56	Consumer Cyclical
⊖ Hermes International SA	2.65	29.35	16.27	Consumer Cyclical

**Total Holdings 61**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# JPMorgan US Equity R6 JUEMX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

## Portfolio Manager(s)

Scott Davis since 08-2014  
Shilpee Raina since 11-2021

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.13 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 41.94 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 39.73% lower than the Large Blend category average.

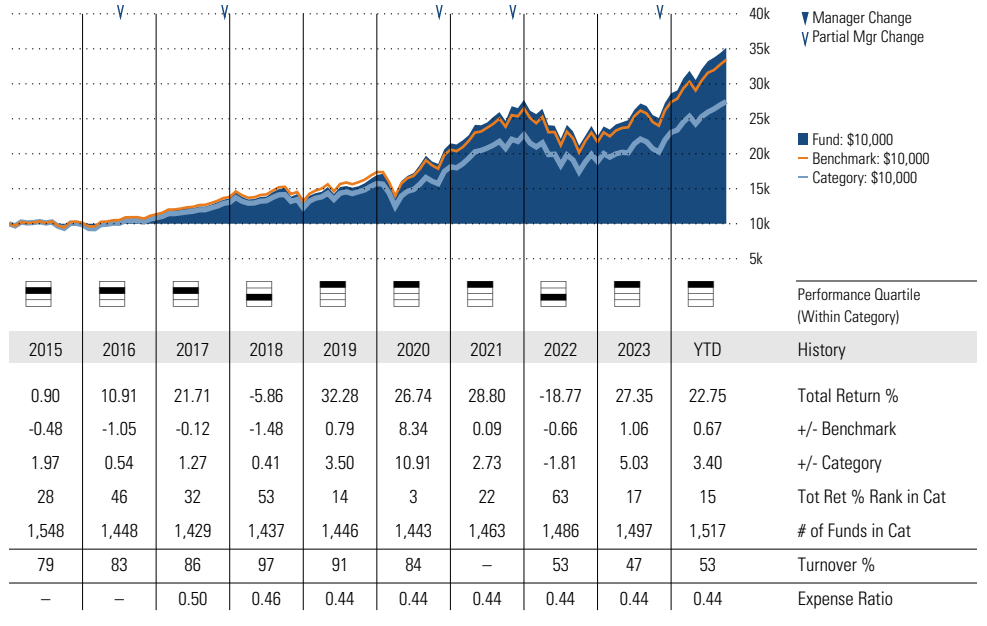
## Morningstar Investment Management LLC Analysis

The fund fails our style consistency screen as, similar to the broad market and peers, it plots on the border with growth. We are not concerned with this screen failure.

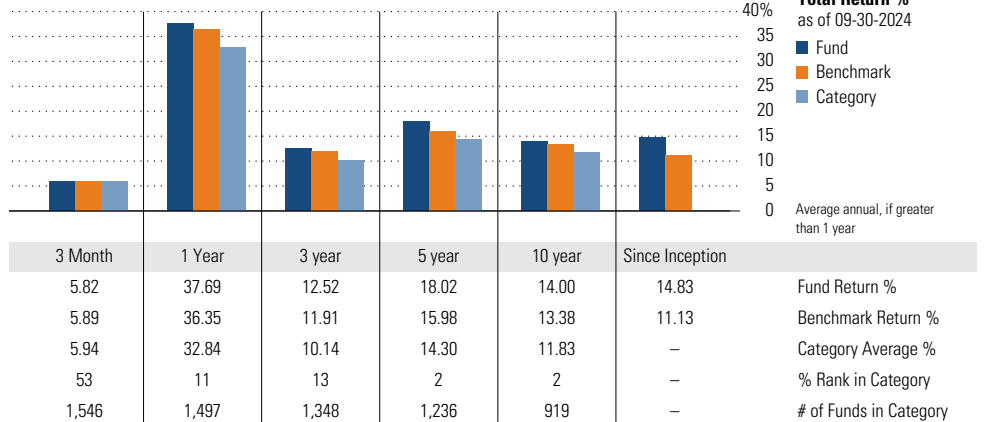
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

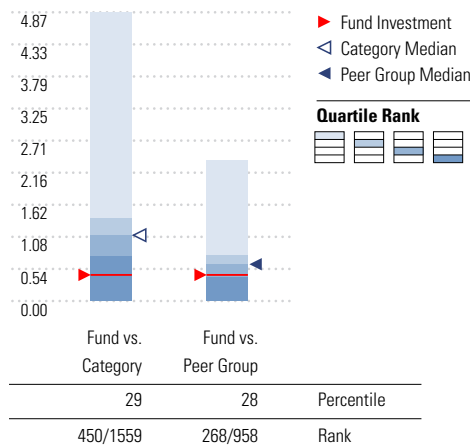
## Growth of \$10,000



## 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	0.74	-	-1.07
Beta	0.98	-	0.94
R-Squared	98.70	-	94.38
Standard Deviation	17.32	17.53	16.95
Sharpe Ratio	0.55	0.52	0.42
Tracking Error	2.00	-	3.71
Information Ratio	0.30	-	-1.34
Up Capture Ratio	99.39	-	92.03
Down Capture Ratio	96.56	-	96.37

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.47	27.50	26.80
Price/Book Ratio	5.31	4.80	5.15
Geom Avg Mkt Cap \$B	362.67	328.12	362.94
ROE	35.23	33.77	33.76

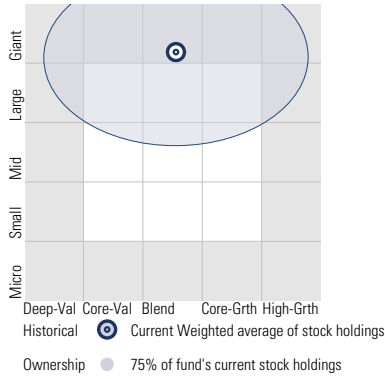
# JPMorgan US Equity R6 JUEMX

**Morningstar Category**  
Large Blend

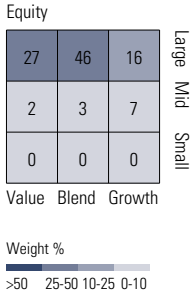
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 09-30-2024

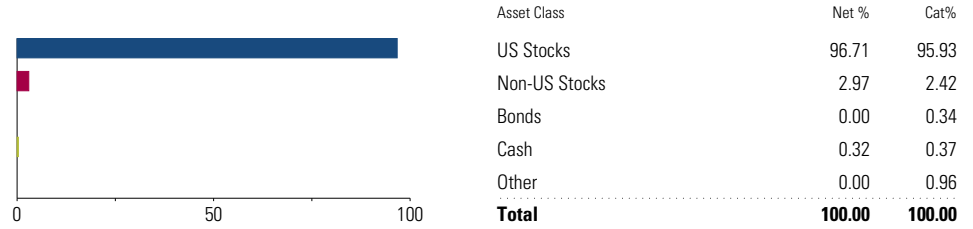
Morningstar Style Box™



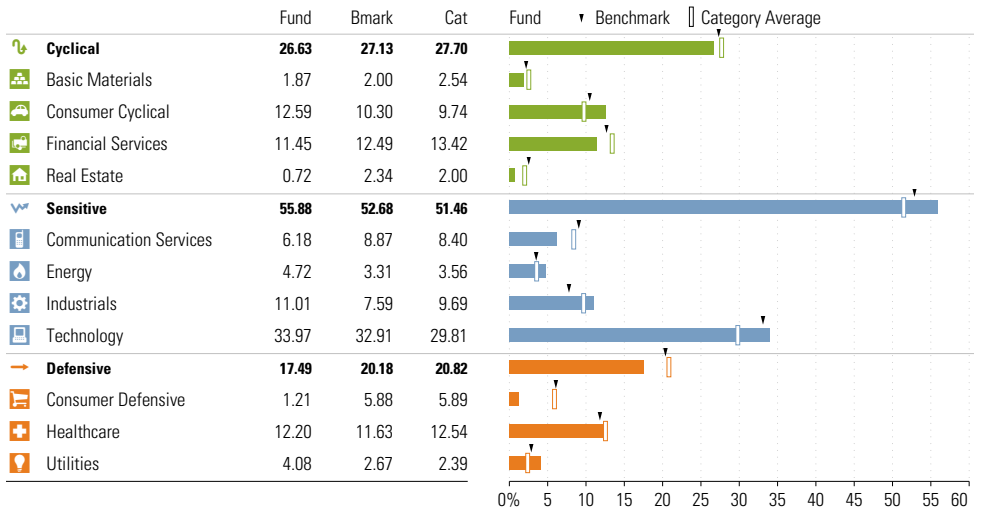
## Style Breakdown



## 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
Microsoft Corp	8.86	8.86	15.03	Technology
Apple Inc	7.71	16.57	21.40	Technology
NVIDIA Corp	7.15	23.73	145.27	Technology
Amazon.com Inc	4.22	27.94	22.63	Consumer Cyclical
Meta Platforms Inc Class A	3.40	31.34	62.15	Communication Svc
Alphabet Inc Class A	2.76	34.10	19.01	Communication Svc
UnitedHealth Group Inc	2.67	36.77	12.21	Healthcare
Lowe's Companies Inc	2.64	39.41	23.21	Consumer Cyclical
Wells Fargo & Co	2.60	42.01	17.01	Financial Services
Exxon Mobil Corp	2.51	44.52	20.09	Energy
Mastercard Inc Class A	2.47	47.00	16.24	Financial Services
NXP Semiconductors NV	2.27	49.26	5.82	Technology
AbbVie Inc	2.25	51.51	30.43	Healthcare
Baker Hughes Co Class A	2.20	53.71	7.61	Energy
Eaton Corp PLC	2.17	55.89	38.80	Industrials

**Total Holdings 54**

⊕ 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.

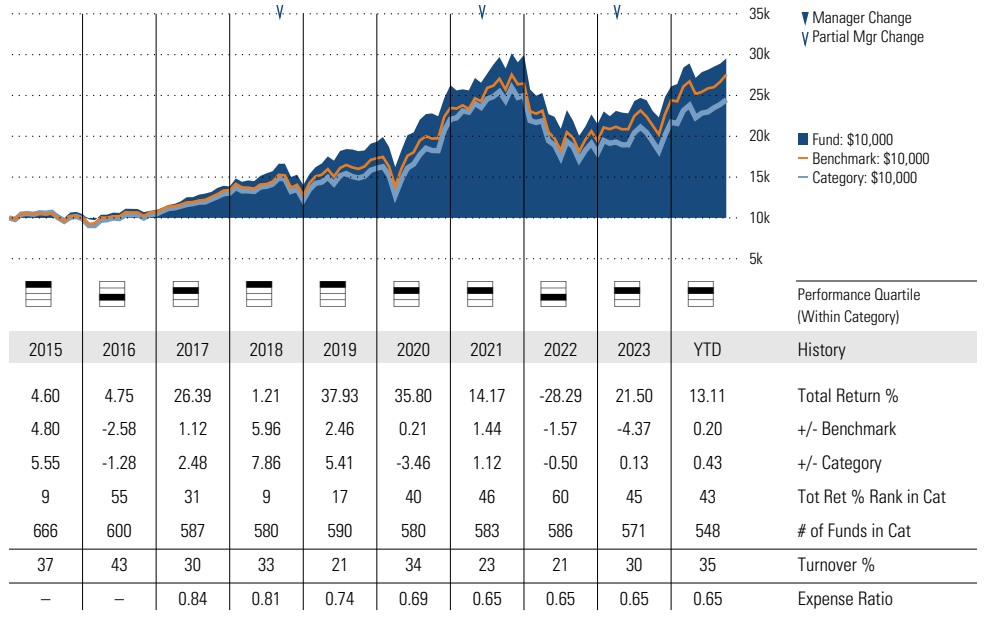
## Morningstar Investment Management LLC Analysis

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

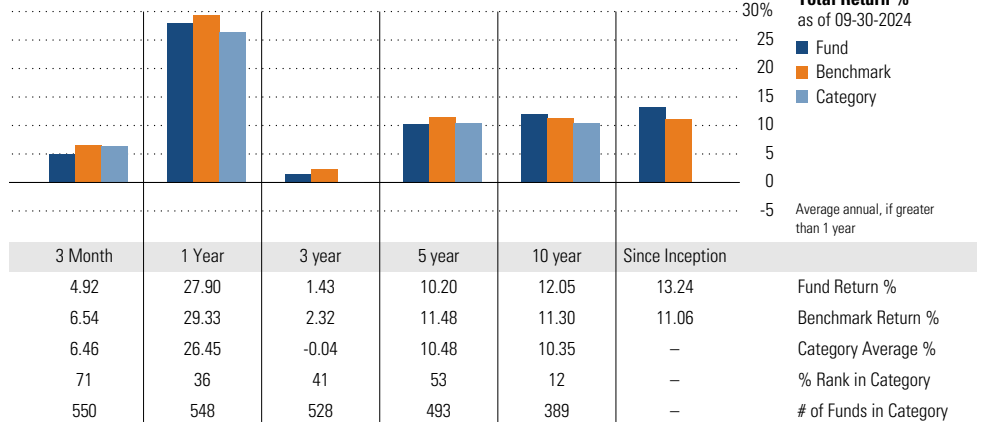
## ESG Metrics

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

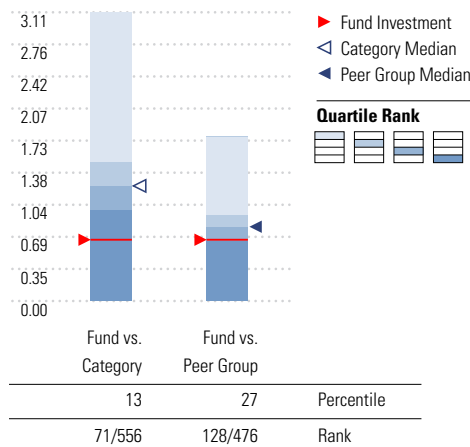
## Growth of \$10,000



## 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

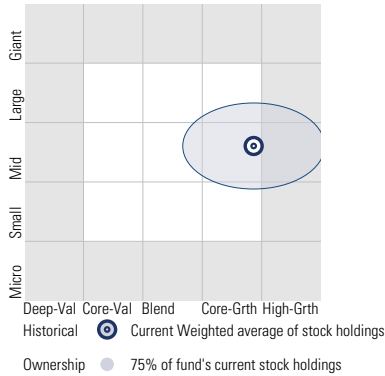
Mid-Cap Growth

Morningstar Index

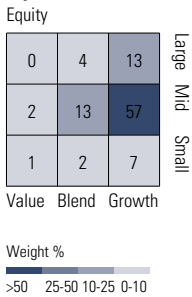
Russell Mid Cap Growth TR USD

## Style Analysis as of 09-30-2024

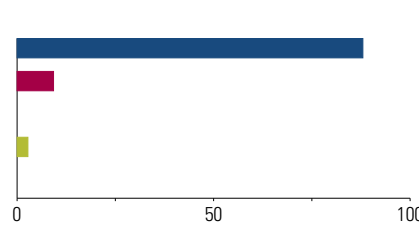
Morningstar Style Box™



## Style Breakdown

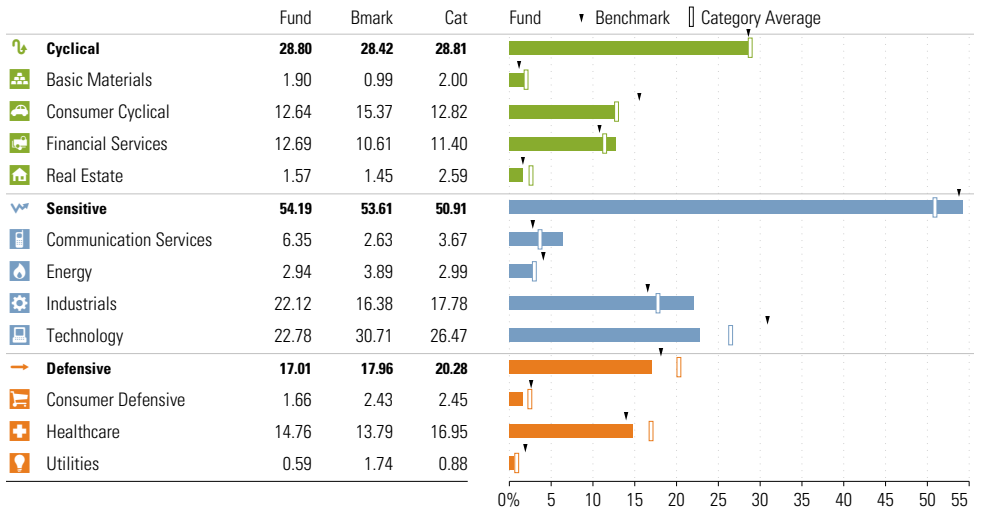


## Asset Allocation as of 09-30-2024



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
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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



# PIMCO Commodity Real Return Strat I2 PCRPX

**Morningstar Category**  
Commodities Broad Basket

**Morningstar Index**  
Bloomberg Commodity TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.1 is 8.91% higher than the Commodities Broad Basket category average.

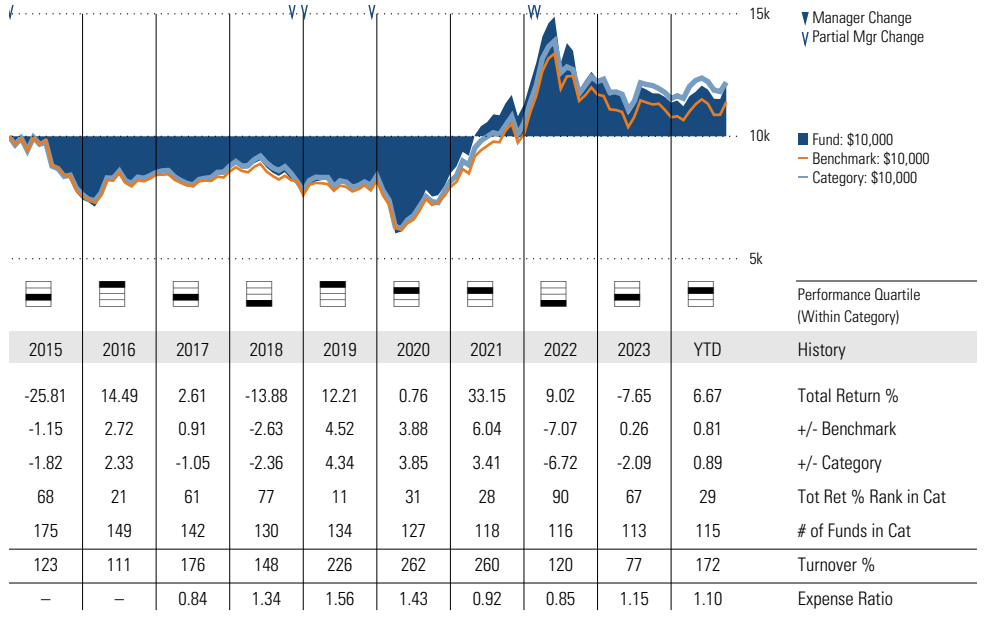
## Morningstar Investment Management LLC Analysis

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

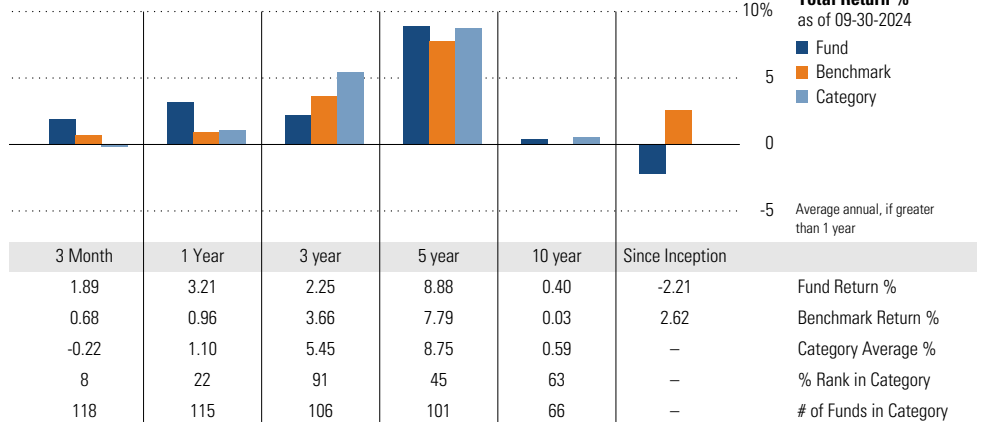
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024

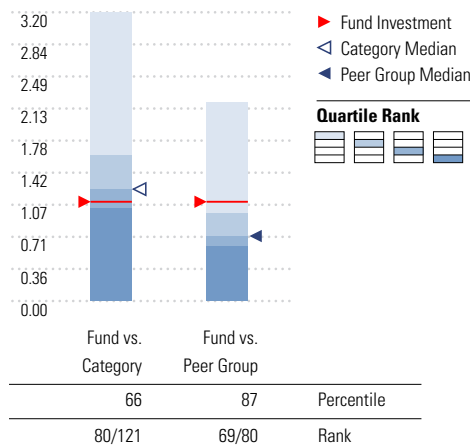
## Growth of \$10,000



## Trailing Performance



## 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	-1.51	-	1.47
Beta	1.09	-	0.96
R-Squared	95.80	-	88.68
Standard Deviation	17.11	15.31	15.55
Sharpe Ratio	-0.01	0.06	0.14
Tracking Error	3.79	-	4.85
Information Ratio	-0.37	-	0.04
Up Capture Ratio	102.05	-	95.40
Down Capture Ratio	109.61	-	88.21

## Portfolio Metrics

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

# PIMCO Commodity Real Return Strat I2 PCRPX

**Morningstar Category**  
Commodities Broad Basket

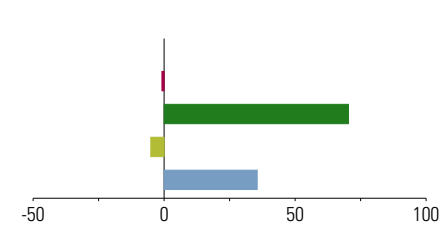
**Morningstar Index**  
Bloomberg Commodity TR USD

## Style Analysis as of 09-30-2024

Morningstar Style Box™

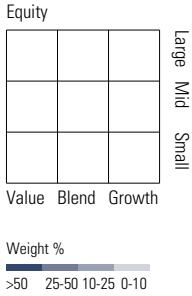


## Asset Allocation as of 09-30-2024

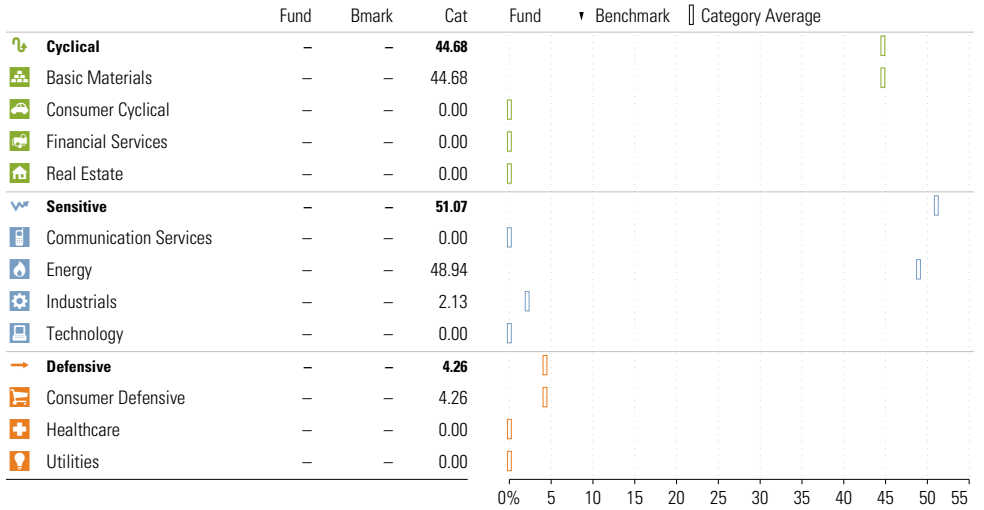


Asset Class	Net %	Cat%
US Stocks	0.00	1.08
Non-US Stocks	-0.82	0.37
Bonds	70.36	31.65
Cash	-5.07	54.16
Other	35.53	12.74
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Style Breakdown



## Sector Weighting as of 09-30-2024



## Top 15 Holdings as of 09-30-2024

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

**Total Holdings 774**

⊕ Increase ⊖ Decrease ⚡ New to Portfolio

# PIMCO Income I2 PONPX

**Morningstar Category**  
Multisector Bond

**Morningstar Index**  
Bloomberg US Universal TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.93 is 6.06% lower than the Multisector Bond category average.

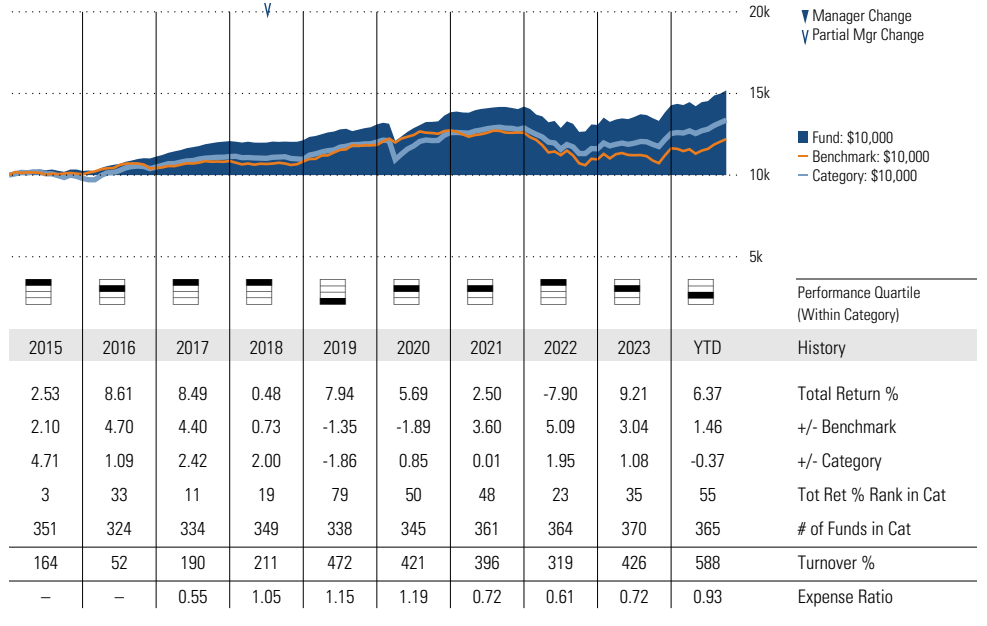
## Morningstar Investment Management LLC Analysis

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

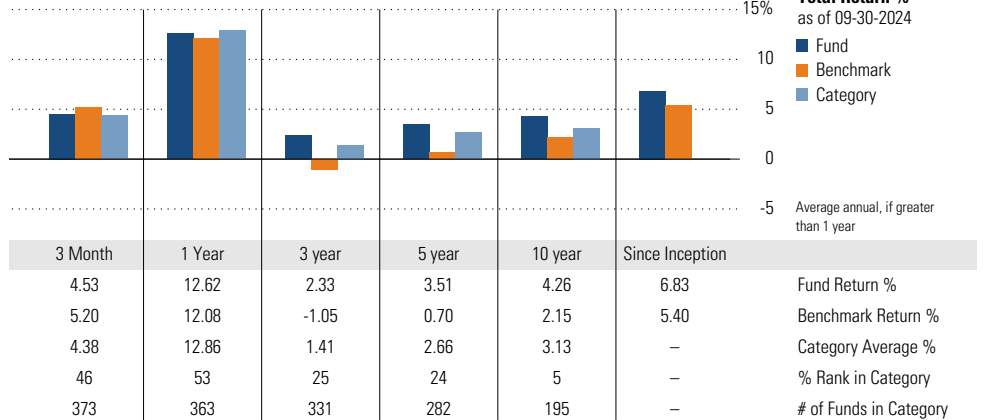
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024

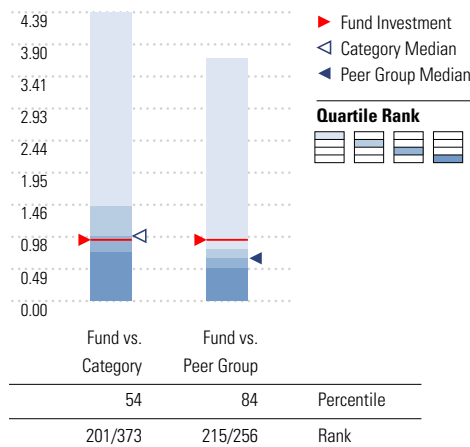
## Growth of \$10,000



## 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	3.16	-	2.10
Beta	0.82	-	0.78
R-Squared	87.06	-	78.51
Standard Deviation	6.61	7.52	6.59
Sharpe Ratio	-0.20	-0.63	-0.36
Tracking Error	2.74	-	3.57
Information Ratio	1.23	-	0.69
Up Capture Ratio	92.81	-	82.37
Down Capture Ratio	63.03	-	63.09

## Portfolio Metrics

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

# PIMCO Income I2 PONPX

**Morningstar Category**  
Multisector Bond

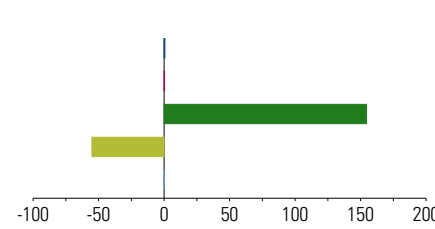
**Morningstar Index**  
Bloomberg US Universal TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	0.61	1.19
Non-US Stocks	0.33	0.15
Bonds	154.54	112.55
Cash	-55.09	-13.24
Other	-0.37	-0.65
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Credit Rating Breakdown

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

## Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Government</b>	<b>30.02</b>	-	<b>35.09</b>			
Treasury	3.02	-	9.02			
Inflation – Protected	2.11	-	1.04			
Agency/Quasi Agency	0.01	-	0.21			
Other Government Related	24.88	-	24.82			
<b>Corporate</b>	<b>3.26</b>	-	<b>33.22</b>			
Corporate Bond	2.69	-	28.24			
Bank Loan	0.56	-	3.12			
Convertible	0.01	-	0.62			
Preferred	0.00	-	1.24			
<b>Securitized</b>	<b>30.16</b>	-	<b>26.87</b>			
Agency MBS Pass-Through	16.72	-	9.84			
Agency MBS ARM	0.00	-	0.07			
Agency MBS CMO	0.11	-	3.09			
Non-Agency Residential MBS	4.82	-	5.32			
Commercial MBS	0.34	-	2.08			
Asset-Backed	8.17	-	6.47			
Covered Bond	0.00	-	0.00			
<b>Municipal</b>	<b>0.02</b>	-	<b>0.20</b>			
<b>Cash &amp; Equivalents</b>	<b>25.78</b>	-	<b>2.05</b>			
<b>Other</b>	<b>10.72</b>	-	<b>2.58</b>			

## Top 10 Holdings as of 09-30-2024

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

**Total Holdings 9462**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

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

**Morningstar Category**  
Global Bond-USD Hedged

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 9 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.85 is 21.43% higher than the Global Bond-USD Hedged category average.

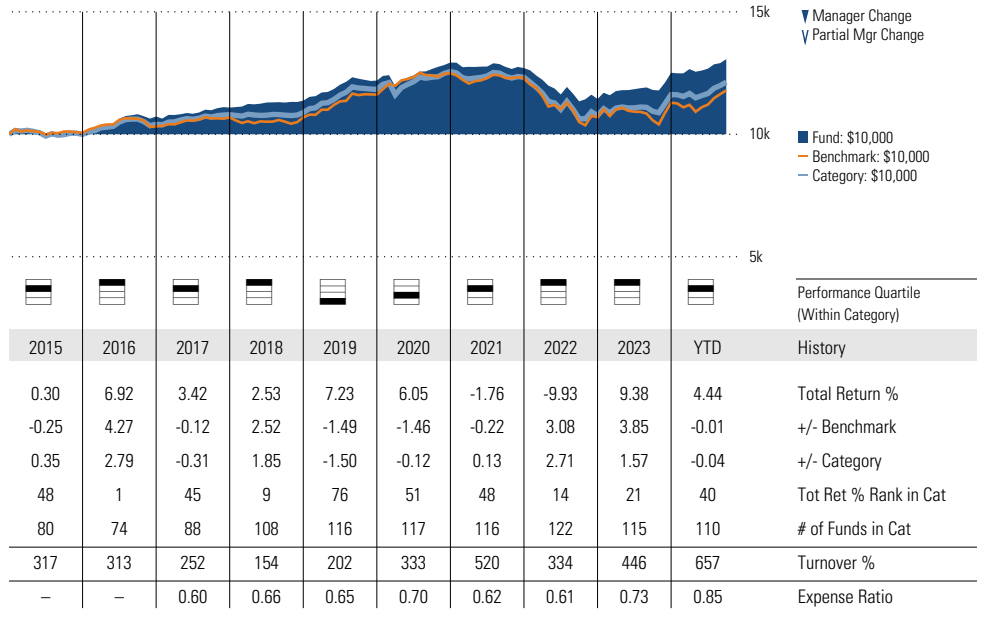
## Morningstar Investment Management LLC Analysis

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

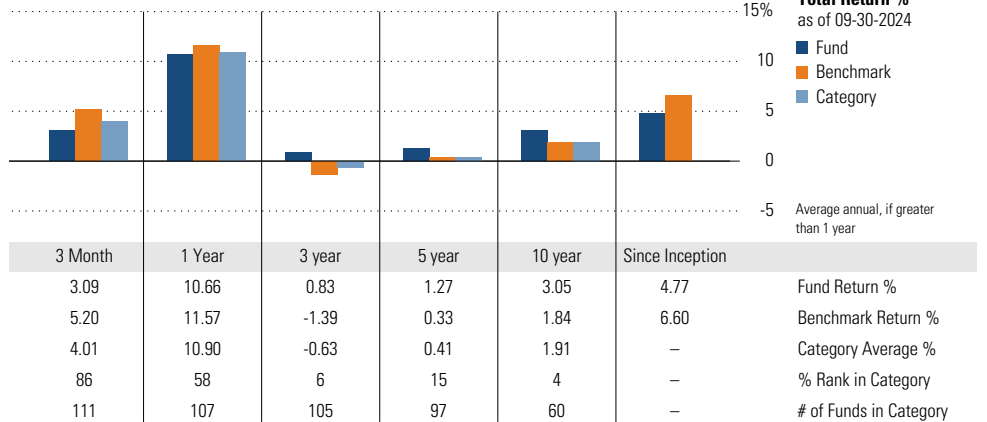
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

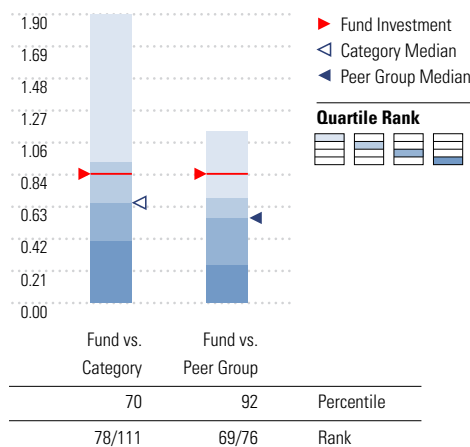
## Growth of \$10,000



## 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	1.60	-	0.38
Beta	0.58	-	0.81
R-Squared	77.07	-	85.14
Standard Deviation	5.07	7.63	6.64
Sharpe Ratio	-0.59	-0.66	-0.69
Tracking Error	4.00	-	3.14
Information Ratio	0.55	-	0.21
Up Capture Ratio	64.33	-	81.19
Down Capture Ratio	49.55	-	77.95

## Portfolio Metrics

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

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

**Morningstar Category**  
Global Bond-USD Hedged

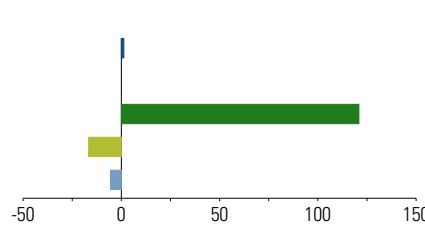
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024



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

## Credit Rating Breakdown

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

## Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Government</b>	<b>42.16</b>	-	<b>36.58</b>			
Treasury	5.34	-	25.15			
Inflation – Protected	0.96	-	1.24			
Agency/Quasi Agency	0.69	-	3.23			
Other Government Related	35.17	-	6.96			
<b>Corporate</b>	<b>2.01</b>	-	<b>12.28</b>			
Corporate Bond	1.92	-	11.98			
Bank Loan	0.09	-	0.17			
Convertible	0.00	-	0.09			
Preferred	0.00	-	0.04			
<b>Securitized</b>	<b>11.23</b>	-	<b>6.19</b>			
Agency MBS Pass-Through	7.88	-	3.77			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.03	-	0.32			
Non-Agency Residential MBS	1.00	-	0.16			
Commercial MBS	0.13	-	0.39			
Asset-Backed	1.86	-	1.25			
Covered Bond	0.33	-	0.30			
<b>Municipal</b>	<b>0.03</b>	-	<b>0.08</b>			
<b>Cash &amp; Equivalents</b>	<b>31.52</b>	-	<b>2.69</b>			
<b>Other</b>	<b>13.04</b>	-	<b>42.21</b>			

## Top 10 Holdings as of 09-30-2024

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

**Total Holdings 1635**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

**Morningstar Index**  
S&P 500 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

## Morningstar Investment Management LLC Analysis

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

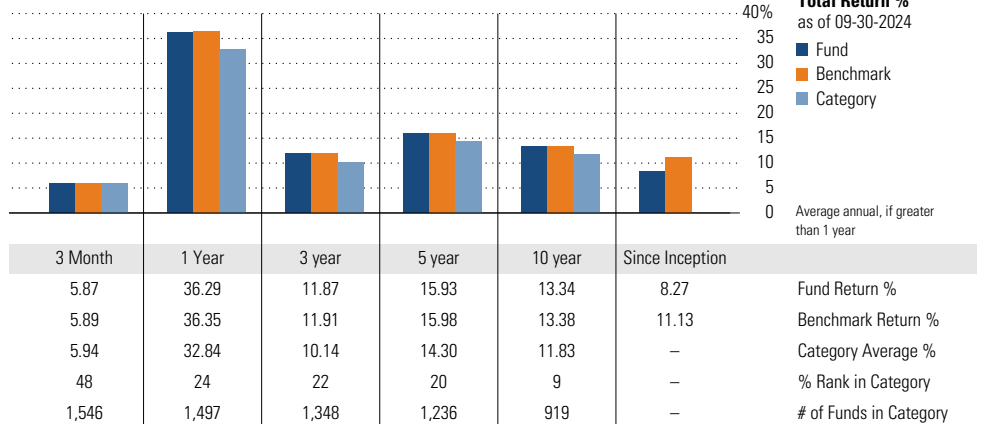
## ESG Metrics

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

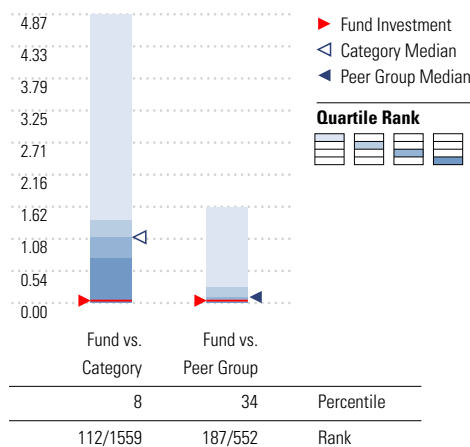
## Growth of \$10,000



## 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	-0.04	-	-1.07
Beta	1.00	-	0.94
R-Squared	100.00	-	94.38
Standard Deviation	17.52	17.53	16.95
Sharpe Ratio	0.51	0.52	0.42
Tracking Error	0.00	-	3.71
Information Ratio	-11.38	-	-1.34
Up Capture Ratio	99.91	-	92.03
Down Capture Ratio	100.07	-	96.37

## Portfolio Metrics

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

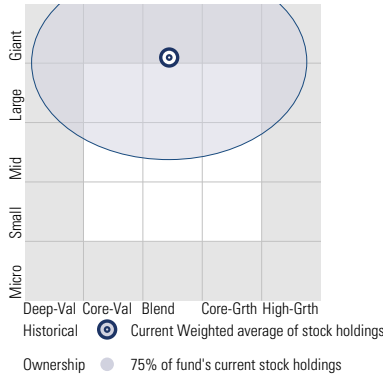
# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 09-30-2024

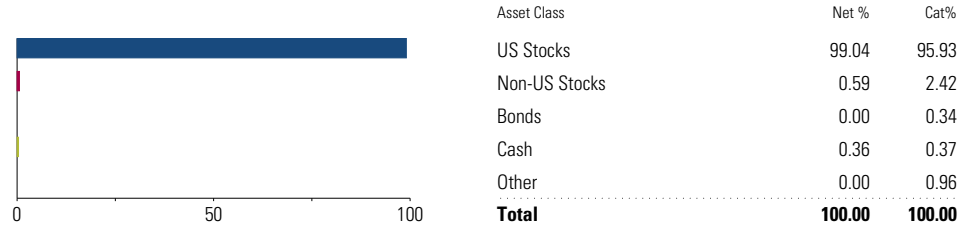
Morningstar Style Box™



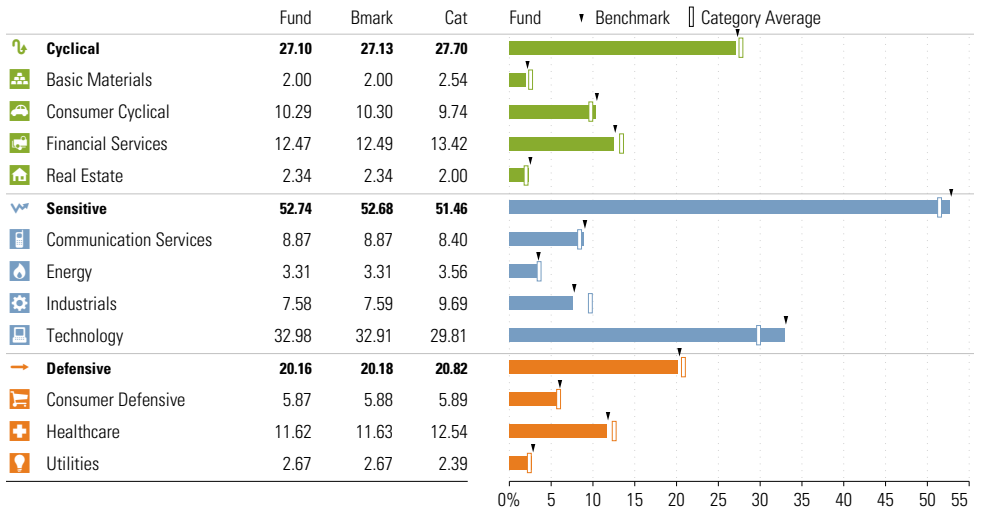
## Style Breakdown



## 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	7.25	7.25	21.40	Technology
⊕ Microsoft Corp	6.55	13.80	15.03	Technology
⊕ NVIDIA Corp	6.12	19.91	145.27	Technology
⊕ Amazon.com Inc	3.56	23.48	22.63	Consumer Cyclical
⊖ Meta Platforms Inc Class A	2.56	26.04	62.15	Communication Svc
⊖ Alphabet Inc Class A	1.99	28.03	19.01	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.73	29.75	29.05	Financial Services
⊖ Alphabet Inc Class C	1.64	31.40	18.92	Communication Svc
⊕ Broadcom Inc	1.64	33.04	55.95	Technology
⊕ Tesla Inc	1.49	34.52	5.29	Consumer Cyclical
⊖ Eli Lilly and Co	1.43	35.96	52.65	Healthcare
⊖ JPMorgan Chase & Co	1.23	37.18	25.93	Financial Services
⊕ UnitedHealth Group Inc	1.11	38.29	12.21	Healthcare
⊖ Exxon Mobil Corp	1.07	39.35	20.09	Energy
⊕ Visa Inc Class A	0.93	40.29	6.21	Financial Services

**Total Holdings 508**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Vanguard Inter-Term Bond Index Adm VBILX

**Morningstar Category**  
Intermediate Core Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

Joshua Barrickman since 04-2008

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 16.44 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 86% lower than the Intermediate Core Bond category average.

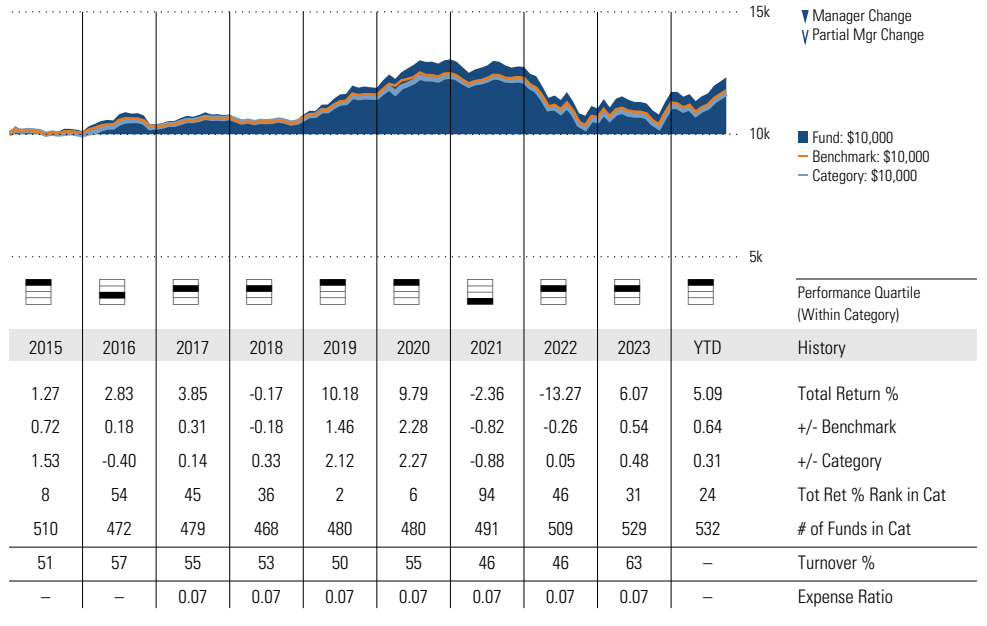
## Morningstar Investment Management LLC Analysis

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.

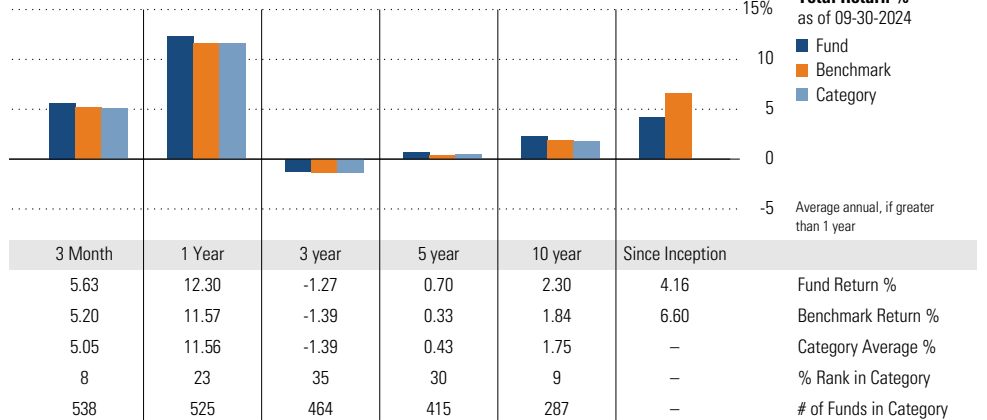
## ESG Metrics

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

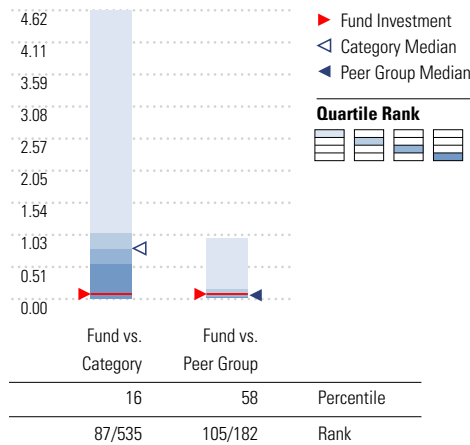
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	0.22	-	-0.09
Beta	1.05	-	0.98
R-Squared	98.70	-	98.10
Standard Deviation	8.09	7.63	7.55
Sharpe Ratio	-0.60	-0.66	-0.68
Tracking Error	1.01	-	0.96
Information Ratio	0.12	-	-0.25
Up Capture Ratio	108.12	-	97.06
Down Capture Ratio	105.92	-	98.03

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.18	4.43	5.88
Avg Eff Maturity	7.20	-	8.21

# Vanguard Interm-Term Bond Index Adm VBILX

**Morningstar Category**  
Intermediate Core Bond

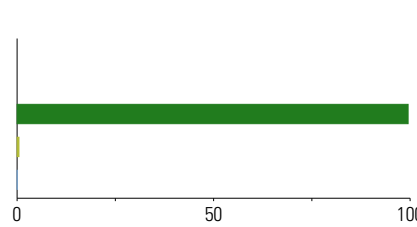
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

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

**Style Breakdown**



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

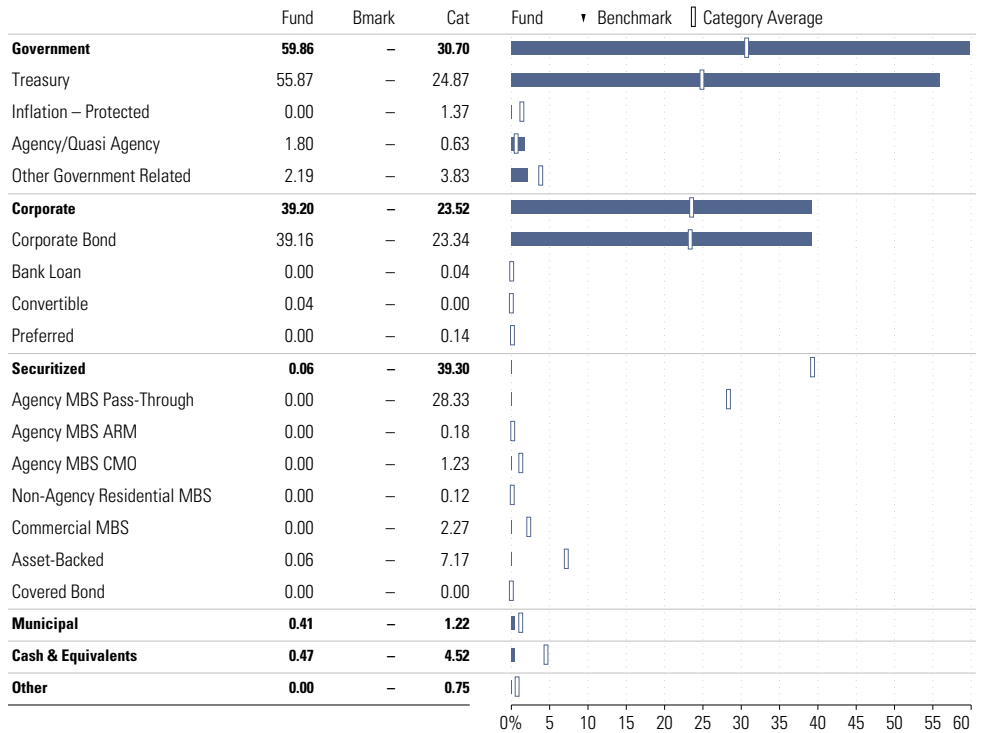


Asset Class	Net %	Cat%
US Stocks	0.00	0.62
Non-US Stocks	0.00	0.23
Bonds	99.49	97.45
Cash	0.47	-0.01
Other	0.04	1.70
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

	Fund	Bmark	Cat
AAA	57.88	3.53	24.71
AA	2.68	74.59	39.01
A	17.66	10.82	22.22
BBB	21.80	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	-0.02	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	-	2.39	2.39	-
United States Treasury Notes	-	2.37	4.76	-
⊕ United States Treasury Notes	-	2.35	7.11	-
⊕ United States Treasury Notes	-	2.14	9.25	-
United States Treasury Notes	-	2.00	11.25	-
United States Treasury Notes	-	1.91	13.16	-
⊕ United States Treasury Notes	-	1.91	15.07	-
⊕ United States Treasury Notes	-	1.90	16.98	-
⊕ United States Treasury Notes	-	1.89	18.86	-
⊕ United States Treasury Notes	-	1.86	20.72	-

**Total Holdings 2305**

⊕ 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

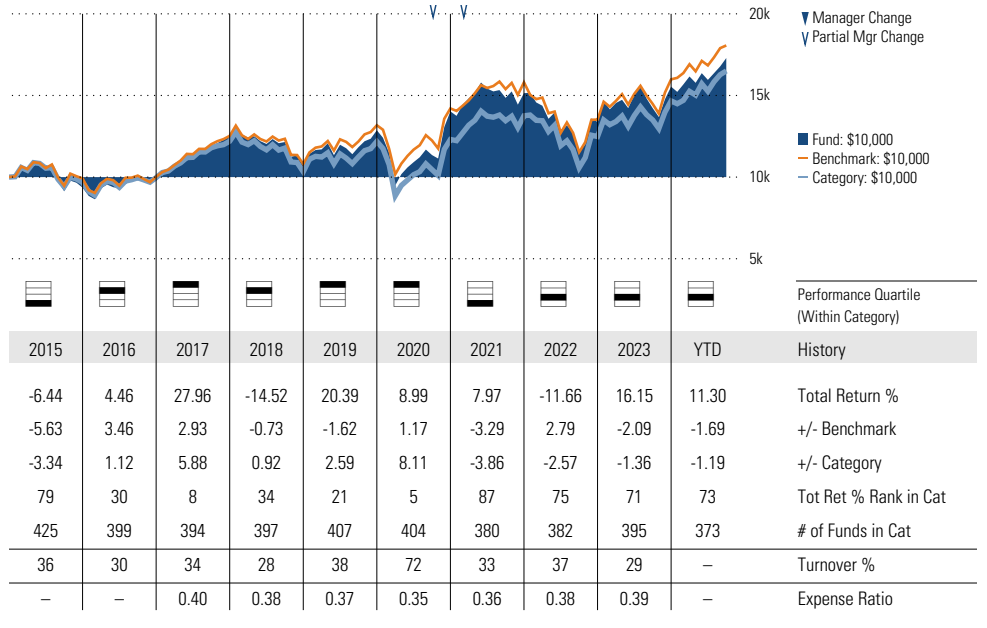
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **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



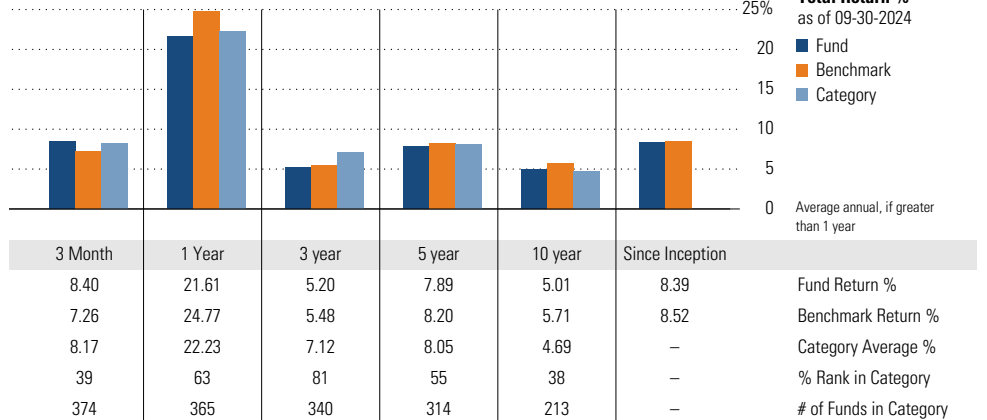
## Morningstar Investment Management LLC Analysis

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.

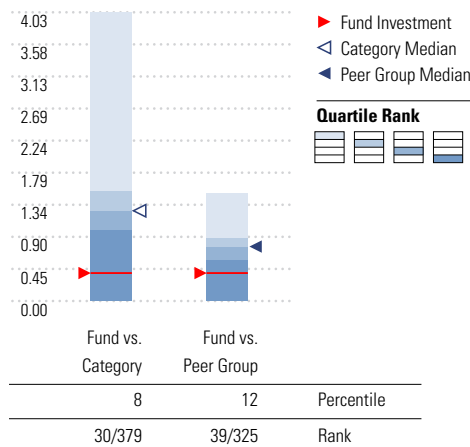
## ESG Metrics

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

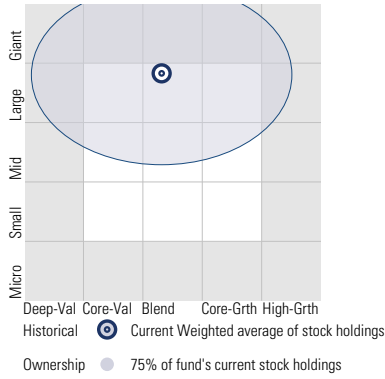
# Vanguard International Value Inv VTRIX

**Morningstar Category**  
Foreign Large Value

**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 09-30-2024

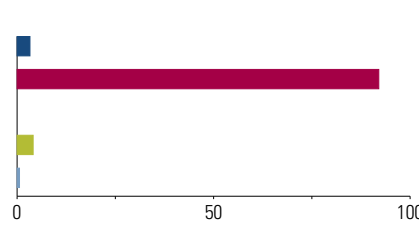
Morningstar Style Box™



## Style Breakdown

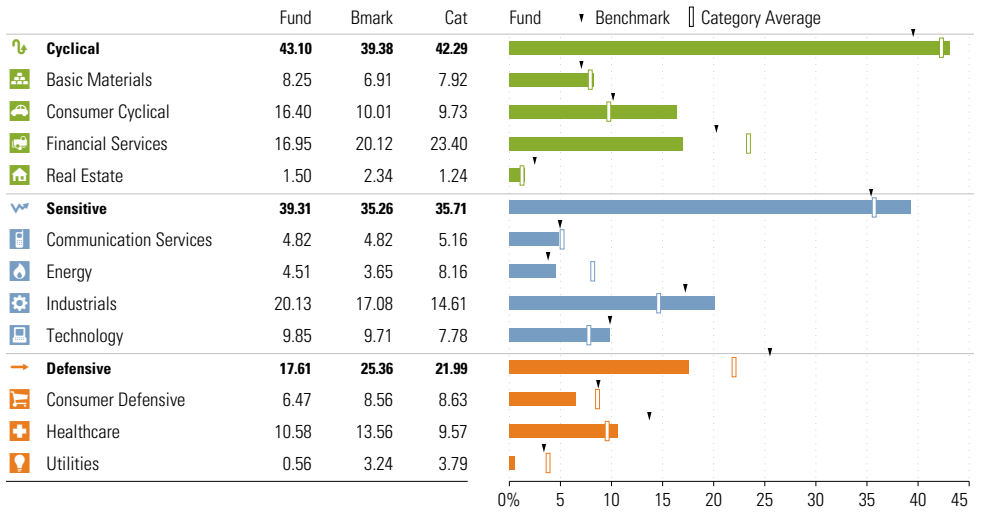


## Asset Allocation as of 09-30-2024



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
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



## 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 LifeStrategy Cnsvr Gr Inv VSCGX

**Morningstar Category**  
Moderately Conservative  
Allocation

**Morningstar Index**  
Morningstar US Mod Con Tgt Alloc NR  
USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.12 is 87.23% lower than the Moderately Conservative Allocation category average.

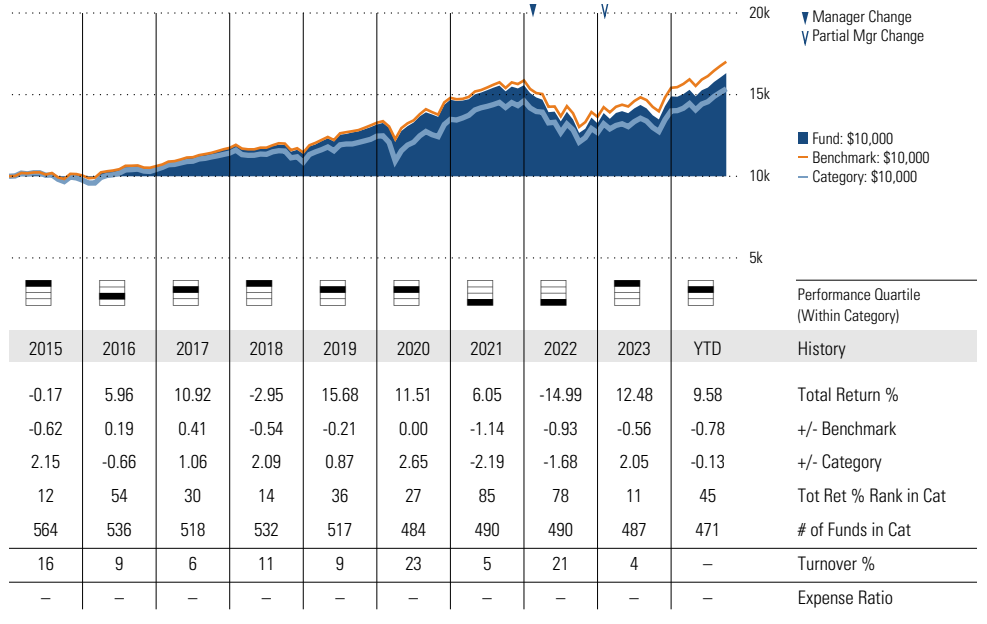
## Morningstar Investment Management LLC Analysis

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

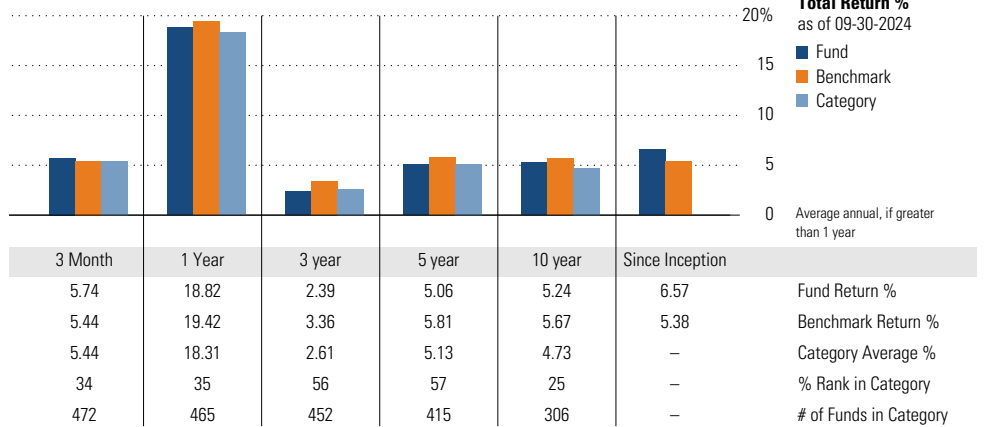
## ESG Metrics

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

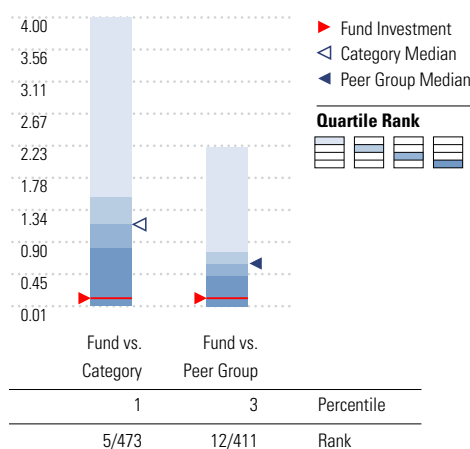
## Growth of \$10,000



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

## Portfolio Metrics

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

# Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

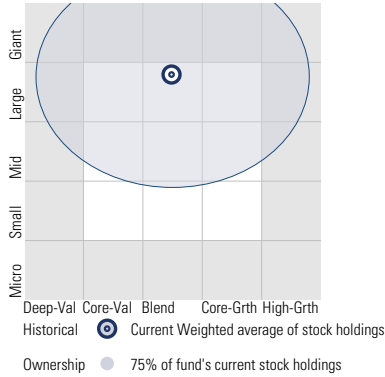
**Morningstar Category**  
Moderately Conservative

**Morningstar Index**  
Morningstar US Mod Con Tgt Alloc NR USD

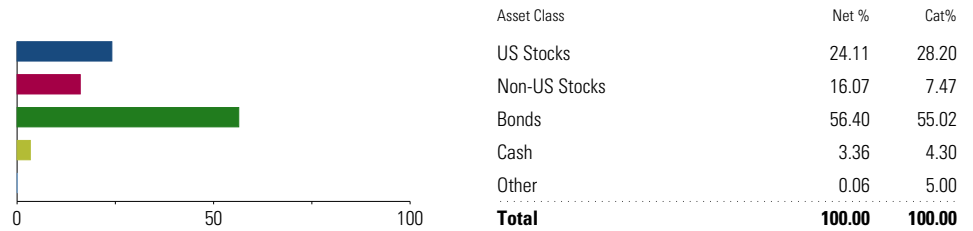
Allocation

## Style Analysis as of 09-30-2024

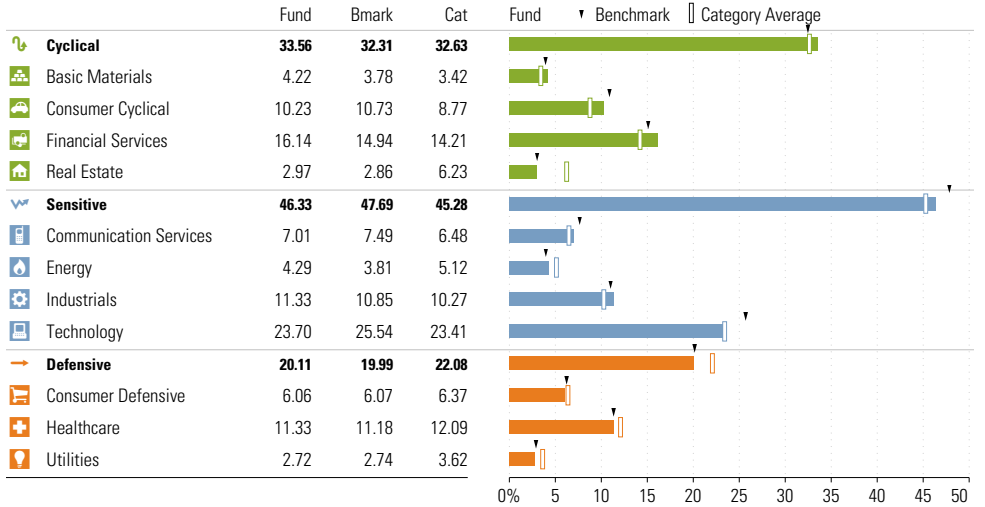
Morningstar Style Box™



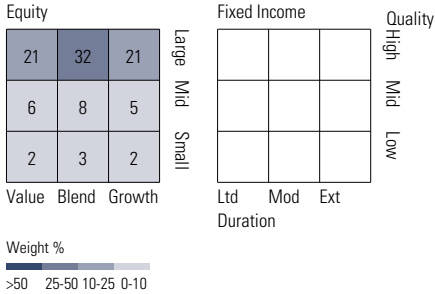
## Asset Allocation as of 09-30-2024



## Sector Weighting as of 09-30-2024



## Style Breakdown



## Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II Idx Inv	—	40.91	40.91	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	24.16	65.08	—	—
⊖ Vanguard Total Intl Bd II Idx Investor	—	17.78	82.86	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	16.47	99.33	—	—
⊕ Mktliq 12/31/2049	—	0.70	100.03	—	—
⊕ Us Dollar	—	0.03	100.06	—	—

**Total Holdings 6**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard LifeStrategy Growth Inv VASGX

**Morningstar Category**  
Moderately Aggressive

**Morningstar Index**

Morningstar US Mod Agg Tgt Alloc NR USD

Allocation

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

✔ **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 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

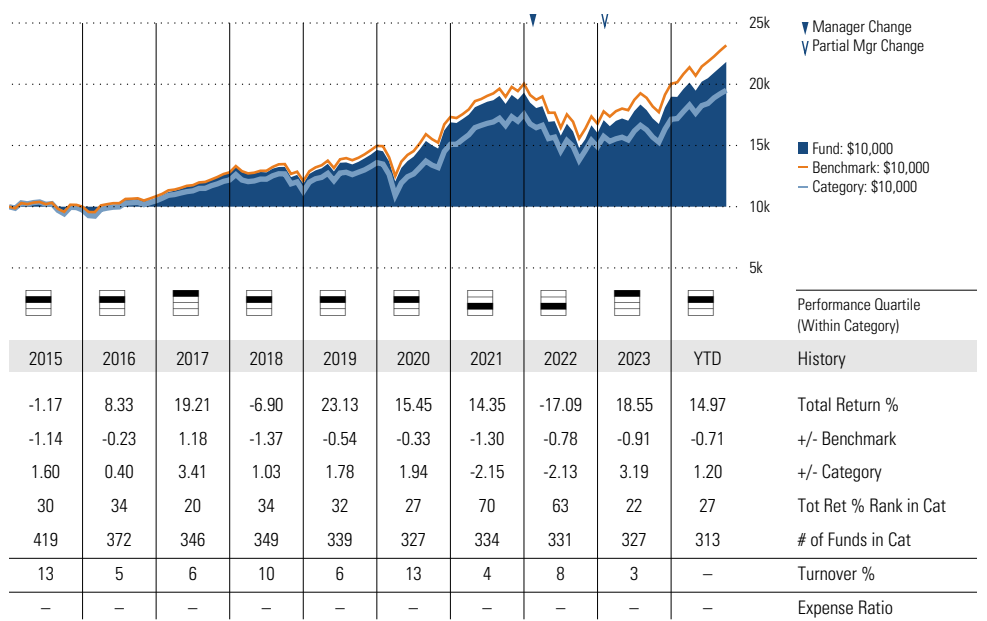
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

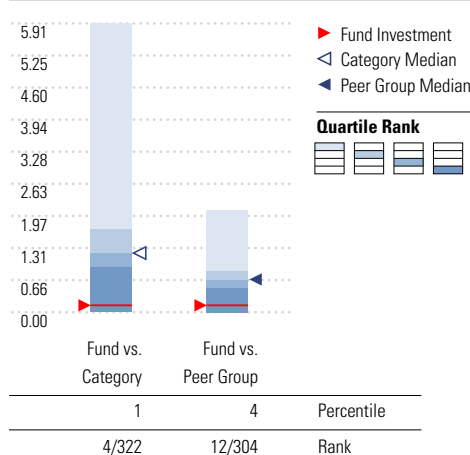
## Growth of \$10,000



## 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	-1.12	-	-1.15
Beta	1.03	-	0.98
R-Squared	99.31	-	94.31
Standard Deviation	14.58	14.14	14.38
Sharpe Ratio	0.20	0.28	0.18
Tracking Error	1.27	-	3.05
Information Ratio	-0.80	-	-0.66
Up Capture Ratio	100.34	-	96.66
Down Capture Ratio	105.80	-	102.79

## Portfolio Metrics

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

# Vanguard LifeStrategy Growth Inv VASGX

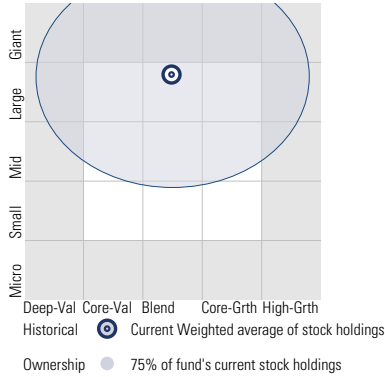
**Morningstar Category**  
Moderately Aggressive

**Morningstar Index**  
Morningstar US Mod Agg Tgt Alloc NR USD

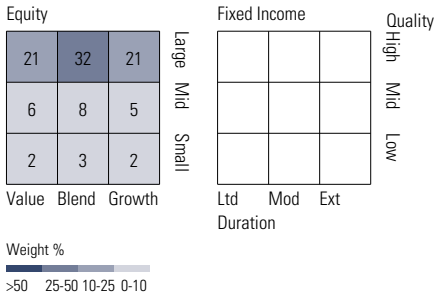
Allocation

## Style Analysis as of 09-30-2024

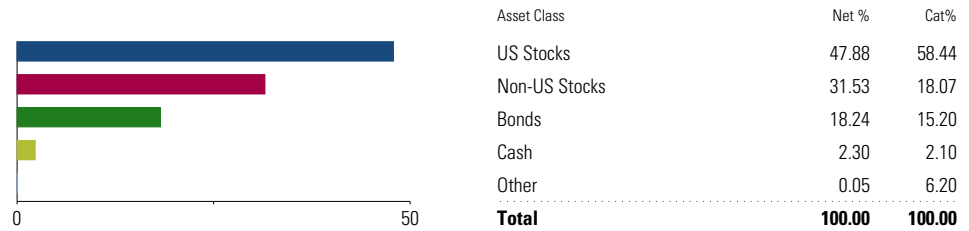
Morningstar Style Box™



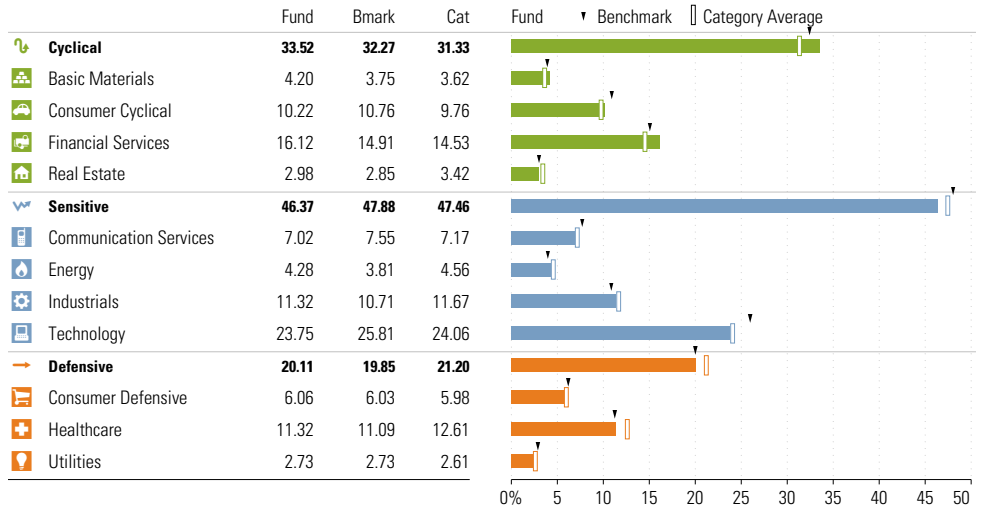
## Style Breakdown



## Asset Allocation as of 09-30-2024



## Sector Weighting as of 09-30-2024



## Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	—	48.00	48.00	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	32.30	80.30	—	—
⊕ Vanguard Total Bond Market II Idx Inv	—	13.22	93.52	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	5.76	99.28	—	—
⊕ Mktliq 12/31/2049	—	0.73	100.00	—	—
⊖ Us Dollar	—	0.00	100.01	—	—

**Total Holdings 6**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Vanguard LifeStrategy Income Inv VASIX

**Morningstar Category**  
Conservative Allocation

**Morningstar Index**  
Morningstar US Con Tgt Alloc NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Conservative Allocation category's top three quartiles in 7 of the 10 years it's been in existence.

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

✔ **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 0.11 is 89.42% lower than the Conservative Allocation category average.

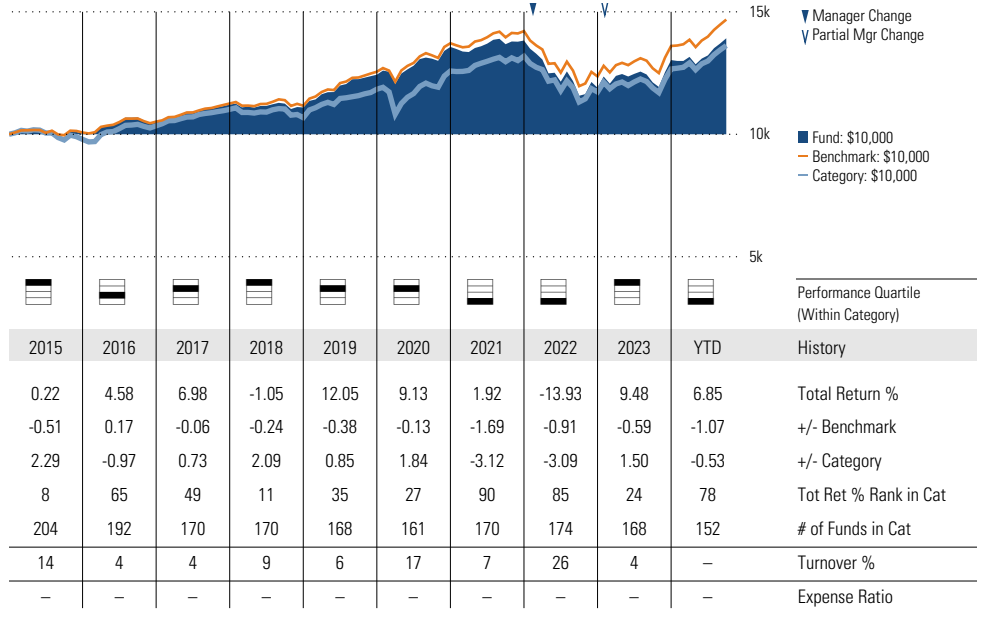
## Morningstar Investment Management LLC Analysis

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

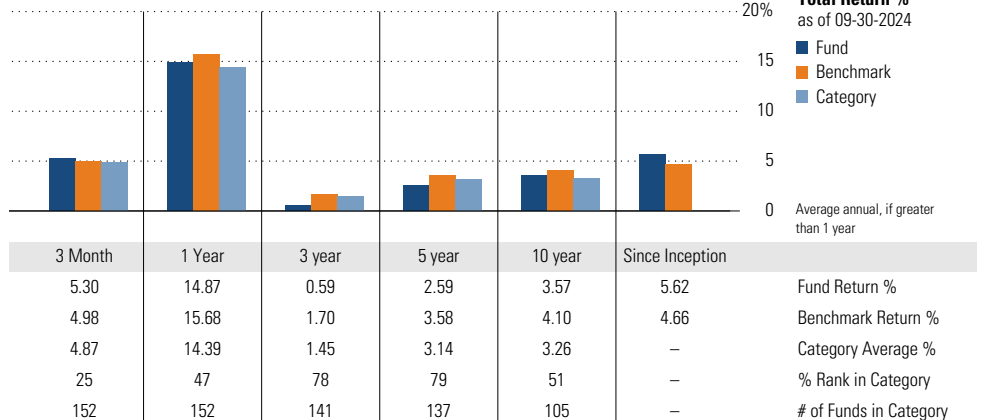
## ESG Metrics

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

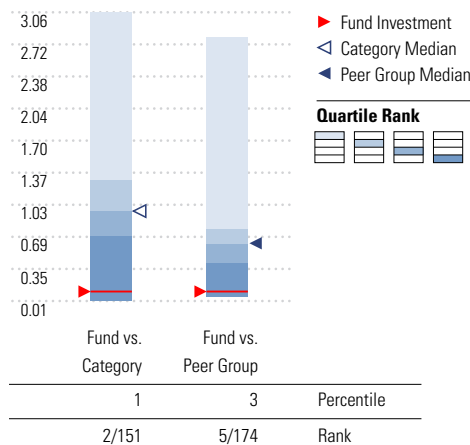
## Growth of \$10,000



## 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	-1.13	-	-0.30
Beta	1.02	-	0.97
R-Squared	99.04	-	93.76
Standard Deviation	8.45	8.23	8.28
Sharpe Ratio	-0.35	-0.22	-0.27
Tracking Error	0.85	-	2.20
Information Ratio	-1.31	-	-0.29
Up Capture Ratio	95.71	-	97.58
Down Capture Ratio	105.25	-	100.59

## Portfolio Metrics

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

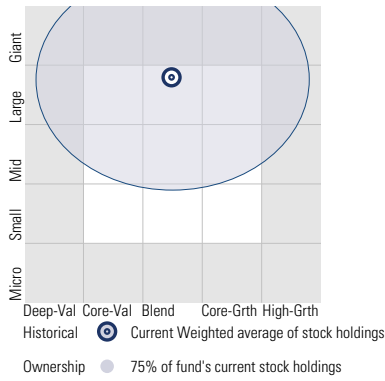
# Vanguard LifeStrategy Income Inv VASIX

**Morningstar Category**  
Conservative Allocation

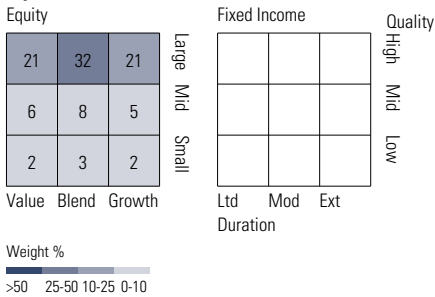
**Morningstar Index**  
Morningstar US Con Tgt Alloc NR USD

## Style Analysis as of 09-30-2024

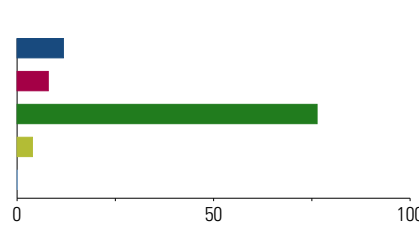
Morningstar Style Box™



## Style Breakdown

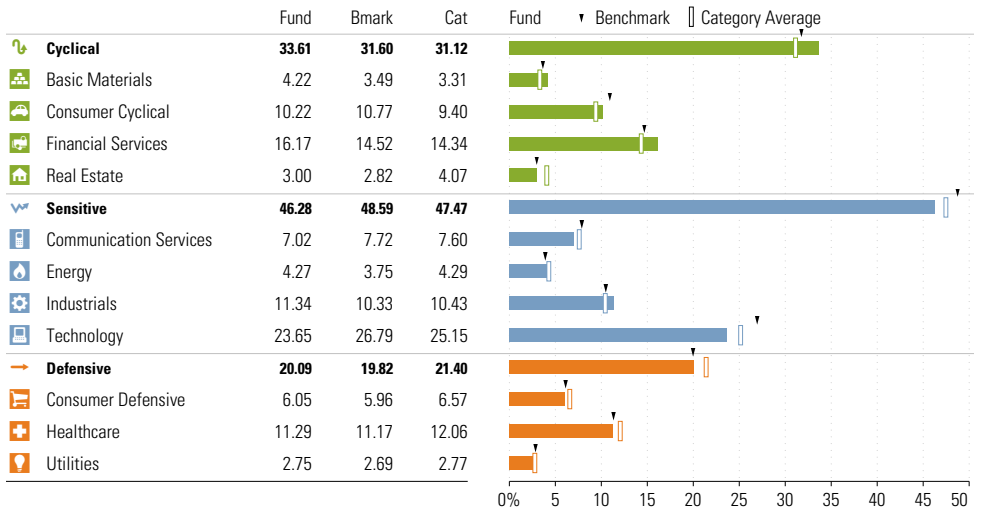


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	11.78	14.94
Non-US Stocks	7.93	3.76
Bonds	76.33	67.82
Cash	3.90	7.64
Other	0.06	5.83
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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 Bond Market II Idx Inv	-	55.49	55.49	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	23.95	79.44	-	-
⊖ Vanguard Total Stock Mkt Idx Inv	-	11.81	91.25	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	8.12	99.37	-	-
⊖ Mktliq 12/31/2049	-	0.66	100.03	-	-
⊕ Us Dollar	-	0.03	100.06	-	-

## Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

**Morningstar Category**  
Moderate Allocation

**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Portfolio Manager(s)

Walter Nejman since 02-2022  
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 Moderate Allocation category's top three quartiles in 9 of the 10 years it's been in existence.

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

✔ **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 0.13 is 87.38% lower than the Moderate Allocation category average.

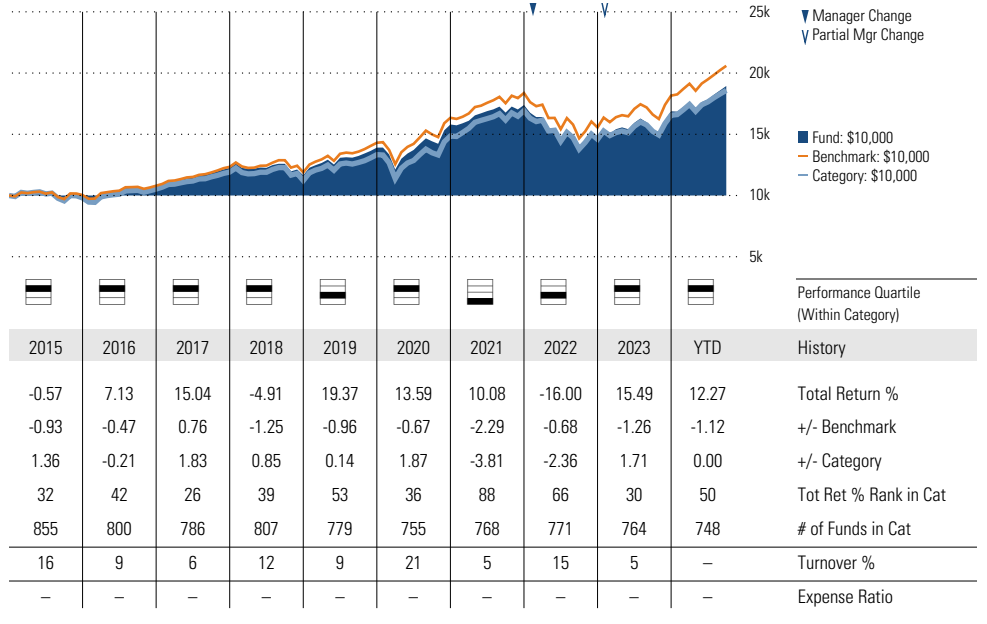
## Morningstar Investment Management LLC Analysis

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

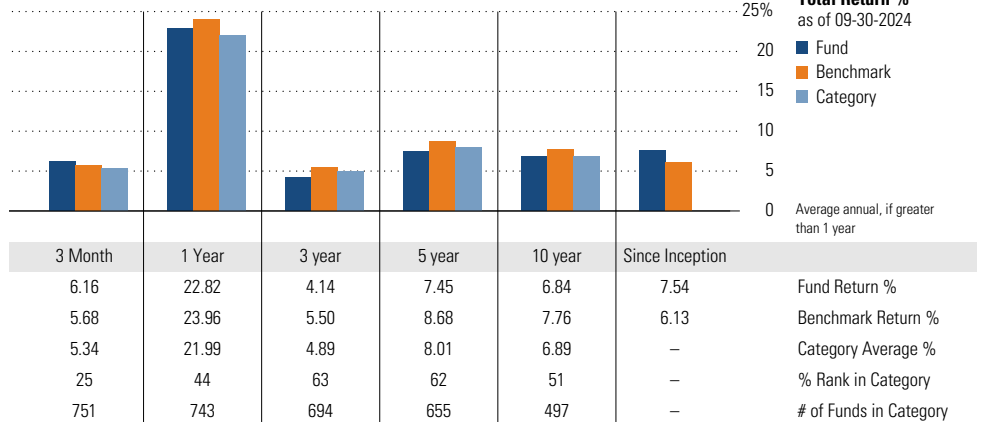
## ESG Metrics

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

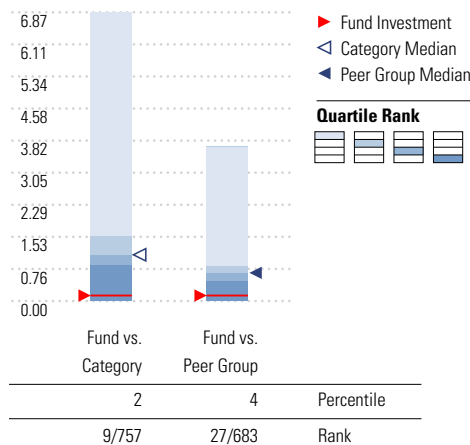
## Growth of \$10,000



## 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	-1.33	-	-0.52
Beta	1.01	-	0.98
R-Squared	98.92	-	94.15
Standard Deviation	12.43	12.26	12.36
Sharpe Ratio	0.08	0.19	0.13
Tracking Error	1.29	-	2.79
Information Ratio	-1.05	-	-0.37
Up Capture Ratio	97.02	-	97.43
Down Capture Ratio	104.35	-	100.97

## Portfolio Metrics

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

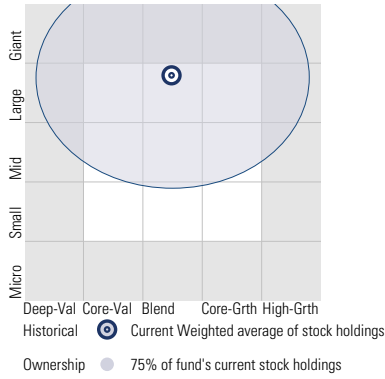
# Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

**Morningstar Category**  
Moderate Allocation

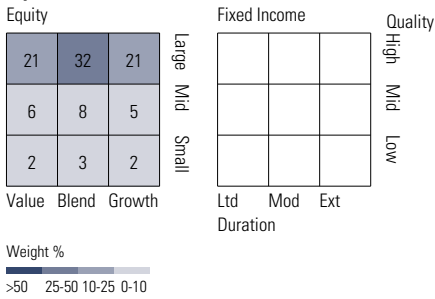
**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Style Analysis as of 09-30-2024

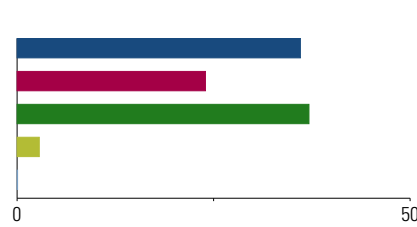
Morningstar Style Box™



## Style Breakdown

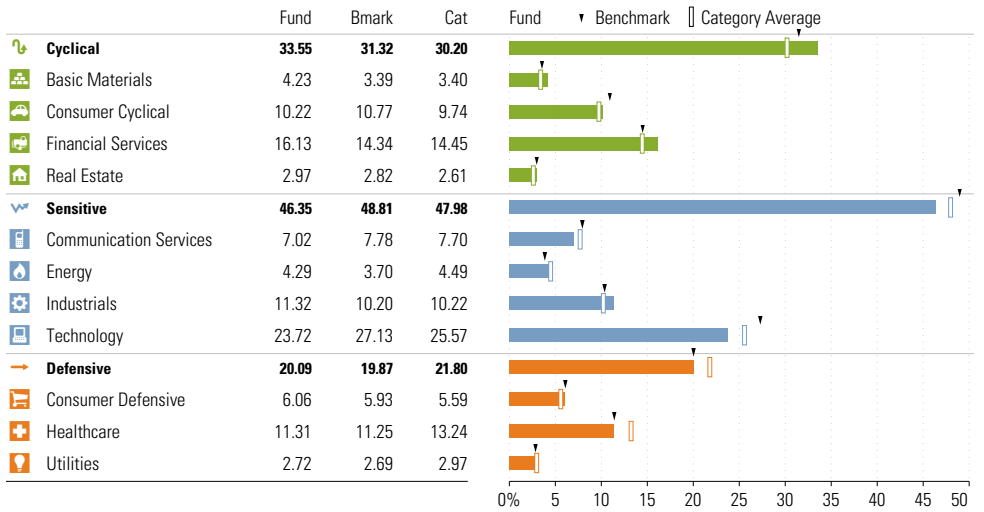


## Asset Allocation as of 09-30-2024



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

## 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 Inv	-	36.12	36.12	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	26.90	63.02	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	24.54	87.57	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	11.74	99.30	-	-
⊕ Mktliq 12/31/2049	-	0.68	99.99	-	-
⊕ Us Dollar	-	0.01	100.00	-	-

## Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Real Estate Index Admiral VGSLX

**Morningstar Category**  
Real Estate

**Morningstar Index**  
S&P United States REIT TR USD

## Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

## Quantitative Screens

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

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

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

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

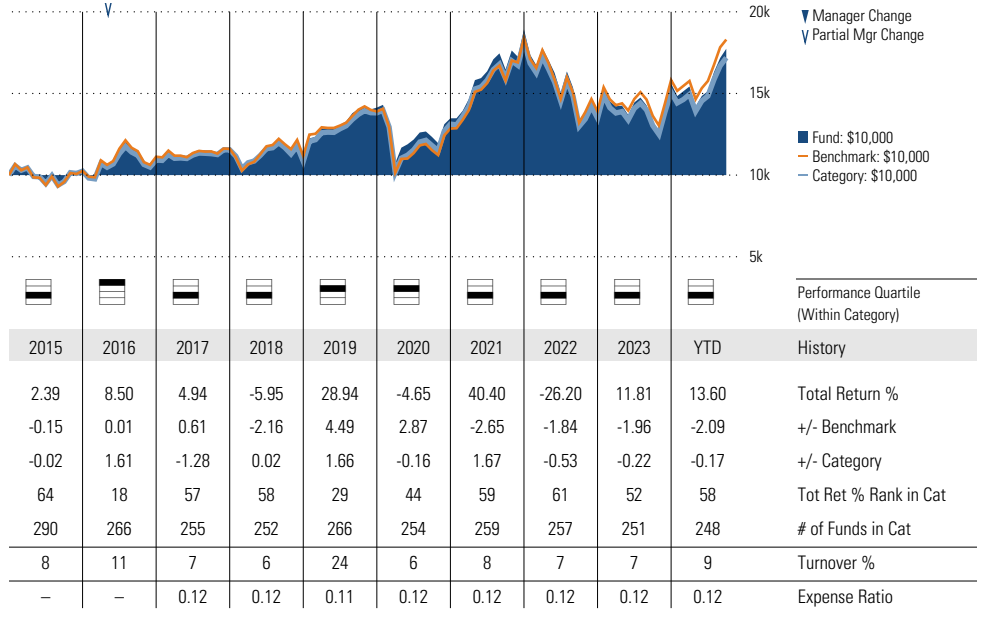
## Morningstar Investment Management LLC Analysis

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

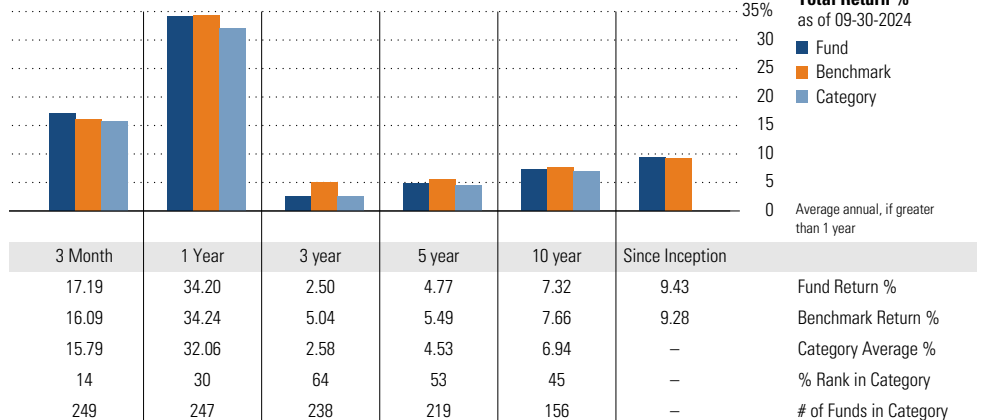
## ESG Metrics

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

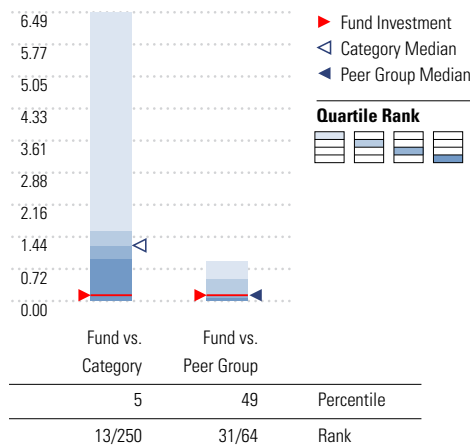
## Growth of \$10,000



## 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	-2.48	-	-2.12
Beta	1.03	-	0.97
R-Squared	98.51	-	94.85
Standard Deviation	22.22	21.44	21.37
Sharpe Ratio	0.05	0.16	0.05
Tracking Error	2.78	-	4.07
Information Ratio	-0.91	-	-0.70
Up Capture Ratio	98.87	-	93.85
Down Capture Ratio	106.62	-	100.60

## Portfolio Metrics

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

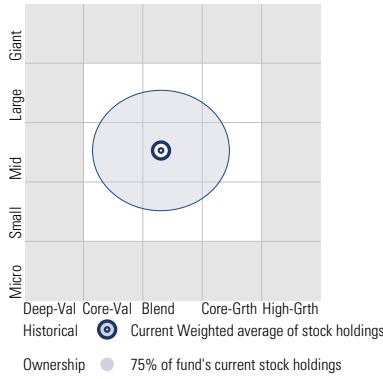
# Vanguard Real Estate Index Admiral VGSLX

**Morningstar Category**  
Real Estate

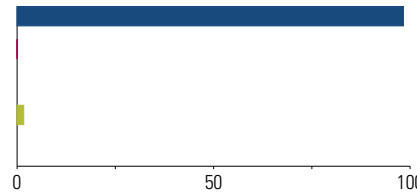
**Morningstar Index**  
S&P United States REIT TR USD

## Style Analysis as of 09-30-2024

Morningstar Style Box™



## Asset Allocation as of 09-30-2024



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

## Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>99.13</b>	<b>99.13</b>	<b>99.07</b>			
Basic Materials	0.00	0.00	0.11			
Consumer Cyclical	0.00	0.13	1.78			
Financial Services	0.00	0.00	0.35			
Real Estate	99.13	99.00	96.83			
<b>Sensitive</b>	<b>0.87</b>	<b>0.87</b>	<b>0.75</b>			
Communication Services	0.85	0.00	0.16			
Energy	0.00	0.00	0.02			
Industrials	0.02	0.87	0.27			
Technology	0.00	0.00	0.30			
<b>Defensive</b>	<b>0.00</b>	<b>0.00</b>	<b>0.19</b>			
Consumer Defensive	0.00	0.00	0.00			
Healthcare	0.00	0.00	0.16			
Utilities	0.00	0.00	0.03			

## Style Breakdown



## Top 15 Holdings as of 09-30-2024

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

**Total Holdings 158**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Small Cap Growth Index Admiral VSGAX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

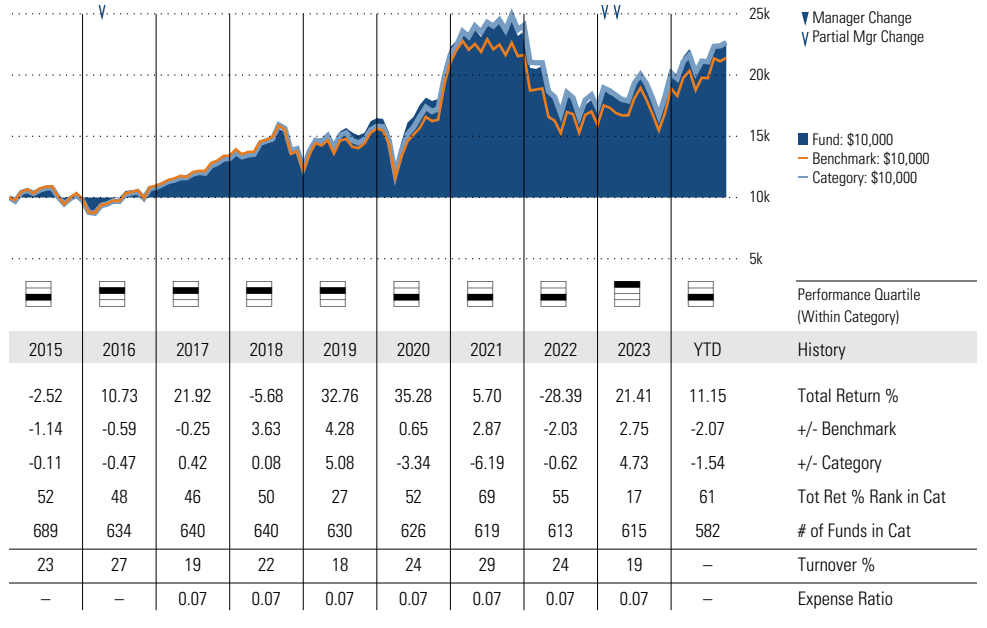
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

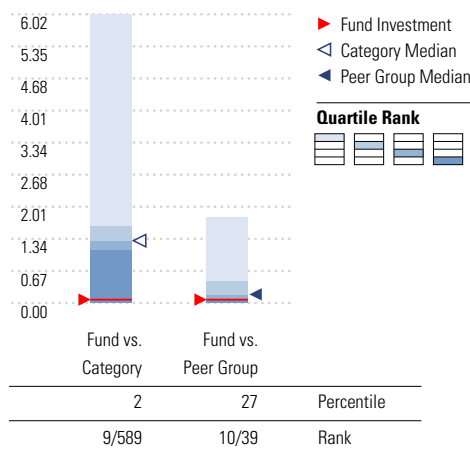
## Growth of \$10,000



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

## Portfolio Metrics

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

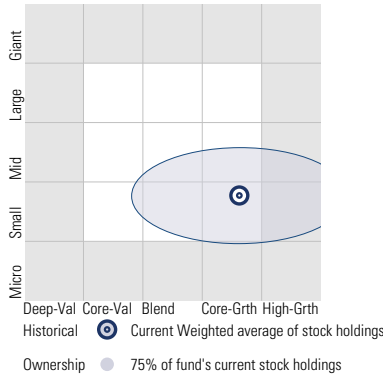
# Vanguard Small Cap Growth Index Admiral VSGAX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Style Analysis as of 09-30-2024

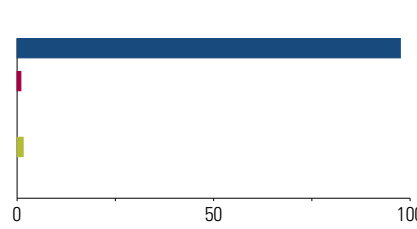
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 09-30-2024



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

## Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>26.12</b>	<b>22.41</b>	<b>25.06</b>			
Basic Materials	1.91	4.19	3.07			
Consumer Cyclical	13.26	9.35	10.77			
Financial Services	5.42	7.23	8.75			
Real Estate	5.53	1.64	2.47			
<b>Sensitive</b>	<b>52.82</b>	<b>47.63</b>	<b>50.15</b>			
Communication Services	3.21	1.80	1.41			
Energy	5.18	3.35	3.70			
Industrials	18.95	20.63	21.13			
Technology	25.48	21.85	23.91			
<b>Defensive</b>	<b>21.05</b>	<b>29.95</b>	<b>24.80</b>			
Consumer Defensive	3.29	3.81	4.25			
Healthcare	17.20	25.54	19.87			
Utilities	0.56	0.60	0.68			

## Top 15 Holdings as of 09-30-2024

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

**Total Holdings 612**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Vanguard Small Cap Value Index Admiral VSIAX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Portfolio Manager(s)

Gerard O'Reilly since 04-2016

Nick Birkett since 02-2023

## Quantitative Screens

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

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

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

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

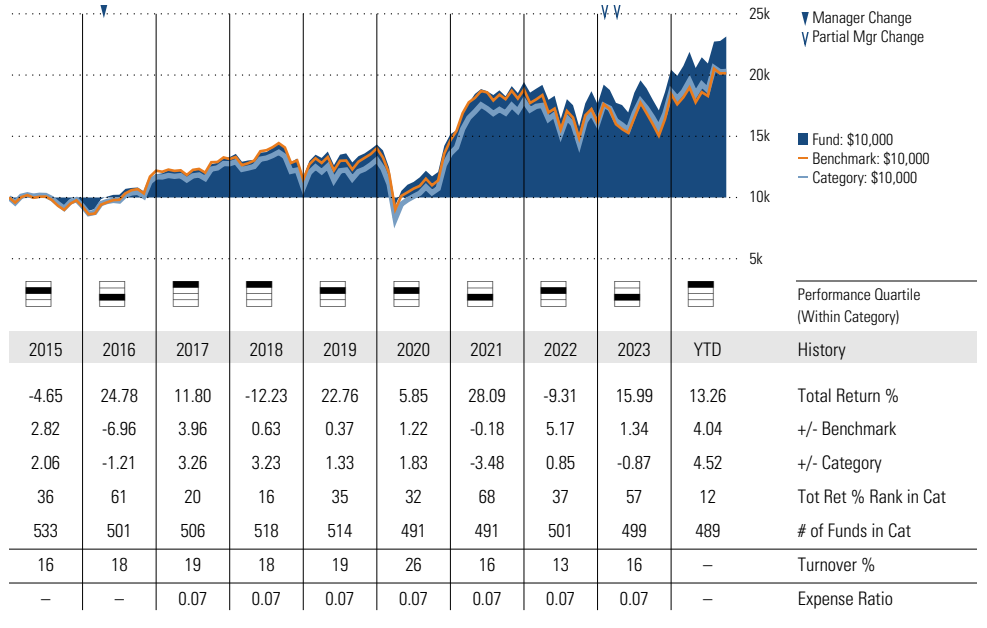
## Morningstar Investment Management LLC Analysis

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

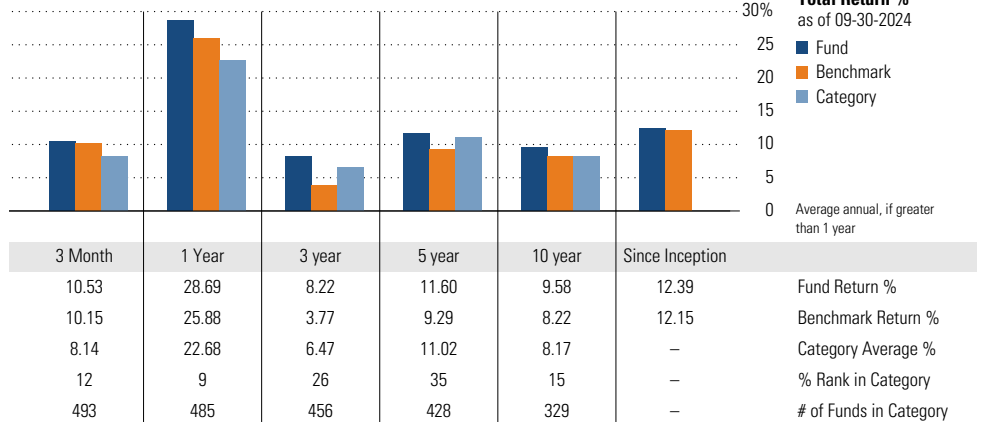
## ESG Metrics

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

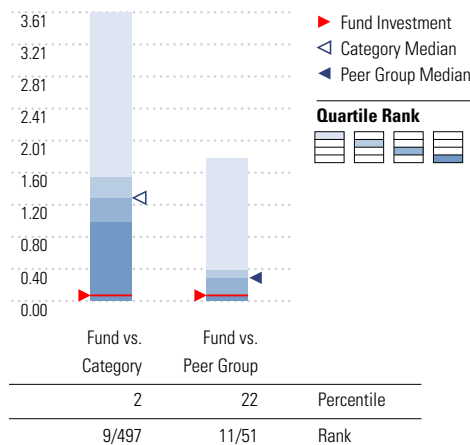
## Growth of \$10,000



## 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	4.45	-	2.65
Beta	0.90	-	0.91
R-Squared	96.34	-	93.65
Standard Deviation	21.00	22.84	21.56
Sharpe Ratio	0.30	0.11	0.21
Tracking Error	4.59	-	5.63
Information Ratio	0.97	-	0.45
Up Capture Ratio	99.34	-	95.86
Down Capture Ratio	86.24	-	88.20

## Portfolio Metrics

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

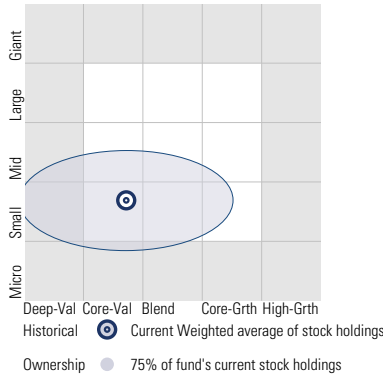
# Vanguard Small Cap Value Index Admiral VSIAX

**Morningstar Category**  
Small Value

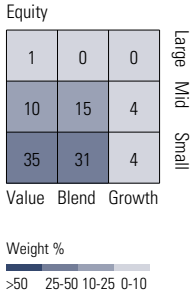
**Morningstar Index**  
Russell 2000 Value TR USD

## Style Analysis as of 09-30-2024

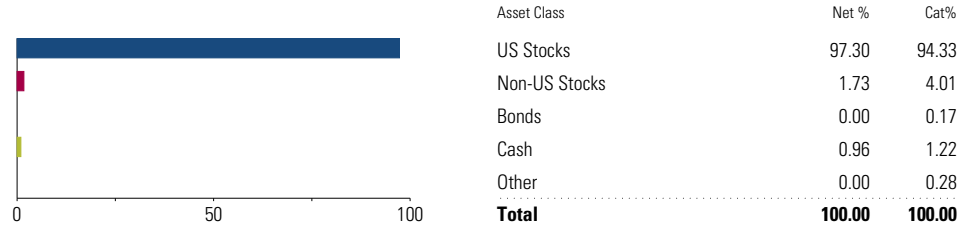
Morningstar Style Box™



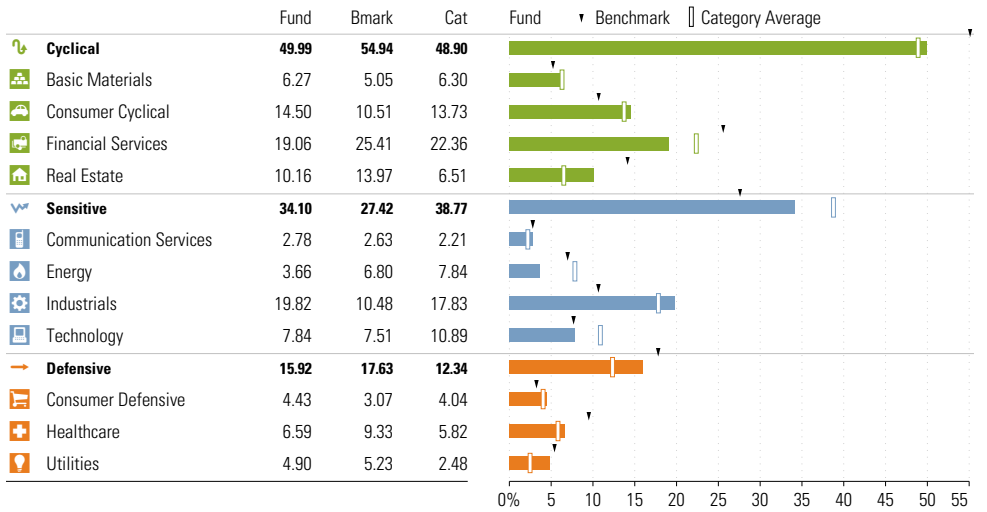
## Style Breakdown



## 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
⊕ Slcmt1142	0.90	0.90	—	—
⊖ Smurfit WestRock PLC	0.74	1.64	24.94	Consumer Cyclical
⊖ Builders FirstSource Inc	0.65	2.29	16.13	Industrials
⊖ Booz Allen Hamilton Holding Corp Class A	0.61	2.90	28.44	Industrials
⊖ Carlisle Companies Inc	0.60	3.50	44.82	Industrials
⊖ EMCOR Group Inc	0.58	4.08	100.16	Industrials
⊕ Atmos Energy Corp	0.58	4.66	21.76	Utilities
⊖ First Citizens BancShares Inc Class A	0.57	5.23	30.09	Financial Services
⊖ NRG Energy Inc	0.54	5.77	78.57	Utilities
⊖ IDEX Corp	0.47	6.24	-0.27	Industrials
⊖ Pentair PLC	0.47	6.71	35.44	Industrials
⊕ United Therapeutics Corp	0.46	7.17	62.97	Healthcare
⊖ Tenet Healthcare Corp	0.46	7.63	119.93	Healthcare
⊖ Reliance Inc	0.46	8.09	4.59	Basic Materials
⊖ Toll Brothers Inc	0.46	8.55	50.95	Consumer Cyclical

**Total Holdings 838**

⊕ Increase ⊖ Decrease ✨ New to Portfolio