American Funds Capital World Gr&Inc R6 RWIGX

Portfolio Manager(s) Sung Lee since 02-2006 Alfonso Barroso since 02-2007 Michael Cohen since 11-2014 Reed Lowenstein since 02-2019

Lara Pellini since 02-2019 Jin Lee since 02-2019 Leo Hee since 10-2019 Jeremy Burge since 01-2020 Renaud Samyn since 02-2020 Diana Wagner since 02-2022

Quantitative Screens

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

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

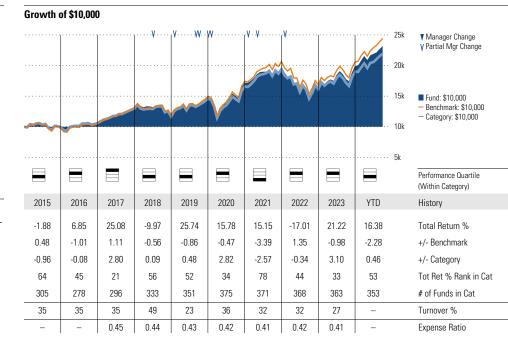
Net Expense: The fund's expense ratio of 0.41 is 57.73% lower than the Global Large-Stock Blend category average.

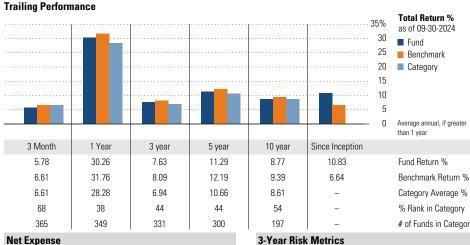
Morningstar Investment Management LLC Analysis

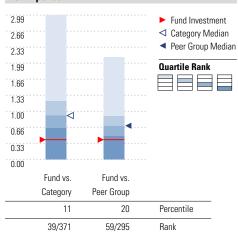
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Rating	Updated
2	08-31-2024
Low Risk	12-31-2022
1-Low	05-18-2022
	2 Low Risk







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

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.30 -0.82 0.99 0.97 Reta R-Squared 96.41 92.13 16.57 Standard Deviation 16 67 16.83 Sharpe Ratio 0.30 0.32 0.26 Tracking Error 3.17 4.57 Information Ratio -0.15 -0.22 Up Capture Ratio 98.97 96.54 Down Capture Ratio 100.65 100.58

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 21 61 21 79 21.53 Price/Book Ratio 3.41 3.04 3.11 Geom Avg Mkt Cap \$B 148 43 159 41 153 64 ROE 24.72 27.22 26.19

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Global Large-Stock Blend MSCI ACWI

MSCI ACWI NR USD

American Funds Capital World Gr&Inc R6 RWIGX

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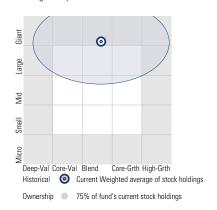
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Style Analysis as of 09-30-2024 Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2024

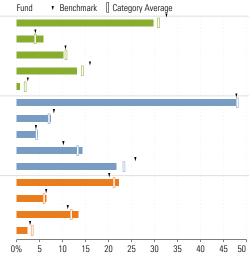


50

Asset Allocation as of 09-30-2024

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

Sector Weighting as of 09-30-2024 Cat Fund Bmark Cyclical 29.70 32.41 30.85 Basic Materials 5.77 3.91 4.02 Consumer Cyclical 10.14 10.46 10.72 13.07 **Financial Services** 15 78 14 27 Real Estate 0.72 2.26 1.84 Sensitive 48.06 47.62 47.96 **Communication Services** 7.45 7.94 7.03 Energy 4.63 4.03 4.32 Industrials 14.33 10.00 13.28 Technology 21.65 25.65 23.33 22.24 19.97 Defensive 21.18 **Consumer Defensive** 6.52 6.26 5.96 Healthcare 13.39 10.95 11.86 Utilities 2.33 2.76 3.36



	Greater Asia	Fund % 15.31	Cat % 12.43	Americas	Fund % 57.18	Cat % 66.93	Greater Europe	Fund % 27.52	Cat % 20.64	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	4.51 0.32 6.02 4.46	4.55 0.76 3.79 3.33	North America Central/Latin	55.80 1.38	66.23 0.70	United Kingdom W euro-ex UK Emrgng Europe Africa	6.93 20.45 0.00 0.14	5.72 14.56 0.13 0.23	Developed Markets Emerging Markets Not Available	94.16 5.84 0.00
>75	Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	3.90	3.90	55.95	Technology
\oplus Capital Group Central Cash Fund	3.84	7.75	-	-
⊖ Microsoft Corp	3.57	11.32	15.03	Technology
\oplus Taiwan Semiconductor Manufacturing Co Ltd	3.34	14.65	-	Technology
① Apple Inc	2.10	16.75	21.40	Technology
\ominus Philip Morris International Inc	1.74	18.50	33.24	Consumer Defensive
\ominus Eli Lilly and Co	1.74	20.23	52.65	Healthcare
\ominus UnitedHealth Group Inc	1.57	21.80	12.21	Healthcare
⊖ GE Aerospace	1.55	23.35	78.88	Industrials
\oplus Meta Platforms Inc Class A	1.42	24.78	62.15	Communication Svc

Total Holdings 323

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

Global Large-Stock Blend MSCI ACWI NR USD

Morningstar Index

American Funds Intl Gr and Inc R6 RIGGX

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

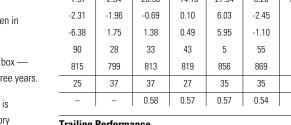
Net Expense: The fund's expense ratio of 0.54 is 34.94% lower than the Foreign Large Blend category average.

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

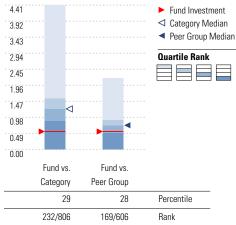
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Growth of \$10,000



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.

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.24 -0.05 0.99 1 02 Beta _ R-Squared 92.90 94.18 Standard Deviation 16.34 16 70 17.33 Sharpe Ratio 0 11 0 10 0.10 Tracking Error 4.03 4.62 Information Ratio 0.04 0.00 Up Capture Ratio 102.01 105.97 Down Capture Ratio 101.60 107.27

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15.71 15 78 15.57 Price/Book Ratio 1.84 1.85 1.89 Geom Avg Mkt Cap \$B 57.70 52 84 63.57

18.74

ROE

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16.65

18.70

Morningstar Category

Foreign Large Blend

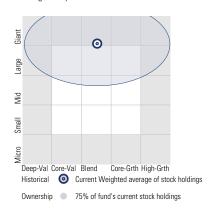
Morningstar Index

MSCI ACWI Ex USA NR USD

~~~			<u></u>	~~	$\bigvee$	/	Ŵ	<u>~~</u>	•••••••••••••••••••••••••••••••••15k	<ul> <li>■ Fund: \$10,000</li> <li>─ Benchmark: \$10,000</li> <li>─ Category: \$10,000</li> </ul>
									····· 5k	
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-7.97	2.54	26.50	-14.10	27.54	8.20	10.12	-15.16	15.72	11.57	Total Return %
-2.31	-1.96	-0.69	0.10	6.03	-2.45	2.30	0.84	0.10	-2.64	+/- Benchmark
-6.38	1.75	1.38	0.49	5.95	-1.10	0.40	0.68	-0.53	-1.51	+/- Category
90	28	33	43	5	55	54	44	63	81	Tot Ret % Rank in Cat
815	799	813	819	856	869	852	837	831	798	# of Funds in Cat
25	37	37	27	35	35	23	34	31	31	Turnover %
-	-	0.58	0.57	0.57	0.54	0.54	0.53	0.54	0.54	Expense Ratio
ailing	Performa				]			·		Total Return % as of 09-30-2024
									····· 25 ···· 20	<ul> <li>Fund</li> <li>Benchmark</li> <li>Category</li> </ul>

# American Funds Intl Gr and Inc R6 RIGGX

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



#### Style Breakdown



#### Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2024

0	50	100

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

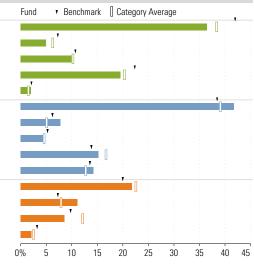
Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	36.43	41.84	38.35
æ.	Basic Materials	4.99	7.13	6.28
	Consumer Cyclical	9.90	10.56	10.23
ц.	Financial Services	19.56	22.19	20.32
ŵ	Real Estate	1.98	1.96	1.52
w	Sensitive	41.76	38.31	39.09
G	Communication Services	7.76	6.08	5.08
0	Energy	4.61	5.12	4.58
Ф	Industrials	15.18	13.70	16.70
	Technology	14.21	13.41	12.73
	Defensive	21.80	19.84	22.55
E	Consumer Defensive	11.15	7.14	7.90
٠	Healthcare	8.59	9.63	12.14
<b>9</b>	Utilities	2.06	3.07	2.51
-				

Morningstar Index **Morningstar Category** Foreign Large Blend

MSCI ACWI Ex USA NR USD

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



	Greater Asia	Fund % 29.98	Cat % 34.59	Americas	Fund % 12.63	Cat % 8.81	Greater Europe	Fund % 57.38	Cat % 56.59	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	6.83 0.44 12.74 9.97	18.85 4.68 6.46 4.60	North America Central/Latin	9.78 2.85	7.75 1.06	United Kingdom W euro-ex UK Emrgng Europe Africa	14.16 42.35 0.00 0.87	13.90 41.71 0.12 0.86	Developed Markets Emerging Markets Not Available	86.75 13.25 0.00
>75	Not Classified	0.00	0.00								

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

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash M	4.75	4.75	_	_
$\oplus$ 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
$\ominus$ 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
$\oplus$ Tencent Holdings Ltd	1.39	23.38	_	Communication Svc

### Total Holdings 251

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

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### American Funds New World R6 RNWGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

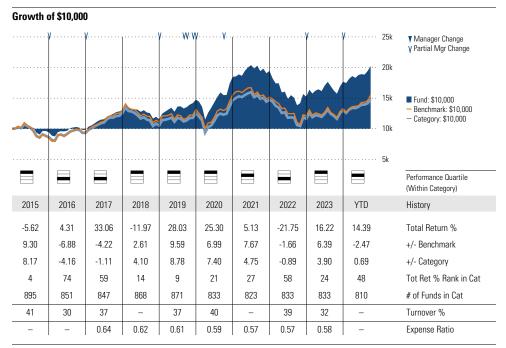
Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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







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

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

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

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater

Category

than 1 year

Fund

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

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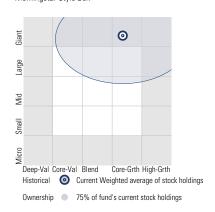


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

### American Funds New World R6 RNWGX

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





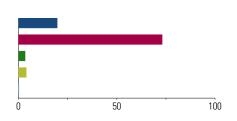


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2024



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

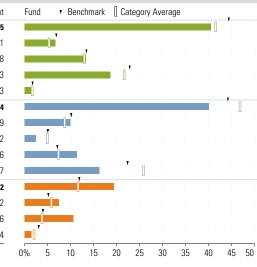
Asset Allocation as of 09-30-2024

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

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

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



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

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

#### Total Holdings 579

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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### Baird Aggregate Bond Inst BAGIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

Growth of \$10,000

Morningstar Index

Bloomberg US Agg Bond TR USD



#### **Trailing Performance**





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

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

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

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Ltd

А

BB

В

Not Rated

Duration

### Baird Aggregate Bond Inst BAGIX

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

Mod Ext

50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

#### Intermediate Core Bond Bloomberg US Agg Bond TR USD

**Morningstar Category** 

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

**Morningstar Index** 

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

0.00

2.46

0.68

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

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

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

#### Total Holdings 1828

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### DFA US Small Cap Value I DFSVX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.31 is 72.07% lower than the Small Value category average.

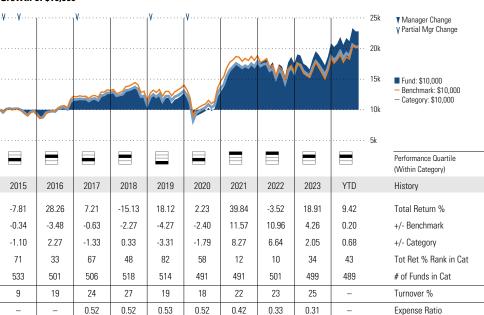
#### **Morningstar Investment Management LLC Analysis**

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**

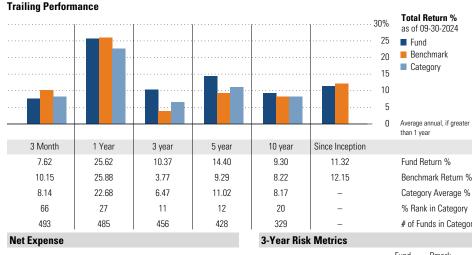
Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

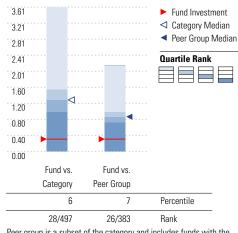




**Morningstar Category** 

Small Value





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

329	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		6.34	-	2.65			
Beta		0.95	-	0.91			
R-Squared		96.55	-	93.65			
Standard Devia	ition	22.11	22.84	21.56			
Sharpe Ratio		0.38	0.11	0.21			
Tracking Error		4.25	-	5.63			
Information Rat	tio	1.55	-	0.45			
Up Capture Rat	io	104.83	-	95.86			
Down Capture	Ratio	85.92	-	88.20			
Portfolio M	etrics						

FULUITO MENTES			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.00	13.90	14.46
Price/Book Ratio	1.21	1.31	1.66
Geom Avg Mkt Cap \$B	3.34	2.14	4.78
ROE	7.88	4.84	12.10

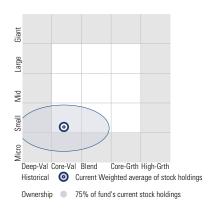
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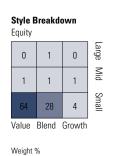


Russell 2000 Value TR USD

# DFA US Small Cap Value I DFSVX

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





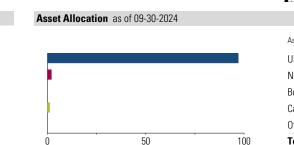
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Ssc Government Mm Gvmxx	0.98	0.98	_	_
€ Future on E-mini S&P 500 Futures	0.97	1.95	_	-
igodolog Taylor Morrison Home Corp	0.88	2.83	31.70	Consumer Cyclical
$\ni$ Mohawk Industries Inc	0.80	3.63	55.25	Consumer Cyclical
∋ Amkor Technology Inc	0.75	4.39	-7.32	Technology
Meritage Homes Corp	0.68	5.07	19.01	Consumer Cyclical
earrow Jackson Financial Inc	0.67	5.74	_	Financial Services
€ Invesco Ltd	0.67	6.41	1.85	Financial Services
$oldsymbol{eta}$ Southwestern Energy Co	0.66	7.07	_	Energy
$\oplus$ United States Steel Corp	0.66	7.73	-27.07	Basic Materials
∋ MGIC Investment Corp	0.62	8.35	34.58	Financial Services
$\oplus$ DT Midstream Inc Ordinary Shares	0.61	8.96	-	Energy
⊖ Avnet Inc	0.60	9.56	9.64	Technology
Commercial Metals Co	0.59	10.15	10.87	Basic Materials
$\ominus$ Assured Guaranty Ltd	0.58	10.73	7.51	Financial Services

#### Total Holdings 1003

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

52.91

7.23

16.03

28.32

1.33

37.03

2.74

10.35

16.68

7.26

10.05

5.60

4.08

0.37

Bmark

54.94

5.05

10.51

25 41

13.97

27.42

2.63

6.80

10.48

7.51

17.63

3.07

9.33

5.23

Sector Weighting as of 09-30-2024

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

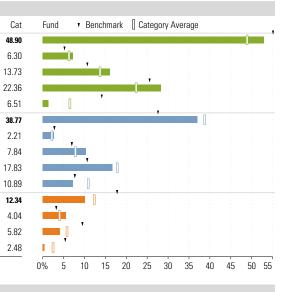
Technology

Defensive

Healthcare

**Consumer Defensive** 

Cash	1.02	1.22
	0.00	0.17
Bonds	0.00	0.17
Non-US Stocks	1.94	4.01
US Stocks	97.03	94.33
Asset Class	Net %	Cat%



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**Morningstar Category Morningstar Index** Small Value

Russell 2000 Value TR USD

### Eaton Vance Income Fund of Boston R6 EIBRX

### Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

#### 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.

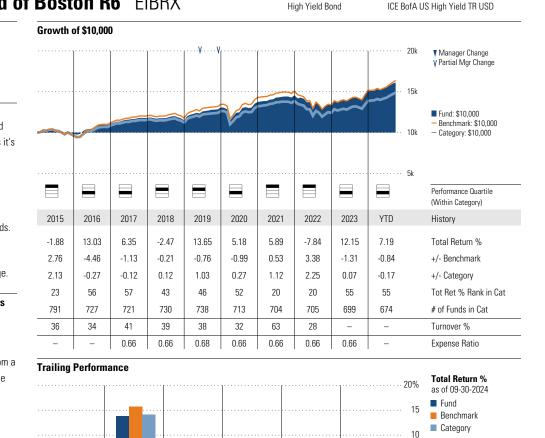
Management: The fund's management has been in place for 9.92 years.

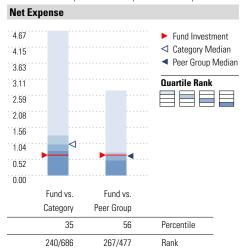
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 25.84% 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.





14	-	% Rank in Category			
435	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		0.94	-	0.02	
Beta		0.92	-	0.89	
R-Squared		97.63	-	94.57	
Standard Devia	ation	7.99	8.62	7.84	
Sharpe Ratio		0.03	-0.05	-0.09	
Tracking Error		1.43	-	1.90	
Information Ra	tio	0.51	-	-0.35	
Up Capture Rat	tio	95.55	-	88.54	
Down Capture	Ratio	87.19	-	88.27	
Portfolio M	etrics				

5 Λ

Since Inception

4.60

7.75

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

Formono metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.16	-	3.05
Avg Eff Maturity	4.31	-	4.96

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

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3 Month

3.93

5.28

4 4 1

75

680

1 Year

13.76

15.66

14 05

65

670

3 year

3.81

3.08

2 87

22

614

5 year

4.76

4.55

4 17

24

579

10 veai

4.89

4.95

4 17



Morningstar Category Morningstar Index

ICE BofA US High Yield TR USD

### Eaton Vance Income Fund of Boston R6 EIBRX

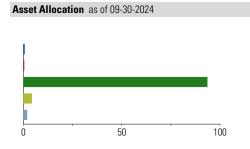
### Style Analysis as of 09-30-2024





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	2.74
AA	0.00	-	1.70
A	0.00	-	0.91
BBB	3.71	-	5.62
BB	41.49	-	31.37
В	39.05	-	33.40
Below B	12.14	-	21.98
Not Rated	3.62	-	2.28



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

	Fund	Bmark	Cat	Fund 🔻 Benchmark 🛛 Category Average
Government	0.00	-	2.47	
Treasury	0.00	-	1.12	0
Inflation – Protected	0.00	-	0.00	0
Agency/Quasi Agency	0.00	-	0.00	
Other Government Related	0.00	-	1.35	10
Corporate	95.83	-	89.19	
Corporate Bond	86.30	-	86.65	
Bank Loan	8.14	-	1.71	
Convertible	0.32	-	0.46	
Preferred	1.07	-	0.37	0
Securitized	0.00	-	1.55	
Agency MBS Pass-Through	0.00	-	0.12	0
Agency MBS ARM	0.00	-	0.00	Ū
Agency MBS CMO	0.00	-	0.06	0
Non-Agency Residential MBS	0.00	-	0.05	
Commercial MBS	0.00	-	0.22	
Asset-Backed	0.00	-	1.10	0
Covered Bond	0.00	-	0.00	0
Municipal	0.00	-	0.04	
Cash & Equivalents	4.17	-	6.18	
Other	0.00	-	0.57	0

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

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
$\oplus$ Msilf Government Portfolio Msilf Government Portfolio	12-2030	3.24	3.24	-
⊕ Medline Borrower LP 5.25%	10-2029	0.81	4.04	-
$\oplus$ CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.77	4.81	-
$\oplus$ Minerva Merger Subordinated Inc. 6.5%	02-2030	0.68	5.49	-
FORTRESS INTERMEDIATE 3 INC TERM LOAN B	06-2031	0.67	6.17	_
$\oplus$ Arsenal AIC Parent LLC 11.5%	10-2031	0.67	6.84	-
$\oplus$ Truist Insurance Holdings LLC	05-2032	0.64	7.47	-
$\oplus$ Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75%	10-2027	0.61	8.09	-
Rolls-Royce PLC 5.75%	10-2027	0.60	8.69	-
$\oplus$ Heartland Dental LLC / Heartland Dental Finance Corp. 10.5%	04-2028	0.60	9.28	-
Heartland Dental LLC / Heartland Dental Finance Corp. 10.5%				

#### Total Holdings 424

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Total	100.00	100.00
Other	1.72	1.58
Cash	4.12	4.85
Bonds	93.46	92.86
Non-US Stocks	0.24	0.03
US Stocks	0.47	0.68
Asset Class	Net %	Cat%

### Federated Hermes Govt Ultrashort R6 FGULX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

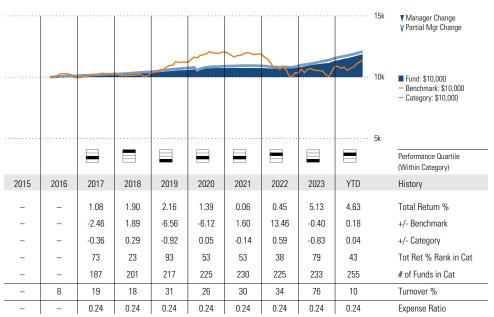
Management: The fund's management has been in place for 27.24 years.

Style Consistency is not calculated for Fixed Income funds.

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

### Morningstar Investment Management LLC Analysis

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

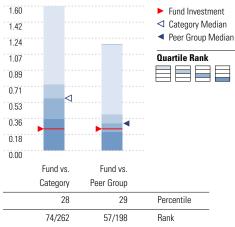


**Morningstar Category** 

Ultrashort Bond

#### **Trailing Performance**





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

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

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

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Morningstar Index

Bloomberg US Agg Bond TR USD



## Federated Hermes Govt Ultrashort R6 FGULX

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





50

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

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

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

0

Asset Allocation as of 09-30-2024

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

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

100

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

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

#### Total Holdings 230

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### Gabelli US Treasury MMkt I GABXX

#### Portfolio Manager(s)

Management Team since 01-2007

#### Quantitative Screens

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

Management: The fund's management has been in place for 17.68 years.

Style Consistency is not calculated for Fixed Income funds.

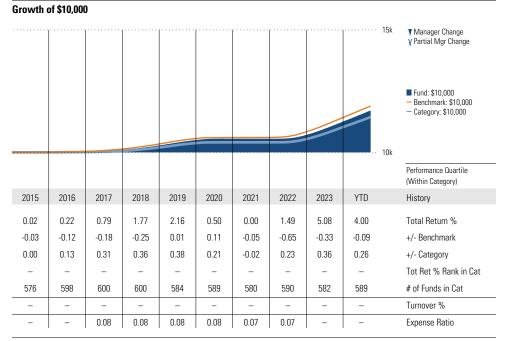
Net Expense: The fund's expense ratio of 0.08 is 80% lower than the Money Market-Taxable category average.

#### **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.

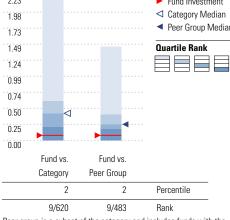
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024



#### **Trailing Performance**





Cat -0.47 0.97 R-Squared 97.44 Standard Deviation 0.63 0 60 0 59 Sharpe Ratio -3.44 -5.69 Tracking Error 0.10 0.10 Information Ratio -3.56 -5.87 Up Capture Ratio 90.79 84.24 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	-	-	-
Avg Eff Maturity	-	-	_

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

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Morningstar Category Morning

Money Market-Taxable

Morningstar Index

USTREAS T-Bill Auction Ave 3 Mon

# Gabelli US Treasury MMkt I GABXX

### Style Analysis as of 09-30-2024 Style Breakdown Fixed Income Quality G C Ltd Mod Ext

Duration

	,	
0	50	100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

#### Asset Class Net % Cat% US Stocks 0.00 1.22 Non-US Stocks 0.00 0.00 Bonds 24.88 14.90 Cash 75.12 81.52 Other 0.00 2.30 Total 100.00 100.00

#### **Credit Rating Breakdown** Fund Bmark Cat AAA _ _ _ AA А _ _ _ BBB _ _ BB _ _ _ В _ _ _ Below B _ _ _ Not Rated

	Fund	Bmark	Cat	Fund	,	Be	nchr	nark	[] (	Cate	gory	Ave	eraç	je			
Government	98.59	-	-							-							ļ
Treasury	98.59	-	_														-
Inflation – Protected	0.00	-	-														
Agency/Quasi Agency	0.00	-	-														
Other Government Related	0.00	-	-	I													
Corporate	0.00	-	-	I													
Corporate Bond	0.00	-	-														
Bank Loan	0.00	-	-														
Convertible	0.00	-	-														
Preferred	0.00	-	-														
Securitized	0.00	-	-														
Agency MBS Pass-Through	0.00	-	-														
Agency MBS ARM	0.00	-	-														
Agency MBS CMO	0.00	-	-	i i													
Non-Agency Residential MBS	0.00	-	-														
Commercial MBS	0.00	-	-														
Asset-Backed	0.00	-	-	i i													
Covered Bond	0.00	-	-														
Municipal	0.00	-	-														
Cash & Equivalents	1.41	_	-														
Other	0.00	_	-														

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9\mathbf{\overline{3}00}$ 

				-
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ United States Treasury Bills 5.28625%	07-2024	9.57	9.57	_
$\oplus$ United States Treasury Bills 5.24121%	07-2024	6.77	16.34	-
$\oplus$ United States Treasury Bills 5.29709%	07-2024	5.87	22.21	-
$\oplus$ United States Treasury Bills 5.27117%	08-2024	5.66	27.87	-
$\oplus$ United States Treasury Bills 5.23154%	07-2024	4.49	32.36	-
➔ United States Treasury Bills 3.02358%	07-2024	3.91	36.27	_
$\oplus$ United States Treasury Bills 5.28767%	12-2024	3.66	39.93	-
$\oplus$ United States Treasury Bills 5.29531%	08-2024	3.55	43.48	-
$\oplus$ United States Treasury Bills 5.31106%	07-2024	3.28	46.76	-
€ United States Treasury Bills 5.30339%	08-2024	3.26	50.02	_

#### Total Holdings 40

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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Morningstar Category Morni

Money Market-Taxable U

Morningstar Index USTREAS T-Bill Auction Ave 3 Mon

### Invesco Diversified Dividend R6 LCEFX

### Portfolio Manager(s)

Christopher McMeans since 02-2016 Caroline Le Feuvre since 06-2020 Peter Santoro since 03-2021 Craig Leopold since 03-2022

#### Quantitative Screens

*Performance:* The fund has finished in the 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 8.6 years.

Style: The fund has landed in its primary style box — Large Value — 87.88 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.47 is 47.19% lower than the Large Value category average.

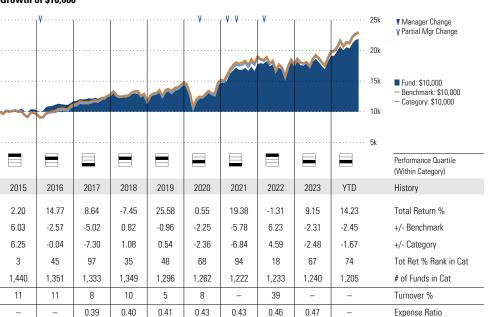
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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





Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD

#### **Trailing Performance** 3 Month 1 Year 10 veai Since Inception 3 vea 5 year 7.62 25.45 9.45 9.22 8.73 10.22 9.43 27.76 9.03 10.69 9.23 11.75 8 04 27 14 9 58 11 24 9.30 60 70 54 83 69

1.054

820

Alpha

Beta

R-Squared

1.108

Net Expense 3.28 Fund Investment Category Median 2.92 Peer Group Median 2.55 2.19 Quartile Rank 1.82 1.46 1.09 0.73 0.36 Fund vs Fund vs Peer Group Category 16 25 Percentile 197/1226 228/914 Rank

1.194

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

Category 15 10 5 0 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 1.31 0.87 0.88 0.95 96.74 93.93 Standard Deviation 14 91 16 65 16 42 Sharpe Ratio 0.43 0.37 0.41 Tracking Error 3.34 4.14 Information Ratio 0.13 0.14 Up Capture Ratio 89.31 96.16 Down Capture Ratio 83.53 92.64 **Portfolio Metrics** 

**Total Return %** 

as of 09-30-2024

Fund Benchmark

30%

25

20

Fund	Bmark	Cat
22.14	20.63	19.28
2.91	2.67	2.57
124.23	82.91	136.41
20.51	17.78	22.00
	22.14 2.91 124.23	22.14         20.63           2.91         2.67           124.23         82.91

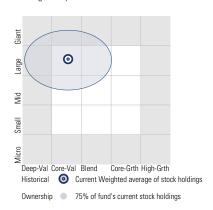
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1.212



# Invesco Diversified Dividend R6 LCEFX

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







#### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
UnitedHealth Group Inc	3.35	3.35	12.21	Healthcare
$\ni$ Walmart Inc	3.14	6.49	54.85	Consumer Defensive
JPMorgan Chase & Co	3.12	9.61	25.93	Financial Services
Philip Morris International Inc	2.82	12.42	33.24	Consumer Defensive
$\oplus$ Johnson & Johnson	2.52	14.94	5.74	Healthcare
Lowe's Companies Inc	2.32	17.26	23.21	Consumer Cyclical
Chevron Corp	2.24	19.50	2.01	Energy
PNC Financial Services Group Inc	2.11	21.61	22.41	Financial Services
€ McDonald's Corp	2.11	23.72	4.39	Consumer Cyclical
ightarrow Analog Devices Inc	2.05	25.77	17.31	Technology
Union Pacific Corp	2.05	27.82	1.95	Industrials
Entergy Corp	1.87	29.69	33.41	Utilities
CRH PLC	1.85	31.53	35.61	Basic Materials
ightarrow Morgan Stanley	1.80	33.33	14.60	Financial Services
$\ominus$ American International Group Inc	1.78	35.12	9.80	Financial Services

#### Total Holdings 82

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0

Fund

33.66

3.97

6.13

19.76

3.80

34.54

5.02

6.97

14.06

8.49

31.80

9.97

16.87

4.96

Bmark

36.02

3.96

6.72

20.36

4.98

35.42

4.27

6.74

13.94

10.47

28.55

7.88

15.61

5.06

Cat

33.33

3.39

7.00

19.46

3.48

37.50

5.53

7.74

11.37

12.86

29.16

8.68

15.08

5.40

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Class	Net %	Cat%
US Stocks	88.99	91.81
Non-US Stocks	9.53	5.74
Bonds	0.00	0.21
Cash	1.48	1.11
Other	0.00	1.14
Total	100.00	100.00

### Benchmark [] Category Average Fund 0% 5 10 15 20 25 30 35 40



**Morningstar Category Morningstar Index** 🔛 Large Value

Russell 1000 Value TR USD

### Invesco Oppenheimer International Gr R6 OIGIX

### 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 8 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.

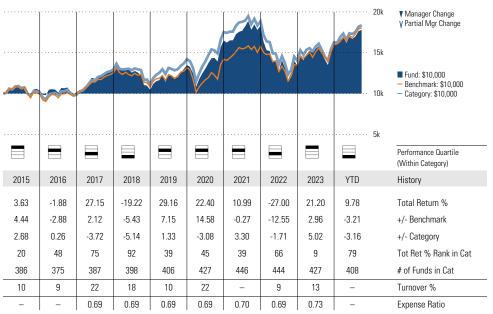
Net Expense: The fund's expense ratio of 0.73 is 27% lower than the Foreign Large Growth category average.

#### **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.

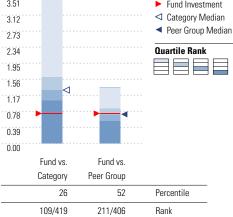
#### **ESG Metrics**

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



#### Trailing Performance





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

	Fund	Bmark	Cat
Alpha	-5.87	-	-5.40
Beta	1.20	-	1.10
R-Squared	89.92	-	87.58
Standard Deviation	21.37	16.95	19.97
Sharpe Ratio	-0.08	0.17	-0.08
Tracking Error	7.56	-	7.35
Information Ratio	-0.73	-	-0.73
Up Capture Ratio	106.08	-	96.05
Down Capture Ratio	131.29	-	119.05

Portfolio Metrics			
	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
BOF	26.16	17 13	23.04

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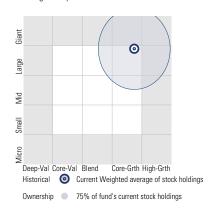
Morningstar CategoryMForeign Large GrowthN

Morningstar Index MSCI EAFE NR USD

Growth of \$10,000

# Invesco Oppenheimer International Gr R6 OIGIX

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





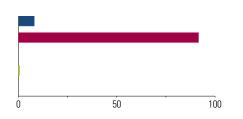


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2024



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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	29.83	39.38	33.15
æ.	Basic Materials	3.08	6.91	6.67
	Consumer Cyclical	20.91	10.01	11.94
ц.	Financial Services	5.84	20.12	14.19
ŵ	Real Estate	0.00	2.34	0.35
w	Sensitive	46.77	35.26	45.92
	Communication Services	3.16	4.82	4.20
0	Energy	3.54	3.65	2.70
¢	Industrials	22.95	17.08	19.45
	Technology	17.12	9.71	19.57
	Defensive	23.40	25.36	20.93
F	Consumer Defensive	6.09	8.56	6.06
٠	Healthcare	17.31	13.56	14.17
9	Utilities	0.00	3.24	0.70

 Asset Class
 Net %
 Cat%

 US Stocks
 7.94
 8.16

 Non-US Stocks
 91.55
 89.35

 Bonds
 0.00
 -0.16

Morningstar Index

MSCI EAFE NR USD

0.52

0.00

100.00

2.05

0.60

100.00

**Morningstar Category** 

Foreign Large Growth

Cash

Other

Total

F	Fund	,	Bench	mark	Cate	egory A	verage	2		
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09	6	5	10	15	20	25	30	35	40	45 50

		Greater Asia	Fund % 19.55	Cat % 27.20	Americas	Fund % 12.87	Cat % 16.16	Greater Europe	Fund % 67.58	Cat % 56.64	Market Maturity	Fund %
		Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	9.43 2.16 1.69 6.27	13.26 1.57 6.07 6.30	North America Central/Latin	12.87 0.00	13.53 2.63	United Kingdom W euro-ex UK Emrgng Europe Africa	27.15 40.43 0.00 0.00	12.78 43.44 0.03 0.39	Developed Markets Emerging Markets Not Available	93.73 6.27 0.00
i	>75	Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Novo Nordisk AS Class B	3.46	3.46	_	Healthcare
igodot Reliance Industries Ltd	3.23	6.69	-	Energy
$igodoldsymbol{\in}$ London Stock Exchange Group PLC	3.09	9.78	11.50	Financial Services
$\odot$ ASML Holding NV	2.92	12.70	10.07	Technology
⊖ Dollarama Inc	2.87	15.57	45.35	Consumer Defensive
$\ominus$ 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	-	-
$\oplus$ Flutter Entertainment PLC	2.74	26.70	32.56	Consumer Cyclical
igodot Hermes International SA	2.65	29.35	16.27	Consumer Cyclical

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 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

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### JPMorgan US Equity R6 JUEMX

#### 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.

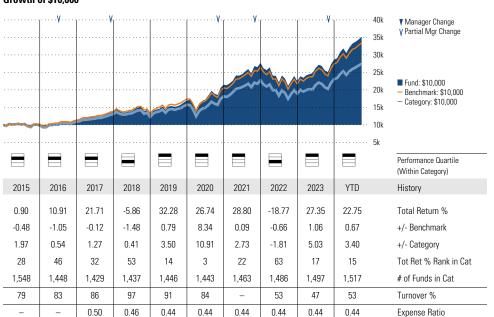
#### Morningstar Investment Management LLC Analysis

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





#### Trailing Performance



0.54 Fund vs. Category Peer Group 29 28 Percentile 450/1559 268/958 Rank Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

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

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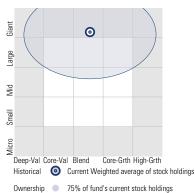
Morningstar Index

S&P 500 TR USD

Morningstar Category

# JPMorgan US Equity R6 JUEMX

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







#### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	8.86	8.86	15.03	Technology
$\ni$ 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
e 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
ightarrow UnitedHealth Group Inc	2.67	36.77	12.21	Healthcare
ightarrow 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
$oldsymbol{eta}$ Baker Hughes Co Class A	2.20	53.71	7.61	Energy
	2.17	55.89	38.80	Industrials

#### Total Holdings 54

🕀 Increase 👄 Decrease 🕸 New to Portfolio



1.87

12.59

11.45

0.72

55 88

6.18

4.72

11.01

33.97

17.49

1.21

12.20

4.08

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

2.54

9.74

13.42

2.00

51.46

8.40

3.56

9.69

29.81

20.82

5.89

12.54

2.39

Asset Allocation as of 09-30-2024

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Energy

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Utilities

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

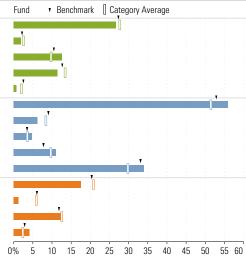
Technology

Consumer Defensive

Defensive

Healthcare

10



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**Morningstar Category** 

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

📕 Large Blend

, )0	Total	100.00	100.00
	Other	0.00	0.96
	Cash	0.32	0.37
	Bonds	0.00	0.34
	Non-US Stocks	2.97	2.42
	US Stocks	96.71	95.93
	Asset Class	Net %	Cat%

### MFS Growth R6 MFEKX

#### Portfolio Manager(s)

Eric Fischman since 04-2002 Bradford Mak since 06-2021

#### 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 22.51 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 0.51 is 44.57% lower than the Large Growth category average.

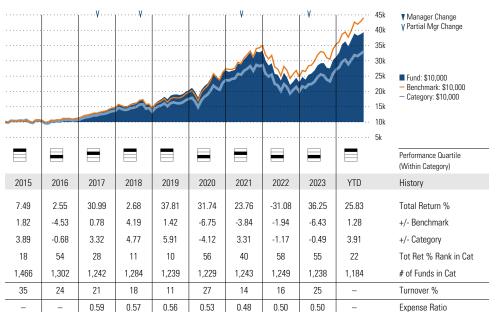
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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



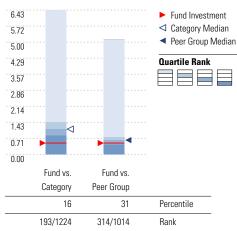


Morningstar Category

Large Growth

#### **Trailing Performance**





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

# of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -2.80 -4.22 0.96 0.99 Beta R-Squared 96.94 92.51 Standard Deviation 20.38 20.85 21 45 Sharpe Ratio 0.32 0.47 0.27 Tracking Error 3.65 5.84 Information Ratio -0.96 -0.84 Up Capture Ratio 92.15 91.00 Down Capture Ratio 101.58 105.24

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.16	36.55	35.39
Price/Book Ratio	9.65	12.14	9.26
Geom Avg Mkt Cap \$B	497.82	675.16	541.50
ROE	37.25	44.40	41.06

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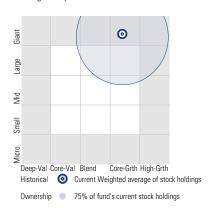


Morningstar Index

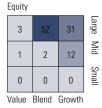
Russell 1000 Growth TR USD

# MFS Growth R6 MFEKX

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







#### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	13.62	13.62	15.03	Technology
∋ NVIDIA Corp	7.85	21.46	145.27	Technology
$\ni$ Amazon.com Inc	6.68	28.14	22.63	Consumer Cyclical
ightarrow Meta Platforms Inc Class A	6.32	34.46	62.15	Communication Svc
∋ Apple Inc	5.81	40.27	21.40	Technology
$\ominus$ Alphabet Inc Class A	5.72	45.99	19.01	Communication Svc
$\ni$ Mastercard Inc Class A	3.24	49.23	16.24	Financial Services
ightarrow Eli Lilly and Co	2.20	51.43	52.65	Healthcare
∋ Boston Scientific Corp	1.80	53.23	44.96	Healthcare
$\ominus$ Visa Inc Class A	1.74	54.97	6.21	Financial Services
∋ Eaton Corp PLC	1.67	56.64	38.80	Industrials
$\ominus$ KKR & Co Inc Ordinary Shares	1.57	58.21	58.23	Financial Services
$\ni$ Linde PLC	1.48	59.68	17.12	Basic Materials
€ Currency Cash CASH_USD	1.43	61.11	_	-
$\supset$ Vertex Pharmaceuticals Inc	1.41	62.52	14.30	Healthcare

50

Fund

25.08

2.87

9.75

11.62

0.84

61.19

14.17

0.69

6.10

40.23

13.74

2.14

11.03

0.57

Bmark

21.25

0.63

14.03

6 00

0.59

67.12

12.80

0.40

3.49

50.43

11.63

3.63

7.78

0.22

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

#### Total Holdings 68

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Large Growth Russell 1000 Growth TR USD Asset Allocation as of 09-30-2024 N

100

Cat

23.66

1.15

13.31

8.36

0.84

61.28

12.34

0.83

6.11

42.00

15.05

2.72

11.85

0.48

**Morningstar Category** 

0.00 1.43 0.00	0.00 1.11 0.81
0.00	0.00
2.70	4.54
95.87	93.54
Net %	Cat%
	95.87 2.70

**Morningstar Index** 

### Benchmark [] Category Average Fund n. ň 1 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70



### MFS Mid Cap Growth R6 OTCKX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

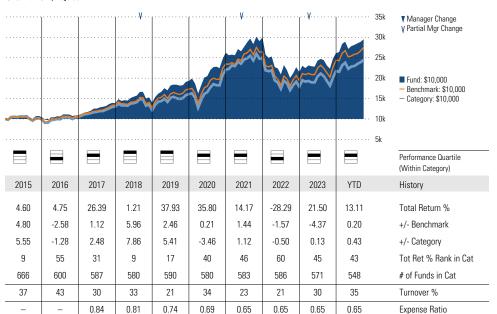
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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





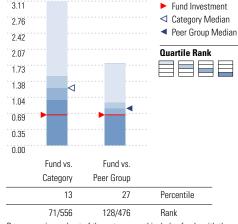
Morningstar Category

Mid-Cap Growth





Beta



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

Fund Benchmark Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -0.73 -2.53 0.92 0.98 94.82 **R-Squared** 90.82 Standard Deviation 20 10 21.31 22 10 Sharpe Ratio -0.02 0.03 -0.08 Tracking Error 4.90 6.61 Information Ratio -0.18 -0.59 Up Capture Ratio 92.39 94.64 Down Capture Ratio 95.16 104.30 **Portfolio Metrics** 

**Total Return %** 

as of 09-30-2024

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

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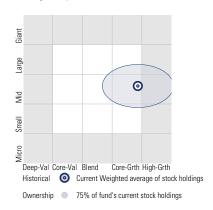


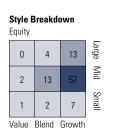
Morningstar Index

Russell Mid Cap Growth TR USD

## MFS Mid Cap Growth R6 OTCKX

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





### Weight %

>50 25-50 10-25 0-10

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

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

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

0

€ Cyclical

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3

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Energy

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F

Utilities

50

100

Bmark

28.42

0.99

15.37

10.61

1.45

53.61

2.63

3.89

16.38

30.71

17.96

2.43

13.79

1.74

Fund

28.80

1.90

12.64

12.69

1.57

54.19

6.35

2.94

22.12

22.78

17.01

1.66

14.76

0.59

#### Total Holdings 93

 $\oplus$  Increase  $\oplus$  Decrease 🕸 New to Portfolio

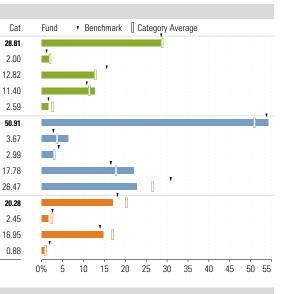
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 Morningstar Category
 Morningstar Index

 Im Mid-Cap Growth
 Russell Mid Cap Growth TR USD

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



### PGIM Jennison Small Company R6 PJSQX

#### Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

#### Quantitative Screens

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

Management: The fund's management has been in place for 10.85 years.

× Style: The fund has landed in its primary style box — Small Growth - 35.29 % of the time over the past three years.

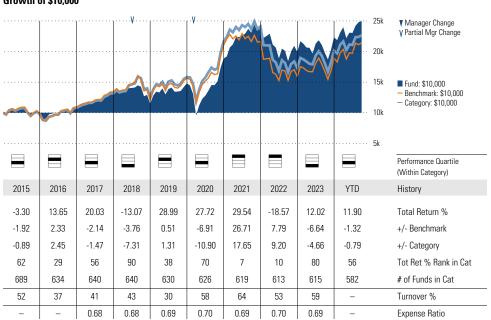
Net Expense: The fund's expense ratio of 0.69 is 40.52% lower than the Small Growth category average.

#### **Morningstar Investment Management LLC Analysis**

This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy.

#### **ESG Metrics**

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

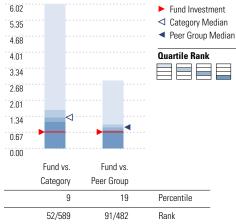


**Morningstar Category** 

Small Growth







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

407	-	# of	Funds in Ca	tegory					
Alpha         2.72         -         -1.4           Beta         0.82         -         0.9									
		Fund	Bmark	Cat					
Alpha		2.72	-	-1.40					
Beta		0.82	-	0.92					
R-Squared		90.67	-	91.59					
Standard Deviatio	n	19.90	23.09	22.33					
Sharpe Ratio		0.04	-0.07	-0.13					
Tracking Error		7.36	-	6.78					
Information Ratio		0.41	-	-0.14					
Up Capture Ratio		90.16	-	89.78					
Down Capture Rat	tio	81.48	-	94.76					
Portfolio Met	rics								

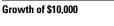
	Fund	Bmark	Cat
Price/Earnings Ratio	18.04	23.07	28.66
Price/Book Ratio	2.45	4.22	4.19
Geom Avg Mkt Cap \$B	5.62	3.28	6.71
ROE	10.67	6.24	12.92

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Morningstar Index

Russell 2000 Growth TR USD



# PGIM Jennison Small Company R6 PJSQX

Asset Allocation as of 09-30-2024

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Energy

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F

Utilities

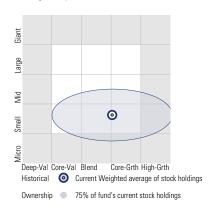
Cyclical

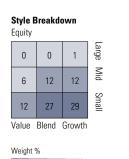
Sensitive

Defensive

50

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





>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Prudential Govt Money Mkt Fd	4.29	4.29	-	-
$oldsymbol{eta}$ Gaming and Leisure Properties Inc	2.34	6.63	8.88	Real Estate
Shift4 Payments Inc Class A	2.29	8.92	19.18	Technology
Churchill Downs Inc	2.03	10.95	0.21	Consumer Cyclical
NiSource Inc	1.94	12.89	33.50	Utilities
Markel Group Inc	1.82	14.71	10.47	Financial Services
Trinity Industries Inc	1.80	16.50	34.19	Industrials
Independence Realty Trust Inc	1.75	18.26	37.12	Real Estate
ightarrow Targa Resources Corp	1.74	20.00	72.68	Energy
$\oplus$ East West Bancorp Inc	1.70	21.70	17.29	Financial Services
Tower Semiconductor Ltd	1.66	23.37	_	Technology
🕀 Kirby Corp	1.63	24.99	56.00	Industrials
Crown Holdings Inc	1.60	26.60	4.93	Consumer Cyclical
€ KBR Inc	1.51	28.10	18.35	Industrials
$\ominus$ Plymouth Industrial REIT Inc	1.49	29.59	-3.12	Real Estate

#### Total Holdings 125

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





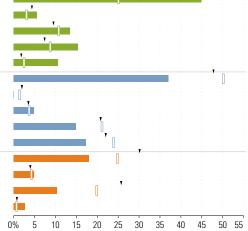
**Morningstar Category Morningstar Index** Small Growth

Russell 2000 Growth TR USD

Total	100.00	100.00
Other	0.00	1.23
Cash	4.30	1.50
Bonds	0.00	0.00
Non-US Stocks	8.10	4.54
US Stocks	87.60	92.73
Asset Class	Net %	Cat%

#### Sector Weighting as of 09-30-2024 Benchmark [] Category Average Cat Fund Fund Bmark 44.97 22.41 25.06 Basic Materials 5.60 4.19 3.07 Consumer Cyclical 13.43 9.35 10.77 15.35 Financial Services 7 23 8.75 Real Estate 10.59 1.64 2.47 37.06 47.63 50.15 **Communication Services** 0.00 1.80 1.41 4.89 3.35 3.70 Industrials 14.84 20.63 21.13 Technology 17.33 21.85 23.91 17.98 29.95 24.80 **Consumer Defensive** 4.90 3.81 4.25 Healthcare 10.39 25.54 19.87 2.69 0.60 0.68 0% 5 10 15 20 25 30

100



## PIMCO Commodity Real Ret Strat Instl PCRIX

Updated

08-31-2024

### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

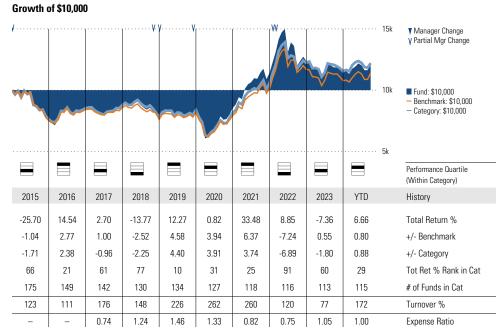
Net Expense: The fund's expense ratio of 1 is 0.99% lower than the Commodities Broad Basket category average.

#### **Morningstar Investment Management LLC Analysis**

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

#### ESG Metrics

Metric Rating Sustainability Rating 2

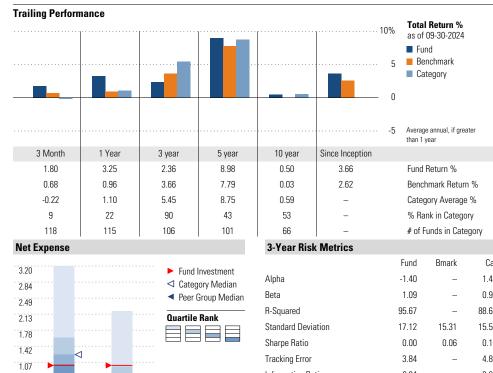


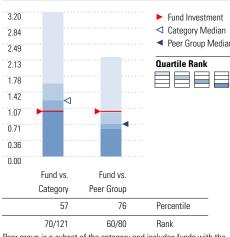
Morningstar Category

Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD





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

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

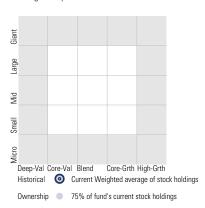
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
ROE	29.97	-	27.17

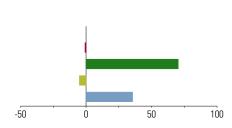
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# PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

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

Asset Allocation as of 09-30-2024

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

### Style Breakdown



### >50 25-50 10-25 0-10

Weight %

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

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

#### Total Holdings 774

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

#### Morningstar

## PIMCO Income Insti PIMIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

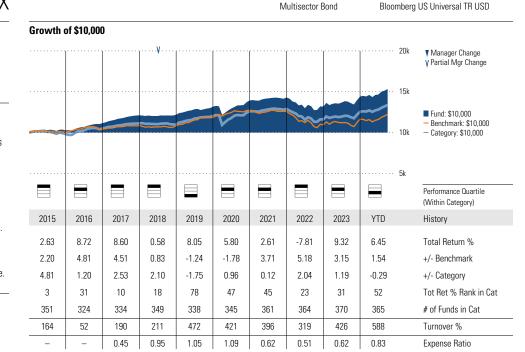
Net Expense: The fund's expense ratio of 0.83 is 16.16% lower than the Multisector Bond category average.

#### **Morningstar Investment Management LLC Analysis**

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

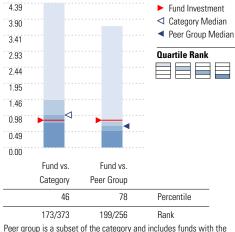
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024









46	78	Percentile	Avg Eff [
373	199/256	Rank	Avg Eff N
	0 /	includes funds with	the
ent style	e (active vs. passiv	/e) and similar share o	class

Cat Alpha 3.26 2.10 0.82 0 78 Beta R-Squared 87.06 78.51 Standard Deviation 6 61 7 52 6.59 Sharpe Ratio -0.19 -0.63 -0.36 Tracking Error 2.74 3.57 Information Ratio 1.27 0.69 Up Capture Ratio 93.26 82.37 Down Capture Ratio 62.51 63.09 **Portfolio Metrics** 

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

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same manageme characteristics.



Morningstar Category Morningstar Index

Bloomberg US Universal TR USD

# PIMCO Income Insti PIMIX

#### Style Analysis as of 09-30-2024 Style Breakdown



-100 -50 0 50 100 150 200

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
Total	100.00	100.00

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

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

Asset Allocation as of 09-30-2024

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

	Fund	Bmark	Cat	Fund	,	Benchm	ark 🛛 C	Category	Average			
Government	30.02	-	35.09				-					
Treasury	3.02	-	9.02			0						
Inflation – Protected	2.11	-	1.04									
Agency/Quasi Agency	0.01	-	0.21	0								
Other Government Related	24.88	-	24.82									
Corporate	3.26	-	33.22								0	
Corporate Bond	2.69	-	28.24							0		
Bank Loan	0.56	-	3.12									
Convertible	0.01	-	0.62	10								
Preferred	0.00	-	1.24	10								
Securitized	30.16	-	26.87						]			
Agency MBS Pass-Through	16.72	-	9.84				-					
Agency MBS ARM	0.00	-	0.07	0								
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	D								
Municipal	0.02	-	0.20	0								
Cash & Equivalents	25.78	-	2.05									
Other	10.72	-	2.58									
				0%	5	10	15	20	25	30	35	40

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ 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	_
① 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  $\ominus$  Decrease 🕸 New to Portfolio

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## PIMCO International Bond (USD-Hdg) Instl PFORX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

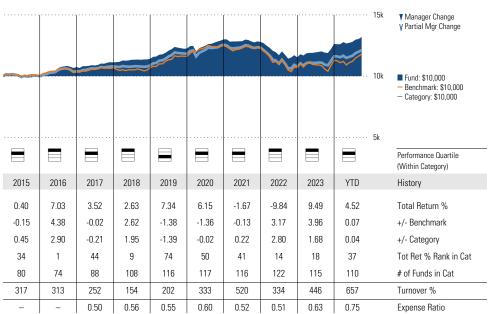
Net Expense: The fund's expense ratio of 0.75 is 7.14% higher than the Global Bond-USD Hedged category average.

#### Morningstar Investment Management LLC Analysis

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

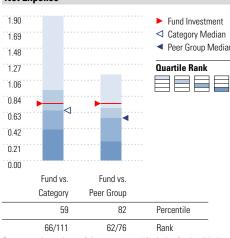


Morningstar Category

Global Bond-USD Hedged







Tracking Error	4.00	-
Information Ratio	0.58	-
Up Capture Ratio	64.75	-
Down Capture Ratio	49.03	-
<b>Portfolio Metrics</b>		
	Fund	Bmark
Avg Eff Duration	5 74	4 43

Avg Eff Duration	5.74	4.43	5.76
Avg Eff Maturity	6.58	-	7.84

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

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0.21

81.19

77.95

Cat

Morningstar Index

Bloomberg US Agg Bond TR USD



# PIMCO International Bond (USD-Hdg) Instl PFORX

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





Duration

	- T- 1			
-50	0	50	100	150

Asset Allocation as of 09-30-2024

Sector Weighting 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 Total 100.00 100.00

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

Morningstar Category

Global Bond-USD Hedged

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

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Categ	ory Avera	ge	
Government	42.16	-	36.58						
Treasury	5.34	-	25.15				0		
Inflation – Protected	0.96	-	1.24						
Agency/Quasi Agency	0.69	-	3.23						
Other Government Related	35.17	-	6.96		0				
Corporate	2.01	-	12.28		[				
Corporate Bond	1.92	-	11.98		[				
Bank Loan	0.09	-	0.17	0					
Convertible	0.00	-	0.09	0					
Preferred	0.00	-	0.04	0					
Securitized	11.23	-	6.19						
Agency MBS Pass-Through	7.88	-	3.77						
Agency MBS ARM	0.00	-	0.00	0					
Agency MBS CMO	0.03	-	0.32	[]					
Non-Agency Residential MBS	1.00	-	0.16						
Commercial MBS	0.13	-	0.39	0					
Asset-Backed	1.86	_	1.25						
Covered Bond	0.33	_	0.30	0					
Municipal	0.03	-	0.08	[					
Cash & Equivalents	31.52	-	2.69	]					
Other	13.04	-	42.21						

#### 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	-
$\odot$ 5 Year Treasury Note Future Sept 24	10-2024	12.41	155.26	-

#### Total Holdings 1635

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### Vanguard 500 Index Admiral VFIAX

### 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.

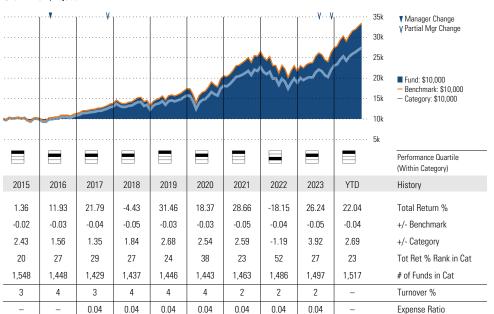
#### **Morningstar Investment Management LLC Analysis**

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**

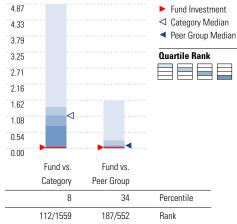
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022











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

919	-	# of Funds in Category					
3-Year Risk	3-Year Risk Metrics						
		Fund	Bmark	Cat			
Alpha		-0.04	-	-1.07			
Beta		1.00	-	0.94			
R-Squared		100.00	-	94.38			
Standard Deviat	ion	17.52	17.53	16.95			
Sharpe Ratio		0.51	0.52	0.42			
Tracking Error		0.00	-	3.71			
Information Rati	0	-11.38	-	-1.34			
Up Capture Ratio	D	99.91	-	92.03			
Down Capture R	atio	100.07	-	96.37			
Portfolio Me	trics						

	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

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Morningstar Index

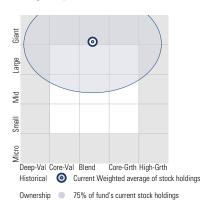
Morningstar Category

Large Blend

S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	7.25	7.25	21.40	Technology
Dicrosoft 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
e 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
Đ Berkshire Hathaway Inc Class B	1.73	29.75	29.05	Financial Services
ightarrow Alphabet Inc Class C	1.64	31.40	18.92	Communication Svc
🕀 Broadcom Inc	1.64	33.04	55.95	Technology
	1.49	34.52	5.29	Consumer Cyclical
∋ Eli Lilly and Co	1.43	35.96	52.65	Healthcare
igodologie JPMorgan Chase & Co	1.23	37.18	25.93	Financial Services
	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

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Asset Allocation as of 09-30-2024

100

50

Fund

27.10

2.00

10.29

12.47

2.34

52.74

8.87

3.31

7.58

32.98

20.16

5.87

11.62

2.67

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

51.46

29.81

20.82

Sector Weighting as of 09-30-2024

0

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

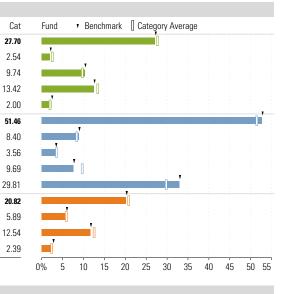
Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Class	Net %	Cat%
US Stocks	99.04	95.93
Non-US Stocks	0.59	2.42
Bonds	0.00	0.34
Cash	0.36	0.37
Other	0.00	0.96
Total	100.00	100.00



M RNINGSTAR

**Morningstar Category** 

📕 Large Blend

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

## Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

Christine Franquin since 02-2013 Michael Perre since 11-2017

## Quantitative Screens

*Performance:* The fund has finished in the Foreign 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 11.61 years.

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

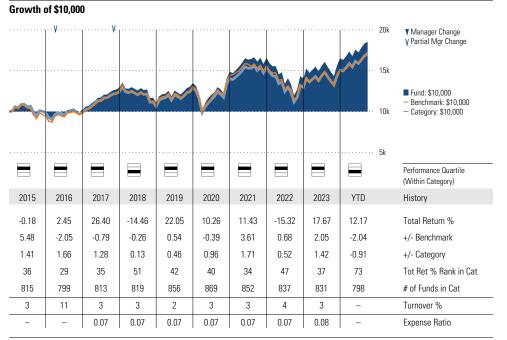
Net Expense: The fund's expense ratio of 0.08 is 90.36% lower than the Foreign Large Blend category average.

## Morningstar Investment Management LLC Analysis

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

## **ESG Metrics**

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

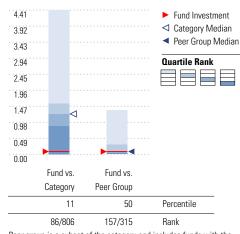


**Morningstar Category** 

Foreign Large Blend







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

				· /
442	-	# of F	unds in Cate	egory
3-Year Risk Me	trics			
		Fund	Bmark	Cat
Alpha		0.47	-	-0.05
Beta		1.09	-	1.02
R-Squared		96.32	-	92.90
Standard Deviation		18.07	16.34	17.33
Sharpe Ratio		0.14	0.10	0.10
Tracking Error		3.74	-	4.62
Information Ratio		0.18	-	0.00
Up Capture Ratio		115.38	-	105.97
Down Capture Ratio		114.59	-	107.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.46	15.78	15.57
Price/Book Ratio	1.68	1.85	1.89
Geom Avg Mkt Cap \$B	34.83	52.84	63.57
ROE	15.52	16.65	18.70

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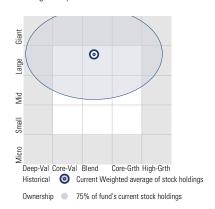


Morningstar Index

MSCI ACWI Ex USA NR USD

## Vanguard Developed Markets Index Admiral VTMGX

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



## Style Breakdown

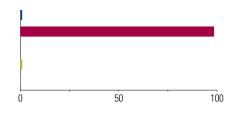


### Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2024



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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	41.58	41.84	38.35
<b>.</b> #.	Basic Materials	7.62	7.13	6.28
	Consumer Cyclical	10.15	10.56	10.23
ц.	Financial Services	20.46	22.19	20.32
ŵ	Real Estate	3.35	1.96	1.52
V ^{ar}	Sensitive	37.25	38.31	39.09
đ	Communication Services	4.22	6.08	5.08
0	Energy	4.76	5.12	4.58
¢	Industrials	17.57	13.70	16.70
	Technology	10.70	13.41	12.73
-	Defensive	21.16	19.84	22.55
F	Consumer Defensive	7.14	7.14	7.90
٠	Healthcare	11.04	9.63	12.14
9	Utilities	2.98	3.07	2.51
-				

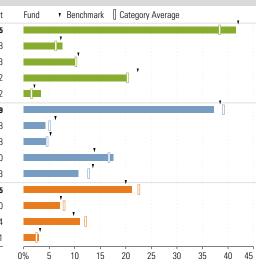
#### Asset Class Net % Cat% US Stocks 0.72 3.83 Non-US Stocks 98.39 93.48 Bonds 0.00 0.55 Cash 0.74 0.63 Other 0.16 1.53 Total 100.00 100.00

**Morningstar Category** 

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD



	Greater Asia	Fund % 35.60	Cat % 34.59	Americas	Fund % 10.70	Cat % 8.81	Greater Europe	Fund % 53.69	Cat % 56.59	Market Maturity	Fund %
	Japan	21.38	18.85	North America	10.67	7.75	United Kingdom	12.16	13.90	Developed Markets	99.40
	Australasia	7.05	4.68	Central/Latin	0.03	1.06	W euro-ex UK	40.57	41.71	Emerging Markets	0.60
	Asia-4 Tigers	6.99	6.46				Emrgng Europe	0.37	0.12	Not Available	0.00
	Asia-ex 4 Tigers	0.18	4.60				Africa	0.59	0.86		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.52	1.52	_	Healthcare
€ ASML Holding NV	1.36	2.87	10.07	Technology
$\exists$ Nestle SA	1.07	3.94	-	Consumer Defensive
€ SAP SE	1.04	4.98	48.12	Technology
earrow Novartis AG Registered Shares	0.97	5.95	-	Healthcare
🕀 AstraZeneca PLC	0.97	6.92	11.52	Healthcare
$oldsymbol{eta}$ Samsung Electronics Co Ltd	0.92	7.84	-	Technology
$oldsymbol{eta}$ Roche Holding AG	0.92	8.76	-	Healthcare
Đ Toyota Motor Corp	0.88	9.64	-	Consumer Cyclical
ightarrow Shell PLC	0.85	10.49	-2.59	Energy

## Total Holdings 4015

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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## Vanguard Inflation-Protected Secs Adm VAIPX

## Portfolio Manager(s)

John Madziyire since 11-2021

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

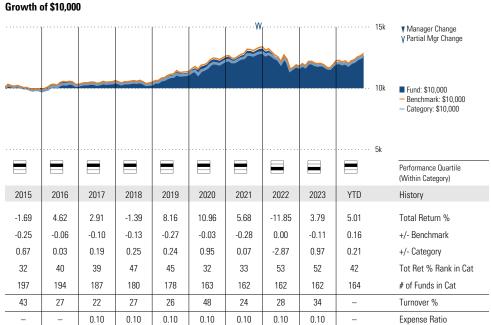
Net Expense: The fund's expense ratio of 0.1 is 85.07% lower than the Inflation-Protected Bond category average.

### **Morningstar Investment Management LLC Analysis**

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

## **ESG Metrics**

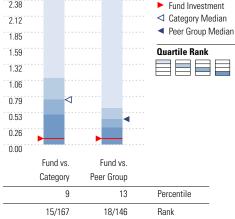
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024



**Morningstar Category** 

Inflation-Protected Bond





••••••1			Return % 09-30-2024	
	5		nd nchmark tegory	
	0			
		Average than 1 y	e annual, if gre vear	ater
e Inception				
3.37		Fund I	Return %	
4.74		Bench	nmark Retur	n %
-		Categ	ory Average	е %
-		% Ra	nk in Catego	ory
-		# of F	unds in Cat	egory
rics				
	Fu	Ind	Bmark	Cat
	-0	.05	_	-0.25
	0	.99	_	1.00
	99	.74	_	96.43
	7	.13	7.18	7.78
	-0	.59	-0.58	-0.60
	0	.37	_	1.66
	-0	.13	_	-0.49
	99	.32	_	98.55
	99	.84	_	101.62

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

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

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Morningstar Index Bloomberg US Treasury US TIPS TR USD

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation

# Vanguard Inflation-Protected Secs Adm VAIPX

## Style Analysis as of 09-30-2024





0 50 100

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

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

Asset Allocation as of 09-30-2024

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

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

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

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

## Total Holdings 60

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

## Vanguard International Value Inv VTRIX

Growth of \$10,000

Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

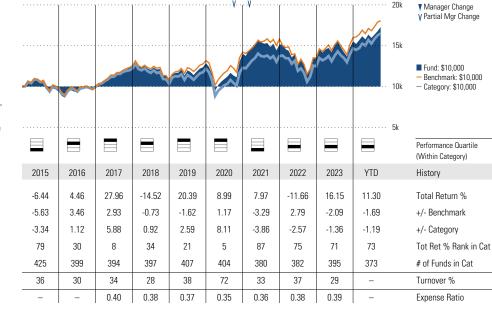
Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

### **Morningstar Investment Management LLC Analysis**

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

### ESG Metrics

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

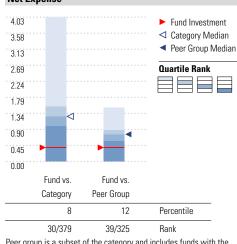




Alpha

Beta

Net Expense



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

than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat -0.04 1.91 0.97 0.96 R-Squared 91.13 87.80 Standard Deviation 17 26 16.95 17 31 Sharpe Ratio 0.16 0 17 0.27 Tracking Error 5.16 6.14 Information Ratio -0.06 0.28 Up Capture Ratio 95.95 97.85 Down Capture Ratio 96.37 90.40 **Portfolio Metrics** 

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater

Category

Fund

20

15

10

5

Λ

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

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**Morningstar Category** 

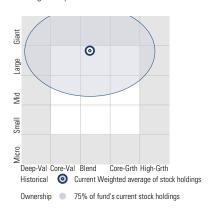
Foreign Large Value

Morningstar Index MSCI EAFE NR USD

201

# Vanguard International Value Inv VTRIX

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







Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2024

•		
0	50	100

## Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

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

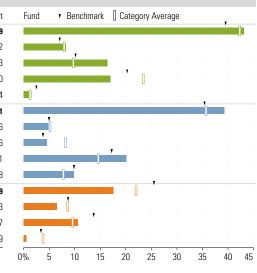
### Asset Class Net % Cat% US Stocks 3.27 2.90 Non-US Stocks 92.03 95.38 Bonds 0.00 0.11 Cash 4.08 2.84 Other 0.61 -1.21 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

**Morningstar Category** 

Foreign Large Value



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

Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Tencent Holdings Ltd	3.09	3.09	_	Communication Svc
∋ Mktliq 12/31/2049	2.83	5.91	-	-
i  Taiwan Semiconductor Manufacturing Co Ltd	1.84	7.76	_	Technology
igodolog Roche Holding AG	1.65	9.40	-	Healthcare
$ m egin{array}{c} egin{arr$	1.28	10.69	-13.86	Industrials
🕀 AIA Group Ltd	1.26	11.94	-	Financial Services
HSBC Holdings PLC	1.21	13.16	14.23	Financial Services
€ Slcmt1142	1.15	14.30	-	-
€ Kering SA	1.13	15.43	-32.12	Consumer Cyclical
ightarrow Unilever PLC	1.12	16.56	30.24	Consumer Defensive

## Total Holdings 259

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

## 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.

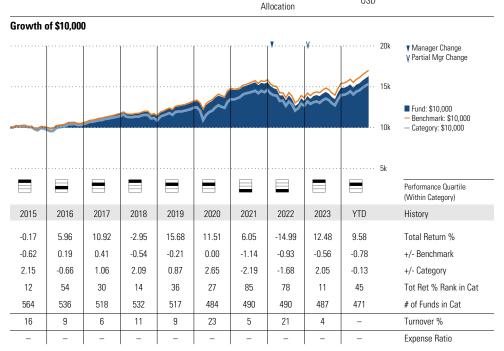
Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Moderately Conservative Allocation category average.

## 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**

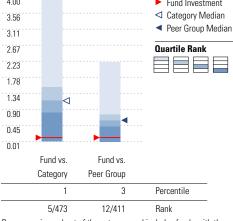
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023



Morningstar Category Moderately Conservative



Avg Eff Duration



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

Cat -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 -115 -0.48 Up Capture Ratio 99.45 96.45 Down Capture Ratio 106.53 100.77 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 20.41 22.28 22.64 Price/Book Ratio 2.67 3.12 3.23

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5.94

4.93

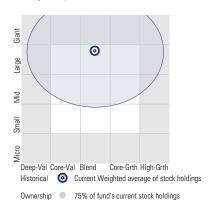
6.37

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

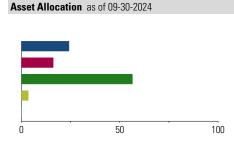
Fixed Income

Quality

High

Mid

Low



## Sector Weighting as of 09-30-2024

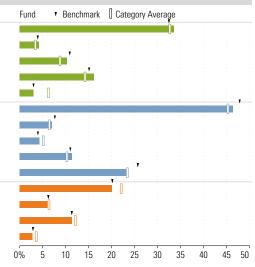
000	bion morghning as on ou	00 2024		
		Fund	Bmark	Cat
Դ	Cyclical	33.56	32.31	32.63
<i>.</i>	Basic Materials	4.22	3.78	3.42
A	Consumer Cyclical	10.23	10.73	8.77
цф	Financial Services	16.14	14.94	14.21
ŵ	Real Estate	2.97	2.86	6.23
~~	Sensitive	46.33	47.69	45.28
d	Communication Services	7.01	7.49	6.48
0	Energy	4.29	3.81	5.12
¢	Industrials	11.33	10.85	10.27
	Technology	23.70	25.54	23.41
	Defensive	20.11	19.99	22.08
F	Consumer Defensive	6.06	6.07	6.37
٠	Healthcare	11.33	11.18	12.09
Ç	Utilities	2.72	2.74	3.62

Total		100.00	100.00
Other		0.06	5.00
Cash		3.36	4.30
Bonds		56.40	55.02
Non-US Stocks		16.07	7.47
US Stocks		24.11	28.20
Asset Class		Net %	Cat%
Allocation	USD		

**Morningstar Index** 

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Moderately Conservative



## Value Blend Growth

Style Breakdown

Equity

21 32 21

6 8

2 3 2

Weight %

>50 25-50 10-25 0-10

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
${old \oplus}$ Vanguard Total Bond Market II ldx Inv	_	40.91	40.91	_	_
$\ominus$ Vanguard Total Stock Mkt Idx Inv	-	24.16	65.08	_	-
$\ominus$ Vanguard Total Intl Bd II Idx Investor	-	17.78	82.86	_	-
$\ominus$ 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

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



## Vanguard LifeStrategy Growth Inv VASGX

### 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.

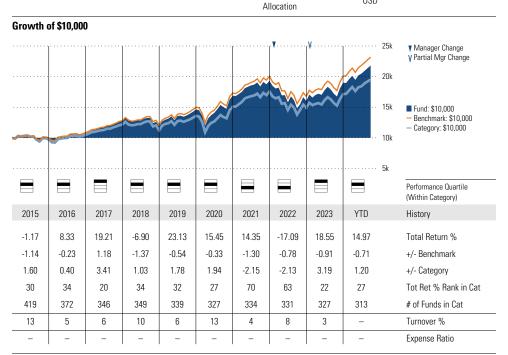
Net Expense: The fund's expense ratio of 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

## Morningstar Investment Management LLC Analysis

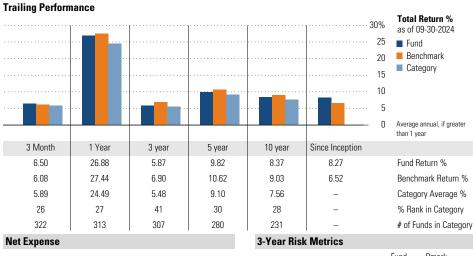
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

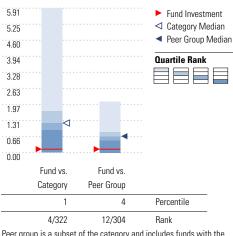
## **ESG Metrics**

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



Morningstar Category Moderately Aggressive





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

Fund Bmark Cat Alnha -1.12 -1 15 Beta 1.03 0.98 **R**-Squared 99.31 94 31 _ Standard Deviation 14.58 14.14 14.38 Sharpe Ratio 0.20 0.28 0.18 Tracking Error 1 27 3.05 Information Ratio -0.80 -0.66 Up Capture Ratio 100.34 96.66 Down Capture Ratio 105.80 102.79 **Portfolio Metrics** Fund Bmark Cat

	1 dild	Billand	out
Price/Earnings R	atio 20.44	22.30	22.44
Price/Book Ratio	2.68	3.13	3.20
Avg Eff Duration	6.39	5.94	4.59

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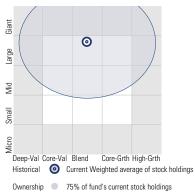


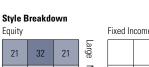
Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

# Vanguard LifeStrategy Growth Inv VASGX

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







Fixed Income Quality Large Mid Small Ltd Mod Ext Duration

Weight %

>50 25-50 10-25 0-10

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

0	-		50

## Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

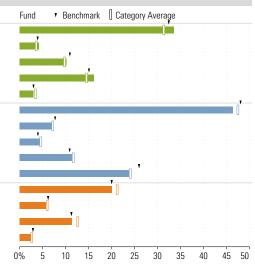
		Fund	Bmark	Cat
Դ	Cyclical	33.52	32.27	31.33
æ.	Basic Materials	4.20	3.75	3.62
4	Consumer Cyclical	10.22	10.76	9.76
<b>B</b>	Financial Services	16.12	14.91	14.53
ŵ	Real Estate	2.98	2.85	3.42
Va.	Sensitive	46.37	47.88	47.46
d	Communication Services	7.02	7.55	7.17
0	Energy	4.28	3.81	4.56
٥	Industrials	11.32	10.71	11.67
	Technology	23.75	25.81	24.06
-	Defensive	20.11	19.85	21.20
F	Consumer Defensive	6.06	6.03	5.98
٠	Healthcare	11.32	11.09	12.61
<b>9</b>	Utilities	2.73	2.73	2.61

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

**Morningstar Index** 

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Moderately Aggressive



Total Holdings 6					
⊖ Us Dollar	-	0.00	100.01	_	-
	-	0.73	100.00	-	-
${f \oplus}$ Vanguard Total Intl Bd II ldx Investor	-	5.76	99.28	-	-
${f \oplus}$ Vanguard Total Bond Market II ldx Inv	-	13.22	93.52	-	-
$ m egin{array}{c} egin{arr$	-	32.30	80.30	-	-
$\ni$ Vanguard Total Stock Mkt ldx Inv	-	48.00	48.00	-	-
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
10p 0 11010111g3 83 01 03 30 2024					

🕀 Increase 👄 Decrease 🕸 New to Portfolio



## Vanguard LifeStrategy Income Inv VASIX

## 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.

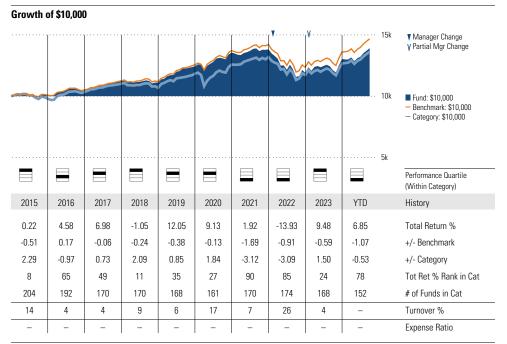
Net Expense: The fund's expense ratio of 0.11 is 89.42% lower than the Conservative Allocation category average.

### 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.

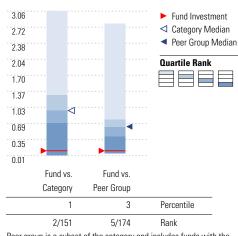
### **ESG Metrics**

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









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 0.97 Beta 1 02 _ 99.04 **R-Squared** 93.76 Standard Deviation 8 4 5 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

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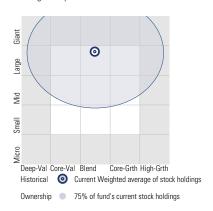
Morningstar Category Morningstar Index

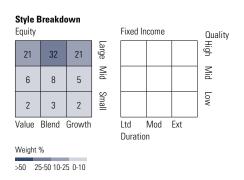
Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

# Vanguard LifeStrategy Income Inv VASIX

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





# 50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting 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
Total	100.00	100.00

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

**Morningstar Category** 

Conservative Allocation

#### Դ Cyclical 33.61 31.60 ŵ. Basic Materials 4.22 3.49 A Consumer Cyclical 10.22 10.77 ц. Financial Services 16.17 14 52 ŵ Real Estate 3.00 2.82 Sensitive 46.28 48 59

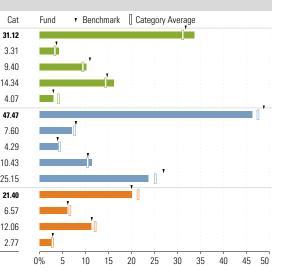
Bmark

14.34

47.47

Fund

#### đ **Communication Services** 7.02 7.72 7.60 Energy 4.27 3.75 4.29 ¢ Industrials 11.34 10.33 10.43 Technology 23 65 26.79 25.15 20.09 19.82 Defensive 21.40 **Consumer Defensive** 6.05 5.96 6.57 Healthcare 11.29 11.17 12.06 Utilities 2.75 2.69 2.77



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
<ul> <li>Vanguard Total Bond Market II Idx Inv</li> </ul>	_	55.49	55.49	-	_
$\oplus$ Vanguard Total Intl Bd II ldx Investor	-	23.95	79.44	-	-
$\ominus$ Vanguard Total Stock Mkt Idx Inv	-	11.81	91.25	-	-
igodot Vanguard Total Intl Stock Index Inv	-	8.12	99.37	-	-
O 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

Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

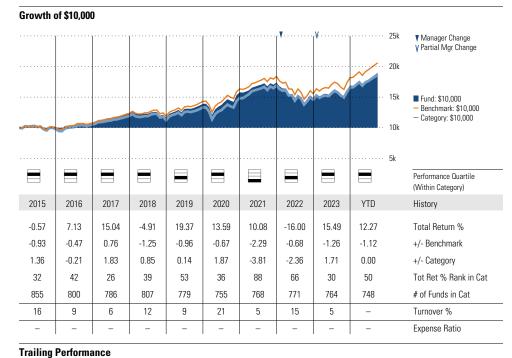
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Moderate Allocation category average.

### 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.

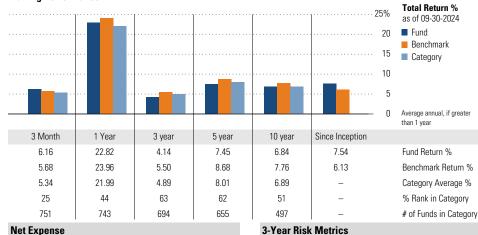
## **ESG Metrics**

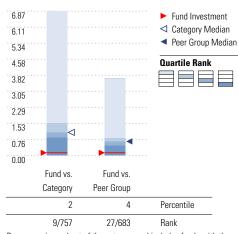
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Moderate Allocation





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

Fund Bmark Cat Alpha -1.33 -0.52 Beta 1 01 0.98 98.92 **R-Squared** 94.15 Standard Deviation 12 43 12 26 12.36 Sharpe Ratio 0.08 0 19 0.13 Tracking Error 1.29 2.79 Information Ratio -1.05 -0.37 Up Capture Ratio 97.02 97.43 Down Capture Ratio 104.35 100.97

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

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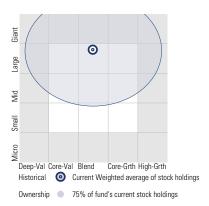


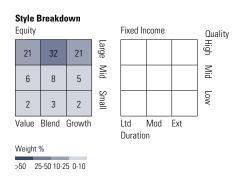
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

# Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

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





# 

Bmark

31.32

3.39

10.77

14 34

2.82

48.81

7.78

3.70

10.20

27.13

19.87

5.93

11.25

2.69

Fund

33.55

4.23

10.22

16 13

2.97

46.35

7.02

4.29

11.32

23.72

20.09

6.06

11.31

2.72

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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

### Benchmark [] Category Average Cat Fund 30.20 3.40 9.74 14 45 2.61 47.98 7.70 4.49 10.22 25.57 21.80 5.59 13.24 2.97 0% 10 15 20 25 30 35 40 45 50 5

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

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
-	36.12	36.12	_	_
-	26.90	63.02	-	-
-	24.54	87.57	-	-
-	11.74	99.30	-	-
-	0.68	99.99	-	-
_	0.01	100.00	_	-
		- 36.12 - 26.90 - 24.54 - 11.74 - 0.68	- 36.12 36.12 - 26.90 63.02 - 24.54 87.57 - 11.74 99.30 - 0.68 99.99	- 36.12 36.12 - - 26.90 63.02 - - 24.54 87.57 - - 11.74 99.30 - - 0.68 99.99 -

## Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Noderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

## Vanguard Real Estate Index Admiral VGSLX

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

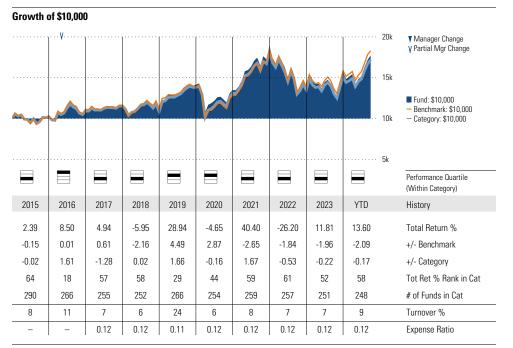
Net Expense: The fund's expense ratio of 0.13 is 88.29% lower than the Real Estate category average.

### **Morningstar Investment Management LLC Analysis**

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

## **ESG Metrics**

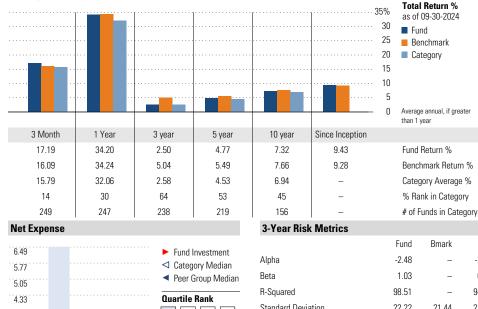
Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

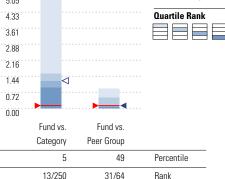


**Morningstar Category** 

Real Estate

### Trailing Performance





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

Cat -2.12 0.97 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

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Morningstar Index

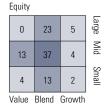
S&P United States REIT TR USD

## Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	13.47	13.47	_	_
⊖ Prologis Inc	6.37	19.84	-3.11	Real Estate
⊖ American Tower Corp	5.92	25.76	9.23	Real Estate
⊖ Equinix Inc	4.47	30.23	11.80	Real Estate
Welltower Inc	4.08	34.31	44.08	Real Estate
⊖ 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
igodot Iron Mountain Inc	1.90	55.19	72.69	Real Estate
igodot AvalonBay Communities Inc	1.75	56.94	23.04	Real Estate
<ul> <li>VICI Properties Inc Ordinary Shares</li> </ul>	1.74	58.67	8.45	Real Estate

## Total Holdings 158

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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

## Sector Weighting as of 09-30-2024

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Asset Allocation as of 09-30-2024

	Fund	Bmark	Cat	Fund • Benchmark    Category Average
Cyclical	99.13	99.13	99.07	[
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	
Sensitive	0.87	0.87	0.75	
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	
Defensive	0.00	0.00	0.19	
Consumer Defensive	0.00	0.00	0.00	l l l l l l l l l l l l l l l l l l l
Healthcare	0.00	0.00	0.16	
Utilities	0.00	0.00	0.03	

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

S&P United States REIT TR USD

## Vanguard Selected Value Inv VASVX

## Portfolio Manager(s)

Richard Greenberg since 02-2005 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jonathan Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019 Evan Fox since 12-2023

## Quantitative Screens

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

Management: The fund's management has been in place for 19.61 years.

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

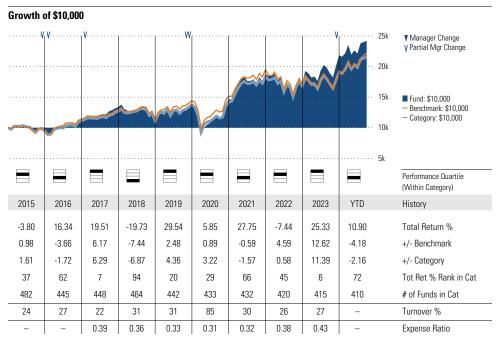
Net Expense: The fund's expense ratio of 0.43 is 55.21% lower than the Mid-Cap Value category average.

## **Morningstar Investment Management LLC Analysis**

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

## **ESG Metrics**

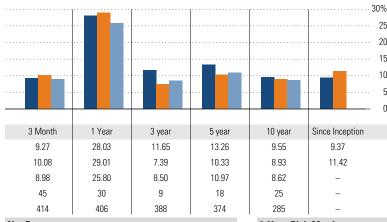
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022



**Morningstar Category** 

Mid-Cap Value

## **Trailing Performance**



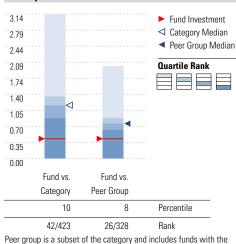
Alpha

Beta

R-Squared

Sharpe Ratio

Net Expense



same management style (active vs. passive) and similar share class characteristics.

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

**Total Return %** 

as of 09-30-2024

Fund

25

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.99	19.44	17.35
Price/Book Ratio	1.57	2.43	2.09
Geom Avg Mkt Cap \$B	10.91	20.46	16.28
ROE	13.88	15.17	14.21

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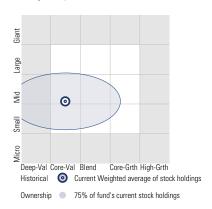


Morningstar Index

Russell Mid Cap Value TR USD

## Vanguard Selected Value Inv VASVX

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





Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.44	4.44	_	_
igeq AerCap Holdings NV	2.96	7.41	28.12	Industrials
igodological General Science of the second secon	1.75	9.15	47.18	Consumer Cyclical
igodolog Fidelity National Financial Inc	1.67	10.82	24.46	Financial Services
Baxter International Inc	1.59	12.41	0.47	Healthcare
TE Connectivity PLC Registered Shares	1.49	13.90	8.81	Technology
	1.42	15.32	37.81	Financial Services
ightarrow Unum Group	1.35	16.67	33.99	Financial Services
Arrow Electronics Inc	1.32	17.99	8.65	Technology
$oldsymbol{ heta}$ RenaissanceRe Holdings Ltd	1.21	19.20	39.58	Financial Services
Teleflex Inc	1.18	20.38	-0.40	Healthcare
Omnicom Group Inc	1.13	21.51	21.94	Communication Svc
Đ Olin Corp	1.13	22.64	-9.95	Basic Materials
Glacier Bancorp Inc	1.11	23.75	12.20	Financial Services
🕑 Open Text Corp	1.11	24.86	-17.30	Technology

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities 

Consumer Defensive

50

100

Bmark

41.94

5.50

10.83

15 13

10.48

36.15

3.22

5.35

15.79

11.79

21.91

5.67

9.27

6.97

Fund

50.07

8.18

11.66

25 15

5.08

33.14

3.48

2.68

16.75

10.23

16.78

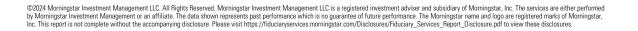
4.61

10.09

2.08

## Total Holdings 129

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Mid-Cap Value

Russell Mid Cap Value TR USD

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

