Allspring Small Company Growth Inst WSCGX

Portfolio Manager(s)

Paul von Kuster since 11-1994 William Grierson since 04-2005 Rvan Smith since 01-2021 Samuel Smith since 01-2021 Allison Lewis since 06-2023

Quantitative Screens

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

Management: The fund's management has been in place for 29.91 years.

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

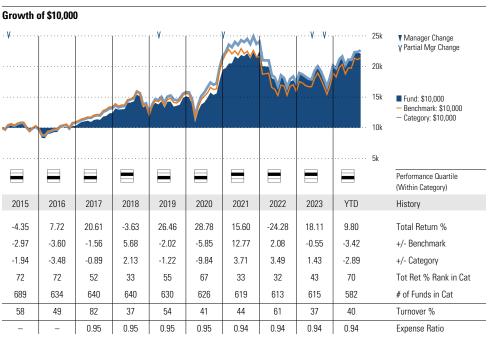
Net Expense: The fund's expense ratio of 0.94 is 18.97% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Small Growth





Alpha

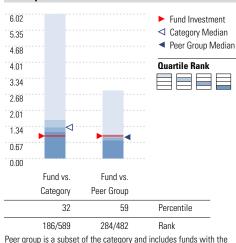
Beta

R-Squared

Geom Avg Mkt Cap \$B

ROE

Net Expense



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

as of 09-30-2024 25 Fund 20 Benchmark 15 Category 10 5 0 -5 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 1.33 -1.40 0.84 0.92 94.77 91.59 Standard Deviation 19.97 23.09 22.33 Sharpe Ratio -0.03 -0.07 -0.13 Tracking Error 5.84 6.78 Information Ratio 0.28 -0.14 Up Capture Ratio 86.42 89.78 Down Capture Ratio 82.10 94.76 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 27 54 23 07 28 66 Price/Book Ratio 3.48 4.22 4.19

5 17

5.27

Total Return %

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3 28

6.24

671

12.92

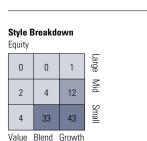
Morningstar Index

Russell 2000 Growth TR USD

Allspring Small Company Growth Inst WSCGX

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





Weight %

>50 25-50 10-25 0-10

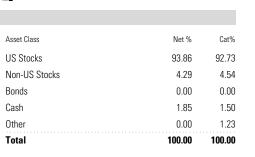
Top 10 Holdings as of 09-30-2024

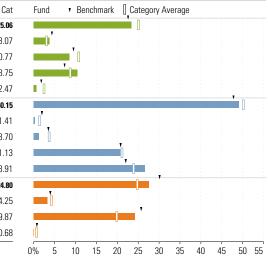
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Allspring Government MMkt Select	1.85	1.85	_	_
€ PTC Inc	1.68	3.53	3.26	Technology
	1.59	5.12	18.41	Basic Materials
\oplus ICF International Inc	1.57	6.70	24.70	Industrials
\oplus Stifel Financial Corp	1.57	8.27	37.61	Financial Services
\ominus The Baldwin Insurance Group Inc Class A	1.57	9.84	107.33	Financial Services
€ Icon PLC	1.53	11.38	1.50	Healthcare
\oplus SS&C Technologies Holdings Inc	1.47	12.84	22.63	Technology
	1.42	14.26	13.32	Healthcare
\oplus FTI Consulting Inc	1.38	15.64	14.27	Industrials

Total Holdings 10

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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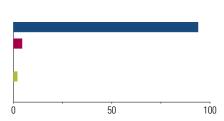
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Energy

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Utilities



	Fund	Bmark	Cat	Fund	 Benchmark 	Catego
Cyclical	23.43	22.41	25.06	_		
Basic Materials	3.76	4.19	3.07			
Consumer Cyclical	8.56	9.35	10.77			
Financial Services	10.51	7.23	8.75			
Real Estate	0.60	1.64	2.47			
Sensitive	49.06	47.63	50.15	_		
Communication Services	0.34	1.80	1.41	10		
Energy	1.27	3.35	3.70			_
Industrials	20.80	20.63	21.13			
Technology	26.65	21.85	23.91			
Defensive	27.52	29.95	24.80			
Consumer Defensive	3.32	3.81	4.25			_
Healthcare	24.20	25.54	19.87	_		
Utilities	0.00	0.60	0.68	Ó		

American Century Mid Cap Value I AVUAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

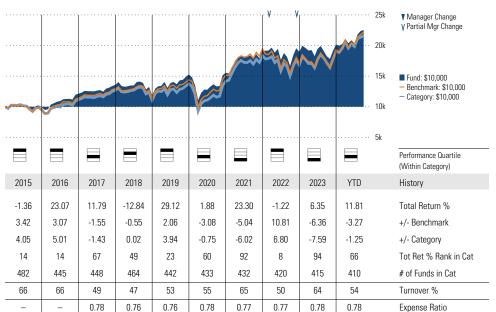
Morningstar Investment Management LLC Analysis

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.

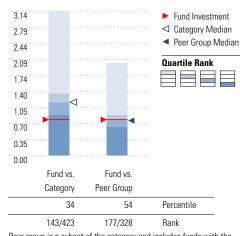
ESG Metrics

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









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	1.75	-	1.40
Beta	0.81	-	0.94
R-Squared	92.82	-	94.42
Standard Deviation	16.47	19.66	19.11
Sharpe Ratio	0.32	0.27	0.32
Tracking Error	5.82	-	4.72
Information Ratio	0.11	-	0.24
Up Capture Ratio	83.40	-	95.29
Down Capture Ratio	77.50	-	90.51

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

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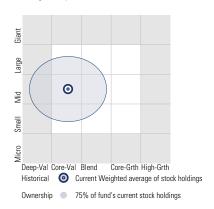
Morningstar Index

Morningstar Category Mid-Cap Value

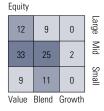
Russell Mid Cap Value TR USD

American Century Mid Cap Value I AVUAX

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
➔ Zimmer Biomet Holdings Inc	2.97	2.97	-10.71	Healthcare
ightarrow Conagra Brands Inc	2.13	5.09	17.13	Consumer Defensive
$oldsymbol{eta}$ Henry Schein Inc	2.06	7.15	-3.71	Healthcare
➔ Northern Trust Corp	2.05	9.20	9.36	Financial Services
\oplus Enterprise Products Partners LP	1.94	11.14	16.38	Energy
\ominus Bank of New York Mellon Corp	1.81	12.95	40.58	Financial Services
€ Emerson Electric Co	1.81	14.76	13.99	Industrials
∋ Allstate Corp	1.80	16.57	37.46	Financial Services
igodolog NorthWestern Energy Group Inc	1.78	18.34	16.27	Utilities
ightarrow Edison International	1.70	20.04	24.00	Utilities
\ominus Koninklijke Ahold Delhaize NV	1.64	21.69	23.54	Consumer Defensive
ightarrow Realty Income Corp	1.64	23.33	14.07	Real Estate
\ni Quest Diagnostics Inc	1.61	24.94	14.20	Healthcare
\ni Willis Towers Watson PLC	1.60	26.54	23.20	Financial Services
€ Xcel Energy Inc	1.47	28.00	8.13	Utilities

Total Holdings 106

 \oplus Increase \ominus Decrease R New to Portfolio

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

30.55

0.96

4.28

16.19

9.12

28.52

2.58

5.68

14.37

5 89

40.94

12.23

16.36

12.35

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

€ Cyclical

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Energy

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Utilities

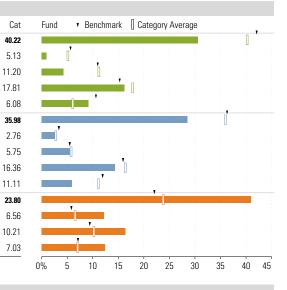
Asset Class Net % Cat% US Stocks 87.37 90.84 Non-US Stocks 10.98 6.72 Bonds 0.00 0.02 Cash 1.65 2.29 0.00 Other 0.13 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value



American Century Real Estate I REAIX

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009 Vishal Govil since 12-2011

Quantitative Screens

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

Management: The fund's management has been in place for 15.88 years.

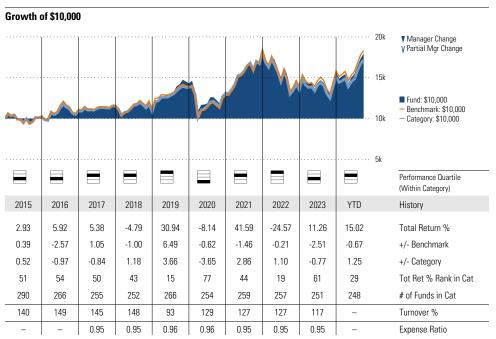
× Style: The fund has landed in its primary style box — Mid-Cap Blend - 60 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.95 is 14.41% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

This fund fails the style screen but reamins focused on real estate securities so we do not regard the failure as significant.

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



Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Geom Avg Mkt Cap \$B

ROE

Real Estate

Trailing Performance



6.49 Fund Investment Category Median 5.77 Peer Group Median 5.05 4.33 Quartile Rank 3.61 2.88 2.16 1.44 0.72 0.00 Fund vs Fund vs Peer Group Category 50 76 Percentile 125/250 146/193 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.

30 Fund 25 Benchmark 20 Category 15 10 5 0 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -0.69 -2.12 0.96 0.97 _ 97.34 94.85 21.44 Standard Deviation 20.92 21.37 0.11 0.16 0.05 3.50 4.07 Information Ratio -0.26 -0.70 Up Capture Ratio 95.18 93.85 Down Capture Ratio 97.45 100.60 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 35.41 38 46 36.76 Price/Book Ratio 2.94 2.42 2.68

30.85

18.49

Total Return %

as of 09-30-2024

35%

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9.56

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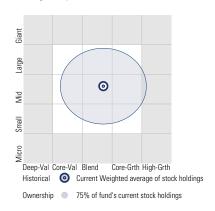
16.26

Morningstar Index Morningstar Category

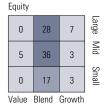
S&P United States REIT TR USD

American Century Real Estate I REAIX

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
① American Tower Corp	9.90	9.90	9.23	Real Estate
igodot Prologis Inc	7.51	17.41	-3.11	Real Estate
⊖ Welltower Inc	7.42	24.83	44.08	Real Estate
⊖ Equinix Inc	6.59	31.42	11.80	Real Estate
⊖ Digital Realty Trust Inc	5.01	36.43	22.97	Real Estate
\odot Iron Mountain Inc	4.88	41.31	72.69	Real Estate
⊖ AvalonBay Communities Inc	4.64	45.95	23.04	Real Estate
⊕ Public Storage	4.04	50.00	22.25	Real Estate
VICI Properties Inc Ordinary Shares	3.96	53.95	8.45	Real Estate
Ventas Inc	3.76	57.71	30.48	Real Estate
⊖ Kite Realty Group Trust	3.16	60.86	19.47	Real Estate
⊕ SBA Communications Corp Class A	2.68	63.54	-3.96	Real Estate
\oplus Vornado Realty Trust	2.58	66.12	39.47	Real Estate
igodot Essential Properties Realty Trust Inc	2.46	68.58	36.99	Real Estate
\oplus American Healthcare REIT Inc Ordinary Shares	2.28	70.87	-	Real Estate

Total Holdings 38

🕀 Increase 👄 Decrease 🕸 New to Portfolio

50 100 0

Ullei		
Other	0.00	7.63
Cash	0.90	1.55
Bonds	0.00	1.02
Non-US Stocks	0.00	1.06
US Stocks	99.10	88.74
Asset Class	Net %	Cat%

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fund	۲	Ber	nchma	rk [] Cat	ego	ry A	ver	age			
Դ	Cyclical	100.00	99.13	99.07													
÷.	Basic Materials	0.00	0.00	0.11	0												
4	Consumer Cyclical	0.00	0.13	1.78	i[]												
ц е	Financial Services	0.00	0.00	0.35	0												
ŵ	Real Estate	100.00	99.00	96.83				<u></u>									
w	Sensitive	0.00	0.87	0.75	ĺ												
đ	Communication Services	0.00	0.00	0.16													
•	Energy	0.00	0.00	0.02													
₽	Industrials	0.00	0.87	0.27	[
	Technology	0.00	0.00	0.30													
→	Defensive	0.00	0.00	0.19													
F	Consumer Defensive	0.00	0.00	0.00	0												
٠	Healthcare	0.00	0.00	0.16													
2	Utilities	0.00	0.00	0.03	Í.												

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



American Funds Capital Income Bldr R6 RIRGX

Portfolio Manager(s)

James Lovelace since 01-1992 David Hoag since 01-2004 Steven Watson since 01-2007 Winnie Kwan since 01-2007 Alfonso Barroso since 01-2010 Grant Cambridge since 01-2013 Philip Winston since 01-2014 Fergus MacDonald since 01-2015 Aline Avzaradel since 01-2016 Caroline Randall since 01-2021 Charles Ellwein since 01-2023 William Robbins since 01-2024

Quantitative Screens

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

Management: The fund's management has been in place for 32.77 years.

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

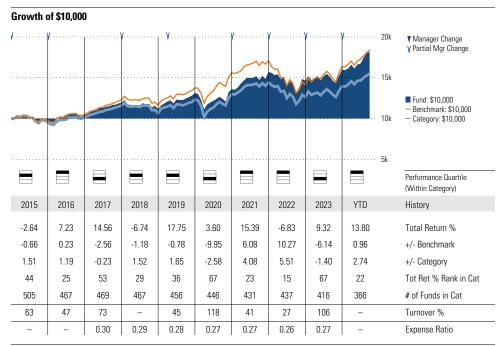
Net Expense: The fund's expense ratio of 0.27 is 76.11% lower than the Global Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

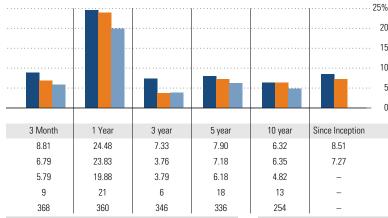
Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022



Morningstar Category

Global Allocation

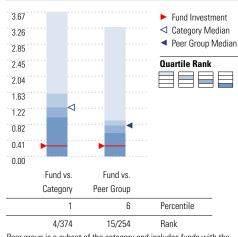




Alpha

Reta

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.

Λ 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 3.82 0.64 0.89 0.91 **R-Squared** 87.19 87.06 12.41 Standard Deviation 13.03 12 65 Sharpe Ratio 0.33 0.06 0.07 Tracking Error 4.67 4.44 Information Ratio 0.77 -0.04 Up Capture Ratio 106.36 95.21 Down Capture Ratio 87.96 92.84 **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	19.25	20.71	19.57
Price/Book Ratio	2.60	2.77	2.49
Avg Eff Duration	5.67	-	4.44

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Morningstar Index

Morningstar Gbl Allocation TR USD

Total Return %

as of 09-30-2024 Fund

Benchmark

Category

20

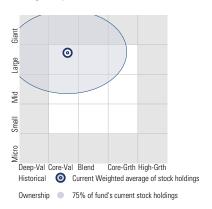
15

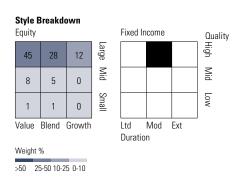
10

5

American Funds Capital Income Bldr R6 RIRGX

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





Bmark

33.94

4.38

10.81

15.88

2.87

46.45

7.24

4.02

11.36

23.83

19.60

6.13

10.63

2.84

Fund

31.14

2.59

6.39

16.57

5.59

36.58

3.35

6.99

11.11

15.13

32.28

10.94

13.10

8.24

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

€ Cyclical

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Energy

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Utilities

Total	100.00	100.00
Other	2.55	6.85
Cash	4.03	10.58
Bonds	15.22	25.40
Non-US Stocks	32.12	23.52
US Stocks	46.09	33.65
Asset Class	Net %	Cat%

Benchmark [] Category Average Cat Fund 36.86 5.23 9.26 13.25 9.12 41.89 5.58 7.20 10.98 18.13 21.27 5.72 10.58 4.97 10 15 20 25 30 35 40 45 50 0% 5

Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Capital Group Central Cash Fund	-	4.08	4.08	_	_
∋ Broadcom Inc	-	4.07	8.15	55.95	Technology
\ni Philip Morris International Inc	-	2.63	10.79	33.24	Consumer Defensive
AbbVie Inc	-	2.43	13.22	30.43	Healthcare
\oplus Cap Grp Cent Fd Ser li	-	2.38	15.59	-	-
⊖ Microsoft Corp	-	1.88	17.47	15.03	Technology
∋ RTX Corp	-	1.74	19.21	46.20	Industrials
\oplus VICI Properties Inc Ordinary Shares	-	1.65	20.85	8.45	Real Estate
igop Taiwan Semiconductor Manufacturing Co Ltd	-	1.40	22.26	-	Technology
\oplus JPMorgan Chase & Co	-	1.33	23.58	25.93	Financial Services

Total Holdings 2121

 \oplus Increase \oplus Decrease New to Portfolio



Morningstar Category Global Allocation Morningstar Index Morningstar Gbl Allocation TR USD

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

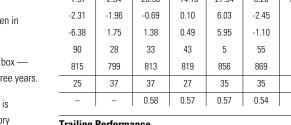
Net Expense: The fund's expense ratio of 0.54 is 34.94% lower than the Foreign Large Blend category average.

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

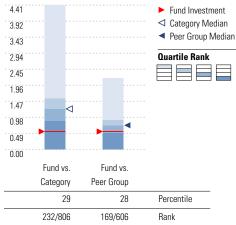
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



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

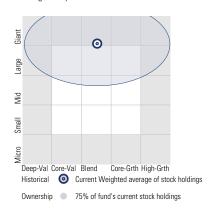
Morningstar Index

MSCI ACWI Ex USA NR USD

~~~			<u></u>	~~	$\bigvee$	/	Ŵ	<u>~~</u>	••••••••••••••••••••••••••••••••••••••	<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

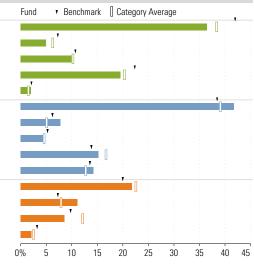
Asset Allocation as of 09-30-2024

		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 Perspective R6 RNPGX

# Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

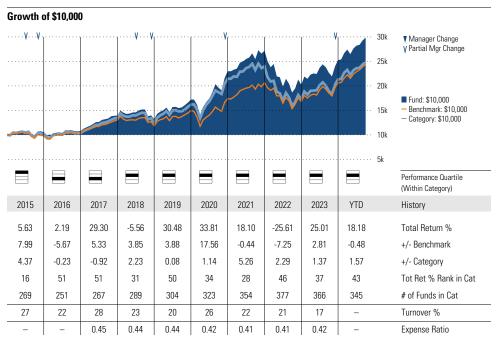
Net Expense: The fund's expense ratio of 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

# **Morningstar Investment Management LLC Analysis**

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

# **ESG Metrics**

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







Reta

#### 2.52 Fund Investment Category Median 2.24 Peer Group Median 1.96 1.68 Quartile Rank 1.40 1.12 0.84 0.56 0.28 Fund vs Fund vs Peer Group Category 2 6 Percentile 6/346 14/242 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.

than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha -3.04 -4.77 1 10 1 13 R-Squared 96.39 89.30 Standard Deviation 16.57 18 55 20.01 Sharpe Ratio 0 17 0.32 0 1 1 Tracking Error 3.89 6.92 Information Ratio -0.68 -0.63 Up Capture Ratio 102.82 100.61 Down Capture Ratio 115.22 120.34 **Portfolio Metrics** 

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

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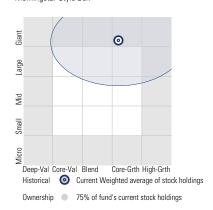


Morningstar Index Morningstar Category

Global Large-Stock Growth MSCI ACWI NR USD

# American Funds New Perspective R6 RNPGX

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

Fund

27.28

3.96

11.98

10.89

0.45

50.66

10.99

2.62

14.95

22.10

22.05

5.17

16.18

0.70

Bmark

32.41

3.91

10.46

15 78

2.26

47.62

7.94

4.03

10.00

25.65

19.97

6.26

10.95

2.76

100

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

0

€ Cyclical

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Energy

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Bonds	0.00	0.01
Cash	4.03	1.66
Other	0.10	0.58

#### Benchmark [] Category Average Cat Fund 26.47 2.42 11.53 11.63 0.89 1 54.15 9.30 2.26 11.08 31.51 19.37 4.26 14.19 0.92 0% 5 10 15 20 25 30 35 40 45 50 55

	Greater Asia	Fund % 11.96	Cat % 12.28	Americas	Fund % 58.63	Cat % 65.02	Greater Europe	Fund % 29.38	Cat % 22.73	Market Maturity	Fund %
	Japan	3.66	4.18	North America	57.32	63.40	United Kingdom	5.62	4.04	Developed Markets	95.42
	Australasia	0.29	0.24	Central/Latin	1.31	1.62	W euro-ex UK	23.40	18.36	Emerging Markets	4.58
	Asia-4 Tigers	5.08	3.80				Emrgng Europe	0.00	0.01	Not Available	0.00
	Asia-ex 4 Tigers	2.93	4.06				Africa	0.36	0.32		
	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
e Meta Platforms Inc Class A	3.69	3.69	62.15	Communication Svc
∋ Microsoft Corp	3.34	7.03	15.03	Technology
$oldsymbol{\oplus}$ Taiwan Semiconductor Manufacturing Co Ltd	3.04	10.07	-	Technology
$\ni$ Broadcom Inc	2.73	12.80	55.95	Technology
$\ominus$ Novo Nordisk AS Class B	2.56	15.36	-	Healthcare
$\oplus$ Tesla Inc	2.04	17.40	5.29	Consumer Cyclical
➔ NVIDIA Corp	1.96	19.35	145.27	Technology
AstraZeneca PLC	1.63	20.99	11.52	Healthcare
$\ni$ Eli Lilly and Co	1.51	22.50	52.65	Healthcare
Netflix Inc	1.25	23.75	45.68	Communication Svc

# Total Holdings 296

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

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Morningstar Category Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

# → Defensive ☐ Consumer Defensive ☑ Healthcare ☑ Utilities

# American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style: The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

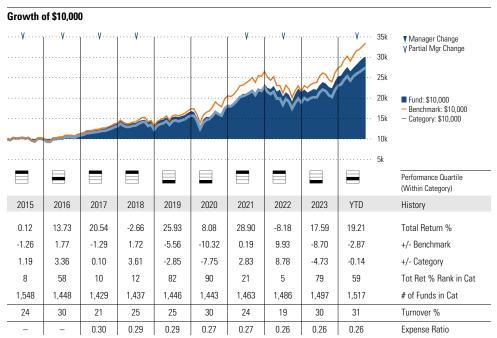
Net Expense: The fund's expense ratio of 0.26 is 64.38% lower than the Large Blend category average.

# **Morningstar Investment Management LLC Analysis**

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

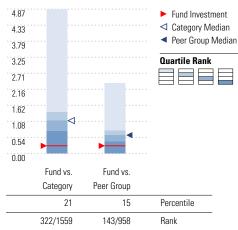
# ESG Metrics

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



## **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.

11.83	-	Cate	gory Average	e %
52	-	% R	ank in Catego	ory
919	-	# of	Funds in Cate	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		2.83	-	-1.07
Beta		0.82	-	0.94
R-Squared		91.93	-	94.38
Standard Devia	tion	14.99	17.53	16.95
Sharpe Ratio		0.64	0.52	0.42
Tracking Error		5.30	-	3.71
Information Rat	tio	0.20	-	-1.34
Up Capture Rat	io	89.90	-	92.03
Down Capture	Ratio	80.55	-	96.37
Portfolio M	etrics			

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

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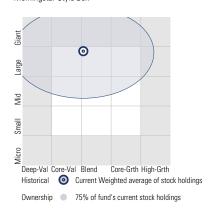


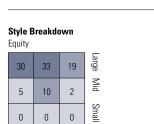
Morningstar Category Morningstar Index Large Blend

S&P 500 TR USD

# American Funds Washington Mutual R6 RWMGX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

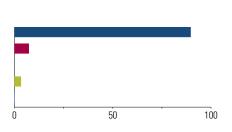
# Top 15 Holdings as of 09-30-2024

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

# Total Holdings 185

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

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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

Fund

30.04

2.53

7.69

16.91

2.91

42.01

5.01

4.62

10.47

21.91

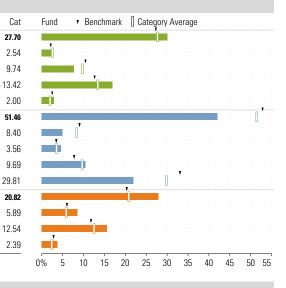
27.95

8.60

15.56

3.79

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





Morningstar Category

y Morningstar Index

S&P 500 TR USD

Asset Allocation as of 09-30-2024

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** 

# 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

Formonio metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	5.88
Avg Eff Maturity	8.23	-	8.21

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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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# Baron Growth Instl BGRIX

# Portfolio Manager(s)

Ronald Baron since 12-1994 Neal Rosenberg since 05-2016

# Quantitative Screens

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

*Management:* The fund's management has been in place for 29.77 years.

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

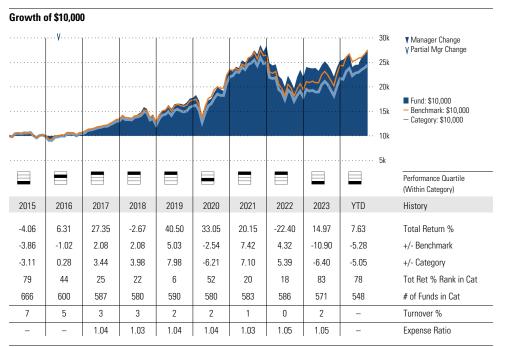
Net Expense: The fund's expense ratio of 1.05 is 0.94% lower than the Mid-Cap Growth category average.

## 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.

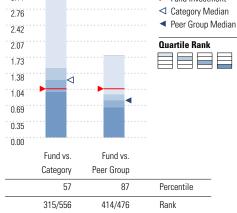
# **ESG Metrics**

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



# **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 Bmark Cat -2.53 0.92 0.98 Beta 87.54 **R-Squared** 90.82 Standard Deviation 21.05 21.31 22 10 Sharpe Ratio -0.04 0.03 -0.08 Tracking Error 7.60 6.61 Information Ratio -0.20 -0.59 Up Capture Ratio 93.78 94.64 Down Capture Ratio 98.89 104.30

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 23.89 31.89 33.60 Price/Book Ratio 4.67 8.97 5.72 Geom Avg Mkt Cap \$B 17.37 24 60 22 41 ROE 28.77 31.31 21.72

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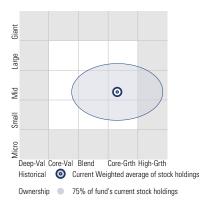
Morningstar Category Morningstar Index

Russell Mid Cap Growth TR USD

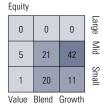
# Baron Growth Instl BGRIX

# 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
∋ Arch Capital Group Ltd	13.17	13.17	50.64	Financial Services
⇒ MSCI Inc	10.73	23.90	3.90	Financial Services
ightarrow Gartner Inc	9.49	33.39	12.34	Technology
earrow FactSet Research Systems Inc	6.85	40.24	-2.96	Financial Services
$\ominus$ Kinsale Capital Group Inc	5.66	45.90	39.15	Financial Services
Choice Hotels International Inc	5.14	51.04	15.51	Consumer Cyclical
ightarrow CoStar Group Inc	4.96	56.00	-13.67	Real Estate
ightarrow Primerica Inc	4.69	60.69	30.03	Financial Services
Vail Resorts Inc	4.58	65.27	-16.27	Consumer Cyclical
Morningstar Inc	3.88	69.15	11.91	Financial Services
⊖ Ansys Inc	3.70	72.85	-12.19	Technology
igodolog Gaming and Leisure Properties Inc	3.55	76.40	8.88	Real Estate
igop Iridium Communications Inc	2.79	79.19	-25.02	Communication Svc
∋ IDEXX Laboratories Inc	2.67	81.86	-8.98	Healthcare
∋ Bio-Techne Corp	2.45	84.32	3.90	Healthcare

# Total Holdings 34

🕀 Increase 👄 Decrease 🕸 New to Portfolio

**Morningstar Category** Morningstar Index Mid-Cap Growth Russell Mid Cap Growth TR USD Asset Allocation as of 09-30-2024

100

Asset Class	Net %	Cat%
US Stocks	99.95	93.78
Non-US Stocks	0.00	4.14
Bonds	0.00	0.05
Cash	0.00	1.54
Other	0.05	0.50
Total	100.00	100.00

II c

# Sector Weighting as of 09-30-2024

50

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Energy

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Utilities

	Fund	Bmark	Cat	Fund 🔹 Benchmark 📋 Category Average
Cyclical	72.95	28.42	28.81	
Basic Materials	0.00	0.99	2.00	
Consumer Cyclical	13.45	15.37	12.82	
Financial Services	49.24	10.61	11.40	
Real Estate	10.26	1.45	2.59	
Sensitive	19.80	53.61	50.91	
Communication Services	2.79	2.63	3.67	
Energy	0.00	3.89	2.99	
Industrials	0.74	16.38	17.78	
Technology	16.27	30.71	26.47	
Defensive	7.25	17.96	20.28	
Consumer Defensive	0.64	2.43	2.45	
Healthcare	6.61	13.79	16.95	
Utilities	0.00	1.74	0.88	<b>0</b>
				0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75

- -





# BlackRock High Yield Instl BHYIX

# Portfolio Manager(s)

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

# Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

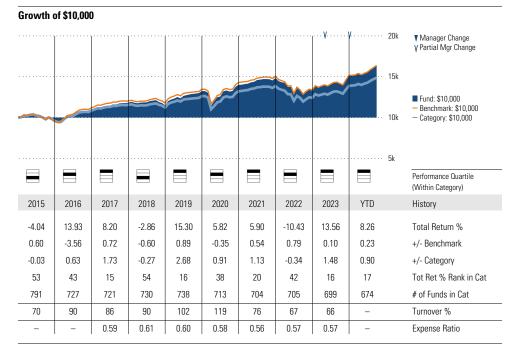
Net Expense: The fund's expense ratio of 0.58 is
 34.83% lower than the High Yield Bond category average.

# Morningstar Investment Management LLC Analysis

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

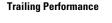
# **ESG Metrics**

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

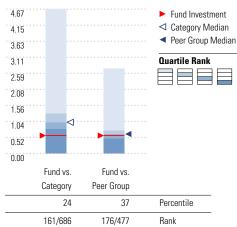


**Morningstar Category** 

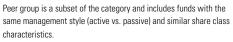
High Yield Bond







4.95	7.75	Bench	nmark Returr	n %
4.17	-	Category Average %		%
12	-	% Rai	nk in Catego	ry
435	-	# of F	unds in Cate	gory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		0.51	-	0.02
Beta		0.99	-	0.89
R-Squared		99.49	-	94.57
Standard Devia	tion	8.56	8.62	7.84
Sharpe Ratio		0.01	-0.05	-0.09
Tracking Error		0.62	-	1.90
Information Rat	tio	0.80	-	-0.35
Up Capture Rat	io	100.51	-	88.54
Down Capture	Ratio	95.86	-	88.27
Portfolio M	etrics			
		Fund	Bmark	Cat



 Fund
 Bmark
 Cat

 Avg Eff Duration
 3.14
 3.05

 Avg Eff Maturity
 4.01
 4.96

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Morningstar Index

ICE BofA US High Yield TR USD

**Total Return %** 

as of 09-30-2024 Fund

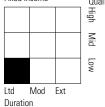
Benchmark
 Category

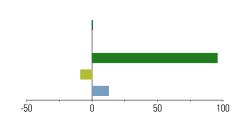
Average annual, if greater than 1 year

Fund Return %

## BlackRock High Yield Instl BHYIX

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





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

# Sector Weighting as of 09-30-2024

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

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	0.38	-	2.47	10		
Treasury	0.00	-	1.12	0		
Inflation – Protected	0.00	-	0.00	Ò		
Agency/Quasi Agency	0.00	-	0.00	0		
Other Government Related	0.38	-	1.35	10		
Corporate	95.55	-	89.19			
Corporate Bond	83.32	-	86.65			
Bank Loan	8.75	-	1.71			
Convertible	1.38	-	0.46	0		
Preferred	2.10	-	0.37			
Securitized	0.09	-	1.55	10		
Agency MBS Pass-Through	0.00	-	0.12	0		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.06	0		
Non-Agency Residential MBS	0.00	-	0.05			
Commercial MBS	0.00	-	0.22	0		
Asset-Backed	0.09	-	1.10	0		
Covered Bond	0.00	-	0.00	0		
Municipal	0.00	-	0.04	[		
Cash & Equivalents	1.03	-	6.18	•		
Other	2.96	-	0.57	[		

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
娄 Cash Offset	-	7.78	7.78	_
$\odot$ iShares Broad USD High Yield Corp Bd ETF	_	4.46	12.24	_
⊖ EUR/USD Purchased	12-2024	2.56	14.80	-
€ EUR/USD Purchased	12-2024	2.56	17.36	-
⊕ Ice: (Cdx.Na.Hy.43.V1)	12-2029	2.18	19.54	-
⊖ USD CASH(Committed)	10-2024	1.35	20.89	_
TRSWAP: IBOXHY INDEX	03-2025	1.06	21.95	-
HUB International Ltd.	01-2032	1.04	23.00	-
⊕ Venture Global LNG Inc.	12-2079	1.01	24.00	-
HUB International Ltd.	06-2030	0.86	24.86	-

# Total Holdings 1585

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Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

Asset Allocation as of 09-30-2024
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# BlackRock Inflation Protected Bond Instl BPRIX

Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

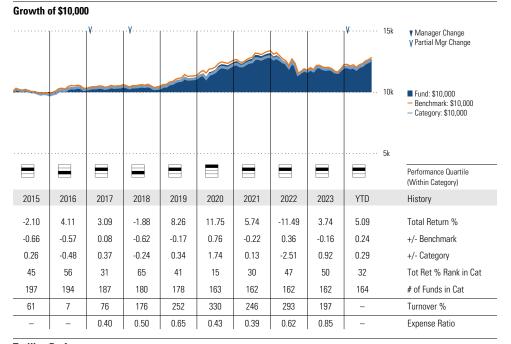
× Net Expense: The fund's expense ratio of 0.84 is 25.37% higher than the Inflation-Protected Bond category average.

# **Morningstar Investment Management LLC Analysis**

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

ESG	Metrics	

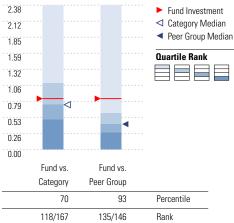
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024



Morningstar Category

Inflation-Protected Bond





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 Alpha 0.05 -0.25 1 00 Beta 1 02 _ 99.23 **R-Squared** 96.43 Standard Deviation 7 33 7 18 7.78 Sharpe Ratio -0.56 -0.58 -0.60 Tracking Error 0.65 1.66 Information Ratio 0.05 -0.49 Up Capture Ratio 100.74 98.55 100.35 101.62 Down Capture Ratio

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

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Morningstar Index Bloomberg US Treasury US TIPS TR

USD

# BlackRock Inflation Protected Bond Instl BPRIX

# Style Analysis as of 09-30-2024



Duration

Ō	50	100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

#### Asset Class Net % Cat% **US Stocks** 0.20 0.28 Non-US Stocks 0.00 -0.08 Bonds 68.28 96.14 Cash 29.64 2.24 Other 1.88 1.43 Total 100.00 100.00

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

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average	
Government	65.05	-	85.91				
Treasury	3.61	-	0.38				
Inflation – Protected	59.36	-	80.08				
Agency/Quasi Agency	0.00	-	0.10	0			
Other Government Related	2.08	-	5.35				
Corporate	0.07	-	1.05	1			
Corporate Bond	0.07	-	1.02	10			
Bank Loan	0.00	-	0.00	0			
Convertible	0.00	-	0.00	0			
Preferred	0.00	-	0.03	0			
Securitized	5.23	-	4.67				
Agency MBS Pass-Through	1.37	-	2.24	•[]			
Agency MBS ARM	0.00	-	0.00	0			
Agency MBS CMO	0.51	-	0.38				
Non-Agency Residential MBS	0.25	-	0.05	0			
Commercial MBS	0.71	-	0.23	0			
Asset-Backed	2.39	-	1.74	0			
Covered Bond	0.00	-	0.03				
Municipal	0.00	_	0.01	]			
Cash & Equivalents	27.12	-	8.21				
Other	2.53	-	0.14				

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 8590$ 

#### Top 10 Holdings as of 09-30-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 袋 Cash Offset 44 17 44 17 _ ○ Nov24 Sfrz4 C @ 95.5 23.83 68.00 _ ⊖ Three-Month Sofr Future Dec 25 86.93 18.93 _ ① Oct24 Sfrz5 P @ 96.9375 16.50 103.43 Nov24 Sfrz4 C @ 95.25 12.31 115.75 _ _ Nov24 Sfrz4 C @ 95.75 10.01 125.75 _ _ ⊖ Us 2Yr Note Dec 24 6.26 132.01 _ ⊕ United States Treasury Notes 01-2034 3.89 135.90 _ ⊖ RRP TREASURY (CPI) NOTE 1.75 15-JA BARC 10-2024 3.88 139.78 _ ⊕ United States Treasury Notes 3.68 07-2033 143.46 _

## Total Holdings 299

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

# Delaware Emerging Markets Instl DEMIX

Portfolio Manager(s)

Liu-Er Chen since 09-2006

## **Quantitative Screens**

Performance: The fund has finished in the Diversified Emerging Mkts 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 18.03 years.

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

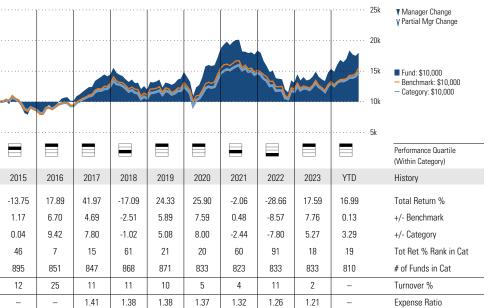
Net Expense: The fund's expense ratio of 1.17 is 4.46% higher than the Diversified Emerging Mkts category average.

# **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.

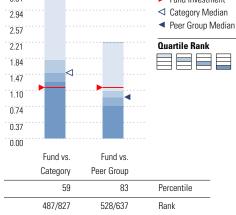
## **ESG Metrics**

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

Cat -1.37 0.94 Beta 1 1 2 _ 87.55 **R-Squared** 87.29 Standard Deviation 21.08 17 63 17 82 Sharpe Ratio -0.08 -0 11 -0.18 Tracking Error 7.73 6.24 Information Ratio -0.04 -0.24 Up Capture Ratio 111.59 92.28 Down Capture Ratio 112.61 98.92

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 19.25 15 18 14 86 Price/Book Ratio 1.65 1.81 1.95 Geom Avg Mkt Cap \$B 75.96 47 82 57 84 ROE 15.14 16.40 18.79

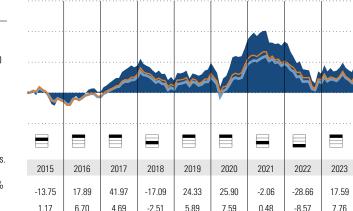
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Morningstar Index **Morningstar Category** 

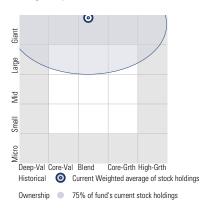
Diversified Emerging Mkts MSCI EM NR USD

Growth of \$10,000



# Delaware Emerging Markets Instl DEMIX

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



# Style Breakdown

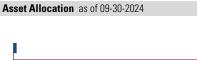


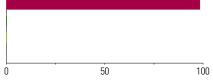
Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 09-30-2024





## Sector Weighting as of 09-30-2024

		Fund	Bmark	Cat	Fund	• Be
Դ	Cyclical	17.36	44.24	41.55		
A.	Basic Materials	3.42	6.72	5.31		
A	Consumer Cyclical	8.77	13.27	12.98		[
ц <u>ф</u>	Financial Services	4.82	22.69	21.63		
ŵ	Real Estate	0.35	1.56	1.63	I İ	
w	Sensitive	72.58	44.04	46.84		_
d	Communication Services	9.56	9.97	8.69		Ľ.
0	Energy	12.64	4.89	4.92		
¢	Industrials	3.86	6.95	7.36		
	Technology	46.52	22.23	25.87		· · ·
<b>→</b>	Defensive	10.06	11.72	11.62		
F	Consumer Defensive	7.23	5.00	5.82		
٠	Healthcare	2.68	3.82	3.76		
Ç	Utilities	0.15	2.90	2.04	i 🛛 🗄	
						10 15

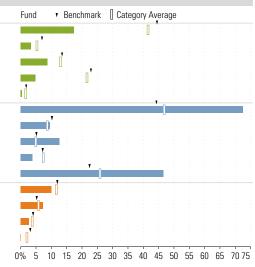
#### Asset Class Net % Cat% US Stocks 1.45 2.42 Non-US Stocks 98.38 95.36 Bonds 0.03 -0.02 Cash 0.14 2.19 Other 0.00 0.06 Total 100.00 100.00

Morningstar Index

MSCI EM NR USD

**Morningstar Category** 

Diversified Emerging Mkts



1		Greater Asia	Fund % 84.02	Cat % 76.27	Americas	Fund % 13.38	Cat % 12.96	Greater Europe	Fund % 2.59	Cat % 10.77	Market Maturity	Fund %
		Japan	0.00	0.08	North America	1.45	2.04	United Kingdom	0.00	0.54	Developed Markets	49.45
		Australasia	0.04	0.04	Central/Latin	11.93	10.92	W euro-ex UK	0.00	1.72	Emerging Markets	50.55
		Asia-4 Tigers	47.90	30.03				Emrana Europe	1.79	2.13	Not Available	0.00
		Asia-ex 4 Tigers	36.08	46.12				Africa	0.80	6.38		
		Not Classified	0.00	0.00								
>	>75											

Top 10 Holdings as of 09-30-2024

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	16.05	16.05	_	Technology
SK Hynix Inc	7.98	24.03	_	Technology
SK Square	7.44	31.47	_	Technology
Reliance Industries Ltd	6.34	37.81	_	Energy
MediaTek Inc	4.64	42.45	-	Technology
Samsung Electronics Co Ltd	4.19	46.64	-	Technology
Alibaba Group Holding Ltd ADR	3.53	50.17	39.05	Consumer Cyclical
PDD Holdings Inc ADR	3.00	53.17	-7.86	Consumer Cyclical
Reliance Industries Ltd GDR - 144A	2.79	55.96	11.74	Energy
Tencent Holdings Ltd	2.63	58.59	_	Communication Svc

# Total Holdings 121

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

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# Delaware Small Cap Value Insti DEVIX

# Portfolio Manager(s)

Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

## 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 12.26 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 0.86 is 22.52% lower than the Small Value category average.

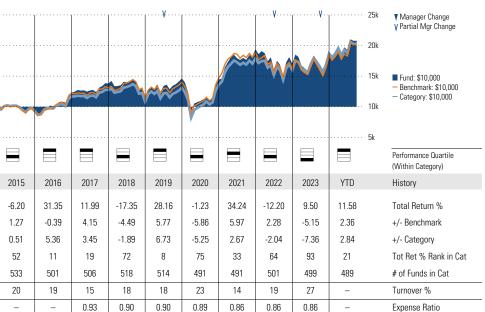
## **Morningstar Investment Management LLC Analysis**

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	3	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

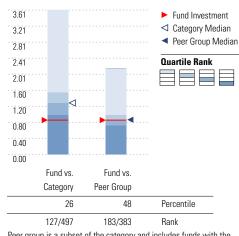




**Morningstar Category** 

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.

		,				
# of I	# of Funds in Category					
S						
Fund	Bmark	Cat				
1.95	-	2.65				
0.93	-	0.91				
95.17	-	93.65				
21.71	22.84	21.56				
0.18	0.11	0.21				
5.05	-	5.63				
0.36	-	0.45				
97.28	-	95.86				
91.75	-	88.20				
	Fund 1.95 0.93 95.17 21.71 0.18 5.05 0.36 97.28	Fund         Bmark           1.95         -           0.93         -           95.17         -           21.71         22.84           0.18         0.11           5.05         -           0.36         -           97.28         -				

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.51	13.90	14.46
Price/Book Ratio	1.70	1.31	1.66
Geom Avg Mkt Cap \$B	5.10	2.14	4.78
ROE	12.53	4.84	12.10

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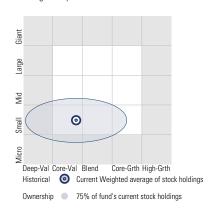


Morningstar Index

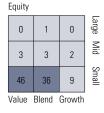
Russell 2000 Value TR USD

# Delaware Small Cap Value Insti DEVIX

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







# Weight %

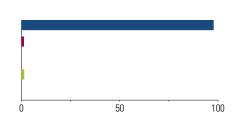
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
MasTec Inc	1.87	1.87	62.57	Industrials
Hancock Whitney Corp	1.76	3.63	7.57	Financial Services
ITT Inc	1.75	5.38	26.10	Industrials
East West Bancorp Inc	1.75	7.13	17.29	Financial Services
igap Stifel Financial Corp	1.68	8.80	37.61	Financial Services
Axis Capital Holdings Ltd	1.66	10.46	46.16	Financial Services
Webster Financial Corp	1.66	12.12	-5.81	Financial Services
Columbia Banking System Inc	1.60	13.72	1.91	Financial Services
F N B Corp	1.59	15.30	5.08	Financial Services
Meritage Homes Corp	1.58	16.89	19.01	Consumer Cyclical
Synovus Financial Corp	1.56	18.45	21.14	Financial Services
National Health Investors Inc	1.47	19.91	55.34	Real Estate
CACI International Inc Class A	1.45	21.36	55.80	Technology
Agree Realty Corp	1.42	22.78	23.23	Real Estate
Independence Realty Trust Inc	1.41	24.18	37.12	Real Estate

# Total Holdings 111

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



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

Fund

53.72

5.58

12.11

27.31

8.72

36.55

0.00

7.43

19.35

9.77

9.74

2.99

3.50

3.25

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** 

€ Cyclical

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Energy

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Utilities

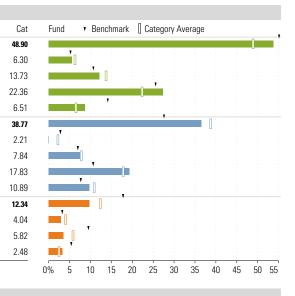
#### Asset Class Net % Cat% **US Stocks** 97.65 94.33 Non-US Stocks 1.12 4.01 Bonds 0.00 0.17 Cash 1.23 1.22 0.00 Other 0.28 Total 100.00 100.00

Morningstar Index

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value





# Fidelity Contrafund FCNTX

# Portfolio Manager(s)

William Danoff since 09-1990

## Quantitative Screens

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

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

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

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

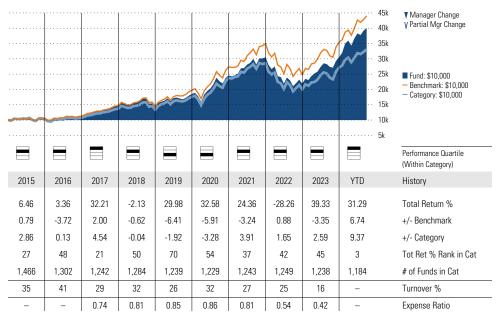
# Morningstar Investment Management LLC Analysis

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

## **ESG Metrics**

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





**Morningstar Category** 

Large Growth

## Trailing Performance



5.72			Category Median
5.00			Peer Group Median
4.29			Quartile Rank
3.57			
2.86			
2.14			
1.43	Q		
0.71 🕨		·····	
0.00			
	Fund vs.	Fund vs.	
(	Category	Peer Group	
	10	17	Percentile
1	15/1224	172/1014	Rank

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

# of Funds in Category Bmark Cat -4.22 0.99 _ R-Squared 94.60 92.51 Standard Deviation 19.01 20.85 21 45 Sharpe Ratio 0.52 0.47 0.27 Tracking Error 5.01 5.84 Information Ratio 0.08 -0.84 Up Capture Ratio 94.57 91.00 Down Capture Ratio 91.09 105.24

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

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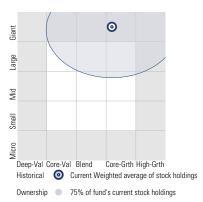


Morningstar Index

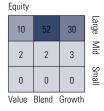
Russell 1000 Growth TR USD

# Fidelity Contrafund FCNTX

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
Meta Platforms Inc Class A	15.82	15.82	62.15	Communication Svc
Berkshire Hathaway Inc Class A	8.70	24.52	27.38	Financial Services
∋ NVIDIA Corp	7.94	32.45	145.27	Technology
∋ Microsoft Corp	5.95	38.41	15.03	Technology
⇒ Amazon.com Inc	5.93	44.34	22.63	Consumer Cyclical
$\ni$ Apple Inc	3.45	47.78	21.40	Technology
$    extsf{D}    extsf{Eli Lilly and Co}    extsf{Eli Lill Lilly and Co}    extsf{Eli Lill Lill Lill Lill Lill Lill Lill L$	3.09	50.88	52.65	Healthcare
$\ni$ Alphabet Inc Class A	2.28	53.16	19.01	Communication Svc
$\ni$ Alphabet Inc Class C	1.90	55.06	18.92	Communication Svc
$\oplus$ Regeneron Pharmaceuticals Inc	1.88	56.94	19.69	Healthcare
➔ Netflix Inc	1.84	58.78	45.68	Communication Svc
ightarrow UnitedHealth Group Inc	1.79	60.57	12.21	Healthcare
∋ Amphenol Corp Class A	1.72	62.29	32.24	Technology
$oldsymbol{eta}$ Visa Inc Class A	1.37	63.65	6.21	Financial Services
$\oplus$ Costco Wholesale Corp	1.29	64.94	34.81	Consumer Defensive

50

Fund

29.65

1.31

10.83

17.45

0.06

55.48

23.21

1.38

5.41

25 48

14.86

2.02

11.47

1.37

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

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

# Total Holdings 378

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

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Asset Allocation as of 09-30-2024
Asset Class
US Stocks
Non-US Stocks

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

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

Morningstar Index

Russell 1000 Growth TR USD

**Morningstar Category** 

Large Growth

# Fund Benchmark Category Average Image: State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State Stat

# Invesco Oppenheimer International Gr Y OIGYX

# Portfolio Manager(s)

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

# Quantitative Screens

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

Management: The fund's management has been in place for 28.54 years.

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

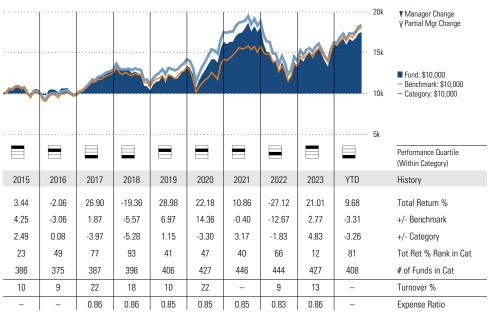
Net Expense: The fund's expense ratio of 0.86 is 14% lower than the Foreign Large Growth category average.

## Morningstar Investment Management LLC Analysis

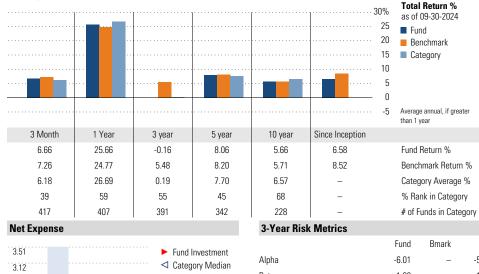
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

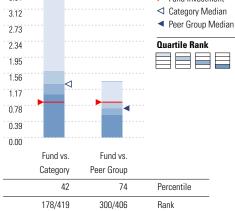
# **ESG Metrics**

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



## **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 -5.40 Beta 1 20 1.10 _ 89.94 **R-Squared** 87.58 Standard Deviation 21.38 16.95 19.97 Sharpe Ratio -0.08 0 17 -0.08 Tracking Error 7.55 7.35 Information Ratio -0.75 -0.73 Up Capture Ratio 105.81 96.05 Down Capture Ratio 131.60 119.05

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 30.01 15 74 23.36 Price/Book Ratio 5.10 1.84 3.57 Geom Avg Mkt Cap \$B 54 76 56 42 78 12 ROE 26.16 17.13 23.04

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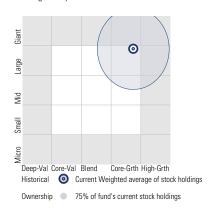
Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

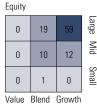
Growth of \$10,000

# Invesco Oppenheimer International Gr Y OIGYX

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





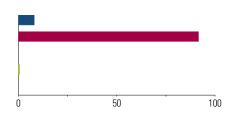


Weight %

<25

>50 25-50 10-25 0-10

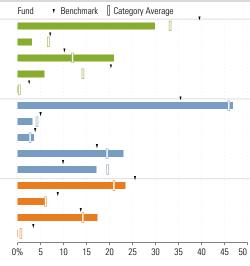
# World Regions % Equity 09-30-2024



# Sector Weighting as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	29.83	39.38	33.15
æ.	Basic Materials	3.08	6.91	6.67
<b>~</b>	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
Cash	0.52	2.05
Other	0.00	0.60
Total	100.00	100.00



	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	9.43	13.26	North America	12.87	13.53	United Kingdom	27.15	12.78	Developed Markets	93.73
	Australasia	2.16	1.57	Central/Latin	0.00	2.63	W euro-ex UK	40.43	43.44	Emerging Markets	6.27
	Asia-4 Tigers	1.69	6.07				Emrgng Europe	0.00	0.03	Not Available	0.00
	Asia-ex 4 Tigers	6.27	6.30				Africa	0.00	0.39		
	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
∋ Novo Nordisk AS Class B	3.46	3.46	_	Healthcare
$\ni$ Reliance Industries Ltd	3.23	6.69	-	Energy
eq London Stock Exchange Group PLC	3.09	9.78	11.50	Financial Services
$\ni$ ASML Holding NV	2.92	12.70	10.07	Technology
⊖ Dollarama Inc	2.87	15.57	45.35	Consumer Defensive
∋ Next PLC	2.85	18.42	22.23	Consumer Cyclical
e Compass Group PLC	2.78	21.21	13.62	Consumer Cyclical
∋ Epiroc Ab	2.75	23.95	-	-
➔ Flutter Entertainment PLC	2.74	26.70	32.56	Consumer Cyclical
$\ominus$ Hermes International SA	2.65	29.35	16.27	Consumer Cyclical

# Total Holdings 61

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

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**Morningstar Category Morningstar Index** Foreign Large Growth

MSCI EAFE NR USD

Asset Allocation as of 09-30-2024

# 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.

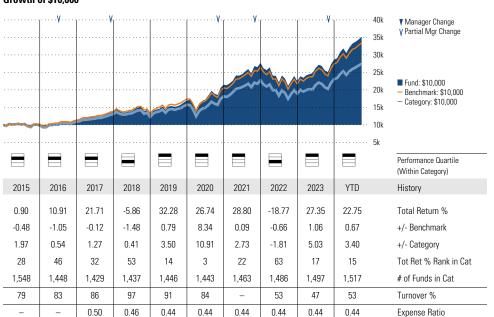
## Morningstar Investment Management LLC Analysis

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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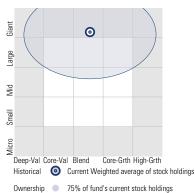
Morningstar Index

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

æ.

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Energy

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Utilities

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

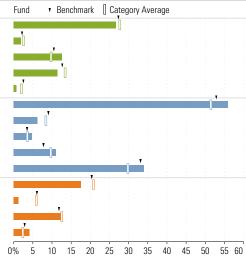
Technology

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%

# PIMCO Commodity Real Return Strat I2 PCRPX

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.

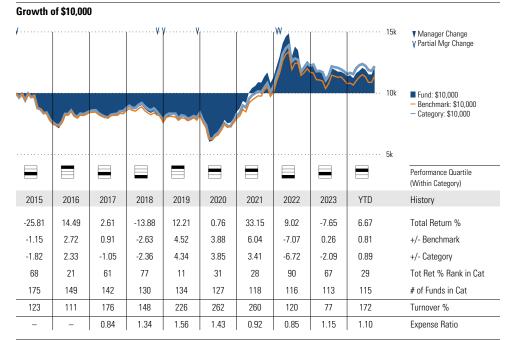
✓ Net Expense: The fund's expense ratio of 1.1 is 8.91% higher than the Commodities Broad Basket category average.

# Morningstar Investment Management LLC Analysis

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

## **ESG Metrics**

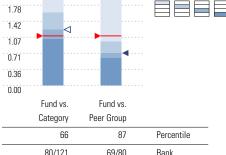
Metric Rating Sustainability Rating 2





Up Capture Ratio

Down Capture Ratio



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

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

102.05

109.61

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95.40

88.21

Morningstar Category Morn

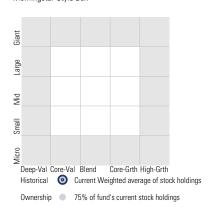
Commodities Broad Basket Bloomb

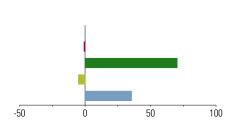
Morningstar Index

d Basket Bloomberg Commodity TR USD

# PIMCO Commodity Real Return Strat I2 PCRPX

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





0 100.00
3 12.74
54.16
6 31.65
0.37
0 1.08
% Cat%
%

# Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fund	1	• Be	nchmar	k [	Categ	ory Av	verage				
Դ	Cyclical	-	-	44.68										[		
ŵ.	Basic Materials	-	-	44.68										0		
≏	Consumer Cyclical	-	-	0.00	Ó											
, p	Financial Services	-	-	0.00	0											
ŵ	Real Estate	-	-	0.00	Ū											
~	Sensitive	-	-	51.07											0	
d	Communication Services	-	-	0.00	Ó											
•	Energy	-	-	48.94											0	
¢	Industrials	-	-	2.13	0											
	Technology	-	-	0.00	Ì											
-	Defensive	-	-	4.26												
-	Consumer Defensive	-	-	4.26												
٠	Healthcare	-	_	0.00	ļ											
<b>9</b>	Utilities	-	_	0.00	Ó											
					0%	5	10	15	20	25	30	35	40	45	50	Ę

# Style Breakdown



# Weight %

>50 25-50 10-25 0-10

# 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	-	-
$\oplus$ United States Treasury Notes 0.125%	10.41	142.84	-	-
⊕ 10 Year Treasury Note Future Sept 24	9.42	152.26	-	-
⊖ US Treasury Bond Future Sept 24	9.36	161.62	_	_
🕀 Pimco Cayman Cmdty Fd Ltd Instl	9.21	170.83	-	_
⊕ United States Treasury Notes 0.5%	8.49	179.32	-	_
⊕ TRS R 5.43/91282CDC2 BPS	8.46	187.78	-	_
⊖ U S TIPS REV REPO	8.43	196.21	_	-

# Total Holdings 774

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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**Morningstar Category** 

Commodities Broad Basket Bloomberg Commodity TR USD

**Morningstar Index** 

# PIMCO Income I2 PONPX

# Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

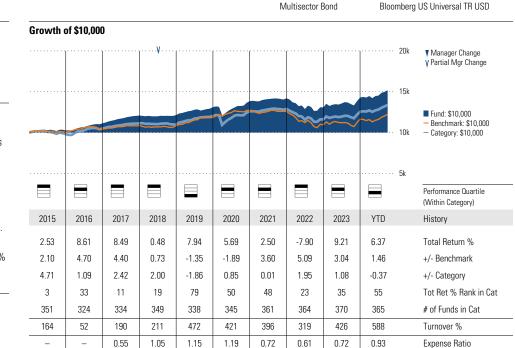
Net Expense: The fund's expense ratio of 0.93 is 6.06% lower than the Multisector Bond category average.

# Morningstar Investment Management LLC Analysis

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

# **ESG Metrics**

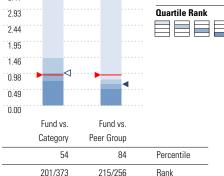
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024



**Morningstar Category** 

Morningstar Index

#### **Trailing Performance Total Return %** 15% as of 09-30-2024 Fund 10 Benchmark Category 5 0 -5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 4.53 12.62 2.33 3.51 4.26 6.83 5.40 5.20 12.08 -1.05 0.70 2.15 Benchmark Return % 1.41 4 38 12 86 2 66 3 1 3 Category Average % _ 46 53 25 24 5 % Rank in Category 373 363 331 282 195 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund **Bmark** 4.39 Fund Investment Alpha 3.16 Category Median 3.90 0.82 Beta Peer Group Median 3.41 R-Squared 87.06 2.93 Quartile Rank Standard Deviation 6 61 7 52



	201/0/0	210/200	nam
Peer grou	p is a subset of th	e category and in	cludes funds with the
same mar	nagement style (ad	ctive vs. passive)	and similar share class
character	istics.		

Cat 2.10 0 78 78.51 6.59 Sharpe Ratio -0.20 -0.63 -0.36 Tracking Error 2.74 3.57 Information Ratio 1.23 0.69 Up Capture Ratio 92.81 82.37 Down Capture Ratio 63.03 63.09 Portfolio Matrice

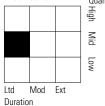
	Fund	Bmark	Cat
Avg Eff Duration	4.22	4.55	3.95
Avg Eff Maturity	5.48	7.69	6.43

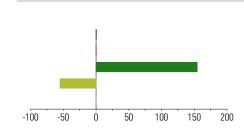
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# PIMCO Income I2 PONPX

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





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
А	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	,	Benchma	irk 🛛 🕻	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	[								
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	0								
Municipal	0.02	-	0.20									
Cash & Equivalents	25.78	-	2.05									
Other	10.72	_	2.58	(								
				0%	5	10	15	20	25	30	35	4(

# Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
娄 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	-
$\oplus$ Federal National Mortgage Association 6%	08-2054	11.81	96.32	-
① RFR GBP SONIO/4.00000 09/18/24-5Y LCH Receive	09-2029	8.23	104.55	-
	09-2029	8.20	112.76	-
① RFR USD SOFR/4.90000 06/06/23-2Y LCH Pay	06-2025	8.20	120.96	-
① RFR USD SOFR/4.90000 06/06/23-2Y LCH Receive	06-2025	8.19	129.14	-
群 Cash Offset	_	8.04	137.18	-
$igodoldsymbol{igodoldsymbol{eta}}$ 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) I-2 PFBPX

Updated

Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

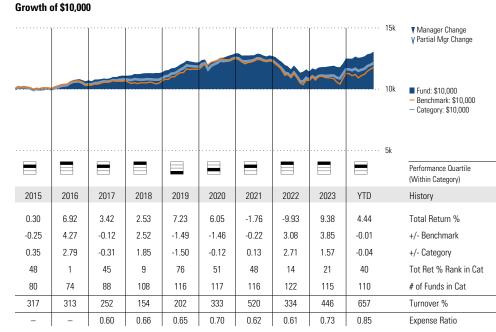
Net Expense: The fund's expense ratio of 0.85 is 21.43% higher than the Global Bond-USD Hedged category average.

# **Morningstar Investment Management LLC Analysis**

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

## ESG Metrics

Metric Rating Sustainability Rating 03-31-2024 3







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

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

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Morningstar Category Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD

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

# Style Analysis as of 09-30-2024





Duration

-50	0	50	100	150

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Global Bond-USD Hedged

#### **Credit Rating Breakdown** Fund Bmark Cat 3.53 AAA 43.64 33.09 AA 14.76 74.59 11.34 16.99 10.82 26.03 А 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>Ben</li> </ul>	chmark	Cate	gory Ave	erage		
Government	42.16	-	36.58						-	0	
Treasury	5.34	-	25.15								
Inflation – Protected	0.96	-	1.24								
Agency/Quasi Agency	0.69	-	3.23								
Other Government Related	35.17	-	6.96								
Corporate	2.01	-	12.28			[					
Corporate Bond	1.92	-	11.98			0					
Bank Loan	0.09	-	0.17	0							
Convertible	0.00	-	0.09	0							
Preferred	0.00	-	0.04	D							
Securitized	11.23	-	6.19		]	I					
Agency MBS Pass-Through	7.88	-	3.77	]							
Agency MBS ARM	0.00	-	0.00	0							
Agency MBS CMO	0.03	-	0.32	0							
Non-Agency Residential MBS	1.00	-	0.16								
Commercial MBS	0.13	-	0.39	0							
Asset-Backed	1.86	-	1.25								
Covered Bond	0.33	_	0.30	0							
Municipal	0.03	-	0.08								
Cash & Equivalents	31.52	-	2.69								
Other	13.04	-	42.21								

## 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	-
$\ominus$ 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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# PIMCO Short-Term I2 PTSPX

# Portfolio Manager(s)

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

# Quantitative Screens

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

*Management:* The fund's management has been in place for 13.76 years.

Style Consistency is not calculated for Fixed Income funds.

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

# Morningstar Investment Management LLC Analysis

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

3

Updated

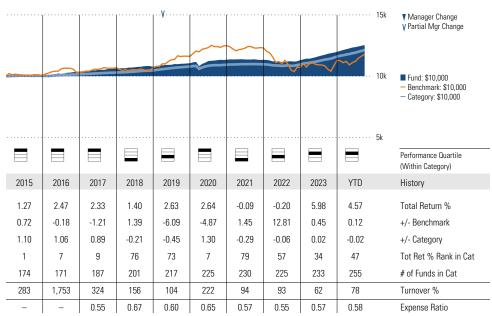
08-31-2024

ESG Metrics	
Metric	Rating

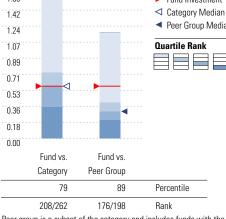
Sustainability Rating



Morningstar Index Bloomberg US Agg Bond 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 3.45 0 10 34.61 Standard Deviation 1 30 7 63 1.27 Sharpe Ratio -0.63 -0.66 -0.69 Tracking Error 7.56 6.98 Information Ratio 0.62 0.68 Up Capture Ratio 14.46 23.03 Down Capture Ratio -15.81 -9.00 **Portfolio Metrics** 

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

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# PIMCO Short-Term I2 PTSPX

# Style Analysis as of 09-30-2024





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.10	3.53	39.54
AA	5.77	74.59	12.56
А	23.30	10.82	16.29
BBB	18.71	8.32	17.53
BB	0.69	0.28	2.42
В	0.23	0.00	1.19
Below B	0.20	0.00	0.39
Not Rated	0.00	2.46	10.08

Government		Bmark	Cat	Fund	 Benchmark	Cat	A vrone	verage		
Government	Fund	-	20.94	i dila	bonioninarie	000				
Treasury	13.42	_	17.04			1	u			
nflation – Protected	1.89	_	0.18							
Agency/Quasi Agency	1.93	_	0.88							
Other Government Related	1.49	_	2.84							
Corporate	27.71	-	36.21						[	
Corporate Bond	27.71	-	36.05					- 	[	
Bank Loan	0.00	-	0.14	0						
Convertible	0.00	-	0.00	Ū.						
Preferred	0.00	-	0.02	ĺ						
Securitized	27.46	-	20.68				]			
Agency MBS Pass-Through	0.51	-	0.95							
Agency MBS ARM	0.08	-	0.17	0						
Agency MBS CMO	1.23	-	1.70							
Non-Agency Residential MBS	2.71	-	0.15							
Commercial MBS	2.82	-	2.09							
Asset-Backed	20.11	-	15.62			1				
Covered Bond	0.00	-	0.00	0						
Municipal	0.20	-	0.50	0						
Cash & Equivalents	20.00	-	20.12							
Other	5.86	_	1.56							

# Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🗱 Offset: Unsettled Trades	-	23.59	23.59	-
🗱 Cash Offset	-	17.03	40.61	-
⊕ United States Treasury Bills 0%	07-2024	14.29	54.90	-
$\odot$ 5 Year Treasury Note Future Sept 24	10-2024	8.71	63.61	-
United States Treasury Bills 0%	08-2024	6.84	70.46	-
① ORO USD 1Y P 4.90000 L 09/09/24 FAR	09-2024	4.73	75.18	-
$\ominus$ AUSTRALIAN DOLLARS Sold	08-2024	3.74	78.92	-
O AUSTRALIAN DOLLARS Purchased	08-2024	3.74	82.66	-
⊕ U S TREASURY REPO	07-2024	2.65	85.31	-
igodot United States Treasury Notes 4.5%	05-2029	2.55	87.86	-

# Total Holdings 1153

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

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Ultrashort Bond

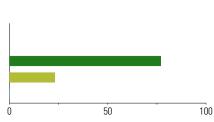
Morningstar Category

Morningstar Index

Bloomberg US Agg Bond TR USD

Total	100.00	100.00
Other	0.05	0.15
Cash	23.03	28.72
Bonds	76.93	66.89
Non-US Stocks	0.00	0.05
US Stocks	0.00	4.20
Asset Class	Net %	Cat%

# Asset Allocation as of 09-30-2024



# 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.

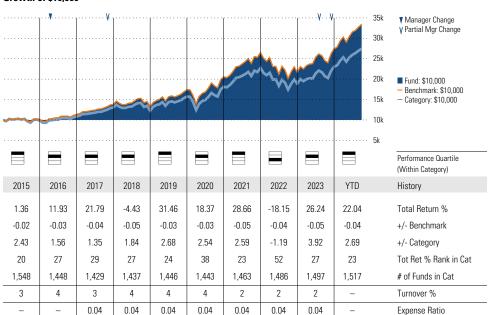
# **Morningstar Investment Management LLC Analysis**

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



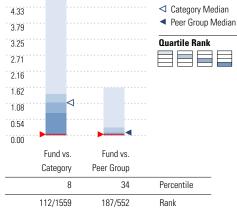


Morningstar Category

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.

1 00 0.94 Beta _ R-Squared 100.00 94.38 Standard Deviation 17 52 17 53 16 95 Sharpe Ratio 0.51 0 52 0.42 Tracking Error 0.00 3.71 Information Ratio -11.38 -1.34 Up Capture Ratio 99.91 92.03 Down Capture Ratio 100.07 96.37 **Portfolio Metrics** 

.49 27.50	26.80
.80 4.80	5.15
.76 328.12	362.94
.77 33.77	33.76
	.80 4.80 .76 328.12

Fund

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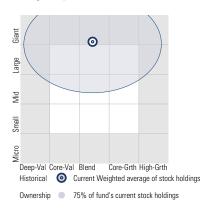
Cat

Morningstar Index

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

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

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Asset Allocation as of 09-30-2024

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

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

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

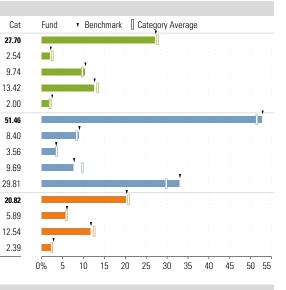
**Morningstar Index** 

S&P 500 TR USD

**Morningstar Category** 

📕 Large Blend

100





# 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.

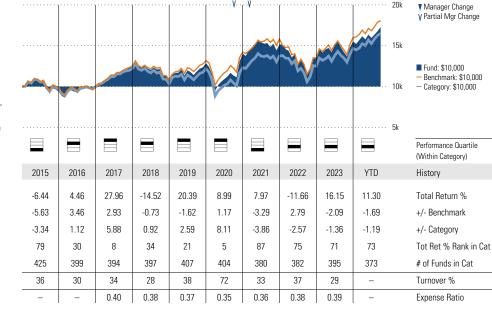
Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

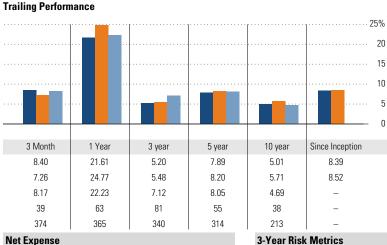
## **Morningstar Investment Management LLC Analysis**

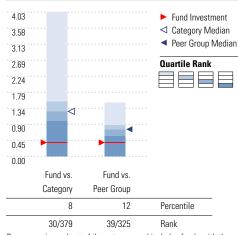
This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

## ESG Metrics

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







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

**3-Year Risk Metrics** Fund Bmark Cat Alpha -0.04 1.91 0.97 0.96 Beta 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

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

# of Funds in Category

Fund Return %

Category

Fund

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 15.23 15 74 11.98 Price/Book Ratio 1.74 1.84 1.28 Geom Avg Mkt Cap \$B 34 15 56 42 40.98 ROE 16.70 17.13 12.91

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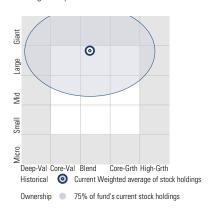
**Morningstar Category** Morningstar Index Foreign Large Value

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

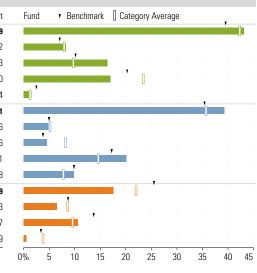
•		
0	50	100

# 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



1	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								

Top 10 Holdings as of 09-30-2024

25-50

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	-	-
igop Taiwan Semiconductor Manufacturing Co Ltd	1.84	7.76	-	Technology
$\ni$ Roche Holding AG	1.65	9.40	-	Healthcare
$\oplus$ Ryanair Holdings PLC ADR	1.28	10.69	-13.86	Industrials
€ AIA Group Ltd	1.26	11.94	-	Financial Services
HSBC Holdings PLC	1.21	13.16	14.23	Financial Services
€ Slcmt1142	1.15	14.30	-	-
➔ Kering SA	1.13	15.43	-32.12	Consumer Cyclical
$\ominus$ Unilever PLC	1.12	16.56	30.24	Consumer Defensive

# Total Holdings 259

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Foreign Large Value

Morningstar Index MSCI EAFE NR USD