average.

ESG Metrics

Sustainability Rating

Metric

# American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2010 TR

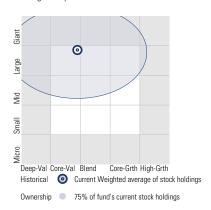
Target-Date 2000-2010 USD Growth of \$10,000 Portfolio Manager(s) Wesley Phoa since 01-2012 1....... 201 Vanager Change Michelle Black since 01-2020 V Partial Mgr Change David Hoag since 01-2020 15 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Fund: \$10.000 - Benchmark: \$10,000 Jessica Spaly since 01-2023 104 Category: \$10,000 Raj Paramaguru since 01-2024 William Robbins since 01-2024 5k \_ Quantitative Screens Performance Quartile (Within Category) *Performance:* The fund has finished in the Target-Date 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence. -0.84 7.45 10.41 -2.49 13.88 9.25 9.32 -9.15 8.67 10.15 Total Return % 0.22 0.74 0.81 0.48 -2.53 0.90 -1.05 1.49 4.68 -1.61 +/- Benchmark *Management:* The fund's management has been in 0.02 0.34 1.59 0.26 0.76 -1.23 3.06 3.62 -1.63 1.38 +/- Category place for 12.76 years. 27 3 44 22 56 85 1 1 74 8 Tot Ret % Rank in Cat × Style: The fund has landed in its primary style box — 145 139 145 149 127 135 119 # of Funds in Cat 136 128 99 Large Blend — 60 % of the time over the past three years. 19 14 5 8 5 \_ 20 18 8 \_ Turnover % \_ \_ \_ \_ \_ Expense Ratio Net Expense: The fund's expense ratio of 0.29 is 44.23% lower than the Target-Date 2000-2010 category **Trailing Performance Total Return %** 20% as of 09-30-2024 Fund **Morningstar Investment Management LLC Analysis** 15 Benchmark Category 10 This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us 5 and we are still comfortable using this fund. Λ Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 veai Since Inception 3 yea Fund Return % 6.21 18.61 4.14 6.16 5.60 7.54 Rating Updated 5.63 17.51 2.24 5.27 5.02 6.04 Benchmark Return % 08-31-2024 3 16 71 2 30 5 04 4 94 491 Category Average % \_ % Rank in Category 1 9 1 2 1 99 97 89 82 46 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund **Bmark** Cat 1.60 Fund Investment Alpha 2.04 0.24 Category Median 1.42 0.92 Beta 0.90 Peer Group Median 1.24 **R-Squared** 96.84 98.03 1.07 Quartile Rank Standard Deviation 9.04 9.86 9 1 9 0.89 Sharpe Ratio 0.07 -0 12 -0.12 0.71 Tracking Error 1.87 1.51 0.53 Information Ratio 1.02 0.13 0.36 Up Capture Ratio 98.51 93.76 0.18 Down Capture Ratio 84.26 92.09 Fund vs Fund vs **Portfolio Metrics** Peer Group Category Fund Bmark Cat 21 48 Percentile Price/Earnings Ratio 21 57 22 04 21.76 22/102 108/226 Rank Price/Book Ratio 3.22 2.93 3.05 Peer group is a subset of the category and includes funds with the Avg Eff Duration 4 7 4 5 1 4 same management style (active vs. passive) and similar share class characteristics.

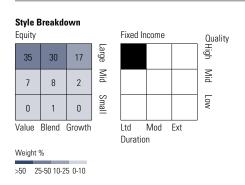
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# American Funds 2010 Trgt Date Retire R6 RFTTX

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





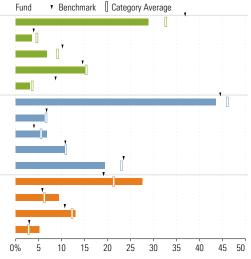
# 50 100 0

55.02 4.97 0.51	56.11 4.64 4.06
55.02	56.11
10.50	11.00
10.38	11.66
29.12	23.54
Net %	Cat%
	29.12

### Fund Bmark Դ Cyclical 28.84

Sector Weighting as of 09-30-2024

■ Consumer Cyclical           6.79           10.02           9.13             ■ Financial Services           15.41           14.40           15.33             ■ Real Estate           3.07           8.52           3.58                Sensitive           43.57           44.34           46.04                Communication Services           6.26           6.56           6.600                Industrials           11.05           10.64                Technology           9.43           5.64                Defensive           2.7.61           8.93                Defensive           2.43           5.64                10.53             Healthcare           2	æ.	Basic Materials	3.57	3.76	4.61
▲       Real Estate       3.07       8.52       3.58         ✓       Sensitive       43.57       44.34       46.04         ☑       Communication Services       6.26       6.56       6.60         ☑       Energy       6.82       3.82       5.52         ☑       Industrials       11.05       10.64       10.90         ☑       Technology       19.44       23.32       23.02         ✓       Defensive       27.61       18.96       21.31         ☑       Consumer Defensive       9.43       5.64       6.23         ☑       Healthcare       12.98       10.53       12.26	A	Consumer Cyclical	6.79	10.02	9.13
Sensitive         43.57         44.34         46.04           Image: Communication Services         6.26         6.56         6.60           Image: Communication Services         6.82         3.82         5.52           Image: Communication Services         11.05         10.64         10.90           Image: Communication Services         19.44         23.32         23.02           Image: Consumer Defensive         9.43         5.64         6.23           Image: Healthcare         12.98         10.53         12.26	ц <b>р</b>	Financial Services	15.41	14.40	15.33
Image: Communication Services       6.26       6.56       6.60         Image: Communication Services       6.82       3.82       5.52         Image: Industrials       11.05       10.64       10.90         Image: Technology       19.44       23.32       23.02         Image: Defensive       27.61       18.96       21.31         Image: Consumer Defensive       9.43       5.64       6.23         Image: Healthcare       12.98       10.53       12.26	ŵ	Real Estate	3.07	8.52	3.58
▲       Energy       6.82       3.82       5.52         ▲       Industrials       11.05       10.64       10.90         ■       Technology       19.44       23.32       23.02         →       Defensive       27.61       18.96       21.31         □       Consumer Defensive       9.43       5.64       6.23         ■       Healthcare       12.98       10.53       12.26	₩.	Sensitive	43.57	44.34	46.04
Industrials         11.05         10.64         10.90           Industrials         19.44         23.32         23.02           →         Defensive         27.61         18.96         21.31           Consumer Defensive         9.43         5.64         6.23           Healthcare         12.98         10.53         12.26	đ	Communication Services	6.26	6.56	6.60
Image: Technology         19.44         23.32         23.02           Image: Defensive         27.61         18.96         21.31           Image: Consumer Defensive         9.43         5.64         6.23           Image: Healthcare         12.98         10.53         12.26	0	Energy	6.82	3.82	5.52
→ Defensive         27.61         18.96         21.31           □         Consumer Defensive         9.43         5.64         6.23           □         Healthcare         12.98         10.53         12.26	Ф	Industrials	11.05	10.64	10.90
Image: Consumer Defensive         9.43         5.64         6.23           Image: Healthcare         12.98         10.53         12.26		Technology	19.44	23.32	23.02
Healthcare 12.98 10.53 12.26	-	Defensive	27.61	18.96	21.31
	H	Consumer Defensive	9.43	5.64	6.23
Utilities 5.20 2.79 2.82	٠	Healthcare	12.98	10.53	12.26
		Utilities	5.20	2.79	2.82



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodot American Funds Income Fund of Amer R6	_	17.83	17.83	_	_
$\oplus$ American Funds Interm Bd Fd of Amer R6	-	10.88	28.71	-	_
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	9.91	38.62	-	_
$\oplus$ American Funds ST Bd Fd of Amer R6	-	7.85	46.47	-	_
$\ominus$ American Funds Inflation Linked Bd R6	-	7.07	53.53	-	-
⊖ American Funds American Balanced R6	-	7.04	60.57	_	-
$igodoldsymbol{ m O}$ American Funds Capital Income Bldr R6	-	7.00	67.57	-	_
⊖ American Funds Mortgage R6	-	6.92	74.49	-	_
⊖ American Funds American Mutual R6	-	5.09	79.58	-	_
American Funds Washington Mutual R6	_	4.03	83.61	_	_

### Total Holdings 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date 2000-2010

Cat

32.65

36.70

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

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

# American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015

USD

Morningstar Index Morningstar Lifetime Mod 2015 TR

Portfolio Manager(s) Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Raj Paramaguru since 01-2024 William Robbins since 01-2024

### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2015 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 12.76 years.

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

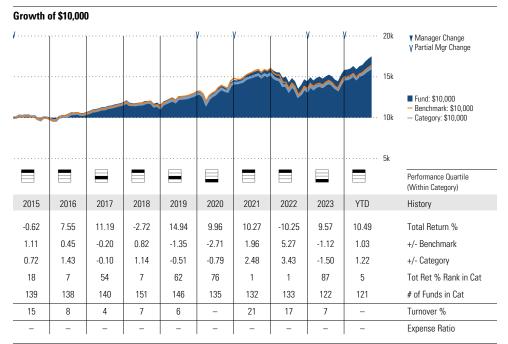
Net Expense: The fund's expense ratio of 0.3 is 46.43% lower than the Target-Date 2015 category average.

### **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**

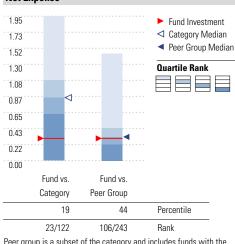
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024







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.

Fund Bmark Cat Alpha 2.45 0.77 0.91 Beta 0.88 \_ 97.24 **R-Squared** 98.48 Standard Deviation 9.65 10.87 9.93 Sharpe Ratio 0.08 -0.13 -0.09 Tracking Error 2.10 1.62 Information Ratio 1.11 0.42 Up Capture Ratio 96.54 93.92 Down Capture Ratio 80.89 89.01

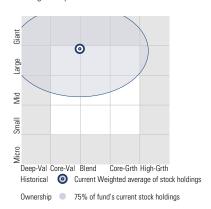
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.10	21.84	21.67
Price/Book Ratio	3.34	2.89	3.03
Avg Eff Duration	4.38	_	5.05

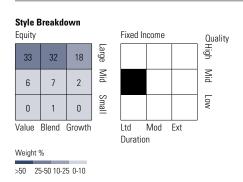
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# American Funds 2015 Trgt Date Retire R6 RFJTX

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





# 

100.00
5.09
3.30
52.65
13.25
25.71
Cat%

Morningstar Category

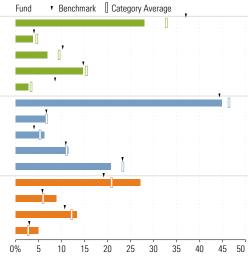
Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

## Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	27.98	36.86	32.76
æ.	Basic Materials	3.75	3.83	4.60
<b>~</b>	Consumer Cyclical	6.91	10.07	9.44
цф	Financial Services	14.58	14.55	15.38
ŵ	Real Estate	2.74	8.41	3.34
$\sim$	Sensitive	44.87	44.16	46.39
g	Communication Services	6.46	6.51	6.69
•	Energy	6.29	3.83	5.30
Ф	Industrials	11.45	10.74	11.08
	Technology	20.67	23.08	23.32
	Defensive	27.16	18.98	20.86
F	Consumer Defensive	8.88	5.66	5.97
٠	Healthcare	13.37	10.52	12.16
9	Utilities	4.91	2.80	2.73



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ American Funds Income Fund of Amer R6	_	12.99	12.99	_	_
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	8.94	21.93	-	_
$\oplus$ American Funds Interm Bd Fd of Amer R6	-	8.71	30.64	-	_
igodot American Funds Inflation Linked Bd R6	-	8.04	38.68	-	_
$\ominus$ American Funds American Balanced R6	-	7.08	45.77	-	-
⊖ American Funds Capital Income Bldr R6	-	6.03	51.80	-	-
igodot American Funds American Mutual R6	-	6.02	57.82	-	_
⊖ American Funds Mortgage R6	-	6.01	63.83	-	_
⊖ American Funds Capital World Gr&Inc R6	-	5.00	68.83	-	_
$\oplus$ American Funds ST Bd Fd of Amer R6	_	4.53	73.37	_	_

### Total Holdings 22

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



# American Funds 2020 Trgt Date Retire R6 RRCTX

Portfolio Manager(s) Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 Raj Paramaguru since 01-2024 William Robbins since 01-2024

### Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 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 12.76 years.

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

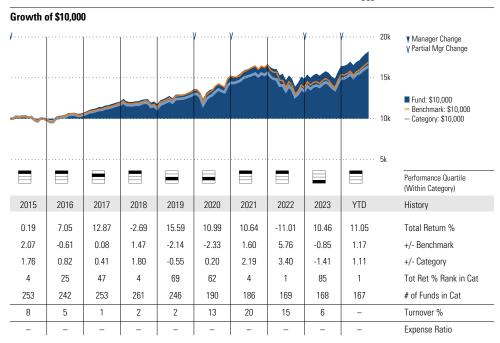
Net Expense: The fund's expense ratio of 0.31 is
 42.59% lower than the Target-Date 2020 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024



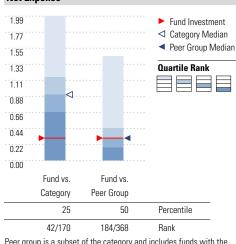
Morningstar Category

Target-Date 2020





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.

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 2.74 1.08 0.89 Beta 0.85 \_ 97.71 **R-Squared** 98.59 Standard Deviation 10 17 11.83 10 58 Sharpe Ratio 0.10 -0.12 -0.05 Tracking Error 2.35 1.91 Information Ratio 1.12 0.52 Up Capture Ratio 94.39 93.13 Down Capture Ratio 78.21 86.75 Portfolio Matrice

I UIUUIU MEUICS			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.54	21.64	21.65
Price/Book Ratio	3.45	2.85	2.92
Avg Eff Duration	4.71	-	5.15

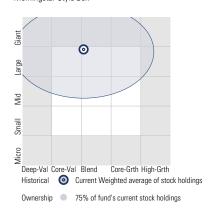
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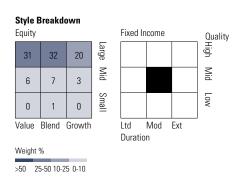


Morningstar Index Morningstar Lifetime Mod 2020 TR USD

# American Funds 2020 Trgt Date Retire R6 RRCTX

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





### 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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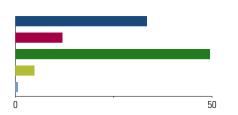
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Energy

¢

Utilities



Fund

27.39

3.65

7.08

14.16

2.50

45.86

6.70

5.93

11.79

21.44

26.75

8.63

13.54

4.58

Bmark

36.89

3.90

10.12

14.68

8.19

44.14

6.49

3.86

10.87

22.92

18.97

5.67

10.51

2.79

0.55	9.30
4.75	2.21
49.42	50.77
11.88	12.88
33.39	24.84
Net %	Cat%
	33.39 11.88 49.42

### Benchmark [] Category Average Fund Cat 34.82 3.96 9.96 15.47 5.43 45.83 7.04 4.26 10.57 23.96 19.35 5.54 11.27 2.54 0% 5 10 15 20 25 30 35 40 45 50

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodot American Funds Income Fund of Amer R6	_	11.86	11.86	_	_
igodot American Funds American Balanced R6	-	8.05	19.90	-	_
igodot American Funds Inflation Linked Bd R6	-	7.97	27.88	-	_
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	7.94	35.82	_	-
$\ominus$ American Funds American Mutual R6	-	6.02	41.84	-	-
⊖ American Funds Capital Income Bldr R6	-	5.99	47.82	_	_
igodot American Funds Interm Bd Fd of Amer R6	-	5.96	53.78	_	-
⊖ American Funds Mortgage R6	-	5.94	59.72	_	-
∋ American Funds Capital World Gr&Inc R6	-	5.07	64.79	_	-
⊖ American Funds Washington Mutual R6	_	5.02	69.80	_	-

### Total Holdings 22

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



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

# American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR

USD



Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.76 years.

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

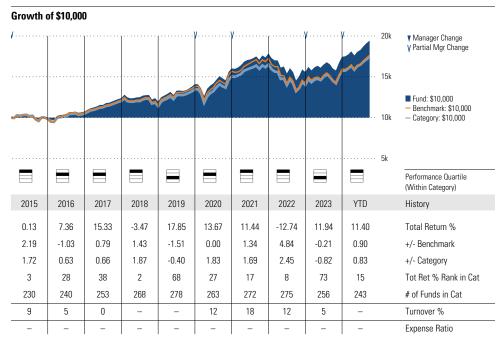
Net Expense: The fund's expense ratio of 0.32 is 42.86% lower than the Target-Date 2025 category average.

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

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

### **ESG Metrics**

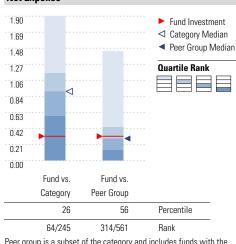
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	06-30-2022



### **Trailing Performance**



Net Expense



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.52	-	1.17
Beta	0.85	-	0.87
R-Squared	98.28	-	98.25
Standard Deviation	10.92	12.73	11.18
Sharpe Ratio	0.10	-0.08	-0.02
Tracking Error	2.38	-	2.23
Information Ratio	1.00	-	0.51
Up Capture Ratio	93.03	-	90.79
Down Capture Ratio	79.23	-	84.34

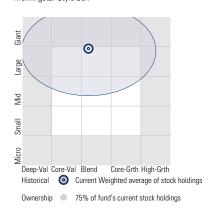
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.02	21.43	21.88
Price/Book Ratio	3.56	2.81	2.95
Avg Eff Duration	4.73	-	5.46

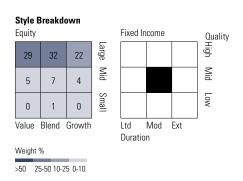
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# American Funds 2025 Trgt Date Retire R6 RFDTX

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





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

		_	
	-		
0			50

Fund

26.85

3.66

7.52

13.51

2.16

47.24

7.09

5.34

12.30

22.51

25.90

8.09

13.77

4.04

Bmark

36.90

3.98

10.20

14.86

7.86

44.13

6.48

3.90

10.99

22.76

18.98

5.67

10.50

2.81

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

**b** Cyclical

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Energy

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Utilities

100.00 100.00
0.53 12.83
4.69 2.61
47.50 43.82
12.82 12.99
34.47 27.74
Net % Cat%

**Morningstar Category** 

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

### Benchmark [] Category Average Fund Cat 34.52 3.83 ſ 9.99 15.16 5.54 46.03 7.08 4.07 10.46 24.42 19.46 5.59 11.16 2.71 0% 5 10 15 20 25 30 35 40 45 50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodot American Funds American Balanced R6	-	8.11	8.11	_	_
American Funds Income Fund of Amer R6	-	7.89	16.00	-	_
American Funds Bond Fund of Amer R6	-	7.83	23.83	-	_
American Funds Inflation Linked Bd R6	-	7.80	31.63	-	-
⊖ American Funds American Mutual R6	_	6.09	37.72	-	-
$\odot$ American Funds Capital World Gr&Inc R6	_	6.08	43.80	-	-
American Funds Mortgage R6	-	5.86	49.66	-	_
$\oplus$ American Funds Interm Bd Fd of Amer R6	-	5.85	55.51	-	_
$\ominus$ American Funds Washington Mutual R6	-	5.04	60.55	-	-
⊖ American Funds Capital Income Bldr R6	-	5.03	65.58	-	-

### Total Holdings 25

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



# American Funds 2030 Trgt Date Retire R6 RFETX

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

USD



Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 Raj Paramaguru since 01-2024 William Robbins since 01-2024

### Quantitative Screens

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

Management: The fund's management has been in place for 12.76 years.

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

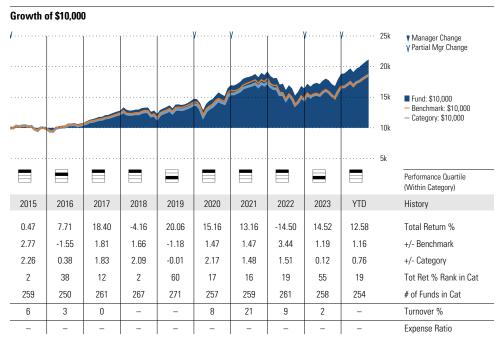
Net Expense: The fund's expense ratio of 0.33 is 43.1% lower than the Target-Date 2030 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

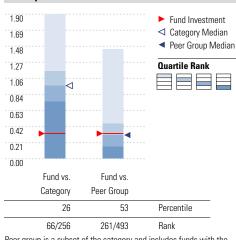
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022







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 2.54 1.32 0.89 0.90 Beta 98.61 **R-Squared** 98.45 Standard Deviation 12 17 13 64 12 42 Sharpe Ratio 0.15 -0.02 0.06 Tracking Error 2.12 2.05 Information Ratio 1.14 0.64 Up Capture Ratio 95.89 94.25 Down Capture Ratio 83.03 87.55

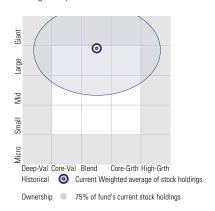
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.92	21.22	22.01
Price/Book Ratio	3.77	2.77	3.08
Avg Eff Duration	4.91	-	5.81

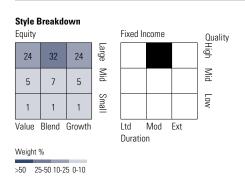
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# American Funds 2030 Trgt Date Retire R6 RFETX

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





Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Ο

Total	100.00	100.00
Other	0.52	15.95
Cash	4.47	1.84
Bonds	37.35	31.97
Non-US Stocks	15.65	15.60
US Stocks	42.01	34.63
Asset Class	Net %	Cat%

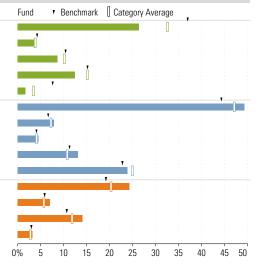
**Morningstar Category** 

Target-Date 2030

50

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

### Fund Bmark Cat Դ Cyclical 26.39 32.58 36.82 ÷. Basic Materials 3.56 4.07 3.81 A **Consumer Cyclical** 8.67 10.26 10.16 **L Financial Services** 12.44 15.18 15.03 ŵ Real Estate 1.72 7.46 3.43 49.31 Sensitive ~ 44.14 47.10 đ **Communication Services** 7.86 6.48 7.24 Energy 4.11 4.46 3.92 ¢ Industrials 13.10 11.12 10.78 23.89 22.62 Technology 24.97 24.30 19.04 20.31 Defensive F **Consumer Defensive** 7.01 5.70 5.70 Healthcare 14.10 10.52 11.83 Utilities 3.19 2.82 2.78



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ American Funds American Balanced R6	_	7.99	7.99	_	_
igodolog American Funds American Mutual R6	-	7.12	15.11	-	_
∋ American Funds Capital World Gr&Inc R6	-	6.98	22.09	-	_
$oldsymbol{eta}$ American Funds Bond Fund of Amer R6	-	6.55	28.64	-	_
American Funds AMCAP R6	-	6.07	34.71	-	-
$\oplus$ American Funds Inflation Linked Bd R6	-	5.84	40.55	-	-
igodolog American Funds Washington Mutual R6	-	5.12	45.66	-	_
🕀 American Funds Global Balanced R6	-	4.97	50.63	-	_
🕀 American Funds Mortgage R6	-	4.89	55.53	-	-
$\oplus$ American Funds US Government Sec R6	_	4.89	60.42	_	_

### Total Holdings 24

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



# American Funds 2035 Trgt Date Retire R6 RFFTX

Portfolio Manager(s)

Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 Raj Paramaguru since 01-2024 William Robbins since 01-2024

### Quantitative Screens

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

Management: The fund's management has been in place for 12.76 years.

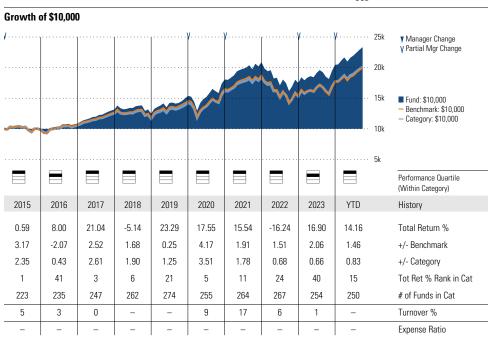
Net Expense: The fund's expense ratio of 0.35 is
 39.66% lower than the Target-Date 2035 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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



Morningstar Category

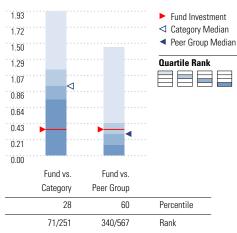
Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 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.

**3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.22 1.24 0.92 0.94 Beta **R-Squared** 98.44 98.44 Standard Deviation 13 56 14 56 13.75 Sharpe Ratio 0.20 0.06 0.13 Tracking Error 2.02 1.96 Information Ratio 1.03 0.59 Up Capture Ratio 98.44 97.03 Down Capture Ratio 88.12 91.26

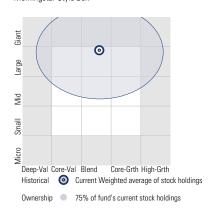
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.15	21.00	21.82
Price/Book Ratio	3.82	2.74	3.01
Avg Eff Duration	4.83	-	6.45

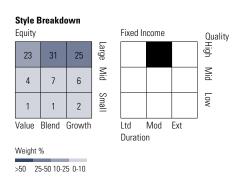
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# American Funds 2035 Trgt Date Retire R6 RFFTX

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





# 

Fund

26.36

3.53

9.07

12.16

1.60

49.87

8.07

4.24

13.37

24.19

23.77

6.74

14.06

2.97

Bmark

36.71

4.15

10.34

15.22

7.00

44.21

6.48

3.97

11.26

22.50

19.08

5.73

10.52

2.83

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** 

**b** Cyclical

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3

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Energy

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Utilities

### Asset Class Net % Cat% US Stocks 48.61 40.86 Non-US Stocks 18.56 18.35 Bonds 28.11 23.01 Cash 4.39 2.21 Other 0.53 15.37 Total 100.00 100.00

**Morningstar Category** 

Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

### Benchmark [] Category Average Cat Fund 33.22 3.75 10.24 15.16 4.07 Π 46.65 7.19 4.07 10.70 24.69 20.13 5.71 11.64 2.78 0% 5 10 15 20 25 30 35 40 45 50

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds American Balanced R6	-	7.96	7.96	-	_
$\ominus$ American Funds American Mutual R6	-	7.07	15.03	_	-
$\oplus$ American Funds Capital World Gr&Inc R6	-	7.03	22.06	_	-
igodot American Funds Growth Fund of Amer R6	-	6.08	28.14	_	-
$\oplus$ American Funds Fundamental Invs R6	-	6.06	34.20	-	-
∋ American Funds AMCAP R6	-	6.05	40.24	-	_
$\ominus$ American Funds Washington Mutual R6	-	5.10	45.34	_	-
$\oplus$ American Funds US Government Sec R6	-	4.98	50.33	-	-
$\oplus$ American Funds Global Balanced R6	-	4.98	55.31	_	-
$\oplus$ American Funds Inflation Linked Bd R6	_	4.88	60.18	_	-

### Total Holdings 25

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

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# American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD



Management: The fund's management has been in place for 12.76 years.

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

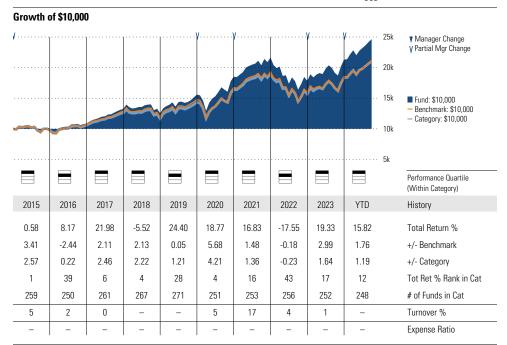
Net Expense: The fund's expense ratio of 0.37 is 38.33% lower than the Target-Date 2040 category average.

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

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

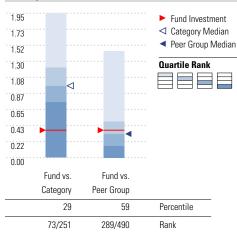
### **ESG Metrics**

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

Fund Bmark Cat Alpha 1.83 0.93 0.96 0.96 Beta 98.20 98.37 **R-Squared** 15.37 Standard Deviation 14 85 14 81 Sharpe Ratio 0.25 0 13 0.19 Tracking Error 2.10 2.07 Information Ratio 0.83 0.40 Up Capture Ratio 100.44 97.87 Down Capture Ratio 92.50 93.81

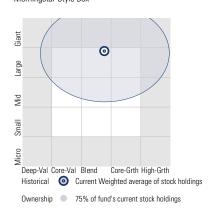
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.62	20.79	21.69
Price/Book Ratio	3.91	2.70	3.00
Avg Eff Duration	5.15	_	7.09

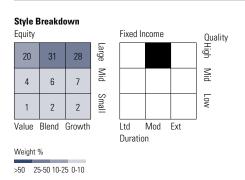
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# American Funds 2040 Trgt Date Retire R6 RFGTX

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





50

100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

0

Defensive

Healthcare

Consumer Defensive

F

Utilities

Total	100.00	100.00
Other	0.53	14.21
Cash	4.32	1.65
Bonds	14.49	13.36
Non-US Stocks	23.72	22.60
US Stocks	56.94	48.18
Asset Class	Net %	Cat%

### Fund Bmark Cat Դ Cyclical 26.55 36.68 33.22 ÷. Basic Materials 3.49 4.25 3.76 A **Consumer Cyclical** 9.63 10.42 10.28 **L Financial Services** 12.00 15.39 15.31 ŵ Real Estate 1.43 6.62 3.87 Sensitive ~ 50.54 44.22 46.67 đ **Communication Services** 8.34 6.47 7.16 Energy 3.88 4.00 4.15 ¢ Industrials 13.39 11.39 10.85 24.93 22.36 Technology 24.51

22.93

6.23

14.22

2.48

19.12

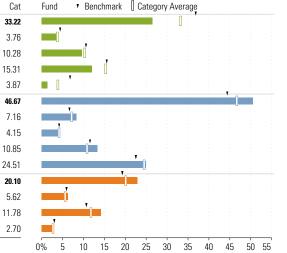
5.76

10.52

2.84

20.10

5.62



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds American Balanced R6	_	7.99	7.99	_	_
igodot American Funds Fundamental Invs R6	-	7.08	15.07	-	_
$\oplus$ American Funds Growth Fund of Amer R6	-	7.07	22.15	-	_
igodot American Funds American Mutual R6	-	7.03	29.17	-	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	7.01	36.19	-	-
🕀 American Funds AMCAP R6	-	6.98	43.17	-	-
$\oplus$ American Funds New Perspective R6	-	6.97	50.13	-	_
$\oplus$ American Funds Washington Mutual R6	-	6.04	56.18	-	_
$\oplus$ American Funds SMALLCAP World R6	-	6.02	62.20	-	-
$\oplus$ American Funds US Government Sec R6	_	5.01	67.21	_	_

### Total Holdings 23

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

# American Funds 2045 Trgt Date Retire R6 RFHTX

Portfolio Manager(s) Wesley Phoa since 01-2012 David Hoag since 01-2020

Samir Mathur since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

### Quantitative Screens

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

Management: The fund's management has been in place for 12.76 years.

× Style: The fund has landed in its primary style box — Large Blend — 50 % of the time over the past three years.

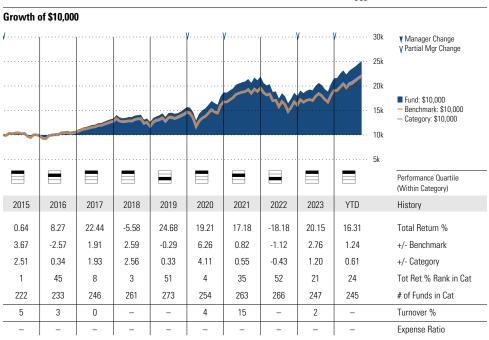
Net Expense: The fund's expense ratio of 0.37 is 38.33% lower than the Target-Date 2045 category average.

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

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

### **ESG Metrics**

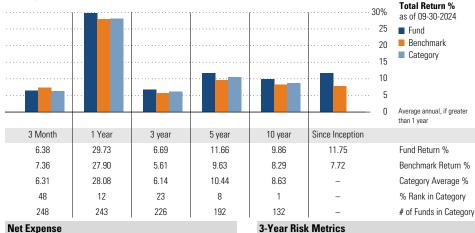
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Target-Date 2045

### **Trailing Performance**



1.94 Fund Investment Category Median 1.72 Peer Group Median 1.51 1.29 Quartile Rank 1.08 0.86 0.65 0.43 0.22 Fund vs Fund vs Peer Group Category 29 62 Percentile 72/245 345/558 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.

**3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.27 0.68 0.95 0.97 Beta 98.01 **R-Squared** 98.31 Standard Deviation 15 28 15.95 15.58 Sharpe Ratio 0 25 0 18 0.22 Tracking Error 2 30 2.11 Information Ratio 0.47 0.26 Up Capture Ratio 98.15 98.55 Down Capture Ratio 92.94 95.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.75	20.61	21.42
Price/Book Ratio	3.96	2.67	2.90
Avg Eff Duration	5.49	-	7.94

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Morningstar Index Morningstar Lifetime Mod 2045 TR



# American Funds 2045 Trgt Date Retire R6 RFHTX

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Energy

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Utilities

Real Estate

**Communication Services** 

Sensitive

Industrials

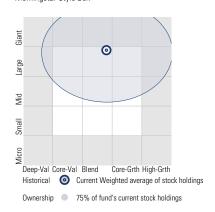
Technology

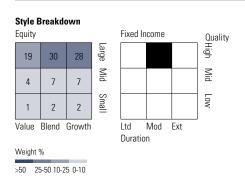
Defensive

Healthcare

**Consumer Defensive** 

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





# 50

Asset Allocation as of 09-30-2024

### Asset Class Net % Cat% US Stocks 59.53 51.65 Non-US Stocks 25.80 27.17 Bonds 9.87 8.96 Cash 4.27 0.78 Other 0.54 11.44 Total 100.00 100.00

### Benchmark [] Category Average Cat Fund 33.94 3.97 10.30 Π 15.56 4.11 46.37 7.14 4.16 10.94 24.13 19.69 5.68 11.38 2.63 0% 5 10 15 20 25 30 35 40 45 50 55

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds Fundamental Invs R6	_	7.98	7.98	_	_
$\oplus$ American Funds American Balanced R6	-	7.93	15.91	-	-
$\oplus$ American Funds Capital World Gr&Inc R6	-	7.24	23.15	_	-
$\oplus$ American Funds New Perspective R6	-	7.09	30.24	_	-
$\oplus$ American Funds American Mutual R6	-	7.09	37.33	-	_
American Funds SMALLCAP World R6	-	7.07	44.40	-	-
$\oplus$ American Funds Growth Fund of Amer R6	-	7.07	51.47	_	-
$\oplus$ American Funds Washington Mutual R6	-	7.05	58.51	-	-
American Funds AMCAP R6	-	7.01	65.52	-	-
$\oplus$ American Funds New World R6	_	5.32	70.84	-	-

### Total Holdings 20

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

100 0 Sector Weighting as of 09-30-2024 Fund Bmark Դ Cyclical 26.77 36.75 ÷. Basic Materials 3.62 4.32 A **Consumer Cyclical** 9.74 10.48 **n Financial Services** 11.99 15.53

1.42

50.40

8.23

3.85

13.45

24.87

22.83

6.17

14.23

2.43

6.42

44.16

6.45

4.03

11.49

22.19

19.11

5.77

10.50

2.84

been in existence.

**ESG Metrics** 

Sustainability Bating

Carbon Risk Score

Metric

### American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

30

25k

20k

15k

10k

5k

43

\_

\_

.35%

30

25

20

15

10 5

Λ

Vanager Change

Fund: \$10.000 - Benchmark: \$10,000

- Category: \$10,000

Performance Quartile (Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

+/- Category

Turnover %

Expense Ratio

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund

0.83

0.95

97.60

15 55

0 24

2 55

0.23

97.08

93.80

Fund

24 97

4.00

5 51

# of Funds in Category

**Bmark** 

16 21

0 20

Bmark

20 44

2.63

Cat

0.58

0.98

98.21

15.99

0.23

2.18

0.21

99.18

96.89

Cat

21.41

2.91

7 99

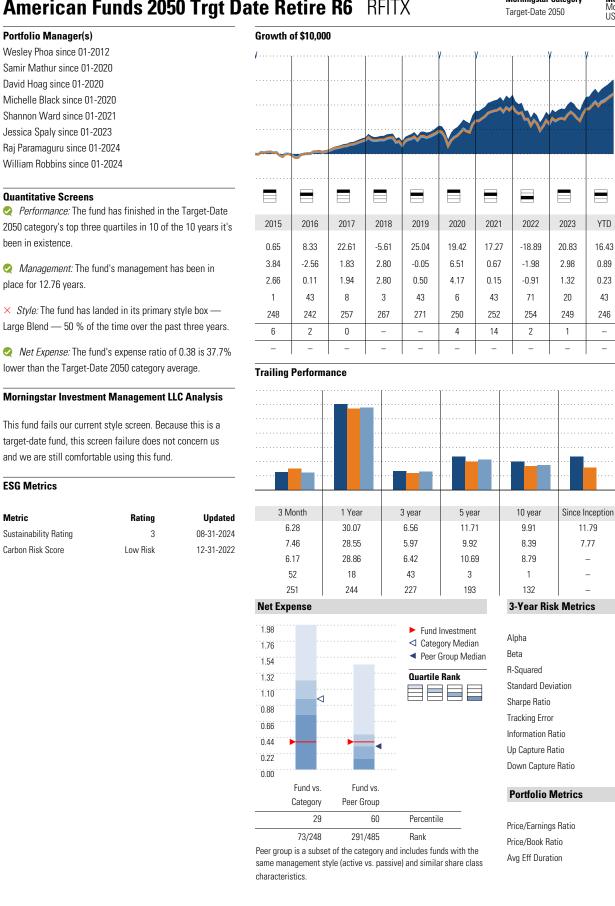
Fund Return %

Category

Fund

History

V Partial Mgr Change

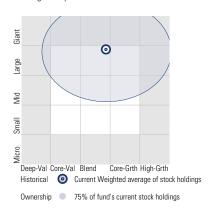


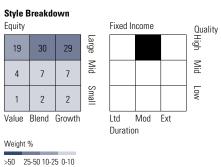
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# American Funds 2050 Trgt Date Retire R6 RFITX

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





# 100 Ο 50

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

### Benchmark Category Average Bmark Cat Fund 33.97 36.90 4.38 3.96 10.51 10.32 15.64 15.67 6.37 4.02 44.01 46.38 6.42 7.13 4.04 4.18 11.57 11.02 21.98 24.05 19.09 19.64 5.77 5.64 10.47 11.41 2.85 2.59

### YTD Return % Name Maturity Date % Net Asset Cumulative % Morningstar Sector ⊕ American Funds New Perspective R6 8.99 8.99 American Funds SMALLCAP World R6 8.07 17.06 ⊕ American Funds Fundamental Invs R6 8.03 25.09 ⊕ American Funds Washington Mutual R6 8.00 33.08 ⊕ American Funds Capital World Gr&Inc R6 7.29 40.37 \_ \_ American Funds Growth Fund of Amer R6 7.07 47.44 American Funds American Mutual R6 7.04 54.48 American Funds AMCAP R6 7.00 61.48 ⊕ American Funds American Balanced R6 6.82 68.30 € American Funds New World R6 5.54 73.83 \_

### Total Holdings 20

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

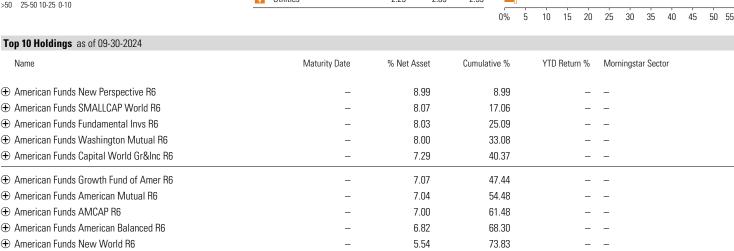


**Morningstar Category** Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Total	100.00	100.00
Other	0.48	10.24
Cash	4.23	0.64
Bonds	8.94	5.97
Non-US Stocks	26.10	28.46
US Stocks	60.25	54.68
Asset Class	Net %	Cat%





# American Funds 2055 Trgt Date Retire R6 RFKTX

Portfolio Manager(s) Wesley Phoa since 01-2012 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 Raj Paramaguru since 01-2024 William Robbins since 01-2024

### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.76 years.

Style: The fund has landed in its primary style box — Large Growth - 80 % of the time over the past three years.

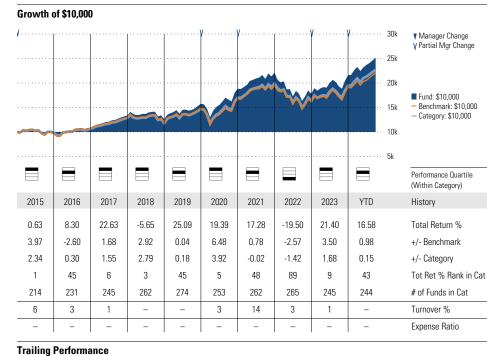
Net Expense: The fund's expense ratio of 0.38 is 37.7% lower than the Target-Date 2055 category average.

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

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

### ESG Metrics

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

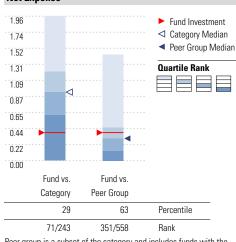


Morningstar Category

Target-Date 2055



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.

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 0.72 0.69 0.96 0.98 Beta 97.28 R-Squared 98.17 Standard Deviation 15 79 16 29 16 14 Sharpe Ratio 0 24 0 20 0.24 Tracking Error 2.70 2.21 Information Ratio 0.19 0.25 Up Capture Ratio 97.59 99.89 Down Capture Ratio 94.81 97.19 Portfolio Matrice

FUILUIIU WIELIICS			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.20	20.29	21.35
Price/Book Ratio	4.05	2.60	2.88
Avg Eff Duration	5.55	-	9.27

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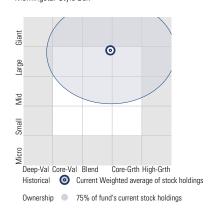


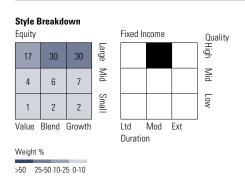
Morningstar Index Morningstar Lifetime Mod 2055 TR

USD

# American Funds 2055 Trgt Date Retire R6 RFKTX

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





# 100 0 50

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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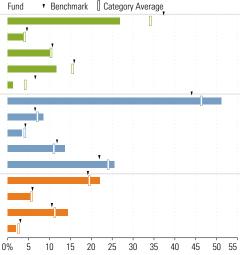
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### Asset Class Net % Cat% **US Stocks** 60.31 54.28 Non-US Stocks 26.98 27.77 Bonds 8.08 5.49 Cash 4.19 0.68 Other 0.43 11.80 Total 100.00 100.00

### Fund Bmark Cat Cyclical 26.83 34.12 37.14 Basic Materials 3.72 4.44 4.02 **Consumer Cyclical** 10.27 10.53 10.36 **Financial Services** 11.64 15.74 15.55 Real Estate 1.20 6.43 4.19 Sensitive 51.15 43.84 46.34 **Communication Services** 8.53 6.39 7.12 Energy 3.37 4.06 4.11 Industrials 13.75 11.64 11.05 25 50 21.75 Technology 24.06 22.01 19.02 19.54 Defensive **Consumer Defensive** 5.67 5.76 5.67 Healthcare 14.36 10.41 11.27 Utilities 1.98 2.85 2.60



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ American Funds SMALLCAP World R6	_	9.04	9.04	_	_
American Funds New Perspective R6	-	9.04	18.08	-	-
m lace American Funds Fundamental Invs R6	-	8.98	27.06	-	_
m lacksquare American Funds Capital World Gr&Inc R6	-	8.26	35.32	-	_
$\oplus$ American Funds Washington Mutual R6	-	8.00	43.32	-	-
€ American Funds New World R6	-	7.08	50.40	_	-
$oldsymbol{eta}$ American Funds Growth Fund of Amer R6	-	7.08	57.48	-	_
American Funds AMCAP R6	-	6.99	64.47	-	_
$oldsymbol{eta}$ American Funds Invmt Co of Amer R6	-	6.04	70.50	-	-
	_	6.01	76.52	_	_

### **Total Holdings** 18

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

# American Funds 2060 Trgt Date Retire R6 RFUTX

Portfolio Manager(s) Wesley Phoa since 03-2015 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

### Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 9 years it's been in existence.

Management: The fund's management has been in place for 9.52 years.

Style: The fund has landed in its primary style box — Large Growth — 80 % of the time over the past three years.

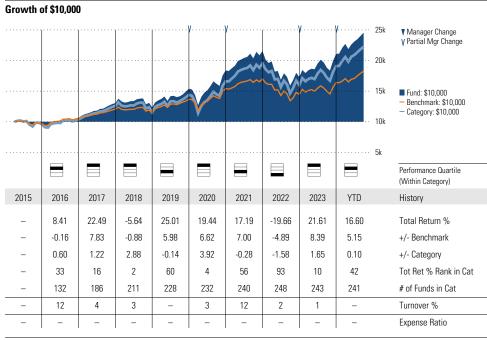
Net Expense: The fund's expense ratio of 0.39 is 36.07% lower than the Target-Date 2060 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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

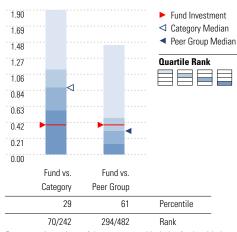


Morningstar Category

Target-Date 2060







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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.18 2.25 1 23 1 27 Beta R-Squared 95.36 96.22 Standard Deviation 16.23 15.82 12 57 Sharpe Ratio 0 24 0 04 0.24 Tracking Error 4.46 4.60 Information Ratio 0.64 0.65 Up Capture Ratio 132.89 136.46 Down Capture Ratio 122.35 125.44 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	25.21	19.85	21.33
Price/Book Ratio	4.05	2.47	2.88
Avg Eff Duration	5.55	-	8.54

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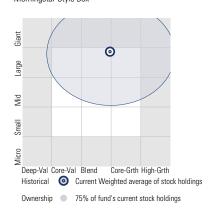


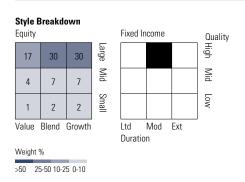
Morningstar Index

Morningstar Mod Tgt Risk TR USD

# American Funds 2060 Trgt Date Retire R6 RFUTX

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





# 50 100 0

Asset Allocation as of 09-30-2024

### Asset Class Net % Cat% US Stocks 60.25 54.01 Non-US Stocks 27.01 29.75 Bonds 8.11 5.27 Cash 4.19 0.29 Other 0.44 10.67 Total 100.00 100.00

### Benchmark [] Category Average Fund 0% 5 10 15 20 25 30 35 40 45 50 55

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds New Perspective R6	_	10.01	10.01	_	_
American Funds SMALLCAP World R6	-	9.96	19.96	_	-
$\oplus$ American Funds Fundamental Invs R6	-	8.99	28.95	_	-
$\oplus$ American Funds Capital World Gr&Inc R6	-	8.27	37.22	_	-
$\oplus$ American Funds Washington Mutual R6	-	8.01	45.23	-	-
€ American Funds New World R6	-	7.12	52.34	-	_
$oldsymbol{eta}$ American Funds Growth Fund of Amer R6	-	7.04	59.38	_	-
$oldsymbol{eta}$ American Funds Invmt Co of Amer R6	-	7.00	66.38	_	-
American Funds AMCAP R6	-	6.95	73.33	-	-
$\oplus$ American Funds American Balanced R6	_	5.99	79.32	_	-

### Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** 

Target-Date 2060

**Morningstar Index** Morningstar Mod Tgt Risk TR USD

	ctor Weighting as of 09-3	30-2024		
		Fund	Bmark	Cat
Դ	Cyclical	26.99	38.88	34.14
æ.	Basic Materials	3.75	4.68	4.40
A	Consumer Cyclical	10.46	10.74	10.10
цů	Financial Services	11.59	16.71	15.69
ŵ	Real Estate	1.19	6.75	3.95
w,	Sensitive	51.22	41.54	46.41
	Communication Services	8.62	5.28	6.93
•	Energy	3.30	4.30	4.61
٥	Industrials	13.79	12.75	11.07
	Technology	25.51	19.21	23.80
<b>→</b>	Defensive	21.79	19.59	19.46
F	Consumer Defensive	5.58	6.26	5.58
٠	Healthcare	14.33	9.96	11.51
2	Utilities	1.88	3.37	2.37

# American Funds 2065 Trgt Date Retire R6 RFVTX

Portfolio Manager(s) David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Raj Paramaguru since 01-2024 William Robbins since 01-2024

### Quantitative Screens

Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 3 of the 4 years it's been in existence.

Management: The fund's management has been in place for 4.75 years.

Style: The fund has landed in its primary style box — Large Growth — 80 % of the time over the past three years.

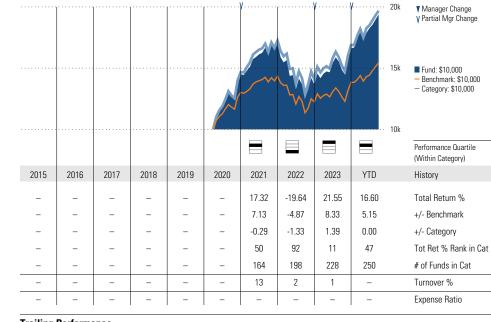
Net Expense: The fund's expense ratio of 0.39 is 33.9% lower than the Target-Date 2065+ category average.

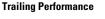
### Morningstar Investment Management LLC Analysis

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

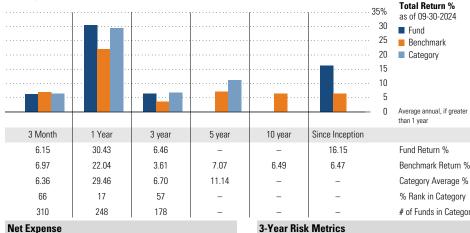
### **ESG Metrics**

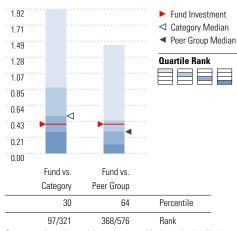
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022





Growth of \$10,000





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

-	-	# of Funds in Category						
3-Year Risk	Metrics							
		Fund	Bmark	Cat				
Alpha		2.18	-	2.62				
Beta		1.23	-	1.27				
R-Squared		95.28	-	95.61				
Standard Deviat	tion	15.82	12.57	16.71				
Sharpe Ratio		0.24	0.04	0.25				
Tracking Error		4.48	-	5.15				
Information Rati	io	0.64	-	0.65				
Up Capture Rati	0	132.80	-	137.26				
Down Capture F	latio	122.22	-	124.86				

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.21	19.85	20.90
Price/Book Ratio	4.05	2.47	2.76
Avg Eff Duration	5.55	-	8.96

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Morningstar Index

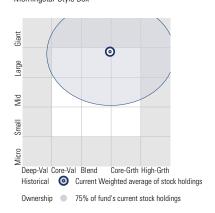
**Morningstar Category** 

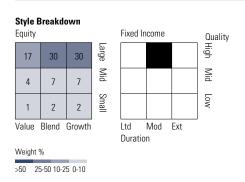
Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

# American Funds 2065 Trgt Date Retire R6 RFVTX

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





# 50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

4.20 0.44	15.09
4.20	0.90
1 20	0.98
8.13	5.75
26.99	30.61
60.24	47.56
Net %	Cat%
	60.24 26.99 8.13

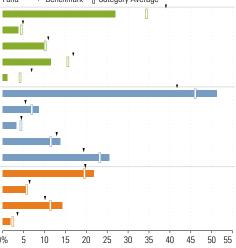
Morningstar Index

Morningstar Mod Tgt Risk TR USD

### Benchmark [] Category Average Cat Fund Fund Bmark 26.98 38.88 34.36 3.74 4.68 4.44 10.46 10.74 10.16 11.59 Î١. 1671 15.60 1.19 6.75 4.16 51.23 41.54 46.06 8.62 5.28 6.97 3.30 4.30 4.36 13.80 12.75 11.50 25 51 19.21 23.23 21.79 19.59 19.57 5.58 6.26 5.73 14.33 9.96 11.41 1.88 3.37 2.43 0%

**Morningstar Category** 

Target-Date 2065+



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds New Perspective R6	_	9.98	9.98	_	_
$\oplus$ American Funds SMALLCAP World R6	-	9.98	19.96	_	-
$\oplus$ American Funds Fundamental Invs R6	-	8.99	28.95	_	-
$\oplus$ American Funds Capital World Gr&Inc R6	-	8.23	37.18	_	-
$\oplus$ American Funds Washington Mutual R6	-	8.01	45.19	-	-
€ American Funds New World R6	-	7.10	52.29	-	_
$\oplus$ American Funds Invmt Co of Amer R6	-	7.01	59.30	_	-
$\oplus$ American Funds AMCAP R6	-	6.98	66.28	_	-
$\oplus$ American Funds Growth Fund of Amer R6	-	6.98	73.26	_	-
$\oplus$ American Funds American Balanced R6	_	6.00	79.26	_	_

### Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



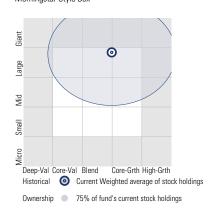
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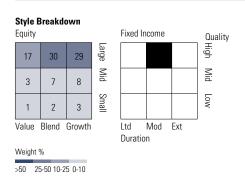
Morningstar Category

American Funds 2070 Trgt Date Retire R6		RFBFX Morningstar Cate Target-Date 2065								USD					
Portfolio Manager(s)			Growth	of \$10,00	D										
David Hoag since 01-2024 Jessica Spaly since 01-2024 Michelle Black since 01-2024 Raj Paramaguru since 01-2024 Samir Mathur since 01-2024 Shannon Ward since 01-2024 Wesley Phoa since 01-2024 William Robbins since 01-2024												15k	γ Part ■ Fund — Bend	iager Change ial Mgr Chang 1: \$10,000 chmark: \$10,00 gory: \$10,000	ige 000
Quantitative Screens												····· 400 ··· 10k		nance Quartil	le
The Performance screen is less than three years of dat		r funds with	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	(Within) Histor	n Category) 'Y	
× <i>Management:</i> The fund' place for less than three ye		eam has been in	-		-			-	-	-	-	-		Return % enchmark	
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.		-	-	-			-	-		-	-	Tot Re	itegory et % Rank i		
			-	-	-	-	-	-	-	_	-	# of F	unds in Cat		
Net Expense: The fund	s expense ratio o	of 0.39 is 33.9%		_	_	-	-	_	_	-	-	_		se Ratio	
lower than the Target-Date Morningstar Investment		-	Trailing	Performa	ance			]						<b>Return %</b> D9-30-2024	
This fund fails the manager due to the short history of t		out this is only									· · · · · · · · · · · · · · · · · · ·	····· 25 ···· 20 ···· 15	<ul> <li>Ber</li> <li>Cat</li> </ul>	nchmark	
ESG Metrics												····· 10		e annual, if gre	eater
<b>Metric</b> Sustainability Bating	Rating 3	<b>Updated</b> 08-31-2024	3 N	lonth	1 Yea	r	3 year	5 yea	ar	10 year	Since I	nception	than 1 y	ear	
Sustainability Rating	3 00-31-2024		6 6 (	.14 .97 .36 57 10	_ 22.04 29.46 _		- 3.61 6.70 -	- 7.07 11.1 -		_ 6.49 _ _		.60 47 	Bench Categ % Rai	Return % Imark Retur ory Average nk in Catego unds in Cate	ie % iory
			Net Exp			I		1		3-Year Ris	sk Metri	CS	<i>"</i> 011		egory
			1.92 1.71 1.49				Cate	Investment Jory Media Group Med	n	Alpha Beta			Fund –	Bmark –	Ca 2.6 1.2
			1.28				Quartile	Rank		R-Squared Standard Dev	viation		-	 12.57	95.6 16.7
			1.07 0.85	•••••••••••••••••••••••••••••••••••••••						Sharpe Ratio			-	0.04	0.2
			0.64							Tracking Erro Information F			_	_	5.1 0.6
			0.43 0.21			◀				Up Capture F Down Captur	latio		_	-	137.2 124.8
			0.00	Fund vs.		nd vs.				Portfolio					12 110
				Category 30	Peer	Group 64	Percenti	e		Price/Earning			Fund 25.47	Bmark 19.85	Ca 20.9
		0 1	agement st	t of the ca		Rank includes fu e) and simila			Price/Book R Avg Eff Dura	atio		4.13 5.55	2.47	20.8 2.7 8.9	

# American Funds 2070 Trgt Date Retire R6 RFBFX

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





# 

Fund

28.57

3.64

11.17

12.38

1.38

49.63

8.47

2.91

14.13

24.12

21.80

5.60

14.15

2.05

Bmark

38.88

4.68

10.74

1671

6.75

41.54

5.28

4.30

12.75

19.21

19.59

6.26

9.96

3.37

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Class	Net %	Cat%
US Stocks	60.23	47.56
Non-US Stocks	26.99	30.61
Bonds	8.30	5.75
Cash	4.03	0.98
Other	0.43	15.09
Total	100.00	100.00

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2065+

### Benchmark [] Category Average Cat Fund 34.36 4.44 10.16 0 15.60 4.16 46.06 6.97 4.36 11.50 23.23 19.57 5.73 11.41 2.43 0% 10 15 20 25 30 35 40 45 50 5

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds New Perspective R6	_	10.00	10.00	_	_
American Funds SMALLCAP World R6	-	10.00	20.01	-	_
$\oplus$ American Funds Fundamental Invs R6	-	9.00	29.01	-	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	8.25	37.27	-	_
$\oplus$ American Funds Washington Mutual R6	-	8.00	45.27	-	-
€ American Funds AMCAP R6	-	7.00	52.27	_	-
$oldsymbol{eta}$ American Funds Growth Fund of Amer R6	-	7.00	59.28	-	_
€ American Funds New World R6	-	7.00	66.28	-	_
$\oplus$ American Funds Invmt Co of Amer R6	-	7.00	73.28	_	_
$\oplus$ American Funds American Balanced R6	_	6.00	79.29	-	_

### Total Holdings 17

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

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### American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 25.76 years.

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

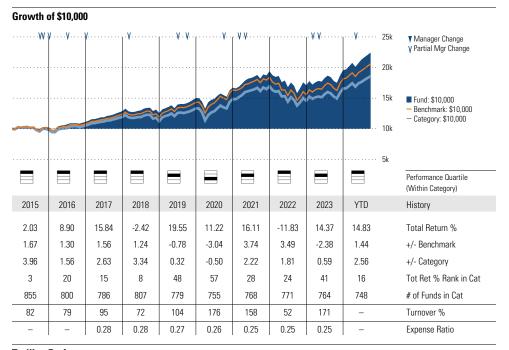
Net Expense: The fund's expense ratio of 0.25 is 75.73% lower than the Moderate Allocation category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

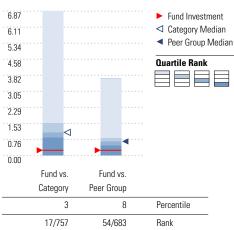
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

Moderate Allocation





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

Fund Bmark Cat Alpha 1.80 -0.52 0.97 0.98 Beta R-Squared 96.82 94.15 Standard Deviation 12 13 12 26 12.36 Sharpe Ratio 0.33 0 19 0.13 Tracking Error 2.19 2.79 Information Ratio 0.80 -0.37 Up Capture Ratio 105.70 97.43 Down Capture Ratio 96.92 100.97

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

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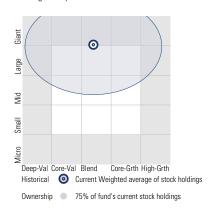


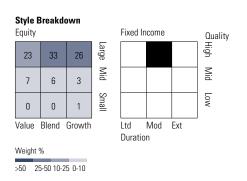
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

# American Funds American Balanced R6 RLBGX

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





# 50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Real Estate

Sensitive

Industrials

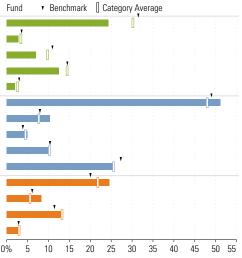
Technology

Defensive

Healthcare

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

### Fund Bmark Cat 24.32 31.32 30.20 Basic Materials 2.77 3.39 3.40 Consumer Cyclical 7.02 10.77 9.74 Financial Services 12.52 14 34 14 45 2.01 2.82 2.61 51.11 48.81 47.98 **Communication Services** 10.34 7.78 7.70 4.95 3.70 4.49 10.45 10.20 10.22 25.37 27.13 25.57 24.57 19.87 21.80 **Consumer Defensive** 8.34 5.93 5.59 13.16 11.25 13.24 3.07 2.69 2.97



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	-	6.14	6.14	_	_
$igodoldsymbol{ imes}$ Broadcom Inc	-	4.68	10.82	55.95	Technology
⊖ Microsoft Corp	-	3.45	14.27	15.03	Technology
🕀 Cap Grp Cent Fd Ser li	-	2.92	17.19	-	-
$\ominus$ UnitedHealth Group Inc	-	2.10	19.29	12.21	Healthcare
⊖ Meta Platforms Inc Class A	_	2.08	21.37	62.15	Communication Svc
Philip Morris International Inc	-	1.88	23.26	33.24	Consumer Defensive
群 Cash And Other Assets Less Liablities	-	1.85	25.11	-	-
$\ominus$ Taiwan Semiconductor Manufacturing Co Ltd ADR	-	1.81	26.92	68.64	Technology
Alphabet Inc Class C	-	1.68	28.60	18.92	Communication Svc

### Total Holdings 3159

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Moderate Allocation

Morningstar Index Morningstar US Mod Tgt Alloc NR 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

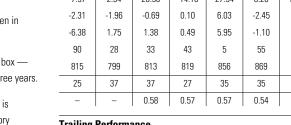
Net Expense: The fund's expense ratio of 0.54 is 34.94% lower than the Foreign Large Blend category average.

### **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

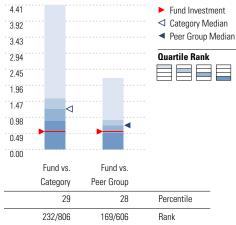
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



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

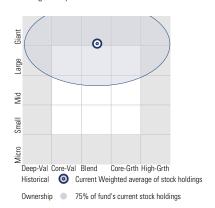
Morningstar Index

MSCI ACWI Ex USA NR USD

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									····· 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

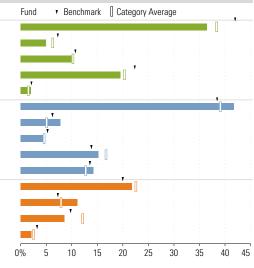
Asset Allocation as of 09-30-2024

		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%



>75	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
	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.

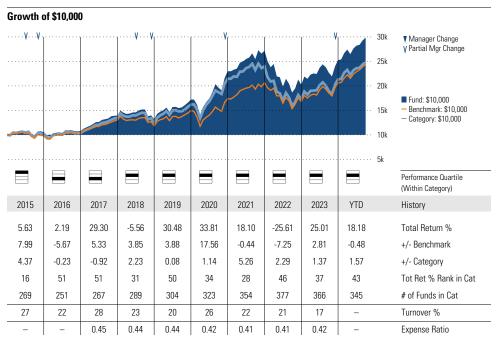
Net Expense: The fund's expense ratio of 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

### **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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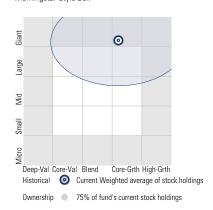


Morningstar Index Morningstar Category

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 New World R6 RNWGX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

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

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

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

### **ESG Metrics**

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







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

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

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

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater

Category

than 1 year

Fund

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

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Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

# American Funds New World R6 RNWGX

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







Weight %

<25

>50 25-50 10-25 0-10

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



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

Asset Allocation as of 09-30-2024

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

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

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



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

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

### Total Holdings 579

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

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### Baird Aggregate Bond Inst BAGIX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

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

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

### **ESG Metrics**

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

Growth of \$10,000

Morningstar Index

Bloomberg US Agg Bond TR USD



### **Trailing Performance**





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

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

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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Ltd

А

BB

В

Not Rated

Duration

# Baird Aggregate Bond Inst BAGIX

### Style Analysis as of 09-30-2024 Style Breakdown Fixed Income Quality High Mid 5

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

<b>26.58</b> 26.58 0.00 0.00 0.00	- - -	<b>30.70</b> 24.87 1.37							[		
0.00	-	1.37	Π			1		<u> </u>			
0.00			i I								
	-										
0.00		0.63	10								
	-	3.83	I	0							
36.33	-	23.52									
36.33	-	23.34									
0.00	-	0.04	0								
0.00	-	0.00									
0.00	-	0.14	[								
33.94	_	39.30									[
20.72	-	28.33							0		
0.00	-	0.18	0								
1.33	-	1.23									
1.09	-	0.12									
4.07	-	2.27									
6.73	-	7.17									
0.00	-	0.00	0								
0.49	-	1.22									
2.64	-	4.52									
0.00	-	0.75	10								
-	0.00 0.00 33.94 20.72 0.00 1.33 1.09 4.07 6.73 0.00 0.49 2.64	0.00       -         0.00       -         0.00       -         33.94       -         20.72       -         0.00       -         1.33       -         1.09       -         4.07       -         6.73       -         0.00       -         0.49       -	0.00         -         0.04           0.00         -         0.00           0.00         -         0.14           33.94         -         39.30           20.72         -         28.33           0.00         -         0.18           1.33         -         1.23           1.09         -         0.12           4.07         -         2.27           6.73         -         7.17           0.00         -         0.00           0.49         -         1.22	0.00       -       0.04       0.01         0.00       -       0.00       0.00         0.00       -       0.14       0.00         33.94       -       39.30       -         20.72       -       28.33       -         0.00       -       0.18       0.00         1.33       -       1.23       0.01         1.09       -       0.12       0.01         4.07       -       2.27       0.01         6.73       -       7.17       -         0.00       -       0.00       0.00         0.49       -       1.22       0.01         2.64       -       4.52       -	0.00       -       0.04       [         0.00       -       0.00       [         0.00       -       0.14       [         33.94       -       39.30       -         20.72       -       28.33       -         1.33       -       1.23       []         1.09       -       0.12       []         4.07       -       2.27       []         6.73       -       7.17       []         0.00       -       0.00       []         0.49       -       1.22       []         2.64       -       4.52       []         0.00       -       0.75       []	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	0.00       -       0.04       ]         0.00       -       0.00       ]         0.00       -       0.14       ]         33.94       -       39.30       -         20.72       -       28.33       -         0.00       -       0.18       ]       -         1.33       -       1.23       -       -         4.07       -       2.27       -       -         6.73       -       7.17       -       -         0.00       -       0.00       ]       -       -         0.49       -       1.22       ]       -       -         0.00       -       0.00       ]       -       -         0.00       -       0.00       ]       -       -         0.49       -       1.22       ]       -       -         0.00       -       0.75       ]       _       -       -	0.00       -       0.04       ]         0.00       -       0.00       ]         0.00       -       0.14       ]         33.94       -       39.30	0.00       -       0.04       1         0.00       -       0.00       1         0.00       -       0.14       1         33.94       -       39.30       -         20.72       -       28.33       -       1         1.33       -       1.23       1       1         1.09       -       0.12       1       -         4.07       -       2.27       -       -         6.73       -       7.17       -       -         0.00       -       0.00       1       -       -         0.49       -       1.22       1       -       -         0.49       -       1.22       1       -       -         0.00       -       0.00       -       -       -         0.49       -       1.22       1       -       -         0.00       -       0.75       1       -       -	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

### 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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## BlackRock High Yield K BRHYX

#### 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.

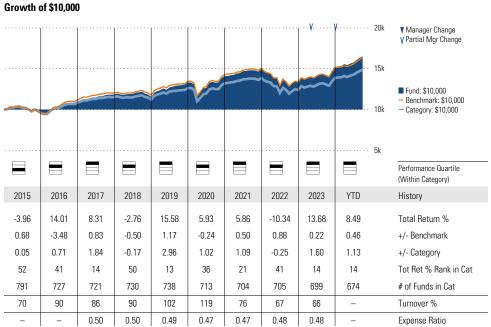
Net Expense: The fund's expense ratio of 0.48 is 46.07% lower than the High Yield Bond category average.

#### **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**

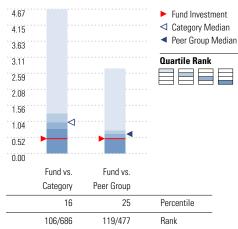
Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022



**Morningstar Category** 

High Yield Bond





4.95	7.75	Bend	chmark Retu	rn %	
4.17	-	Cate	Category Average %		
11	-	% R	ank in Categ	Jory	
435	-	# of	Funds in Ca	tegory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		0.64	-	0.02	
Beta		0.99	-	0.89	
R-Squared		99.54	-	94.57	
Standard Devia	tion	8.58	8.62	7.84	
Sharpe Ratio		0.03	-0.05	-0.09	
Tracking Error		0.58	-	1.90	
Information Rat	io	1.10	-	-0.35	
Up Capture Rat	io	101.68	-	88.54	
Down Capture	Ratio	95.92	-	88.27	

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

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

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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 K BRHYX

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





Duration

-50	0	50	100

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

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

**Morningstar Index** 

ICE BofA US High Yield TR USD

Morningstar Category

High Yield Bond

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

	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	0		
Agency/Quasi Agency	0.00	-	0.00	0		
Other Government Related	0.38	-	1.35	I[]		
Corporate	95.55	-	89.19			
Corporate Bond	83.32	-	86.65			
Bank Loan	8.75	-	1.71			
Convertible	1.38	-	0.46	D		
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	0		
Agency MBS CMO	0.00	-	0.06	0		
Non-Agency Residential MBS	0.00	-	0.05	0		
Commercial MBS	0.00	-	0.22			
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
☆ 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	-
$\odot$ USD CASH(Committed)	10-2024	1.35	20.89	-
TRSWAP: IBOXHY INDEX	03-2025	1.06	21.95	-
HUB International Ltd.	01-2032	1.04	23.00	-
⊕ Venture Global LNG Inc.	12-2079	1.01	24.00	-
HUB International Ltd.	06-2030	0.86	24.86	-

#### Total Holdings 1585

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Asset Allocation as of 09-30-2024

## MFS Growth R6 MFEKX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 22.51 years.

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

Net Expense: The fund's expense ratio of 0.51 is 44.57% lower than the Large Growth category average.

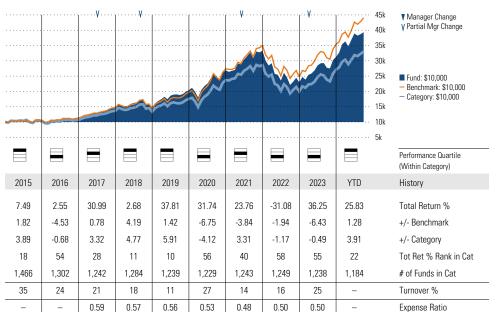
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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



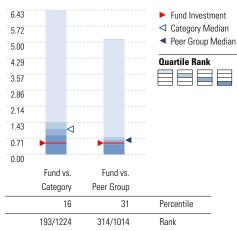


Morningstar Category

Large Growth

#### **Trailing Performance**





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

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

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

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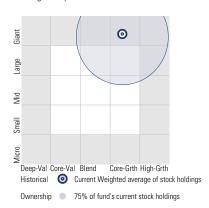


Morningstar Index

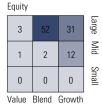
Russell 1000 Growth TR USD

# MFS Growth R6 MFEKX

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







#### Weight %

>50 25-50 10-25 0-10

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

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

50

Fund

25.08

2.87

9.75

11.62

0.84

61.19

14.17

0.69

6.10

40.23

13.74

2.14

11.03

0.57

Bmark

21.25

0.63

14.03

6 00

0.59

67.12

12.80

0.40

3.49

50.43

11.63

3.63

7.78

0.22

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

#### Total Holdings 68

🕀 Increase 👄 Decrease 🕸 New to Portfolio



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

100

Cat

23.66

1.15

13.31

8.36

0.84

61.28

12.34

0.83

6.11

42.00

15.05

2.72

11.85

0.48

**Morningstar Category** 

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

**Morningstar Index** 

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



## MFS International Equity R6 MIEIX

## Portfolio Manager(s)

Daniel Ling since 10-2009 Filipe Benzinho since 05-2016

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 15.01 years.

Style: The fund has landed in its primary style box — Large Blend — 87.5 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.68 is
 18.07% 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	4	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

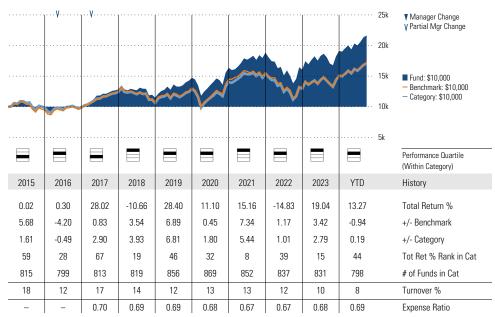




Foreign Large Blend

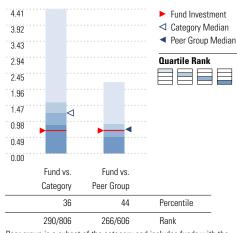
Morningstar Index

MSCI ACWI Ex USA NR USD





#### 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 2.81 -0.05 1.02 Beta 1 02 \_ 92.03 **R-Squared** 92.90 Standard Deviation 17.35 16.34 17.33 Sharpe Ratio 0.26 0.10 0.10 Tracking Error 4.91 4.62 Information Ratio 0.59 0.00 Up Capture Ratio 114.77 105.97 Down Capture Ratio 104.05 107.27

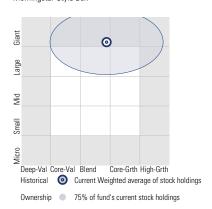
#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 19 45 15 78 15 57 Price/Book Ratio 2.63 1.85 1.89 Geom Avg Mkt Cap \$B 73.50 52 84 63 57 ROE 18.97 16.65 18.70

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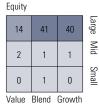


# MFS International Equity R6 MIEIX

#### 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



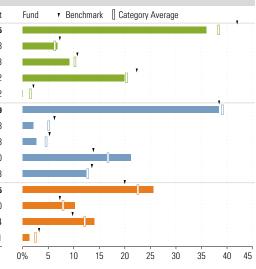
Asset Allocation as of 09-30-2024



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

		Fund	Bmark	Cat
Դ	Cyclical	35.95	41.84	38.35
<b>.</b> #.	Basic Materials	6.81	7.13	6.28
	Consumer Cyclical	9.19	10.56	10.23
ц.	Financial Services	19.95	22.19	20.32
ŵ	Real Estate	0.00	1.96	1.52
V <sup>ar</sup>	Sensitive	38.44	38.31	39.09
đ	Communication Services	2.15	6.08	5.08
0	Energy	2.66	5.12	4.58
¢	Industrials	21.21	13.70	16.70
	Technology	12.42	13.41	12.73
-	Defensive	25.62	19.84	22.55
E	Consumer Defensive	10.24	7.14	7.90
٠	Healthcare	14.01	9.63	12.14
9	Utilities	1.37	3.07	2.51

#### Asset Class Net % Cat% US Stocks 1.93 3.83 Non-US Stocks 96.88 93.48 Bonds 0.00 0.55 Cash 1.19 0.63 Other 0.00 1.53 Total 100.00 100.00



	Greater Asia	Fund % 25.92	Cat % 34.59	Americas	Fund % 5.73	Cat % 8.81	Greater Europe	Fund % 68.34	Cat % 56.59	Market Maturity	Fund %
	Japan	16.02	18.85	North America	5.73	7.75	United Kingdom	12.58	13.90	Developed Markets	95.84
	Australasia	0.00	4.68	Central/Latin	0.00	1.06	W euro-ex UK	54.71	41.71	Emerging Markets	4.16
	Asia-4 Tigers	5.74	6.46				Emrgng Europe	0.00	0.12	Not Available	0.00
	Asia-ex 4 Tigers	4.16	4.60				Africa	1.05	0.86		
	Not Classified	0.00	0.00								
>75											

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

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Hitachi Ltd	3.01	3.01	_	Industrials
ightarrow Schneider Electric SE	2.92	5.93	31.86	Industrials
€ Air Liquide SA	2.86	8.79	10.03	Basic Materials
€ SAP SE	2.72	11.51	48.12	Technology
$\oplus$ Nestle SA	2.33	13.85	-	Consumer Defensive
$\oplus$ Roche Holding AG	2.30	16.15	-	Healthcare
€ Compass Group PLC	2.28	18.43	13.62	Consumer Cyclical
€ Novo Nordisk AS Class B	2.10	20.54	-	Healthcare
€ Experian PLC	2.08	22.62	24.21	Industrials
🕀 Capgemini SE	2.01	24.63	4.56	Technology

## Total Holdings 80

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

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Morningstar Category Mor Foreign Large Blend MSC

Morningstar Index MSCI ACWI Ex USA NR USD

## MFS Massachusetts Investors Tr R6 MITJX

#### Portfolio Manager(s)

Alison O'Neill since 05-2018 Jude Jason since 06-2021

#### 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 6.42 years.

× Style: The fund has landed in its primary style box — Large Blend — 65.63 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 47.95% lower than the Large Blend category average.

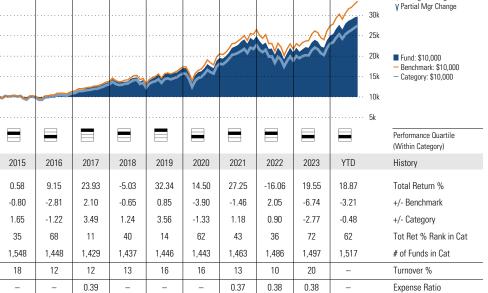
#### **Morningstar Investment Management LLC Analysis**

This fund fails our style consistency screen due to portfolio drift into the growth portion of the Morningstar Style Box. However, with Morningstar's recent methodology update addressing this growth bias, the portfolio now aligns with its intended style classification. As a result, we are not concerned about the screen failure.

ESG Metrics	
-------------	--

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





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Morningstar Index **Morningstar Category** Large Blend

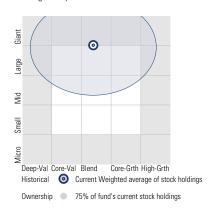
S&P 500 TR USD

35

V Manager Change

# MFS Massachusetts Investors Tr R6 MITJX

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







#### Weight %

>50 25-50 10-25 0-10

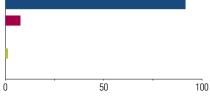
#### Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	8.15	8.15	15.03	Technology
$\supset$ Alphabet Inc Class A	5.31	13.46	19.01	Communication Svc
∋ NVIDIA Corp	5.23	18.69	145.27	Technology
€ Amazon.com Inc	4.42	23.11	22.63	Consumer Cyclical
∋ Apple Inc	4.19	27.30	21.40	Technology
∋ JPMorgan Chase & Co	2.59	29.88	25.93	Financial Services
$\ni$ Visa Inc Class A	2.19	32.07	6.21	Financial Services
⊖ ConocoPhillips	2.08	34.15	-7.28	Energy
€ Salesforce Inc	2.01	36.16	4.47	Technology
∋ American Tower Corp	1.92	38.07	9.23	Real Estate
€ Fiserv Inc	1.87	39.94	35.24	Technology
ightarrow Medtronic PLC	1.85	41.79	11.82	Healthcare
igodolog Mastercard Inc Class A	1.84	43.63	16.24	Financial Services
ightarrow Howmet Aerospace Inc	1.78	45.40	85.57	Industrials
$\supset$ Vertex Pharmaceuticals Inc	1.72	47.12	14.30	Healthcare

#### Total Holdings 67

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

Asset Allocation as of 09-30-2024



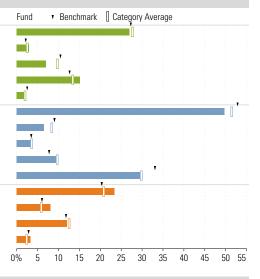
## Sector Weighting as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	27.02	27.13	27.70
æ.	Basic Materials	2.94	2.00	2.54
	Consumer Cyclical	6.95	10.30	9.74
ц.	Financial Services	15.19	12.49	13.42
ŵ	Real Estate	1.94	2.34	2.00
w.	Sensitive	49.65	52.68	51.46
	Communication Services	6.50	8.87	8.40
0	Energy	3.47	3.31	3.56
¢	Industrials	9.78	7.59	9.69
	Technology	29.90	32.91	29.81
-	Defensive	23.33	20.18	20.82
F	Consumer Defensive	8.08	5.88	5.89
٠	Healthcare	12.02	11.63	12.54
Ç	Utilities	3.23	2.67	2.39



Morningstar Index

Morningstar Category



## MFS Mid Cap Growth R6 OTCKX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

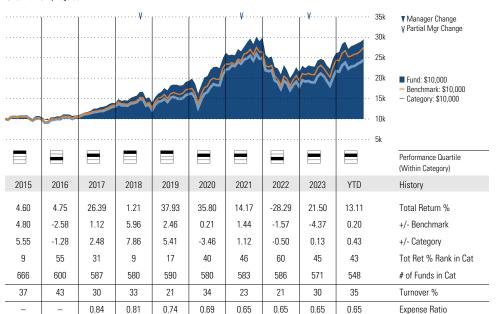
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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





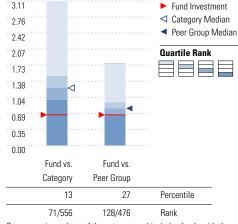
Morningstar Category

Mid-Cap Growth





Beta



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

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

**Total Return %** 

as of 09-30-2024

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

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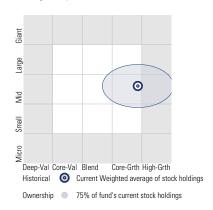


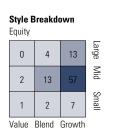
Morningstar Index

Russell Mid Cap Growth TR USD

## MFS Mid Cap Growth R6 OTCKX

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





## Weight %

>50 25-50 10-25 0-10

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

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

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

0

€ Cyclical

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3

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Energy

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F

Utilities

50

100

Bmark

28.42

0.99

15.37

10.61

1.45

53.61

2.63

3.89

16.38

30.71

17.96

2.43

13.79

1.74

Fund

28.80

1.90

12.64

12.69

1.57

54.19

6.35

2.94

22.12

22.78

17.01

1.66

14.76

0.59

#### Total Holdings 93

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

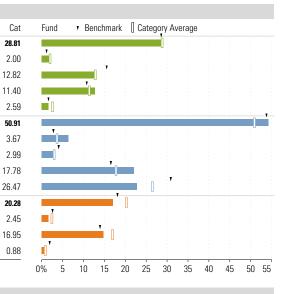
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 Morningstar Category
 Morningstar Index

 Image: Mid-Cap Growth
 Russell Mid Cap Growth TR USD

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



## Neuberger Berman Real Estate R6 NRREX

Portfolio Manager(s)

Steve Shigekawa since 12-2005 Brian Jones since 10-2008 Archena Alagappan since 04-2024

#### 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 18.76 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend - 84.38 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.76 is 31.53% lower than the Real Estate category average.

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

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

#### **ESG Metrics**

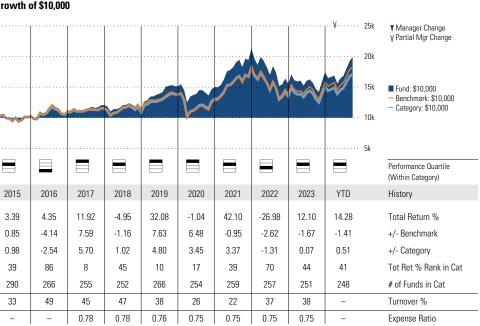
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022





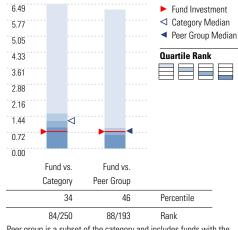
Real Estate

Morningstar Index S&P United States REIT 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.

156 –	# of	# of Funds in Category				
<b>3-Year Risk Metrics</b>	S					
	Fund	Bmark	Cat			
Alpha	-2.03	-	-2.12			
Beta	1.01	-	0.97			
R-Squared	97.32	-	94.85			
Standard Deviation	21.96	21.44	21.37			
Sharpe Ratio	0.06	0.16	0.05			
Tracking Error	3.60	-	4.07			
Information Ratio	-0.59	-	-0.70			
Up Capture Ratio	97.26	-	93.85			
Down Capture Ratio	103.60	-	100.60			

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	39.98	38.46	36.76
Price/Book Ratio	2.55	2.42	2.68
Geom Avg Mkt Cap \$B	33.34	9.35	38.20
BOE	18 10	9 56	16 26

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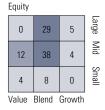


## Neuberger Berman Real Estate R6 NRREX

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







Weight %

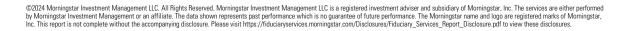
>50 25-50 10-25 0-10

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

10p 15 Holdings as 01 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Prologis Inc	8.85	8.85	-3.11	Real Estate
$\ominus$ American Tower Corp	8.48	17.33	9.23	Real Estate
$\ni$ Equinix Inc	7.11	24.44	11.80	Real Estate
igodolog AvalonBay Communities Inc	4.71	29.15	23.04	Real Estate
⇒ Welltower Inc	4.69	33.84	44.08	Real Estate
$\ominus$ Iron Mountain Inc	4.58	38.42	72.69	Real Estate
$\ni$ Public Storage	4.55	42.97	22.25	Real Estate
$\ni$ Ventas Inc	4.47	47.44	30.48	Real Estate
$\ni$ Simon Property Group Inc	4.37	51.81	22.70	Real Estate
$\oplus$ Sun Communities Inc	3.89	55.70	3.23	Real Estate
$\ominus$ SBA Communications Corp Class A	3.82	59.52	-3.96	Real Estate
$\ni$ Realty Income Corp	3.13	62.65	14.07	Real Estate
	2.57	65.22	7.06	Real Estate
igodolog Extra Space Storage Inc	2.42	67.63	15.42	Real Estate
$\ominus$ UDR Inc	2.39	70.02	21.73	Real Estate

#### Total Holdings 34

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



M

RNINGSTAR

Morningstar Category Morn Real Estate S&P

Morningstar Index

S&P United States REIT TR USD

0	50	100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Asset Class	Net %	Cat%
US Stocks	98.32	88.74
Non-US Stocks	0.00	1.06
Bonds	0.00	1.02
Cash	1.68	1.55
Other	0.00	7.63
Total	100.00	100.00

#### Benchmark [] Category Average Bmark Cat Fund Fund Դ Cyclical 100.00 99.13 99.07 ŵ. Basic Materials 0.00 0.00 0.11 i ( A Consumer Cyclical 0.00 0.13 1.78 ц. Financial Services 0.00 0.35 0 00 ŵ Real Estate 100.00 99.00 96.83 Sensitive 0.00 0.87 ~ 0.75 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 0.00 0.00 Defensive 0.19 F 0.00 **Consumer Defensive** 0.00 0.00 Healthcare 0.00 0.00 0.16 Utilities 0.00 0.00 0.03 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

## PIMCO Commodity Real Ret Strat Instl PCRIX

Updated

08-31-2024

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

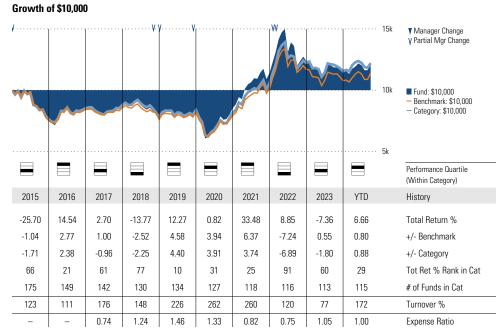
Net Expense: The fund's expense ratio of 1 is 0.99% lower than the Commodities Broad Basket category average.

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

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

#### ESG Metrics

Metric Rating Sustainability Rating 2

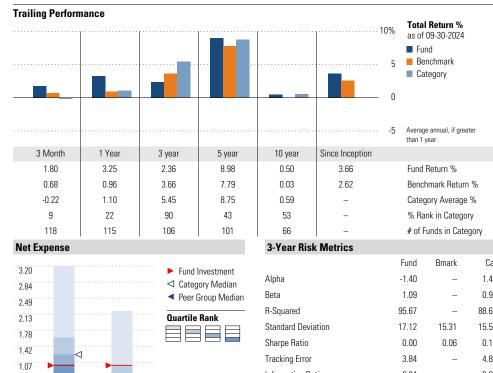


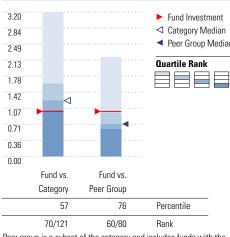
Morningstar Category

Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD





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

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

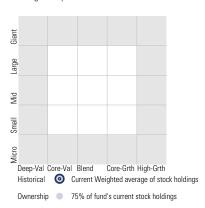
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
ROE	29.97	-	27.17

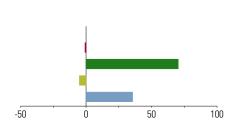
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# PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

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

Asset Allocation as of 09-30-2024

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

## Style Breakdown



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

Weight %

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

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

#### Total Holdings 774

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

#### Commodition

## PIMCO Income Insti PIMIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

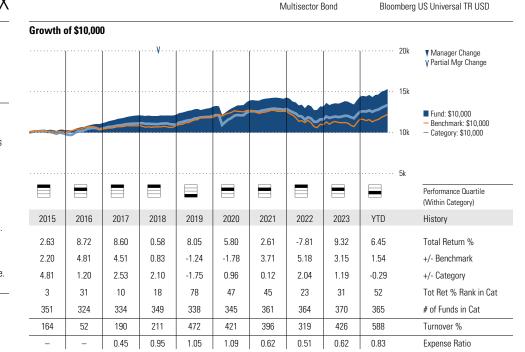
Net Expense: The fund's expense ratio of 0.83 is 16.16% lower than the Multisector Bond category average.

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

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

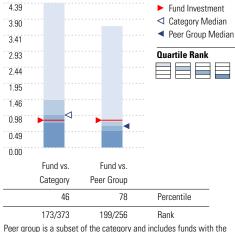
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024









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

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

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

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same manageme characteristics.

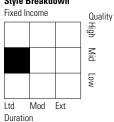


Morningstar Category Morningstar Index

Bloomberg US Universal TR USD

# PIMCO Income Insti PIMIX

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



-100 -50 0 50 100 150 200

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

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

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

Asset Allocation as of 09-30-2024

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

	Fund	Bmark	Cat	Fund	,	Benchm	ark 🛛 C	Category	Average			
Government	30.02	-	35.09				-					
Treasury	3.02	-	9.02			0						
Inflation – Protected	2.11	-	1.04									
Agency/Quasi Agency	0.01	-	0.21	0								
Other Government Related	24.88	-	24.82									
Corporate	3.26	-	33.22								0	
Corporate Bond	2.69	-	28.24							0		
Bank Loan	0.56	-	3.12									
Convertible	0.01	-	0.62	10								
Preferred	0.00	-	1.24	10								
Securitized	30.16	-	26.87						]			
Agency MBS Pass-Through	16.72	-	9.84				-					
Agency MBS ARM	0.00	-	0.07	0								
Agency MBS CMO	0.11	-	3.09	[								
Non-Agency Residential MBS	4.82	-	5.32									
Commercial MBS	0.34	-	2.08									
Asset-Backed	8.17	-	6.47									
Covered Bond	0.00	_	0.00	D								
Municipal	0.02	-	0.20	0								
Cash & Equivalents	25.78	-	2.05									
Other	10.72	-	2.58									
				0%	5	10	15	20	25	30	35	40

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Offset: Unsettled Trades	_	56.72	56.72	_
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay	05-2025	13.93	70.65	-
€ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive	05-2025	13.85	84.50	-
€ Federal National Mortgage Association 6%	08-2054	11.81	96.32	-
⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Receive	09-2029	8.23	104.55	-
⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Pay	09-2029	8.20	112.76	_
① RFR USD SOFR/4.90000 06/06/23-2Y LCH Pay	06-2025	8.20	120.96	-
RFR USD SOFR/4.90000 06/06/23-2Y LCH Receive	06-2025	8.19	129.14	-
🗱 Cash Offset	-	8.04	137.18	-
⊖ BRITISH POUND STERLING Sold	08-2024	7.01	144.19	-

#### Total Holdings 9462

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

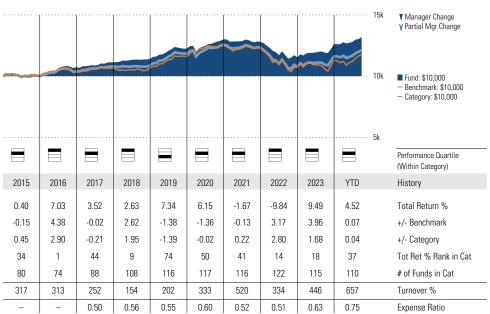
Net Expense: The fund's expense ratio of 0.75 is 7.14% higher than the Global Bond-USD Hedged category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

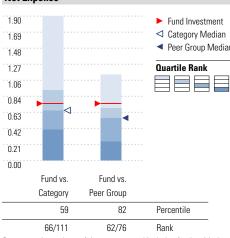


Morningstar Category

Global Bond-USD Hedged







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

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

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

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0.21

81.19

77.95

Cat

Morningstar Index

Bloomberg US Agg Bond TR USD



# PIMCO International Bond (USD-Hdg) Instl PFORX

## Style Analysis as of 09-30-2024





Duration

	- T- 1			
-50	0	50	100	150

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

Morningstar Category

Global Bond-USD Hedged

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

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

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ IRS EUR 2.75000 09/18/24-5Y LCH Pay	09-2029	19.80	19.80	_
IRS EUR 2.75000 09/18/24-5Y LCH Receive	09-2029	19.75	39.54	-
CDX IG42 5Y ICE	06-2029	17.03	56.57	-
⊖ 3 Month SOFR Future Mar 25	06-2025	16.78	73.36	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay	09-2034	14.58	87.93	-
€ IRS EUR 2.75000 09/18/24-10Y LCH Receive	09-2034	14.52	102.45	_
🗱 Cash Offset	-	13.94	116.39	-
⊕ IRS CNY 2.25000 09/18/24-5Y LCH Receive	09-2029	13.32	129.71	-
€ IRS CNY 2.25000 09/18/24-5Y LCH Pay	09-2029	13.13	142.85	-
$\ominus$ 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 Instl PTSHX

#### 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 10 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.

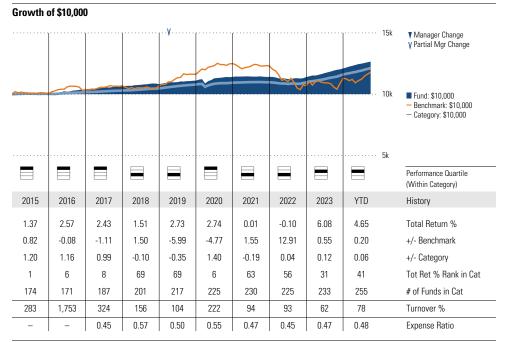
Net Expense: The fund's expense ratio of 0.48 is 20% higher than the Ultrashort Bond category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

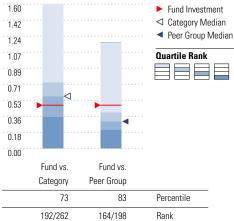


Morningstar Category

Ultrashort Bond

#### **Trailing Performance**





 192/262
 164/198
 Rank
 Avg Eff I

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

Cat Alpha 3.37 3.45 Beta 0.02 0 10 R-Squared 1.90 34.61 Standard Deviation 1 30 7 63 1.27 Sharpe Ratio -0.52 -0.66 -0.69 Tracking Error 7.56 6.98 Information Ratio 0.63 0.68 Up Capture Ratio 14.87 23.03 Down Capture Ratio -16.33 -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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Morningstar Index

Bloomberg US Agg Bond TR USD

# PIMCO Short-Term Instl PTSHX

## 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

	30-2024										
	Fund	Bmark	Cat	Fund	۲	Benchmark	Cat	egory A	verage		
Government	18.73	-	20.94								
Treasury	13.42	-	17.04				0				
Inflation – Protected	1.89	-	0.18								
Agency/Quasi Agency	1.93	-	0.88								
Other Government Related	1.49	-	2.84								
Corporate	27.71	-	36.21							[	
Corporate Bond	27.71	-	36.05							0	
Bank Loan	0.00	-	0.14	0							
Convertible	0.00	-	0.00	Ū.							
Preferred	0.00	-	0.02	İ							
Securitized	27.46	-	20.68					0			
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				)				
Covered Bond	0.00	-	0.00	Ó							
Municipal	0.20	_	0.50	I)							
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
群 Offset: Unsettled Trades	-	23.59	23.59	-
🗱 Cash Offset	-	17.03	40.61	-
	07-2024	14.29	54.90	-
igodolog 5 Year Treasury Note Future Sept 24	10-2024	8.71	63.61	-
$\oplus$ United States Treasury Bills 0%	08-2024	6.84	70.46	-
€ ORO USD 1Y P 4.90000 L 09/09/24 FAR	09-2024	4.73	75.18	-
igodological AUSTRALIAN DOLLARS Sold	08-2024	3.74	78.92	-
igeq AUSTRALIAN DOLLARS Purchased	08-2024	3.74	82.66	-
€ U S TREASURY REPO	07-2024	2.65	85.31	-
ightarrow United States Treasury Notes 4.5%	05-2029	2.55	87.86	-

## Total Holdings 1153

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category Morningstar Index** Ultrashort Bond

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%

# 50 100 0

Asset Allocation as of 09-30-2024

## Vanguard FTSE Social Index Admiral VFTAX

#### Portfolio Manager(s)

Gerard O'Reilly since 12-2015 Nick Birkett since 02-2023

#### Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 4 of the 5 years it's been in existence.

Management: The fund's management has been in place for 8.78 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 15.15 % of the time over the past three years.

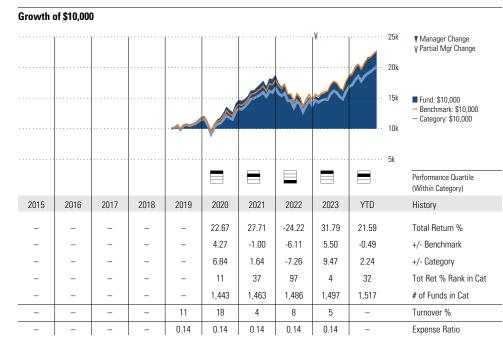
Net Expense: The fund's expense ratio of 0.14 is 80.82% lower than the Large Blend category average.

#### Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen but because it is an index fund we do not regard the failure as significant.

#### **ESG Metrics**

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







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

303/552

Rank

Price/Earnings Ratio 29.92 27.50 26.80 Price/Book Ratio 5.55 4.80 5.15 Geom Avg Mkt Cap \$B 361 16 328 12 362.94 ROE 35.40 33.77 33.76

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205/1559



Morningstar Category

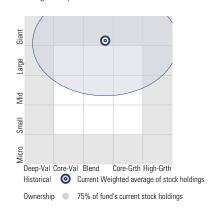
Large Blend

Morningstar Index

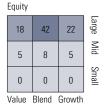
S&P 500 TR USD

## Vanguard FTSE Social Index Admiral VFTAX

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







#### Weight %

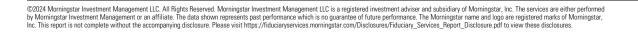
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	8.13	8.13	21.40	Technology
	7.68	15.81	15.03	Technology
$\ominus$ NVIDIA Corp	6.82	22.63	145.27	Technology
$\oplus$ Amazon.com Inc	4.15	26.78	22.63	Consumer Cyclical
$\oplus$ Meta Platforms Inc Class A	3.01	29.79	62.15	Communication Svc
➔ Alphabet Inc Class A	2.34	32.13	19.01	Communication Svc
$\oplus$ Alphabet Inc Class C	1.98	34.11	18.92	Communication Svc
$\oplus$ Broadcom Inc	1.88	35.99	55.95	Technology
$\oplus$ Tesla Inc	1.75	37.74	5.29	Consumer Cyclical
$\ominus$ Eli Lilly and Co	1.70	39.44	52.65	Healthcare
⊕ JPMorgan Chase & Co	1.45	40.89	25.93	Financial Services
$\oplus$ UnitedHealth Group Inc	1.29	42.18	12.21	Healthcare
$\oplus$ Visa Inc Class A	1.04	43.22	6.21	Financial Services
$oldsymbol{eta}$ Procter & Gamble Co	0.98	44.20	20.21	Consumer Defensive
$\oplus$ Mastercard Inc Class A	0.98	45.18	16.24	Financial Services

#### Total Holdings 432

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



Asset Class Net % Cat% US Stocks 98.72 95.93 Non-US Stocks 1.09 2.42 Bonds 0.00 0.34 Cash 0.19 0.37 Other 0.00 0.96

100.00

100.00

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

Ó

Asset Allocation as of 09-30-2024

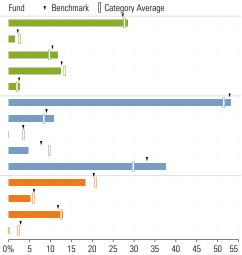
		Fund	Bmark	Cat
Դ	Cyclical	28.50	27.13	27.70
ė.	Basic Materials	1.54	2.00	2.54
4	Consumer Cyclical	11.75	10.30	9.74
, P	Financial Services	12.50	12.49	13.42
n	Real Estate	2.71	2.34	2.00
w,	Sensitive	53.15	52.68	51.46
	Communication Services	10.86	8.87	8.40
$\mathbf{\diamond}$	Energy	0.00	3.31	3.56
¢	Industrials	4.67	7.59	9.69
	Technology	37.62	32.91	29.81
-	Defensive	18.34	20.18	20.82
	Consumer Defensive	5.16	5.88	5.89
٠	Healthcare	13.01	11.63	12.54
	Utilities	0.17	2.67	2.39

50

100

0

Total



Morningstar Category Morni

Large Blend S&

Morningstar Index S&P 500 TR USD

## Vanguard Inflation-Protected Secs Adm VAIPX

#### Portfolio Manager(s)

John Madziyire since 11-2021

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

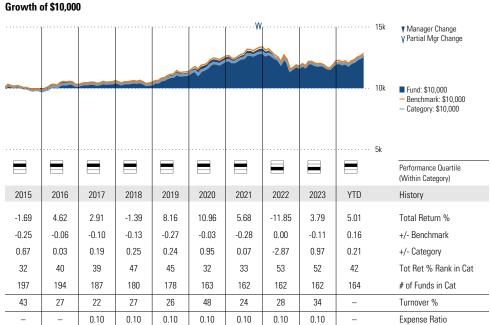
Net Expense: The fund's expense ratio of 0.1 is 85.07% lower than the Inflation-Protected Bond category average.

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

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

#### **ESG Metrics**

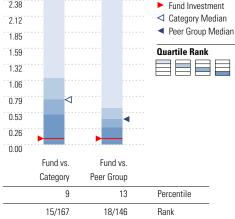
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024



**Morningstar Category** 

Inflation-Protected Bond





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

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

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

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Morningstar Index Bloomberg US Treasury US TIPS TR USD

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation

# Vanguard Inflation-Protected Secs Adm VAIPX

## Style Analysis as of 09-30-2024





0 50 100

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

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

Asset Allocation as of 09-30-2024

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

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

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

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

#### Total Holdings 60

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

## Vanguard International Value Inv VTRIX

Growth of \$10,000

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

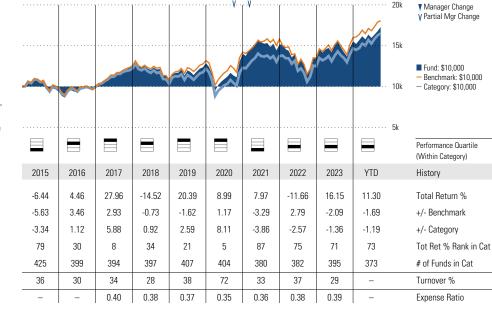
Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

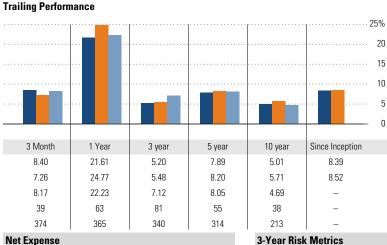
#### **Morningstar Investment Management LLC Analysis**

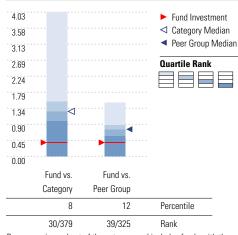
This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

#### ESG Metrics

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







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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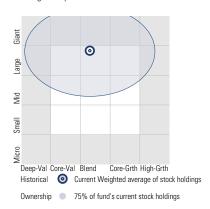
**Morningstar Category** Morningstar Index Foreign Large Value

MSCI EAFE NR USD

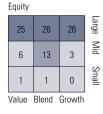
201

# 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

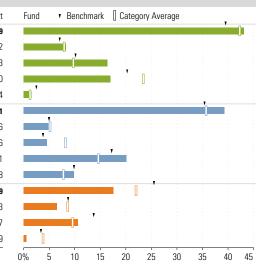
•		
0	50	100

#### 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
w	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

## Vanguard Mid-Cap Value Index Admiral VMVAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

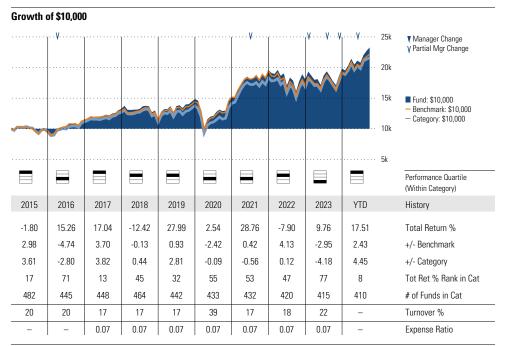
Net Expense: The fund's expense ratio of 0.07 is
 92.71% lower than the Mid-Cap Value category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

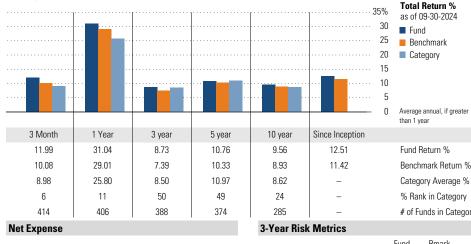
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

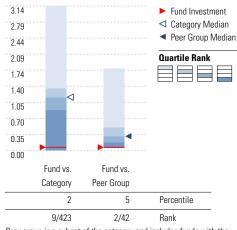


Morningstar Category

Mid-Cap Value

#### 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.

285	_	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.58	-	1.40		
Beta		0.94	-	0.94		
R-Squared		98.59	-	94.42		
Standard Devia	tion	18.68	19.66	19.11		
Sharpe Ratio		0.34	0.27	0.32		
Tracking Error		2.48	-	4.72		
Information Rat	tio	0.54	-	0.24		
Up Capture Rat	io	97.72	-	95.29		
Down Capture	Ratio	92.53	-	90.51		

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

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Morningstar Index

Russell Mid Cap Value TR USD

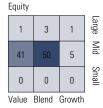
# Vanguard Mid-Cap Value Index Admiral VMVAX

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









Weight %

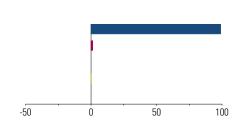
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{R}^{2} $ Carrier Global Corp Ordinary Shares	1.53	1.53	40.77	Industrials
🕀 Arthur J. Gallagher & Co	1.36	2.89	25.92	Financial Services
∋ Newmont Corp	1.36	4.25	30.95	Basic Materials
$\supset$ D.R. Horton Inc	1.24	5.49	26.12	Consumer Cyclical
e  United Rentals Inc	1.18	6.67	42.06	Industrials
⊖ ONEOK Inc	1.18	7.85	34.01	Energy
m left Digital Realty Trust Inc	1.17	9.02	22.97	Real Estate
⇒ PACCAR Inc	1.14	10.17	1.95	Industrials
∋ Allstate Corp	1.11	11.27	37.46	Financial Services
igodolog Ameriprise Financial Inc	1.02	12.29	24.82	Financial Services
igop Fidelity National Information Services Inc	1.01	13.31	41.22	Technology
ightarrowL3Harris Technologies Inc	1.00	14.30	14.59	Industrials
igodolog Public Service Enterprise Group Inc	0.98	15.29	48.83	Utilities
€ Cummins Inc	0.98	16.27	37.32	Industrials
ightarrow Kenvue Inc	0.98	17.25	10.24	Consumer Defensive

#### Total Holdings 188

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

40.68

7.45

7.23

17.60

8.40

32.03

2.25

4.31

14.91

10.56

27.29

7.68

7.58

12.03

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

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** 

Դ Cyclical

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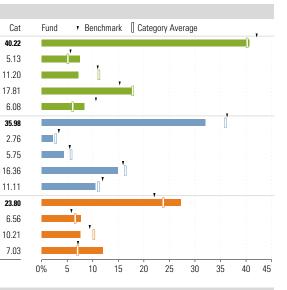
Energy

¢

F

Utilities

#### Asset Class Net % Cat% US Stocks 98.94 90.84 Non-US Stocks 1.26 6.72 Bonds 0.00 0.02 Cash -0.20 2.29 0.00 Other 0.13 Total 100.00 100.00





**Morningstar Category** 

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

## Vanguard Small Cap Growth Index Admiral VSGAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

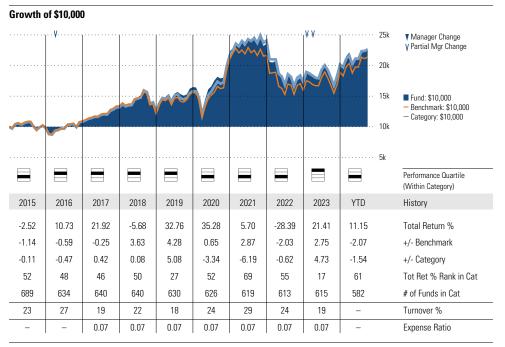
Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

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

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

#### **ESG Metrics**

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

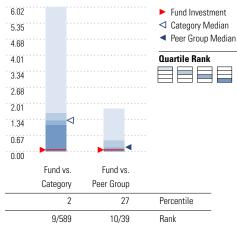


Morningstar Category

Small Growth

#### **Trailing Performance**





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

9.93	-	Category Average %			
63	-	% Rank in Category			
407	-	# of	Funds in Cate	gory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-0.66	-	-1.40	
Beta		0.95	-	0.92	
R-Squared		96.74	-	91.59	
Standard Devia	tion	22.39	23.09	22.33	
Sharpe Ratio		-0.10	-0.07	-0.13	
Tracking Error		4.18	-	6.78	
Information Rat	io	-0.14	-	-0.14	
Up Capture Rat	io	97.01	-	89.78	
Down Capture I	Ratio	99.02	_	94.76	
Portfolio M	otrice				

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

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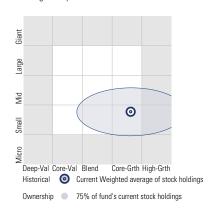


Morningstar Index

Russell 2000 Growth TR USD

## Vanguard Small Cap Growth Index Admiral VSGAX

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
⊖ Slcmt1142	1.46	1.46	_	_
$\ominus$ Axon Enterprise Inc	1.08	2.54	54.69	Industrials
⊖ Deckers Outdoor Corp	0.92	3.46	43.13	Consumer Cyclical
$\ominus$ PTC Inc	0.78	4.24	3.26	Technology
$\ominus$ Lennox International Inc	0.73	4.97	35.79	Industrials
🕀 DraftKings Inc Ordinary Shares - Class A	0.68	5.66	11.21	Consumer Cyclical
$\ominus$ Manhattan Associates Inc	0.65	6.31	30.68	Technology
$\ominus$ Watsco Inc Class A	0.65	6.95	16.63	Industrials
⊖ Entegris Inc	0.64	7.60	-5.83	Technology
① Robinhood Markets Inc Class A	0.64	8.24	-	Financial Services
😑 Liberty Formula One Group Registered Shs Series -C- Formula One	0.62	8.86	22.65	Communication Svc
$\ominus$ Targa Resources Corp	0.61	9.47	72.68	Energy
$\ominus$ Pure Storage Inc Class A	0.59	10.05	40.89	Technology
$\ominus$ Dynatrace Inc Ordinary Shares	0.57	10.63	-2.23	Technology
$\ominus$ Guidewire Software Inc	0.57	11.20	67.77	Technology

#### Total Holdings 612

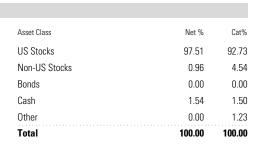
 $\oplus$  Increase  $\oplus$  Decrease 🕸 New to Portfolio

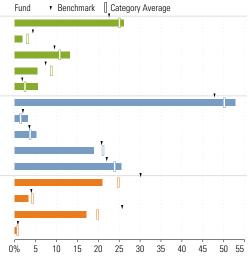
Asset Allocation as of 09-30-2024



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

		Fund	Bmark	Cat	Fund
Դ	Cyclical	26.12	22.41	25.06	
æ.	Basic Materials	1.91	4.19	3.07	
A	Consumer Cyclical	13.26	9.35	10.77	
ц <b>е</b>	Financial Services	5.42	7.23	8.75	
ŵ	Real Estate	5.53	1.64	2.47	
w,	Sensitive	52.82	47.63	50.15	
	Communication Services	3.21	1.80	1.41	
0	Energy	5.18	3.35	3.70	
¢	Industrials	18.95	20.63	21.13	
	Technology	25.48	21.85	23.91	
<b>→</b>	Defensive	21.05	29.95	24.80	
F	Consumer Defensive	3.29	3.81	4.25	
٠	Healthcare	17.20	25.54	19.87	
	Utilities	0.56	0.60	0.68	1







Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

## Vanguard Small Cap Value Index Admiral VSIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

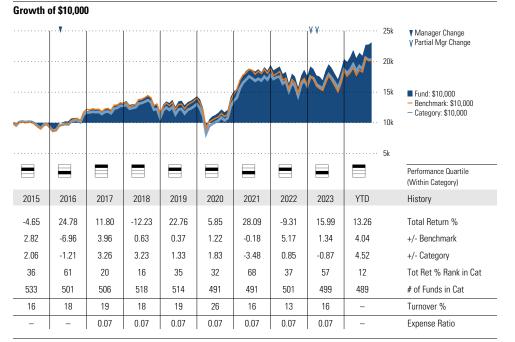
Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

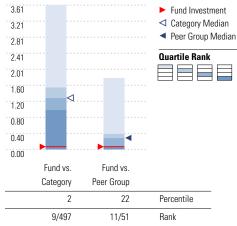


**Morningstar Category** 

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.

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 4.45 2.65 0.90 0.91 Beta 96.34 **R-Squared** 93.65 Standard Deviation 21 00 22 84 21 56 Sharpe Ratio 0.30 0 1 1 0.21 Tracking Error 4.59 5.63 Information Ratio 0.97 0.45 Up Capture Ratio 99.34 95.86 Down Capture Ratio 86.24 88.20 **Portfolio Metrics** 

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

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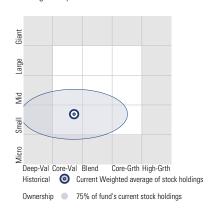


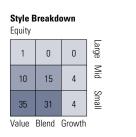
Morningstar Index

Russell 2000 Value TR USD

## Vanguard Small Cap Value Index Admiral VSIAX

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

#### Total Holdings 838

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



50

Fund

49.99

6.27

14.50

19.06

10.16

34.10

2.78

3.66

19.82

7 84

15.92

4.43

6.59

4.90

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

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

0

€ Cyclical

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Energy

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F

Utilities

Asset Class	Net %	Cat%
US Stocks	97.30	94.33
Non-US Stocks	1.73	4.01
Bonds	0.00	0.17
Cash	0.96	1.22
Other	0.00	0.28
Total	100.00	100.00

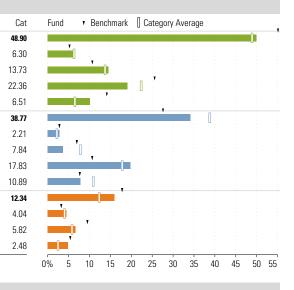
**Morningstar Index** 

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value

100



## Vanguard Value Index Adm VVIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

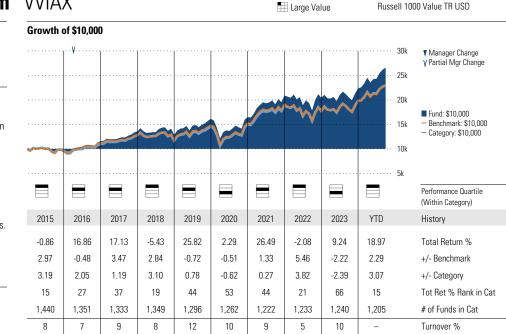
Net Expense: The fund's expense ratio of 0.05 is 94.38% lower than the Large Value category average.

#### Morningstar Investment Management LLC Analysis

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

#### ESG Metrics

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



Morningstar Category

0.05

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Expense Ratio

**Total Return %** 

as of 09-30-2024

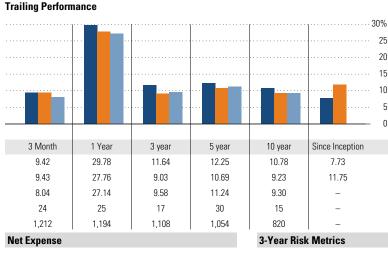
Average annual, if greater than 1 year

FundBenchmark

Category

0.05

Morningstar Index



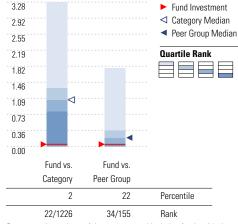
0.05

0.05

0.05

0.05

0.05



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

			100.		
10 year	Since Inception				
10.78	7.73	Fund Return %			
9.23	11.75	Bencl	hmark Returr	1 %	
9.30	_	Cateo	ory Average	%	
15	_	% Ra	nk in Catego	iry	
820	_	# of F	unds in Cate	egory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		2.91	-	0.87	
Beta		0.93	-	0.95	
R-Squared		97.76 – 93		93.93	
Standard Devia	ation	15.69 16.65 16		16.42	
Sharpe Ratio		0.54 0.37 0		0.41	
Tracking Error		2.60 -		4.14	
Information Ra	tio	1.00	-	0.14	
Up Capture Rat	tio	97.97	_	96.16	
Down Capture	Ratio	85.95	_	92.64	
Portfolio M	etrics				
		Fund	Bmark	Cat	
D: /F ·	D (	00.00	00.00	40.00	

Price/Earnings Ratio	20.86	20.63	19.28
Price/Book Ratio	2.93	2.67	2.57
Geom Avg Mkt Cap \$B	129.23	82.91	136.41
ROE	22.84	17.78	22.00

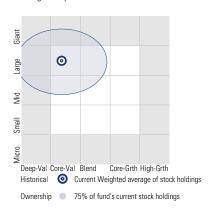
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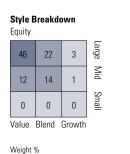
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## Vanguard Value Index Adm VVIAX

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





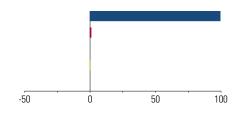
## >50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	3.18	3.18	29.05	Financial Services
m lacksquare JPMorgan Chase & Co	2.74	5.92	25.93	Financial Services
m lace UnitedHealth Group Inc	2.47	8.38	12.21	Healthcare
Đ Exxon Mobil Corp	2.38	10.76	20.09	Energy
m lacepsilon Procter & Gamble Co	1.86	12.62	20.21	Consumer Defensive
🕀 The Home Depot Inc	1.84	14.46	18.87	Consumer Cyclical
$\ni$ Broadcom Inc	1.83	16.30	55.95	Technology
	1.78	18.08	5.74	Healthcare
🕀 Walmart Inc	1.63	19.71	54.85	Consumer Defensive
➔ AbbVie Inc	1.59	21.30	30.43	Healthcare
€ Merck & Co Inc	1.32	22.62	6.28	Healthcare
$oldsymbol{eta}$ Oracle Corp	1.29	23.91	62.76	Technology
m lacksquare Coca-Cola Co	1.27	25.18	24.41	Consumer Defensive
ho Bank of America Corp	1.27	26.44	20.05	Financial Services
Đ Chevron Corp	1.17	27.61	2.01	Energy

#### Total Holdings 339

🕀 Increase 👄 Decrease 🕸 New to Portfolio



## Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	32.14	36.02	33.33
æ.	Basic Materials	2.26	3.96	3.39
<b>~</b>	Consumer Cyclical	5.00	6.72	7.00
цф.	Financial Services	21.59	20.36	19.46
î de la comunicación de la comun	Real Estate	3.29	4.98	3.48
w.	Sensitive	34.22	35.42	37.50
	Communication Services	3.23	4.27	5.53
•	Energy	6.61	6.74	7.74
Ф	Industrials	13.12	13.94	11.37
	Technology	11.26	10.47	12.86
	Defensive	33.65	28.55	29.16
F	Consumer Defensive	10.40	7.88	8.68
٠	Healthcare	18.05	15.61	15.08
	Utilities	5.20	5.06	5.40



Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

