American Century Real Estate R6 AREDX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

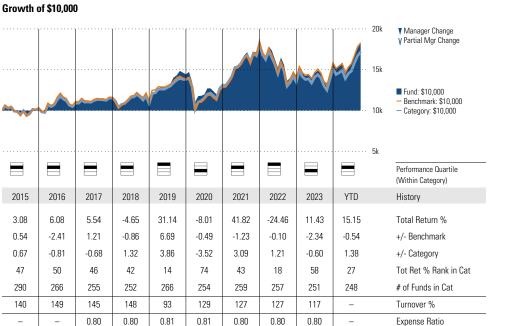
Net Expense: The fund's expense ratio of 0.8 is 27.93% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

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





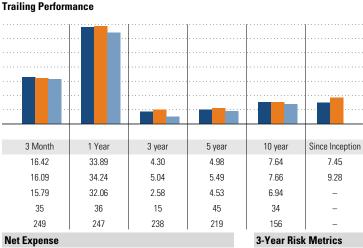
Alpha

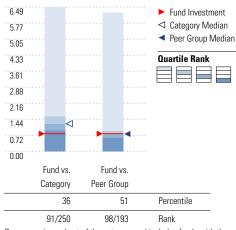
Beta

R-Squared

Sharpe Ratio

Tracking Error





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 20 Category 15 10 5 0 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -0.54 -2.12 0.96 0.97 _ 97.33 94.85 Standard Deviation 20.93 21 44 21.37 0.12 0.16 0.05 3.51 4.07 Information Ratio -0.21 -0.70 Up Capture Ratio 95.48 93.85 Down Capture Ratio 97.30 100.60 Portfolio Metrics

Total Return %

as of 09-30-2024

Fund

.35%

30

25

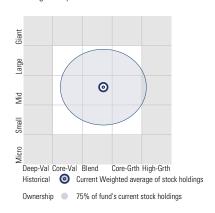
	Fund	Bmark	Cat
Price/Earnings Ratio	35.41	38.46	36.76
Price/Book Ratio	2.94	2.42	2.68
Geom Avg Mkt Cap \$B	30.85	9.35	38.20
ROE	18.49	9.56	16.26

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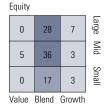


American Century Real Estate R6 AREDX

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







Weight %

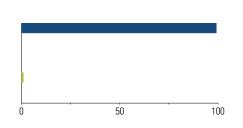
>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

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

Total Holdings 38

 \oplus Increase \oplus Decrease R New to Portfolio



Asset Class	Net %	Cat%
US Stocks	99.10	88.74
Non-US Stocks	0.00	1.06
Bonds	0.00	1.02
Cash	0.90	1.55
Other	0.00	7.63
Total	100.00	100.00

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

Sector Weighting as of 09-30-2024

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Asset Allocation as of 09-30-2024

	Fund	Bmark	Cat	Fund	• Benchmark	Category Average
Cyclical	100.00	99.13	99.07			
Basic Materials	0.00	0.00	0.11	Ó		
Consumer Cyclical	0.00	0.13	1.78	1		
Financial Services	0.00	0.00	0.35	0		
Real Estate	100.00	99.00	96.83			
Sensitive	0.00	0.87	0.75	0		
Communication Services	0.00	0.00	0.16	Ó		
Energy	0.00	0.00	0.02	ĺ_		
Industrials	0.00	0.87	0.27			
Technology	0.00	0.00	0.30			
Defensive	0.00	0.00	0.19			
Consumer Defensive	0.00	0.00	0.00	0		
Healthcare	0.00	0.00	0.16	0		
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}



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.

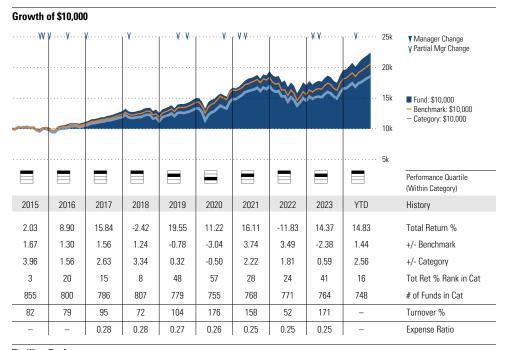
Net Expense: The fund's expense ratio of 0.25 is 75.73% lower than the Moderate Allocation category average.

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

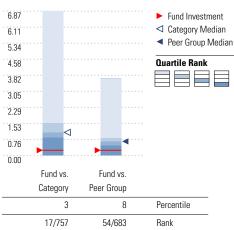
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



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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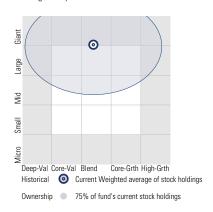


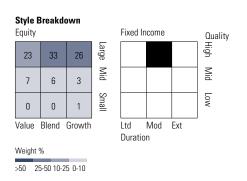
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

American Funds American Balanced R6 RLBGX

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





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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

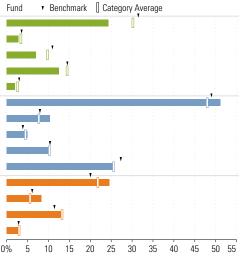
Technology

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

Baird Aggregate Bond Inst BAGIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

Morningstar Index

Bloomberg US Agg Bond TR USD



Trailing Performance





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

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

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

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BB

В

Not Rated

Duration

Baird Aggregate Bond Inst BAGIX

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

Mod Ext

50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Intermediate Core Bond Bloomberg US Agg Bond TR USD

Morningstar Category

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

Morningstar Index

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

0.00

2.46

0.68

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

Top 10 Holdings as of 09-30-2024

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

Total Holdings 1828

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Baird Core Plus Bond Inst BCOIX

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-Plus Bond category's top three quartiles in 10 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

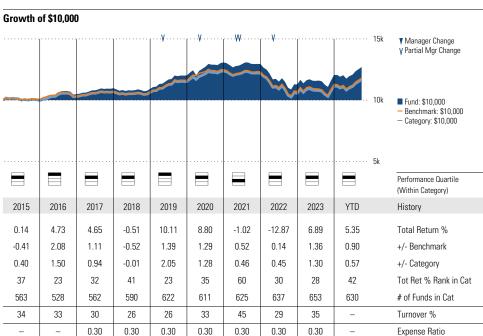
Net Expense: The fund's expense ratio of 0.3 is 59.46% lower than the Intermediate Core-Plus Bond category average.

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
ESG Commitment	1-Low	02-15-2022

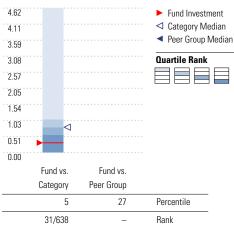


Trailing Performance



Alpha

A



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

0.98 Beta 1 00 99.41 **R-Squared** 98.10 Standard Deviation 7 62 7 63 7 55 Sharpe Ratio -0.57 -0.66 -0.68 Tracking Error 0 59 0.96 Information Ratio 1.22 -0.25 Up Capture Ratio 100.25 97.06 Down Capture Ratio 93.90 98.03 **Portfolio Metrics** Fund Bmark Cat

Fund

0.72

Bmark

Cat

-0.09

Avg Eff Duration	5.90	4.43	5.88
Avg Eff Maturity	7.97	-	8.21

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Morningstar Category Morning

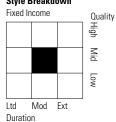
Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Baird Core Plus Bond Inst BCOIX

Style Analysis as of 09-30-2024 Style Breakdown



0 50

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Asset Class	Net %	Cat%
US Stocks	0.01	0.62
Non-US Stocks	0.00	0.23
Davida	07 47	07.45

Morningstar Category

Intermediate Core Bond

Total	100.00	100.00
Other	0.02	1.70
Cash	2.50	-0.01
Bonds	97.47	97.45
Non-US Stocks	0.00	0.23
US Stocks	0.01	0.62

Morningstar Index

Bloomberg US Agg Bond TR USD

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	54.70	3.53	24.71
AA	2.60	74.59	39.01
A	12.30	10.82	22.22
BBB	27.60	8.32	12.31
BB	2.40	0.28	0.62
В	0.10	0.00	0.33
Below B	0.00	0.00	0.12
Not Rated	0.30	2.46	0.68

	Fund	Bmark	Cat	Fund	י ا	Bench	nmark	Cate	gory Ave	erage			
Government	23.12	-	30.70										
Treasury	23.12	-	24.87										
Inflation – Protected	0.00	-	1.37	i ()									
Agency/Quasi Agency	0.00	-	0.63	0									
Other Government Related	0.00	-	3.83		0								
Corporate	43.34	_	23.52]				
Corporate Bond	43.33	-	23.34										
Bank Loan	0.00	-	0.04	0									
Convertible	0.01	-	0.00	D									
Preferred	0.00	-	0.14	0									
Securitized	30.18	-	39.30										
Agency MBS Pass-Through	16.90	-	28.33							0			
Agency MBS ARM	0.00	-	0.18]									
Agency MBS CMO	1.15	-	1.23										
Non-Agency Residential MBS	1.23	-	0.12]									
Commercial MBS	4.05	-	2.27										
Asset-Backed	6.85	-	7.17]							
Covered Bond	0.00	-	0.00	0									
Municipal	0.86	_	1.22										
Cash & Equivalents	2.50	-	4.52		0								
Other	0.00	-	0.75										
				0%	5	10	15	20	25	30	35	40	4

100

Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ United States Treasury Notes 3.13%	08-2027	2.73	2.73	_
⊕ First American Government Obligs U	02-2030	2.20	4.92	-
⊕ United States Treasury Bonds 3.88%	05-2043	1.97	6.89	_
\odot United States Treasury Bonds 3.38%	08-2042	1.83	8.72	-
⊕ United States Treasury Notes 2.75%	05-2029	1.72	10.44	-
United States Treasury Bonds 2.88%	05-2043	1.63	12.07	_
\odot United States Treasury Bonds 2.5%	02-2045	1.50	13.57	_
⊖ United States Treasury Notes 4.38%	08-2026	1.39	14.96	_
\ominus United States Treasury Notes 1.13%	10-2026	1.31	16.27	-
United States Treasury Bonds 2.88%	05-2052	1.23	17.50	-

Total Holdings 1713

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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ClearBridge Appreciation IS LMESX

Portfolio Manager(s)

Scott Glasser since 12-2001 Michael Kagan since 08-2009 Stephen Rigo since 09-2022

Quantitative Screens

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

Management: The fund's management has been in place for 22.76 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 0.57 is 21.92% lower than the Large Blend category average.

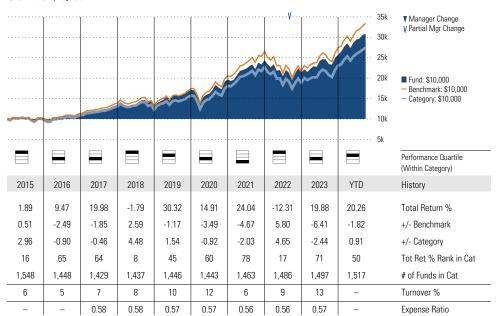
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





Morningstar Category

Large Blend

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.

0.42 Information Ratio -0.09 -1.34 Up Capture Ratio 90.37 92.03 Down Capture Ratio 96.37 87.19 **Portfolio Metrics** Fund Rmark Cat

Tunu	DITICIN	Gat
27.66	27.50	26.80
4.90	4.80	5.15
426.36	328.12	362.94
34.29	33.77	33.76
	27.66 4.90 426.36	27.66 27.50 4.90 4.80 426.36 328.12

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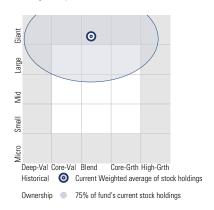


Morningstar Index

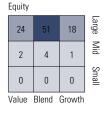
S&P 500 TR USD

ClearBridge Appreciation IS LMESX

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







Weight %

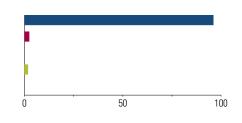
>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	8.20	8.20	15.03	Technology
\ni Apple Inc	5.98	14.18	21.40	Technology
€ NVIDIA Corp	4.12	18.30	145.27	Technology
\oplus Amazon.com Inc	3.87	22.17	22.63	Consumer Cyclical
igoplus Berkshire Hathaway Inc Class A	3.27	25.44	27.38	Financial Services
∋ JPMorgan Chase & Co	2.62	28.06	25.93	Financial Services
∋ Walmart Inc	2.60	30.67	54.85	Consumer Defensive
∋ Visa Inc Class A	2.56	33.22	6.21	Financial Services
ightarrow Meta Platforms Inc Class A	2.24	35.46	62.15	Communication Svc
ightarrow Eli Lilly and Co	2.24	37.70	52.65	Healthcare
∋ TJX Companies Inc	2.21	39.92	26.45	Consumer Cyclical
\ni Alphabet Inc Class A	1.95	41.86	19.01	Communication Svc
$oldsymbol{eta}$ Bank of America Corp	1.91	43.78	20.05	Financial Services
∋ Merck & Co Inc	1.88	45.65	6.28	Healthcare
ightarrow UnitedHealth Group Inc	1.87	47.52	12.21	Healthcare

Total Holdings 67

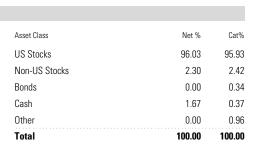
 \oplus Increase \oplus Decrease R New to Portfolio



Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	28.71	27.13	27.70
. #.	Basic Materials	4.16	2.00	2.54
A	Consumer Cyclical	7.00	10.30	9.74
ц.	Financial Services	16.28	12.49	13.42
ŵ	Real Estate	1.27	2.34	2.00
Va.	Sensitive	50.54	52.68	51.46
d	Communication Services	8.97	8.87	8.40
0	Energy	4.38	3.31	3.56
Ф	Industrials	8.39	7.59	9.69
	Technology	28.80	32.91	29.81
-	Defensive	20.74	20.18	20.82
F	Consumer Defensive	6.73	5.88	5.89
٠	Healthcare	12.63	11.63	12.54
0	Utilities	1.38	2.67	2.39

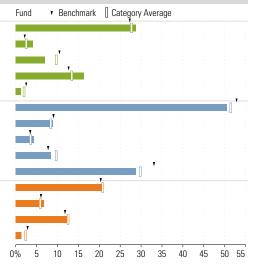


Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend



ClearBridge Mid Cap Growth IS LCMIX

Portfolio Manager(s)

Aram Green since 08-2010 Brian Angerame since 08-2010 Matthew Lilling since 06-2020 Jeffrey Bailin, CFA since 12-2023

Quantitative Screens

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

Management: The fund's management has been in place for 14.09 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 0.76 is 28.3% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

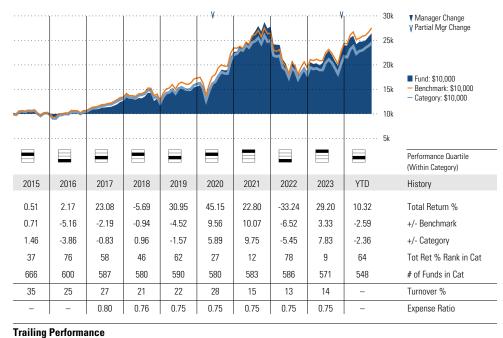
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

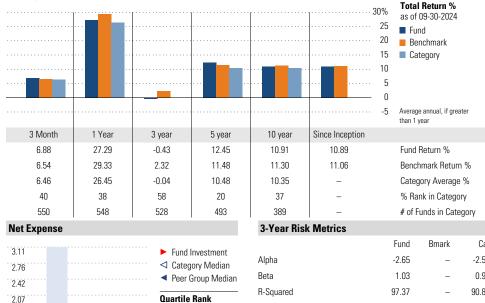
ESG Metrics

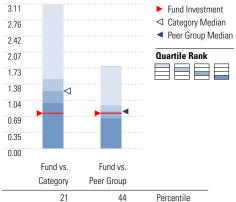
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Index Russell Mid Cap Growth TR USD







117/556 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

209/476

389	-	# of	# of Funds in Category			
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-2.65	-	-2.53		
Beta		1.03	-	0.98		
R-Squared		97.37	-	90.82		
Standard Devia	tion	22.26	21.31	22.10		
Sharpe Ratio		-0.08	0.03	-0.08		
Tracking Error		3.67	-	6.61		
Information Rat	tio	-0.75	-	-0.59		
Up Capture Rat	io	99.48	-	94.64		
Down Capture	Ratio	108.90	-	104.30		
Portfolio M	etrics					
		Fund	Bmark	Cat		
Price/Earnings	Ratio	35.40	31.89	33.60		

Price/Earnings Ratio	35.40	31.89	33.60
Price/Book Ratio	5.90	8.97	5.72
Geom Avg Mkt Cap \$B	27.70	24.60	22.41
ROE	23.04	31.31	21.72

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ClearBridge Mid Cap Growth IS LCMIX

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

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€ Cyclical

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Energy

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Utilities

50

Fund

26.17

2.22

12.45

7.51

3.99

55.08

3.05

3.52

17.40

31.11

18.75

2.45

15.24

1.06

Bmark

28.42

0.99

15.37

10.61

1.45

53.61

2.63

3.89

16.38

30.71

17.96

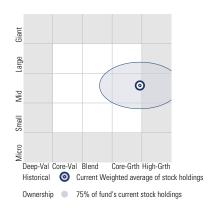
2.43

13.79

1.74

100

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
Monolithic Power Systems Inc	3.13	3.13	47.16	Technology
\ni Chipotle Mexican Grill Inc	3.05	6.18	25.98	Consumer Cyclical
\ni AppLovin Corp Ordinary Shares - Class A	2.90	9.08	227.60	Technology
HubSpot Inc	2.67	11.75	-8.43	Technology
KKR & Co Inc Ordinary Shares	2.60	14.34	58.23	Financial Services
∋ Copart Inc	2.55	16.89	6.94	Industrials
∋ IDEXX Laboratories Inc	2.54	19.43	-8.98	Healthcare
igodolog Mettler-Toledo International Inc	2.50	21.93	23.64	Healthcare
Icon PLC	2.48	24.41	1.50	Healthcare
United Rentals Inc	2.48	26.90	42.06	Industrials
ightarrow Fortinet Inc	2.42	29.32	32.50	Technology
Tradeweb Markets Inc	2.37	31.68	36.41	Financial Services
e Performance Food Group Co	2.25	33.94	13.33	Consumer Defensive
Martin Marietta Materials Inc	2.21	36.15	8.34	Basic Materials
Burlington Stores Inc	2.17	38.32	35.48	Consumer Cyclical

Total Holdings 71

 \oplus Increase \oplus Decrease R New to Portfolio

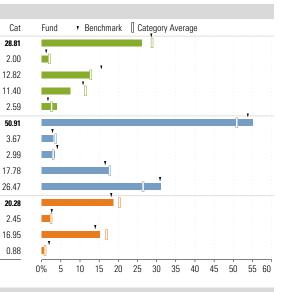
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 Morningstar Category
 Morningstar Index

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

Asset Class Net % Cat% **US Stocks** 96.03 93.78 Non-US Stocks 3.46 4.14 Bonds 0.00 0.05 Cash 0.52 1.54 0.00 Other 0.50 Total 100.00 100.00



Delaware Small Cap Value R6 DVZRX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Small Value category's top three quartiles in 7 of the 8 years it's been in existence.

Management: The fund's management has been in place for 12.26 years.

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

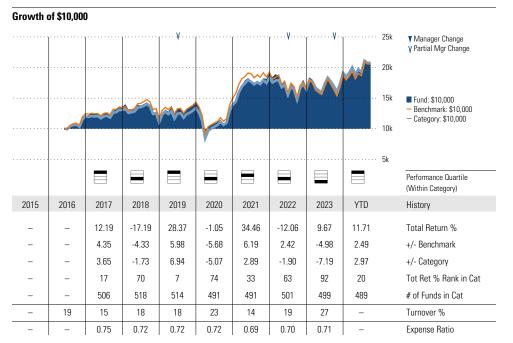
Net Expense: The fund's expense ratio of 0.71 is
 36.04% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

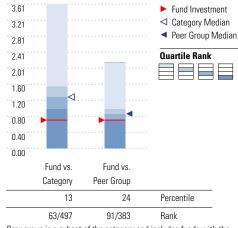
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022



Small 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.

Fund Bmark Cat Alpha 2.11 2.65 0.93 0.91 Beta **R-Squared** 95.16 93.65 Standard Deviation 21 71 22 84 21 56 Sharpe Ratio 0.19 0 1 1 0.21 Tracking Error 5.06 5.63 Information Ratio 0.39 0.45 Up Capture Ratio 97.49 95.86 Down Capture Ratio 91.49 88.20

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15 51 13 90 14 46 Price/Book Ratio 1.70 1.31 1.66 Geom Avg Mkt Cap \$B 5 10 4 78 2 1 4 ROE 12.53 4.84 12.10

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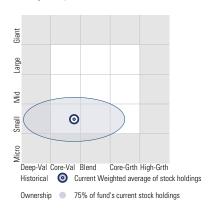


Morningstar Category Morningstar Index

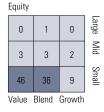
Russell 2000 Value TR USD

Delaware Small Cap Value R6 DVZRX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

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

Total Holdings 111

 \oplus Increase \ominus Decrease R New to Portfolio

Asset Allocation as of 09-30-2024

50

Fund

53.72

5.58

12.11

27.31

8.72

36.55

0.00

7.43

19.35

9.77

9.74

2.99

3.50

3.25

Bmark

54.94

5.05

10.51

25 41

13.97

27.42

2.63

6.80

10.48

7.51

17.63

3.07

9.33

5.23

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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Utilities

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

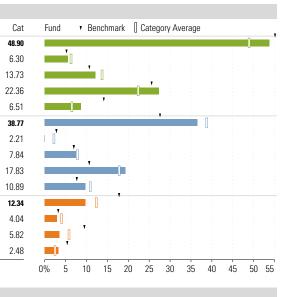
Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

100





DFA International Value I DFIVX

Portfolio Manager(s)

Jed Fogdall since 02-2010 Joel Schneider since 02-2022

Quantitative Screens

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

Management: The fund's management has been in place for 14.6 years.

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

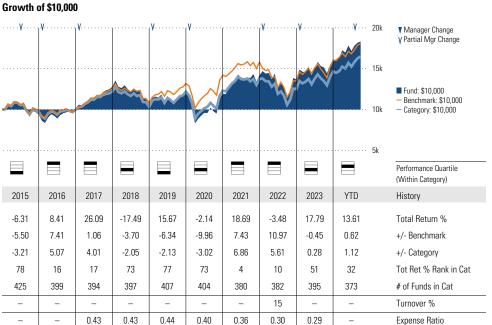
Net Expense: The fund's expense ratio of 0.28 is 70.83% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

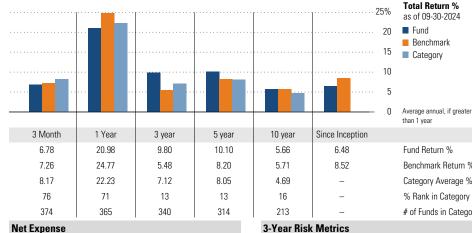
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

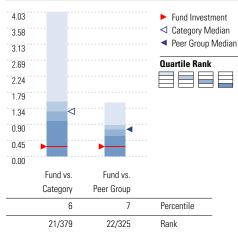
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	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.

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 4.41 1.91 0.97 0.96 Beta R-Squared 83.56 87.80 Standard Deviation 18 02 16.95 17 31 Sharpe Ratio 0.40 0 17 0.27 Tracking Error 7.32 6.14 Information Ratio 0.59 0.28 Up Capture Ratio 106.20 97.85 Down Capture Ratio 89.24 90.40 **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	10.81	15.74	11.98
Price/Book Ratio	1.03	1.84	1.28
Geom Avg Mkt Cap \$B	35.02	56.42	40.98
ROE	10.30	17.13	12.91

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Morningstar Category Foreign Large Value

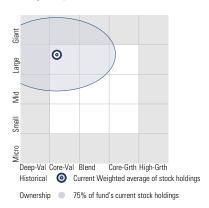
MSCI EAFE NR USD

Morningstar Index

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DFA International Value I DFIVX

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

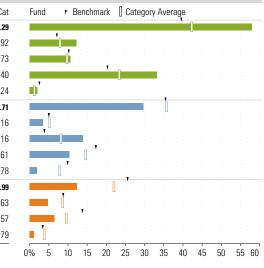
Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	F
Դ	Cyclical	57.97	39.38	42.29	
æ.	Basic Materials	12.21	6.91	7.92	
A	Consumer Cyclical	10.60	10.01	9.73	
цů	Financial Services	33.20	20.12	23.40	
ħ	Real Estate	1.96	2.34	1.24	
w	Sensitive	29.70	35.26	35.71	
	Communication Services	3.52	4.82	5.16	
0	Energy	13.96	3.65	8.16	
٥	Industrials	10.35	17.08	14.61	
	Technology	1.87	9.71	7.78	
→	Defensive	12.34	25.36	21.99	
Ħ	Consumer Defensive	4.78	8.56	8.63	
٠	Healthcare	6.41	13.56	9.57	
2	Utilities	1.15	3.24	3.79	
					00

 Morningstar Category
 Morningstar Index

 Foreign Large Value
 MSCI EAFE NR USD

Total	100.00	100.00
Other	0.00	-1.21
Cash	1.12	2.84
Bonds	0.00	0.11
Non-US Stocks	97.19	95.38
US Stocks	1.69	2.90
Asset Class	Net %	Cat%



9		Greater Asia	Fund % 30.01	Cat % 29.86	Americas	Fund % 12.28	Cat % 8.38	Greater Europe	Fund % 57.71	Cat % 61.75	Market Maturity	Fund %
		Japan	20.84	16.99	North America	12.28	7.35	United Kingdom	12.43	18.36	Developed Markets	99.81
		Australasia	6.88	3.12	Central/Latin	0.00	1.03	W euro-ex UK	44.66	42.51	Emerging Markets	0.19
		Asia-4 Tigers	2.10	6.90				Emrgng Europe	0.00	0.17	Not Available	0.00
		Asia-ex 4 Tigers	0.19	2.85				Africa	0.62	0.71		
		Not Classified	0.00	0.00								
Ę	j											

Top 10 Holdings as of 09-30-2024

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Shell PLC ADR (Representing - Ordinary Shares)	4.12	4.12	3.36	Energy
⊖ TotalEnergies SE	3.31	7.43	-0.06	Energy
\oplus Zurich Insurance Group AG	1.58	9.01	_	Financial Services
\oplus Novartis AG Registered Shares	1.33	10.35	_	Healthcare
\ominus UBS Group AG	1.33	11.68	-	Financial Services
🕀 Banco Santander SA	1.32	13.00	-	Financial Services
igodot Compagnie de Saint-Gobain SA	1.26	14.26	25.74	Industrials
\oplus The Toronto-Dominion Bank	1.23	15.48	3.46	Financial Services
⊕ Mercedes-Benz Group AG	1.19	16.67	1.26	Consumer Cyclical
🕀 UniCredit SpA	1.14	17.81	67.59	Financial Services

Total Holdings 516

 \oplus Increase \oplus Decrease R New to Portfolio

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Franklin Small Cap Growth R6 FSMLX

Portfolio Manager(s)

Michael McCarthy since 05-2000 Bradley Carris since 03-2004

Quantitative Screens

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

Management: The fund's management has been in place for 24.43 years.

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

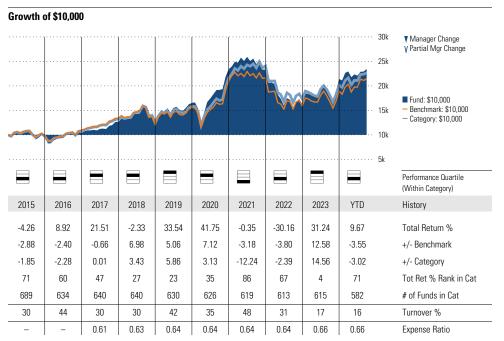
Net Expense: The fund's expense ratio of 0.67 is 42.24% lower than the Small Growth category average.

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.

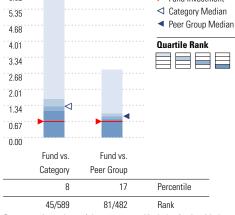
ESG Metrics

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



Trailing Performance





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

of Funds in Category Bmark Cat -1.40 0.95 0.92 Beta 92.11 **R-Squared** 91.59 Standard Deviation 22.86 23.09 22.33 Sharpe Ratio -0.12 -0 07 -0.13 Tracking Error 6.52 6.78 Information Ratio -0.16 -0.14 Up Capture Ratio 92.38 89.78 Down Capture Ratio 95.97 94.76 **Portfolio Metrics**

runu	Diffunk	Gal
27.94	23.07	28.66
3.18	4.22	4.19
4.40	3.28	6.71
3.57	6.24	12.92
	27.94 3.18 4.40	3.18 4.22 4.40 3.28

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Cat

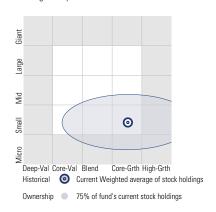
Morningstar Category

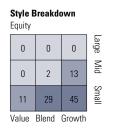
Russell 2000 Growth TR USD

Morningstar Index

Franklin Small Cap Growth R6 FSMLX

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
∋ BWX Technologies Inc	2.54	2.54	42.60	Industrials
\ni Arcosa Inc	2.39	4.93	14.85	Industrials
\ni Onto Innovation Inc	2.34	7.27	35.75	Technology
⇒ BellRing Brands Inc Class A	2.24	9.51	9.54	Consumer Defensive
SiTime Corp Ordinary Shares	2.10	11.61	40.49	Technology
∋ AAR Corp	2.05	13.66	4.74	Industrials
Monday.Com Ltd Ordinary Shares	2.02	15.68	47.90	Technology
Freshpet Inc	2.01	17.69	57.64	Consumer Defensive
ightarrow Integer Holdings Corp	1.90	19.59	31.21	Healthcare
$ igoperatorname{} \end{tabular}$ Granite Construction Inc	1.74	21.33	56.65	Industrials
⊖ Wingstop Inc	1.74	23.07	62.44	Consumer Cyclical
Cava Group Inc	1.68	24.75	188.16	Consumer Cyclical
Red Rock Resorts Inc Class A	1.65	26.41	5.36	Consumer Cyclical
Vontier Corp Ordinary Shares	1.64	28.04	-2.13	Technology
Insmed Inc	1.64	29.68	135.56	Healthcare

Total Holdings 119

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0

Bmark

22.41

4.19

9.35

7 23

1.64

47.63

1.80

3.35

20.63

21.85

29.95

3.81

25.54

0.60

Fund

19.89

0.00

13.00

5.21

1.68

50.66

1.65

2.89

17.74

28.38

29.44

6.98

22.46

0.00

Cat

25.06

3.07

10.77

8.75

2.47

50.15

1.41

3.70

21.13

23.91

24.80

4.25

19.87

0.68

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Cash Other	1.03 0.69	1.50 1.23
Bonds	0.00	0.00
Non-US Stocks	5.68	4.54
US Stocks	92.60	92.73
Asset Class	Net %	Cat%

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth

Category Average Fund Benchmark 1 0% 5 10 15 20 25 30 35 40 45 50 55

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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.

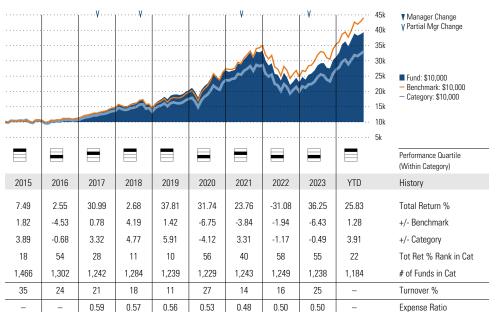
Morningstar Investment Management LLC Analysis

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



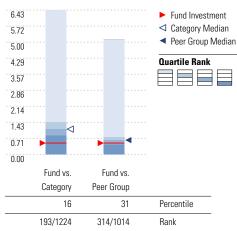


Morningstar Category

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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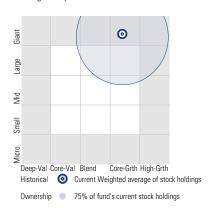


Morningstar Index

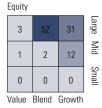
Russell 1000 Growth TR USD

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

0

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total Holdings 68

🕀 Increase 👄 Decrease 🕸 New to Portfolio



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

100

Cat

23.66

1.15

13.31

8.36

0.84

61.28

12.34

0.83

6.11

42.00

15.05

2.72

11.85

0.48

Morningstar Category

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

Morningstar Index

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



MFS Research International R6 MRSKX

Portfolio Manager(s)

Nicholas Paul since 12-2022 John Mahoney since 01-2024

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.69 is 16.87% lower than the Foreign Large Blend category average.

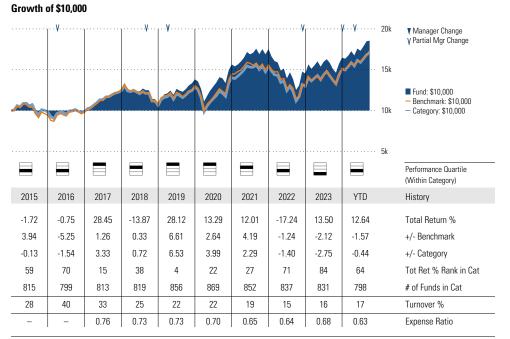
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen after the retirement of Camille Humphries Lee. But we are comfortable with the remaning team and oversight managers here, one of whom will pass the tenure screen at the start of 2025, and who both have plenty of experience at MFS.

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

ESG Commitment

2-Basic



Morningstar Category

Foreign Large Blend

Morningstar Index

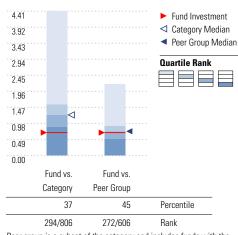
MSCI ACWI Ex USA NR USD

Trailing Performance

-2022

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.

442 –	# of	# of Funds in Category						
3-Year Risk Metrics								
	Fund	Bmark	Cat					
Alpha	-0.89	_	-0.05					
Beta	1.01	-	1.02					
R-Squared	93.63	_	92.90					
Standard Deviation	17.12	16.34	17.33					
Sharpe Ratio	0.04	0.10	0.10					
Tracking Error	4.33	-	4.62					
Information Ratio	-0.22	-	0.00					
Up Capture Ratio	105.18	_	105.97					
Down Capture Ratio	110.30	-	107.27					

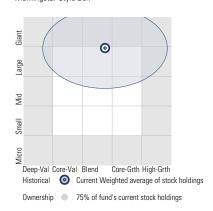
Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 18.81 15 78 15.57 Price/Book Ratio 2.16 1.85 1.89 Geom Avg Mkt Cap \$B 58.33 52 84 63 57 ROE 19.33 16.65 18.70

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MFS Research International R6 MRSKX

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





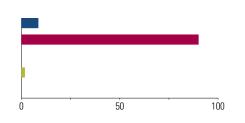


Weight %

<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	40.86	41.84	38.35
. #.	Basic Materials	9.33	7.13	6.28
	Consumer Cyclical	8.56	10.56	10.23
ц.	Financial Services	21.13	22.19	20.32
ŵ	Real Estate	1.84	1.96	1.52
V ^{ar}	Sensitive	35.96	38.31	39.09
đ	Communication Services	2.69	6.08	5.08
0	Energy	4.46	5.12	4.58
¢	Industrials	18.78	13.70	16.70
	Technology	10.03	13.41	12.73
-	Defensive	23.18	19.84	22.55
E	Consumer Defensive	7.57	7.14	7.90
٠	Healthcare	12.83	9.63	12.14
9	Utilities	2.78	3.07	2.51
-				

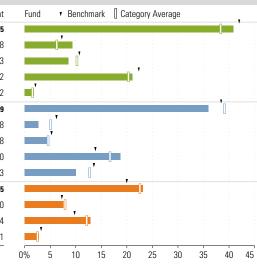
Morningstar Category Morn

Foreign Large Blend MSC

Morningstar Index

MSCI ACWI Ex USA NR USD

Other Total	0.00 100.00	1.53 100.00
Cash	1.58	0.63
Bonds	0.00	0.55
Non-US Stocks	90.00	93.48
US Stocks	8.42	3.83
Asset Class	Net %	Cat%



	Greater Asia	Fund % 29.74	Cat % 34.59	Americas	Fund % 11.19	Cat % 8.81	Greater Europe	Fund % 59.07	Cat % 56.59	Market Maturity	Fund %
	Japan	19.31	18.85	North America	10.51	7.75	United Kingdom	10.76	13.90	Developed Markets	96.66
	Australasia	3.35	4.68	Central/Latin	0.68	1.06	W euro-ex UK	48.31	41.71	Emerging Markets	3.34
	Asia-4 Tigers	4.42	6.46				Emrgng Europe	0.00	0.12	Not Available	0.00
	Asia-ex 4 Tigers	2.66	4.60				Africa	0.00	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
⇒ Schneider Electric SE	3.70	3.70	31.86	Industrials
\ni Linde PLC	3.17	6.87	17.12	Basic Materials
∋ Novo Nordisk AS Class B	3.05	9.92	-	Healthcare
\ni Roche Holding AG	2.68	12.60	-	Healthcare
⊖ Hitachi Ltd	2.46	15.06	-	Industrials
\ominus Lvmh Moet Hennessy Louis Vuitton SE	2.12	17.18	-5.13	Consumer Cyclical
\ni ASML Holding NV	2.11	19.28	10.07	Technology
\ni Nestle SA	2.10	21.39	-	Consumer Defensive
ightarrow TotalEnergies SE	1.54	22.92	-0.06	Energy
ige ightarrow Aon PLC Class A	1.45	24.37	19.56	Financial Services

Total Holdings 117

 \oplus Increase \oplus Decrease R New to Portfolio

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PIMCO Commodity Real Ret Strat Instl PCRIX

Updated

08-31-2024

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

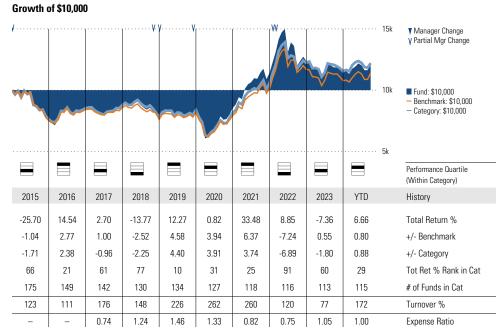
Net Expense: The fund's expense ratio of 1 is 0.99% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric Rating Sustainability Rating 2

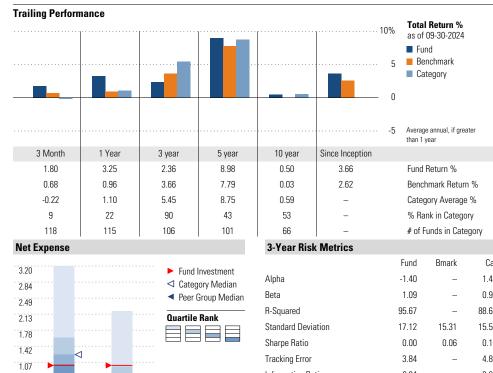


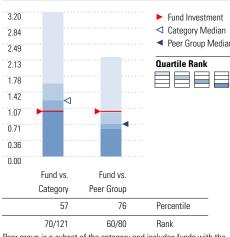
Morningstar Category

Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD





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

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

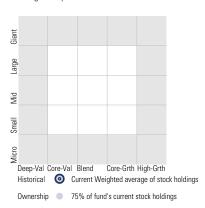
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
ROE	29.97	-	27.17

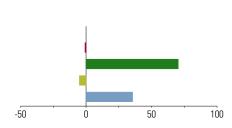
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PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

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

Style Breakdown



>50 25-50 10-25 0-10

Weight %

Top 15 Holdings as of 09-30-2024

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

Total Holdings 774

🕀 Increase \ominus Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar

PIMCO 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.

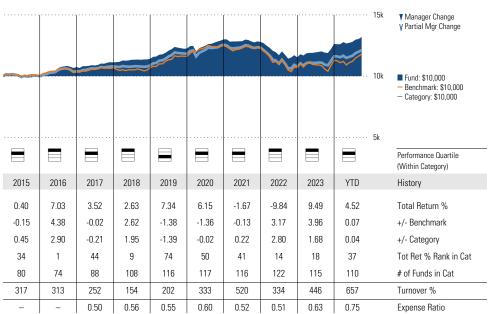
Net Expense: The fund's expense ratio of 0.75 is 7.14% higher than the Global Bond-USD Hedged category average.

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

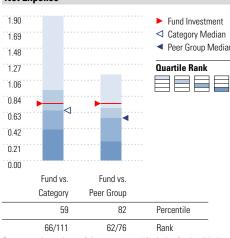


Morningstar Category

Global Bond-USD Hedged







Tracking Error	4.00	-
Information Ratio	0.58	-
Up Capture Ratio	64.75	-
Down Capture Ratio	49.03	-
Portfolio Metrics		
	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	 Benchmark 	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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State St Russell Lg Cp Val® Indx NL CI C

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

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

Management: The fund's management has been in place for 25.61 years.

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

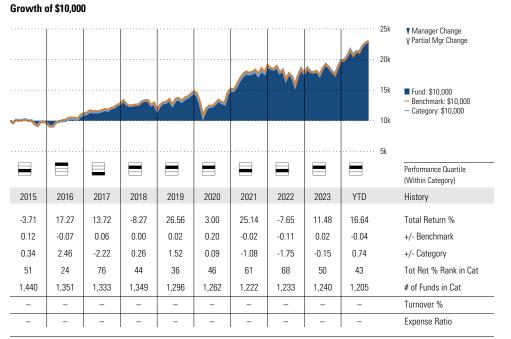
Net Expense: The fund's expense ratio of 0.04 is 95.06% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

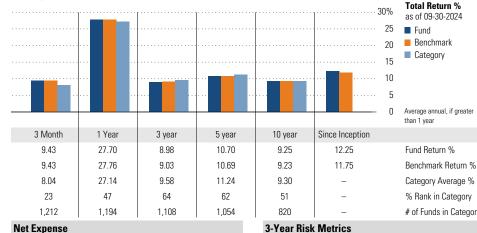
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

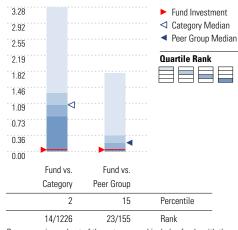


Morningstar Category

Large Value







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 -0.04 1.20 0.96 Beta 1 00 100.00 **R-Squared** 95.55 Standard Deviation 16 64 16 65 16.35 Sharpe Ratio 0.37 0.37 0.43 Tracking Error 0.04 3.23 Information Ratio -1.17 -0.01 Up Capture Ratio 99.89 97.47 Down Capture Ratio 100.07 92.66 Deutfelie Metuiee

Portiono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.64	20.63	19.28
Price/Book Ratio	2.67	2.67	2.57
Geom Avg Mkt Cap \$B	83.25	82.91	136.41
ROE	17.79	17.78	22.00

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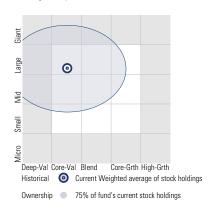


Morningstar Index

Russell 1000 Value TR USD

State St Russell Lg Cp Val® Indx NL CI C

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





Weight %

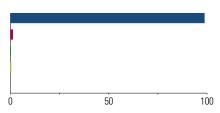
>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Berkshire Hathaway Inc Class B	3.33	3.33	29.05	Financial Services
JPMorgan Chase & Co	2.39	5.71	25.93	Financial Services
∋ Exxon Mobil Corp	2.08	7.79	20.09	Energy
UnitedHealth Group Inc	1.98	9.77	12.21	Healthcare
∋ Johnson & Johnson	1.54	11.31	5.74	Healthcare
⊕ Walmart Inc	1.38	12.70	54.85	Consumer Defensive
∋ Procter & Gamble Co	1.25	13.95	20.21	Consumer Defensive
Đ Bank of America Corp	1.06	15.01	20.05	Financial Services
Chevron Corp	1.00	16.01	2.01	Energy
\oplus Thermo Fisher Scientific Inc	0.94	16.95	16.76	Healthcare
Linde PLC	0.90	17.85	17.12	Basic Materials
➔ Accenture PLC Class A	0.88	18.73	1.84	Technology
€ Cisco Systems Inc	0.85	19.58	7.70	Technology
i ightarrow McDonald's Corp	0.81	20.39	4.39	Consumer Cyclical
\oplus International Business Machines Corp	0.80	21.19	38.23	Technology

Total Holdings 875

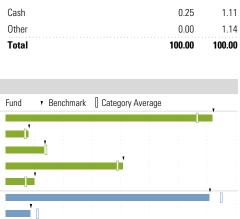
🕀 Increase 👄 Decrease 🕸 New to Portfolio

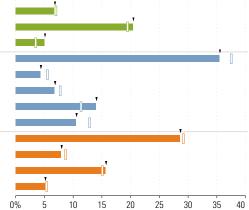


Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	36.00	36.02	33.33
æ.	Basic Materials	3.96	3.96	3.39
~	Consumer Cyclical	6.69	6.72	7.00
ц р	Financial Services	20.37	20.36	19.46
ŵ	Real Estate	4.98	4.98	3.48
₩ r	Sensitive	35.41	35.42	37.50
	Communication Services	4.28	4.27	5.53
0	Energy	6.74	6.74	7.74
Ф	Industrials	13.92	13.94	11.37
	Technology	10.47	10.47	12.86
	Defensive	28.59	28.55	29.16
	Consumer Defensive	7.91	7.88	8.68
٠	Healthcare	15.61	15.61	15.08
2	Utilities	5.07	5.06	5.40





0% 5 10 15 20 25

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Morningstar Category **Morningstar Index**

Large Value

USD

9	Hussell	1000	Value	IRU

Asset Class Net % Cat% US Stocks 98.65 91.81 Non-US Stocks 1.09 5.74 Bonds 0.01 0.21

Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

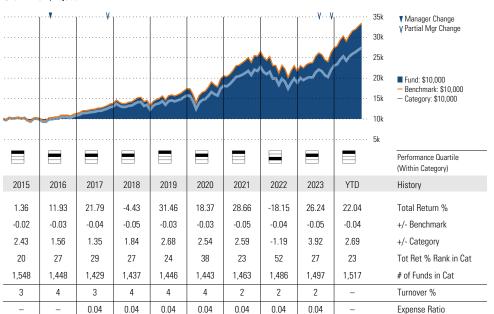
Morningstar Investment Management LLC Analysis

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

ESG Metrics

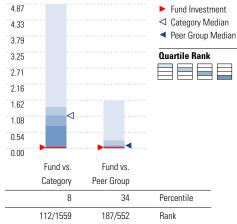
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022











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

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

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

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Morningstar Index

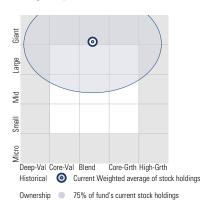
Morningstar Category

Large Blend

S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	7.25	7.25	21.40	Technology
Dicrosoft Corp	6.55	13.80	15.03	Technology
• NVIDIA Corp	6.12	19.91	145.27	Technology
€ Amazon.com Inc	3.56	23.48	22.63	Consumer Cyclical
e Meta Platforms Inc Class A	2.56	26.04	62.15	Communication Svc
⊖ Alphabet Inc Class A	1.99	28.03	19.01	Communication Svc
Đ Berkshire Hathaway Inc Class B	1.73	29.75	29.05	Financial Services
ightarrow Alphabet Inc Class C	1.64	31.40	18.92	Communication Svc
🕀 Broadcom Inc	1.64	33.04	55.95	Technology
	1.49	34.52	5.29	Consumer Cyclical
ightarrow Eli Lilly and Co	1.43	35.96	52.65	Healthcare
igodologie JPMorgan Chase & Co	1.23	37.18	25.93	Financial Services
	1.11	38.29	12.21	Healthcare
∋ Exxon Mobil Corp	1.07	39.35	20.09	Energy
🕀 Visa Inc Class A	0.93	40.29	6.21	Financial Services

Total Holdings 508

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Allocation as of 09-30-2024

100

50

Fund

27.10

2.00

10.29

12.47

2.34

52.74

8.87

3.31

7.58

32.98

20.16

5.87

11.62

2.67

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

51.46

29.81

20.82

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

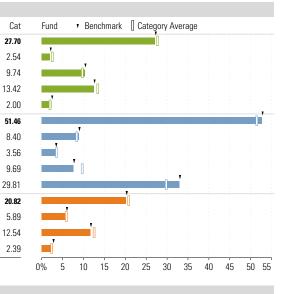
Technology

Defensive

Healthcare

Consumer Defensive

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



M RNINGSTAR

Morningstar Category

📕 Large Blend

Morningstar Index S&P 500 TR USD

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

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 16.1 years.

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

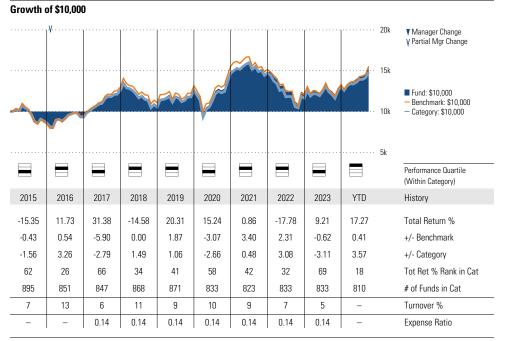
Net Expense: The fund's expense ratio of 0.14 is 87.5% lower than the Diversified Emerging Mkts category average.

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.

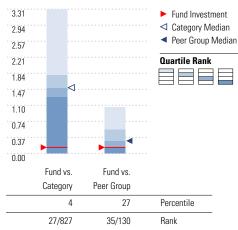
ESG Metrics

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



Trailing Performance





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

4.17	5.33	Return %				
4.02	8.01	Benchmark Return %				
3.72	-	Categ	ory Average	%		
40	-	% Ra	nk in Catego	ry		
431	-	# of F	unds in Cate	gory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.13	-	-1.37		
Beta		0.91	-	0.94		
R-Squared	R-Squared 97.12 - 8					
Standard Devia	tion	16.35	17.63	17.82		
Sharpe Ratio		-0.06	-0.11	-0.18		
Tracking Error		3.16	-	6.24		
Information Rat	io	0.38	-	-0.24		
Up Capture Rat	io	95.19	-	92.28		
Down Capture I	Ratio	90.22	-	98.92		

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15 15 15 18 14 86 Price/Book Ratio 1.91 1.81 1.95 Geom Avg Mkt Cap \$B 27 88 47 82 57 84 ROE 16.63 16.40 18.79

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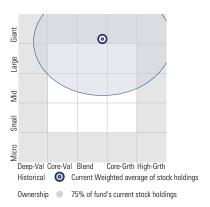


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Vanguard Emerging Mkts Stock Idx Adm VEMAX

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





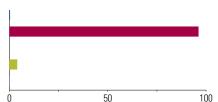


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2024



Fund

44.91

7.51

13.51

21.17

2.72

41.58

8.93

5.17

8.45

19.03

13.50

5.37

4.40

3.73

Bmark

44.24

6.72

13.27

22 69

1.56

44.04

9.97

4.89

6.95

22 23

11.72

5.00

3.82

2.90

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

Asset Class Net % Cat% **US Stocks** 0.13 2.42 Non-US Stocks 96.07 95.36 Bonds 0.00 -0.02 Cash 3.78 2.19 0.02 Other 0.06 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 41.55 5.31 12.98 21.63 1.63 46.84 8.69 4.92 7.36 25.87 11.62 5.82 3.76 2.04 0% 10 15 20 25 30 35 40 45 50 5

		Greater Asia	Fund % 79.55	Cat % 76.27	Americas	Fund % 7.54	Cat % 12.96	Greater Europe	Fund % 12.91	Cat % 10.77	Market Maturity	Fund %
		Japan	0.00	0.08	North America	0.15	2.04	United Kingdom	0.00	0.54	Developed Markets	23.71
		Australasia	0.00	0.04	Central/Latin	7.39	10.92	W euro-ex UK	0.68	1.72	Emerging Markets	76.29
		Asia-4 Tigers	19.73	30.03				Emrgng Europe	1.60	2.13	Not Available	0.00
		Asia-ex 4 Tigers	59.82	46.12				Africa	10.63	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
⊖ Taiwan Semiconductor Manufacturing Co Ltd	7.76	7.76	_	Technology
igodot Tencent Holdings Ltd	3.70	11.46	-	Communication Svc
igodot Alibaba Group Holding Ltd Ordinary Shares	2.42	13.88	39.58	Consumer Cyclical
⊕ Mktliq 12/31/2049	2.18	16.06	-	-
⊕ Meituan Class B	1.29	17.35	-	Consumer Cyclical
\ominus Reliance Industries Ltd	1.25	18.60	-	Energy
\odot HDFC Bank Ltd	1.24	19.84	-	Financial Services
⊕ Slcmt1142	1.19	21.03	-	-
\odot PDD Holdings Inc ADR	1.02	22.06	-7.86	Consumer Cyclical
⊖ Infosys Ltd	0.84	22.90	_	Technology

🕀 Increase 🗢 Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Asset Allocation	as of 09-30-2024

Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022 Michael Chang since 08-2022

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

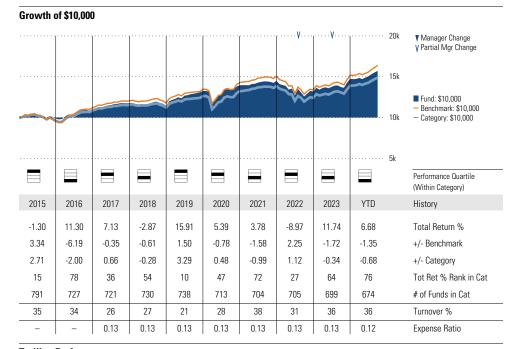
Net Expense: The fund's expense ratio of 0.12 is 86.52% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

We placed this fund on watch after the departure of longtime manager Michael Hong. We will keep the fund on watch while assessing its performance under the current team.

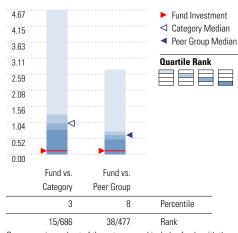
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024









4.17	-	Category Average %				
19	-	% Rank in Category				
435	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.04	-	0.02		
Beta		0.96	-	0.89		
R-Squared		98.13	-	94.57		
Standard Devia	tion	8.40	8.62	7.84		
Sharpe Ratio		-0.07	-0.05	-0.09		
Tracking Error		1.19	-	1.90		
Information Rat	io	-0.12	-	-0.35		
Up Capture Rat	io	95.97	-	88.54		
Down Capture	Ratio	96.22	-	88.27		
Portfolio M	etrics					
		Fund	Bmark	Cat		

	i ana	Britant	out
Avg Eff Duration	2.88	-	3.05
Avg Eff Maturity	3.80	-	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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On Watch

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Morningstar Category

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Vanguard High-Yield Corporate Adm VWEAX

Style Analysis as of 09-30-2024



Duration

•		
0	50	100

Sector Weighting as of 09-30

Asset Allocation as of 09-30-2024

			Asset Class		Net %	Cat%
			US Stocks		0.00	0.68
			Non-US Stocks		0.00	0.03
			Bonds		98.32	92.86
			Cash		1.68	4.85
			Other		0.00	1.58
		100	Total		100.00	100.00
0-2024						
Fund	Bmark	Cat	Fund • Benchmark	Category Average		
5.80	_	2.47				

Morningstar Category

High Yield Bond

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.18	-	2.74
AA	1.88	-	1.70
А	0.06	-	0.91
BBB	4.22	-	5.62
BB	52.52	-	31.37
В	31.92	-	33.40
Below B	4.82	-	21.98
Not Rated	-0.60	_	2.28

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	5.80	_	2.47			
Treasury	5.80	-	1.12	()		
Inflation – Protected	0.00	-	0.00	0		
Agency/Quasi Agency	0.00	-	0.00	0		
Other Government Related	0.00	-	1.35			
Corporate	91.83	-	89.19			
Corporate Bond	88.76	-	86.65			_
Bank Loan	3.07	-	1.71			
Convertible	0.00	-	0.46	0		
Preferred	0.00	-	0.37	0		
Securitized	0.06	-	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	0.06	-	1.10	1		
Covered Bond	0.00	-	0.00	1		
Municipal	0.00	-	0.04	0		
Cash & Equivalents	2.31	-	6.18			
Other	0.00	-	0.57	0		

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

Top 10 Holdings as of 09-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us Dollar	_	1.33	1.33	_
Imola Merger Corp.	-	0.77	2.10	-
⊕ United States Treasury Notes	-	0.69	2.79	-
United States Treasury Bills	-	0.66	3.45	-
⊖ United States Treasury Notes	-	0.66	4.11	-
Herc Holdings Inc	_	0.61	4.72	_
SS&C Technologies, Inc.	-	0.57	5.29	-
\oplus Frontier Communications Parent Inc	-	0.56	5.85	-
1011778 B.C. Unlimited Liability Company / New Red Finance, Inc.	-	0.50	6.35	-
United States Treasury Notes	-	0.50	6.85	-

Total Holdings 908

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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On Watch

Morningstar Index

ICE BofA US High Yield 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.

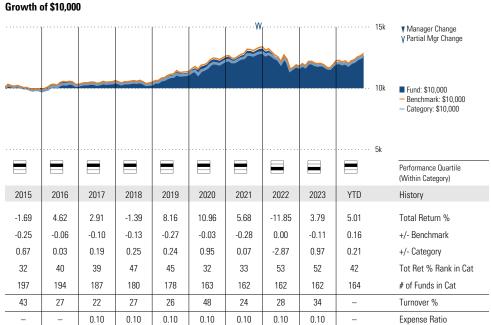
Net Expense: The fund's expense ratio of 0.1 is 85.07% lower than the Inflation-Protected Bond category average.

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

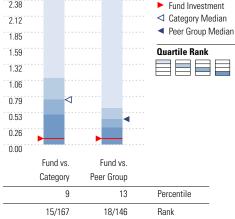
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024



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 %
-		% Ra	nk in Catego	ory
-		# of F	unds in Cat	egory
rics				
	Fu	Ind	Bmark	Cat
	-0	.05	_	-0.25
	0	.99	_	1.00
	99	.74	_	96.43
	7	.13	7.18	7.78
	-0	.59	-0.58	-0.60
	0	.37	_	1.66
	-0	.13	_	-0.49
	99	.32	_	98.55
	99	.84	_	101.62

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

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

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Morningstar Index Bloomberg US Treasury US TIPS TR USD

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 09-30-2024





0 50 100

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

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

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

Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
97.08	-	85.91	
4.27	-	0.38	
92.81	-	80.08	
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 -	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 - 0.03 0.00 - 0.03 0.00 - 0.03 0.00 - 0.03 0.00 - 0.03 0.00 - 0.03 0.00 - 0.23 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 0.00 - 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 Growth Adm VWILX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

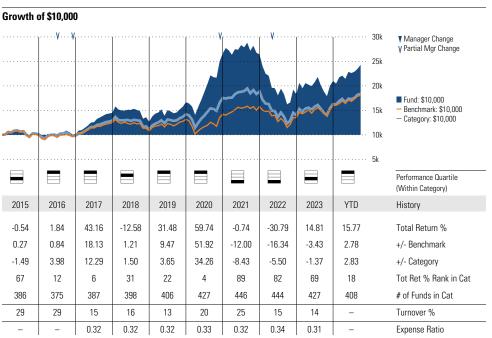
Net Expense: The fund's expense ratio of 0.31 is 69% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

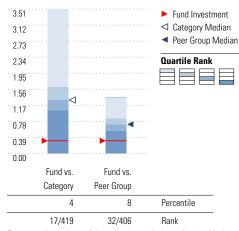
ESG Metrics

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



Trailing Performance





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

5.71	8.52	Benchmark Return %			
6.57	-	Category Average %			
10	-	% R	ank in Catego	ory	
228	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-9.42	-	-5.40	
Beta		1.22 – 1.10			
R-Squared		81.66 – 87.58			
Standard Devia	tion	22.88 16.95 19.97			
Sharpe Ratio		-0.22	0.17	-0.08	
Tracking Error		10.48	-	7.35	
Information Ratio		-0.87 – -0.7		-0.73	
Up Capture Rat	io	97.16	-	96.05	
Down Capture I	Ratio	137.23	-	119.05	

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

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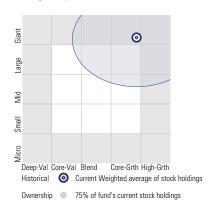


Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

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	34.16	39.38	33.15
. #.	Basic Materials	0.58	6.91	6.67
	Consumer Cyclical	24.03	10.01	11.94
H	Financial Services	9.55	20.12	14.19
ŵ	Real Estate	0.00	2.34	0.35
V ^{ar}	Sensitive	49.05	35.26	45.92
đ	Communication Services	7.54	4.82	4.20
0	Energy	1.43	3.65	2.70
¢	Industrials	12.63	17.08	19.45
	Technology	27.45	9.71	19.57
-	Defensive	16.78	25.36	20.93
E	Consumer Defensive	4.11	8.56	6.06
٠	Healthcare	11.92	13.56	14.17
9	Utilities	0.75	3.24	0.70

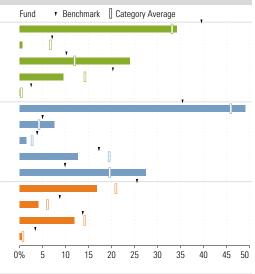
Asset Class	Net %	Cat%
US Stocks	17.34	8.16
Non-US Stocks	80.40	89.35
Bonds	0.00	-0.16
Cash	1.67	2.05
Other	0.59	0.60
Total	100.00	100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth



4		Greater Asia	Fund % 30.88	Cat % 27.20	Americas	Fund % 27.29	Cat % 16.16	Greater Europe	Fund % 41.82	Cat % 56.64	Market Maturity	Fund %
		Japan	6.32	13.26	North America	19.82	13.53	United Kingdom	7.48	12.78	Developed Markets	79.44
		Australasia	1.88	1.57	Central/Latin	7.47	2.63	W euro-ex UK	34.19	43.44	Emerging Markets	20.56
		Asia-4 Tigers	9.59	6.07				Emrgng Europe	0.00	0.03	Not Available	0.00
		Asia-ex 4 Tigers	13.09	6.30				Africa	0.15	0.39		
		Not Classified	0.00	0.00								
	>75											

Top 10 Holdings as of 09-30-2024

25-50

50-75

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

Total Holdings 149

 \oplus Increase \oplus Decrease R New to Portfolio

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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.

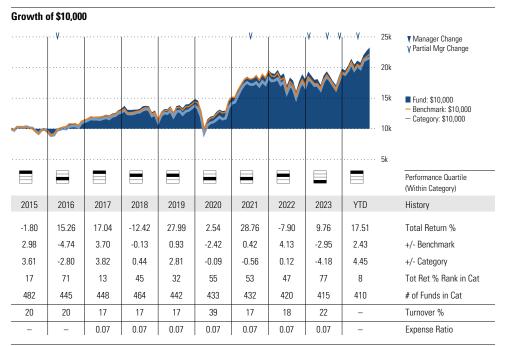
Net Expense: The fund's expense ratio of 0.07 is
 92.71% lower than the Mid-Cap Value category average.

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

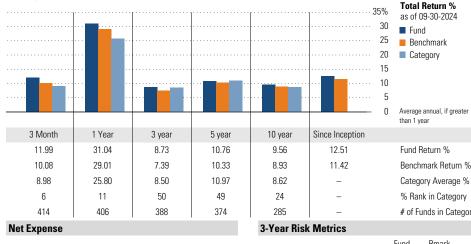
Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

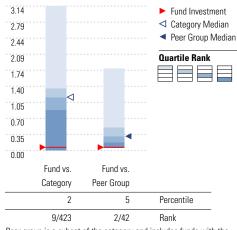


Morningstar Category

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

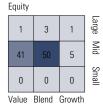
Vanguard Mid-Cap Value Index Admiral VMVAX

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









Weight %

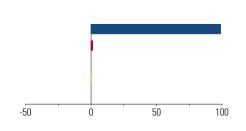
>50 25-50 10-25 0-10

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

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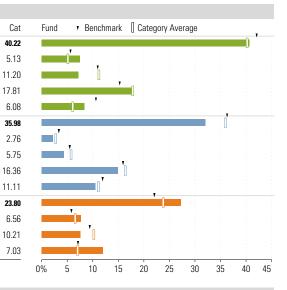
Energy

¢

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 Total World Stock Index Admiral VTWAX

Portfolio Manager(s)

Christine Franquin since 02-2013 Scott Geiger since 11-2017

Quantitative Screens

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

Management: The fund's management has been in place for 11.61 years.

Style: The fund has landed in its primary style box — Large Blend — 96.88 % of the time over the past three years.

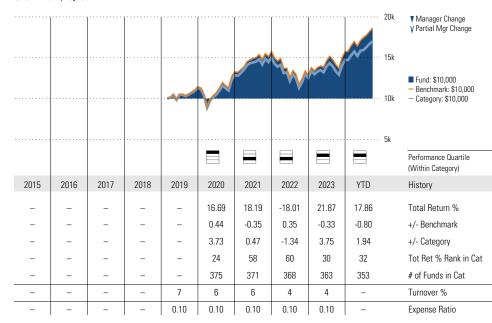
Net Expense: The fund's expense ratio of 0.1 is 89.69% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

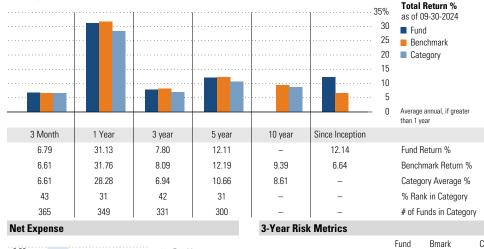
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

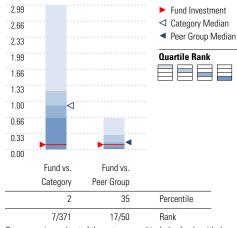
ESG Metrics

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



Trailing Performance





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

Cat Alpha -0.36 -0.82 0.97 Beta 1 01 _ 99.65 **R-Squared** 92.13 16.57 Standard Deviation 16 84 16.83 Sharpe Ratio 0.31 0.32 0.26 Tracking Error 1.02 4.57 Information Ratio -0.28 -0.22 Up Capture Ratio 100.74 96.54 Down Capture Ratio 102.21 100.58

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.90	21.79	21.53
Price/Book Ratio	2.77	3.04	3.11
Geom Avg Mkt Cap \$B	106.10	159.41	153.64
ROE	25.42	27.22	26.19

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Morningstar Category Global Large-Stock Blend

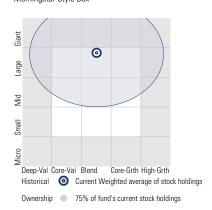
lend MSCI ACWI NR USD

Morningstar Index

Growth of \$10,000

Vanguard Total World Stock Index Admiral VTWAX

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



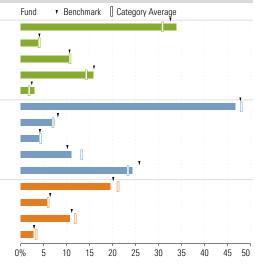
Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	33.83	32.41	30.85
. #.	Basic Materials	4.23	3.91	4.02
	Consumer Cyclical	10.81	10.46	10.72
ц.	Financial Services	15.80	15.78	14.27
ŵ	Real Estate	2.99	2.26	1.84
Vvr	Sensitive	46.66	47.62	47.96
	Communication Services	7.35	7.94	7.03
0	Energy	3.99	4.03	4.32
¢	Industrials	11.03	10.00	13.28
	Technology	24.29	25.65	23.33
-	Defensive	19.51	19.97	21.18
H	Consumer Defensive	5.99	6.26	5.96
٠	Healthcare	10.73	10.95	11.86
9	Utilities	2.79	2.76	3.36

Total	100.00	100.00
Other	0.05	0.98
Cash	0.75	0.90
Bonds	0.00	0.36
Non-US Stocks	37.69	35.45
US Stocks	61.51	62.32
Asset Class	Net %	Cat%



	Greater Asia	Fund % 17.95	Cat % 12.43	Americas	Fund % 65.70	Cat % 66.93	Greater Europe	Fund % 16.36	20.64	Market Maturity	Fund %
	Japan	5.84	4.55	North America	64.71	66.23	United Kingdom	3.41	5.72	Developed Markets	91.79
	Australasia	1.93	0.76	Central/Latin	0.99	0.70	W euro-ex UK	11.40	14.56	Emerging Markets	8.21
	Asia-4 Tigers	3.98	3.79				Emrgng Europe	0.26	0.13	Not Available	0.00
	Asia-ex 4 Tigers	6.20	3.33				Africa	1.29	0.23		
	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
\oplus Apple Inc	3.82	3.82	21.40	Technology
⊕ Microsoft Corp	3.61	7.44	15.03	Technology
\ominus NVIDIA Corp	3.21	10.64	145.27	Technology
⊕ Amazon.com Inc	1.95	12.60	22.63	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.42	14.01	62.15	Communication Svc
\oplus Alphabet Inc Class A	1.11	15.12	19.01	Communication Svc
Alphabet Inc Class C	0.92	16.04	18.92	Communication Svc
⊕ Broadcom Inc	0.89	16.93	55.95	Technology
\oplus Tesla Inc	0.82	17.75	5.29	Consumer Cyclical
\oplus Taiwan Semiconductor Manufacturing Co Ltd	0.82	18.57	_	Technology

Total Holdings 9888

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

Global Large-Stock Blend

Morningstar Index

d MSCI ACWI NR USD

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Portfolio Manager(s)

Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

Quantitative Screens

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

Management: The fund's management has been in place for 6.47 years.

Style Consistency is not calculated for Fixed Income funds.

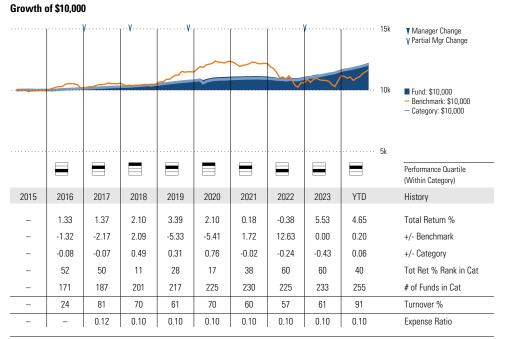
Net Expense: The fund's expense ratio of 0.1 is 75% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024



Morningstar Category

Ultrashort Bond





Standard Deviation

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

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

9/198

5

Percentile

Rank

Fund vs

Peer Group

 Fund
 Bmark

 Avg Eff Duration
 0.90
 4.43

 Avg Eff Maturity
 1.10

1 27

-0.75

6.68

0.68

26.73

-3.81

7 63

-0.66

1.27

-0.69

6.98

0.68

23.03

-9.00

Cat

1 24

1.90

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Fund vs

Category

12/262

5

0.89

0.71

0.53

0.36

0.18



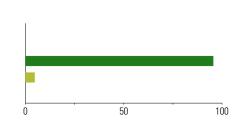
Morningstar Index

Bloomberg US Agg Bond TR USD

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Style Analysis as of 09-30-2024





Asset Class	Net %	Cat%
US Stocks	0.00	4.20
Non-US Stocks	0.00	0.05
Bonds	95.43	66.89
Cash	4.57	28.72
Other	0.00	0.15
Total	100.00	100.00

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	27.12	3.53	39.54
AA	4.98	74.59	12.56
А	36.67	10.82	16.29
BBB	29.97	8.32	17.53
BB	0.19	0.28	2.42
В	0.15	0.00	1.19
Below B	-0.02	0.00	0.39
Not Rated	0.94	2.46	10.08

	Fund	Bmark	Cat	Fund	۲	Benchma	rk [] Cate	gory A	Avera	je			
Government	8.30	-	20.94											
Treasury	8.30	-	17.04			0								
Inflation – Protected	0.00	-	0.18	0										
Agency/Quasi Agency	0.00	-	0.88	10										
Other Government Related	0.00	_	2.84											
Corporate	61.83	-	36.21							-				
Corporate Bond	61.83	_	36.05]					
Bank Loan	0.00	_	0.14	0										
Convertible	0.00	-	0.00											
Preferred	0.00	-	0.02											
Securitized	25.29	-	20.68											
Agency MBS Pass-Through	0.00	-	0.95	10										
Agency MBS ARM	0.00	-	0.17	0										
Agency MBS CMO	0.79	-	1.70											
Non-Agency Residential MBS	0.03	-	0.15											
Commercial MBS	0.00	-	2.09											
Asset-Backed	24.47	-	15.62			1								
Covered Bond	0.00	-	0.00	0										
Municipal	0.00	-	0.50	0										
Cash & Equivalents	4.57	-	20.12											
Other	0.00	-	1.56											
				0% 5	10	15 20	25	5 30	35	40	45	50	55	60 65

Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	-	5.74	5.74	-
Banque Federative du Credit Mutuel	-	0.94	6.68	-
Bank of Nova Scotia	-	0.94	7.61	-
\oplus Royal Bank of Canada	_	0.80	8.41	-
Australia & New Zealand Banking Group NY Branch	_	0.75	9.17	-
⊖ Mktliq 12/31/2049	-	0.71	9.87	-
igodot Athene Global Funding	-	0.71	10.58	-
⊕ United States Treasury Notes	_	0.68	11.26	-
CDP Financial Inc.	-	0.62	11.88	-
\ominus State Street Corporation	_	0.60	12.48	-

Total Holdings 686

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