# American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

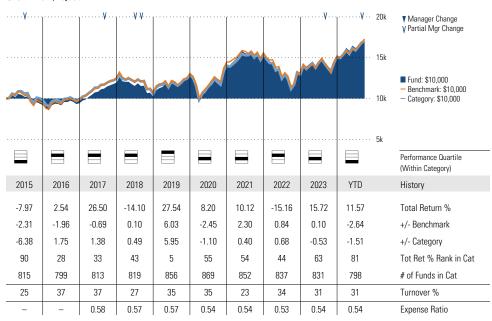
#### **Morningstar Investment Management LLC Analysis**

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

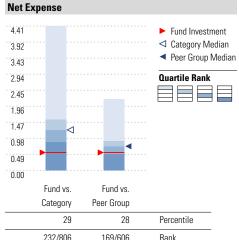
#### **ESG Metrics**

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

## Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.24	_	-0.05
Beta	0.99	_	1.02
R-Squared	94.18	_	92.90
Standard Deviation	16.70	16.34	17.33
Sharpe Ratio	0.11	0.10	0.10
Tracking Error	4.03	-	4.62
Information Ratio	0.04	-	0.00
Up Capture Ratio	102.01	-	105.97
Down Capture Ratio	101.60	-	107.27

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



## American Funds Intl Gr and Inc R6 RIGGX

# Morningstar Category Foreign Large Blend

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

## Style Analysis as of 09-30-2024

Morningstar Style Box™



# Style Breakdown

Equity

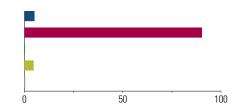
-quity								
23	32	33	raige					
4	4	3	MIN					
0	1	0	ollidii					

Value Blend Growth

#### Weight %

>50 25-50 10-25 0-10

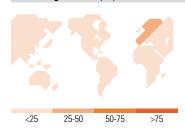
#### Asset Allocation as of 09-30-2024



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

		Fund	Bmark	Cat	Fund		Bench	mark	[] Cateo	του Δνα	orago		
].	011				runc	· · ·	Dencii	IIIdIK	[] Gate(	JULY AVE	eraye	n :	•
_	Cyclical	36.43	41.84	38.35			,					U :	
ů.	Basic Materials	4.99	7.13	6.28									
<b>A</b>	Consumer Cyclical	9.90	10.56	10.23						_			
<b>,</b>	Financial Services	19.56	22.19	20.32						•			
ŧ	Real Estate	1.98	1.96	1.52									
M	Sensitive	41.76	38.31	39.09									
┫	Communication Services	7.76	6.08	5.08									
0	Energy	4.61	5.12	4.58									
Ċ.	Industrials	15.18	13.70	16.70									
	Technology	14.21	13.41	12.73					<u>:</u>				
<b>→</b>	Defensive	21.80	19.84	22.55									
=	Consumer Defensive	11.15	7.14	7.90									
٠	Healthcare	8.59	9.63	12.14			<b>=</b> [						
?	Utilities	2.06	3.07	2.51		1							

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



	runa %	cat %
Greater Asia	29.98	34.59
Japan	6.83	18.85
Australasia	0.44	4.68
Asia-4 Tigers	12.74	6.46
Asia-ex 4 Tigers	9.97	4.60
Not Classified	0.00	0.00

Americas	Fund % 12.63	Cat % 8.81	Greater Europe	Fund % 57.38	Cat % 56.59	Market Maturity	Fund %
North America	9.78	7.75	United Kingdom	14.16	13.90	Developed Markets	86.75
Central/Latin	2.85	1.06	W euro-ex UK	42.35	41.71	Emerging Markets	13.25
			Emrgng Europe	0.00	0.12	Not Available	0.00
			Africa	0.87	0.86		

<b>Top 10 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash M	4.75	4.75	-	_
⊕ Taiwan Semiconductor Manufacturing Co Ltd	4.07	8.82	_	Technology
○ Novo Nordisk AS Class B	2.50	11.31	_	Healthcare
	2.10	13.41	11.52	Healthcare
	1.98	15.40	10.07	Technology
⊕ TotalEnergies SE	1.93	17.33	-0.06	Energy
⊕ MediaTek Inc	1.67	18.99	-	Technology
⊕ BAE Systems PLC	1.61	20.60	13.10	Industrials
⊕ British American Tobacco PLC	1.39	21.99	26.36	Consumer Defensive
⊕ Tencent Holdings Ltd	1.39	23.38	_	Communication Svc

## Total Holdings 251



## Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

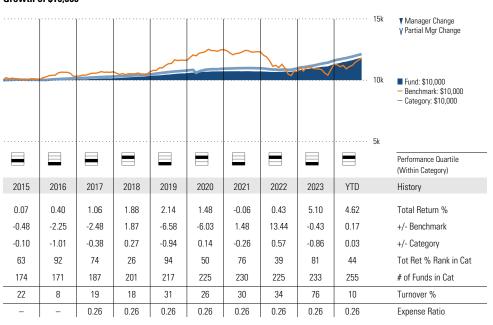
Style Consistency is not calculated for Fixed Income funds.

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

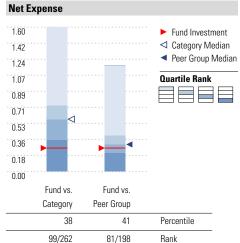
#### **Morningstar Investment Management LLC Analysis**

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

#### Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	3.39	-	3.45
Beta	0.09	-	0.10
R-Squared	49.74	_	34.61
Standard Deviation	0.97	7.63	1.27
Sharpe Ratio	-0.83	-0.66	-0.69
Tracking Error	6.98	-	6.98
Information Ratio	0.68	-	0.68
Up Capture Ratio	23.22	-	23.03
Down Capture Ratio	-8.43	-	-9.00

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.69	4.43	1.24
Avg Eff Maturity	_	_	1.90



## Federated Hermes Govt Ultrashort IS FGUSX

**Morningstar Category** Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Style	Analy	sis	as	of 09-30-
Style E	Breakdo	own		
Fixed Ir	come			Quality
				High
				Mid
				Low
Ltd	Mod	Ext		
Duratio	n			

		•
	_	
0	50	100

Asset Allocation as of 09-30-2024

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

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

-2024

	Fund	Bmark	Cat	Fund	-	Don	chma	ul.	II Ca		γ Ανε					
				Fullu		ben		IK	[] Ga	tegor	y Ave	erage				
Government	7.66	_	20.94		-											
Treasury	5.79	_	17.04			: [										
Inflation - Protected	0.00	-	0.18													
Agency/Quasi Agency	1.87	_	0.88	0												
Other Government Related	0.00	_	2.84	1 [												
Corporate	0.00	-	36.21													
Corporate Bond	0.00	_	36.05													
Bank Loan	0.00	_	0.14													
Convertible	0.00	_	0.00													
Preferred	0.00	_	0.02													
Securitized	69.83	-	20.68													
Agency MBS Pass-Through	14.62	_	0.95													
Agency MBS ARM	0.06	_	0.17													
Agency MBS CMO	55.15	_	1.70													
Non-Agency Residential MBS	0.00	_	0.15													
Commercial MBS	0.00	_	2.09													
Asset-Backed	0.00	_	15.62	i												
Covered Bond	0.00	_	0.00													
Municipal	0.00	_	0.50													
Cash & Equivalents	22.51	_	20.12													
Other	0.00	-	1.56	10												
				0% 5	10	15	20	25	30	35	40	45	50	55	60	65 70

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

Total Holdings 230



## JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

#### Portfolio Manager(s)

Austin Forey since 09-2005 Amit Mehta since 02-2013 Leon Eidelman since 02-2013

#### **Quantitative Screens**

- × Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 6 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 19.09 years.
- ◆ Net Expense: The fund's expense ratio of 0.79 is

  29.46% lower than the Diversified Emerging Mkts category
  average.

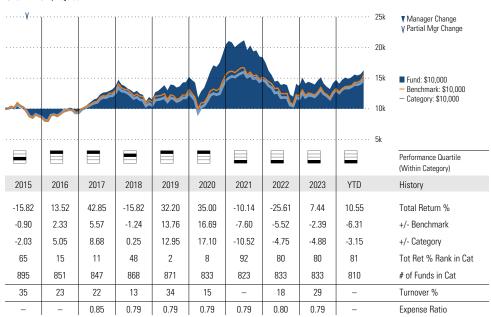
#### **Morningstar Investment Management LLC Analysis**

This fund fails the performance consistency screen after landing in the bottom quartile of its category in 2021-23, as its growth profile and China overweight hurt performance, along with stock selection in China. This has hurt near-term performance rankings, but longer-term performance under the current manager is still strong, and the process is sound.

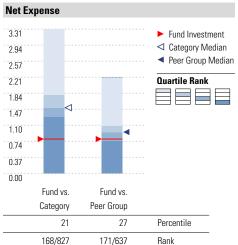
#### **ESG Metrics**

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

## Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-6.03	_	-1.37
Beta	1.03	_	0.94
R-Squared	92.06	_	87.29
Standard Deviation	18.93	17.63	17.82
Sharpe Ratio	-0.42	-0.11	-0.18
Tracking Error	5.36	_	6.24
Information Ratio	-1.12	_	-0.24
Up Capture Ratio	87.41	_	92.28
Down Capture Ratio	114.17	_	98.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.40	15.18	14.86
Price/Book Ratio	3.17	1.81	1.95
Geom Avg Mkt Cap \$B	69.02	47.82	57.84
ROE	22.62	16.40	18.79

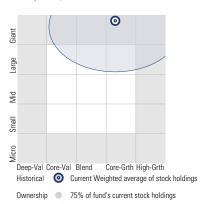


# JPMorgan Emerging Markets Equity R6 JEMWX

# Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

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

Morningstar Style Box™



#### Style Breakdown

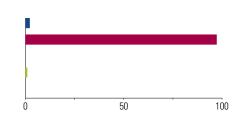
Equity

9	33	49	Large
1	3	4	Mid
1	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

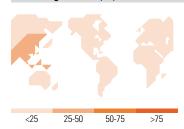


Asset Allocation as of 09-30-2024

Total	100.00	100.00
Other	0.00	0.06
Cash	0.77	2.19
Bonds	0.00	-0.02
Non-US Stocks	97.18	95.36
US Stocks	2.05	2.42
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<b>Ն</b>	Cyclical	42.29	44.24	41.55	
â.	Basic Materials	2.05	6.72	5.31	
<b>A</b>	Consumer Cyclical	16.84	13.27	12.98	
ê	Financial Services	23.40	22.69	21.63	
t	Real Estate	0.00	1.56	1.63	
M	Sensitive	47.01	44.04	46.84	
┫	Communication Services	9.41	9.97	8.69	
ð	Energy	1.58	4.89	4.92	
¢	Industrials	9.81	6.95	7.36	
	Technology	26.21	22.23	25.87	
<b>→</b>	Defensive	10.70	11.72	11.62	
	Consumer Defensive	8.40	5.00	5.82	
٠	Healthcare	2.30	3.82	3.76	
•	Utilities	0.00	2.90	2.04	

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



	Fund %	Cat %	
Greater Asia	71.84	76.27	
Japan	0.00	0.08	
Australasia	0.00	0.04	
Asia-4 Tigers	28.76	30.03	
Asia-ex 4 Tigers	43.08	46.12	
Not Classified	0.00	0.00	

Fund % 17.88	Cat % 12.96	Greater Europe	Fund % 10.29	Cat % 10.77	Market Maturity	Fund %
2.07	2.04	United Kingdom	0.00	0.54	Developed Markets	34.33
15.81	10.92	W euro-ex UK	3.51	1.72	Emerging Markets	65.67
		Emrgng Europe	3.71	2.13	Not Available	0.00
	17.88	17.88 12.96 2.07 2.04	17.88 12.96 Greater Europe  2.07 2.04 United Kingdom 15.81 10.92 W euro-ex UK	17.88         12.96         Greater Europe         10.29           2.07         2.04         United Kingdom         0.00           15.81         10.92         W euro-ex UK         3.51           Emrgng Europe         3.71	17.88         12.96         Greater Europe         10.29         10.77           2.07         2.04         United Kingdom         0.00         0.54           15.81         10.92         W euro-ex UK         3.51         1.72           Emrgng Europe         3.71         2.13	17.88         12.96         Greater Europe         10.29         10.77         Market Maturity           2.07         2.04         United Kingdom         0.00         0.54         Developed Markets           15.81         10.92         W euro-ex UK         3.51         1.72         Emerging Markets           Emrgng Europe         3.71         2.13         Not Available

<b>Top 10 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	8.21	8.21	68.64	Technology
	6.56	14.77	_	Communication Svc
	4.33	19.10	_	Technology
	3.23	22.33	30.57	Consumer Cyclical
○ Nu Holdings Ltd Ordinary Shares Class A	2.88	25.21	-	Financial Services
Taiwan Semiconductor Manufacturing Co Ltd	2.33	27.54	_	Technology
⊖ Banco Bilbao Vizcaya Argentaria SA	2.21	29.75	_	Financial Services
	2.10	31.85	_	Technology
→ PT Bank Rakyat Indonesia (Persero) Tbk Registered Shs Series -B-	1.89	33.74	_	Financial Services
→ HDFC Bank Ltd	1.79	35.53	-	Financial Services

## Total Holdings 80



# Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

3.92

27

1,497

2

2.69

23

1,517

+/- Category

Turnover %

Tot Ret % Rank in Cat

# of Funds in Cat

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

Q 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.

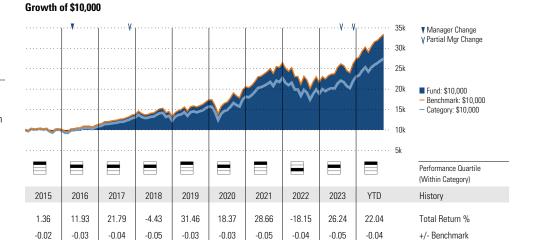
Net Expense: The fund's expense ratio of 0.04 is 94.52% lower than the Large Blend category average.

#### **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



2.59

23

1,463

2

-1.19

52

1,486

2

2.68

24

1,446

4

2.54

38

1,443

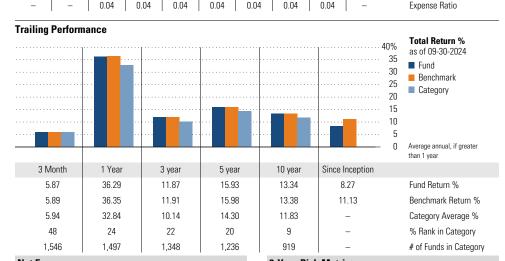
4

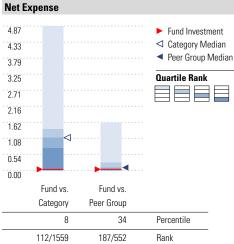
1.84

27

1,437

4





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-1.07
Beta	1.00	_	0.94
R-Squared	100.00	_	94.38
Standard Deviation	17.52	17.53	16.95
Sharpe Ratio	0.51	0.52	0.42
Tracking Error	0.00	_	3.71
Information Ratio	-11.38	_	-1.34
Up Capture Ratio	99.91	_	92.03
Down Capture Ratio	100.07	_	96.37

Portfolio Metrics			
	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



2.43

20

1,548

3

1.56

27

1,448

4

1.35

29

1.429

3



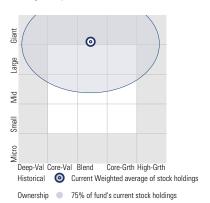
# Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 09-30-2024

#### **Morningstar Category** Morningstar Index Large Blend S&P 500 TR USD

# Style Analysis as of 09-30-2024

Morningstar Style Box™



## Style Breakdown

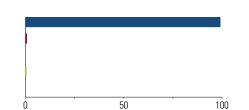
Equity

22	40	20	Large
6	9	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Total	100 00	100 00
Other	0.00	0.96
Cash	0.36	0.37
Bonds	0.00	0.34
Non-US Stocks	0.59	2.42
US Stocks	99.04	95.93
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ Bei	nchma	rk [	Categ	ory Av	erage		
Ն	Cyclical	27.10	27.13	27.70							]			
ů.	Basic Materials	2.00	2.00	2.54										
Д	Consumer Cyclical	10.29	10.30	9.74										
<b>_</b>	Financial Services	12.47	12.49	13.42										
ŧ	Real Estate	2.34	2.34	2.00										
M	Sensitive	52.74	52.68	51.46										
₫	Communication Services	8.87	8.87	8.40			0							
ð	Energy	3.31	3.31	3.56			_ :							
<b>Ģ</b>	Industrials	7.58	7.59	9.69										
	Technology	32.98	32.91	29.81								Ĭ		
<b>→</b>	Defensive	20.16	20.18	20.82										
-	Consumer Defensive	5.87	5.88	5.89										
٠	Healthcare	11.62	11.63	12.54										
•	Utilities	2.67	2.67	2.39										

<b>Top 15 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	7.25	7.25	21.40	Technology
	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
	2.56	26.04	62.15	Communication Svc
	1.99	28.03	19.01	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.73	29.75	29.05	Financial Services
	1.64	31.40	18.92	Communication Svc
⊕ Broadcom Inc	1.64	33.04	55.95	Technology
⊕ Tesla Inc	1.49	34.52	5.29	Consumer Cyclical
	1.43	35.96	52.65	Healthcare
→ JPMorgan Chase & Co	1.23	37.18	25.93	Financial Services
⊕ UnitedHealth Group Inc	1.11	38.29	12.21	Healthcare
⊕ Exxon Mobil Corp	1.07	39.35	20.09	Energy
⊕ Visa Inc Class A	0.93	40.29	6.21	Financial Services

Total Holdings 508



## Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

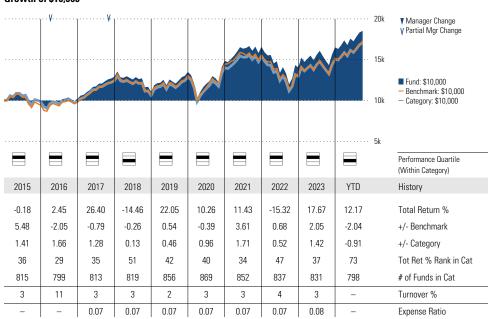
#### **Morningstar Investment Management LLC Analysis**

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

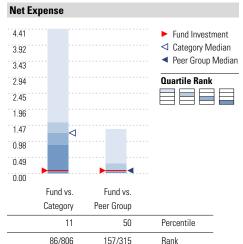
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.47	-	-0.05
Beta	1.09	-	1.02
R-Squared	96.32	-	92.90
Standard Deviation	18.07	16.34	17.33
Sharpe Ratio	0.14	0.10	0.10
Tracking Error	3.74	-	4.62
Information Ratio	0.18	-	0.00
Up Capture Ratio	115.38	-	105.97
Down Capture Ratio	114.59	-	107.27

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



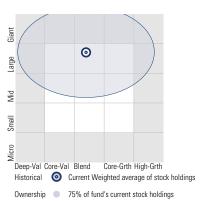
# Vanguard Developed Markets Index Admiral VTMGX

# **Morningstar Category**Foreign Large Blend

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

## Style Analysis as of 09-30-2024

Morningstar Style Box™



## Style Breakdown

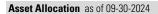
Equity

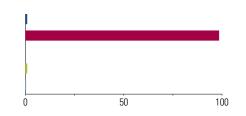
26	28	24	Large
6	7	5	Mid
2	2	1	Small

Value Blend Growth

#### Weight %

>50 25-50 10-25 0-10

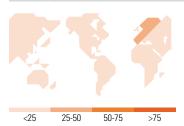




Asset Class	Net %	Cat%
US Stocks	0.72	3.83
Non-US Stocks	98.39	93.48
Bonds	0.00	0.55
Cash	0.74	0.63
Other	0.16	1.53
Total	100.00	100.00

Sec	ctor Weighting as of 09-3	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	41.58	41.84	38.35	
A	Basic Materials	7.62	7.13	6.28	
<b>A</b>	Consumer Cyclical	10.15	10.56	10.23	
<del>,</del>	Financial Services	20.46	22.19	20.32	
<b>fi</b>	Real Estate	3.35	1.96	1.52	
W	Sensitive	37.25	38.31	39.09	
d	Communication Services	4.22	6.08	5.08	
•	Energy	4.76	5.12	4.58	
Ф	Industrials	17.57	13.70	16.70	
	Technology	10.70	13.41	12.73	
<b>-</b>	Defensive	21.16	19.84	22.55	
=	Consumer Defensive	7.14	7.14	7.90	
٠	Healthcare	11.04	9.63	12.14	
•	Utilities	2.98	3.07	2.51	
					0% 5 10 15 20 25 30 35 40

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



	Fund %	Cat %	
Greater Asia	35.60	34.59	
Japan	21.38	18.85	
Australasia	7.05	4.68	
Asia-4 Tigers	6.99	6.46	
Asia-ex 4 Tigers	0.18	4.60	
Not Classified	0.00	0.00	

Americas	Fund % 10.70	Cat % 8.81	Greater Europe	Fund % 53.69	Cat % 56.59	Market Maturity	Fund %
North America	10.67	7.75	United Kingdom	12.16	13.90	Developed Markets	99.40
Central/Latin	0.03	1.06	W euro-ex UK	40.57	41.71	Emerging Markets	0.60
			Emrgng Europe	0.37	0.12	Not Available	0.00
			Africa	0.59	0.86		

<b>Top 10 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Novo Nordisk AS Class B	1.52	1.52	_	Healthcare
⊕ ASML Holding NV	1.36	2.87	10.07	Technology
○ Nestle SA	1.07	3.94	-	Consumer Defensive
⊕ SAP SE	1.04	4.98	48.12	Technology
Novartis AG Registered Shares	0.97	5.95	_	Healthcare
AstraZeneca PLC	0.97	6.92	11.52	Healthcare
⊕ Samsung Electronics Co Ltd	0.92	7.84	_	Technology
Roche Holding AG	0.92	8.76	-	Healthcare
⊕ Toyota Motor Corp	0.88	9.64	_	Consumer Cyclical
Shell PLC	0.85	10.49	-2.59	Energy

## Total Holdings 4015



## Vanguard Growth Index Admiral VIGAX

**Morningstar Category** Large Growth

Morningstar Index

Russell 1000 Growth TR USD

**Total Return %** 

as of 09-30-2024

■ Fund Benchmark

45%

#### Portfolio Manager(s)

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

#### 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 29.77 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.05 is 94.57% lower than the Large Growth category average.

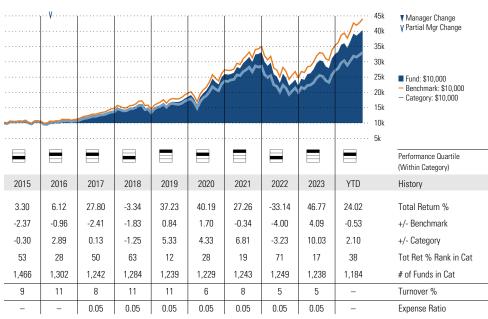
#### **Morningstar Investment Management LLC Analysis**

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.

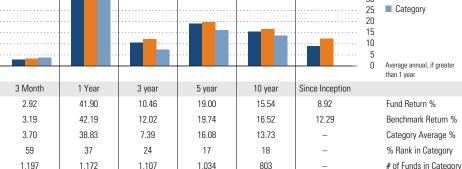
#### **ESG Metrics**

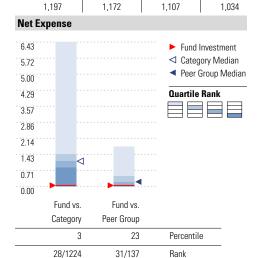
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

#### Growth of \$10,000



# **Trailing Performance**





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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-1.98	_	-4.22
Beta	1.06	_	0.99
R-Squared	99.35	_	92.51
Standard Deviation	22.22	20.85	21.45
Sharpe Ratio	0.39	0.47	0.27
Tracking Error	2.21	-	5.84
Information Ratio	-0.71	_	-0.84
Up Capture Ratio	101.99	_	91.00
Down Capture Ratio	108.23	_	105.24

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.71	36.55	35.39
Price/Book Ratio	10.65	12.14	9.26
Geom Avg Mkt Cap \$B	618.21	675.16	541.50
ROE	41.32	44.40	41.06



# Vanguard Growth Index Admiral VIGAX

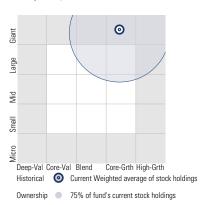
# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

## Style Analysis as of 09-30-2024

Morningstar Style Box™



## Style Breakdown

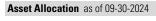
Equity

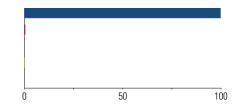
2	53	33	Large
0	4	8	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.81
Cash	0.06	1.11
Bonds	0.00	0.00
Non-US Stocks	0.25	4.54
US Stocks	99.69	93.54
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Be	nchmar	k []	Cateo	ory A	verag	е	
<sub>Մ</sub>	Cyclical	23.11	21.25	23.66				]					
A	Basic Materials	1.71	0.63	1.15	Ò								
A	Consumer Cyclical	14.01	14.03	13.31									
æ	Financial Services	5.83	6.00	8.36									
俞	Real Estate	1.56	0.59	0.84	Ŏ								
W	Sensitive	67.36	67.12	61.28									
	Communication Services	13.34	12.80	12.34									
•	Energy	0.82	0.40	0.83	0								
Ф	Industrials	3.35	3.49	6.11								-	
	Technology	49.85	50.43	42.00								=	
<b>→</b>	Defensive	9.53	11.63	15.05									
Ħ	Consumer Defensive	2.13	3.63	2.72									
٠	Healthcare	7.11	7.78	11.85									
0	Utilities	0.29	0.22	0.48	Ö								

<b>Top 15 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	12.06	12.06	21.40	Technology
	11.43	23.49	15.03	Technology
NVIDIA Corp	10.00	33.49	145.27	Technology
⊕ Amazon.com Inc	5.99	39.48	22.63	Consumer Cyclical
	4.74	44.22	62.15	Communication Svc
→ Alphabet Inc Class A	3.31	47.52	19.01	Communication Svc
	2.87	50.40	52.65	Healthcare
	2.70	53.10	18.92	Communication Svc
Tesla Inc     Tesla I	2.70	55.80	5.29	Consumer Cyclical
⊕ Visa Inc Class A	1.70	57.50	6.21	Financial Services
	1.55	59.05	16.24	Financial Services
⊕ Broadcom Inc	1.53	60.59	55.95	Technology
	1.50	62.09	34.81	Consumer Defensive
Netflix Inc	1.17	63.25	45.68	Communication Svc
Advanced Micro Devices Inc	1.02	64.28	11.31	Technology

**Total Holdings** 185



## Vanguard Interm-Term Bond Index Adm VBILX

#### Morningstar Category Intermediate Core Bond

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

#### Portfolio Manager(s)

Joshua Barrickman since 04-2008

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

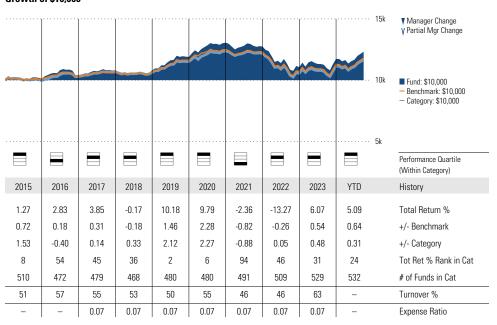
#### **Morningstar Investment Management LLC Analysis**

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

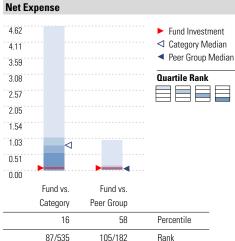
#### **ESG Metrics**

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

#### Growth of \$10,000







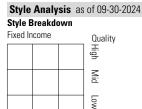
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.22	-	-0.09
Beta	1.05	-	0.98
R-Squared	98.70	-	98.10
Standard Deviation	8.09	7.63	7.55
Sharpe Ratio	-0.60	-0.66	-0.68
Tracking Error	1.01	-	0.96
Information Ratio	0.12	-	-0.25
Up Capture Ratio	108.12	-	97.06
Down Capture Ratio	105.92	_	98.03

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.18	4.43	5.88
Avg Eff Maturity	7.20	_	8.21



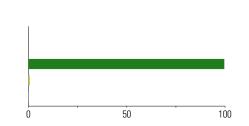
# Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category Intermediate Core Bond Morningstar Index Bloomberg US Agg Bond TR USD



Mod Ext

Duration



Asset Allocation as of 09-30-2024

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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	57.88	3.53	24.71
AA	2.68	74.59	39.01
A	17.66	10.82	22.22
BBB	21.80	8.32	12.31
BB	0.00	0.28	0.62
В	0.00	0.00	0.33
Below B	0.00	0.00	0.12
Not Rated	-0.02	2.46	0.68

	Fund	Bmark	Cat	Fund	- 0	Benchn	م م بدار	Пса	*~~~	y Aver			
			***	runu	' 0	enciii	llark	[] Ua	tegor	y Aver	age		
Government	59.86	_	30.70						_				
Treasury	55.87	_	24.87										
Inflation – Protected	0.00	_	1.37	10									
Agency/Quasi Agency	1.80	_	0.63	()									
Other Government Related	2.19	_	3.83										
Corporate	39.20	-	23.52										
Corporate Bond	39.16	_	23.34										
Bank Loan	0.00	_	0.04										
Convertible	0.04	_	0.00	j i									
Preferred	0.00	_	0.14										
Securitized	0.06	-	39.30	l i									
Agency MBS Pass-Through	0.00	_	28.33	i i									
Agency MBS ARM	0.00	_	0.18										
Agency MBS CMO	0.00	_	1.23	i [									
Non-Agency Residential MBS	0.00	_	0.12										
Commercial MBS	0.00	_	2.27	i [									
Asset-Backed	0.06	_	7.17	i									
Covered Bond	0.00	_	0.00										
Municipal	0.41	_	1.22	II.									
Cash & Equivalents	0.47	-	4.52	1 [									
Other	0.00	_	0.75	10									

<b>Top 10 Holdings</b> as of 09-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	-	2.39	2.39	_
United States Treasury Notes	_	2.37	4.76	-
⊕ United States Treasury Notes	_	2.35	7.11	-
⊕ United States Treasury Notes	_	2.14	9.25	_
United States Treasury Notes	-	2.00	11.25	_
United States Treasury Notes	_	1.91	13.16	_
⊕ United States Treasury Notes	_	1.91	15.07	-
⊕ United States Treasury Notes	_	1.90	16.98	_
⊕ United States Treasury Notes	_	1.89	18.86	_
⊕ United States Treasury Notes	_	1.86	20.72	_

⊕ Increase ⊕ Decrease ❖ New to Portfolio

Total Holdings 2305



## Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

Performance: The fund has finished in the Mid-Cap 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.

Net Expense: The fund's expense ratio of 0.05 is
 94.05% lower than the Mid-Cap Blend category average.

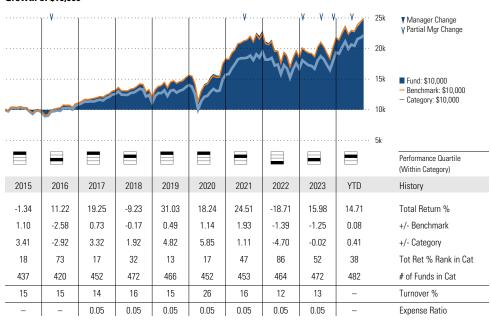
#### **Morningstar Investment Management LLC Analysis**

This fund fails the manager tenure screen due to the retirement of a long-serving manager. Since this is a teammanaged index fund, we are not concerned about the change.

#### **ESG Metrics**

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

## Growth of \$10,000





Net Expe	ense		
6.08			► Fund Investment
5.40			Category Median
4.73			<ul> <li>Peer Group Median</li> </ul>
4.05			Quartile Rank
3.38			
2.70			
2.03			
1.35	-		
0.68			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	10	40	Percentile
	49/511	92/230	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.35	_	0.41
Beta	0.98	_	0.96
R-Squared	99.52	_	93.56
Standard Deviation	19.35	19.65	19.58
Sharpe Ratio	0.17	0.19	0.20
Tracking Error	1.39	_	4.98
Information Ratio	-0.32	_	-0.02
Up Capture Ratio	97.52	_	96.88
Down Capture Ratio	98.72	_	95.85

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.36	21.40	20.57
Price/Book Ratio	3.26	2.93	2.99
Geom Avg Mkt Cap \$B	33.97	21.38	13.88
ROE	19.80	18.85	21.87



# Vanguard Mid Cap Index Admiral VIMAX

# Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

## Style Analysis as of 09-30-2024

Morningstar Style Box™



#### Style Breakdown

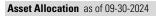
Equity

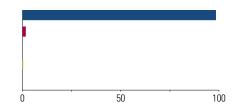
1. /			
1	6	4	Large
24	42	23	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	2.59
Cash	0.20	0.91
Bonds	0.00	0.01
Non-US Stocks	1.52	3.10
US Stocks	98.29	93.40
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	jory Ave	erage		
ŀ	Cyclical	33.81	38.70	39.17								1	
A	Basic Materials	4.92	4.42	4.65									
Д	Consumer Cyclical	8.19	11.92	13.30			_						
<b>_</b>	Financial Services	12.81	14.05	15.18				ı <sup>*</sup> [					
ŧ	Real Estate	7.89	8.31	6.04			ď						
M	Sensitive	42.67	40.33	42.85									
₫	Communication Services	3.05	3.08	2.25		<u>.</u>							
ð	Energy	4.38	5.00	4.60									
¢	Industrials	17.04	15.93	19.85					ĺ				
	Technology	18.20	16.32	16.15									
<b>→</b>	Defensive	23.54	20.97	17.97									
=	Consumer Defensive	5.06	4.89	4.00									
٠	Healthcare	10.10	10.36	10.80									
•	Utilities	8.38	5.72	3.17									

<b>Top 15 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Constellation Energy Corp	0.99	0.99	_	Utilities
	0.95	1.94	32.24	Technology
	0.94	2.88	44.08	Real Estate
	0.92	3.80	41.08	Industrials
Palantir Technologies Inc Ordinary Shares - Class A	0.91	4.71	116.66	Technology
	0.91	5.61	44.55	Technology
	0.85	6.46	37.35	Industrials
	0.83	7.30	40.77	Industrials
	0.74	8.04	25.92	Financial Services
○ Newmont Corp	0.74	8.78	30.95	Basic Materials
□ D.R. Horton Inc	0.68	9.46	26.12	Consumer Cyclical
⊕ Realty Income Corp	0.67	10.13	14.07	Real Estate
─ United Rentals Inc	0.65	10.77	42.06	Industrials
→ ONEOK Inc	0.64	11.42	34.01	Energy
⊕ Digital Realty Trust Inc	0.64	12.06	22.97	Real Estate

#### Total Holdings 316



## Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

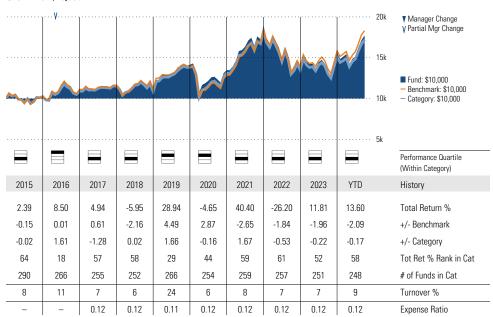
#### **Morningstar Investment Management LLC Analysis**

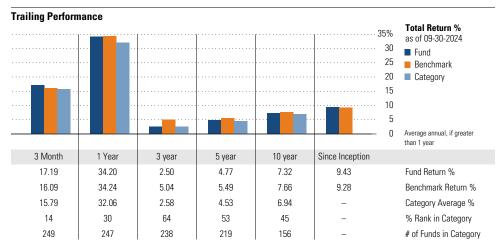
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

#### Growth of \$10,000





<b>Net Exp</b>	ense		
6.49			Fund Investment
5.77			Category Median
5.05			<ul> <li>Peer Group Median</li> </ul>
4.33			Quartile Rank
3.61			
2.88			
2.16			
1.44			
0.72			
0.00		····•	
	Fund vs.	Fund vs.	
	Category	Peer Group	
	5	49	Percentile
	13/250	31/64	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.48	_	-2.12
Beta	1.03	_	0.97
R-Squared	98.51	_	94.85
Standard Deviation	22.22	21.44	21.37
Sharpe Ratio	0.05	0.16	0.05
Tracking Error	2.78	_	4.07
Information Ratio	-0.91	_	-0.70
Up Capture Ratio	98.87	_	93.85
Down Capture Ratio	106.62	-	100.60

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



# Vanguard Real Estate Index Admiral VGSLX

# Morningstar Category Morningstar Index Real Estate S&P United States REIT TR USD

## Style Analysis as of 09-30-2024

Morningstar Style Box™



## Style Breakdown

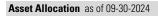
Equity

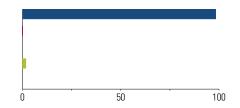
0	23	5	Large
13	37	4	Mid
4	13	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	•	Benchmark	Category A	verage	
,	Cyclical	99.13	99.13	99.07						
2	Basic Materials	0.00	0.00	0.11						
•	Consumer Cyclical	0.00	0.13	1.78						
	Financial Services	0.00	0.00	0.35						
3	Real Estate	99.13	99.00	96.83						
1	Sensitive	0.87	0.87	0.75	ĺ					
	Communication Services	0.85	0.00	0.16						
	Energy	0.00	0.00	0.02						
ŀ	Industrials	0.02	0.87	0.27						
1	Technology	0.00	0.00	0.30						
+	Defensive	0.00	0.00	0.19						
	Consumer Defensive	0.00	0.00	0.00						
	Healthcare	0.00	0.00	0.16						
1	Utilities	0.00	0.00	0.03	Ĭ					

<b>Top 15 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	13.47	13.47	_	_
	6.37	19.84	-3.11	Real Estate
	5.92	25.76	9.23	Real Estate
	4.47	30.23	11.80	Real Estate
─ Welltower Inc	4.08	34.31	44.08	Real Estate
	3.14	37.45	22.25	Real Estate
	3.01	40.46	14.07	Real Estate
Simon Property Group Inc	3.00	43.46	22.70	Real Estate
Digital Realty Trust Inc	2.86	46.32	22.97	Real Estate
○ Crown Castle Inc	2.81	49.13	7.06	Real Estate
○ CBRE Group Inc Class A	2.08	51.21	33.72	Real Estate
⊕ Extra Space Storage Inc	2.08	53.29	15.42	Real Estate
☐ Iron Mountain Inc	1.90	55.19	72.69	Real Estate
⊕ AvalonBay Communities Inc	1.75	56.94	23.04	Real Estate
○ VICI Properties Inc Ordinary Shares	1.74	58.67	8.45	Real Estate

#### **Total Holdings 158**



## Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

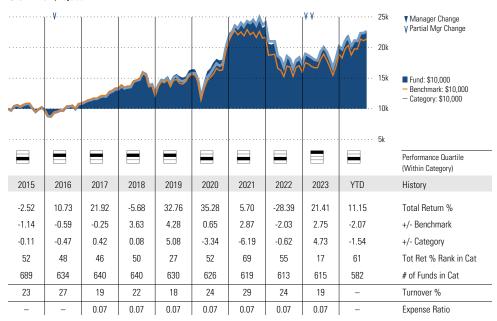
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 09-30-2024 ■ Fund Benchmark 15 Category 10 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 7.07 25.73 -0.95 8.60 9.18 11.58 8.41 27.66 -0.35 8.82 8.95 9.53 Benchmark Return % 25 69 10 04 9 93 7 44 -1 41 Category Average %

71

530

63

3-Year Risk Metrics

Down Capture Ratio

Net Expe	nse	'	
6.02			► Fund Investment
5.35			Category Median
4.68			<ul> <li>Peer Group Median</li> </ul>
4.01			Quartile Rank
3.34			
2.68			
2.01			
1.34	4		
0.67			
0.00			
I	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	2	27	Percentile
	9/589	10/39	Rank

50

582

56

558

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

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

99.02



94.76

% Rank in Category

# of Funds in Category

62

587

# Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

**Morningstar Index** Russell 2000 Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



## Style Breakdown

Equity

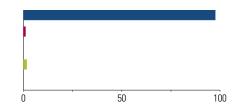
0	0	0	Large
2	9	24	Mid
5	22	37	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



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

		Fund	Bmark	Cat	Fund	▼ Be	nchma	rk [	Cateo	ory Av	erage		
٠	Cyclical	26.12	22.41	25.06									
ì.	Basic Materials	1.91	4.19	3.07	<b>[</b> ]								
•	Consumer Cyclical	13.26	9.35	10.77									
<u></u>	Financial Services	5.42	7.23	8.75		1							
à	Real Estate	5.53	1.64	2.47									
Ų.	Sensitive	52.82	47.63	50.15									
	Communication Services	3.21	1.80	1.41									
	Energy	5.18	3.35	3.70									
ŀ	Industrials	18.95	20.63	21.13			- :						
1	Technology	25.48	21.85	23.91				- '		-			
+	Defensive	21.05	29.95	24.80									
7	Consumer Defensive	3.29	3.81	4.25									
	Healthcare	17.20	25.54	19.87	_								
1	Utilities	0.56	0.60	0.68	ĺ								

<b>Top 15 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	1.46	1.46	-	_
⊕ Axon Enterprise Inc	1.08	2.54	54.69	Industrials
□ Deckers Outdoor Corp	0.92	3.46	43.13	Consumer Cyclical
	0.78	4.24	3.26	Technology
⊖ Lennox International Inc	0.73	4.97	35.79	Industrials
⊕ DraftKings Inc Ordinary Shares - Class A	0.68	5.66	11.21	Consumer Cyclical
	0.65	6.31	30.68	Technology
	0.65	6.95	16.63	Industrials
⊕ Entegris Inc	0.64	7.60	-5.83	Technology
⊕ Robinhood Markets Inc Class A	0.64	8.24	-	Financial Services
⊖ Liberty Formula One Group Registered Shs Series -C- Formula One	0.62	8.86	22.65	Communication Svc
	0.61	9.47	72.68	Energy
⊕ Pure Storage Inc Class A	0.59	10.05	40.89	Technology
⊕ Dynatrace Inc Ordinary Shares	0.57	10.63	-2.23	Technology
Guidewire Software Inc	0.57	11.20	67.77	Technology

Total Holdings 612



# Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

#### Portfolio Manager(s)

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

#### Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.43 years.
- Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

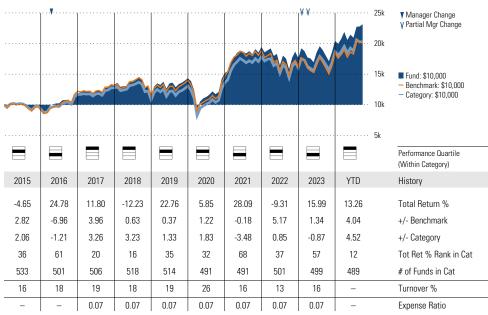
#### **Morningstar Investment Management LLC Analysis**

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

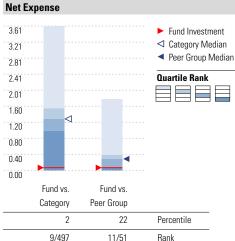
#### **ESG Metrics**

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

## Growth of \$10,000

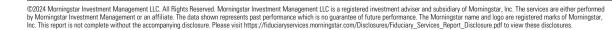






3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	4.45	_	2.65
Beta	0.90	_	0.91
R-Squared	96.34	_	93.65
Standard Deviation	21.00	22.84	21.56
Sharpe Ratio	0.30	0.11	0.21
Tracking Error	4.59	_	5.63
Information Ratio	0.97	_	0.45
Up Capture Ratio	99.34	_	95.86
Down Capture Ratio	86.24	_	88.20

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





# Vanguard Small Cap Value Index Admiral VSIAX

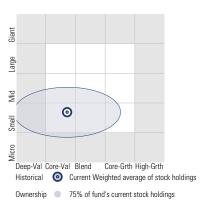
# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

## Style Analysis as of 09-30-2024

Morningstar Style Box™



## Style Breakdown

Equity

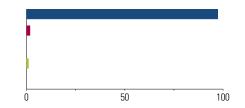
1	0	0	Laige
10	15	4	MIN
35	31	4	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

## Asset Allocation as of 09-30-2024



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

Sec	ctor Weighting as of 09-	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	49.99	54.94	48.90	
A.	Basic Materials	6.27	5.05	6.30	
A	Consumer Cyclical	14.50	10.51	13.73	
<del>,</del>	Financial Services	19.06	25.41	22.36	
命	Real Estate	10.16	13.97	6.51	
W	Sensitive	34.10	27.42	38.77	
d	Communication Services	2.78	2.63	2.21	
•	Energy	3.66	6.80	7.84	
Ф	Industrials	19.82	10.48	17.83	
	Technology	7.84	7.51	10.89	
<b>→</b>	Defensive	15.92	17.63	12.34	
Ħ	Consumer Defensive	4.43	3.07	4.04	
٠	Healthcare	6.59	9.33	5.82	
•	Utilities	4.90	5.23	2.48	
					0% 5 10 15 20 25 20 25 40 45 50 5

N.	0/ 11 -	0 1 2 6	VED D	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	0.90	0.90	_	_
	0.74	1.64	24.94	Consumer Cyclical
→ Builders FirstSource Inc	0.65	2.29	16.13	Industrials
⇒ Booz Allen Hamilton Holding Corp Class A	0.61	2.90	28.44	Industrials
─ Carlisle Companies Inc	0.60	3.50	44.82	Industrials
	0.58	4.08	100.16	Industrials
⊕ Atmos Energy Corp	0.58	4.66	21.76	Utilities
→ First Citizens BancShares Inc Class A	0.57	5.23	30.09	Financial Services
→ NRG Energy Inc	0.54	5.77	78.57	Utilities
□ IDEX Corp	0.47	6.24	-0.27	Industrials
	0.47	6.71	35.44	Industrials
⊕ United Therapeutics Corp	0.46	7.17	62.97	Healthcare
	0.46	7.63	119.93	Healthcare
⊖ Reliance Inc	0.46	8.09	4.59	Basic Materials
→ Toll Brothers Inc	0.46	8.55	50.95	Consumer Cyclical

#### **Total Holdings 838**



# Vanguard Value Index Adm VVIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

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

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

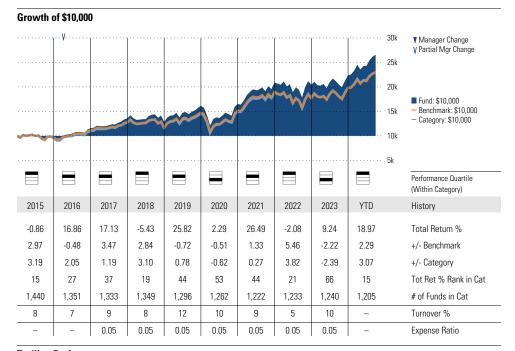
#### **ESG Metrics**

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

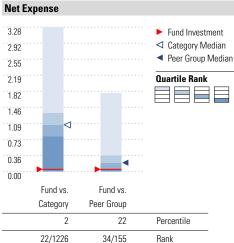


## Morningstar Index

Russell 1000 Value TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.91	_	0.87
Beta	0.93	_	0.95
R-Squared	97.76	-	93.93
Standard Deviation	15.69	16.65	16.42
Sharpe Ratio	0.54	0.37	0.41
Tracking Error	2.60	-	4.14
Information Ratio	1.00	-	0.14
Up Capture Ratio	97.97	-	96.16
Down Capture Ratio	85.95	-	92.64

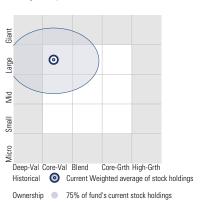
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.86	20.63	19.28
Price/Book Ratio	2.93	2.67	2.57
Geom Avg Mkt Cap \$B	129.23	82.91	136.41
ROE	22.84	17.78	22.00



# Vanguard Value Index Adm VVIAX

## Style Analysis as of 09-30-2024

Morningstar Style Box™



## Style Breakdown

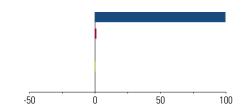
Equity

. ,			
46	22	3	Large
12	14	1	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

# Asset Allocation as of 09-30-2024



Total	100 00	100 00
Other	0.00	1.14
Cash	-0.19	1.11
Bonds	0.00	0.21
Non-US Stocks	0.82	5.74
US Stocks	99.37	91.81
Asset Class	Net %	Cat%

**Morningstar Index** 

Russell 1000 Value TR USD

**Morningstar Category** 

Large Value

Sec	ctor Weighting as of 09-3	30-2024											
		Fund	Bmark	Cat	Fund	•	Benchmar	k [] C	ategory	Average			
<b>Դ</b>	Cyclical	32.14	36.02	33.33									
ů.	Basic Materials	2.26	3.96	3.39									
<b>A</b>	Consumer Cyclical	5.00	6.72	7.00			j						
æ	Financial Services	21.59	20.36	19.46									
<b>fi</b>	Real Estate	3.29	4.98	3.48									
W	Sensitive	34.22	35.42	37.50									
d	Communication Services	3.23	4.27	5.53									
ð	Energy	6.61	6.74	7.74									
Ф	Industrials	13.12	13.94	11.37		- :	الله الله	1					
	Technology	11.26	10.47	12.86									
<b>-</b>	Defensive	33.65	28.55	29.16			_						
Ħ	Consumer Defensive	10.40	7.88	8.68									
+	Healthcare	18.05	15.61	15.08									
•	Utilities	5.20	5.06	5.40									
					0%	5	10	15	20	25	30	35	41

<b>Top 15 Holdings</b> as of 09-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Berkshire Hathaway Inc Class B	3.18	3.18	29.05	Financial Services
⊕ JPMorgan Chase & Co	2.74	5.92	25.93	Financial Services
⊕ UnitedHealth Group Inc	2.47	8.38	12.21	Healthcare
⊕ Exxon Mobil Corp	2.38	10.76	20.09	Energy
⊕ Procter & Gamble Co	1.86	12.62	20.21	Consumer Defensive
⊕ The Home Depot Inc	1.84	14.46	18.87	Consumer Cyclical
⇒ Broadcom Inc	1.83	16.30	55.95	Technology
⊕ Johnson & Johnson	1.78	18.08	5.74	Healthcare
Walmart Inc	1.63	19.71	54.85	Consumer Defensive
⊕ AbbVie Inc	1.59	21.30	30.43	Healthcare
⊕ Merck & Co Inc	1.32	22.62	6.28	Healthcare
⊕ Oracle Corp	1.29	23.91	62.76	Technology
⊕ Coca-Cola Co	1.27	25.18	24.41	Consumer Defensive
⊕ Bank of America Corp	1.27	26.44	20.05	Financial Services
⊕ Chevron Corp	1.17	27.61	2.01	Energy

Total Holdings 339

