American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

Matt Hochstetler since 01-2024

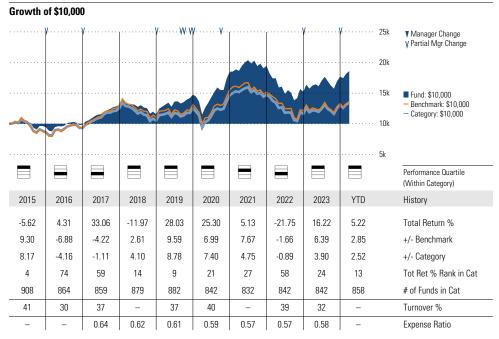
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.81 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

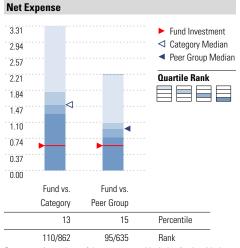
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 03-31-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |







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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 4.20 | _ | 0.10 |
| Beta | 0.82 | _ | 0.95 |
| R-Squared | 79.34 | _ | 87.85 |
| Standard Deviation | 16.28 | 17.76 | 18.00 |
| Sharpe Ratio | -0.11 | -0.37 | -0.34 |
| Tracking Error | 8.09 | _ | 6.15 |
| Information Ratio | 0.62 | _ | 0.01 |
| Up Capture Ratio | 95.11 | _ | 97.10 |
| Down Capture Ratio | 77.23 | _ | 96.86 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 20.69 | 14.02 | 14.51 |
| Price/Book Ratio | 3.12 | 1.66 | 1.91 |
| Geom Avg Mkt Cap \$B | 70.07 | 39.75 | 46.60 |
| ROE | 23.89 | 16.09 | 18.75 |
| | | | |



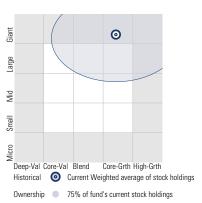


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

| 10 | 26 | 53 | Large |
|----|----|----|-------|
| 2 | 5 | 3 | Mid |
| 0 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2024

Asset Class Net % Cat% US Stocks 20.91 3.58 Non-US Stocks 69.27 94.80 Bonds 3.78 0.05 Cash 5.84 1.38 Other 0.19 0.19

100.00

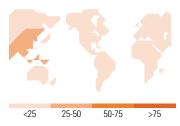
100.00

| Sec | ctor Weighting as of 03- | 31-2024 | | | |
|--------------|--------------------------|---------|-------|-------|-------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [Category Average |
| Դ | Cyclical | 39.58 | 43.05 | 42.36 | |
| æ. | Basic Materials | 7.11 | 7.49 | 6.03 | |
| A | Consumer Cyclical | 12.86 | 11.85 | 12.87 | |
| , | Financial Services | 17.69 | 22.21 | 21.83 | |
| fi | Real Estate | 1.92 | 1.50 | 1.63 | |
| W | Sensitive | 39.75 | 45.06 | 44.71 | |
| d | Communication Services | 8.02 | 9.04 | 8.04 | |
| ð | Energy | 2.56 | 5.42 | 4.93 | |
| Ф | Industrials | 12.36 | 6.74 | 6.88 | |
| | Technology | 16.81 | 23.86 | 24.86 | |
| - | Defensive | 20.67 | 11.90 | 12.92 | |
| Ħ | Consumer Defensive | 7.49 | 5.50 | 6.99 | |
| + | Healthcare | 11.70 | 3.67 | 4.14 | |
| • | Utilities | 1.48 | 2.73 | 1.79 | |
| - | | | | | 0% 5 10 15 20 25 30 35 40 45 5 |

100

Total

World Regions % Equity 03-31-2024



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 41.58 | 72.94 |
| Japan | 3.02 | 0.07 |
| Australasia | 0.00 | 0.00 |
| Asia-4 Tigers | 8.26 | 28.48 |
| Asia-ex 4 Tigers | 30.30 | 44.39 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 34.64 | Cat % 16.21 | Greater Europe | Fund % 23.79 | Cat % 10.84 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 24.43 | 3.16 | United Kingdom | 2.22 | 0.56 | Developed Markets | 57.10 |
| Central/Latin | 10.21 | 13.05 | W euro-ex UK | 19.00 | 1.90 | Emerging Markets | 42.90 |
| | | | Emrgng Europe | 0.50 | 1.90 | Not Available | 0.00 |
| | | | Africa | 2.07 | 6.48 | | |
| | | | | | | | |

| Top 10 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ① Capital Group Central Cash Fund | 4.06 | 4.06 | _ | _ |
| | 2.79 | 6.86 | _ | Technology |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.78 | 9.63 | _ | Technology |
| | 1.94 | 11.58 | _ | Healthcare |
| ☆ Cash And Other Assets Less Liablities | 1.77 | 13.34 | _ | _ |
| ⊕ MercadoLibre Inc | 1.52 | 14.86 | _ | Consumer Cyclical |
| → Meta Platforms Inc Class A | 1.49 | 16.36 | _ | Communication Svc |
| | 1.45 | 17.81 | _ | Industrials |
| ⊕ Broadcom Inc | 1.39 | 19.20 | _ | Technology |
| ─ Lvmh Moet Hennessy Louis Vuitton SE | 1.29 | 20.49 | _ | Consumer Cyclical |

Total Holdings 576

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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 23.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 44.44% lower than the Intermediate Core Bond category average.

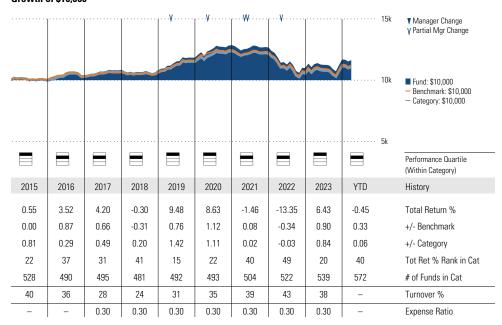
Morningstar Investment Management LLC Analysis

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 | 03-31-2024 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -0.45 2.80 -2.17 0.81 1.97 4.28 Fund Return % -0.78 1.70 -2.46 0.36 1.54 6.56 Benchmark Return % 2 01 -2 45 0.36 -0.51 1 43 Category Average % 40 21 26 22 10 % Rank in Category 572 557 503 452 322 # of Funds in Category

| Net Exp | ense | | |
|---------|----------|------------|---------------------------------------|
| 4.62 | | | ► Fund Investment |
| 4.11 | | | Category Median |
| 3.59 | | | Peer Group Median |
| 3.08 | | | Quartile Rank |
| 2.57 | | | |
| 2.05 | | | |
| 1.54 | | | |
| 1.03 | □ | | |
| 0.51 | | ···· | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| (| Category | Peer Group | |
| | 25 | 36 | Percentile |
| | 140/570 | 159/443 | Rank |

| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.34 | _ | -0.13 |
| Beta | 1.02 | _ | 0.98 |
| R-Squared | 99.61 | _ | 97.77 |
| Standard Deviation | 7.37 | 7.24 | 7.21 |
| Sharpe Ratio | -0.67 | -0.72 | -0.74 |
| Tracking Error | 0.48 | _ | 1.00 |
| Information Ratio | 0.60 | _ | -0.26 |
| Up Capture Ratio | 102.37 | _ | 96.63 |
| Down Capture Ratio | 99.11 | _ | 98.34 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.21 | 4.43 | 5.94 |
| Avg Eff Maturity | 8.23 | - | 8.63 |



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 03-31-2024

Style Breakdown

Fixed Income

Quality

Style Analysis as of 03-31-2024

Cuality

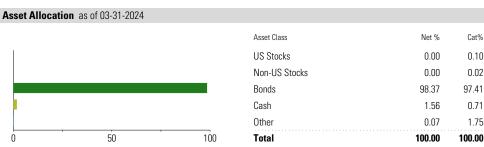
Style Breakdown

Fixed Income

Quality

Style Analysis as of 03-31-2024

| Fund | Bmark | Cat |
|-------|---|--|
| 62.90 | 3.53 | 24.95 |
| 3.30 | 74.59 | 39.48 |
| 12.50 | 10.82 | 21.00 |
| 21.10 | 8.32 | 12.47 |
| 0.20 | 0.28 | 0.71 |
| 0.00 | 0.00 | 0.35 |
| 0.00 | 0.00 | 0.33 |
| 0.00 | 2.46 | 0.70 |
| | 62.90 3.30 12.50 21.10 0.20 0.00 | 62.90 3.53 3.30 74.59 12.50 10.82 21.10 8.32 0.20 0.28 0.00 0.00 0.00 0.00 |



Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

| Sector Weighting as of 03- | | Б . | 0 / | - · | | р . | . П ~ | | | | | |
|-----------------------------------|-------|-------|-------|------|---|---------|---------|---------|---------|----|----|----|
| | Fund | Bmark | Cat | Fund | 7 | Benchma | rk [] C | ategory | Average | | | |
| Government | 27.17 | _ | 30.40 | | : | | : | 1 | 1 | | | |
| Treasury | 27.17 | _ | 25.31 | | | | | | | | | |
| Inflation – Protected | 0.00 | - | 1.13 | [| | | | | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.87 | | | | | | | | | |
| Other Government Related | 0.00 | _ | 3.09 | | | | | | | | | |
| Corporate | 36.35 | _ | 23.79 | | | | | | | | | |
| Corporate Bond | 36.35 | _ | 23.56 | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.09 | | | | | | | | | |
| Convertible | 0.00 | _ | 0.00 | | | | | | | | | |
| Preferred | 0.00 | _ | 0.14 | | | | | | | | | |
| Securitized | 34.35 | - | 38.61 | | | | | | | | | |
| Agency MBS Pass-Through | 21.41 | _ | 27.87 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.21 | | | | | | | | | |
| Agency MBS CMO | 1.65 | _ | 2.05 | | | | | | | | | |
| Non-Agency Residential MBS | 0.79 | _ | 0.14 | [] | | | | | | | | |
| Commercial MBS | 4.07 | - | 2.26 | | | | | | | | | |
| Asset-Backed | 6.43 | - | 6.08 | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | |
| Municipal | 0.56 | - | 1.02 | | | | | | | | | |
| Cash & Equivalents | 1.56 | - | 4.40 | | | | | | | | | |
| Other | 0.00 | _ | 1.79 | [| | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |

| Top 10 Holdings as of 03-31-2024 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ United States Treasury Notes 1.13% | 10-2026 | 4.09 | 4.09 | _ |
| United States Treasury Bonds 2.5% | 02-2045 | 2.57 | 6.66 | _ |
| ⊕ United States Treasury Notes 2.38% | 03-2029 | 2.36 | 9.02 | _ |
| United States Treasury Bonds 2.88% | 05-2043 | 1.85 | 10.86 | _ |
| ⊕ United States Treasury Bonds 2.88% | 05-2052 | 1.71 | 12.57 | - |
| ⊕ United States Treasury Notes 4.13% | 08-2030 | 1.67 | 14.25 | _ |
| ⊕ United States Treasury Bonds 2.38% | 02-2042 | 1.60 | 15.84 | _ |
| ⊕ First American Government Obligs U | 02-2030 | 1.53 | 17.37 | _ |
| ⊕ United States Treasury Notes 3.5% | 02-2033 | 1.50 | 18.87 | _ |
| ⊕ United States Treasury Notes 4.38% | 08-2026 | 1.46 | 20.33 | _ |

Total Holdings 1791

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Hartford Dividend and Growth R6 HDGVX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Matthew Baker since 03-2010 Nataliya Kofman since 08-2019 Brian Schmeer since 03-2023

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 8 of the 9 years it's been in
- Management: The fund's management has been in place for 14.09 years.
- × Style: The fund has landed in its primary style box Large Value — 54.84 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.63 is 29.21% lower than the Large Value category average.

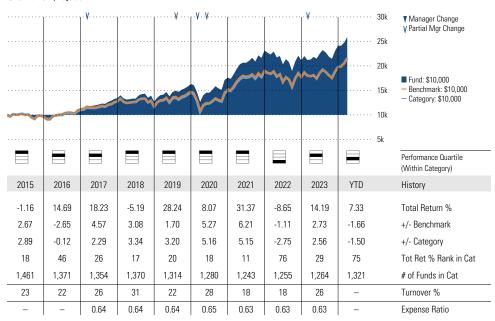
Morningstar Investment Management LLC Analysis

This fund fails our style screen as it has shifted toward more of a core-leaning strategy from its previous value tilt. We do not consider this a significant concern at this time.

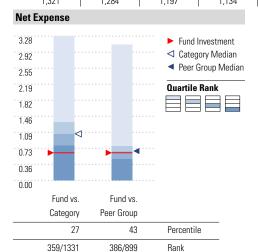
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 03-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2024 Fund Benchmark Category 10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year Fund Return % 7.33 21.60 10.01 12.86 10.80 9.01 8.99 20.27 8.11 10.32 11.72 Benchmark Return % 8 83 20.70 8 87 10 89 9 09 Category Average % 75 43 31 19 % Rank in Category 1.321 1.284 1.197 1.134 # of Funds in Category



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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.37 | _ | 1.07 |
| Beta | 0.91 | _ | 0.96 |
| R-Squared | 96.88 | _ | 94.27 |
| Standard Deviation | 15.23 | 16.43 | 16.34 |
| Sharpe Ratio | 0.51 | 0.38 | 0.43 |
| Tracking Error | 3.05 | _ | 4.01 |
| Information Ratio | 0.62 | _ | 0.22 |
| Up Capture Ratio | 95.43 | _ | 98.20 |
| Down Capture Ratio | 85.52 | - | 93.98 |
| | | | |

| Portfolio Metrics | | | | | | | | |
|----------------------|--------|-------|--------|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | |
| Price/Earnings Ratio | 19.79 | 17.93 | 18.96 | | | | | |
| Price/Book Ratio | 2.98 | 2.34 | 2.53 | | | | | |
| Geom Avg Mkt Cap \$B | 155.57 | 73.93 | 121.22 | | | | | |
| ROE | 23.30 | 16.60 | 21.17 | | | | | |

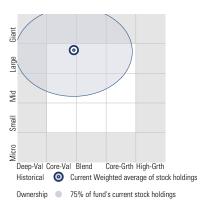


Hartford Dividend and Growth R6 HDGVX

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

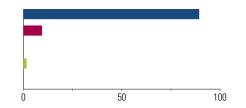
| 29 | 35 | 10 | Large |
|----|----|----|-------|
| 10 | 15 | 0 | Mid |
| 0 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.29 |
| Cash | 1.42 | 0.89 |
| Bonds | 0.00 | 0.31 |
| Non-US Stocks | 9.31 | 5.71 |
| US Stocks | 89.27 | 91.79 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 03-3 | 31-2024 | | | | | | | | | | | | |
|----------|---------------------------|---------|-------|-------|------|--------------|-------|------|------------------|----------|-------|----|----|---|
| | | Fund | Bmark | Cat | Fund | • | Bench | mark | [] Categ | jory Ave | erage | _ | | |
| <u></u> | Cyclical | 28.92 | 35.85 | 33.68 | | | | | | | | | | |
| A. | Basic Materials | 3.45 | 4.18 | 3.58 | | 0 | | | | | | | | |
| A | Consumer Cyclical | 4.36 | 5.43 | 6.93 | | = ['[| | | | | | | | |
| æ | Financial Services | 17.86 | 21.43 | 19.81 | | | | | ■ [['] | | | | | |
| 命 | Real Estate | 3.25 | 4.81 | 3.36 | | 0 | | | | | | | | |
| W | Sensitive | 44.35 | 37.28 | 38.27 | | | | | | | | | | |
| | Communication Services | 8.76 | 4.79 | 5.67 | | | | | | | | | | |
| 0 | Energy | 8.80 | 7.71 | 8.13 | | | Ò | | | | | | | |
| Ф | Industrials | 8.86 | 13.96 | 12.04 | | | | * | | | | | | |
| | Technology | 17.93 | 10.82 | 12.43 | | | | | | : | | | | |
| → | Defensive | 26.71 | 26.87 | 28.05 | | | | | | | | | | |
| Ħ | Consumer Defensive | 6.72 | 7.68 | 8.42 | | | | | | | | | | |
| ٠ | Healthcare | 14.30 | 14.64 | 14.73 | | | | | | | | | | |
| • | Utilities | 5.69 | 4.55 | 4.90 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Top 15 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Microsoft Corp | 5.60 | 5.60 | - | Technology |
| | 4.88 | 10.48 | _ | Communication Svc |
| Wells Fargo & Co | 2.91 | 13.39 | _ | Financial Services |
| JPMorgan Chase & Co | 2.79 | 16.18 | _ | Financial Services |
| Apple Inc | 2.35 | 18.53 | _ | Technology |
| Qualcomm Inc | 1.99 | 20.52 | _ | Technology |
| UnitedHealth Group Inc | 1.99 | 22.51 | _ | Healthcare |
| ConocoPhillips | 1.92 | 24.43 | _ | Energy |
| → Micron Technology Inc | 1.88 | 26.31 | _ | Technology |
| Visa Inc Class A | 1.74 | 28.05 | _ | Financial Services |
| Merck & Co Inc | 1.73 | 29.79 | _ | Healthcare |
| | 1.72 | 31.50 | _ | Energy |
| Diamondback Energy Inc | 1.69 | 33.19 | _ | Energy |
| Cognizant Technology Solutions Corp Class A | 1.68 | 34.87 | _ | Technology |
| TotalEnergies SE ADR | 1.67 | 36.54 | _ | Energy |

Total Holdings 76

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Giri Devulapally since 08-2004 Holly Fleiss since 11-2020 Joseph Wilson since 11-2020 Larry Lee since 11-2020 Robert Maloney since 11-2022

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been
- Management: The fund's management has been in place for 19.67 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 0.44 is 52.69% lower than the Large Growth category average.

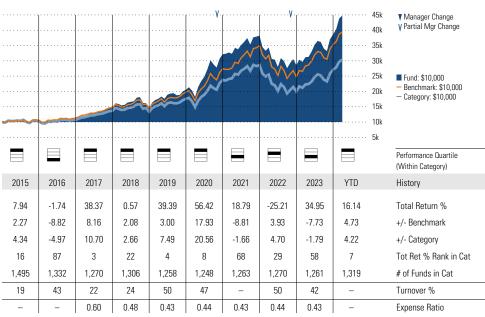
Morningstar Investment Management LLC Analysis

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 | 03-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 04-07-2022 |

Growth of \$10,000





| Net Expe | ense | | | |
|----------|----------|----------|-----|---------------------------------------|
| 6.43 | | | | ► Fund Investment |
| 5.72 | | | | □ Category Median □ |
| 5.00 | | | | Peer Group Median |
| 4.29 | | | | Quartile Rank |
| 3.57 | | | | |
| 2.86 | | | | |
| 2.14 | | | | |
| 1.43 | ⊲ | | | |
| 0.71 | | | ∢ | |
| 0.00 | | | | |
| | Fund vs. | Fund | VS. | |
| (| Category | Peer Gro | up | |
| | 11 | | 21 | Percentile |

| 13 | 8/1333 | 208/993 | Rank |
|--------------|------------------|--------------------|-------------------------|
| Peer group i | s a subset of th | e category and in | cludes funds with the |
| same manaç | gement style (ad | ctive vs. passive) | and similar share class |
| characterist | ice | | |

| 3-Year KISK Wietrics | | | |
|----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.06 | _ | -4.06 |
| Beta | 0.92 | _ | 0.99 |
| R-Squared | 96.43 | _ | 92.99 |
| Standard Deviation | 19.79 | 21.06 | 21.63 |
| Sharpe Ratio | 0.51 | 0.53 | 0.34 |
| Tracking Error | 4.07 | - | 5.74 |
| Information Ratio | -0.24 | - | -0.81 |
| Up Capture Ratio | 93.27 | - | 91.24 |
| Down Capture Ratio | 93.99 | _ | 104.54 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 38.18 | 33.46 | 34.39 |
| Price/Book Ratio | 10.17 | 11.23 | 9.06 |
| Geom Avg Mkt Cap \$B | 439.23 | 477.55 | 492.48 |
| ROE | 35.98 | 42.00 | 38.04 |
| | | | |



JPMorgan Large Cap Growth R6 JLGMX

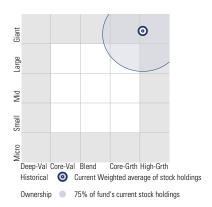
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

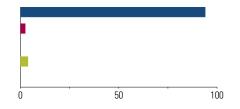
| Large | 73 | 18 | 3 |
|-------|----|----|---|
| Mid | 5 | 1 | 0 |
| Small | 0 | 0 | 0 |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.11 |
| Cash | 3.73 | 0.85 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 2.34 | 4.16 |
| US Stocks | 93.93 | 93.88 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | d · | Ber | ichma | ırk |] Cat | egor | γ Ανε | erage | | |
|----------|------------------------|-------|-------|-------|------------|-----|-----|-------|-----|-------|------|-------|-------|--|--|
| b | Cyclical | 20.38 | 22.72 | 25.16 | | | | ij | • | | | | | | |
| | Basic Materials | 0.23 | 0.64 | 1.19 | ı[] | | | | | | | | | | |
| - | Consumer Cyclical | 16.30 | 15.17 | 14.47 | | | | | | | | | | | |
| ê | Financial Services | 3.85 | 6.06 | 8.41 | | | | | | | | | | | |
| b | Real Estate | 0.00 | 0.85 | 1.09 | ij | | | | | | | | | | |
| NF | Sensitive | 67.88 | 62.66 | 59.25 | | | | | | | | | | | |
| | Communication Services | 14.17 | 11.69 | 11.58 | | | | | | | | | | | |
| | Energy | 0.70 | 0.45 | 0.99 | | | | | | | | | | | |
| þ | Industrials | 5.99 | 4.99 | 6.14 | | | | | | | | | | | |
| 3 | Technology | 47.02 | 45.53 | 40.54 | | | | | | | | | • | | |
| → | Defensive | 11.74 | 14.62 | 15.60 | | | | | | | | | | | |
| 7 | Consumer Defensive | 1.26 | 4.01 | 2.86 | [] | | | | | | | | | | |
| 3 | Healthcare | 10.48 | 10.56 | 12.45 | | | | | | | | | | | |
| ? | Utilities | 0.00 | 0.05 | 0.29 | İ | | | | | | | | | | |

Top 15 Holdings as of 03-31-2024 % Net Asset Cumulative % YTD Return % Name Morningstar Sector Technology Microsoft Corp 10.70 10.70 **NVIDIA Corp** 7.67 18.37 Technology Amazon.com Inc 6.92 25.29 Consumer Cyclical Meta Platforms Inc Class A 5.94 31.24 Communication Svc Eli Lilly and Co Healthcare 5.20 36.44 ① JPMorgan Prime Money Market Inst 3.70 40.14 Apple Inc 3.61 43.74 Technology → Alphabet Inc Class C 3.57 47.31 Communication Svc ① Broadcom Inc 2.82 50.13 Technology Netflix Inc 2.78 52.92 Communication Svc Mastercard Inc Class A 2.54 55.46 Financial Services Advanced Micro Devices Inc 2.25 57.71 Technology Technology Uber Technologies Inc 2.16 59.86 Regeneron Pharmaceuticals Inc 1.81 61.67 Healthcare Eaton Corp PLC 1.80 63.47 Industrials

Total Holdings 6

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Loomis Sayles Core Plus Bond N NERNX

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

Portfolio Manager(s)

Peter Palfrey since 12-1996 Richard Raczkowski since 05-1999 Ian Anderson since 02-2020 Barath Sankaran since 02-2020

Quantitative Screens

Performance: The fund has finished in the Intermediate
 Core-Plus Bond category's top three quartiles in 8 of the 10
 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.4 is 46.67% lower than the Intermediate Core-Plus Bond category average.

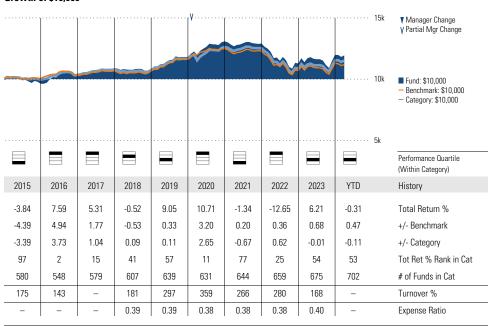
Morningstar Investment Management LLC Analysis

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.

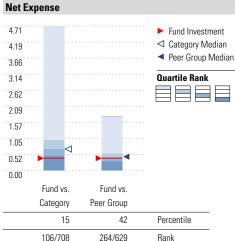
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2024 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000







| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.75 | _ | 0.01 |
| Beta | 1.10 | _ | 1.01 |
| R-Squared | 97.92 | - | 95.72 |
| Standard Deviation | 8.04 | 7.24 | 7.48 |
| Sharpe Ratio | -0.58 | -0.72 | -0.70 |
| Tracking Error | 1.36 | - | 1.53 |
| Information Ratio | 0.34 | - | 0.01 |
| Up Capture Ratio | 110.45 | - | 98.06 |
| Down Capture Ratio | 103.58 | _ | 98.83 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.08 | 4.43 | 5.93 |
| Avg Eff Maturity | 9.66 | _ | 8.41 |

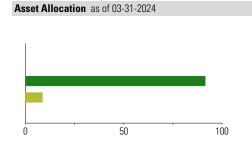


Loomis Sayles Core Plus Bond N NERNX

 Morningstar Category
 Morningstar Index

 Intermediate Core-Plus Bond
 Bloomberg US Agg Bond TR USD





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.55 |
| Cash | 8.59 | 0.94 |
| Bonds | 91.41 | 98.46 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.04 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 64.70 | 3.53 | 35.40 |
| AA | 4.02 | 74.59 | 25.66 |
| A | 7.28 | 10.82 | 10.58 |
| BBB | 17.73 | 8.32 | 18.70 |
| BB | 5.51 | 0.28 | 5.18 |
| В | 0.39 | 0.00 | 1.81 |
| Below B | 0.13 | 0.00 | 0.66 |
| Not Rated | 0.24 | 2.46 | 2.02 |
| | | | |

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average | 9 |
|----------------------------|-------|-------|-------|------|-------------------------------|------------------|---|
| Government | 40.36 | _ | 25.46 | | | | |
| Treasury | 27.43 | _ | 17.04 | | | | |
| Inflation – Protected | 0.00 | _ | 0.48 | i | | | |
| Agency/Quasi Agency | 0.43 | _ | 0.28 | 0 | | | |
| Other Government Related | 12.50 | _ | 7.66 | | | | |
| Corporate | 20.27 | - | 26.01 | | | | |
| Corporate Bond | 20.27 | _ | 25.11 | | | | |
| Bank Loan | 0.00 | _ | 0.31 | 0 | | | |
| Convertible | 0.00 | _ | 0.03 | Ö | | | |
| Preferred | 0.00 | _ | 0.56 | ([| | | |
| Securitized | 31.78 | - | 37.71 | | | | |
| Agency MBS Pass-Through | 21.60 | _ | 22.62 | | | | |
| Agency MBS ARM | 0.00 | _ | 0.07 | ĺ | | | |
| Agency MBS CMO | 0.58 | _ | 2.16 | | | | |
| Non-Agency Residential MBS | 0.08 | _ | 1.79 | [] | | | |
| Commercial MBS | 1.43 | _ | 3.24 | | | | |
| Asset-Backed | 8.09 | _ | 7.83 | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | |
| Municipal | 0.09 | _ | 0.48 | [] | | | |
| Cash & Equivalents | 7.51 | _ | 8.18 | | | | |
| Other | 0.00 | - | 2.13 | [| | | |

| Top 10 Holdings as of 03-31-2024 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ 2 Year Treasury Note Future June 24 | 06-2024 | 5.61 | 5.61 | _ |
| 10 Year Treasury Note Future June 24 | 06-2024 | 3.48 | 9.09 | - |
| ⊕ Fixed Inc Clearing Corp.Repo | 04-2024 | 3.44 | 12.53 | - |
| ⊕ Ultra 10 Year US Treasury Note Future June 24 | 06-2024 | 2.88 | 15.41 | - |
| ⊕ United States Treasury Notes 4% | 02-2034 | 2.13 | 17.54 | _ |
| United States Treasury Bonds 2% | 11-2041 | 1.94 | 19.47 | _ |
| United States Treasury Bonds 4.125% | 08-2053 | 1.90 | 21.37 | - |
| United States Treasury Notes 3.375% | 05-2033 | 1.71 | 23.08 | _ |
| → Federal National Mortgage Association 0.01% | 04-2024 | 1.52 | 24.60 | _ |
| United States Treasury Notes 3.5% | 02-2033 | 1.38 | 25.98 | _ |

⊕ Increase ⊕ Decrease ❖ New to Portfolio

Total Holdings 874



MFS New Discovery R6 MNDKX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

Management: The fund's management has been in place for 10.25 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 0.9 is 22.41% lower than the Small Growth category average.

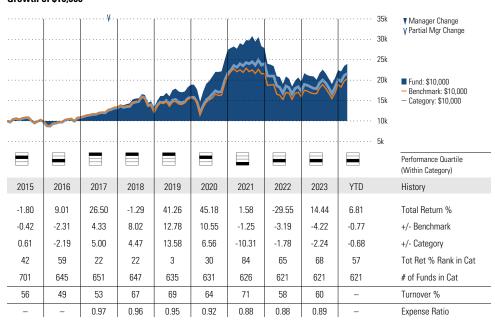
Morningstar Investment Management LLC Analysis

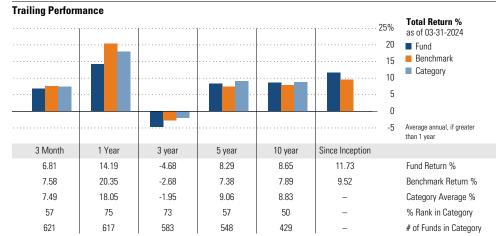
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

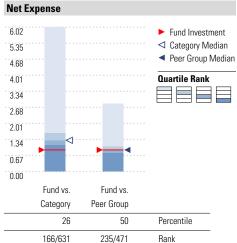
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 03-31-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000







| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -2.33 | _ | 0.20 |
| Beta | 0.91 | _ | 0.94 |
| R-Squared | 92.80 | - | 90.95 |
| Standard Deviation | 21.26 | 22.41 | 22.03 |
| Sharpe Ratio | -0.26 | -0.14 | -0.12 |
| Tracking Error | 6.02 | - | 6.84 |
| Information Ratio | -0.33 | - | 0.10 |
| Up Capture Ratio | 84.88 | - | 94.79 |
| Down Capture Ratio | 93.09 | - | 94.60 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 26.06 | 21.70 | 28.60 |
| Price/Book Ratio | 3.54 | 4.07 | 4.00 |
| Geom Avg Mkt Cap \$B | 5.23 | 3.44 | 6.70 |
| ROE | 5.18 | 10.62 | 11.42 |
| | | | |



MFS New Discovery R6 MNDKX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

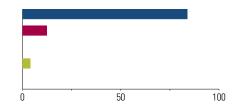
| Lquity | | | |
|--------|----|----|-------|
| 0 | 0 | 1 | Large |
| 1 | 6 | 21 | Mid |
| 8 | 30 | 32 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.07 |
| Cash | 3.88 | 1.71 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 12.31 | 4.52 |
| US Stocks | 83.81 | 92.68 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 03- | 31-2024 | | | |
|----------|--------------------------|---------|-------|-------|---------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| <u></u> | Cyclical | 17.52 | 21.58 | 24.59 | |
| A | Basic Materials | 2.92 | 4.56 | 3.13 | |
| A | Consumer Cyclical | 9.40 | 9.98 | 10.98 | |
| F | Financial Services | 3.05 | 5.45 | 8.17 | |
| 命 | Real Estate | 2.15 | 1.59 | 2.31 | |
| W | Sensitive | 55.35 | 50.24 | 50.31 | |
| | Communication Services | 1.37 | 1.76 | 1.37 | |
| • | Energy | 5.97 | 4.04 | 3.69 | |
| Ф | Industrials | 20.14 | 18.16 | 19.63 | |
| | Technology | 27.87 | 26.28 | 25.62 | |
| → | Defensive | 27.12 | 28.18 | 25.10 | |
| Ħ | Consumer Defensive | 5.83 | 4.97 | 4.45 | |
| + | Healthcare | 21.29 | 21.88 | 19.93 | |
| • | Utilities | 0.00 | 1.33 | 0.72 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 60 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|--------------|-----------------|---------------|--------------------|
| Name | /0 NEL A3361 | Guillalative /0 | TTD Hetuin /0 | Morningstar Sector |
| ⊕ Currency Cash CASH_USD | 3.90 | 3.90 | _ | _ |
| Summit Materials Inc Class A | 2.05 | 5.95 | 15.89 | Basic Materials |
| RB Global Inc | 2.03 | 7.98 | 14.28 | Industrials |
| ⊕ DoubleVerify Holdings Inc | 1.95 | 9.94 | _ | Technology |
| Crane Co | 1.87 | 11.81 | 14.55 | Industrials |
| Jacobs Solutions Inc | 1.87 | 13.67 | 18.66 | Industrials |
| | 1.85 | 15.52 | 27.92 | Industrials |
| KBR Inc | 1.84 | 17.36 | 15.16 | Industrials |
| ⊕ US Foods Holding Corp | 1.76 | 19.12 | 18.85 | Consumer Defensive |
| CACI International Inc Class A | 1.74 | 20.86 | 16.97 | Technology |
| GFL Environmental Inc | 1.73 | 22.60 | 0.01 | Industrials |
| | 1.70 | 24.30 | 17.78 | Energy |
| TopBuild Corp | 1.68 | 25.97 | 17.76 | Industrials |
| ⊕ Five9 Inc | 1.65 | 27.62 | _ | Technology |
| Onto Innovation Inc | 1.64 | 29.26 | 18.43 | Technology |

Total Holdings 117

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS Research International R6 MRSKX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

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 has been in place for 5.58 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 20.69% lower than the Foreign Large Blend category average.

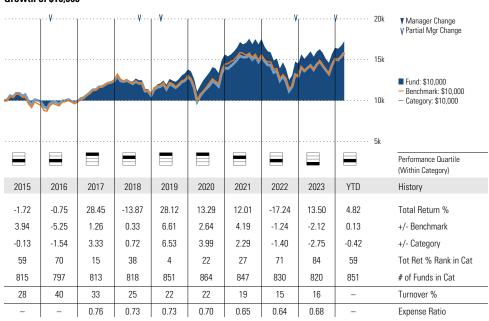
Morningstar Investment Management LLC Analysis

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.

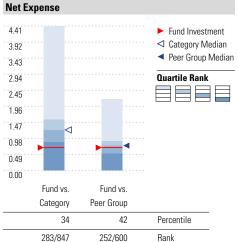
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG 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 KISK Wellics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.71 | - | 0.84 |
| Beta | 1.01 | - | 1.01 |
| R-Squared | 93.86 | _ | 93.34 |
| Standard Deviation | 17.09 | 16.42 | 17.25 |
| Sharpe Ratio | 0.06 | 0.02 | 0.07 |
| Tracking Error | 4.24 | - | 4.44 |
| Information Ratio | 0.15 | _ | 0.22 |
| Up Capture Ratio | 106.58 | - | 105.47 |
| Down Capture Ratio | 104.10 | _ | 102.40 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.56 | 15.34 | 15.88 |
| Price/Book Ratio | 2.27 | 1.81 | 1.94 |
| Geom Avg Mkt Cap \$B | 54.09 | 49.00 | 59.06 |
| ROE | 19.37 | 17.61 | 19.98 |
| | | | |



283/847

MFS Research International R6 MRSKX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

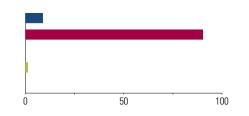
| 13 | 38 | 33 | - Luigo |
|----|----|----|---------|
| 1 | 8 | 5 | 18110 |
| 0 | 2 | 0 | OII GII |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 8.73 | 3.59 |
| Non-US Stocks | 90.20 | 93.96 |
| Bonds | 0.00 | 0.67 |
| Cash | 1.07 | 0.52 |
| Other | 0.00 | 1.26 |
| Total | 100.00 | 100.00 |

| | | Fund | Bmark | Cat | Fund | , | Bench | ımark | Cate | orv Ave | erage | | |
|---------|------------------------|-------|-------|-------|------|---|-------|-------|------|---------|-------|--|---|
| ÷ | Cyclical | 41.06 | 41.78 | 38.83 | | | | | | , , | - 5- | | - |
| ì | Basic Materials | 9.82 | 7.41 | 6.67 | | | • | | | | | | |
| • | Consumer Cyclical | 9.31 | 11.28 | 11.44 | | | | | | | | | |
| <u></u> | Financial Services | 20.20 | 21.05 | 19.00 | | | | | | | | | |
| à | Real Estate | 1.73 | 2.04 | 1.72 | | | | | | | | | |
| UT. | Sensitive | 36.42 | 38.74 | 38.99 | | | | | | | | | |
| | Communication Services | 2.57 | 5.46 | 4.66 | | | | | | | | | |
| | Energy | 5.01 | 5.66 | 4.87 | | | | _ | | | | | |
| ž | Industrials | 19.41 | 13.71 | 16.79 | | | | | | | | | |
| 1 | Technology | 9.43 | 13.91 | 12.67 | | | | | | | | | |
| + | Defensive | 22.52 | 19.49 | 22.19 | | | | | |) | | | |
| Ţ | Consumer Defensive | 7.39 | 7.32 | 8.38 | | | [| | | | | | |
| 1 | Healthcare | 12.49 | 9.36 | 11.43 | | | | | | | | | |
| 1 | Utilities | 2.64 | 2.81 | 2.38 | | | | | | | | | |

World Regions % Equity 03-31-2024



| Greater Asia | Fund % 32.44 | Cat % 34.61 |
|------------------|-----------------|----------------|
| Japan | 19.86 | 19.30 |
| Australasia | 4.05 | 4.69 |
| Asia-4 Tigers | 6.09 | 6.32 |
| Asia-ex 4 Tigers | 2.44 | 4.30 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 10.66 | Cat % 8.86 | Greater Europe | Fund % 56.91 | Cat % 56.52 | Market Maturity | Fund % |
|--------------------------------|-----------------|---------------|---|-----------------------|------------------------|--|-----------------------|
| North America Central/Latin | 10.66 0.00 | 7.63 1.23 | United Kingdom W euro-ex UK Emrgng Europe | 9.91 47.00 0.00 | 13.36 42.23 0.09 | Developed Markets Emerging Markets Not Available | 97.56 2.44 0.00 |
| | | | Africa | 0.00 | 0.84 | | |

| Top 10 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 3.58 | 3.58 | _ | Healthcare |
| | 3.44 | 7.03 | _ | Basic Materials |
| | 3.44 | 10.46 | _ | Industrials |
| ─ Lvmh Moet Hennessy Louis Vuitton SE | 2.68 | 13.14 | _ | Consumer Cyclical |
| ○ Nestle SA | 2.40 | 15.54 | _ | Consumer Defensive |
| ⊝ Roche Holding AG | 2.30 | 17.85 | _ | Healthcare |
| ⊖ Hitachi Ltd | 2.23 | 20.07 | _ | Industrials |
| | 1.74 | 21.82 | _ | Energy |
| NatWest Group PLC | 1.64 | 23.45 | _ | Financial Services |
| ⊕ Euronext NV | 1.63 | 25.08 | _ | Financial Services |

Total Holdings 119

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Neuberger Berman Real Estate R6 NRREX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 8 of the 10 years it's been
- Management: The fund's management has been in place for 18.26 years.
- Style: The fund has landed in its primary style box Mid-Cap Blend — 83.87 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.76 is 28.3% lower than the Real Estate category average.

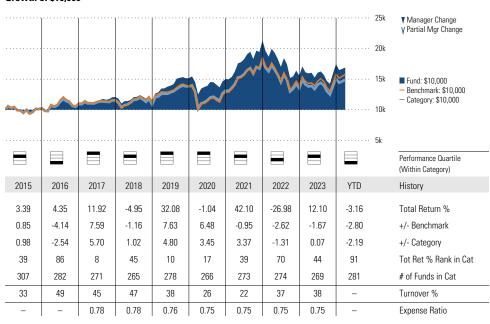
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000





| Net Expe | nse | | |
|----------|----------|------------|---------------------------------------|
| 7.00 | | | ► Fund Investment |
| 6.22 | | | Category Median |
| 5.44 | | | Peer Group Median |
| 4.67 | | | Quartile Rank |
| 3.89 | | | |
| 3.11 | | | |
| 2.33 | | | |
| 1.56 | ✓ | | |
| 0.78 | | •••• | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| 0 | ategory | Peer Group | |
| | 33 | 47 | Percentile |
| | | | |

| 92/281 | 88/188 | Rank | |
|---------------------------|-----------------|------------------|-------------|
| Peer group is a subset of | the category ar | nd includes fund | ds with the |
| same management style (| active vs. pass | ive) and similar | share class |
| characteristics | | | |

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -2.69 | _ | -1.78 |
| Beta | 1.00 | _ | 0.96 |
| R-Squared | 97.42 | _ | 95.06 |
| Standard Deviation | 21.44 | 21.16 | 20.78 |
| Sharpe Ratio | 0.03 | 0.15 | 0.06 |
| Tracking Error | 3.44 | _ | 4.12 |
| Information Ratio | -0.82 | _ | -0.55 |
| Up Capture Ratio | 94.85 | _ | 92.99 |
| Down Capture Ratio | 103.47 | _ | 98.86 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 29.72 | 38.46 | 30.40 |
| Price/Book Ratio | 2.44 | 2.42 | 2.43 |
| Geom Avg Mkt Cap \$B | 29.62 | 9.35 | 34.75 |
| ROE | 16.25 | 9.56 | 16.19 |



Neuberger Berman Real Estate R6 NRREX

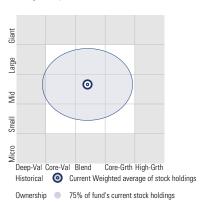
Asset Allocation as of 03-31-2024

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

| 0 | 18 | 7 | Large |
|----|----|---|-------|
| 14 | 43 | 6 | Mid |
| 5 | 4 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | • | Bei | nchm | ark | [] (| Cate | jory | Ave | rage |) | | |
|---|------------------------|--------|-------|-------|------|---|-----|------|-----|------|------|------|-----|------|---|--|----|
| | Cyclical | 100.00 | 99.13 | 99.05 | | | | | | | | | | | | | |
| | Basic Materials | 0.00 | 0.00 | 0.22 | ĺ | | | | | | | | | | | | |
| | Consumer Cyclical | 0.00 | 0.13 | 1.92 | [] | | | | | | | | | | | | |
| | Financial Services | 1.14 | 0.00 | 0.45 | Ó | | | | | | | | | | | | |
| 1 | Real Estate | 98.86 | 99.00 | 96.46 | | | | | | | | | | | | | L, |
| , | Sensitive | 0.00 | 0.87 | 0.80 | 0 | | | | | | | | | | | | |
| | Communication Services | 0.00 | 0.00 | 0.25 | Í | | | | | | | | | | | | |
| | Energy | 0.00 | 0.00 | 0.06 | | | | | | | | | | | | | |
| | Industrials | 0.00 | 0.87 | 0.29 | ľ | | | | | | | | | | | | |
| 1 | Technology | 0.00 | 0.00 | 0.20 | | | | | | | | | | | | | |
| | Defensive | 0.00 | 0.00 | 0.16 | | | | | | | | | | | | | |
| | Consumer Defensive | 0.00 | 0.00 | 0.06 | | | | | | | | | | | | | |
| | Healthcare | 0.00 | 0.00 | 0.05 | | | | | | | | | | | | | |
| Г | Utilities | 0.00 | 0.00 | 0.05 | Í | | | | | | | | | | | | |

| Top 15 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 8.85 | 8.85 | _ | Real Estate |
| ○ Prologis Inc | 8.30 | 17.15 | _ | Real Estate |
| | 7.46 | 24.61 | _ | Real Estate |
| ─ Public Storage | 6.67 | 31.27 | _ | Real Estate |
| | 5.00 | 36.28 | - | Real Estate |
| AvalonBay Communities Inc | 4.54 | 40.82 | _ | Real Estate |
| | 4.02 | 44.84 | _ | Real Estate |
| | 3.70 | 48.54 | _ | Real Estate |
| | 3.64 | 52.18 | _ | Real Estate |
| Iron Mountain Inc | 3.64 | 55.82 | _ | Real Estate |
| ○ Camden Property Trust | 3.10 | 58.92 | _ | Real Estate |
| ○ Crown Castle Inc ○ | 3.06 | 61.98 | _ | Real Estate |
| ─ Weyerhaeuser Co | 2.85 | 64.83 | _ | Real Estate |
| | 2.84 | 67.67 | _ | Real Estate |
| | 2.78 | 70.44 | _ | Real Estate |

Total Holdings 33

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

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 6.34 years.
- Net Expense: The fund's expense ratio of 0.04 is 94.67% lower than the Large Blend category average.

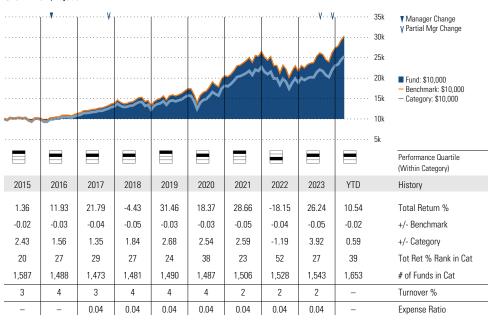
Morningstar Investment Management LLC Analysis

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 | 03-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000





| Net Expe | ense | | |
|----------|----------|------------|---------------------------------------|
| 4.87 | | | ► Fund Investment |
| 4.33 | | | Category Median |
| 3.79 | | | Peer Group Median |
| 3.25 | | | Quartile Rank |
| 2.71 | | | |
| 2.16 | | | |
| 1.62 | | | |
| 1.08 | □ □ □ | | |
| 0.54 | | | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| (| Category | Peer Group | |
| | 6 | 34 | Percentile |
| 11 | 01/1663 | 178/526 | Rank |

| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.04 | _ | -0.96 |
| Beta | 1.00 | _ | 0.94 |
| R-Squared | 100.00 | _ | 94.59 |
| Standard Deviation | 17.60 | 17.60 | 16.99 |
| Sharpe Ratio | 0.54 | 0.54 | 0.45 |
| Tracking Error | 0.00 | _ | 3.62 |
| Information Ratio | -11.57 | _ | -1.36 |
| Up Capture Ratio | 99.91 | _ | 92.17 |
| Down Capture Ratio | 100.07 | _ | 96.02 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.56 | 24.84 | 24.56 |
| Price/Book Ratio | 4.49 | 4.36 | 5.06 |
| Geom Avg Mkt Cap \$B | 274.60 | 270.11 | 347.16 |
| ROE | 32.24 | 32.68 | 33.81 |
| | | | |





Vanguard 500 Index Admiral VFIAX

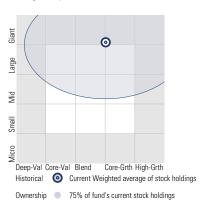
Morningstar Index S&P 500 TR USD

Morningstar Category

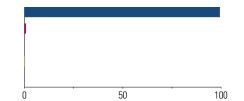
Large Blend

Style Analysis as of 03-31-2024

Morningstar Style Box™



Asset Allocation as of 03-31-2024



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.06 |
| Cash | 0.15 | 1.49 |
| Bonds | 0.00 | -0.24 |
| Non-US Stocks | 0.57 | 2.49 |
| US Stocks | 99.28 | 95.21 |
| Asset Class | Net % | Cat% |
| | | |

| Sector Weighting as of 03-3 | 31-2024 | | | |
|-----------------------------|---------|-------|-------|-------------------------------------|
| | Fund | Bmark | Cat | Fund • Benchmark 🛘 Category Average |
| ⊌ Cyclical | 27.59 | 27.72 | 28.44 | |
| Basic Materials | 2.15 | 2.09 | 2.73 | |
| Consumer Cyclical | 10.51 | 10.79 | 10.24 | |
| Financial Services | 12.66 | 12.53 | 13.45 | |
| Real Estate | 2.27 | 2.31 | 2.02 | |
| ✓ Sensitive | 51.81 | 51.66 | 50.43 | |
| Communication Services | 8.95 | 8.89 | 8.25 | |
| Energy | 3.96 | 3.71 | 3.88 | |
| Industrials | 8.30 | 8.23 | 10.15 | |
| Technology | 30.60 | 30.83 | 28.15 | |
| → Defensive | 20.59 | 20.62 | 21.13 | |
| Consumer Defensive | 5.93 | 5.93 | 6.00 | |
| Healthcare | 12.46 | 12.56 | 13.11 | |
| Utilities | 2.20 | 2.13 | 2.02 | |
| | | | | 0% 5 10 15 20 25 30 35 40 45 50 |

Style Breakdown

Equity

| 16 | 31 | 34 | Large |
|----|----|----|-------|
| 6 | 9 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

| Top 15 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Microsoft Corp | 7.09 | 7.09 | _ | Technology |
| Apple Inc | 5.64 | 12.73 | _ | Technology |
| NVIDIA Corp | 5.06 | 17.79 | _ | Technology |
| ⊕ Amazon.com Inc | 3.74 | 21.52 | _ | Consumer Cyclical |
| ⊕ Meta Platforms Inc Class A | 2.42 | 23.95 | - | Communication Svc |
| ⊕ Alphabet Inc Class A | 2.02 | 25.96 | _ | Communication Svc |
| ⊕ Berkshire Hathaway Inc Class B | 1.73 | 27.70 | _ | Financial Services |
| | 1.70 | 29.40 | _ | Communication Svc |
| ⊕ Eli Lilly and Co | 1.41 | 30.80 | _ | Healthcare |
| ⊕ Broadcom Inc | 1.32 | 32.13 | - | Technology |
| ⊕ JPMorgan Chase & Co | 1.31 | 33.44 | _ | Financial Services |
| ⊕ Tesla Inc | 1.10 | 34.54 | -29.25 | Consumer Cyclical |
| ⊕ Exxon Mobil Corp | 1.05 | 35.59 | _ | Energy |
| ⊕ UnitedHealth Group Inc | 1.04 | 36.63 | _ | Healthcare |
| ⊕ Visa Inc Class A | 0.99 | 37.62 | _ | Financial Services |

Total Holdings 508

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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 11.11 years.

 Net Expense: The fund's expense ratio of 0.07 is 91.95% lower than the Foreign Large Blend category average.

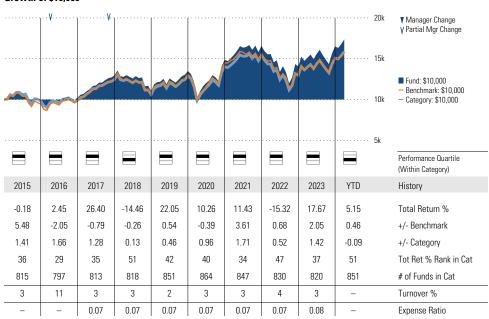
Morningstar Investment Management LLC Analysis

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.

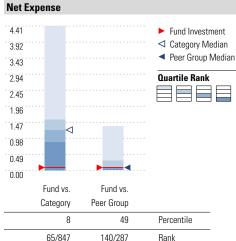
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 03-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

Growth of \$10,000







| 3-Year KISK Welrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.96 | _ | 0.84 |
| Beta | 1.07 | _ | 1.01 |
| R-Squared | 97.03 | _ | 93.34 |
| Standard Deviation | 17.90 | 16.42 | 17.25 |
| Sharpe Ratio | 0.14 | 0.02 | 0.07 |
| Tracking Error | 3.32 | _ | 4.44 |
| Information Ratio | 0.61 | _ | 0.22 |
| Up Capture Ratio | 114.56 | _ | 105.47 |
| Down Capture Ratio | 106.51 | - | 102.40 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.54 | 15.34 | 15.88 |
| Price/Book Ratio | 1.71 | 1.81 | 1.94 |
| Geom Avg Mkt Cap \$B | 34.22 | 49.00 | 59.06 |
| ROE | 16.63 | 17.61 | 19.98 |
| | | | |



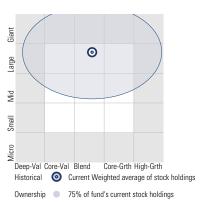
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

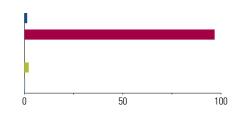
| 23 | 26 | 28 | Luigo |
|----|----|----|---------|
| 5 | 8 | 5 | 18110 |
| 1 | 2 | 1 | OII GII |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 1.22 | 3.59 |
| Non-US Stocks | 96.62 | 93.96 |
| Bonds | 0.00 | 0.67 |
| Cash | 1.99 | 0.52 |
| Other | 0.18 | 1.26 |
| Total | 100.00 | 100.00 |

| Cyclical | | Bmark | Cat | Func | 1 ' | Bench | mark | Categ | IOLA HAR | aye | | | _ |
|------------------------|---|---|--|--|--|---|---|---|---|---|---|---|---|
| -, | 41.29 | 41.78 | 38.83 | | - | _ | | | | | | | _ |
| Basic Materials | 7.46 | 7.41 | 6.67 | | | | | | | | | | |
| Consumer Cyclical | 11.23 | 11.28 | 11.44 | | | | | | | | | | |
| Financial Services | 19.35 | 21.05 | 19.00 | | | | : | | | | | | |
| Real Estate | 3.25 | 2.04 | 1.72 | | | | | | | | | | |
| Sensitive | 38.34 | 38.74 | 38.99 | | | | | | | | | | |
| Communication Services | 4.04 | 5.46 | 4.66 | | = [| | | | | | | | |
| Energy | 5.28 | 5.66 | 4.87 | | | | | | | | | | |
| Industrials | 17.43 | 13.71 | 16.79 | | - | | 0 | | | | | | |
| Technology | 11.59 | 13.91 | 12.67 | | | |] | | | | | | |
| Defensive | 20.38 | 19.49 | 22.19 | | | _ | • | <u> </u> | | | | | |
| Consumer Defensive | 7.13 | 7.32 | 8.38 | | | | | | | | | | |
| Healthcare | 10.55 | 9.36 | 11.43 | | | | | | | | | | |
| Utilities | 2.70 | 2.81 | 2.38 | | ' | | | | | | | | |
| | Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare | Financial Services 19.35 Real Estate 3.25 Sensitive 38.34 Communication Services 4.04 Energy 5.28 Industrials 17.43 Technology 11.59 Defensive 20.38 Consumer Defensive 7.13 Healthcare 10.55 | Financial Services 19.35 21.05 Real Estate 3.25 2.04 Sensitive 38.34 38.74 Communication Services 4.04 5.46 Energy 5.28 5.66 Industrials 17.43 13.71 Technology 11.59 13.91 Defensive 20.38 19.49 Consumer Defensive 7.13 7.32 Healthcare 10.55 9.36 | Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 | Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 | Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38 | Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38 | Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38 | Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38 | Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38 | Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38 | Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38 | Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38 |

World Regions % Equity 03-31-2024



| Greater Asia | Fund % 36.14 | Cat % 34.61 | |
|------------------|-----------------|----------------|--|
| Japan | 22.07 | 19.30 | |
| Australasia | 6.73 | 4.69 | |
| Asia-4 Tigers | 7.17 | 6.32 | |
| Asia-ex 4 Tigers | 0.17 | 4.30 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 10.40 | Cat % 8.86 | Greater Europe | Fund % 53.46 | Cat % 56.52 | Market Maturity | Fund % |
|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------------|--------|
| North America | 10.38 | 7.63 | United Kingdom | 11.56 | 13.36 | Developed Markets | 99.42 |
| Central/Latin | 0.02 | 1.23 | W euro-ex UK | 40.93 | 42.23 | Emerging Markets | 0.58 |
| | | | Emrgng Europe | 0.37 | 0.09 | Not Available | 0.00 |
| | | | Africa | 0.60 | 0.84 | | |

| Top 10 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 1.70 | 1.70 | _ | Healthcare |
| ⊕ ASML Holding NV | 1.64 | 3.33 | _ | Technology |
| | 1.52 | 4.85 | _ | - |
| ⊕ Toyota Motor Corp | 1.29 | 6.14 | _ | Consumer Cyclical |
| Samsung Electronics Co Ltd | 1.22 | 7.37 | _ | Technology |
| | 1.21 | 8.58 | _ | Consumer Defensive |
| ⊕ Lvmh Moet Hennessy Louis Vuitton SE | 0.95 | 9.53 | _ | Consumer Cyclical |
| Shell PLC | 0.92 | 10.46 | _ | Energy |
| ⊕ SAP SE | 0.91 | 11.37 | _ | Technology |
| ⊕ Novartis AG Registered Shares | 0.86 | 12.23 | - | Healthcare |

Total Holdings 4059

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index Bloomberg US Treasury US TIPS TR USD

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 10years 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 83.87% lower than the Inflation-Protected Bond category average.

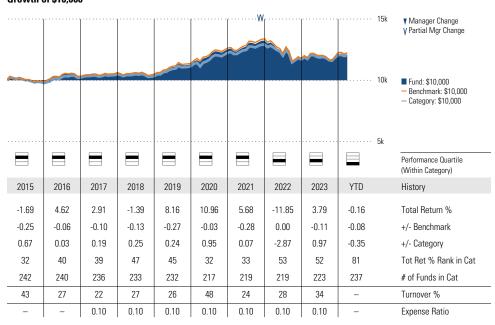
Morningstar Investment Management LLC Analysis

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

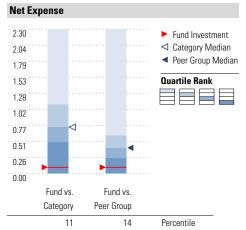
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2024 |

Growth of \$10,000







| 26/2 | 33 | 20/148 | Rank | | | | |
|--|--------------|----------|-------------------|-------------|--|--|--|
| Peer group is a s | ubset of the | category | and includes fund | ds with the | | | |
| same management style (active vs. passive) and similar share class | | | | | | | |
| characteristics | | | | | | | |

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.17 | _ | -0.36 |
| Beta | 0.99 | _ | 0.97 |
| R-Squared | 99.75 | _ | 95.52 |
| Standard Deviation | 7.09 | 7.15 | 7.13 |
| Sharpe Ratio | -0.47 | -0.45 | -0.48 |
| Tracking Error | 0.36 | _ | 1.65 |
| Information Ratio | -0.43 | _ | -0.48 |
| Up Capture Ratio | 98.29 | _ | 94.67 |
| Down Capture Ratio | 100.02 | _ | 98.67 |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.72 | 4.52 | 6.27 |
| Avg Fff Maturity | 7.20 | _ | 7.18 |



Duration

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2024
Style Breakdown
Fixed Income

Quality

High

Aid

Ltd Mod Ext

| 1 | |
|---|--|
| | |
| | |
| | |
| | |

Asset Allocation as of 03-31-2024

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.55 |
| Cash | 0.08 | 2.92 |
| Bonds | 99.92 | 96.30 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.23 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 99.87 | 0.00 | 29.65 |
| AA | 0.00 | 99.60 | 67.50 |
| A | 0.00 | 0.00 | 0.83 |
| BBB | 0.00 | 0.00 | 1.33 |
| BB | 0.00 | 0.00 | 0.04 |
| В | 0.00 | 0.00 | 0.01 |
| Below B | 0.00 | 0.00 | 0.11 |
| Not Rated | 0.13 | 0.40 | 0.53 |
| | | | |

| | Fund | Bmark | Cat | Fund | ▼ Benchmark | Category Average | |
|----------------------------|-------|-------|-------|------|-------------|------------------|--|
| Government | 99.92 | _ | 87.85 | | | | |
| Treasury | 0.00 | _ | 0.26 | | | | |
| nflation – Protected | 99.92 | _ | 81.33 | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.08 | | | | |
| Other Government Related | 0.00 | _ | 6.18 | 1 0 | | | |
| Corporate | 0.00 | - | 1.05 | [] | | | |
| Corporate Bond | 0.00 | _ | 1.02 | | | | |
| Bank Loan | 0.00 | _ | 0.03 | | | | |
| Convertible | 0.00 | _ | 0.00 | Ū i | | | |
| Preferred | 0.00 | _ | 0.00 | Ó | | | |
| Securitized | 0.00 | - | 3.74 | i Di | | | |
| Agency MBS Pass-Through | 0.00 | _ | 1.55 | 10 | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | į į | | | |
| Agency MBS CMO | 0.00 | _ | 0.23 | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.08 | | | | |
| Commercial MBS | 0.00 | _ | 0.18 | | | | |
| Asset-Backed | 0.00 | _ | 1.59 | 10 | | | |
| Covered Bond | 0.00 | _ | 0.11 | | | | |
| Municipal | 0.00 | - | 0.00 | | | | |
| Cash & Equivalents | 0.08 | _ | 7.24 | [] | | | |
| Other | 0.00 | _ | 0.11 | | | | |

Top 10 Holdings as of 03-31-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① United States Treasury Notes 4.13 4.13 United States Treasury Notes 3.77 7.89 ① United States Treasury Notes 3.70 11.59 United States Treasury Notes 3.56 15.15 United States Treasury Notes 3.55 18.70 United States Treasury Notes 3.52 22.22 United States Treasury Notes 3.37 25.59 United States Treasury Notes 3.30 28.89 United States Treasury Notes 3.27 32.16 United States Treasury Notes 3.25 35.41

Total Holdings 50

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.

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

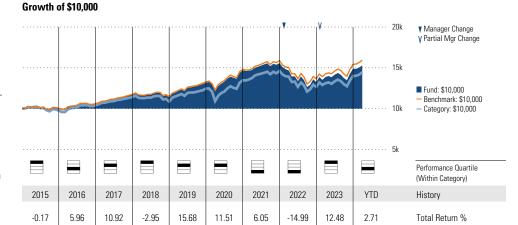
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric Sustainability Rating | Rating | Updated | | | |
|------------------------------|--------|------------|--|--|--|
| Sustainability Rating | 3 | 03-31-2024 | | | |
| ESG Commitment | 1-Low | 07-19-2023 | | | |



-1.14

-2.19

85

520

5

-0.93

-1.68

78

524

21

-0.56

2.05

11

521

4

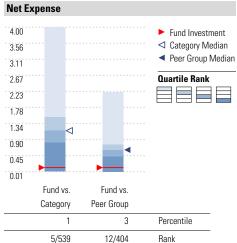
-0.65

-0.53

66

541

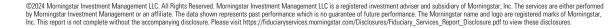




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.09 | - | -0.47 |
| Beta | 1.03 | - | 0.97 |
| R-Squared | 99.41 | - | 94.48 |
| Standard Deviation | 10.14 | 9.86 | 9.87 |
| Sharpe Ratio | -0.11 | -0.01 | -0.08 |
| Tracking Error | 0.82 | - | 2.31 |
| Information Ratio | -1.30 | - | -0.42 |
| Up Capture Ratio | 98.58 | - | 96.87 |
| Down Capture Ratio | 106.44 | - | 100.68 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.72 | 21.11 | 21.62 |
| Price/Book Ratio | 2.62 | 3.00 | 3.24 |
| Avg Eff Duration | 6.45 | 5.80 | 5.16 |
| | | | |



-0.62

2.15

12

593

16

0.19

-0.66

54

567

9

0.41

1.06

30

548

6

-0.54

2.09

14

563

11

-0.21

0.87

36

547

9

0.00

2.65

27

513

23



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Quality High

Mid

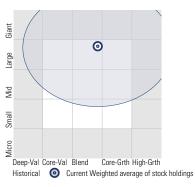
Morningstar Category Moderately Conservative Morningstar Index

Allocation

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 03-31-2024

Morningstar Style Box™



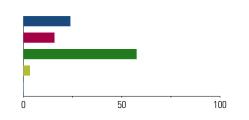
Ownership 75% of fund's current stock holdings

Style Breakdown

| Equity | | | | Fixed | Income | |
|--------|-------|--------|-------|--------------|--------|-----|
| 17 | 27 | 30 | Large | | | |
| 5 | 9 | 5 | Mid | | | |
| 2 | 3 | 2 | Small | | | |
| Value | Blend | Growth | | Ltd Durat | Mod | Ext |

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.05 | 4.56 |
| Cash | 3.15 | 6.16 |
| Bonds | 57.44 | 55.50 |
| Non-US Stocks | 15.64 | 7.06 |
| US Stocks | 23.71 | 26.72 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | i | ▼ Bend | chmark | (] C | ategory | Avera | ge | |
|---|------------------------|-------|-------|-------|------|---|----------|--------|-------|---------|-------|----|--|
| , | Cyclical | 34.02 | 32.43 | 32.74 | | | | | | | | | |
| | Basic Materials | 4.46 | 3.87 | 3.52 | | | | | | | | | |
| • | Consumer Cyclical | 10.88 | 10.90 | 9.56 | | | | 1 | | | | | |
| 9 | Financial Services | 15.75 | 14.92 | 14.06 | | | | | | | | | |
| ì | Real Estate | 2.93 | 2.74 | 5.60 | | | | | | | | | |
| × | Sensitive | 46.40 | 47.61 | 44.85 | | | | | | | | | |
| | Communication Services | 6.98 | 7.37 | 6.58 | | | . | | | | | | |
| | Energy | 4.61 | 4.49 | 5.26 | | | | | | | | | |
| ŀ | Industrials | 11.80 | 11.27 | 10.77 | | | | | | | | | |
| l | Technology | 23.01 | 24.48 | 22.24 | | | | | |) | | | |
| ٠ | Defensive | 19.59 | 19.97 | 22.41 | | | | | | | | | |
| | Consumer Defensive | 6.09 | 6.14 | 6.50 | | | | | | | | | |
| | Healthcare | 11.03 | 11.44 | 12.65 | | | |] | | | | | |
| 2 | Utilities | 2.47 | 2.39 | 3.26 | |] | | | | | | | |

| Top 6 Holdings as of 03-31-2024 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Total Bond Market II Idx Inv | _ | 41.44 | 41.44 | _ | _ |
| ○ Vanguard Total Stock Mkt Idx Inv | _ | 23.78 | 65.22 | _ | - |
| Vanguard Total Intl Bd II Idx Investor | _ | 17.86 | 83.07 | _ | - |
| Vanguard Total Intl Stock Index Inv | _ | 16.13 | 99.21 | _ | - |
| ⊕ Mktliq 12/31/2049 | - | 0.79 | 100.00 | - | - |
| ⊖ Us Dollar | _ | 0.00 | 100.00 | _ | _ |

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

Morning

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Index

Allocation

_____ ____

Portfolio Manager(s)

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

Quantitative Screens

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

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

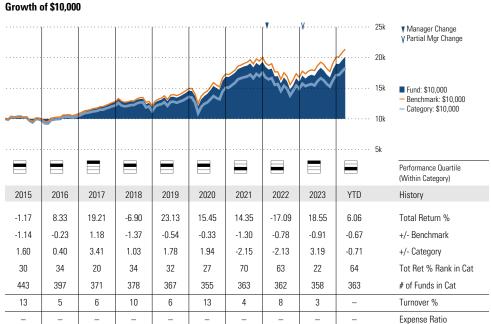
Net Expense: The fund's expense ratio of 0.14 is
 85.57% lower than the Moderately Aggressive Allocation category average.

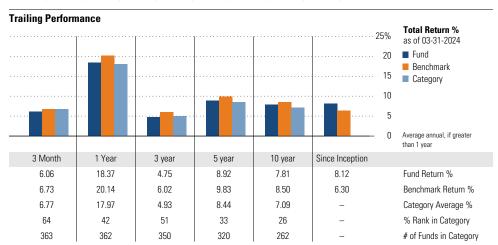
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2024 |
| ESG Commitment | 1-Low | 07-19-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |





3-Year Risk Metrics

| Net Expe | ense | | |
|----------|----------|------------|---------------------------------------|
| 5.91 | | | ► Fund Investment |
| 5.25 | | | Category Median |
| 4.60 | | | Peer Group Median |
| 3.94 | | | Quartile Rank |
| 3.28 | | | |
| 2.63 | | | |
| 1.97 | | | |
| 1.31 | ⊲ | | |
| 0.66 | | | |
| 0.00 | | | |
| 1 | Fund vs. | Fund vs. | |
| C | ategory | Peer Group | |
| | 1 | 4 | Percentile |
| | 4/365 | 11/297 | Rank |

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.32 | _ | -0.98 |
| Beta | 1.02 | - | 0.98 |
| R-Squared | 99.30 | _ | 94.56 |
| Standard Deviation | 14.51 | 14.11 | 14.25 |
| Sharpe Ratio | 0.19 | 0.28 | 0.20 |
| Tracking Error | 1.26 | _ | 2.98 |
| nformation Ratio | -1.00 | _ | -0.61 |
| Jp Capture Ratio | 99.32 | _ | 96.50 |
| Down Capture Ratio | 105.79 | - | 101.82 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.80 | 21.28 | 21.25 |
| Price/Book Ratio | 2.64 | 3.05 | 3.04 |
| Avg Eff Duration | 6.45 | 5.80 | 5.08 |
| | | | |



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

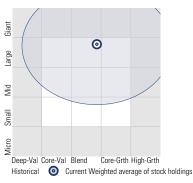
Allocation

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 03-31-2024

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Fixed Income

Ltd

Mod Duration

Quality High

Mid

Low

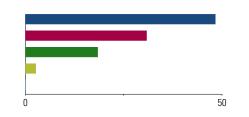
Style Breakdown

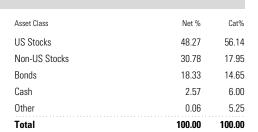
Equity 17 30 5 5 9





Asset Allocation as of 03-31-2024





| | | Fund | Bmark | Cat | Fun | 4 | ▼ Bend | hmarl | n | ategory | Avers | ar | | | |
|----------|------------------------|-------|-------|-------|------|-----|--------|----------|----|---------|-------|----|----|----|----|
| ղ. | Cyclical | 33.90 | 32.20 | 32.49 | Tull | 1 | Deni | JIIIIair | | ategory | Avera |) | | | |
| <u>.</u> | Basic Materials | 4.43 | 3.79 | 4.39 | | 7 | | | | | | | | | |
| — | Consumer Cyclical | 10.88 | 10.89 | 10.39 | | -"- | | | | | | | | | |
| æ | Financial Services | 15.67 | 14.79 | 14.42 | | | | | | | | | | | |
| ŵ | Real Estate | 2.92 | 2.73 | 3.29 | | | | | | | | | | | |
| W# | Sensitive | 46.49 | 47.89 | 47.34 | | | | | | | | | | | |
| | Communication Services | 7.01 | 7.45 | 8.18 | | | | | | | | | | | |
| ð | Energy | 4.60 | 4.47 | 4.51 | | | | | | | | | | | |
| Ф | Industrials | 11.74 | 11.13 | 11.74 | | | | | | 1 | | | | | |
| | Technology | 23.14 | 24.84 | 22.91 | | | | | | 0 | | | | | |
| → | Defensive | 19.60 | 19.92 | 20.17 | | | | | | | | | | | |
| | Consumer Defensive | 6.07 | 6.11 | 6.07 | | | | | | | | | | | |
| ٠ | Healthcare | 11.07 | 11.44 | 11.80 | | | | | | | | | | | |
| • | Utilities | 2.46 | 2.37 | 2.30 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| O Vanguard Total Stock Mkt Idx Inv | _ | 48.43 | 48.43 | _ | _ |
| ⊕ Vanguard Total Intl Stock Index Inv | - | 31.73 | 80.16 | _ | _ |
| ⊕ Vanguard Total Bond Market II ldx Inv | - | 13.17 | 93.33 | _ | _ |
| ⊕ Vanguard Total Intl Bd II ldx Investor | - | 5.75 | 99.08 | _ | _ |
| ⊕ Mktliq 12/31/2049 | - | 0.93 | 100.01 | - | _ |
| ⊕ Us Dollar | _ | 0.01 | 100.01 | _ | _ |

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Conservative Allocation category's top three quartiles in 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.
- Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Conservative Allocation category average.

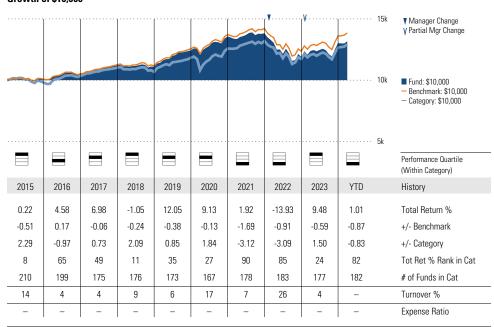
Morningstar Investment Management LLC Analysis

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

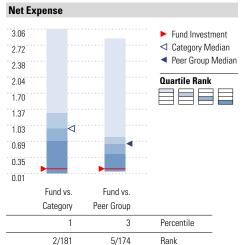
ESG Metrics

| Metric Sustainability Rating | Rating | Updated |
|-------------------------------------|--------|------------|
| Sustainability Rating | 4 | 03-31-2024 |
| ESG Commitment | 1-Low | 07-19-2023 |

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 KISK Wetrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -1.16 | _ | -0.30 |
| Beta | 1.02 | _ | 0.96 |
| R-Squared | 98.99 | - | 93.78 |
| Standard Deviation | 8.20 | 8.02 | 7.98 |
| Sharpe Ratio | -0.38 | -0.24 | -0.29 |
| Tracking Error | 0.84 | - | 2.13 |
| Information Ratio | -1.39 | - | -0.28 |
| Up Capture Ratio | 94.25 | - | 96.13 |
| Down Capture Ratio | 104.79 | - | 99.16 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.66 | 21.34 | 22.08 |
| Price/Book Ratio | 2.60 | 3.06 | 3.24 |
| Avg Eff Duration | 6.45 | 5.80 | 5.48 |



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Morningstar Index Conservative Allocation

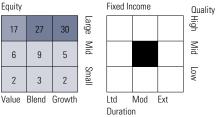
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™

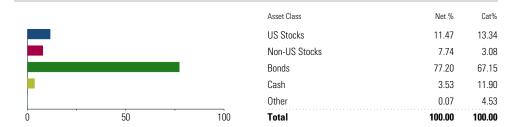


Style Breakdown



Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | ▼ E | Benchmar | k [] Ca | ategory | Avera | ge | |
|----------|------------------------|-------|-------|-------|------|-------------|------------|---------|---------|-------|----|--|
| Ն | Cyclical | 34.06 | 32.18 | 30.97 | | | | | | | | |
| A. | Basic Materials | 4.49 | 3.76 | 3.14 | | | | | | | | |
| A | Consumer Cyclical | 10.90 | 10.87 | 9.20 | | | | | | | | |
| ÷ | Financial Services | 15.75 | 14.80 | 13.97 | | | | | | | | |
| th. | Real Estate | 2.92 | 2.75 | 4.66 | | | | | | | | |
| M | Sensitive | 46.37 | 47.86 | 47.38 | | | | | | | | |
| | Communication Services | 6.99 | 7.42 | 7.16 | | _[| | | | | | |
| ð | Energy | 4.64 | 4.45 | 4.71 | | | _ | | | | | |
| ¢ | Industrials | 11.84 | 11.14 | 10.83 | | | | | | | | |
| | Technology | 22.90 | 24.85 | 24.68 | | | | | • [| | | |
| → | Defensive | 19.56 | 19.95 | 21.66 | | _ | | | | | | |
| = | Consumer Defensive | 6.10 | 6.11 | 6.93 | | = [] | _ | | | | | |
| ٠ | Healthcare | 11.01 | 11.48 | 12.17 | | | [] | | | | | |
| • | Utilities | 2.45 | 2.36 | 2.56 | | | | | | | | |

| Top 6 Holdings as of 03-31-2024 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Total Bond Market II Idx Inv | _ | 55.72 | 55.72 | _ | _ |
| ○ Vanguard Total Intl Bd II Idx Investor | - | 23.97 | 79.69 | _ | - |
| | - | 11.50 | 91.19 | _ | - |
| ○ Vanguard Total Intl Stock Index Inv | - | 8.00 | 99.18 | _ | - |
| ⊕ Mktliq 12/31/2049 | _ | 0.78 | 99.96 | - | - |
| ⊕ Us Dollar | _ | 0.04 | 100.00 | - | _ |

Asset Allocation as of 03-31-2024

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category Moderate Allocation Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 87% lower than the Moderate Allocation category average.

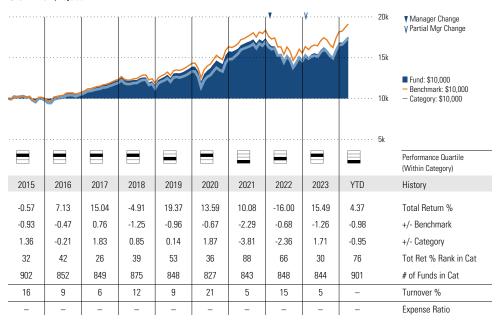
Morningstar Investment Management LLC Analysis

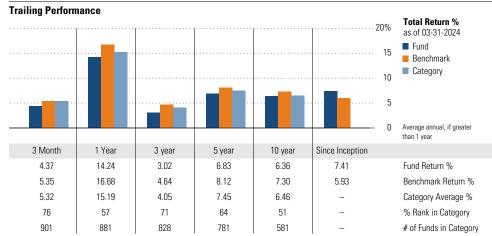
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

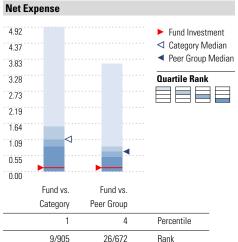
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2024 |
| ESG Commitment | 1-Low | 07-19-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000







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

| 3-Year KISK Welrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -1.56 | - | -0.54 |
| Beta | 1.00 | - | 0.98 |
| R-Squared | 98.89 | - | 94.62 |
| Standard Deviation | 12.29 | 12.18 | 12.27 |
| Sharpe Ratio | 0.06 | 0.19 | 0.13 |
| Tracking Error | 1.29 | - | 2.71 |
| Information Ratio | -1.25 | - | -0.34 |
| Up Capture Ratio | 95.54 | - | 97.53 |
| Down Capture Ratio | 104.34 | _ | 101.19 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.73 | 22.00 | 22.66 |
| Price/Book Ratio | 2.62 | 3.26 | 3.50 |
| Avg Eff Duration | 6.45 | 5.80 | 5.11 |
| | | | |



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Quality

High

Mid

Low

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown

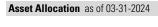
Equity 17 27

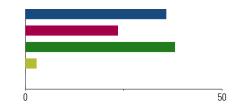


Value Blend Growth



>50 25-50 10-25 0-10





| Total | 100.00 | 100 00 |
|---------------|--------|--------|
| Other | 0.06 | 3.13 |
| Cash | 2.76 | 5.55 |
| Bonds | 37.98 | 35.10 |
| Non-US Stocks | 23.45 | 9.69 |
| US Stocks | 35.75 | 46.53 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fun | t | ▼ Ben | chmark | . [] Ca | ategory | Avera | ge | | | |
|--------------|------------------------|-------|-------|-------|-----|---|-------|--------|---------|---------|-------|----|----|----|--|
| Դ | Cyclical | 34.00 | 31.35 | 30.65 | | | | | | | | | | | |
| A. | Basic Materials | 4.47 | 3.45 | 3.50 | | | | | | | | | | | |
| A | Consumer Cyclical | 10.89 | 10.85 | 10.48 | | | | | | | | | | | |
| , | Financial Services | 15.73 | 14.34 | 14.43 | | | | | | | | | | | |
| fil. | Real Estate | 2.91 | 2.71 | 2.24 | | 1 | | | | | | | | | |
| W | Sensitive | 46.41 | 48.67 | 47.56 | | | _ | | | | | | | | |
| | Communication Services | 6.99 | 7.67 | 7.67 | | | | | | | | | | | |
| ð | Energy | 4.61 | 4.38 | 4.72 | | | | | | | | | | | |
| Ф | Industrials | 11.78 | 10.75 | 10.89 | | | | | | | | | | | |
| | Technology | 23.03 | 25.87 | 24.28 | | | | | | • [] | | | | | |
| → | Defensive | 19.59 | 19.97 | 21.78 | | | | | | | | | | | |
| | Consumer Defensive | 6.08 | 6.01 | 5.74 | | | | | | | | | | | |
| + | Healthcare | 11.04 | 11.65 | 13.39 | | | | | | | | | | | |
| • | Utilities | 2.47 | 2.31 | 2.65 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | |

| Top 6 Holdings as of 03-31-2024 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| O Vanguard Total Stock Mkt Idx Inv | _ | 35.86 | 35.86 | _ | _ |
| ⊕ Vanguard Total Bond Market II ldx Inv | _ | 27.45 | 63.31 | _ | _ |
| Ovanguard Total Intl Stock Index Inv | _ | 24.18 | 87.50 | _ | _ |
| ⊕ Vanguard Total Intl Bd II ldx Investor | _ | 11.75 | 99.25 | _ | _ |
| ⊕ Mktliq 12/31/2049 | - | 0.74 | 99.99 | - | - |
| ⊕ Us Dollar | _ | 0.01 | 100.00 | _ | _ |

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

vanguaru iviiu cap inuex Auminai viivia

Portfolio Manager(s)

Awais Khan since 07-2021 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.

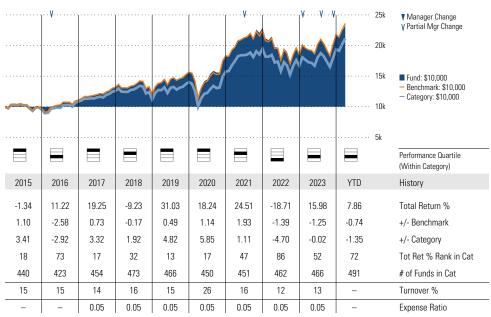
Morningstar Investment Management LLC Analysis

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 | 03-31-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

Growth of \$10,000





| Net Expe | ense | | |
|----------|----------|------------|---------------------------------------|
| 6.08 | | | ► Fund Investment |
| 5.40 | | | Category Median |
| 4.73 | | | Peer Group Median |
| 4.05 | | | Quartile Rank |
| 3.38 | | | |
| 2.70 | | | |
| 2.03 | | | |
| 1.35 | ⊲ | | |
| 0.68 | | | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| C | Category | Peer Group | |
| | 9 | 39 | Percentile |
| | 41/487 | 82/212 | Rank |

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.27 | _ | 0.04 |
| Beta | 0.99 | _ | 0.96 |
| R-Squared | 99.55 | _ | 93.64 |
| Standard Deviation | 19.30 | 19.50 | 19.30 |
| Sharpe Ratio | 0.23 | 0.25 | 0.24 |
| Tracking Error | 1.32 | - | 4.88 |
| Information Ratio | -0.27 | - | -0.07 |
| Up Capture Ratio | 98.61 | _ | 94.49 |
| Down Capture Ratio | 99.67 | _ | 94.51 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 22.13 | 19.71 | 20.29 |
| Price/Book Ratio | 3.08 | 2.83 | 2.96 |
| Geom Avg Mkt Cap \$B | 31.24 | 20.88 | 13.02 |
| ROE | 18.69 | 17.64 | 20.39 |
| | | | |



Vanguard Mid Cap Index Admiral VIMAX

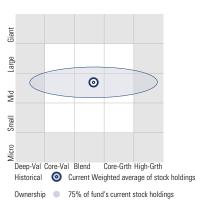
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

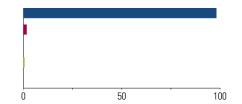
| ' ' | | | |
|-----|----|----|-------|
| 2 | 4 | 6 | Large |
| 24 | 43 | 21 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 2.67 |
| Cash | 0.45 | 1.12 |
| Bonds | 0.00 | -0.04 |
| Non-US Stocks | 1.50 | 2.80 |
| US Stocks | 98.05 | 93.44 |
| Asset Class | Net % | Cat% |
| | | |

| | | From al | D d. | 0-4 | E d | _ | D l- | l. | П с-+ | | | | | |
|----------|------------------------|---------|-------|-------|------|---|-------|----------|-------|----------|------|----|----|---|
| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Categ | jory Ave | rage | | | |
| b | Cyclical | 34.10 | 37.09 | 39.53 | | | 1 | : | 1 | | | | Ц | |
| ů. | Basic Materials | 5.53 | 4.51 | 5.11 | | | | | | | | | | |
| A | Consumer Cyclical | 8.44 | 11.08 | 13.91 | | | • ' | | | | | | | |
| , | Financial Services | 12.83 | 13.94 | 14.52 | | | | I | | | | | | |
| æ | Real Estate | 7.30 | 7.56 | 5.99 | | | Ĭ | | | | | | | |
| M | Sensitive | 43.65 | 44.60 | 43.30 | | _ | | | | | | | | |
| | Communication Services | 3.41 | 3.49 | 2.37 | | | | | | | | | | |
| ð | Energy | 4.56 | 4.79 | 4.70 | | | | | | | | | | |
| Ф | Industrials | 17.41 | 19.29 | 19.81 | | | | | ı [| | | | | |
| | Technology | 18.27 | 17.03 | 16.42 | | | | | | | | | | |
| → | Defensive | 22.25 | 18.30 | 17.18 | | | | | | | | | | |
| | Consumer Defensive | 4.74 | 3.26 | 4.12 | | | Ė | | | | | | | |
| ٠ | Healthcare | 10.71 | 10.10 | 9.91 | | | | | | | | | | |
| • | Utilities | 6.80 | 4.94 | 3.15 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Top 15 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Amphenol Corp Class A | 0.90 | 0.90 | _ | Technology |
| | 0.85 | 1.75 | - | Industrials |
| ⇒ PACCAR Inc | 0.85 | 2.60 | - | Industrials |
| | 0.77 | 3.37 | - | Industrials |
| ⊖ Constellation Energy Corp | 0.77 | 4.14 | - | Utilities |
| | 0.77 | 4.90 | _ | Technology |
| ⇒ Arthur J. Gallagher & Co | 0.71 | 5.61 | _ | Financial Services |
| DexCom Inc | 0.70 | 6.31 | - | Healthcare |
| ⇒ Welltower Inc | 0.69 | 7.00 | - | Real Estate |
| ○ Copart Inc | 0.65 | 7.65 | - | Industrials |
| ⊕ Super Micro Computer Inc | 0.65 | 8.30 | _ | Technology |
| | 0.65 | 8.95 | _ | Industrials |
| ⊕ D.R. Horton Inc | 0.64 | 9.59 | _ | Consumer Cyclical |
| O Nucor Corp | 0.63 | 10.22 | - | Basic Materials |
| Microchip Technology Inc | 0.63 | 10.85 | _ | Technology |

Total Holdings 331

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

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 7.93 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

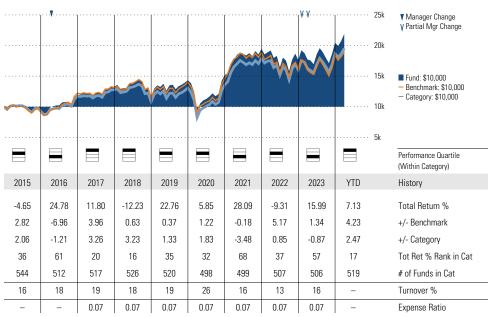
Morningstar Investment Management LLC Analysis

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

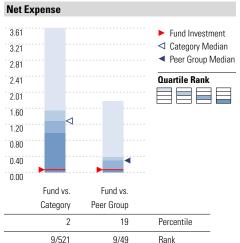
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 03-31-2024 |
| 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 | 4.96 | _ | 3.39 |
| Beta | 0.92 | _ | 0.93 |
| R-Squared | 96.54 | _ | 93.14 |
| Standard Deviation | 20.22 | 21.49 | 20.62 |
| Sharpe Ratio | 0.30 | 0.07 | 0.22 |
| Tracking Error | 4.10 | _ | 5.51 |
| Information Ratio | 1.24 | _ | 0.62 |
| Up Capture Ratio | 102.20 | _ | 98.44 |
| Down Capture Ratio | 86.44 | _ | 87.92 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.60 | 11.84 | 14.40 |
| Price/Book Ratio | 1.82 | 1.29 | 1.64 |
| Geom Avg Mkt Cap \$B | 6.22 | 2.09 | 4.59 |
| ROE | 13.64 | 5.59 | 12.78 |
| | | | |



Vanguard Small Cap Value Index Admiral VSIAX

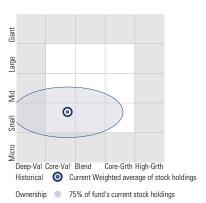
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

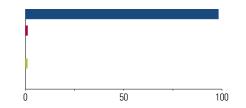
| 0 | 0 | 0 | Large |
|----|----|---|-------|
| 13 | 14 | 3 | Mid |
| 33 | 30 | 6 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.26 |
| Cash | 0.87 | 3.42 |
| Bonds | 0.00 | 0.03 |
| Non-US Stocks | 1.00 | 3.25 |
| US Stocks | 98.13 | 93.03 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | | ▼ Be | nchma | ırk [| Cate | gory A | verage | | _ |
|---------|------------------------|-------|-------|-------|------|-----|------|------------|-------|------|--------|--------|--|---|
| ÷ | Cyclical | 49.25 | 51.38 | 49.72 | | | | | | | | | | |
| ì. | Basic Materials | 6.60 | 5.13 | 6.45 | | | | | | | | | | |
| • | Consumer Cyclical | 14.05 | 11.29 | 14.29 | | | - 1 | | | | | | | |
| <u></u> | Financial Services | 18.94 | 22.88 | 22.72 | | | | | | | | | | |
| à | Real Estate | 9.66 | 12.08 | 6.26 | | | _ ' | | | | | | | |
| JI | Sensitive | 36.14 | 31.96 | 37.56 | | | | | | | | | | |
| | Communication Services | 2.26 | 2.15 | 1.81 | | | | | | | | | | |
|) | Energy | 4.81 | 9.12 | 7.60 | | • [| l'i | | | | | | | |
| } | Industrials | 21.44 | 13.21 | 18.36 | | | | * : | | | | | | |
| 1 | Technology | 7.63 | 7.48 | 9.79 | | | | | | | | | | |
| + | Defensive | 14.61 | 16.65 | 12.72 | | | | | | | | | | |
| Ţ | Consumer Defensive | 3.99 | 3.26 | 4.07 | _ | 0 | į | | | | | | | |
| ì | Healthcare | 6.39 | 9.68 | 5.74 | | | | | | | | | | |
| 2 | Utilities | 4.23 | 3.71 | 2.91 | | | | | | | | | | |

| Top 15 Holdings as of 03-31-2024 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Builders FirstSource Inc | 0.78 | 0.78 | _ | Industrials |
| ⊕ Slcmt1142 | 0.66 | 1.45 | _ | _ |
| ⊕ Booz Allen Hamilton Holding Corp Class A | 0.59 | 2.04 | _ | Industrials |
| ⊕ Reliance Inc | 0.59 | 2.63 | _ | Basic Materials |
| ○ Carlisle Companies Inc | 0.58 | 3.20 | - | Industrials |
| □ IDEX Corp | 0.57 | 3.77 | _ | Industrials |
| ⊕ First Citizens BancShares Inc Class A | 0.54 | 4.32 | _ | Financial Services |
| ⊕ Atmos Energy Corp | 0.51 | 4.83 | _ | Utilities |
| | 0.51 | 5.34 | _ | Industrials |
| | 0.50 | 5.84 | _ | Technology |
| ─ Williams-Sonoma Inc | 0.50 | 6.33 | _ | Consumer Cyclical |
| | 0.47 | 6.81 | _ | Basic Materials |
| → NRG Energy Inc | 0.47 | 7.28 | _ | Utilities |
| → Bunge Global SA | 0.45 | 7.73 | _ | Consumer Defensive |
| Owens-Corning Inc | 0.45 | 8.18 | _ | Industrials |

Total Holdings 858

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 5.97 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 75.61% lower than the Ultrashort Bond category average.

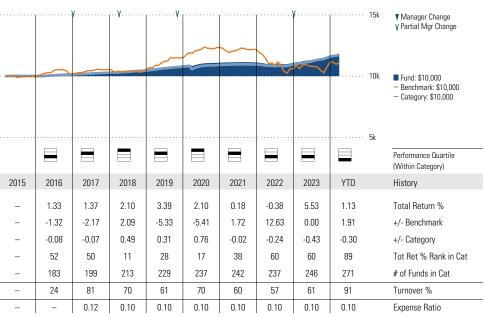
Morningstar Investment Management LLC Analysis

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.

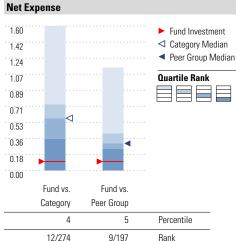
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2024 |

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.32 | _ | 2.54 |
| Beta | 0.12 | _ | 0.09 |
| R-Squared | 54.18 | _ | 27.88 |
| Standard Deviation | 1.16 | 7.24 | 1.24 |
| Sharpe Ratio | -1.04 | -0.72 | -0.91 |
| Tracking Error | 6.43 | - | 6.69 |
| Information Ratio | 0.70 | _ | 0.72 |
| Up Capture Ratio | 19.96 | _ | 17.13 |
| Down Capture Ratio | -3.36 | _ | -8.23 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 0.96 | 4.43 | 1.05 |
| Avg Eff Maturity | 1.20 | _ | 1.65 |



Duration

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

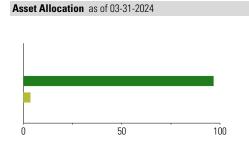
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024
Style Breakdown
Fixed Income

Quality

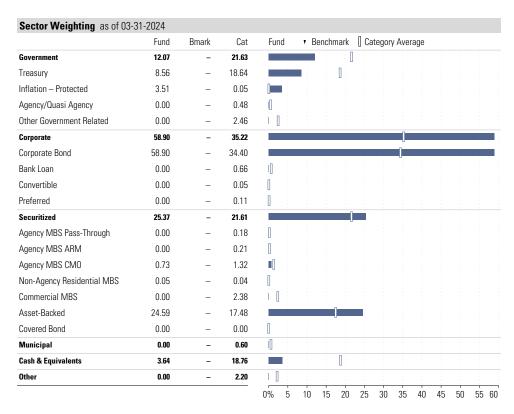
High

Ltd Mod Ext



| 1.86 0.00 66.04 31.87 0.21 |
|--|
| 0.00 66.04 |
| 0.00 |
| |
| 1.86 |
| |
| Cat% |
| |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 29.84 | 3.53 | 46.30 |
| AA | 4.79 | 74.59 | 15.66 |
| A | 35.00 | 10.82 | 13.25 |
| BBB | 28.96 | 8.32 | 19.87 |
| BB | 0.19 | 0.28 | 2.17 |
| В | 0.00 | 0.00 | 0.90 |
| Below B | 0.27 | 0.00 | 0.25 |
| Not Rated | 0.94 | 2.46 | 1.61 |
| | | | |



| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Bills | _ | 8.21 | 8.21 | _ |
| ⊕ United States Treasury Notes | _ | 3.52 | 11.72 | _ |
| | _ | 1.20 | 12.92 | _ |
| Bank of Nova Scotia | _ | 0.99 | 13.91 | _ |
| American Express Company | - | 0.85 | 14.76 | - |
| State Street Corporation ■ State Street Corporati | _ | 0.82 | 15.57 | _ |
| ⊕ Australia & New Zealand Banking Group NY Branch | _ | 0.79 | 16.36 | _ |
| Philip Morris International Inc. | _ | 0.78 | 17.15 | _ |
| ⊕ Bank of Montreal | _ | 0.78 | 17.93 | _ |
| Pfizer Investment Enterprises Pte Ltd. | _ | 0.74 | 18.67 | _ |

Total Holdings 630

⊕ Increase ⊕ Decrease ※ New to Portfolio

