

# Allspring Special Mid Cap Value R6 WFPRX

**Morningstar Category**  
Mid-Cap Value

**Morningstar Index**  
Russell Mid Cap Value TR USD

## Portfolio Manager(s)

Bryant VanCronkhite since 01-2009  
James Tringas since 03-2009  
Shane Zweck since 02-2019

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.2 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Value — 92.59 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.7 is 27.84% lower than the Mid-Cap Value category average.

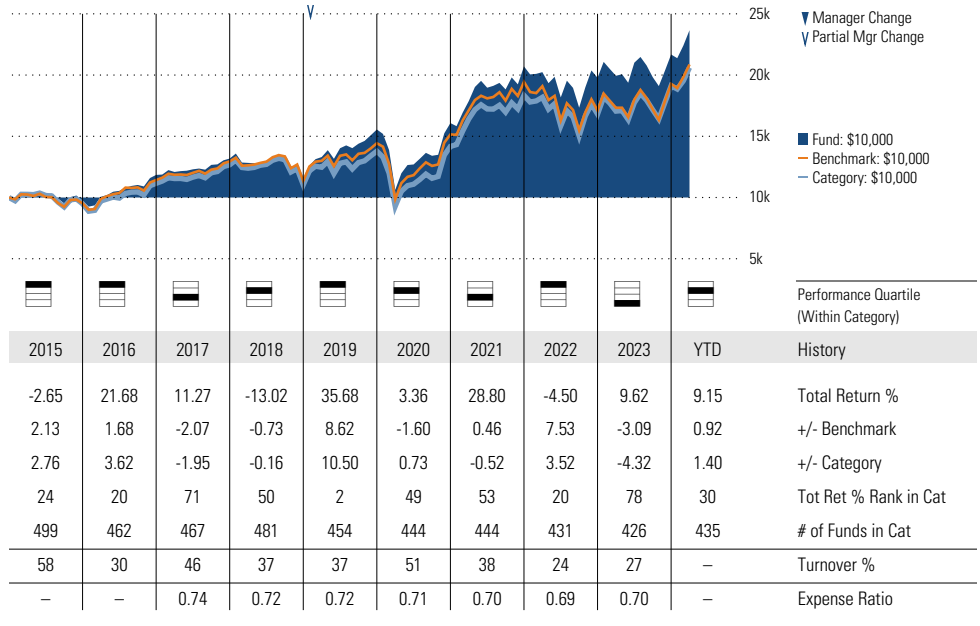
## Morningstar Investment Management LLC Analysis

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

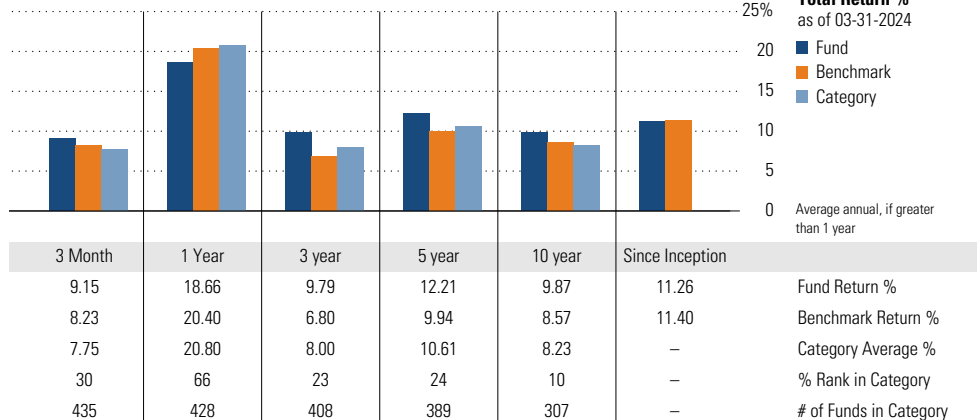
## ESG Metrics

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

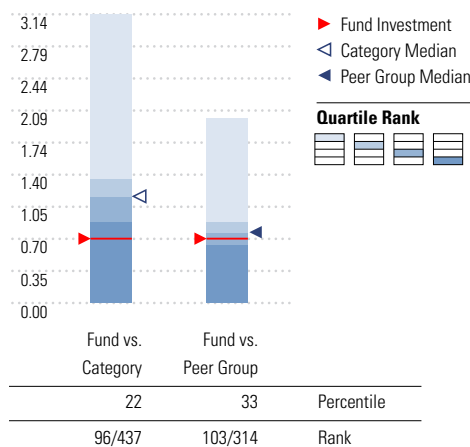
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.47	-	1.46
Beta	0.87	-	0.94
R-Squared	95.94	-	94.30
Standard Deviation	17.22	19.34	18.78
Sharpe Ratio	0.46	0.28	0.34
Tracking Error	4.26	-	4.69
Information Ratio	0.70	-	0.26
Up Capture Ratio	94.20	-	95.44
Down Capture Ratio	82.26	-	90.32

## Portfolio Metrics

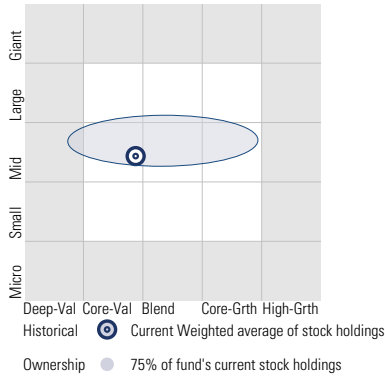
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.93	17.78	16.20
Price/Book Ratio	2.27	2.22	2.02
Geom Avg Mkt Cap \$B	19.60	19.24	15.26
ROE	13.78	14.18	13.61

# Allspring Special Mid Cap Value R6 WFPRX

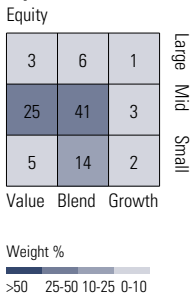
**Morningstar Category**  
Mid-Cap Value

**Morningstar Index**  
Russell Mid Cap Value TR USD

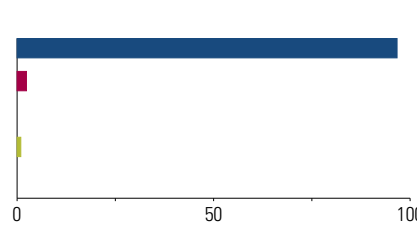
**Style Analysis** as of 03-31-2024  
Morningstar Style Box™



### Style Breakdown

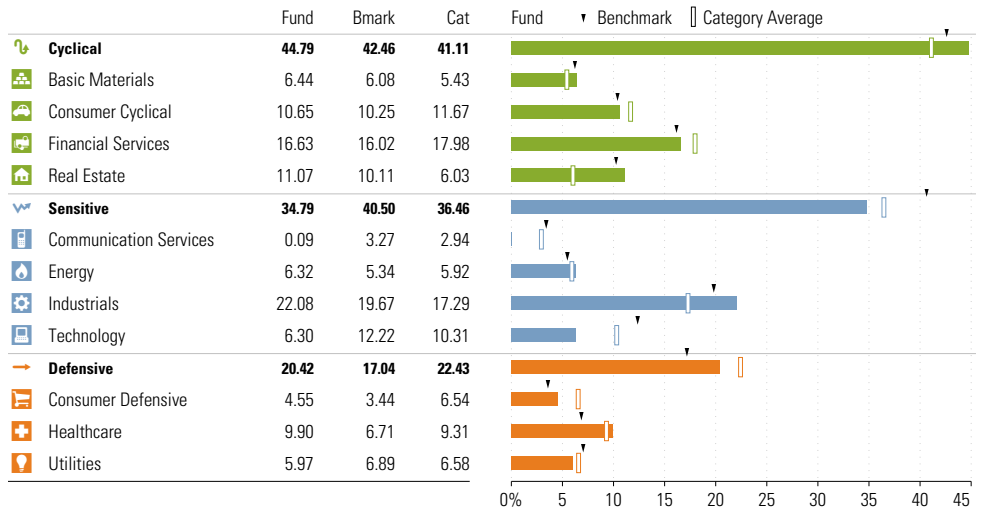


**Asset Allocation** as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	96.68	90.79
Non-US Stocks	2.38	6.97
Bonds	0.00	0.02
Cash	0.94	1.99
Other	0.00	0.24
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Sector Weighting** as of 03-31-2024



**Top 15 Holdings** as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ AerCap Holdings NV	3.73	3.73	-	Industrials
⊖ Carlisle Companies Inc	3.70	7.43	-	Industrials
CBRE Group Inc Class A	3.31	10.74	-	Real Estate
Arch Capital Group Ltd	3.25	13.99	-	Financial Services
⊖ Republic Services Inc	3.15	17.15	-	Industrials
⊖ Allstate Corp	3.15	20.30	-	Financial Services
Vulcan Materials Co	2.99	23.29	-	Basic Materials
LKQ Corp	2.94	26.23	-	Consumer Cyclical
Jacobs Solutions Inc	2.91	29.14	-	Industrials
Keurig Dr Pepper Inc	2.63	31.77	-	Consumer Defensive
L3Harris Technologies Inc	2.52	34.29	-	Industrials
⊖ Brown & Brown Inc	2.50	36.79	-	Financial Services
Reynolds Consumer Products Inc Ordinary Shares	2.30	39.09	-	Consumer Cyclical
Euronet Worldwide Inc	2.28	41.37	-	Technology
American Electric Power Co Inc	2.22	43.59	-	Utilities

**Total Holdings 67**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds American Balanced R6 RLBGX

**Morningstar Category**  
Moderate Allocation

**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 25.26 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 0.25 is 75% lower than the Moderate Allocation category average.

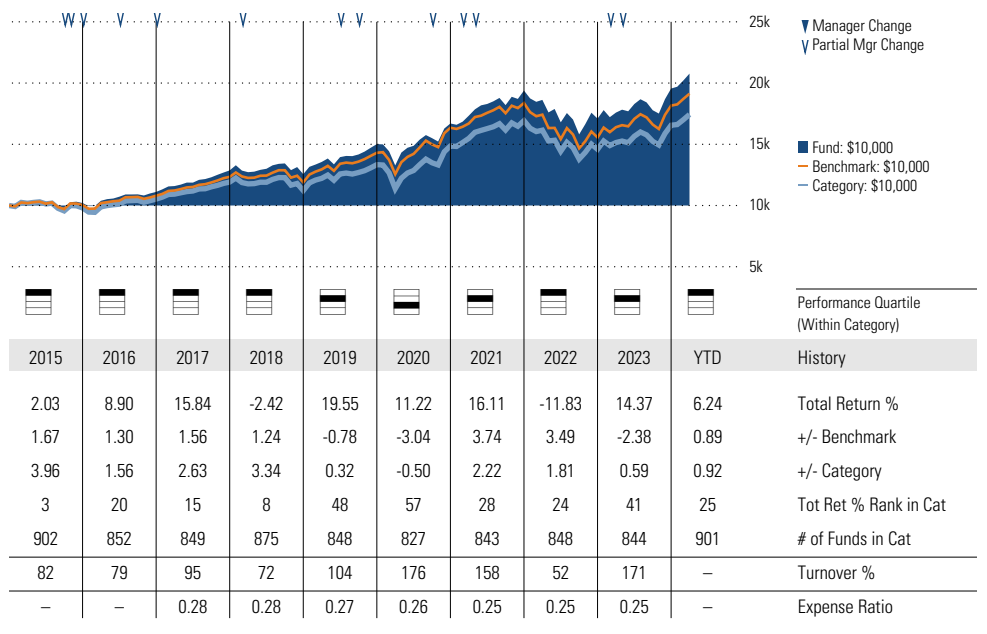
## Morningstar Investment Management LLC Analysis

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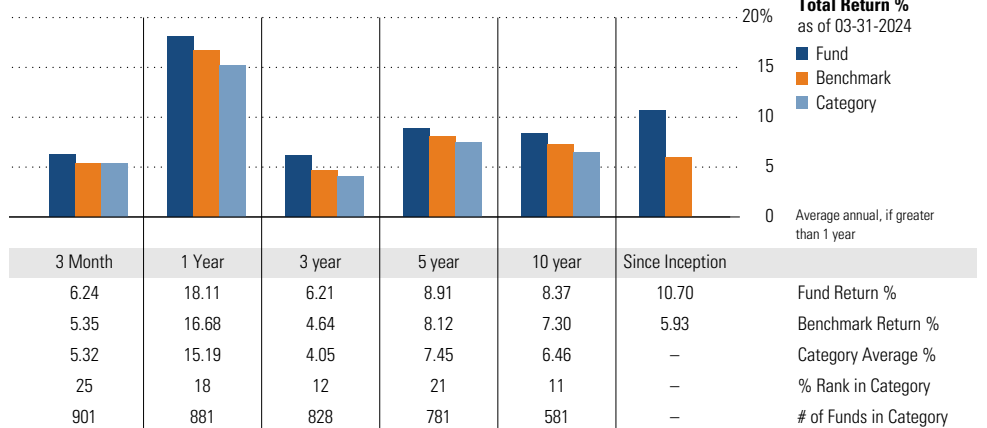
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

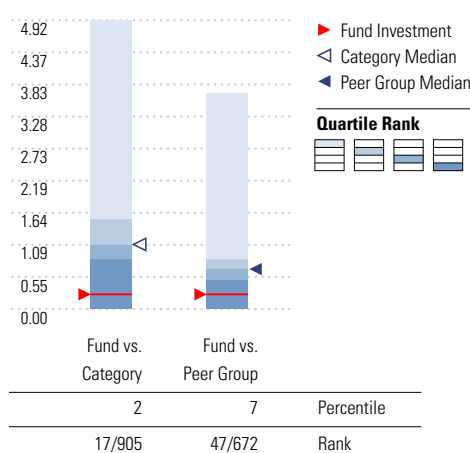
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.64	-	-0.54
Beta	0.97	-	0.98
R-Squared	96.57	-	94.62
Standard Deviation	12.03	12.18	12.27
Sharpe Ratio	0.32	0.19	0.13
Tracking Error	2.26	-	2.71
Information Ratio	0.70	-	-0.34
Up Capture Ratio	105.22	-	97.53
Down Capture Ratio	96.97	-	101.19

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.92	22.00	22.66
Price/Book Ratio	4.25	3.26	3.50
Avg Eff Duration	6.24	5.80	5.11

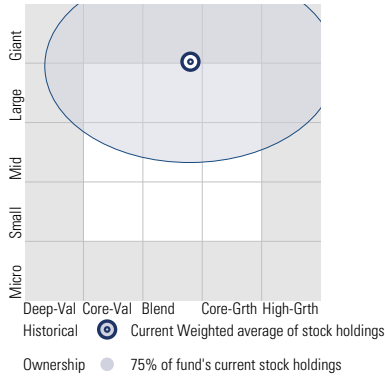
# American Funds American Balanced R6 RLBGX

**Morningstar Category**  
Moderate Allocation

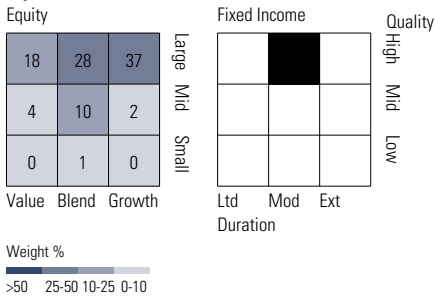
**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Style Analysis as of 03-31-2024

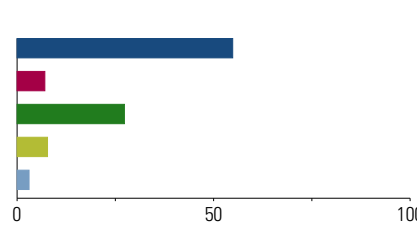
Morningstar Style Box™



## Style Breakdown

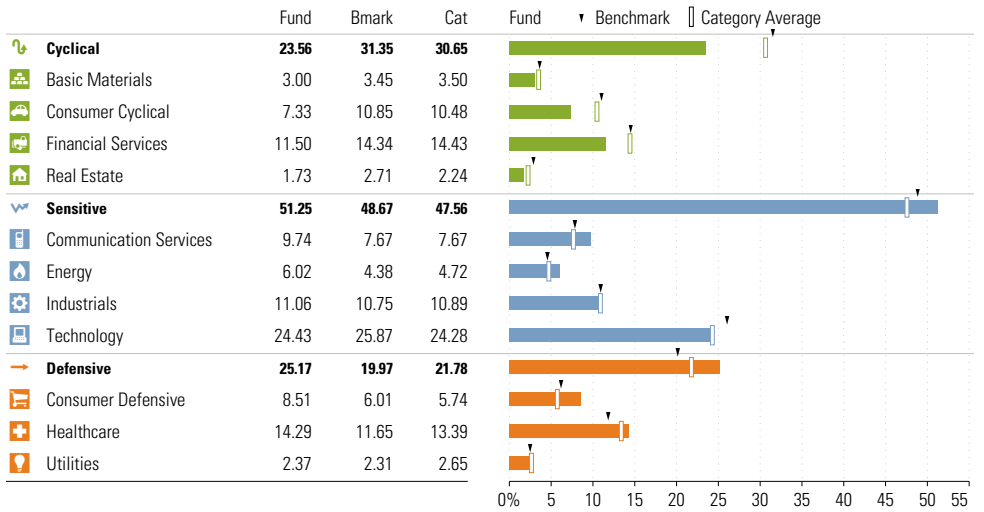


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	54.86	46.53
Non-US Stocks	7.06	9.69
Bonds	27.30	35.10
Cash	7.74	5.55
Other	3.04	3.13
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024



## Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	—	8.66	8.66	—	—
⊖ Microsoft Corp	—	4.55	13.22	—	Technology
⊖ Broadcom Inc	—	4.43	17.65	—	Technology
⊕ Cap Grp Cent Fd Ser Ii	—	2.97	20.62	—	—
⊖ Meta Platforms Inc Class A	—	1.70	22.33	—	Communication Svc
⊖ UnitedHealth Group Inc	—	1.67	24.00	—	Healthcare
⊕ Philip Morris International Inc	—	1.65	25.65	—	Consumer Defensive
⊖ Eli Lilly and Co	—	1.53	27.17	—	Healthcare
⊖ The Home Depot Inc	—	1.39	28.57	—	Consumer Cyclical
⊕ Alphabet Inc Class C	—	1.39	29.95	—	Communication Svc

## Total Holdings 2757

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
Global Large-Stock Growth

**Morningstar Index**  
MSCI ACWI NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.35 years.

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

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

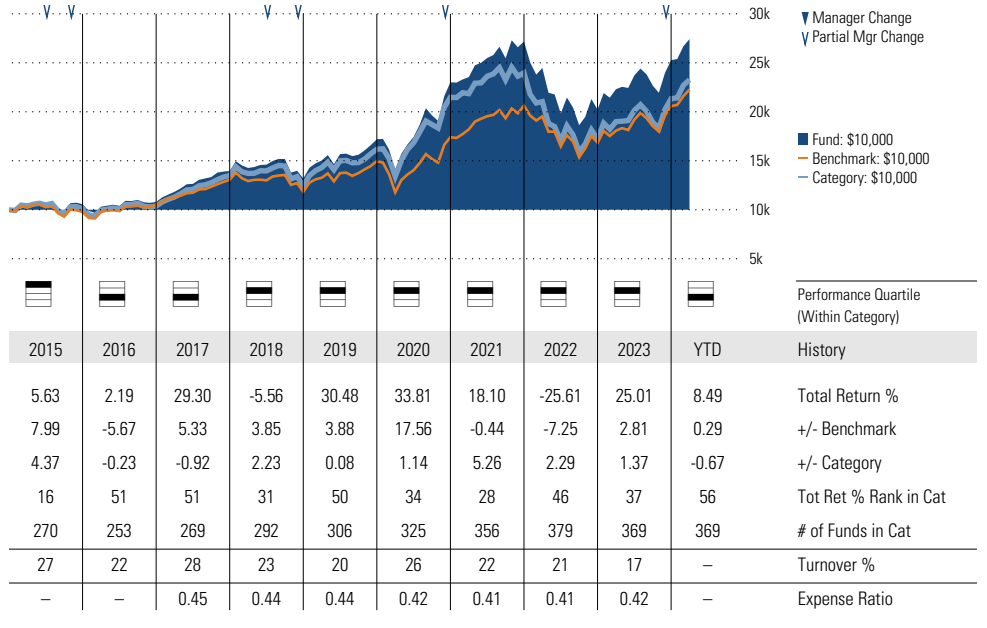
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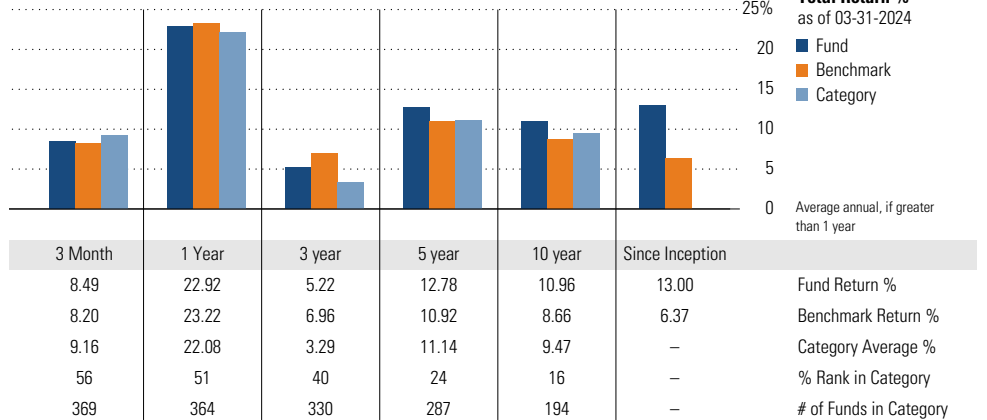
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

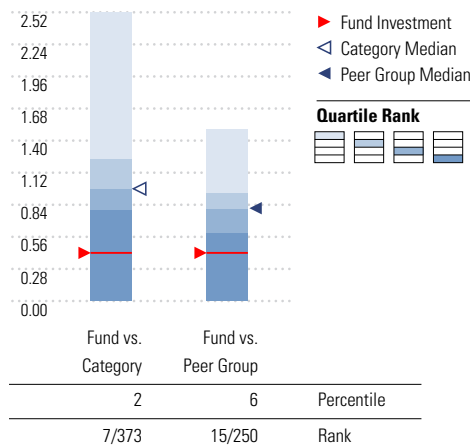
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.12	-	-3.53
Beta	1.10	-	1.14
R-Squared	96.39	-	89.14
Standard Deviation	18.68	16.62	20.20
Sharpe Ratio	0.21	0.31	0.16
Tracking Error	3.95	-	7.06
Information Ratio	-0.44	-	-0.40
Up Capture Ratio	106.14	-	104.67
Down Capture Ratio	115.25	-	120.06

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.12	20.65	29.01
Price/Book Ratio	3.85	2.92	5.08
Geom Avg Mkt Cap \$B	145.77	137.43	188.67
ROE	26.25	26.46	28.68

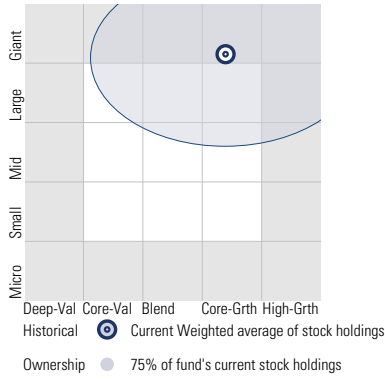
# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
Global Large-Stock Growth

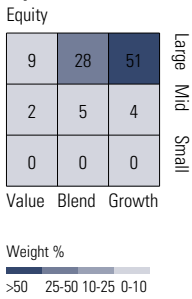
**Morningstar Index**  
MSCI ACWI NR USD

## Style Analysis as of 03-31-2024

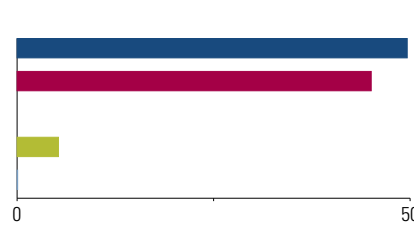
Morningstar Style Box™



## Style Breakdown

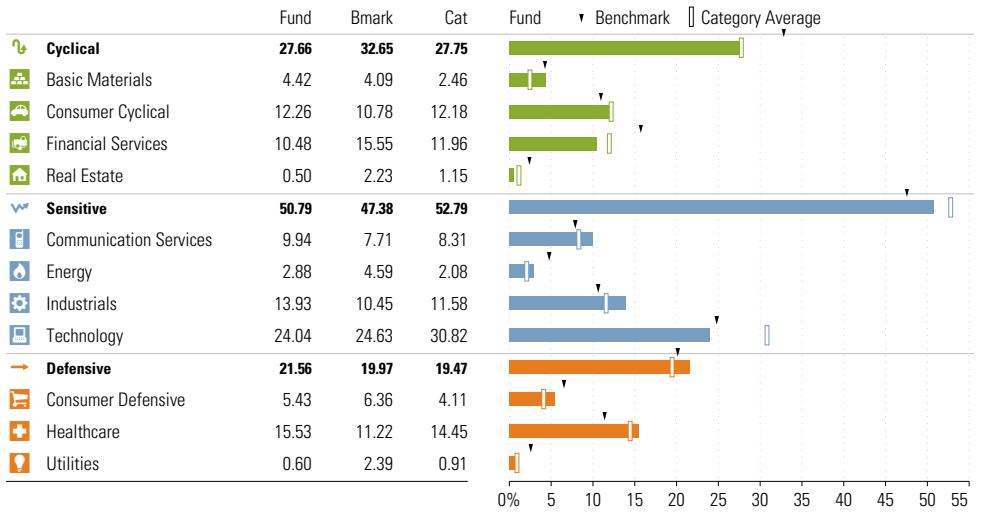


## Asset Allocation as of 03-31-2024

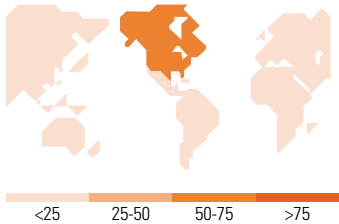


Asset Class	Net %	Cat%
US Stocks	49.63	60.24
Non-US Stocks	45.05	37.23
Bonds	0.00	0.00
Cash	5.26	1.53
Other	0.07	1.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024



## World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	13.52	11.25	Americas	56.06	65.27	Greater Europe	30.41	23.48	Developed Markets	96.35
Japan	6.42	3.86	North America	54.87	63.82	United Kingdom	5.65	4.00	Emerging Markets	3.65
Australasia	0.24	0.14	Central/Latin	1.19	1.45	W euro-ex UK	24.35	19.13	Not Available	0.00
Asia-4 Tigers	4.65	3.20				Emrgng Europe	0.00	0.02		
Asia-ex 4 Tigers	2.21	4.05				Africa	0.41	0.33		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.48	4.48	-	-
Microsoft Corp	3.79	8.27	-	Technology
Meta Platforms Inc Class A	3.35	11.62	-	Communication Svc
Novo Nordisk A/S Class B	2.74	14.35	-	Healthcare
Broadcom Inc	2.35	16.70	-	Technology
Taiwan Semiconductor Manufacturing Co Ltd	2.28	18.98	-	Technology
Fujitsu Ltd	2.15	21.13	-	Technology
Tesla Inc	1.58	22.71	-	Consumer Cyclical
Eli Lilly and Co	1.51	24.22	-	Healthcare
AstraZeneca PLC	1.42	25.64	-	Healthcare

**Total Holdings 276**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
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
- Matt Hochstetler since 01-2024

## Quantitative Screens

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

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

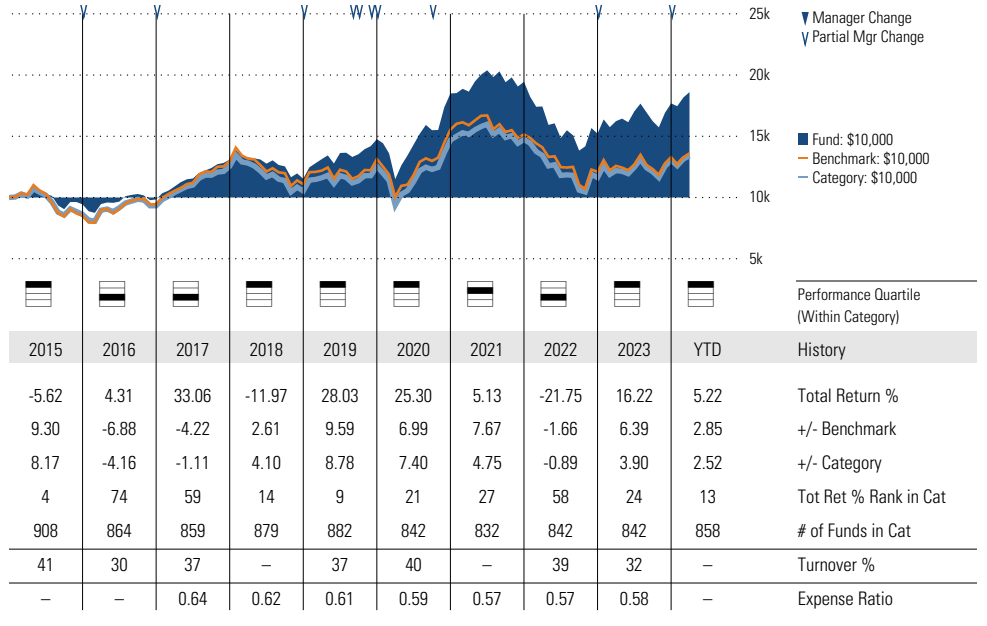
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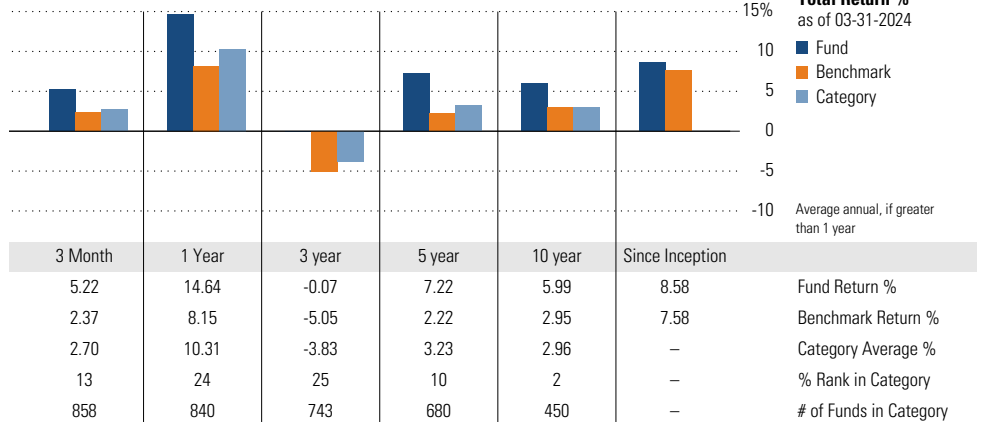
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Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

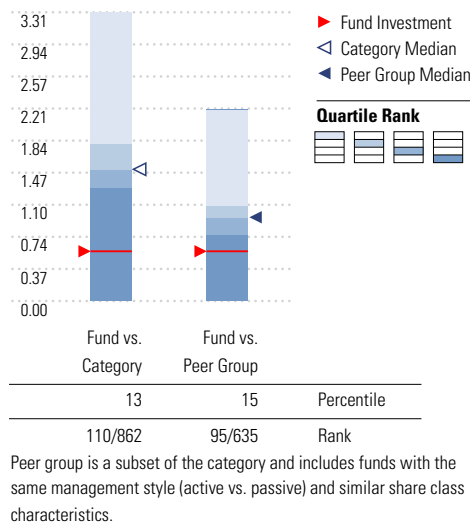
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	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

Metric	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

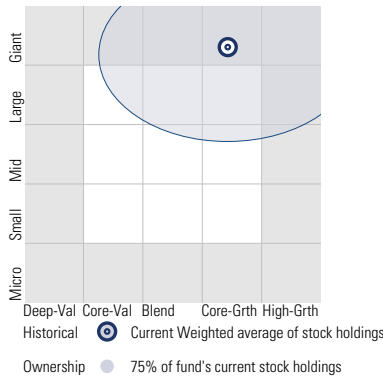
# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 03-31-2024

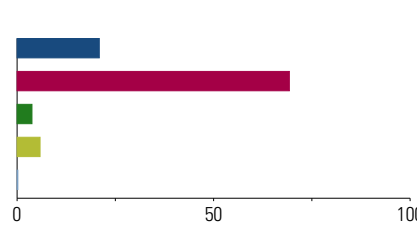
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 03-31-2024

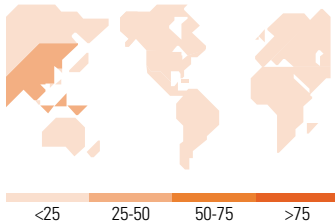


Asset Class	Net %	Cat%
US Stocks	20.91	3.58
Non-US Stocks	69.27	94.80
Bonds	3.78	0.05
Cash	5.84	1.38
Other	0.19	0.19
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>39.58</b>	<b>43.05</b>	<b>42.36</b>			
Basic Materials	7.11	7.49	6.03			
Consumer Cyclical	12.86	11.85	12.87			
Financial Services	17.69	22.21	21.83			
Real Estate	1.92	1.50	1.63			
<b>Sensitive</b>	<b>39.75</b>	<b>45.06</b>	<b>44.71</b>			
Communication Services	8.02	9.04	8.04			
Energy	2.56	5.42	4.93			
Industrials	12.36	6.74	6.88			
Technology	16.81	23.86	24.86			
<b>Defensive</b>	<b>20.67</b>	<b>11.90</b>	<b>12.92</b>			
Consumer Defensive	7.49	5.50	6.99			
Healthcare	11.70	3.67	4.14			
Utilities	1.48	2.73	1.79			

## World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	41.58	72.94	Americas	34.64	16.21	Greater Europe	23.79	10.84	Developed Markets	57.10
Japan	3.02	0.07	North America	24.43	3.16	United Kingdom	2.22	0.56	Emerging Markets	42.90
Australasia	0.00	0.00	Central/Latin	10.21	13.05	W euro-ex UK	19.00	1.90	Not Available	0.00
Asia-4 Tigers	8.26	28.48				Emrgng Europe	0.50	1.90		
Asia-ex 4 Tigers	30.30	44.39				Africa	2.07	6.48		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.06	4.06	-	-
⊖ Microsoft Corp	2.79	6.86	-	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.78	9.63	-	Technology
⊖ Novo Nordisk A/S Class B	1.94	11.58	-	Healthcare
✳ Cash And Other Assets Less Liabilities	1.77	13.34	-	-
⊕ MercadoLibre Inc	1.52	14.86	-	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.49	16.36	-	Communication Svc
⊖ Airbus SE	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.

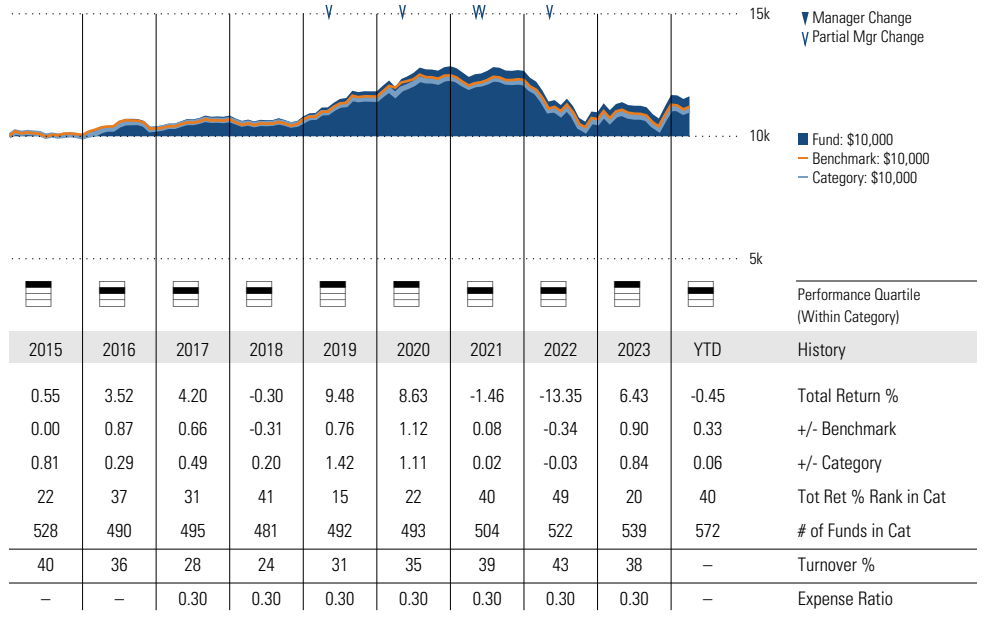
## Morningstar Investment Management LLC Analysis

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.

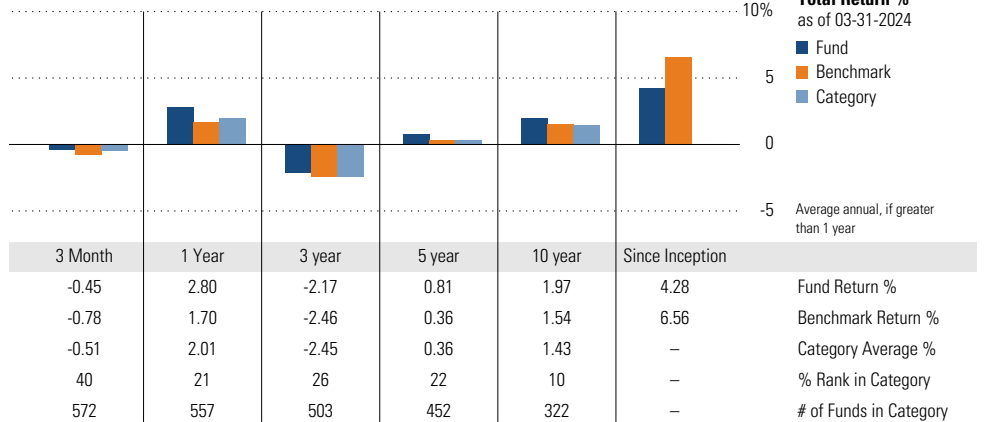
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
ESG Commitment	1-Low	02-15-2022

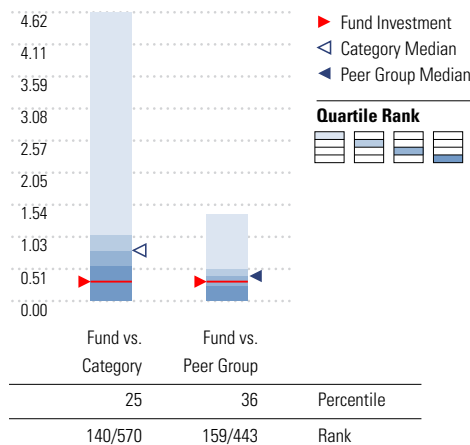
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	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

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.21	4.43	5.94
Avg Eff Maturity	8.23	-	8.63

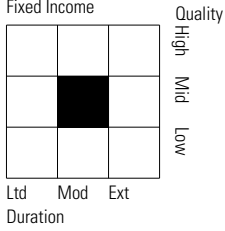
# Baird Aggregate Bond Inst BAGIX

**Morningstar Category**  
Intermediate Core Bond

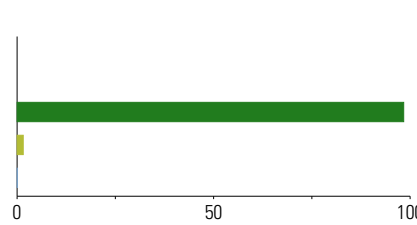
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

**Style Analysis** as of 03-31-2024

**Style Breakdown**



**Asset Allocation** as of 03-31-2024

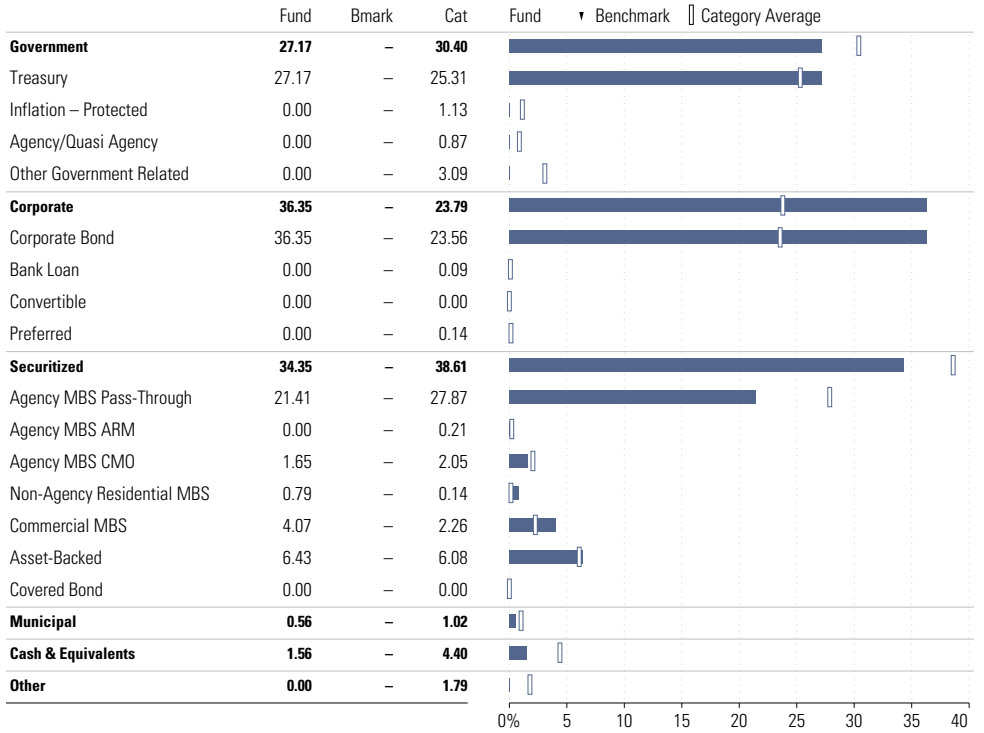


Asset Class	Net %	Cat%
US Stocks	0.00	0.10
Non-US Stocks	0.00	0.02
Bonds	98.37	97.41
Cash	1.56	0.71
Other	0.07	1.75
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

	Fund	Bmark	Cat
AAA	62.90	3.53	24.95
AA	3.30	74.59	39.48
A	12.50	10.82	21.00
BBB	21.10	8.32	12.47
BB	0.20	0.28	0.71
B	0.00	0.00	0.35
Below B	0.00	0.00	0.33
Not Rated	0.00	2.46	0.70

**Sector Weighting** as of 03-31-2024



**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

# Baird Ultra Short Bond Institutional BUBIX

**Morningstar Category**  
Ultrashort Bond

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

## Portfolio Manager(s)

- M. Sharon deGuzman since 12-2013
- Mary Ellen Stanek since 12-2013
- Charles Groeschell since 12-2013
- Warren Pierson since 12-2013
- 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 Ultrashort Bond category's top three quartiles in 10 of the 10 years it's been in existence.

**Management:** The fund's management has been in place for 10.25 years.

Style Consistency is not calculated for Fixed Income funds.

**Net Expense:** The fund's expense ratio of 0.15 is 63.41% lower than the Ultrashort Bond category average.

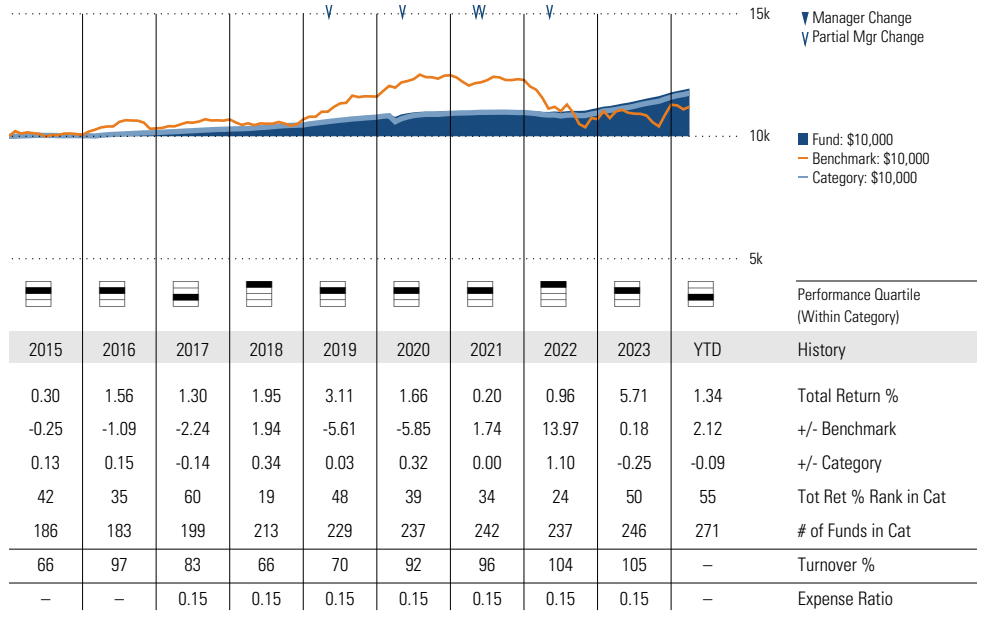
## Morningstar Investment Management LLC Analysis

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.

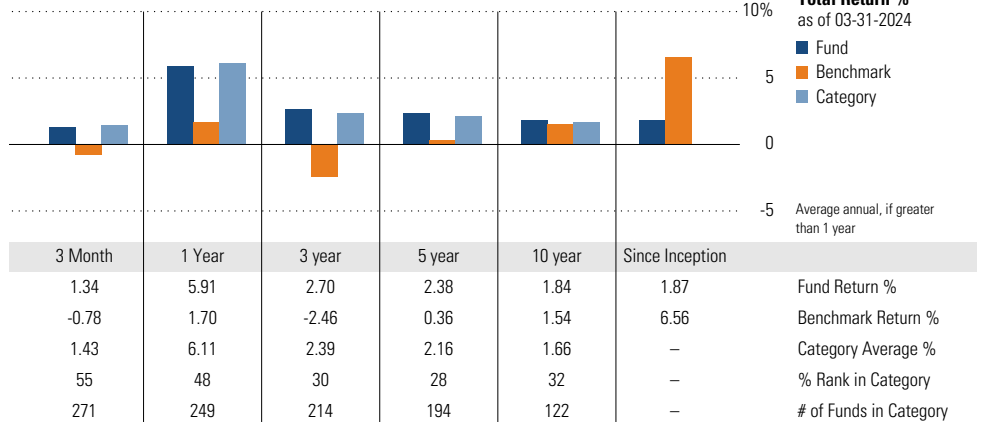
## ESG Metrics

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

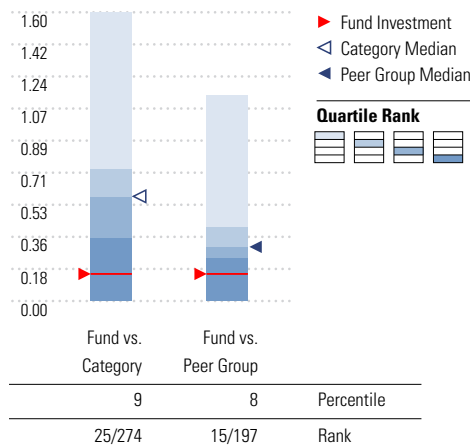
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.82	-	2.54
Beta	0.07	-	0.09
R-Squared	28.89	-	27.88
Standard Deviation	0.88	7.24	1.24
Sharpe Ratio	-0.60	-0.72	-0.91
Tracking Error	6.80	-	6.69
Information Ratio	0.76	-	0.72
Up Capture Ratio	16.48	-	17.13
Down Capture Ratio	-11.82	-	-8.23

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.53	4.43	1.05
Avg Eff Maturity	0.55	-	1.65

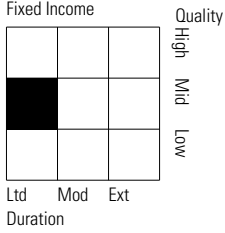
# Baird Ultra Short Bond Institutional BUBIX

**Morningstar Category**  
Ultrashort Bond

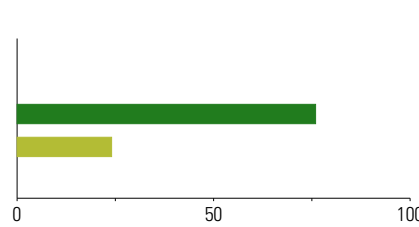
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

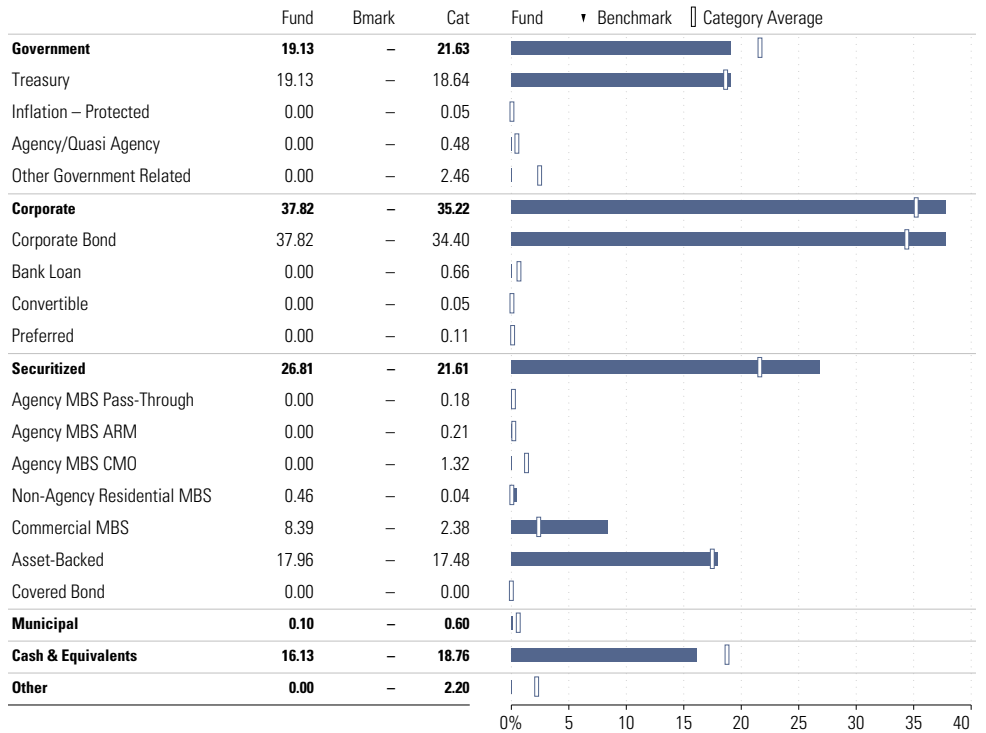


Asset Class	Net %	Cat%
US Stocks	0.00	1.86
Non-US Stocks	0.00	0.00
Bonds	75.95	66.04
Cash	24.05	31.87
Other	0.00	0.21
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	50.80	3.53	46.30
AA	1.40	74.59	15.66
A	15.10	10.82	13.25
BBB	32.50	8.32	19.87
BB	0.00	0.28	2.17
B	0.00	0.00	0.90
Below B	0.00	0.00	0.25
Not Rated	0.20	2.46	1.61

## Sector Weighting as of 03-31-2024



## Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills 0%	12-2024	5.77	5.77	-
United States Treasury Bills 0%	10-2024	3.56	9.33	-
⊖ First American Government Obligs U	02-2030	3.26	12.59	-
United States Treasury Bills 0%	04-2024	2.07	14.67	-
United States Treasury Bills 0%	05-2024	2.07	16.73	-
United States Treasury Bills 0%	04-2024	1.99	18.72	-
⊕ United States Treasury Bills 0%	01-2025	1.24	19.96	-
Capital One Multi Asset Execution Trust 1.04%	11-2026	1.16	21.12	-
TOYOTA AUTO LOAN EXTENDED NOTE TRUST 2.56%	11-2031	1.02	22.14	-
PFS Financing Corp 0.71%	04-2026	0.94	23.08	-

**Total Holdings 342**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# BlackRock Inflation Protected Bond K BPLBX

**Morningstar Category**  
Inflation-Protected Bond

**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.05 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.51 is 17.74% lower than the Inflation-Protected Bond category average.

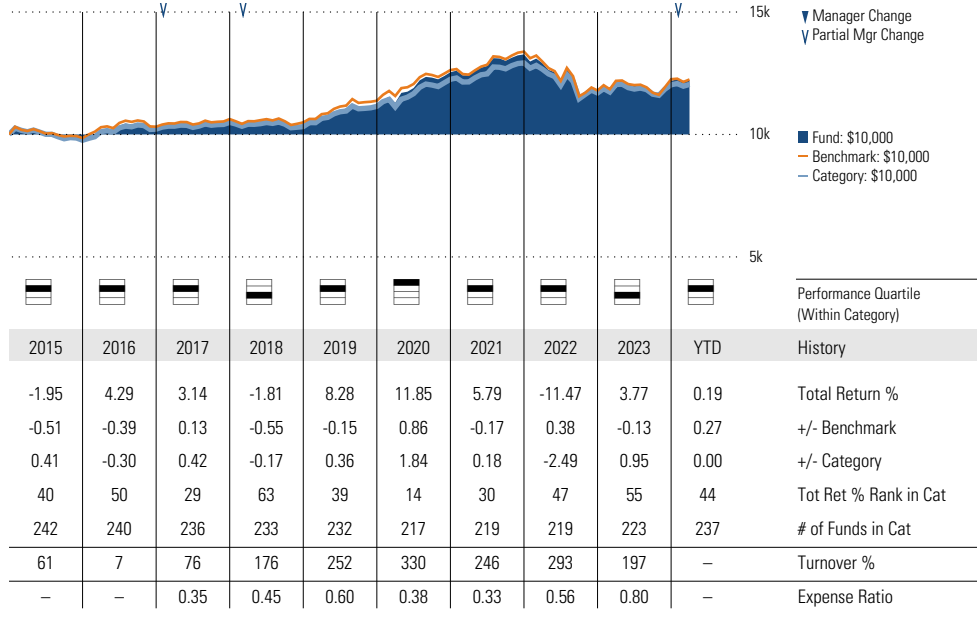
## Morningstar Investment Management LLC Analysis

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.

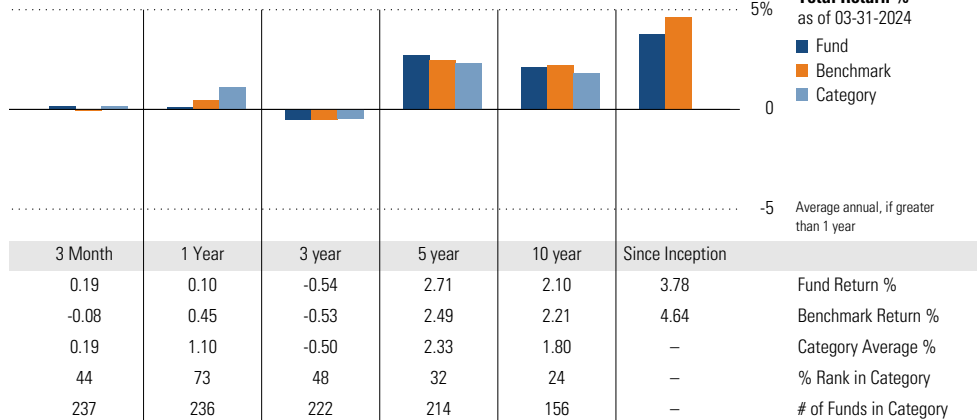
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

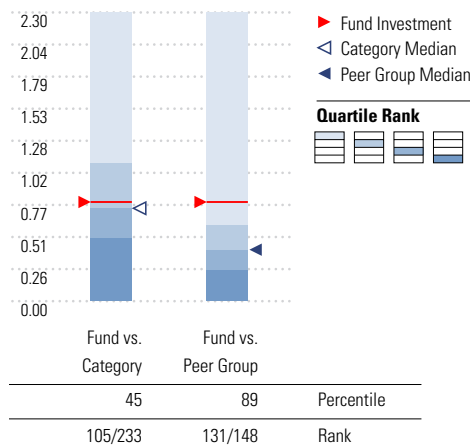
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.00	-	-0.36
Beta	1.01	-	0.97
R-Squared	99.15	-	95.52
Standard Deviation	7.28	7.15	7.13
Sharpe Ratio	-0.44	-0.45	-0.48
Tracking Error	0.68	-	1.65
Information Ratio	-0.01	-	-0.48
Up Capture Ratio	100.89	-	94.67
Down Capture Ratio	100.92	-	98.67

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.35	4.52	6.27
Avg Eff Maturity	-	-	7.18

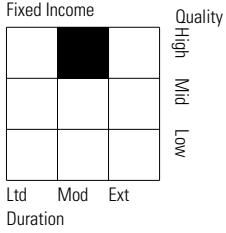
# BlackRock Inflation Protected Bond K BPLBX

**Morningstar Category**  
Inflation-Protected Bond

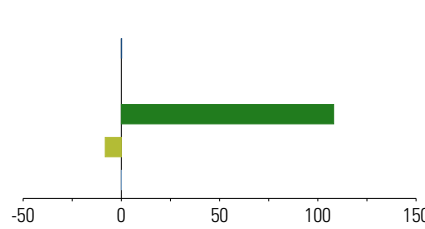
**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

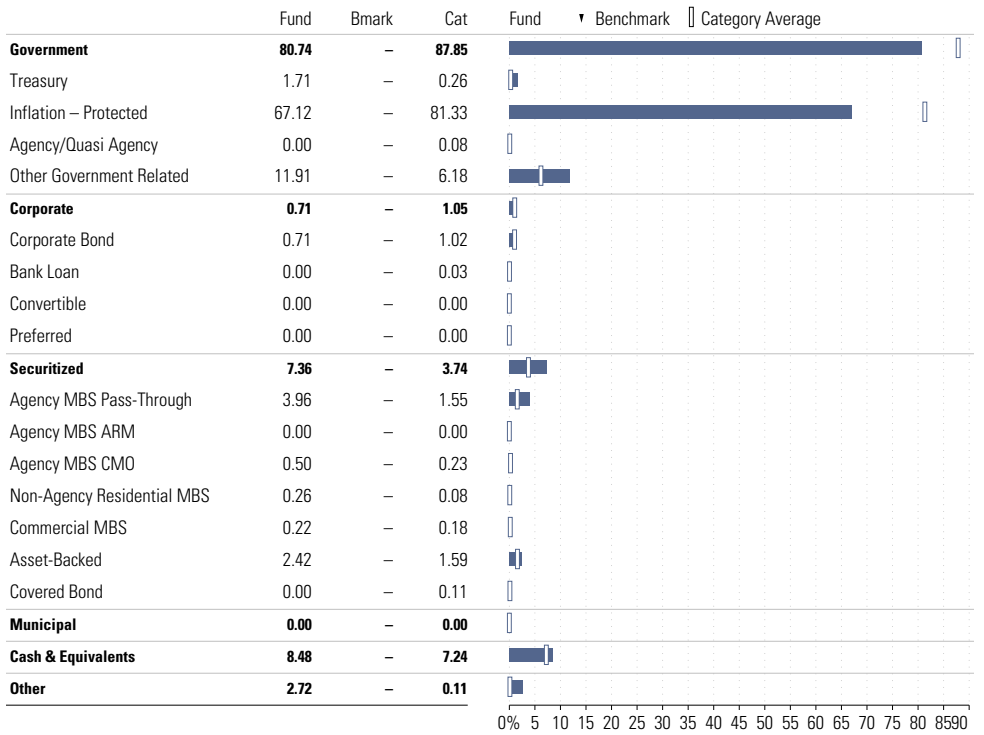


Asset Class	Net %	Cat%
US Stocks	0.16	0.23
Non-US Stocks	0.00	0.00
Bonds	108.04	96.30
Cash	-8.22	2.92
Other	0.02	0.55
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	1.17	0.00	29.65
AA	94.37	99.60	67.50
A	0.60	0.00	0.83
BBB	0.81	0.00	1.33
BB	0.24	0.00	0.04
B	0.06	0.00	0.01
Below B	0.00	0.00	0.11
Not Rated	2.75	0.40	0.53

## Sector Weighting as of 03-31-2024



## Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Fed Fund 30 Day Apr 24	-	12.74	12.74	-
✱ Cash Offset	-	11.87	24.61	-
⊖ USD CASH(Alpha Committed)	04-2024	7.01	31.61	-
⊕ United States Treasury Notes	10-2028	5.94	37.55	-
⊖ Us 5Yr Note Jun 24	-	5.60	43.15	-
⊖ RRP TREASURY (CPI) NOTE 2.375 15-0 HSSUS	04-2024	4.76	47.91	-
⊖ Us Ultra 10Yr Note Jun 24	-	4.73	52.64	-
⊖ United States Treasury Notes	07-2033	3.71	56.36	-
⊖ United States Treasury Notes	01-2033	3.68	60.04	-
⊖ United States Treasury Notes	07-2032	3.67	63.71	-

**Total Holdings 318**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# DFA US Small Cap Value I DFSVX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Portfolio Manager(s)

Jed Fogdall since 02-2012  
Joel Schneider since 07-2015  
Marc Leblond since 02-2020

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.1 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 0.31 is 72.07% lower than the Small Value category average.

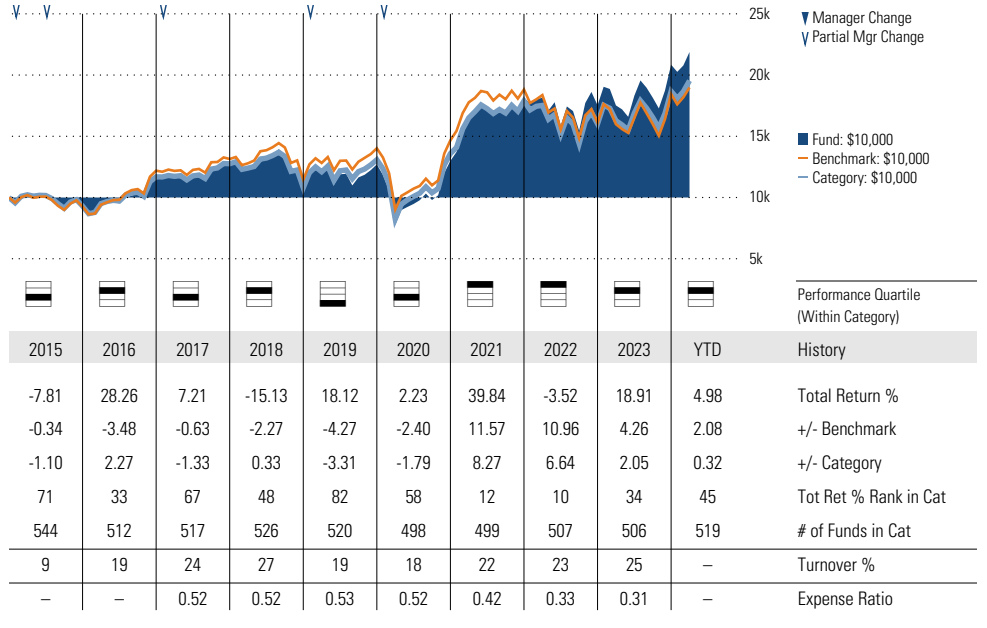
## Morningstar Investment Management LLC Analysis

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.

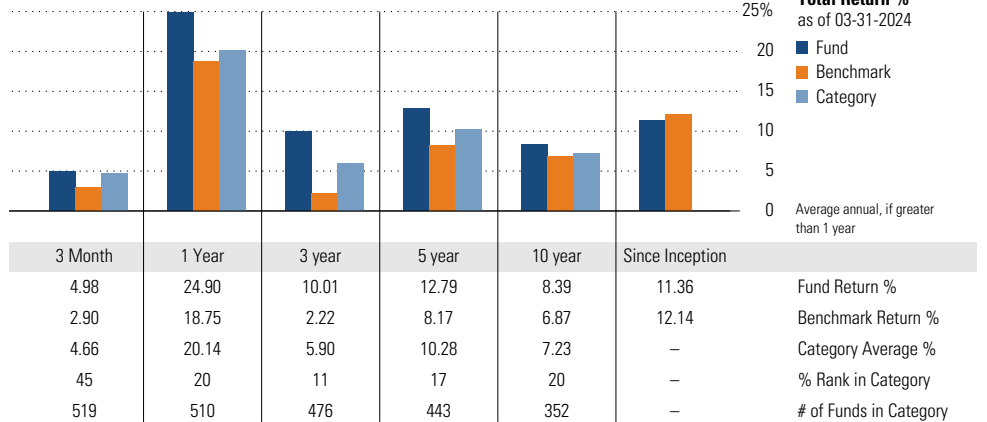
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

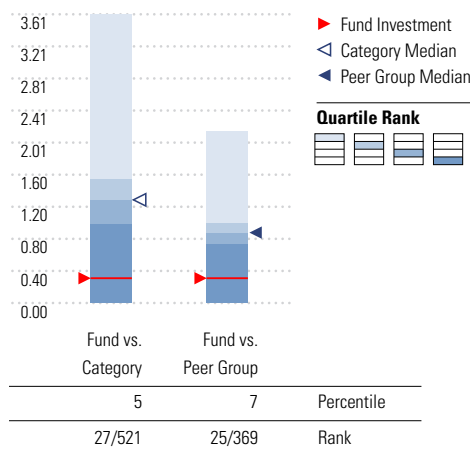
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	7.46	-	3.39
Beta	0.96	-	0.93
R-Squared	96.00	-	93.14
Standard Deviation	21.07	21.49	20.62
Sharpe Ratio	0.42	0.07	0.22
Tracking Error	4.30	-	5.51
Information Ratio	1.81	-	0.62
Up Capture Ratio	107.73	-	98.44
Down Capture Ratio	84.00	-	87.92

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	11.70	11.84	14.40
Price/Book Ratio	1.25	1.29	1.64
Geom Avg Mkt Cap \$B	3.13	2.09	4.59
ROE	9.78	5.59	12.78

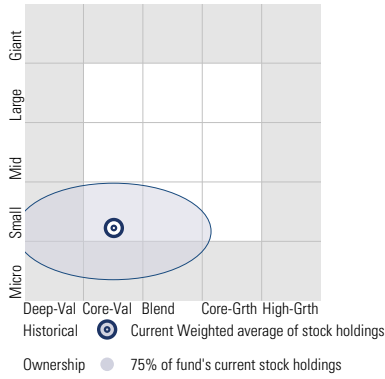
# DFA US Small Cap Value I DFSVX

**Morningstar Category**  
Small Value

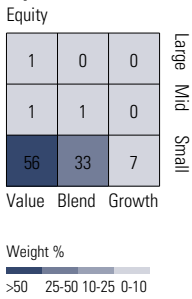
**Morningstar Index**  
Russell 2000 Value TR USD

## Style Analysis as of 03-31-2024

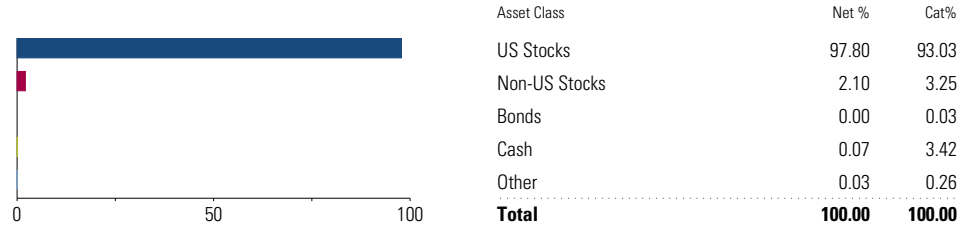
Morningstar Style Box™



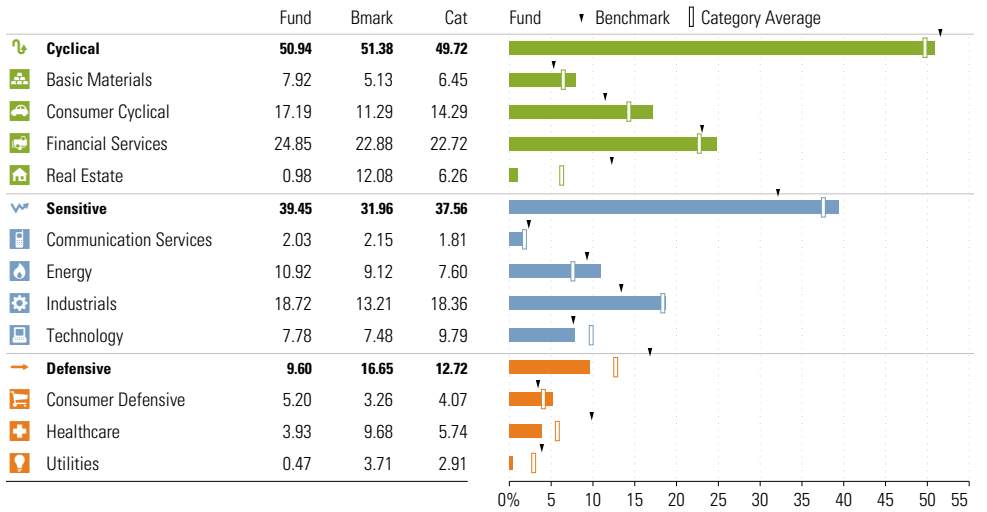
## Style Breakdown



## Asset Allocation as of 03-31-2024



## Sector Weighting as of 03-31-2024



## Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	1.40	1.40	-	-
⊕ Usd	1.33	2.73	-	-
⊖ Taylor Morrison Home Corp	1.00	3.73	-	Consumer Cyclical
⊕ Future on E-mini S&P 500 Futures	0.94	4.67	-	-
Amkor Technology Inc	0.91	5.58	-	Technology
⊖ PVH Corp	0.83	6.41	-	Consumer Cyclical
Mohawk Industries Inc	0.76	7.17	-	Consumer Cyclical
⊖ Commercial Metals Co	0.74	7.92	-	Basic Materials
⊖ United States Steel Corp	0.73	8.64	-	Basic Materials
Assured Guaranty Ltd	0.71	9.35	-	Financial Services
⊖ PBF Energy Inc Class A	0.69	10.05	-	Energy
⊖ Modine Manufacturing Co	0.68	10.72	-	Consumer Cyclical
⊖ F N B Corp	0.67	11.39	-	Financial Services
Murphy Oil Corp	0.65	12.04	-	Energy
GATX Corp	0.64	12.69	-	Industrials

**Total Holdings 957**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Fidelity 500 Index FXAIX

**Morningstar Category**  
Large Blend

**Morningstar Index**  
S&P 500 TR USD

## Portfolio Manager(s)

Louis Bottari since 01-2009  
Peter Matthew since 08-2012  
Robert Regan since 12-2016  
Payal Gupta since 06-2019  
Navid Sohrabi since 08-2019

## Quantitative Screens

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

**Management:** The fund's management has been in place for 15.17 years.

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

**Net Expense:** The fund's expense ratio of 0.02 is 97.33% lower than the Large Blend category average.

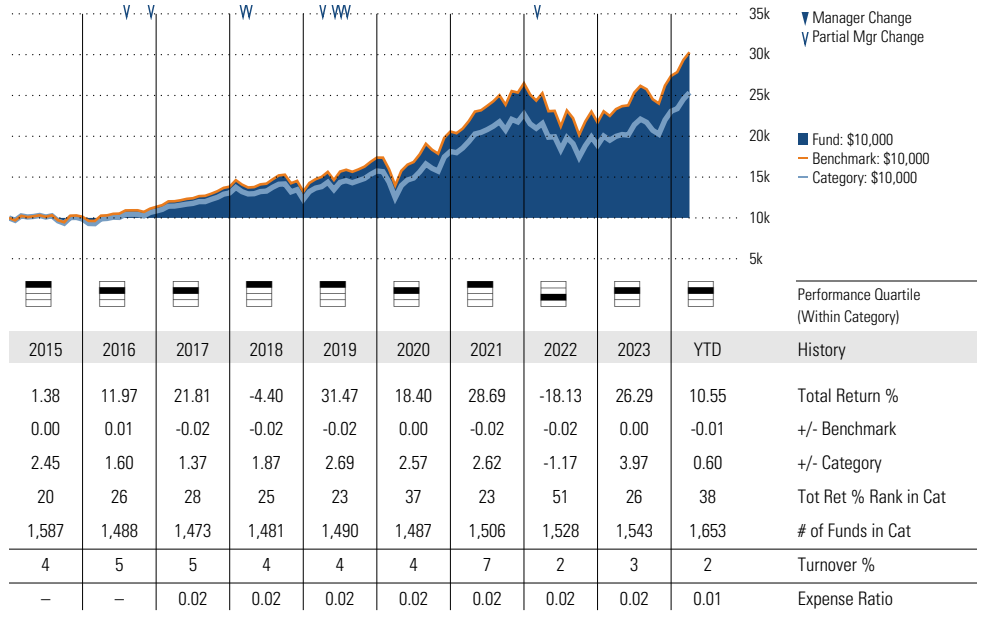
## Morningstar Investment Management LLC Analysis

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.

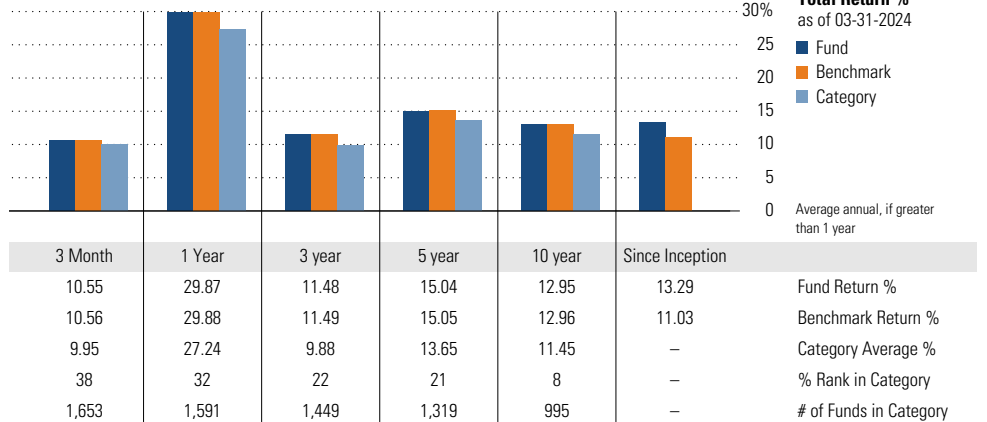
## ESG Metrics

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

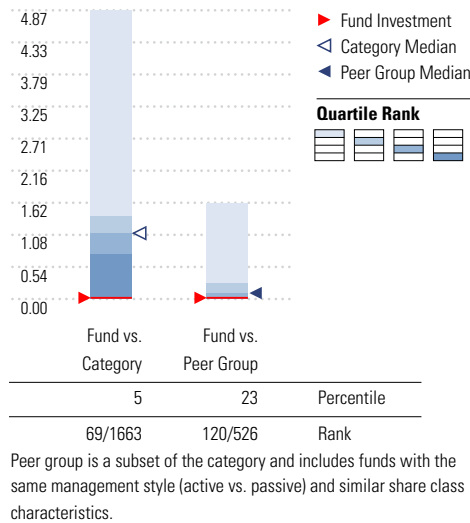
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.01	-	-0.96
Beta	1.00	-	0.94
R-Squared	100.00	-	94.59
Standard Deviation	17.59	17.60	16.99
Sharpe Ratio	0.54	0.54	0.45
Tracking Error	0.01	-	3.62
Information Ratio	-1.08	-	-1.36
Up Capture Ratio	99.95	-	92.17
Down Capture Ratio	99.99	-	96.02

## Portfolio Metrics

Metric	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	274.45	270.11	347.16
ROE	32.23	32.68	33.81

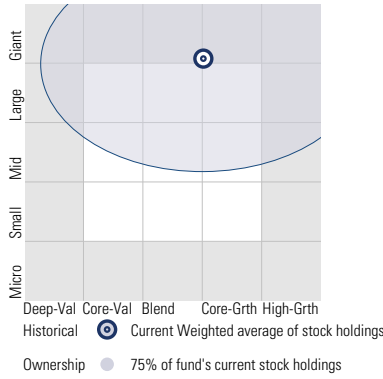
# Fidelity 500 Index FXAIX

**Morningstar Category**  
Large Blend

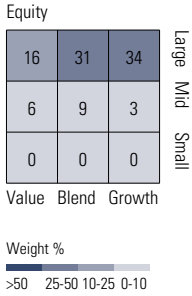
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2024

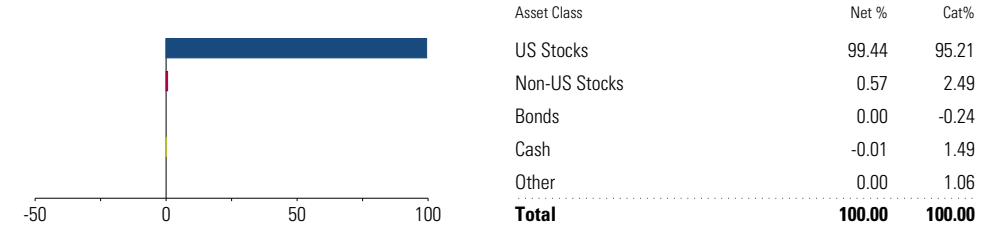
Morningstar Style Box™



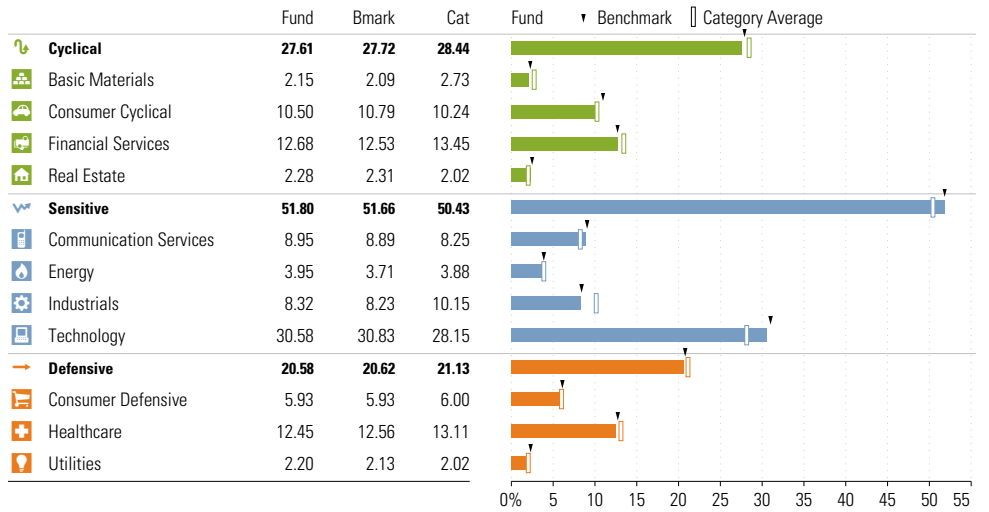
## Style Breakdown



## Asset Allocation as of 03-31-2024



## Sector Weighting as of 03-31-2024



## Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	7.07	7.07	-	Technology
⊕ Apple Inc	5.63	12.71	-	Technology
⊕ NVIDIA Corp	5.05	17.76	-	Technology
⊕ Amazon.com Inc	3.73	21.49	-	Consumer Cyclical
⊖ Meta Platforms Inc Class A	2.42	23.91	-	Communication Svc
⊕ Alphabet Inc Class A	2.01	25.92	-	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.73	27.65	-	Financial Services
⊖ Alphabet Inc Class C	1.70	29.35	-	Communication Svc
⊕ Eli Lilly and Co	1.40	30.76	-	Healthcare
⊕ Broadcom Inc	1.32	32.08	-	Technology
⊕ JPMorgan Chase & Co	1.31	33.39	-	Financial Services
⊕ Tesla Inc	1.10	34.49	-29.25	Consumer Cyclical
⊖ Exxon Mobil Corp	1.04	35.53	-	Energy
⊕ UnitedHealth Group Inc	1.04	36.57	-	Healthcare
⊖ Visa Inc Class A	1.00	37.57	-	Financial Services

**Total Holdings 507**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Hartford Schrodgers International Stk SDR SCIJX

**Morningstar Category**  
Foreign Large Blend

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

## Portfolio Manager(s)

Simon Webber since 03-2010  
James Gautrey since 12-2014

## Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 7 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.09 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 51.61 % 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.

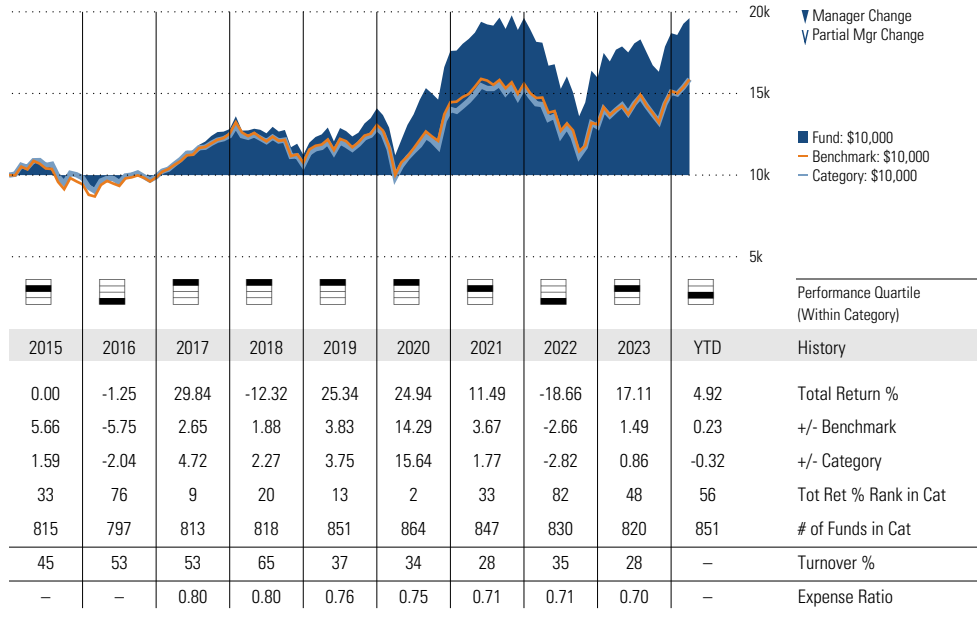
## Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen due to slight drift between the blend and growth portions of the style box. However, the underlying investment process remains consistent, so we are not concerned with this screen failure.

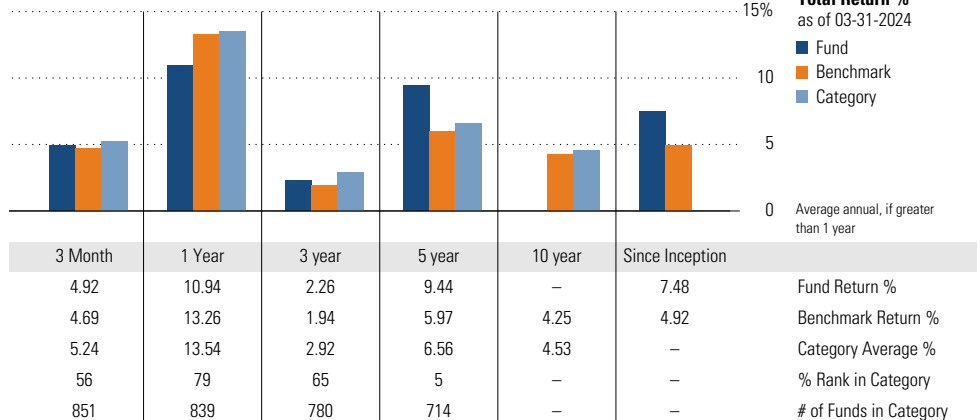
## ESG Metrics

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

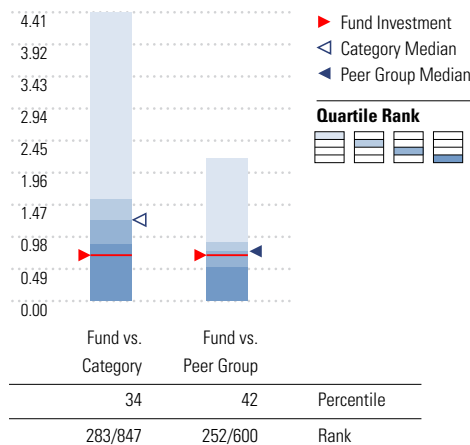
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.39	-	0.84
Beta	1.06	-	1.01
R-Squared	93.13	-	93.34
Standard Deviation	18.04	16.42	17.25
Sharpe Ratio	0.05	0.02	0.07
Tracking Error	4.83	-	4.44
Information Ratio	0.07	-	0.22
Up Capture Ratio	108.15	-	105.47
Down Capture Ratio	107.08	-	102.40

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.49	15.34	15.88
Price/Book Ratio	2.83	1.81	1.94
Geom Avg Mkt Cap \$B	86.04	49.00	59.06
ROE	24.15	17.61	19.98

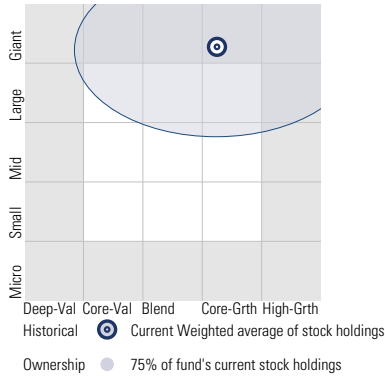
# Hartford Schrodgers International Stk SDR SCIJX

**Morningstar Category**  
Foreign Large Blend

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

## Style Analysis as of 03-31-2024

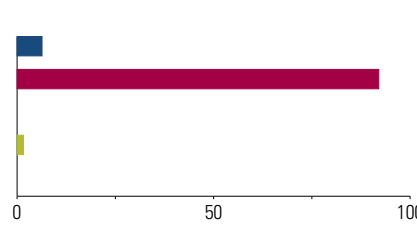
Morningstar Style Box™



## Style Breakdown

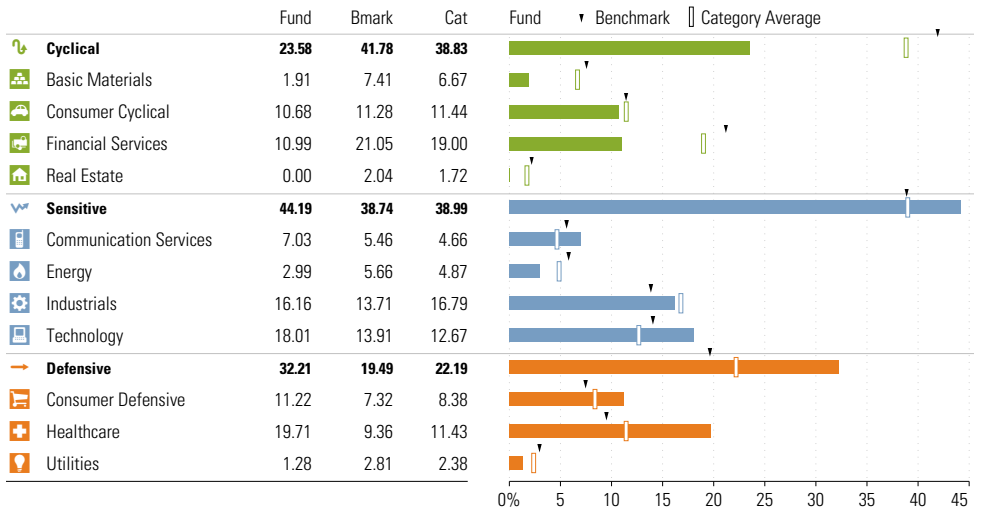


## Asset Allocation as of 03-31-2024

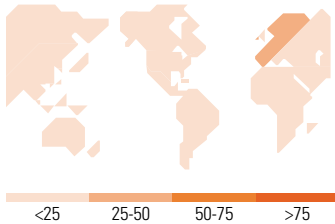


Asset Class	Net %	Cat%
US Stocks	6.34	3.59
Non-US Stocks	92.02	93.96
Bonds	0.00	0.67
Cash	1.64	0.52
Other	0.00	1.26
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024



## World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	25.25	34.61	Americas	9.69	8.86	Greater Europe	65.06	56.52	Market Maturity	Fund %
Japan	14.49	19.30	North America	6.45	7.63	United Kingdom	22.77	13.36	Developed Markets	92.73
Australasia	0.00	4.69	Central/Latin	3.24	1.23	W euro-ex UK	42.29	42.23	Emerging Markets	7.27
Asia-4 Tigers	6.73	6.32				Emrgng Europe	0.00	0.09	Not Available	0.00
Asia-ex 4 Tigers	4.03	4.30				Africa	0.00	0.84		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ SAP SE	4.07	4.07	-	Technology
⊕ Novo Nordisk A/S Class B	3.83	7.90	-	Healthcare
⊕ Samsung Electronics Co Ltd	3.32	11.22	-	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	3.30	14.52	-	Technology
⊕ Schneider Electric SE	3.27	17.79	-	Industrials
⊖ ASML Holding NV	3.18	20.96	-	Technology
⊕ Shell PLC	2.94	23.91	-	Energy
⊕ RELX PLC	2.63	26.54	-	Industrials
⊕ Siemens AG	2.47	29.01	-	Industrials
⊕ GSK PLC	2.44	31.46	-	Healthcare

**Total Holdings 63**

⊕ 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

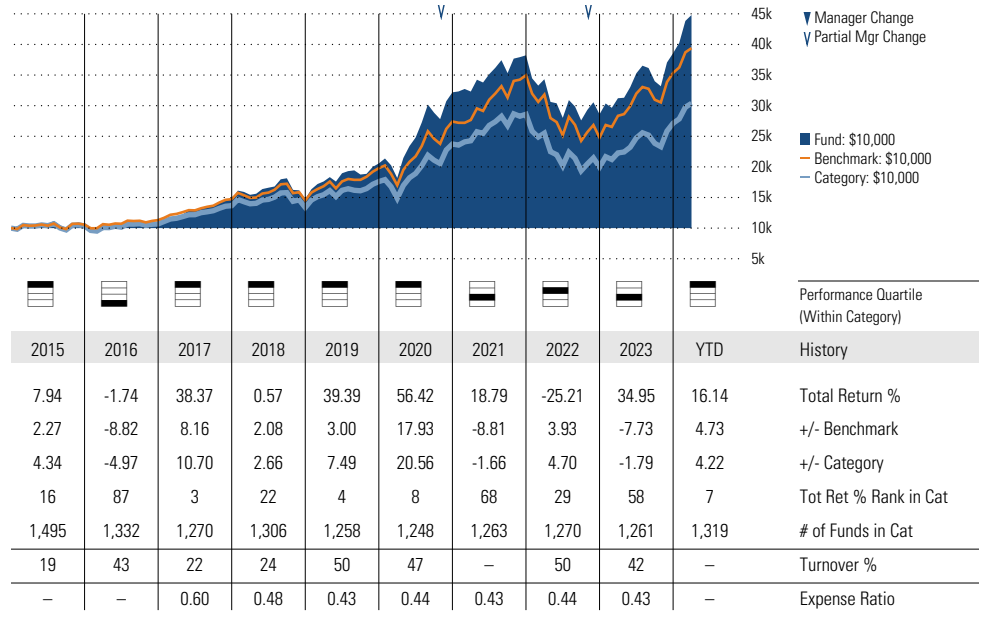
✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **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.

## Growth of \$10,000



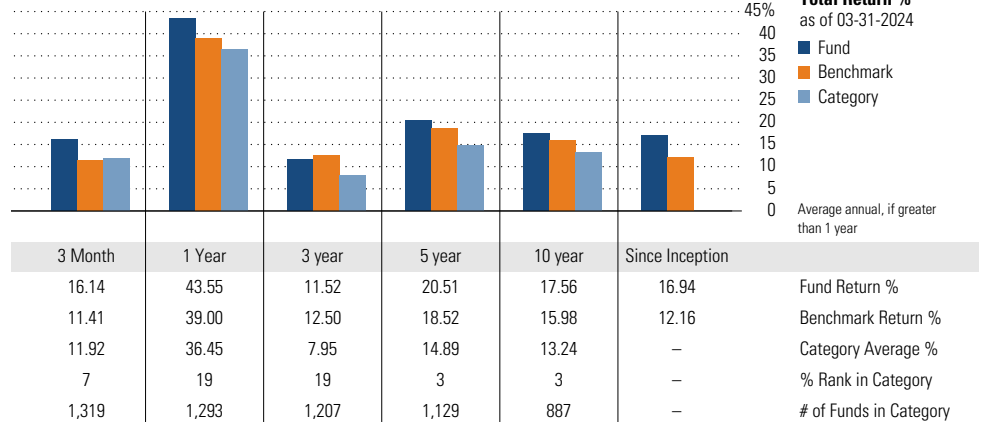
## Morningstar Investment Management LLC Analysis

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.

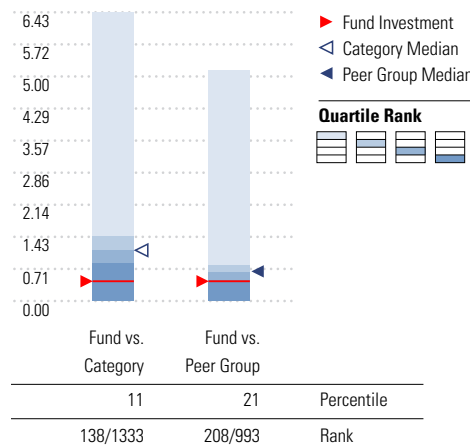
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	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

Metric	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

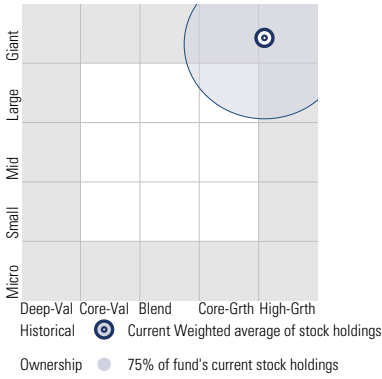
# JPMorgan Large Cap Growth R6 JLGMX

**Morningstar Category**  
Large Growth

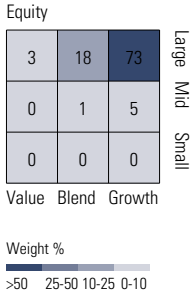
**Morningstar Index**  
Russell 1000 Growth TR USD

## Style Analysis as of 03-31-2024

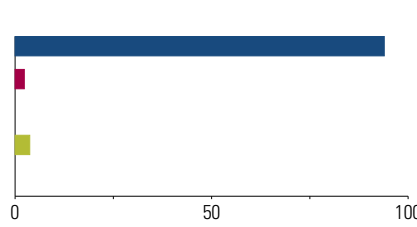
Morningstar Style Box™



## Style Breakdown

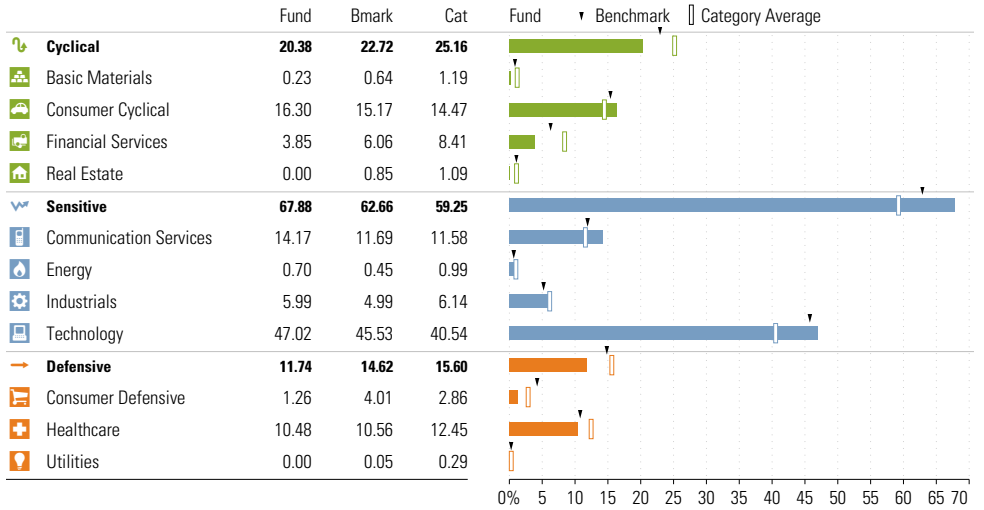


## Asset Allocation as of 03-31-2024



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

## Sector Weighting as of 03-31-2024



## Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	10.70	10.70	-	Technology
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	5.20	36.44	-	Healthcare
⊕ 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
⊕ 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
Uber Technologies Inc	2.16	59.86	-	Technology
Regeneron Pharmaceuticals Inc	1.81	61.67	-	Healthcare
Eaton Corp PLC	1.80	63.47	-	Industrials

## Total Holdings 67

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# JPMorgan US Equity R6 JUEMX

**Morningstar Category**  
Large Blend

**Morningstar Index**  
S&P 500 TR USD

## Portfolio Manager(s)

Scott Davis since 08-2014  
Shilpee Raina since 11-2021

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9.62 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 58.62 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 41.33% lower than the Large Blend category average.

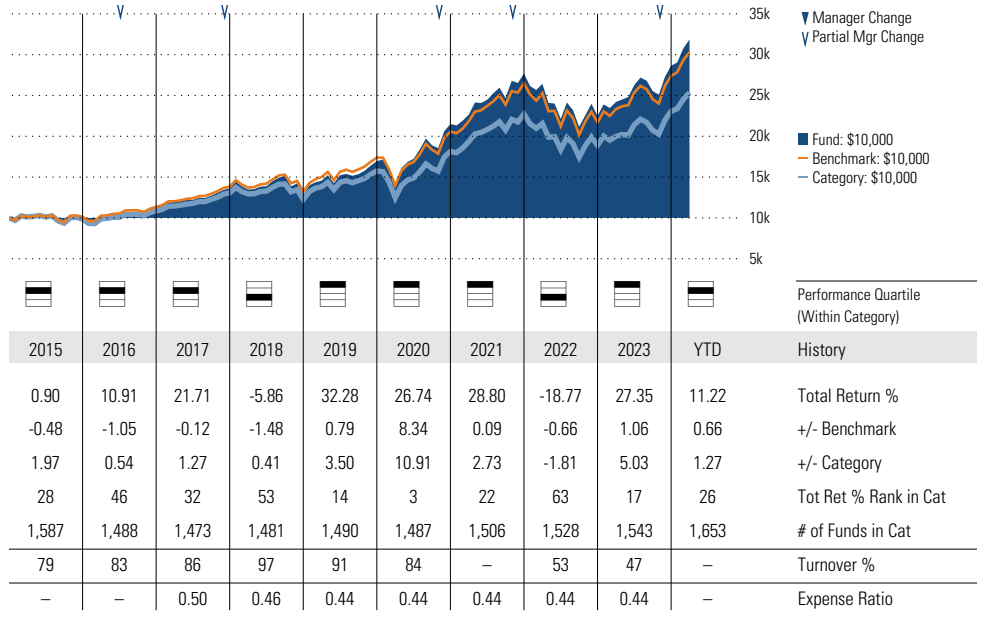
## Morningstar Investment Management LLC Analysis

The fund fails our style consistency screen as, similar to the broad market and peers, it plots on the border with growth. We are not concerned with this screen failure.

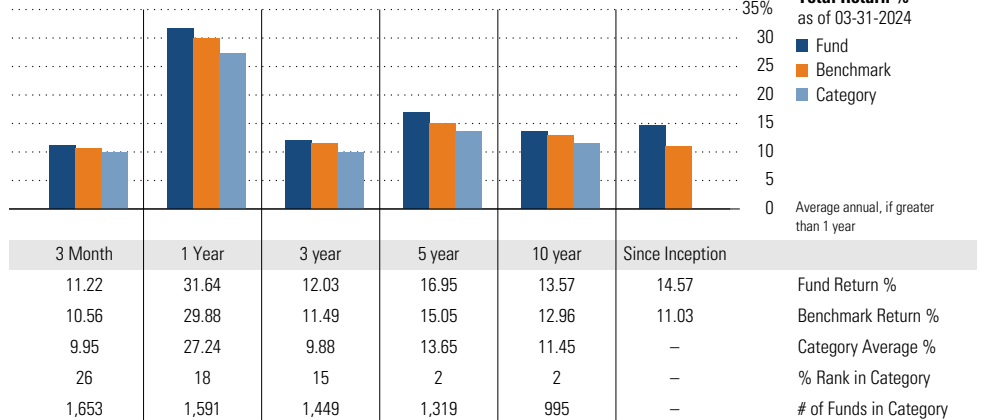
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

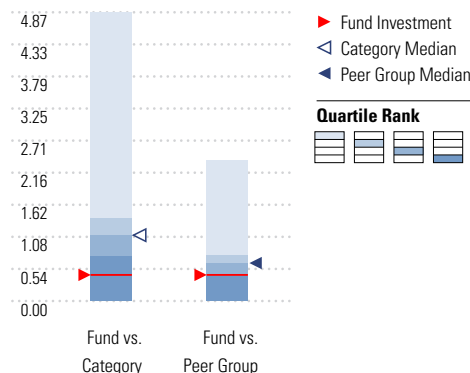
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.61	-	-0.96
Beta	0.99	-	0.94
R-Squared	98.36	-	94.59
Standard Deviation	17.55	17.60	16.99
Sharpe Ratio	0.57	0.54	0.45
Tracking Error	2.25	-	3.62
Information Ratio	0.24	-	-1.36
Up Capture Ratio	99.46	-	92.17
Down Capture Ratio	96.95	-	96.02

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.12	24.84	24.56
Price/Book Ratio	4.98	4.36	5.06
Geom Avg Mkt Cap \$B	300.29	270.11	347.16
ROE	32.85	32.68	33.81

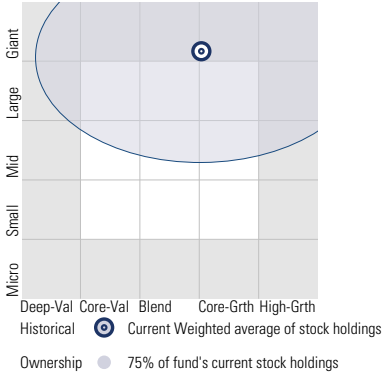
# JPMorgan US Equity R6 JUEMX

**Morningstar Category**  
Large Blend

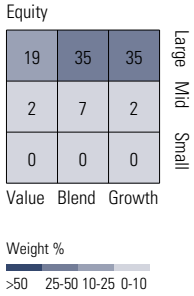
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2024

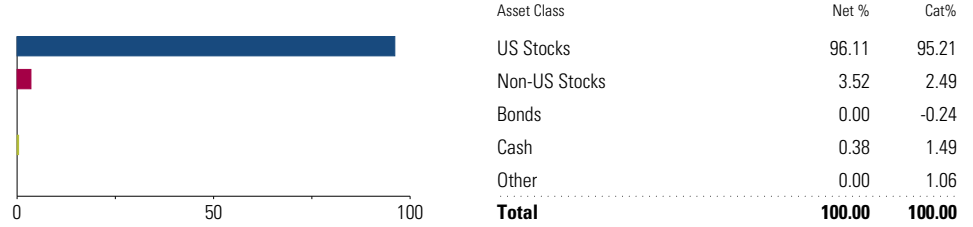
Morningstar Style Box™



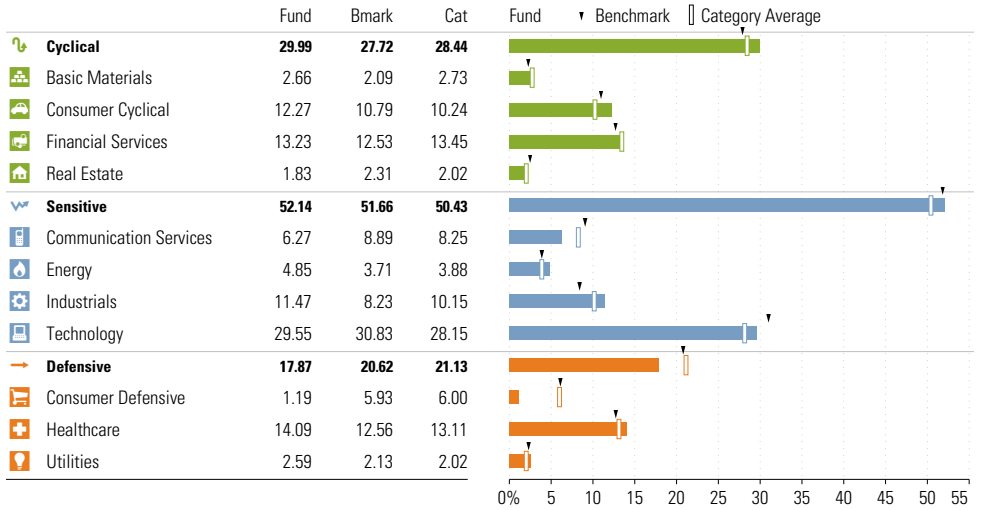
## Style Breakdown



## Asset Allocation as of 03-31-2024



## Sector Weighting as of 03-31-2024



## Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	9.20	9.20	-	Technology
NVIDIA Corp	5.97	15.17	-	Technology
Amazon.com Inc	5.21	20.38	-	Consumer Cyclical
Apple Inc	4.94	25.32	-	Technology
Meta Platforms Inc Class A	3.24	28.55	-	Communication Svc
Alphabet Inc Class A	3.01	31.57	-	Communication Svc
Wells Fargo & Co	2.56	34.13	-	Financial Services
AbbVie Inc	2.41	36.53	-	Healthcare
Deere & Co	2.32	38.86	-	Industrials
UnitedHealth Group Inc	2.29	41.15	-	Healthcare
Eaton Corp PLC	2.24	43.39	-	Industrials
Lowe's Companies Inc	2.19	45.58	-	Consumer Cyclical
NXP Semiconductors NV	2.13	47.71	-	Technology
Regeneron Pharmaceuticals Inc	2.08	49.79	-	Healthcare
Mastercard Inc Class A	2.03	51.82	-	Financial Services

**Total Holdings 55**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Loomis Sayles Investment Grade Bond N LGBNX

**Morningstar Category**  
Intermediate Core-Plus Bond

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

## Portfolio Manager(s)

Matthew Eagan since 09-2006  
Brian Kennedy since 02-2013

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.51 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 41.33% lower than the Intermediate Core-Plus Bond category average.

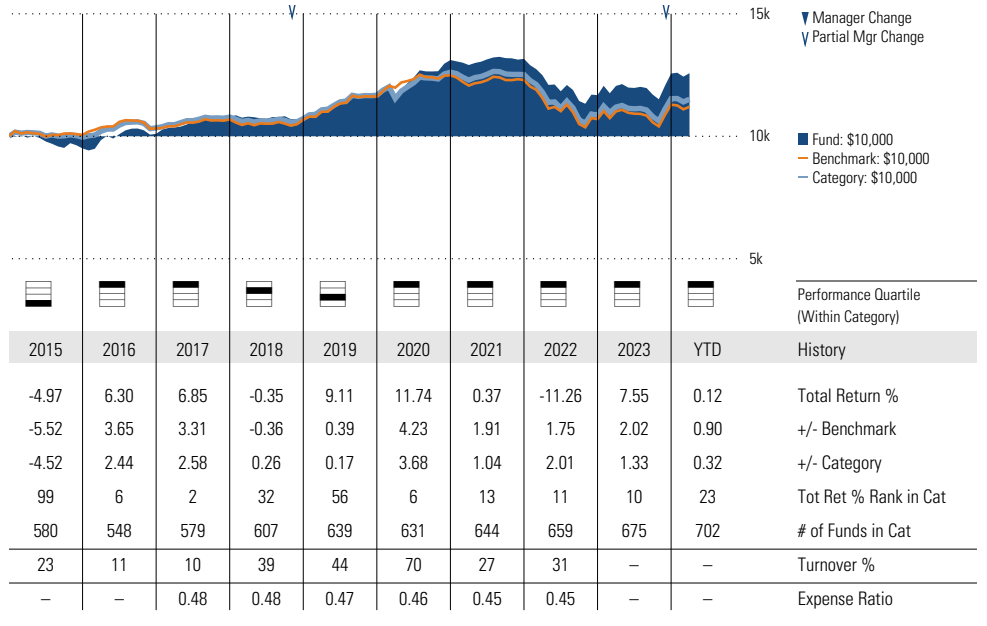
## Morningstar Investment Management LLC Analysis

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.

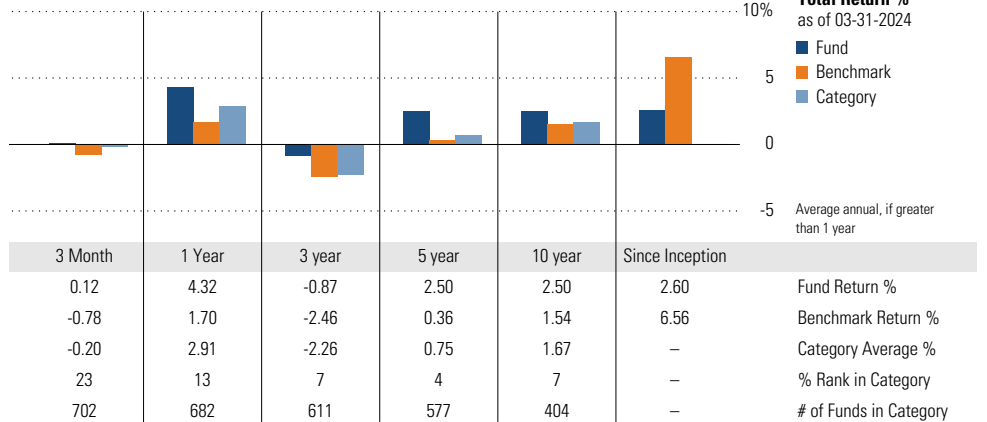
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
ESG Commitment	1-Low	02-15-2022

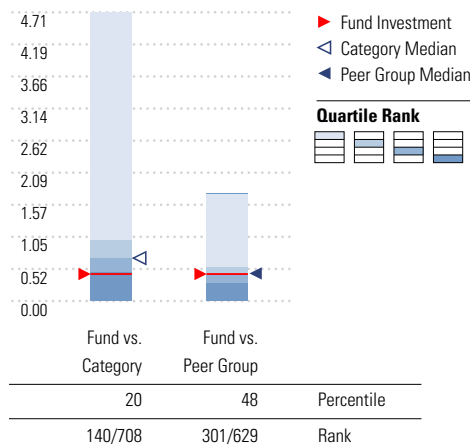
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.42	-	0.01
Beta	0.93	-	1.01
R-Squared	96.43	-	95.72
Standard Deviation	6.83	7.24	7.48
Sharpe Ratio	-0.53	-0.72	-0.70
Tracking Error	1.40	-	1.53
Information Ratio	1.14	-	0.01
Up Capture Ratio	94.14	-	98.06
Down Capture Ratio	80.75	-	98.83

## Portfolio Metrics

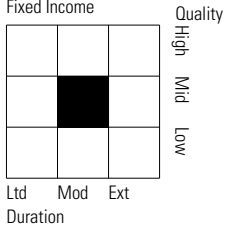
	Fund	Bmark	Cat
Avg Eff Duration	6.22	4.43	5.93
Avg Eff Maturity	6.48	-	8.41

# Loomis Sayles Investment Grade Bond N LGBNX

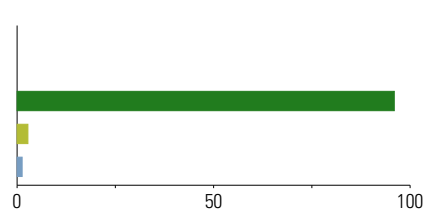
**Morningstar Category** Intermediate Core-Plus Bond  
**Morningstar Index** Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

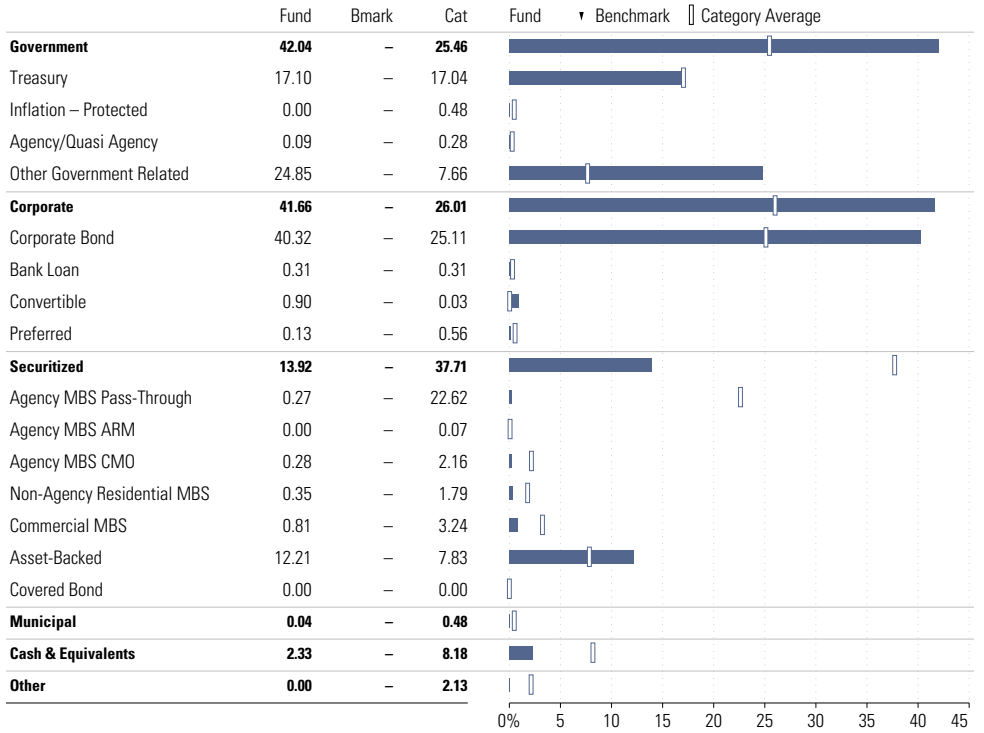


Asset Class	Net %	Cat%
US Stocks	0.00	0.04
Non-US Stocks	0.00	0.00
Bonds	95.97	98.46
Cash	2.75	0.94
Other	1.28	0.55
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	26.44	3.53	35.40
AA	5.71	74.59	25.66
A	13.71	10.82	10.58
BBB	42.50	8.32	18.70
BB	6.23	0.28	5.18
B	0.95	0.00	1.81
Below B	0.62	0.00	0.66
Not Rated	3.84	2.46	2.02

## Sector Weighting as of 03-31-2024



## Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Ultra 10 Year US Treasury Note Future June 24	06-2024	18.16	18.16	-
⊕ Us Long Bond(Cbt) Jun24 Xcvt 20240618	06-2024	16.70	34.86	-
⊖ United States Treasury Notes 4.625% 10 Year Treasury Note Future June 24	02-2026 06-2024	10.49 9.67	45.35 55.02	-
⊕ Us 5yr Note (Cbt) Jun24 Xcvt 20240628	06-2024	6.07	61.09	-
⊕ Us Ultra Bond Cbt Jun24 Xcvt 20240618	06-2024	4.51	65.60	-
⊕ Fixed Inc Clearing Corp.Repo	04-2024	2.80	68.40	-
⊕ United States Treasury Notes 4.875% United States Treasury Notes 4.625% United States Treasury Bonds 3.25%	11-2025 06-2025 05-2042	1.79 1.60 1.49	70.19 71.79 73.28	-

**Total Holdings 963**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# PGIM Jennison Small Company R6 PJSQX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Portfolio Manager(s)

Jason Swiatek since 11-2013  
Jonathan Shapiro since 07-2018

## 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 10.35 years.

✘ **Style:** The fund has landed in its primary style box — Small Growth — 18.18 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 40.52% lower than the Small Growth category average.

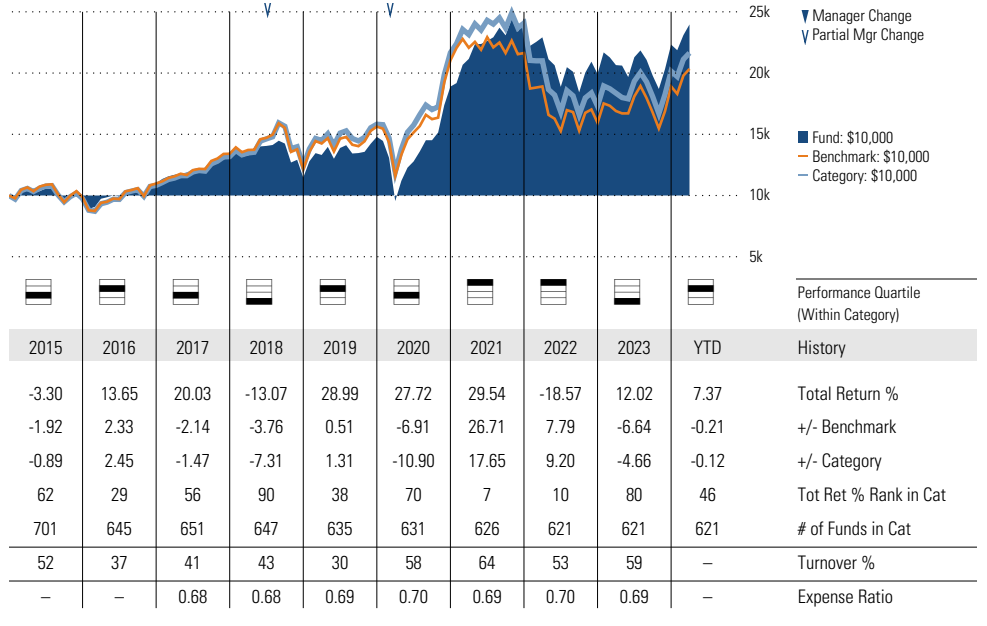
## Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into mid-cap territory but its portfolio positioning is consistent with the overall investment strategy.

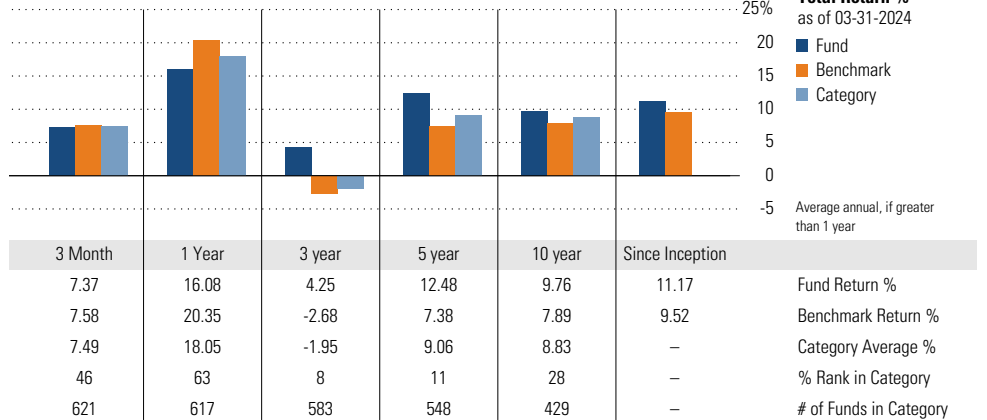
## ESG Metrics

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

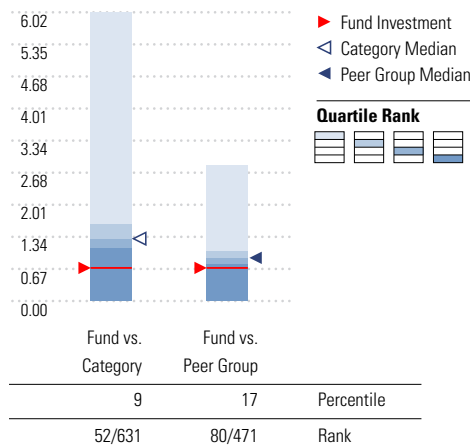
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	6.22	-	0.20
Beta	0.81	-	0.94
R-Squared	87.68	-	90.95
Standard Deviation	19.44	22.41	22.03
Sharpe Ratio	0.16	-0.14	-0.12
Tracking Error	8.02	-	6.84
Information Ratio	0.86	-	0.10
Up Capture Ratio	96.73	-	94.79
Down Capture Ratio	76.19	-	94.60

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.02	21.70	28.60
Price/Book Ratio	2.51	4.07	4.00
Geom Avg Mkt Cap \$B	5.21	3.44	6.70
ROE	9.41	10.62	11.42

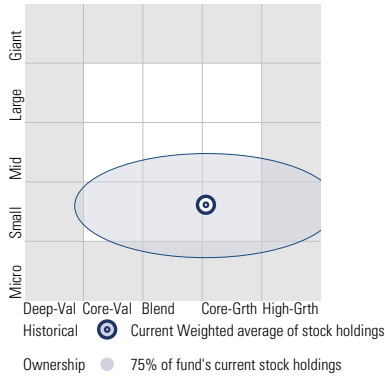
# PGIM Jennison Small Company R6 PJSQX

**Morningstar Category**  
Small Growth

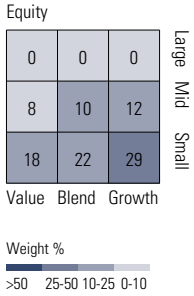
**Morningstar Index**  
Russell 2000 Growth TR USD

## Style Analysis as of 03-31-2024

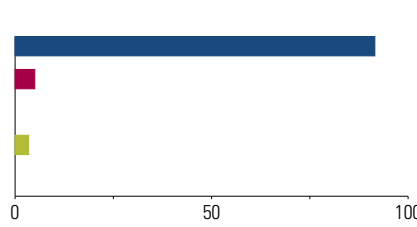
Morningstar Style Box™



## Style Breakdown

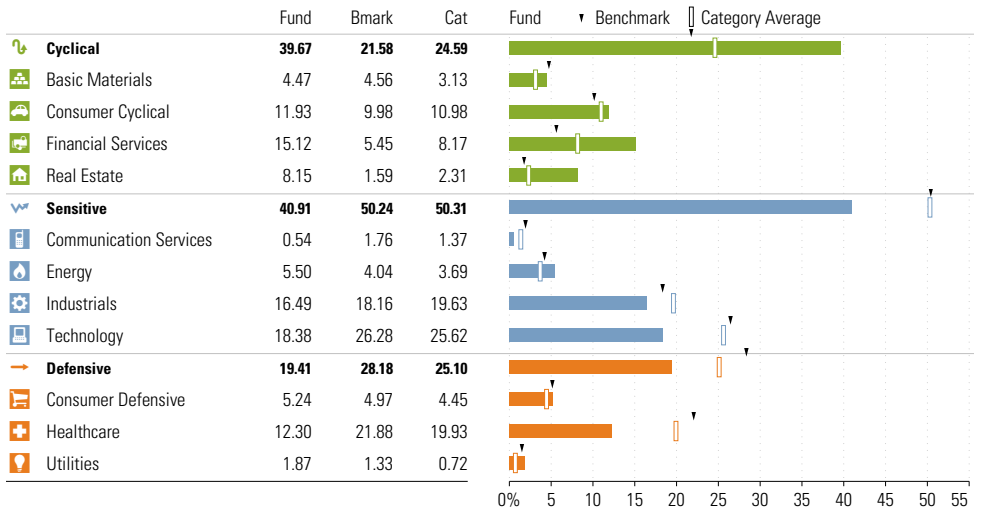


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	91.54	92.68
Non-US Stocks	5.01	4.52
Bonds	0.00	0.01
Cash	3.46	1.71
Other	0.00	1.07
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024



## Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prudential Govt Money Mkt Fd	3.64	3.64	-	-
⊖ Targa Resources Corp	2.20	5.83	-	Energy
Kirby Corp	2.03	7.86	-	Industrials
Performance Food Group Co	1.92	9.78	-	Consumer Defensive
⊕ Sprout Social Inc Class A	1.87	11.65	-	Technology
⊕ Saia Inc	1.86	13.51	-	Industrials
⊕ Markel Group Inc	1.81	15.32	-	Financial Services
East West Bancorp Inc	1.69	17.00	-	Financial Services
Churchill Downs Inc	1.60	18.61	-	Consumer Cyclical
⊕ Burlington Stores Inc	1.58	20.18	-	Consumer Cyclical
Gaming and Leisure Properties Inc	1.58	21.76	-	Real Estate
Shift4 Payments Inc Class A	1.57	23.34	-	Technology
⊖ Universal Display Corp	1.51	24.84	-	Technology
⊖ Constellium SE Class A	1.50	26.35	-	Basic Materials
KBR Inc	1.50	27.85	-	Industrials

**Total Holdings 129**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# PIMCO Commodity Real Ret Strat Instl PCRIX

**Morningstar Category**  
Commodities Broad Basket

**Morningstar Index**  
Bloomberg Commodity TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.42 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.99 is 3.88% lower than the Commodities Broad Basket category average.

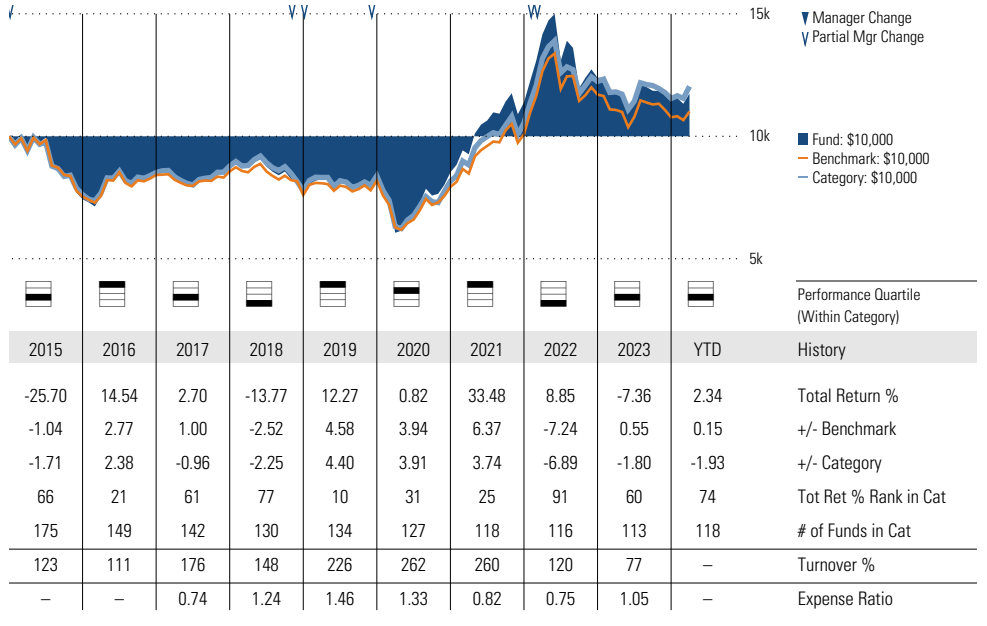
## Morningstar Investment Management LLC Analysis

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

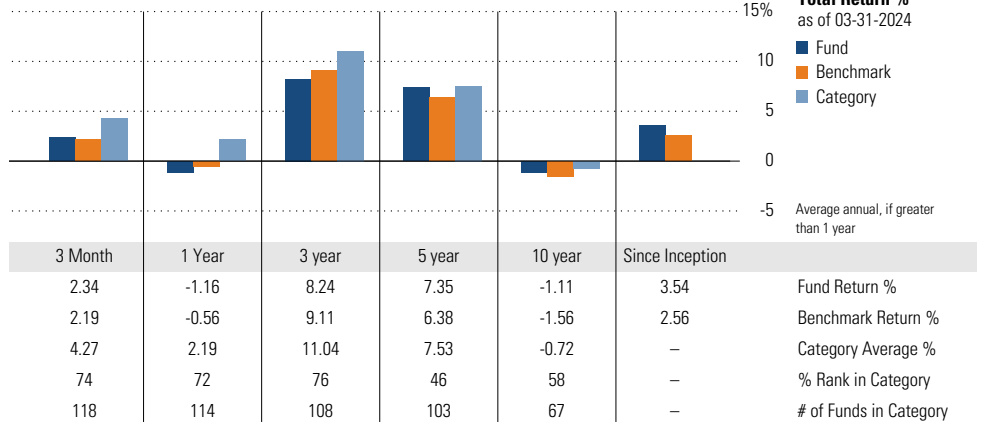
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

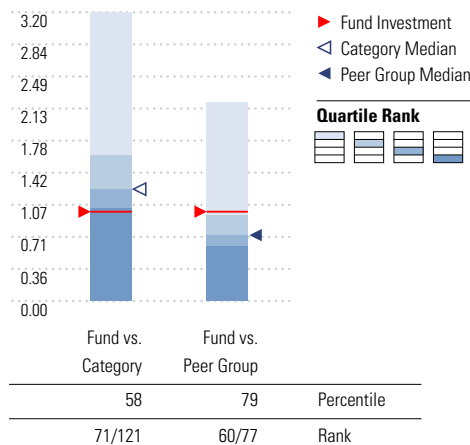
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.51	-	1.68
Beta	1.11	-	0.96
R-Squared	96.06	-	89.39
Standard Deviation	17.75	15.71	16.03
Sharpe Ratio	0.37	0.44	0.51
Tracking Error	3.90	-	4.80
Information Ratio	-0.22	-	0.14
Up Capture Ratio	105.54	-	98.62
Down Capture Ratio	112.80	-	90.53

## Portfolio Metrics

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

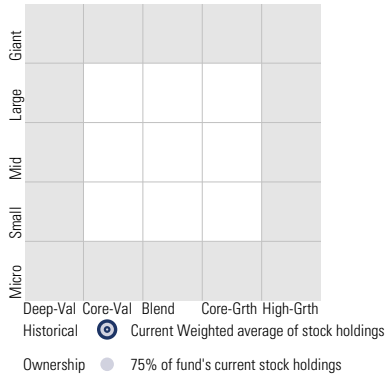
# PIMCO Commodity Real Ret Strat Instl PCRIX

**Morningstar Category**  
Commodities Broad Basket

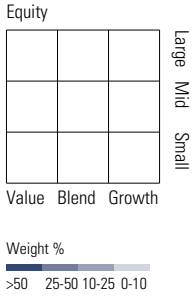
**Morningstar Index**  
Bloomberg Commodity TR USD

## Style Analysis as of 03-31-2024

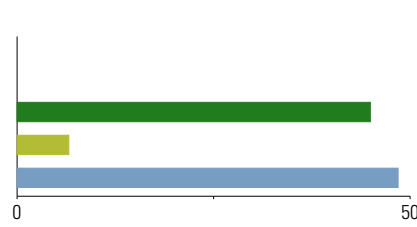
Morningstar Style Box™



## Style Breakdown

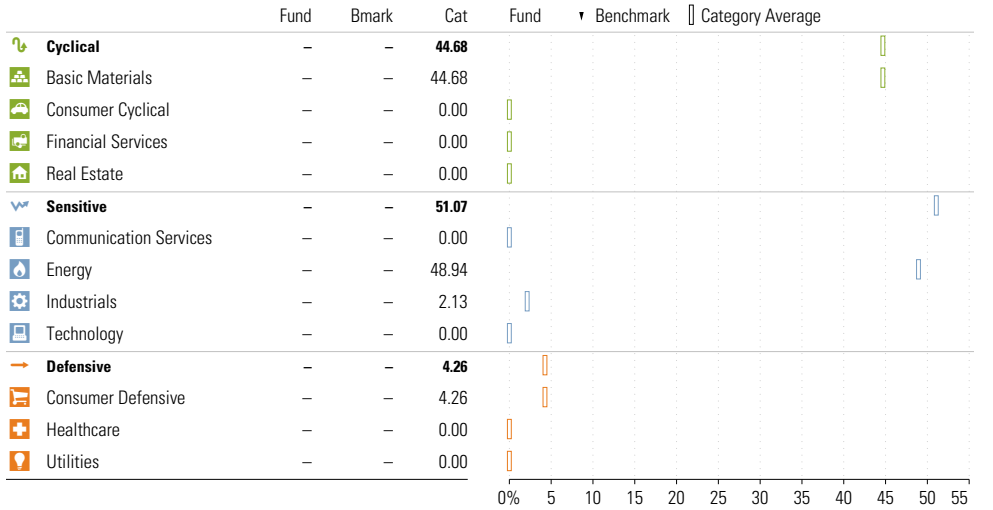


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	0.00	0.89
Non-US Stocks	0.00	0.49
Bonds	44.94	26.63
Cash	6.58	47.89
Other	48.47	24.10
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024



## Top 0 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
------	-------------	--------------	--------------	--------------------

**Total Holdings 0**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# PIMCO High Yield Instl PHIIYX

**Morningstar Category**  
High Yield Bond

**Morningstar Index**  
ICE BofA US High Yield TR USD

## Portfolio Manager(s)

Sonali Pier since 07-2019  
David Forgash since 01-2023  
Jason Duko since 05-2023

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 4.68 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.57 is 35.96% lower than the High Yield Bond category average.

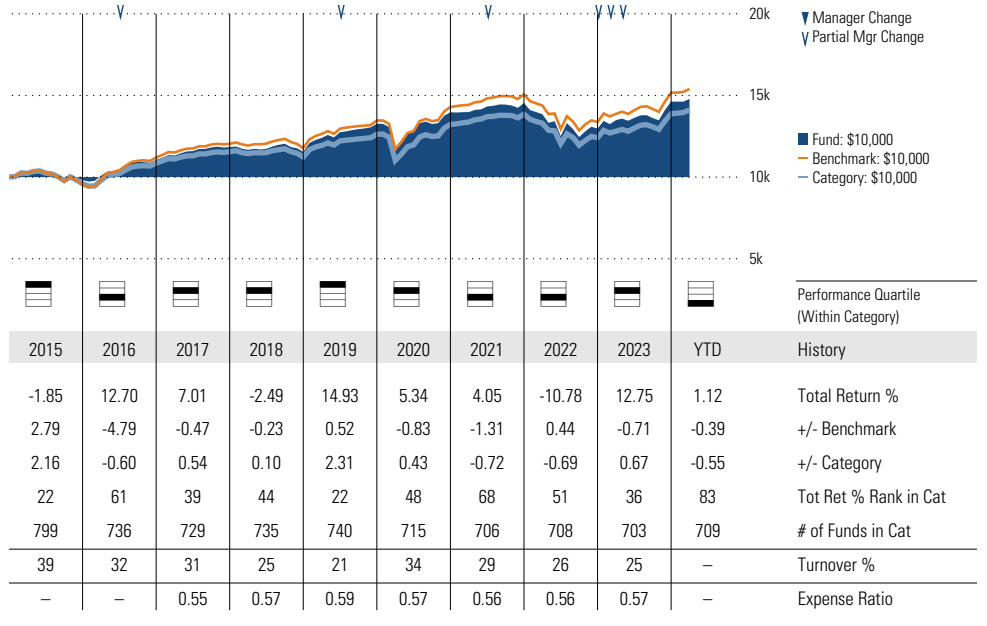
## Morningstar Investment Management LLC Analysis

We have placed PIMCO High Yield on watch due to the departure of longtime portfolio manager Andrew Jessop. Another comanager, Amit Agrawal, left earlier in 2023. The strategy in place is solid but the management configuration is new here, and it will take time for us to assess the fund under the new current management structure.

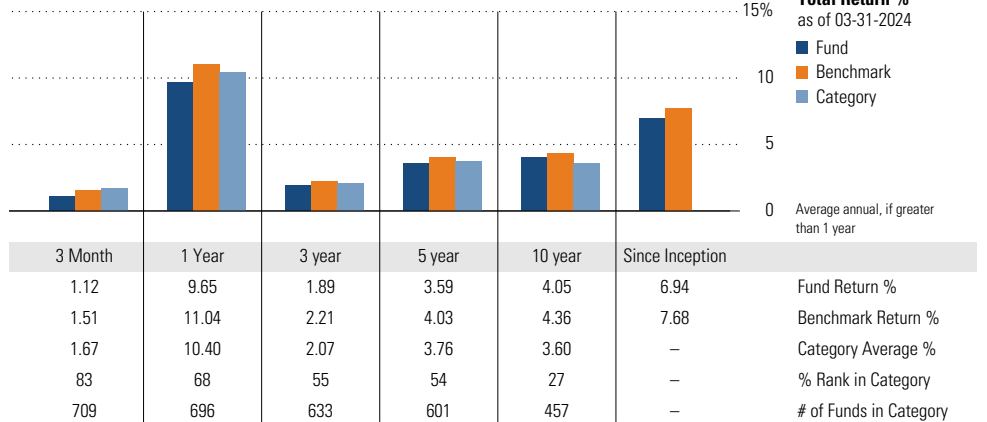
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	03-31-2024

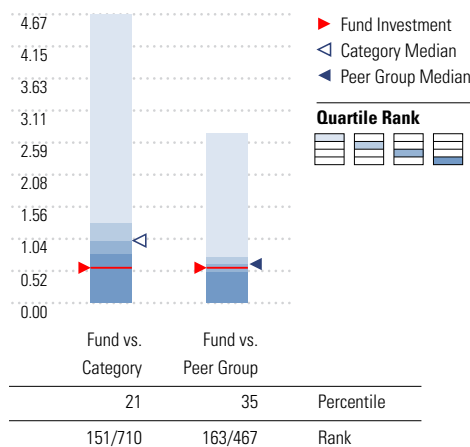
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.34	-	0.01
Beta	1.02	-	0.89
R-Squared	99.08	-	94.38
Standard Deviation	8.64	8.47	7.77
Sharpe Ratio	-0.08	-0.05	-0.07
Tracking Error	0.84	-	1.88
Information Ratio	-0.38	-	-0.30
Up Capture Ratio	99.85	-	89.34
Down Capture Ratio	103.07	-	89.22

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.13	-	3.18
Avg Eff Maturity	4.76	-	4.90

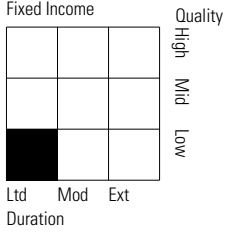
# PIMCO High Yield Instl PHIYX

**Morningstar Category**  
High Yield Bond

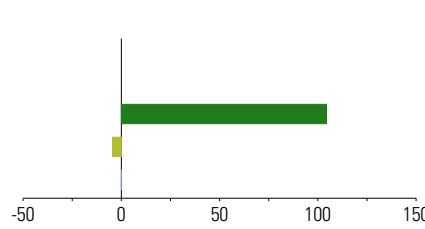
**Morningstar Index**  
ICE BofA US High Yield TR USD

**Style Analysis** as of 03-31-2024

**Style Breakdown**



**Asset Allocation** as of 03-31-2024

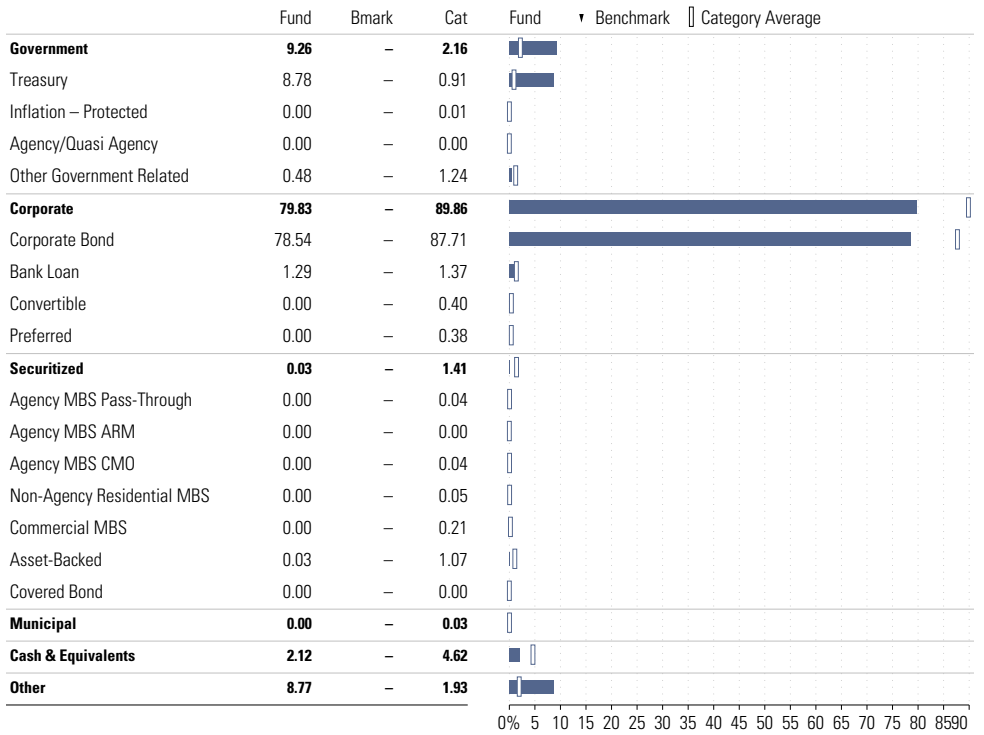


Asset Class	Net %	Cat%
US Stocks	0.00	0.80
Non-US Stocks	0.00	0.05
Bonds	104.40	94.32
Cash	-4.51	3.60
Other	0.10	1.23
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

	Fund	Bmark	Cat
AAA	9.10	-	1.74
AA	-0.01	-	1.39
A	0.00	-	0.75
BBB	5.88	-	6.23
BB	60.61	-	38.01
B	22.70	-	35.18
Below B	1.72	-	15.87
Not Rated	0.00	-	0.83

**Sector Weighting** as of 03-31-2024



**Top 0 Holdings** as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
<b>Total Holdings 0</b>				

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# PIMCO International Bond (USD-Hdg) Instl PFORX

**Morningstar Category**  
Global Bond-USD Hedged

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

## Portfolio Manager(s)

Andrew Balls since 09-2014

Lorenzo Pagani since 09-2014

Sachin Gupta since 09-2014

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.63 is 11.27% lower than the Global Bond-USD Hedged category average.

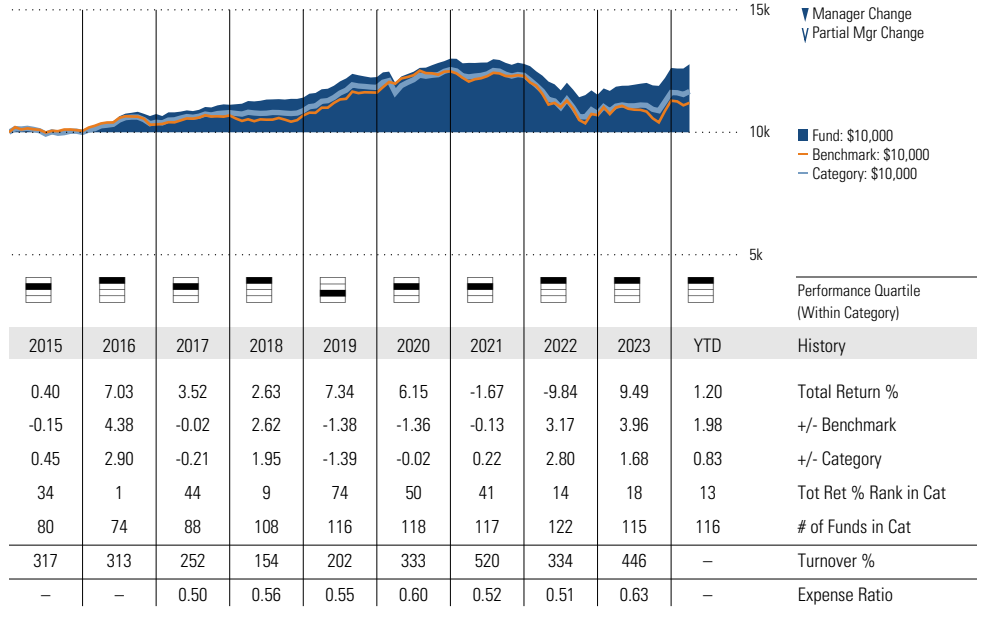
## Morningstar Investment Management LLC Analysis

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

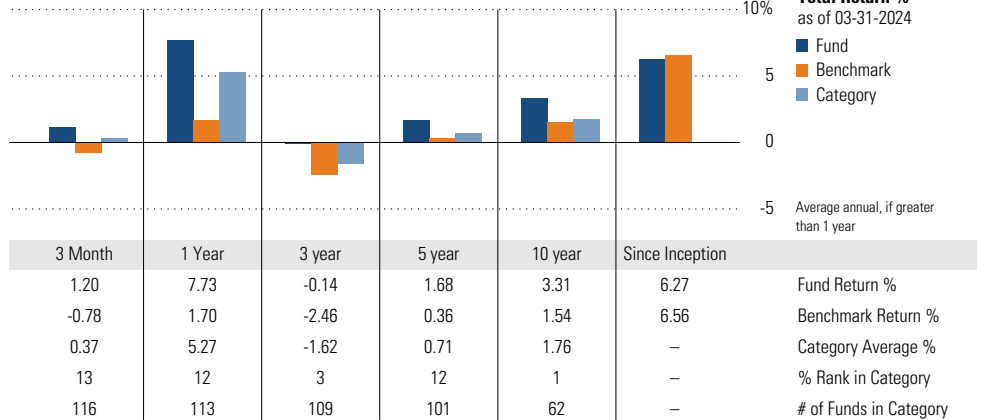
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

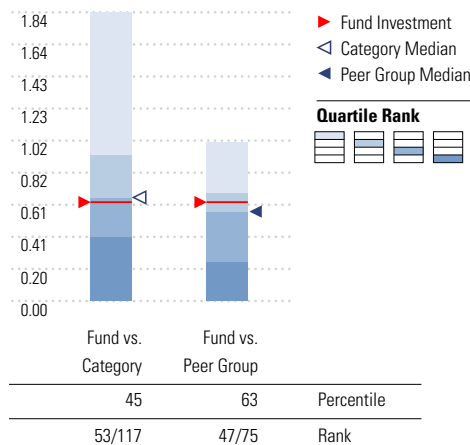
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.32	-	0.33
Beta	0.60	-	0.83
R-Squared	76.45	-	84.73
Standard Deviation	4.97	7.24	6.47
Sharpe Ratio	-0.62	-0.72	-0.72
Tracking Error	3.77	-	3.00
Information Ratio	0.61	-	0.27
Up Capture Ratio	65.51	-	83.18
Down Capture Ratio	52.18	-	80.15

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.34	4.43	6.43
Avg Eff Maturity	7.49	-	8.05

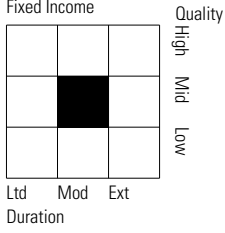
# PIMCO International Bond (USD-Hdg) Instl PFORX

**Morningstar Category**  
Global Bond-USD Hedged

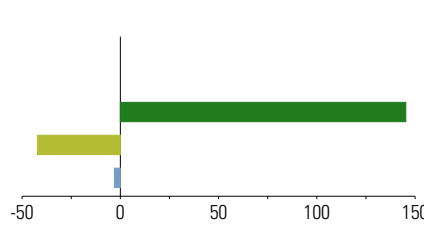
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

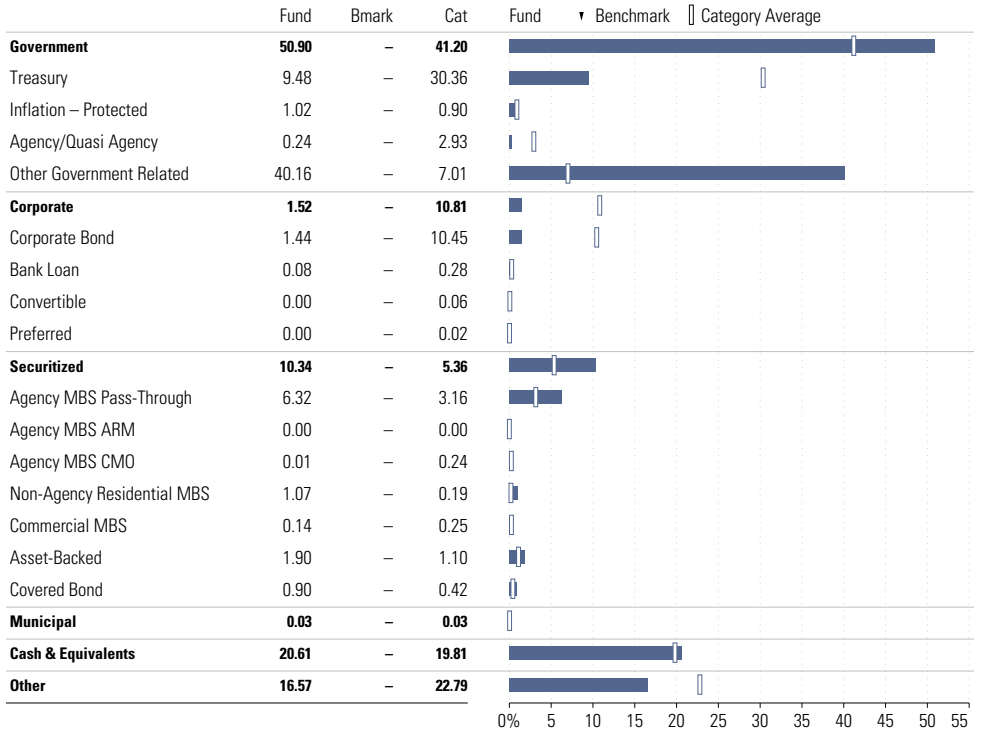


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	145.27	60.55
Cash	-42.23	39.33
Other	-3.03	0.11
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	51.22	3.53	26.82
AA	13.50	74.59	12.65
A	15.39	10.82	25.81
BBB	17.35	8.32	21.47
BB	0.83	0.28	5.07
B	0.36	0.00	2.04
Below B	1.35	0.00	1.26
Not Rated	0.00	2.46	4.88

## Sector Weighting as of 03-31-2024



## Top 0 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
<b>Total Holdings 0</b>				

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Schwab Fdmtl Intl Lg Co Idx SFNNX

**Morningstar Category**  
Foreign Large Value

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

David Rios since 04-2017  
Christopher Bliss since 04-2017  
Jiwei Gu since 02-2024  
Joselle Duncan since 02-2024

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.93 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.25 is 74.23% lower than the Foreign Large Value category average.

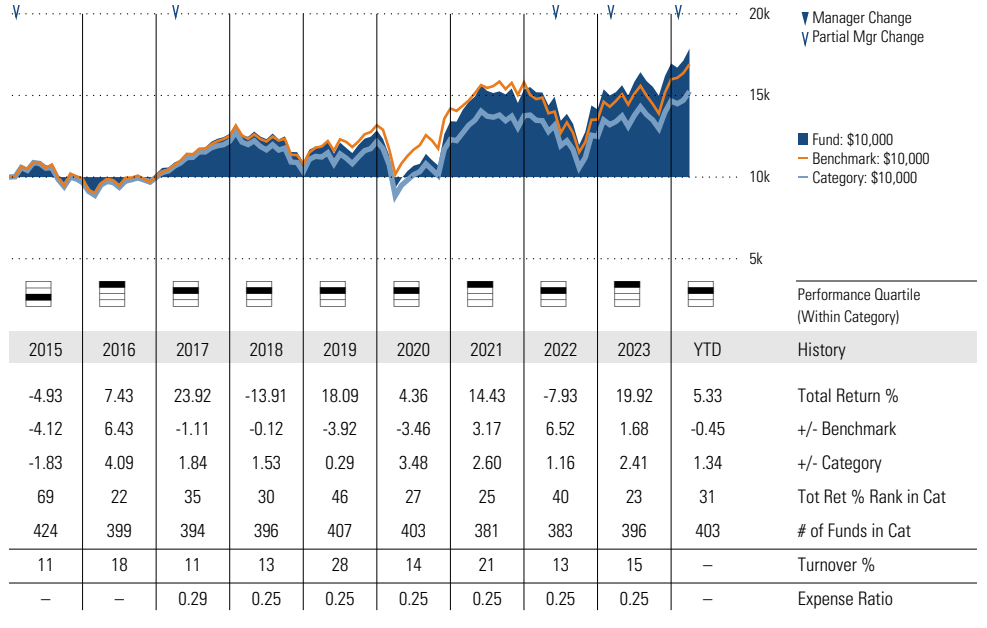
## Morningstar Investment Management LLC Analysis

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

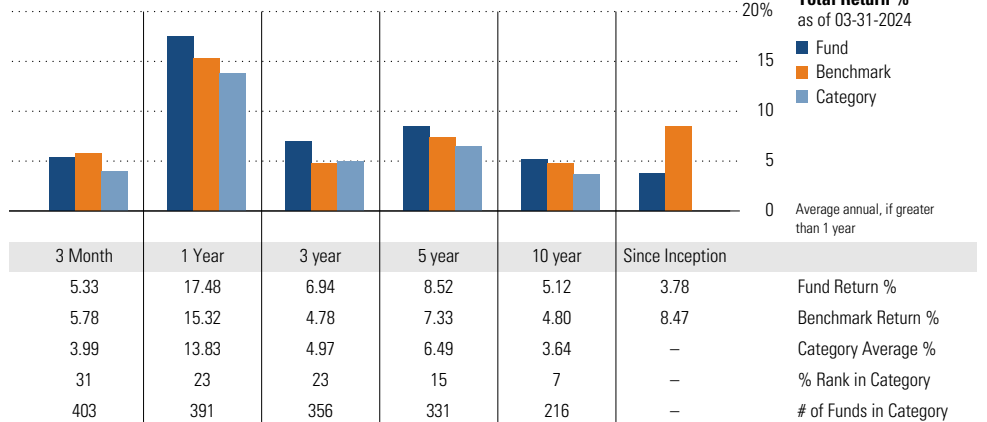
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

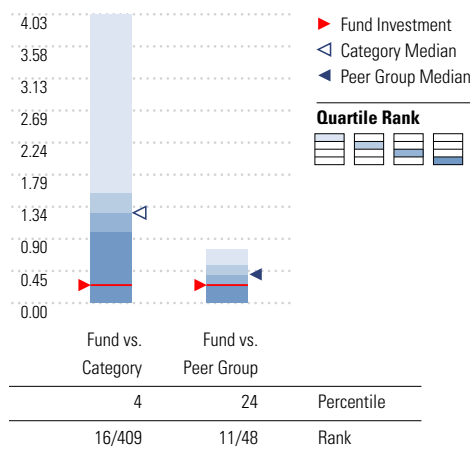
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.26	-	0.53
Beta	0.97	-	0.96
R-Squared	90.85	-	87.90
Standard Deviation	17.21	16.86	17.21
Sharpe Ratio	0.31	0.19	0.20
Tracking Error	5.23	-	6.08
Information Ratio	0.41	-	0.05
Up Capture Ratio	97.81	-	93.74
Down Capture Ratio	88.18	-	91.73

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	11.75	15.76	11.91
Price/Book Ratio	1.19	1.86	1.30
Geom Avg Mkt Cap \$B	37.69	54.55	39.03
ROE	12.92	18.63	14.30

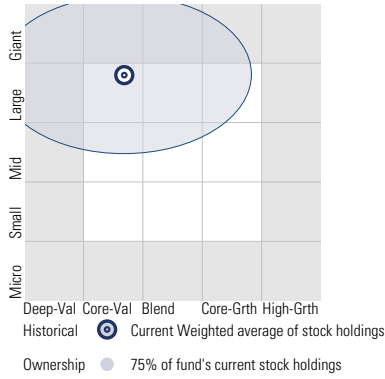
# Schwab Fdmtl Intl Lg Co Idx SFNNX

**Morningstar Category**  
Foreign Large Value

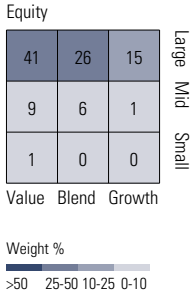
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2024

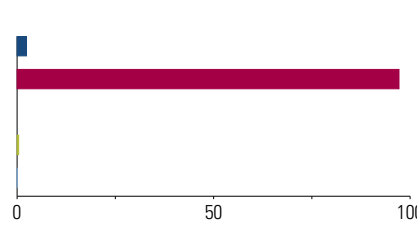
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 03-31-2024

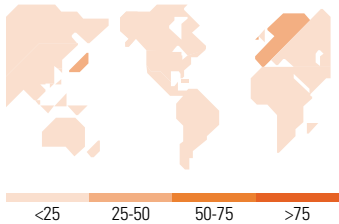


Asset Class	Net %	Cat%
US Stocks	2.39	2.89
Non-US Stocks	97.17	95.22
Bonds	0.00	0.17
Cash	0.40	1.00
Other	0.04	0.71
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>44.77</b>	<b>40.16</b>	<b>43.05</b>			
Basic Materials	10.75	7.12	8.26			
Consumer Cyclical	13.32	11.76	11.10			
Financial Services	19.32	18.84	22.52			
Real Estate	1.38	2.44	1.17			
<b>Sensitive</b>	<b>38.23</b>	<b>35.50</b>	<b>35.96</b>			
Communication Services	5.46	4.41	5.06			
Energy	9.35	4.19	8.36			
Industrials	15.62	16.71	15.18			
Technology	7.80	10.19	7.36			
<b>Defensive</b>	<b>17.01</b>	<b>24.34</b>	<b>20.99</b>			
Consumer Defensive	7.46	8.56	7.99			
Healthcare	5.59	12.89	9.19			
Utilities	3.96	2.89	3.81			

## World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	40.93	30.37	Americas	8.31	8.65	Greater Europe	50.75	60.98	Developed Markets	99.68
Japan	27.20	17.25	North America	8.31	7.54	United Kingdom	13.63	18.05	Emerging Markets	0.32
Australasia	4.95	3.33	Central/Latin	0.00	1.11	W euro-ex UK	36.65	42.17	Not Available	0.00
Asia-4 Tigers	8.71	7.19				Emrgng Europe	0.23	0.14		
Asia-ex 4 Tigers	0.07	2.60				Africa	0.24	0.62		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC	2.30	2.30	-	Energy
⊖ Samsung Electronics Co Ltd	2.10	4.40	-	Technology
⊖ Toyota Motor Corp	1.87	6.27	-	Consumer Cyclical
⊕ TotalEnergies SE	1.30	7.57	-	Energy
⊕ BP PLC	1.03	8.60	-	Energy
⊕ Msci Eafe Jun24 Ifus 20240621	0.95	9.55	-	-
⊕ Glencore PLC	0.83	10.38	-	Basic Materials
⊖ Honda Motor Co Ltd	0.82	11.19	-	Consumer Cyclical
⊕ Nestle SA	0.80	11.99	-	Consumer Defensive
⊕ Banco Santander SA	0.78	12.78	-	Financial Services

**Total Holdings 926**

⊕ 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.

✔ **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 0.07 is 91.95% lower than the Foreign Large Blend category average.

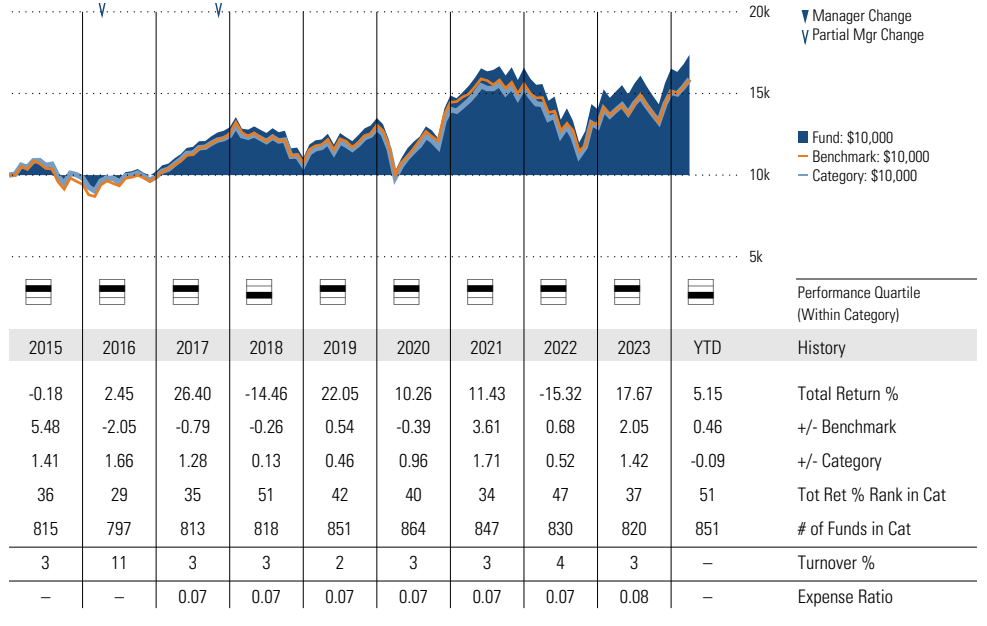
## Morningstar Investment Management LLC Analysis

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.

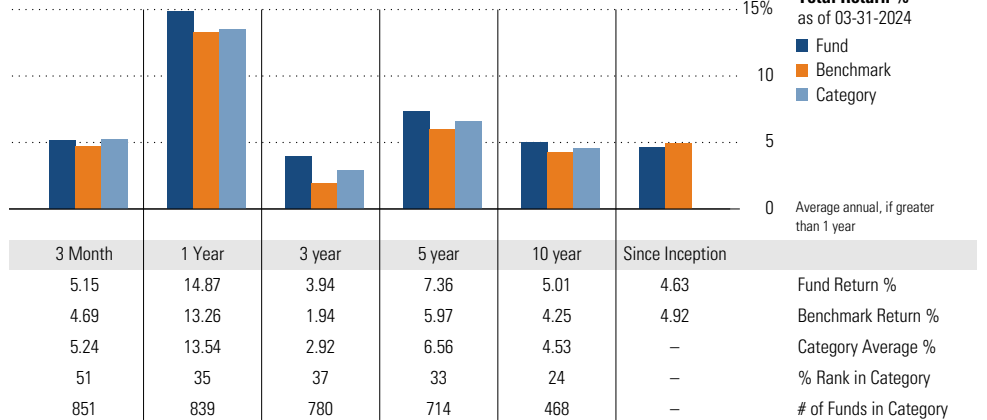
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

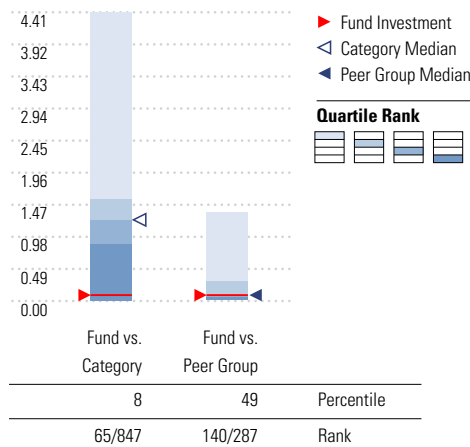
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

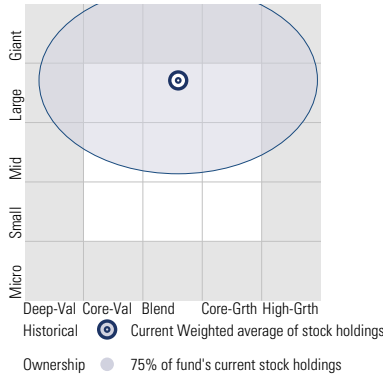
# Vanguard Developed Markets Index Admiral VTMGX

**Morningstar Category**  
Foreign Large Blend

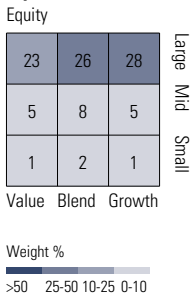
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 03-31-2024

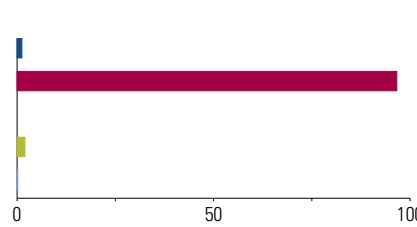
Morningstar Style Box™



## Style Breakdown

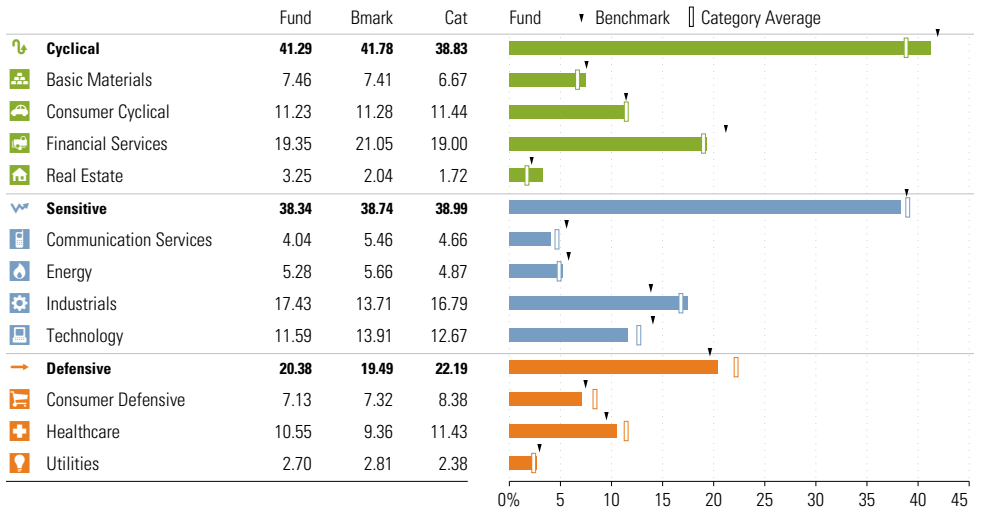


## Asset Allocation as of 03-31-2024

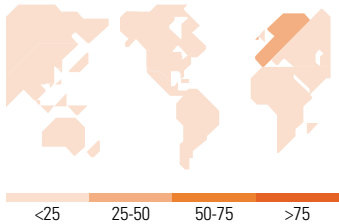


Asset Class	Net %	Cat%
US Stocks	1.22	3.59
Non-US Stocks	96.62	93.96
Bonds	0.00	0.67
Cash	1.99	0.52
Other	0.18	1.26
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024



## World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	36.14	34.61	Americas	10.40	8.86	Greater Europe	53.46	56.52	Market Maturity	Fund %
Japan	22.07	19.30	North America	10.38	7.63	United Kingdom	11.56	13.36	Developed Markets	99.42
Australasia	6.73	4.69	Central/Latin	0.02	1.23	W euro-ex UK	40.93	42.23	Emerging Markets	0.58
Asia-4 Tigers	7.17	6.32				Emrgng Europe	0.37	0.09	Not Available	0.00
Asia-ex 4 Tigers	0.17	4.30				Africa	0.60	0.84		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Novo Nordisk A/S Class B	1.70	1.70	—	Healthcare
⊕ ASML Holding NV	1.64	3.33	—	Technology
⊕ Slcmt1142	1.52	4.85	—	—
⊕ Toyota Motor Corp	1.29	6.14	—	Consumer Cyclical
⊕ Samsung Electronics Co Ltd	1.22	7.37	—	Technology
⊕ Nestle SA	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**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Vanguard Equity-Income Adm VEIRX

**Morningstar Category**  
Large Value

**Morningstar Index**  
Russell 1000 Value TR USD

## Portfolio Manager(s)

Sharon Hill since 02-2021

Matthew Hand since 10-2021

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.09 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.18 is 79.78% lower than the Large Value category average.

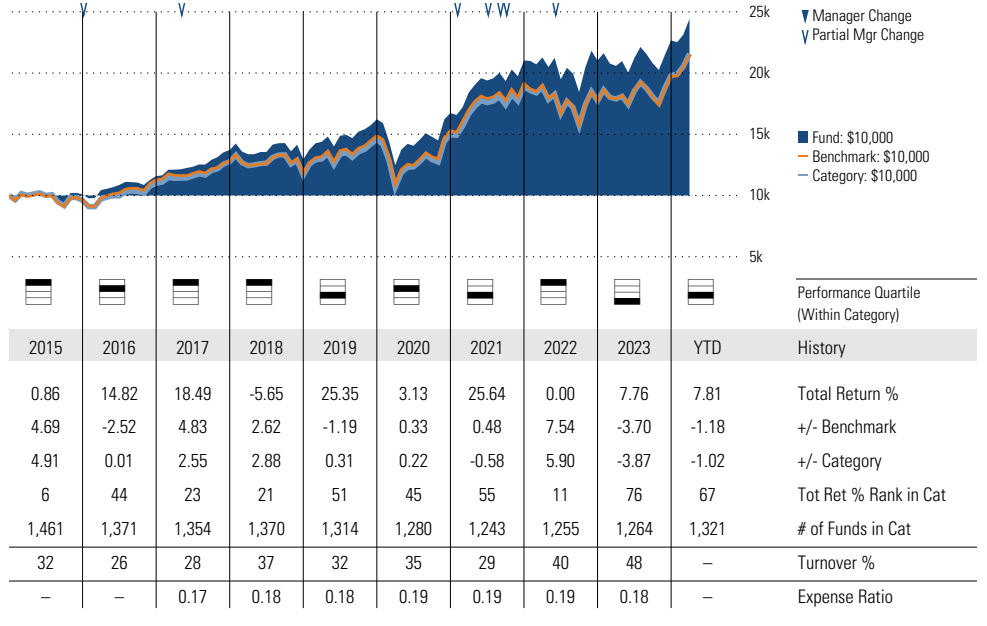
## Morningstar Investment Management LLC Analysis

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

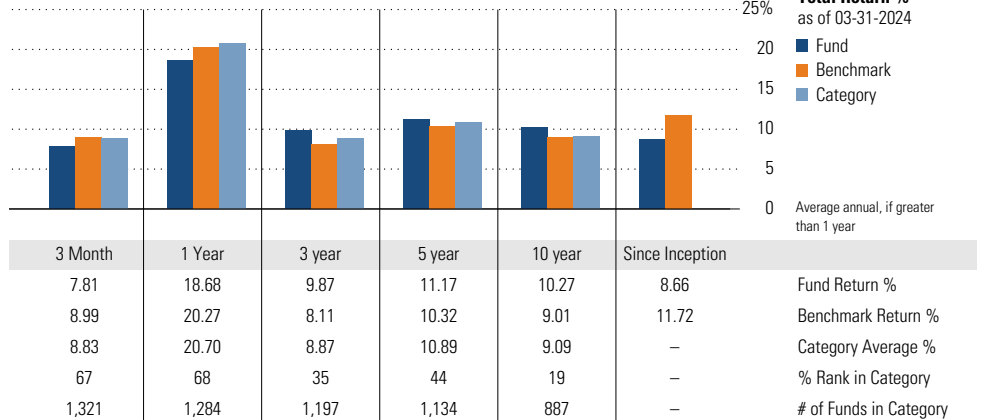
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

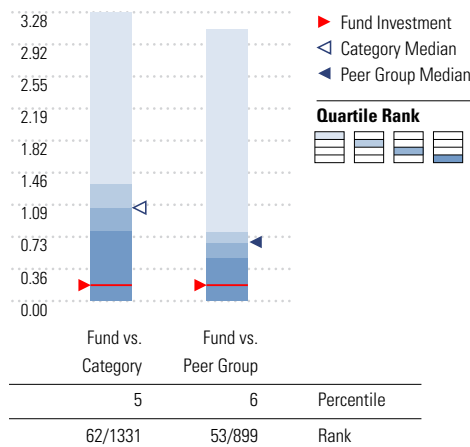
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.24	-	1.07
Beta	0.91	-	0.96
R-Squared	96.32	-	94.27
Standard Deviation	15.29	16.43	16.34
Sharpe Ratio	0.50	0.38	0.43
Tracking Error	3.26	-	4.01
Information Ratio	0.54	-	0.22
Up Capture Ratio	96.18	-	98.20
Down Capture Ratio	87.16	-	93.98

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.11	17.93	18.96
Price/Book Ratio	2.51	2.34	2.53
Geom Avg Mkt Cap \$B	85.18	73.93	121.22
ROE	22.43	16.60	21.17

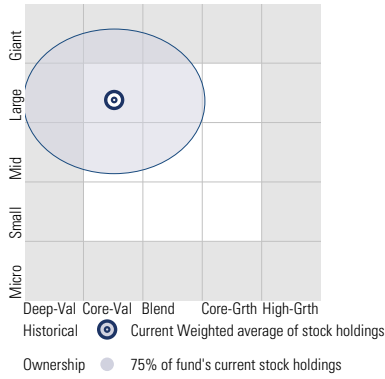
# Vanguard Equity-Income Adm VEIRX

**Morningstar Category**  
Large Value

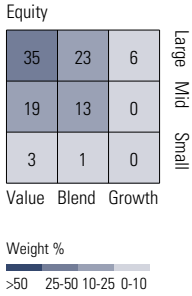
**Morningstar Index**  
Russell 1000 Value TR USD

## Style Analysis as of 03-31-2024

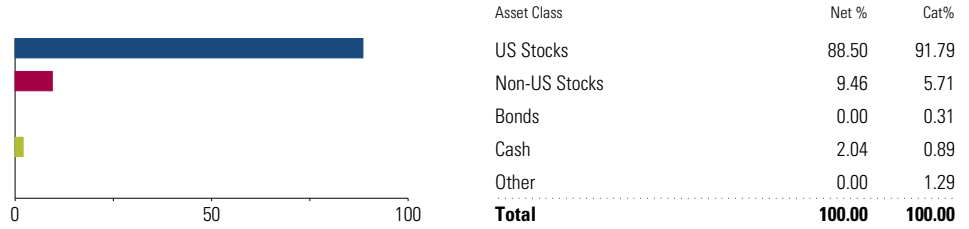
Morningstar Style Box™



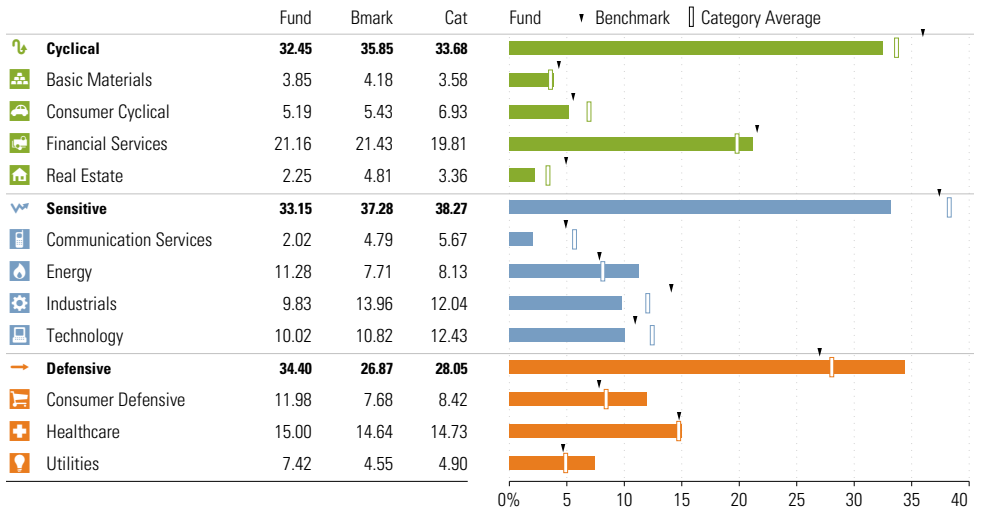
## Style Breakdown



## Asset Allocation as of 03-31-2024



## Sector Weighting as of 03-31-2024



## Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Chase & Co	4.19	4.19	-	Financial Services
⊖ Merck & Co Inc	2.69	6.88	-	Healthcare
⊕ Johnson & Johnson	2.49	9.37	-	Healthcare
⊕ ConocoPhillips	2.46	11.83	-	Energy
⊕ Broadcom Inc	2.43	14.26	-	Technology
⊕ EOG Resources Inc	2.28	16.54	-	Energy
⊕ Cisco Systems Inc	2.21	18.75	-	Technology
⊖ Pfizer Inc	1.87	20.62	-2.15	Healthcare
⊖ Procter & Gamble Co	1.58	22.19	-	Consumer Defensive
⊖ Qualcomm Inc	1.48	23.67	-	Technology
⊕ MetLife Inc	1.45	25.13	-	Financial Services
⊕ Gilead Sciences Inc	1.41	26.53	-	Healthcare
⊕ Wells Fargo & Co	1.38	27.92	-	Financial Services
⊖ Philip Morris International Inc	1.36	29.28	-	Consumer Defensive
⊖ The Home Depot Inc	1.31	30.59	-	Consumer Cyclical

**Total Holdings 203**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Vanguard International Growth Adm VWILX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

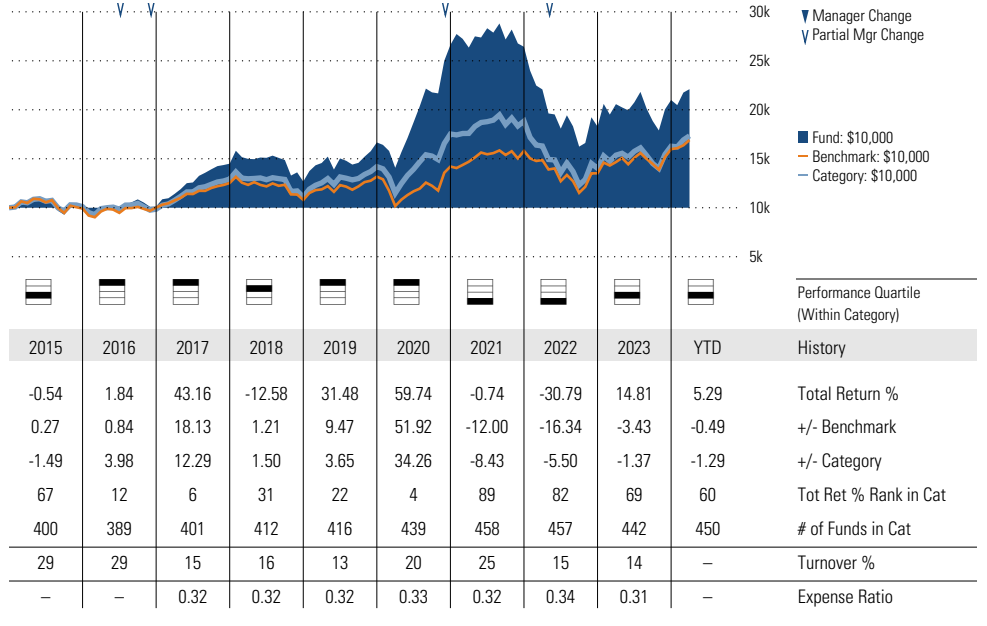
✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.27 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.31 is 69.31% lower than the Foreign Large Growth category average.

## Growth of \$10,000



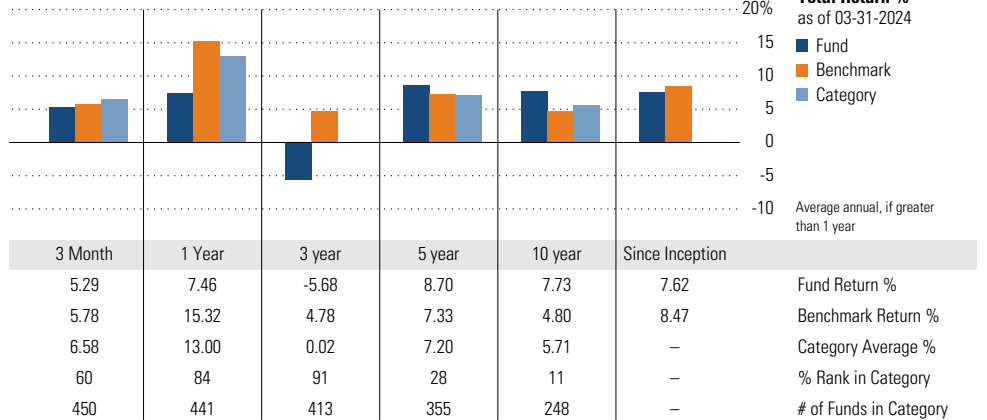
## Morningstar Investment Management LLC Analysis

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.

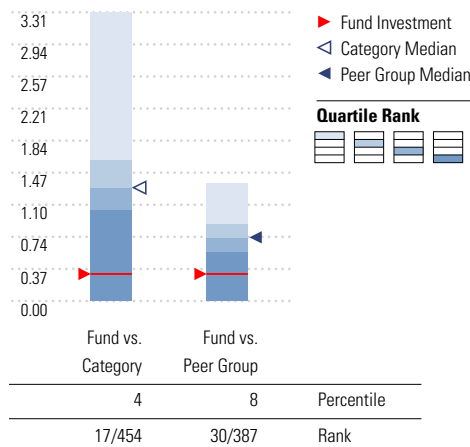
## ESG Metrics

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

## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-10.67	-	-5.14
Beta	1.21	-	1.11
R-Squared	79.64	-	87.35
Standard Deviation	22.89	16.86	20.04
Sharpe Ratio	-0.28	0.19	-0.06
Tracking Error	10.93	-	7.46
Information Ratio	-0.96	-	-0.67
Up Capture Ratio	89.52	-	97.59
Down Capture Ratio	135.16	-	120.05

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.18	15.76	23.85
Price/Book Ratio	3.73	1.86	3.69
Geom Avg Mkt Cap \$B	67.06	54.55	71.97
ROE	20.84	18.63	24.29

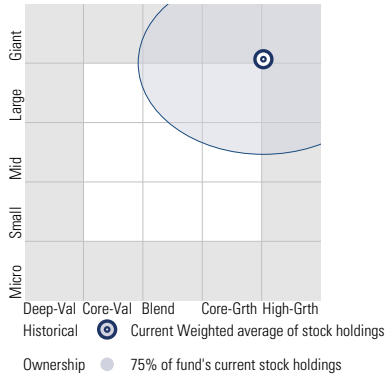
# Vanguard International Growth Adm VWILX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2024

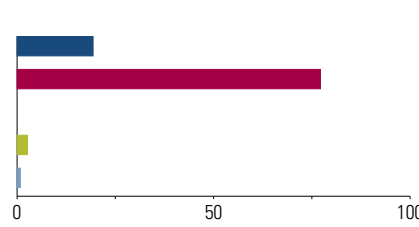
Morningstar Style Box™



## Style Breakdown

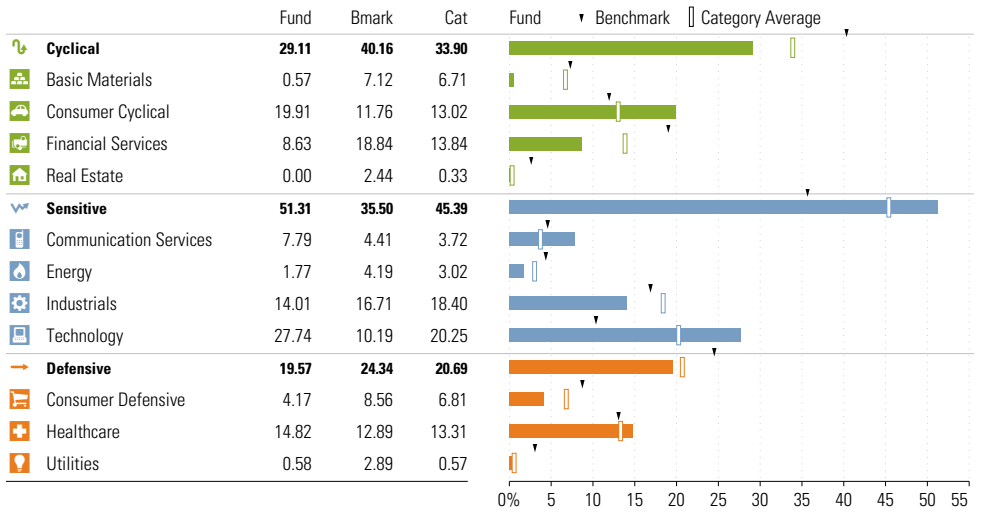


## Asset Allocation as of 03-31-2024

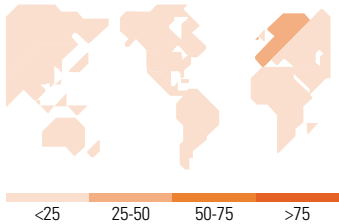


Asset Class	Net %	Cat%
US Stocks	19.33	8.46
Non-US Stocks	77.19	88.62
Bonds	0.00	0.10
Cash	2.66	2.02
Other	0.82	0.79
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024



## World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	24.86	26.05	Americas	27.53	16.51	Greater Europe	47.60	57.43	Developed Markets	83.80
Japan	6.55	12.82	North America	20.81	13.86	United Kingdom	7.19	12.04	Emerging Markets	16.20
Australasia	1.27	1.65	Central/Latin	6.72	2.65	W euro-ex UK	40.02	44.84	Not Available	0.00
Asia-4 Tigers	7.56	5.43				Emrgng Europe	0.00	0.03		
Asia-ex 4 Tigers	9.48	6.15				Africa	0.39	0.52		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ASML Holding NV	4.92	4.92	-	Technology
MercadoLibre Inc	4.46	9.38	-	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd	4.31	13.69	-	Technology
Adyen NV	3.85	17.55	-	Technology
Spotify Technology SA	3.81	21.36	-	Communication Svc
NVIDIA Corp	3.26	24.62	-	Technology
Ferrari NV	2.33	26.94	-	Consumer Cyclical
Tencent Holdings Ltd	2.31	29.25	-	Communication Svc
Atlas Copco AB Class A	2.29	31.54	-	Industrials
Moderna Inc	2.18	33.72	-	Healthcare

**Total Holdings 168**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Mid-Cap Growth Index Admiral VMGMX

**Morningstar Category**  
Mid-Cap Growth

**Morningstar Index**  
Russell Mid Cap Growth TR USD

## 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 Growth category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 93.46% lower than the Mid-Cap Growth category average.

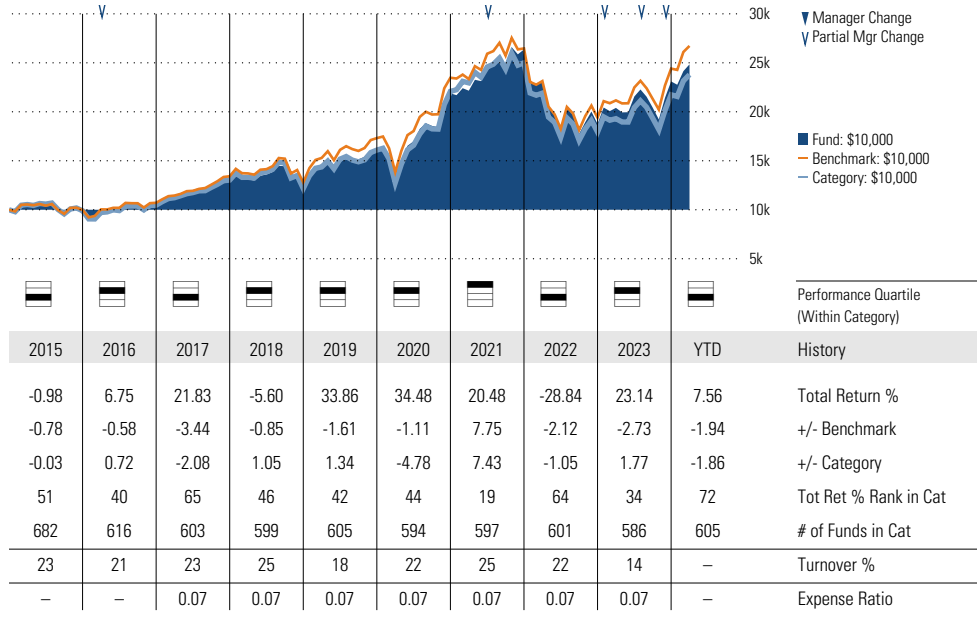
## Morningstar Investment Management LLC Analysis

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

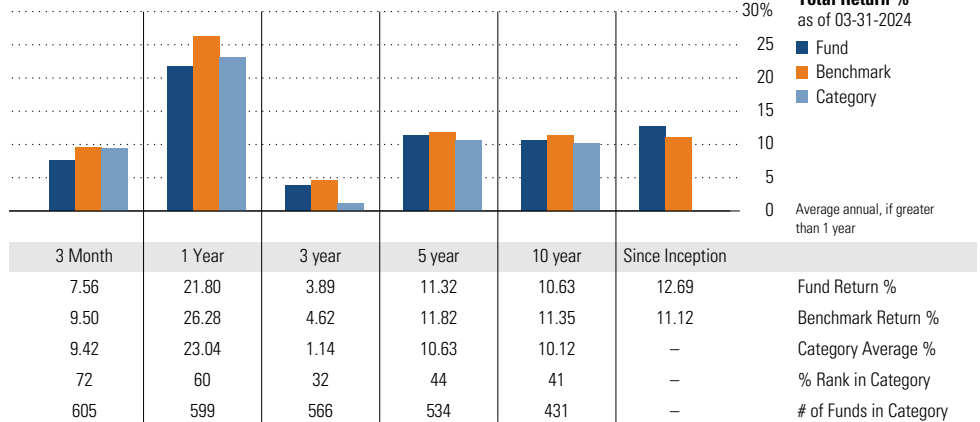
## ESG Metrics

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

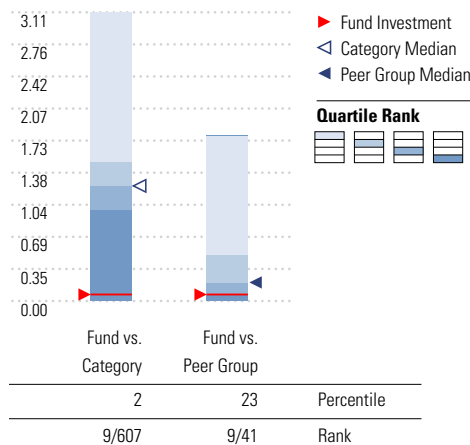
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.64	-	-3.45
Beta	1.00	-	0.97
R-Squared	98.43	-	91.07
Standard Deviation	21.83	21.74	22.26
Sharpe Ratio	0.15	0.18	0.03
Tracking Error	2.73	-	6.61
Information Ratio	-0.26	-	-0.68
Up Capture Ratio	101.06	-	92.06
Down Capture Ratio	103.56	-	104.36

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	29.00	26.72	31.29
Price/Book Ratio	5.47	8.38	5.82
Geom Avg Mkt Cap \$B	34.95	25.23	22.56
ROE	21.53	26.19	19.71

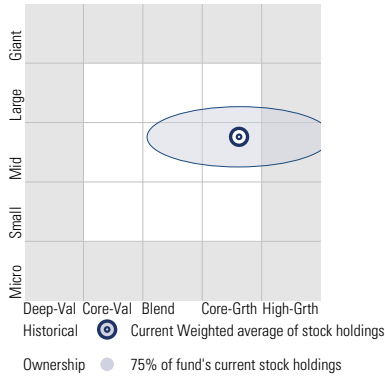
# Vanguard Mid-Cap Growth Index Admiral VMGMX

**Morningstar Category**  
Mid-Cap Growth

**Morningstar Index**  
Russell Mid Cap Growth TR USD

## Style Analysis as of 03-31-2024

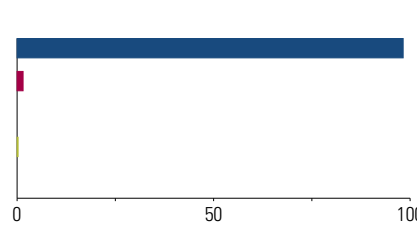
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	98.23	92.16
Non-US Stocks	1.52	4.09
Bonds	0.00	0.08
Cash	0.25	3.26
Other	0.00	0.42
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>25.28</b>	<b>24.66</b>	<b>27.83</b>			
Basic Materials	2.54	0.88	2.14			
Consumer Cyclical	9.48	13.02	12.43			
Financial Services	6.74	9.11	10.45			
Real Estate	6.52	1.65	2.81			
<b>Sensitive</b>	<b>57.77</b>	<b>54.11</b>	<b>50.56</b>			
Communication Services	4.33	4.01	3.57			
Energy	5.74	3.51	2.79			
Industrials	19.27	18.39	17.58			
Technology	28.43	28.20	26.62			
<b>Defensive</b>	<b>16.95</b>	<b>21.24</b>	<b>21.59</b>			
Consumer Defensive	1.87	2.83	2.79			
Healthcare	13.40	17.98	18.22			
Utilities	1.68	0.43	0.58			

## Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Amphenol Corp Class A	1.95	1.95	16.58	Technology
TransDigm Group Inc	1.84	3.79	21.75	Industrials
Constellation Energy Corp	1.68	5.47	-	Utilities
Cintas Corp	1.67	7.14	14.22	Industrials
Motorola Solutions Inc	1.66	8.80	13.69	Technology
DexCom Inc	1.51	10.31	11.77	Healthcare
Welltower Inc	1.50	11.81	4.30	Real Estate
Copart Inc	1.41	13.22	18.20	Industrials
Super Micro Computer Inc	1.40	14.63	255.32	Technology
Coinbase Global Inc Ordinary Shares - Class A	1.39	16.02	-	Financial Services
Microchip Technology Inc	1.37	17.39	-0.02	Technology
Realty Income Corp	1.31	18.70	-4.44	Real Estate
Palantir Technologies Inc Ordinary Shares - Class A	1.30	20.00	34.01	Technology
IQVIA Holdings Inc	1.30	21.30	9.30	Healthcare
W.W. Grainger Inc	1.27	22.57	22.98	Industrials

**Total Holdings 158**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Real Estate Index Admiral VGSLX

**Morningstar Category**  
Real Estate

**Morningstar Index**  
S&P United States REIT TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 27.9 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 90.91 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.12 is 88.68% lower than the Real Estate category average.

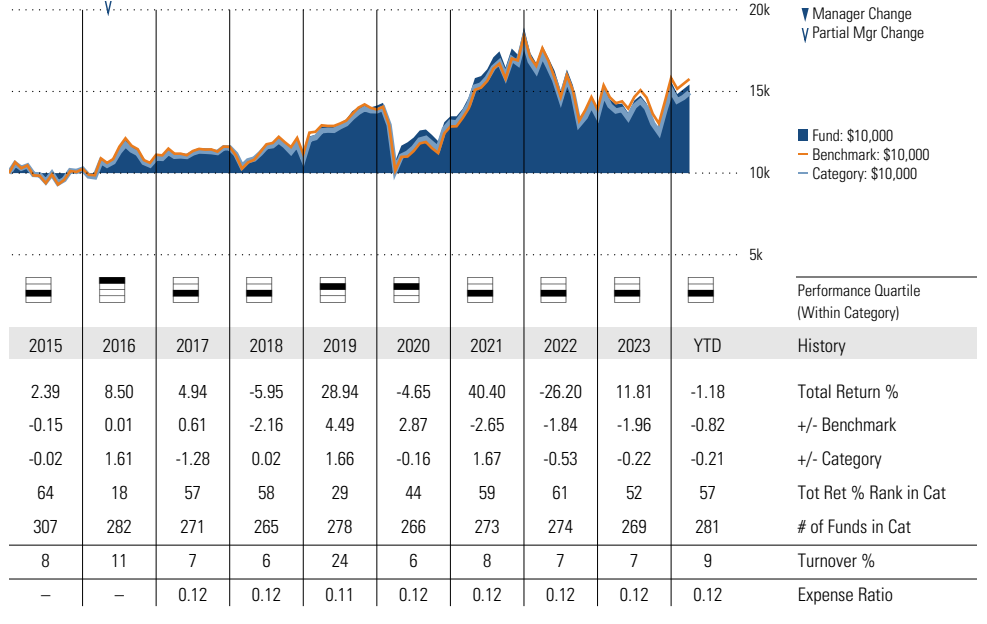
## Morningstar Investment Management LLC Analysis

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.

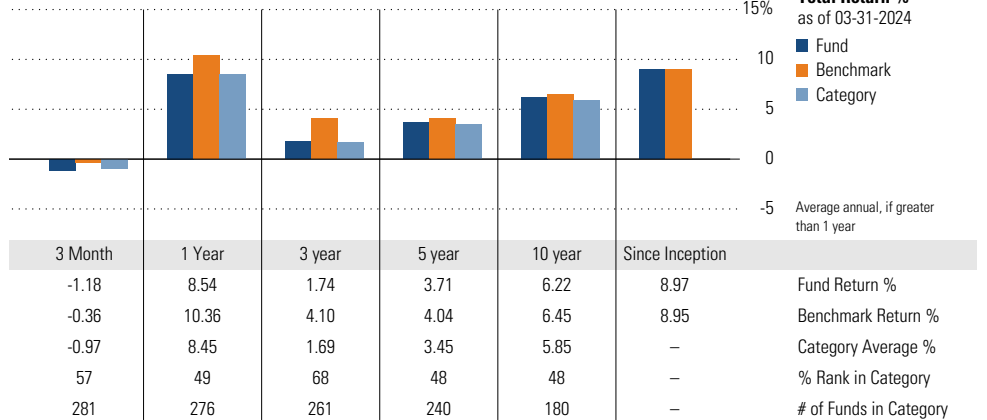
## ESG Metrics

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

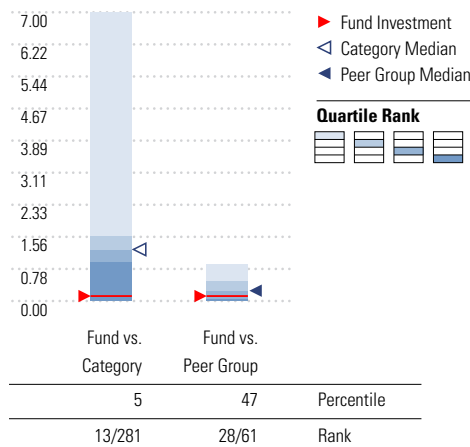
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.31	-	-1.78
Beta	1.02	-	0.96
R-Squared	98.78	-	95.06
Standard Deviation	21.76	21.16	20.78
Sharpe Ratio	0.05	0.15	0.06
Tracking Error	2.45	-	4.12
Information Ratio	-0.96	-	-0.55
Up Capture Ratio	98.44	-	92.99
Down Capture Ratio	105.86	-	98.86

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	32.79	38.46	30.40
Price/Book Ratio	2.36	2.42	2.43
Geom Avg Mkt Cap \$B	23.92	9.35	34.75
ROE	12.67	9.56	16.19

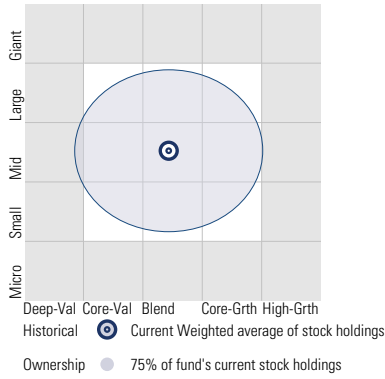
# Vanguard Real Estate Index Admiral VGSLX

**Morningstar Category**  
Real Estate

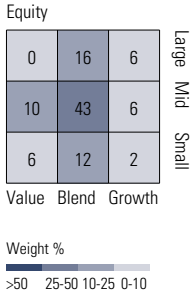
**Morningstar Index**  
S&P United States REIT TR USD

## Style Analysis as of 03-31-2024

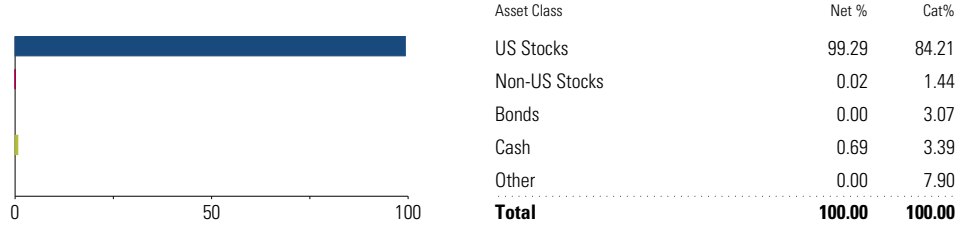
Morningstar Style Box™



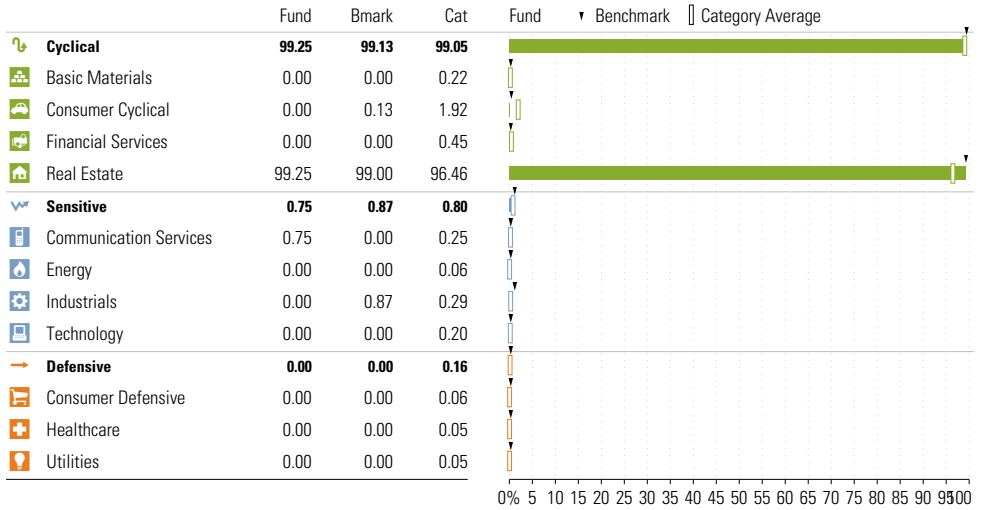
## Style Breakdown



## Asset Allocation as of 03-31-2024



## Sector Weighting as of 03-31-2024



## Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	13.03	13.03	-	-
⊕ Prologis Inc	7.59	20.62	-	Real Estate
⊕ American Tower Corp	5.81	26.43	-	Real Estate
⊕ Equinix Inc	4.89	31.32	-	Real Estate
⊕ Simon Property Group Inc	3.22	34.54	-	Real Estate
⊕ Welltower Inc	3.15	37.70	-	Real Estate
⊕ Public Storage	2.90	40.59	-	Real Estate
⊕ Crown Castle Inc	2.90	43.49	-	Real Estate
⊕ Realty Income Corp	2.84	46.33	-	Real Estate
⊕ Digital Realty Trust Inc	2.67	49.00	-	Real Estate
⊕ CoStar Group Inc	2.49	51.48	-	Real Estate
⊕ Extra Space Storage Inc	1.96	53.44	-	Real Estate
⊕ CBRE Group Inc Class A	1.87	55.31	-	Real Estate
⊕ VICI Properties Inc Ordinary Shares	1.79	57.10	-	Real Estate
⊕ AvalonBay Communities Inc	1.66	58.76	-	Real Estate

**Total Holdings 162**

⊕ Increase ⊖ Decrease ✨ New to Portfolio