American Century Diversified Bond R6 ADDVX

Growth of \$10,000

Portfolio Manager(s) Jeffrey Houston since 12-2001 Robert Gahagan since 12-2002 Charles Tan since 10-2018 Jason Greenblath since 08-2021 Paul Norris since 11-2023

Quantitative Screens

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

Management: The fund's management has been in place for 22.34 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.35 is 35.19% 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

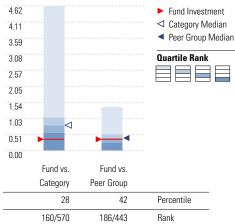
Metric	Rating	Updated
Sustainability Rating	4	03-31-2024

			¥			¥.¥		¥¥.	15k	▼ Manager Change γ Partial Mgr Change
							~~~	~~~	<b>1</b> 0k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
									····· 5k	
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
0.46	2.77	3.69	-1.30	8.73	8.30	-0.60	-13.65	5.55	-0.74	Total Return %
-0.09	0.12	0.15	-1.31	0.01	0.79	0.94	-0.64	0.02	0.04	+/- Benchmark
0.72	-0.46	-0.02	-0.80	0.67	0.78	0.88	-0.33	-0.04	-0.23	+/- Category
25	56	51	81	33	28	12	66	54	67	Tot Ret % Rank in Cat
528	490	495	481	492	493	504	522	539	572	# of Funds in Cat
153	174	133	179	184	82	238	238	170	-	Turnover %
-	-	0.35	0.35	0.35	0.35	0.35	0.34	0.35	-	Expense Ratio

**Morningstar Category** 

Intermediate Core Bond





38	-	% F	% Rank in Category					
322	-	# of	# of Funds in Category					
3-Year Risk	Metrics							
		Fund	Bmark	Cat				
Alpha		-0.06	-	-0.13				
Beta		1.01	-	0.98				
R-Squared	R-Squared		-	97.77				
Standard Devia	tion	7.31	7.24	7.21				
Sharpe Ratio		-0.72	-0.72	-0.74				
Tracking Error		0.68	-	1.00				
Information Rat	io	-0.12	-	-0.26				
Up Capture Rat	io	100.19	-	96.63				
Down Capture I	Ratio	100.88	-	98.34				

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.32	4.43	5.94
Avg Eff Maturity	8.62	-	8.63

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

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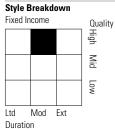


Morningstar Index

Bloomberg US Agg Bond TR USD

## American Century Diversified Bond R6 ADDVX

## Style Analysis as of 03-31-2024



Total	100.00	100.00
Other	0.00	1.75
Cash	3.39	0.71
Bonds	96.62	97.41
Non-US Stocks	0.00	0.02
US Stocks	0.00	0.10
Asset Class	Net %	Cat%

## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

Fund	Bmark	Cat
66.43	3.53	24.95
4.01	74.59	39.48
11.90	10.82	21.00
15.11	8.32	12.47
0.00	0.28	0.71
0.01	0.00	0.35
0.00	0.00	0.33
2.54	2.46	0.70
	66.43 4.01 11.90 15.11 0.00 0.01 0.00	66.43         3.53           4.01         74.59           11.90         10.82           15.11         8.32           0.00         0.28           0.01         0.00           0.00         0.00

	Fund	Bmark	Cat	Fund	۲	Benchmar	k [] (	Category Av	erage			
Government	32.01	-	30.40		•		• •	-	•	[		
Treasury	22.94	-	25.31						0			
Inflation – Protected	0.00	-	1.13	[]								
Agency/Quasi Agency	0.65	-	0.87									
Other Government Related	8.42	-	3.09									
Corporate	22.58	-	23.79						]			
Corporate Bond	22.58	-	23.56					[				
Bank Loan	0.00	-	0.09									
Convertible	0.00	-	0.00									
Preferred	0.00	-	0.14	[								
Securitized	38.85	-	38.61									
Agency MBS Pass-Through	29.83	-	27.87			-						
Agency MBS ARM	0.11	-	0.21	[								
Agency MBS CMO	0.48	-	2.05									
Non-Agency Residential MBS	1.14	-	0.14									
Commercial MBS	0.97	-	2.26									
Asset-Backed	6.32	-	6.08									
Covered Bond	0.00	-	0.00	ĺ.								
Municipal	0.74	-	1.02									
Cash & Equivalents	3.28	-	4.40		0							
Other	2.53	-	1.79									
				0%	5	10	15	20	25	30	35	1

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 5yr Note (Cbt) Jun24 Xcbt 20240628	06-2024	5.13	5.13	_
€ United States Treasury Notes 4.125%	02-2027	2.73	7.86	-
€ Bpjg0mi60 Cds Usd P F 1.00000 Spjg0mi60_fee Ccpcdx	06-2029	2.67	10.53	-
€ Bpjg0mi60 Cds Usd R V 03mevent Spjg0mi60_pro Ccpcdx	06-2029	2.61	13.14	-
€ United States Treasury Notes 4.25%	03-2027	1.53	14.67	-
⊕ Us Long Bond(Cbt) Jun24 Xcbt 20240618	06-2024	1.41	16.08	-
€ Federal National Mortgage Association 5%	04-2054	1.33	17.41	-
€ United States Treasury Bonds 4.75%	11-2053	1.31	18.72	-
€ United States Treasury Notes 3.75%	12-2030	1.21	19.93	-
$\oplus$ State Street Bank & Trust Co 5 Repo - 01apr24	04-2024	1.12	21.06	-

## Total Holdings 637

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

## American Funds Capital World Gr&Inc R6 RWIGX

Portfolio Manager(s) Sung Lee since 02-2006 Alfonso Barroso since 02-2007 Michael Cohen since 11-2014 Reed Lowenstein since 02-2019

Lara Pellini since 02-2019 Jin Lee since 02-2019 Leo Hee since 10-2019 Jeremy Burge since 01-2020 Renaud Samyn since 02-2020 Diana Wagner since 02-2022

### Quantitative Screens

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

*Management:* The fund's management has been in place for 18.17 years.

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

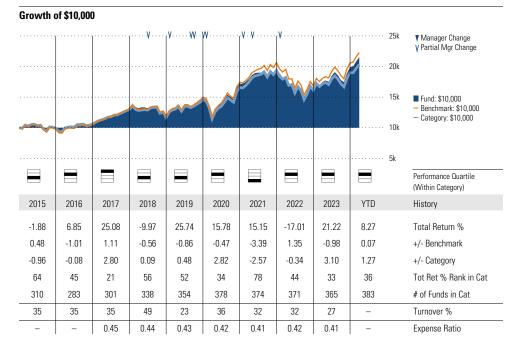
Net Expense: The fund's expense ratio of 0.41 is 57.73% lower than the Global Large-Stock Blend category average.

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

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

### **ESG Metrics**

ated
2024
2022
2022





Net Expense

2.61

2.32

2.03 1.74

1.45 1.16 0.87 0.58 0.29



Fund Investment
 Category Median

Quartile Rank

Percentile

Peer Group Median

## **3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	-0.53	_	-0.58
Beta	0.99	_	0.97
R-Squared	96.37	_	92.37
Standard Deviation	16.75	16.62	16.74
Sharpe Ratio	0.27	0.31	0.26
Tracking Error	3.20	_	4.47
Information Ratio	-0.21	_	-0.13
Up Capture Ratio	98.66	_	96.69
Down Capture Ratio	101.21	_	99.78

## Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 21.91 20.65 19.71

Price/Earnings Ratio	21.91	20.65	19.71
Price/Book Ratio	3.52	2.92	2.91
Geom Avg Mkt Cap \$B	132.20	137.43	118.57
ROE	25.84	26.46	25.52

37/388 58/306 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

19

Fund vs

Peer Group

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Fund vs

Category

10



Morningstar Category

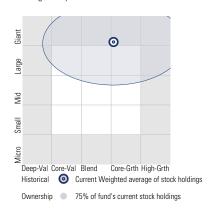
Global Large-Stock Blend N

Morningstar Index

MSCI ACWI NR USD

## American Funds Capital World Gr&Inc R6 RWIGX

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







Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 03-31-2024





## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

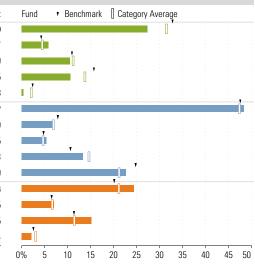
		Fund	Bmark	Cat
Դ	Cyclical	27.31	32.65	31.49
<b>.</b>	Basic Materials	5.82	4.09	4.47
	Consumer Cyclical	10.50	10.78	11.19
ц.	Financial Services	10.63	15.55	13.75
ŵ	Real Estate	0.36	2.23	2.08
w	Sensitive	48.33	47.38	47.37
G	Communication Services	6.86	7.71	6.90
0	Energy	5.43	4.59	4.65
Ф	Industrials	13.34	10.45	14.63
	Technology	22.70	24.63	21.19
	Defensive	24.36	19.97	21.14
F	Consumer Defensive	7.04	6.36	6.65
٠	Healthcare	15.19	11.22	11.45
9	Utilities	2.13	2.39	3.04

# Global Large-Stock Blend MSCI ACWI NR USD

**Morningstar Category** 

Total	100.00	100.00
Other	0.12	1.60
Cash	7.25	1.25
Bonds	0.10	1.06
Non-US Stocks	45.79	35.68
US Stocks	46.73	60.40
Asset Class	Net %	Cat%

Morningstar Index



Greater Asia	Fund % 15.26	Cat % 12.82	Americas	Fund % 57.23	Cat % 66.75	Greater Europe	Fund % 27.50	Cat % 20.43	Market Maturity	Fund %
Japan	5.40	5.10	North America	55.75	65.92	United Kingdom	5.87	4.99	Developed Markets	94.49
Australasia	1.45	0.83	Central/Latin	1.48	0.83	W euro-ex UK	21.50	15.08	Emerging Markets	5.51
Asia-4 Tigers	4.38	3.54				Emrgng Europe	0.00	0.09	Not Available	0.00
Asia-ex 4 Tigers	4.03	3.35				Africa	0.13	0.27		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Broadcom Inc	4.46	4.46	_	Technology
∋ Microsoft Corp	4.00	8.46	-	Technology
earrow Capital Group Central Cash Fund	3.92	12.38	-	-
🗱 Cash And Other Assets Less Liablities	3.26	15.64	-	-
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	2.31	17.95	-	Technology
$\ominus$ Eli Lilly and Co	1.79	19.74	-	Healthcare
$\ni$ ASML Holding NV	1.76	21.50	-	Technology
$\ni$ UnitedHealth Group Inc	1.58	23.08	-	Healthcare
$\ni$ Abbott Laboratories	1.52	24.60	-	Healthcare
$\oplus$ The Home Depot Inc	1.51	26.11	-	Consumer Cyclical

## Total Holdings 336

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

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## Fidelity Advisor New Insights Z FZANX

## Portfolio Manager(s)

William Danoff since 07-2003 Nidhi Gupta since 06-2020

## 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 20.68 years.

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

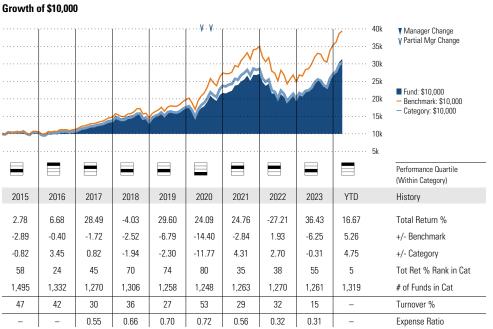
Net Expense: The fund's expense ratio of 0.28 is 69.89% lower than the Large Growth category average.

## Morningstar Investment Management LLC Analysis

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

## **ESG Metrics**

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

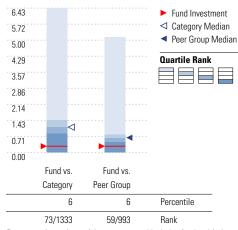


Morningstar Category

Large Growth

### **Trailing Performance**





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

% Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.01 -4.06 Beta 0.87 0.99 94.97 **R-Squared** 92.99 Standard Deviation 18.83 21.06 21.63 Sharpe Ratio 0 55 0 53 0.34 Tracking Error 5.02 5.74 Information Ratio -0.08 -0.81 Up Capture Ratio 90.30 91.24 Down Capture Ratio 87.85 104.54

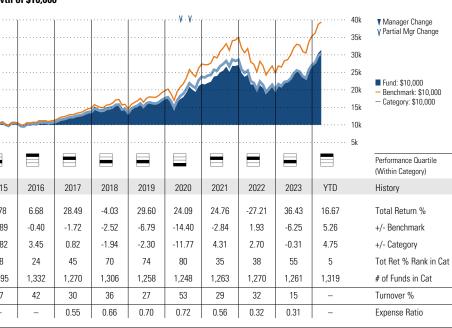
#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 26.16 33 46 34.39 Price/Book Ratio 5.14 11.23 9.06 Geom Avg Mkt Cap \$B 391 58 477 55 492 48 ROE 31.49 42.00 38.04

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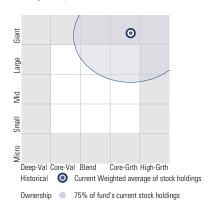
Morningstar Index

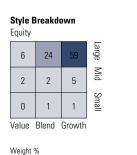
Russell 1000 Growth TR USD



## Fidelity Advisor New Insights Z FZANX

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





Top 15 Holdings as of 03-31-2024

>50 25-50 10-25 0-10

L		
0	50	100

## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat	
Դ	Cyclical	27.98	22.72	25.16	
æ.	Basic Materials	2.91	0.64	1.19	
	Consumer Cyclical	11.57	15.17	14.47	
цф	Financial Services	13.49	6.06	8.41	
ŵ	Real Estate	0.01	0.85	1.09	
w	Sensitive	57.78	62.66	59.25	
g	Communication Services	20.09	11.69	11.58	
•	Energy	2.89	0.45	0.99	
Ф	Industrials	6.77	4.99	6.14	
	Technology	28.03	45.53	40.54	
<b>→</b>	Defensive	14.23	14.62	15.60	
F	Consumer Defensive	1.69	4.01	2.86	
٠	Healthcare	11.66	10.56	12.45	
<b>,</b>	Utilities	0.88	0.05	0.29	

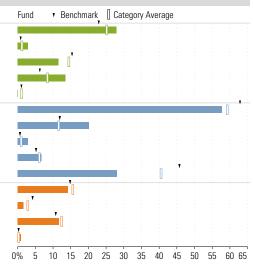
#### Asset Class Net % Cat% US Stocks 88.29 93.88 Non-US Stocks 7.33 4.16 Bonds 0.00 0.01 Cash 0.97 0.85 Other 3.40 1.11 Total 100.00 100.00

**Morningstar Index** 

Russell 1000 Growth TR USD

Morningstar Category

Large Growth



Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meta Platforms Inc Class A	11.09	11.09	_	Communication Svc
Microsoft Corp	7.49	18.59	-	Technology
○ NVIDIA Corp	7.00	25.58	-	Technology
○ Alphabet Inc Class A	5.35	30.94	-	Communication Svc
Amazon.com Inc	5.19	36.13	-	Consumer Cyclical
Berkshire Hathaway Inc Class A	4.90	41.03	_	Financial Services
Eli Lilly and Co	3.03	44.05	-	Healthcare
⊖ Apple Inc	2.34	46.39	-	Technology
Netflix Inc	1.95	48.34	-	Communication Svc
$\oplus$ Regeneron Pharmaceuticals Inc	1.74	50.09	-	Healthcare
⊖ UnitedHealth Group Inc	1.30	51.39	_	Healthcare
① Mastercard Inc Class A	1.26	52.65	_	Financial Services
Space Exploration Tech Corp Pp	1.22	53.86	-	-
⊖ Amphenol Corp Class A	1.08	54.94	-	Technology
⊕ Wells Fargo & Co	1.02	55.96	-	Financial Services

## Total Holdings 442

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

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## Fidelity Intl Sustainability Idx FNIDX

Portfolio Manager(s)

Peter Matthew since 05-2017 Robert Regan since 05-2017 Louis Bottari since 05-2017 Payal Gupta since 06-2019 Navid Sohrabi since 08-2019

## **Quantitative Screens**

*Performance:* The fund has finished in the Foreign Large Blend category's top three quartiles in 4 of the 6 years it's been in existence.

*Management:* The fund's management has been in place for 6.9 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 0.2 is 77.01% lower than the Foreign Large Blend category average.

## Morningstar Investment Management LLC Analysis

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

## **ESG Metrics**

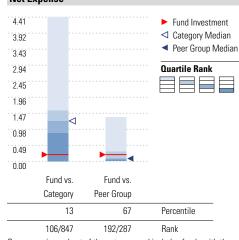
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000										
			, vv			<u>/~</u> **	¥	$\sim$	•••••• 15k	V Manager Change γ Partial Mgr Change
							V		10k	Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000
									····· 5k	
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
_	_	_	-13.99	22.18	12.98	7.65	-18.88	14.66	4.02	Total Return %
-	-	-	0.21	0.67	2.33	-0.17	-2.88	-0.96	-0.67	+/- Benchmark
-	-	-	0.60	0.59	3.68	-2.07	-3.04	-1.59	-1.22	+/- Category
-	-	-	41	40	24	76	84	75	81	Tot Ret % Rank in Cat
_	-	-	818	851	864	847	830	820	851	# of Funds in Cat
_	-	-	10	17	11	19	23	22	-	Turnover %
_	-	0.20	0.20	0.20	0.20	0.20	0.20	0.20	-	Expense Ratio

**Morningstar Category** 

Foreign Large Blend





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 -1.76 0.84 1 06 1.01 Beta _ R-Squared 97.14 93.34 Standard Deviation 17 65 16 42 17 25 Sharpe Ratio -0.07 0.02 0.07 Tracking Error 3.14 4.44 Information Ratio -0.57 0.22 Up Capture Ratio 101.95 105.47 Down Capture Ratio 109.84 102.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.92	15.34	15.88
Price/Book Ratio	2.00	1.81	1.94
Geom Avg Mkt Cap \$B	53.76	49.00	59.06
ROE	19.98	17.61	19.98

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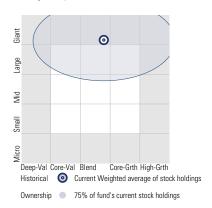


Morningstar Index

MSCI ACWI Ex USA NR USD

## Fidelity Intl Sustainability Idx FNIDX

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







Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 03-31-2024

0	 100

## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	40.04	41.78	38.83
æ.	Basic Materials	6.95	7.41	6.67
	Consumer Cyclical	10.27	11.28	11.44
ц.	Financial Services	20.46	21.05	19.00
ŵ	Real Estate	2.36	2.04	1.72
Va.	Sensitive	40.08	38.74	38.99
	Communication Services	7.78	5.46	4.66
0	Energy	4.66	5.66	4.87
Ф	Industrials	12.67	13.71	16.79
	Technology	14.97	13.91	12.67
	Defensive	19.86	19.49	22.19
F	Consumer Defensive	7.02	7.32	8.38
٠	Healthcare	9.96	9.36	11.43
9	Utilities	2.88	2.81	2.38

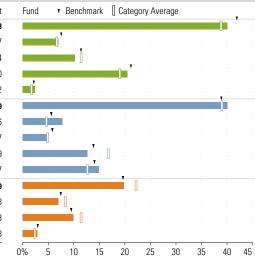
## **Morningstar Category**

Foreign Large Blend

**Morningstar Index** JSD

MSCI	ACWI	Ex	USA	NR	U
------	------	----	-----	----	---

Asset Class	Net %	Cat%
US Stocks	1.37	3.59
Non-US Stocks	98.24	93.96
Bonds	0.00	0.67
Cash	0.12	0.52
Other	0.26	1.26
Total	100.00	100.00



	Greater Asia	Fund % 44.75	Cat % 34.61	Americas	Fund % 10.68	Cat % 8.86	Greater Europe	Fund % 44.58	Cat % 56.52	Market Maturity	Fund %
	Japan Australasia	16.67 3.89	19.30 4.69	North America Central/Latin	8.28 2.40	7.63 1.23	United Kingdom W euro-ex UK	8.16 32.68	13.36 42.23	Developed Markets Emerging Markets	80.89 19.11
	Asia-4 Tigers Asia-ex 4 Tigers	10.22 13.97	6.32 4.30				Emrgng Europe Africa	0.76 2.98	0.09 0.84	Not Available	0.00
>75	Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	4.44	4.44	_	Technology
O Novo Nordisk A/S Class B	3.15	7.58	-	Healthcare
$\ominus$ ASML Holding NV	2.94	10.52	-	Technology
⊖ Tencent Holdings Ltd	1.94	12.46	-	Communication Svc
$\ominus$ Lvmh Moet Hennessy Louis Vuitton SE	1.87	14.33	-	Consumer Cyclical
⊖ AstraZeneca PLC	1.57	15.90	-	Healthcare
$\ominus$ Novartis AG Registered Shares	1.49	17.39	-	Healthcare
$\ominus$ HSBC Holdings PLC	1.13	18.52	-	Financial Services
⊖ TotalEnergies SE	1.12	19.64	-	Energy
igodot Alibaba Group Holding Ltd Ordinary Shares	1.11	20.75	_	Consumer Cyclical

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

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## JPMorgan Small Cap Value R6 JSVUX

## Portfolio Manager(s)

Phillip Hart since 11-2010
Akash Gupta since 11-2019
Wonseok Choi since 11-2019
Robert Ippolito since 11-2022

## 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 13.42 years.

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

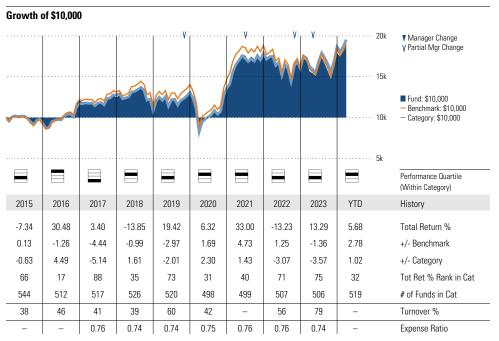
Net Expense: The fund's expense ratio of 0.74 is 33.33% lower than the Small Value category average.

## **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.

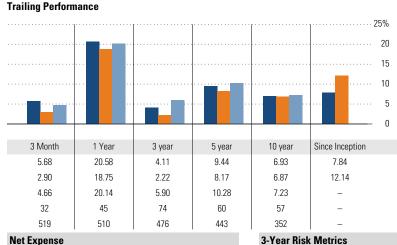
## **ESG Metrics**

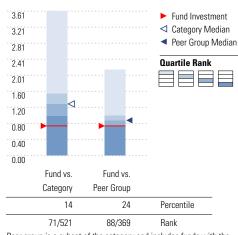
Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022



**Morningstar Category** 

Small Value





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

352	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		1.86	-	3.39	
Beta		0.96	_	0.93	
R-Squared		98.99	_	93.14	
Standard Devia	ition	20.77	21.49	20.62	
Sharpe Ratio		0.15	0.07	0.22	
Tracking Error		2.24	_	5.51	
Information Ra	tio	0.84	_	0.62	
Up Capture Rat	io	99.48	-	98.44	
Down Capture	Ratio	93.53	-	87.92	
Portfolio M	etrics				

i oraono meanos			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.37	11.84	14.40
Price/Book Ratio	1.54	1.29	1.64
Geom Avg Mkt Cap \$B	2.78	2.09	4.59
ROE	9.85	5.59	12.78

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Morningstar Index

Russell 2000 Value TR USD

**Total Return %** 

as of 03-31-2024

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

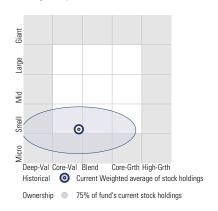
Fund Return %

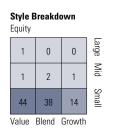
Category

Fund

## JPMorgan Small Cap Value R6 JSVUX

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





## Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Encore Wire Corp	1.32	1.32	_	Industrials
i  JPMorgan Prime Money Market Inst	1.02	2.33	_	-
€ Griffon Corp	0.98	3.31	_	Industrials
Essent Group Ltd	0.94	4.26	_	Financial Services
∋ SM Energy Co	0.93	5.19	-	Energy
Commercial Metals Co	0.93	6.11	_	Basic Materials
$\ominus$ Light & Wonder Inc Ordinary Shares	0.77	6.89	_	Consumer Cyclical
Matador Resources Co	0.76	7.64	_	Energy
Old National Bancorp	0.75	8.40	_	Financial Services
Knowles Corp	0.75	9.14	-	Technology
∋ Mr. Cooper Group Inc	0.73	9.87	-	Financial Services
UFP Industries Inc	0.73	10.61	_	Basic Materials
Rush Enterprises Inc Class A	0.73	11.33	_	Consumer Cyclical
igodolog Taylor Morrison Home Corp	0.72	12.05	_	Consumer Cyclical
⇒ Meritage Homes Corp	0.71	12.76	_	Consumer Cyclical

## Total Holdings 377

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

0 50 100

Fund

51.19

5.36

11.56

23.31

10.96

31.02

1.53

9.22

13.24

7.03

17.80

3.58

10.28

3.94

Bmark

51.38

5.13

11.29

22.88

12.08

31.96

2.15

9.12

13.21

7 48

16.65

3.26

9.68

3.71

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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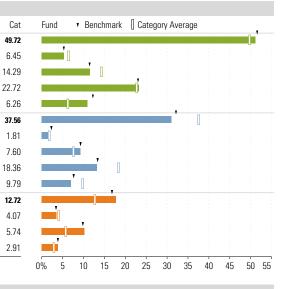
Energy

¢

F

Utilities

#### Asset Class Net % Cat% **US Stocks** 96.43 93.03 Non-US Stocks 2.48 3.25 Bonds 0.00 0.03 Cash 1.09 3.42 0.00 Other 0.26 Total 100.00 100.00





Morningstar Category Morningstar

Morningstar Index Russell 2000 Value TR USD

## JPMorgan US Equity R6 JUEMX

## 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.

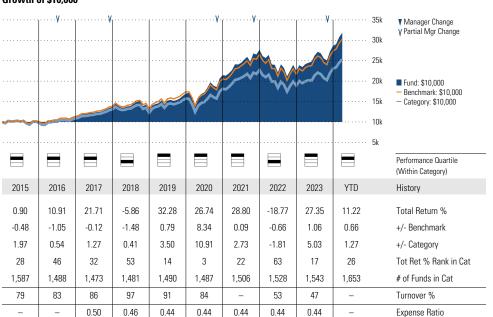
## Morningstar Investment Management LLC Analysis

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





Large Blend





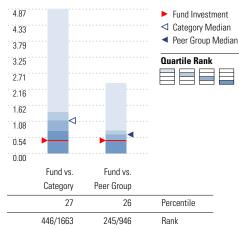
Alpha

Beta

**R-Squared** 

Sharpe Ratio

Tracking Error



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

as of 03-31-2024 Fund Benchmark Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.61 -0.96 0.99 0.94 _ 98.36 94.59 Standard Deviation 17 55 17 60 16.99 0.57 0 54 0.45 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

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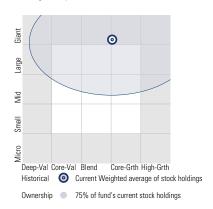


Morningstar Index **Morningstar Category** 

S&P 500 TR USD

## JPMorgan US Equity R6 JUEMX

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







### Weight %

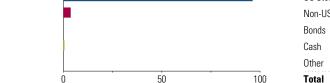
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	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
$\ni$ 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
Đ Deere & Co	2.32	38.86	_	Industrials
igodolog UnitedHealth Group Inc	2.29	41.15	-	Healthcare
ightarrow Eaton Corp PLC	2.24	43.39	-	Industrials
	2.19	45.58	_	Consumer Cyclical
∋ NXP Semiconductors NV	2.13	47.71	_	Technology
$oldsymbol{eta}$ Regeneron Pharmaceuticals Inc	2.08	49.79	_	Healthcare
Mastercard Inc Class A	2.03	51.82	_	Financial Services

## Total Holdings 55

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



Fund

29.99

2.66

12.27

13.23

1.83

52.14

6.27

4.85

11.47

29 55

17.87

1.19

14.09

2.59

Bmark

27.72

2.09

10.79

12 53

2.31

51.66

8.89

3.71

8.23

30.83

20.62

5.93

12.56

2.13

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

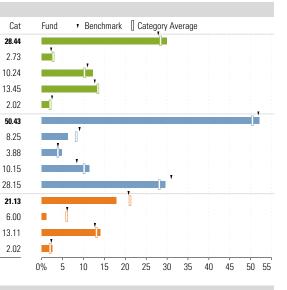
#### Asset Class Net % Cat% **US Stocks** 96.11 95.21 Non-US Stocks 3.52 2.49 0.00 -0.24 0.38 1.49 0.00 1.06 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

**Morningstar Category** 

📕 Large Blend





## MFS Mid Cap Value R6 MVCKX

## Portfolio Manager(s)

Kevin Schmitz since 11-2008 Brooks Taylor since 11-2008 Richard Offen since 06-2021

### Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 15.37 years.

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

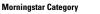
Net Expense: The fund's expense ratio of 0.62 is 36.08% lower than the Mid-Cap Value category average.

## 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**

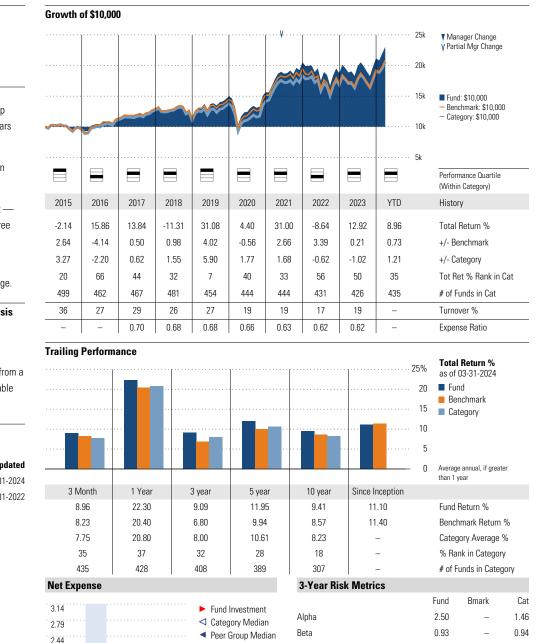
Metric	Rating	Update
Sustainability Rating	3	03-31-202
Carbon Risk Score	Medium Risk	12-31-202

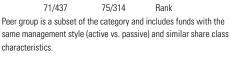


Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD





24

Fund vs

Peer Group

 
 Rank
 Price/Book Ratio
 2.41
 2.22

 d includes funds with the /e) and similar share class
 Geom Avg Mkt Cap \$B
 18.44
 19.24

 ROE
 16.09
 14.18

Price/Earnings Ratio

**R-Squared** 

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

**Portfolio Metrics** 

Standard Deviation

Quartile Rank

Percentile

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Fund vs

Category

16

2.09

1.74

1.40

1.05

0.70

0.35



98.07

18 17

0 41

2.86

0.80

96.44

87.49

Fund

17.65

19.34

0 28

Bmark

17.78

94.30

18 78

0.34

4.69

0.26

95.44

90.32

Cat

16.20

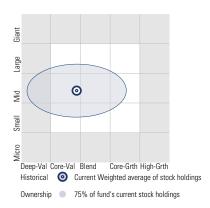
2.02

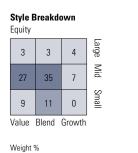
15 26

13.61

## MFS Mid Cap Value R6 MVCKX

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





>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
The Hartford Financial Services Group Inc	1.56	1.56	28.79	Financial Services
Toll Brothers Inc	1.52	3.08	26.06	Consumer Cyclical
Cencora Inc	1.31	4.38	18.56	Healthcare
Leidos Holdings Inc	1.28	5.67	21.46	Technology
$oldsymbol{ heta}$ Currency Cash CASH_USD	1.27	6.94	-	-
Diamondback Energy Inc	1.26	8.19	-	Energy
Westinghouse Air Brake Technologies Corp	1.25	9.45	14.96	Industrials
€ PG&E Corp	1.22	10.67	-6.99	Utilities
Howmet Aerospace Inc	1.22	11.88	26.53	Industrials
LKQ Corp	1.20	13.08	-	Consumer Cyclical
Raymond James Financial Inc	1.13	14.21	15.58	Financial Services
Equitable Holdings Inc	1.11	15.32	14.80	Financial Services
Universal Health Services Inc Class B	1.03	16.35	19.82	Healthcare
Eastman Chemical Co	1.01	17.35	12.48	Basic Materials
Targa Resources Corp	0.99	18.35	29.49	Energy

## Total Holdings 142

🕀 Increase 👄 Decrease 🕸 New to Portfolio

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

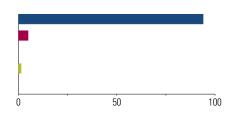
Industrials

Technology

Defensive

Healthcare

Consumer Defensive



Fund

42.50

5.42

12.92

17.39

6.77

36.95

0.50

7.11

19.76

9 58

20.55

5.76

7.56

7.23

Bmark

42.46

6.08

10.25

16.02

10.11

40.50

3.27

5.34

19.67

12.22

17.04

3.44

6.71

6.89

Asset Class	Net %	Cat%
US Stocks	93.90	90.79
Non-US Stocks	4.83	6.97
Bonds	0.00	0.02
Cash	1.27	1.99
Other	0.00	0.24
Total	100.00	100.00

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value

#### Benchmark [] Category Average Cat Fund 41.11 5.43 11.67 17.98 6.03 36.46 2.94 5.92 1 17.29 10.31 22.43 6.54 9.31 6.58 0% 10 15 20 25 30 35 40 45 5

M RNINGSTAR

## MFS Value R6 MEIKX

## Portfolio Manager(s)

Nevin Chitkara since 05-2006 Katherine Cannan since 12-2019

## Quantitative Screens

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

*Management:* The fund's management has been in place for 17.85 years.

Style: The fund has landed in its primary style box — Large Value — 76.67 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 50.56% lower than the Large Value category average.

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

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

## **ESG Metrics**

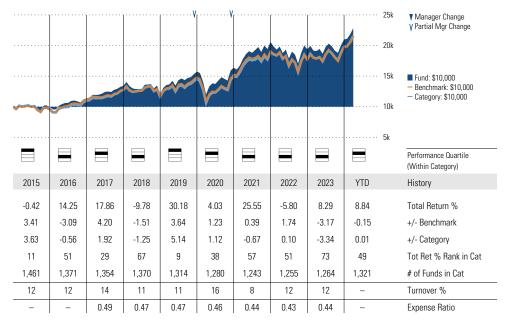
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022



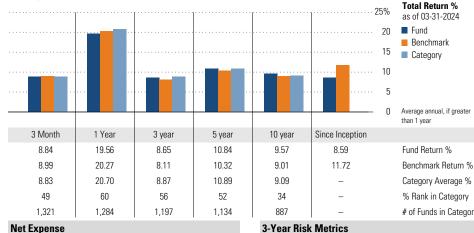


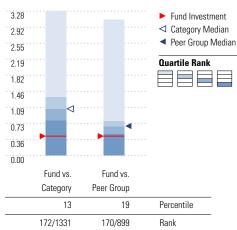
## Morningstar Index

Russell 1000 Value TR USD



## **Trailing Performance**





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

% Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.99 1.07 0.93 0.96 Beta _ R-Squared 97.07 94.27 Standard Deviation 15 52 16 43 16.34 Sharpe Ratio 0.42 0.38 0.43 Tracking Error 2.89 4.01 Information Ratio 0.19 0.22 Up Capture Ratio 98.32 98.20 Down Capture Ratio 95.39 93.98

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.63	17.93	18.96
Price/Book Ratio	2.97	2.34	2.53
Geom Avg Mkt Cap \$B	110.39	73.93	121.22
ROE	22.22	16.60	21.17

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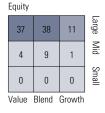
# MFS Value R6 MEIKX

## Style Analysis as of 03-31-2024

Morningstar Style Box™







## Weight %

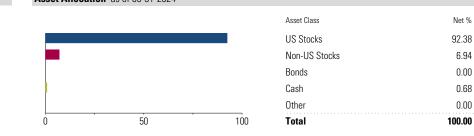
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Chase & Co	4.93	4.93	18.37	Financial Services
$\ominus$ Progressive Corp	3.38	8.31	30.38	Financial Services
$\ominus$ The Cigna Group	3.20	11.51	21.75	Healthcare
$\ominus$ ConocoPhillips	2.75	14.26	10.33	Energy
⊖ McKesson Corp	2.43	16.68	16.09	Healthcare
⊖ Comcast Corp Class A	2.32	19.01	-	Communication Svc
⊖ Marsh & McLennan Companies Inc	2.32	21.33	9.09	Financial Services
$\ominus$ Aon PLC Class A	2.30	23.63	14.88	Financial Services
$\ominus$ Lowe's Companies Inc	2.21	25.84	14.95	Consumer Cyclical
⊖ Johnson & Johnson	2.08	27.92	1.68	Healthcare
⊖ Union Pacific Corp	2.00	29.93	0.66	Industrials
⊖ American Express Co	1.97	31.90	21.86	Financial Services
$\ominus$ Northrop Grumman Corp	1.96	33.86	2.65	Industrials
$\ni$ General Dynamics Corp	1.92	35.78	9.30	Industrials
$\ominus$ Accenture PLC Class A	1.91	37.68	-0.86	Technology

## Total Holdings 74

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

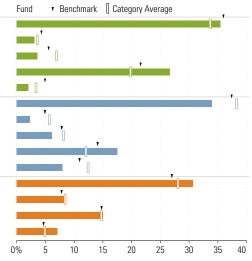


Morningstar Category

Large Value

## Sector Weighting as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	35.41	35.85	33.68
æ.	Basic Materials	3.08	4.18	3.58
	Consumer Cyclical	3.58	5.43	6.93
,	Financial Services	26.70	21.43	19.81
ŵ	Real Estate	2.05	4.81	3.36
w	Sensitive	33.95	37.28	38.27
	Communication Services	2.34	4.79	5.67
0	Energy	6.16	7.71	8.13
¢	Industrials	17.53	13.96	12.04
	Technology	7.92	10.82	12.43
	Defensive	30.63	26.87	28.05
F	Consumer Defensive	8.52	7.68	8.42
٠	Healthcare	14.99	14.64	14.73
Ç	Utilities	7.12	4.55	4.90



Morningstar Index

Russell 1000 Value TR USD

Cat%

91.79

5.71

0.31

0.89

1.29

100.00

## Asset Allocation as of 03-31-2024



## PIMCO Commodity Real Ret Strat Instl PCRIX

## 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.

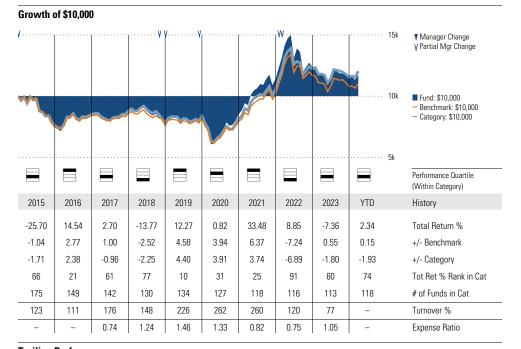
Net Expense: The fund's expense ratio of 0.99 is 3.88% lower than the Commodities Broad Basket category average.

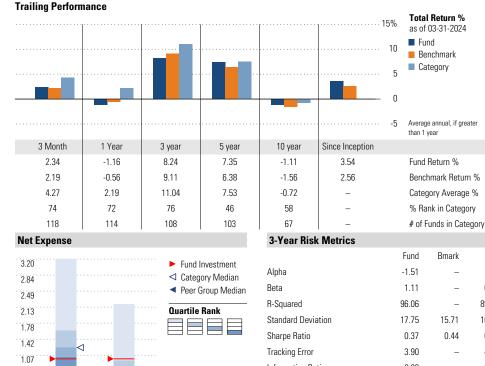
## Morningstar Investment Management LLC Analysis

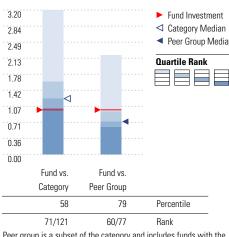
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

MetricRatingUpdatedSustainability Rating303-31-2024







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

0.96 89.39 16.03 0.51 4.80 Information Ratio -0.22 0.14 Up Capture Ratio 105.54 98.62 Down Capture Ratio 112.80 90.53 **Portfolio Metrics** Fund Bmark Cat D ... 40.07 7 00

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

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Cat

1.68

Morningstar Category Morn

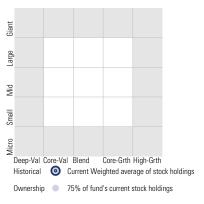
Commodities Broad Basket

Morningstar Index

et Bloomberg Commodity TR USD

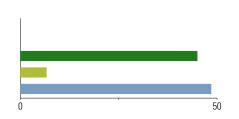
## PIMCO Commodity Real Ret Strat Instl PCRIX

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



Large Mid

Small



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

## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		otor morgining abor oo c	1 2021													
			Fund	Bmark	Cat	Fund		• Bend	hmark	Cate	gory Av	verage				
holdings	Դ	Cyclical	-	_	44.68									[		
gs	A	Basic Materials	-	-	44.68									0		
	<b>A</b>	Consumer Cyclical	-	-	0.00	Ì										
	<del>,</del>	Financial Services	-	_	0.00	0										
	<b>fit</b>	Real Estate	-	_	0.00	Û										
	W.	Sensitive	-	-	51.07											
		Communication Services	-	-	0.00	Ì										
	0	Energy	-	_	48.94											
	\$	Industrials	-	-	2.13	[										
		Technology	-	_	0.00	Ì										
	$\rightarrow$	Defensive	-	_	4.26	[	]									
	E	Consumer Defensive	-	_	4.26	[										
	•	Healthcare	-	-	0.00	ļ										
		Utilities	-	_	0.00	0										
						0%	5	10	15 2	0 25	30	35	40	45	50	55
			% Net Ass	et	Cumulat	tive %		YTD R	eturn 9	6 Mo	ningsta	ar Sect	or			
											•					

Top 0 Holdings as of 03-31-2024

Style Breakdown Equity

Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Name

Total Holdings 0

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

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

## PIMCO High Yield Instl PHIYX

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.

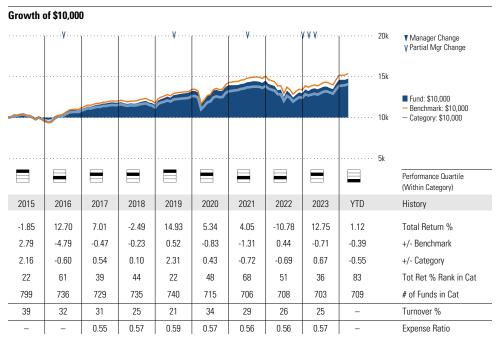
Updated

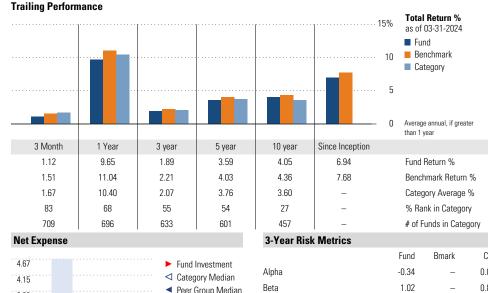
03-31-2024

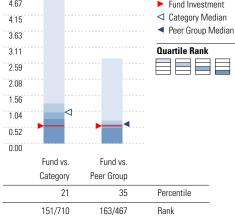
### **ESG Metrics**

 Metric
 Rating

 Sustainability Rating
 1







27	-	% Rank in Category							
457	-	# of	# of Funds in Category						
3-Year Risk	Metrics								
		Fund	Bmark	Cat					
Alpha		-0.34	-	0.01					
Beta		1.02 –							
R-Squared		99.08 —							
Standard Devia	ition	8.64	8.47	7.77					
Sharpe Ratio		-0.08	-0.05	-0.07					
Tracking Error		0.84	-	1.88					
Information Ra	tio	-0.38	-	-0.30					
Up Capture Rat	io	99.85	-	89.34					
Down Capture Ratio		103.07	89.22						
Portfolio M	Portfolio Metrics								

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

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

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On Watch

. . . .

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

## PIMCO High Yield Instl PHIYX

## Style Analysis as of 03-31-2024 Style Breakdown



А

BB

В

Not Rated

-50 Ó 50 100 150

Asset Allocation as of 03-31-2024

### **Morningstar Category** High Yield Bond

On Watch Morningstar Index

ICE BofA US High Yield TR USD

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
Total	100.00	100.00

#### **Credit Rating Breakdown** Fund Bmark Cat AAA 9.10 _ 1.74 AA -0.01 1.39 0.00 0.75 _ BBB 5.88 6.23 60.61 38.01 22.70 35.18 _ Below B 1.72 _ 15.87

0.00

0.83

Sector Weighting as of 03-	31-2024					
	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	9.26	-	2.16			
Treasury	8.78	-	0.91	(		
Inflation – Protected	0.00	-	0.01	0		
Agency/Quasi Agency	0.00	-	0.00	0		
Other Government Related	0.48	-	1.24	1		
Corporate	79.83	-	89.86			
Corporate Bond	78.54	-	87.71			
Bank Loan	1.29	-	1.37			
Convertible	0.00	-	0.40			
Preferred	0.00	-	0.38			
Securitized	0.03	-	1.41			
Agency MBS Pass-Through	0.00	-	0.04	[		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.04			
Non-Agency Residential MBS	0.00	-	0.05	0		
Commercial MBS	0.00	-	0.21			
Asset-Backed	0.03	-	1.07	1		
Covered Bond	0.00	_	0.00	0		
Municipal	0.00	-	0.03	0		
Cash & Equivalents	2.12	-	4.62			
Other	8.77	-	1.93	)		

% Net Asset

Maturity Date

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 8590

Fixed Income Sector

Cumulative %

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

### Name

## Total Holdings 0

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



## PIMCO Income Insti PIMIX

## Portfolio Manager(s)

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

### Quantitative Screens

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

*Management:* The fund's management has been in place for 17.02 years.

Style Consistency is not calculated for Fixed Income funds.

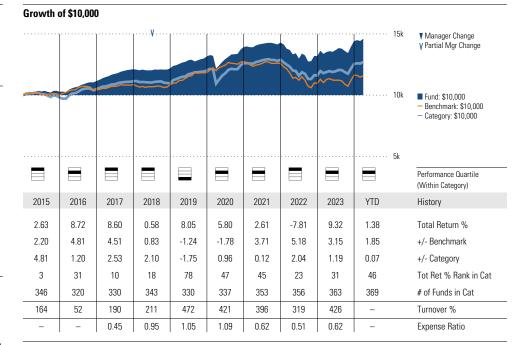
Net Expense: The fund's expense ratio of 0.62 is 36.73% lower than the Multisector Bond category average.

## **Morningstar Investment Management LLC Analysis**

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

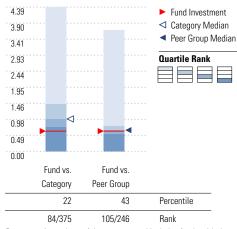
## **ESG Metrics**

Metric	Rating	Updated
Wellic	nauny	Opualeu
Sustainability Rating	4	03-31-2024









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

Fund **Bmark** Cat Alpha 3.36 2.01 0.82 0 78 Beta R-Squared 85.61 77.04 Standard Deviation 6.30 7 15 6 35 Sharpe Ratio -0.18 -0.68 -0.38 Tracking Error 2.73 3.54 Information Ratio 1.37 0.72 Up Capture Ratio 93.41 81.29 Down Capture Ratio 58.96 61.76 Dentielle Medule

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.55	4.55	4.47
Avg Eff Maturity	5.31	7.69	7.19

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Morningstar Category Mo

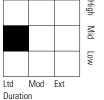
Multisector Bond

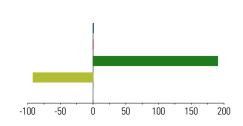
Morningstar Index

Bloomberg US Universal TR USD

## PIMCO Income Insti PIMIX

## Style Analysis as of 03-31-2024 Style Breakdown Fixed Income Quality 플





Total	100.00	100.00
Other	0.11	-3.97
Cash	-91.70	-4.46
Bonds	190.45	107.11
Non-US Stocks	0.32	0.14
US Stocks	0.81	1.19
Asset Class	Net %	Cat%

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	60.28	67.64	18.43
AA	7.84	3.23	10.57
A	3.89	10.03	8.96
BBB	11.61	10.89	26.23
BB	5.90	3.19	18.07
В	3.51	3.64	9.92
Below B	6.97	1.38	2.89
Not Rated	0.00	0.00	4.94

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Catego	ry Average	
Government	37.37	-	26.65			· ·	]	
Treasury	1.73	-	9.17		0			
Inflation – Protected	2.59	-	0.72					
Agency/Quasi Agency	0.02	-	0.45	0				
Other Government Related	33.03	-	16.31					
Corporate	3.04	-	34.57					
Corporate Bond	2.40	-	29.43					
Bank Loan	0.61	_	2.97					
Convertible	0.02	-	0.59	10				
Preferred	0.01	-	1.58					
Securitized	25.27	-	26.92					
Agency MBS Pass-Through	13.92	-	10.06					
Agency MBS ARM	0.00	-	0.07	0				
Agency MBS CMO	0.12	-	1.54	i []				
Non-Agency Residential MBS	3.70	-	3.64					
Commercial MBS	0.31	-	2.37					
Asset-Backed	7.22	-	9.24					
Covered Bond	0.00	-	0.00	0				
Municipal	0.02	_	0.29	0				
Cash & Equivalents	24.48	_	9.02		0			
Other	9.65	_	2.56					

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

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

### Name

## Total Holdings 0

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



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

Updated

03-31-2024

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.

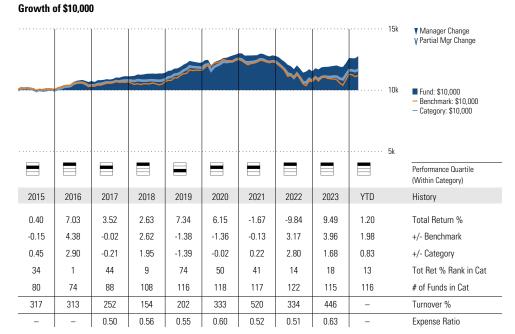
Net Expense: The fund's expense ratio of 0.63 is 11.27% lower than the Global Bond-USD Hedged category average.

## **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

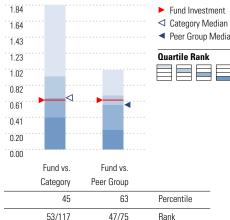
Metric Rating Sustainability Rating 3



Morningstar Category

Global Bond-USD Hedged





Sharpe Ratio -0.62 -0 72 Tracking Error 3.77 Information Ratio 0.61 Up Capture Ratio 65.51 Down Capture Ratio 52.18

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

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

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3.00

0.27

83.18

80.15

Morningstar Index

Bloomberg US Agg Bond TR USD

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

## Style Analysis as of 03-31-2024





Duration

_				
-50	Ó	50	100	150

Asset Allocation as of 03-31-2024

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

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

	Fund	Bmark	Cat	Fund		• Be	nchma	rk (	] Categ	orv Av	/erade				
Government	50.90	_	41.20									1			
Treasury	9.48	_	30.36							0					
Inflation – Protected	1.02	_	0.90												
Agency/Quasi Agency	0.24	-	2.93	10											
Other Government Related	40.16	-	7.01		1										
Corporate	1.52	-	10.81			[									
Corporate Bond	1.44	-	10.45			0									
Bank Loan	0.08	_	0.28	0											
Convertible	0.00	_	0.06	0											
Preferred	0.00	-	0.02	ĺ											
Securitized	10.34	-	5.36		0										
Agency MBS Pass-Through	6.32	-	3.16												
Agency MBS ARM	0.00	-	0.00												
Agency MBS CMO	0.01	-	0.24	0											
Non-Agency Residential MBS	1.07	-	0.19												
Commercial MBS	0.14	-	0.25	0											
Asset-Backed	1.90	-	1.10	0											
Covered Bond	0.90	-	0.42	0											
Municipal	0.03	-	0.03	0											
Cash & Equivalents	20.61	_	19.81					0							
Other	16.57	-	22.79						0						
				0%	5	10	15	20	25	30	35	40	45	50	5

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

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

Name

## Total Holdings 0

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



**Morningstar Category** Global Bond-USD Hedged

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

## Vanguard 500 Index Admiral VFIAX

## Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 6.34 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

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

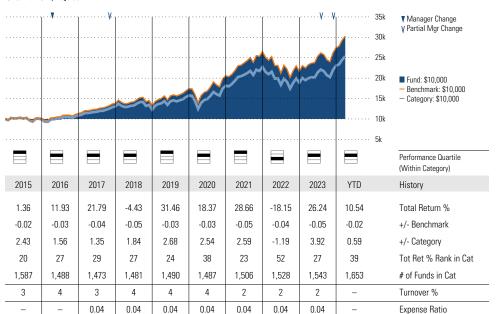
### **Morningstar Investment Management LLC Analysis**

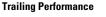
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

## **ESG Metrics**

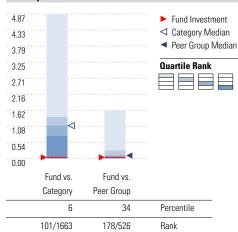
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022











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

# of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.04 -0.96 1 00 0.94 Beta _ R-Squared 100.00 94.59 Standard Deviation 17 60 17 60 16.99 Sharpe Ratio 0 54 0 54 0.45 Tracking Error 0.00 3.62 Information Ratio -11.57 -1.36 Up Capture Ratio 99.91 92.17 Down Capture Ratio 100.07 96.02 Deutfelie Metuiee

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

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Morningstar Index

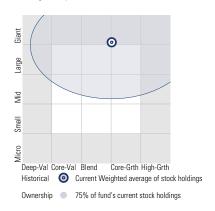
Morningstar Category

Large Blend

S&P 500 TR USD

## Vanguard 500 Index Admiral VFIAX

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







### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ Microsoft Corp	7.09	7.09	_	Technology
€ Apple Inc	5.64	12.73	-	Technology
	5.06	17.79	-	Technology
Amazon.com Inc	3.74	21.52	-	Consumer Cyclical
$oldsymbol{ heta}$ Meta Platforms Inc Class A	2.42	23.95	-	Communication Svc
€ Alphabet Inc Class A	2.02	25.96	-	Communication Svc
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.73	27.70	-	Financial Services
∋ Alphabet Inc Class C	1.70	29.40	-	Communication Svc
$oldsymbol{eta}$ Eli Lilly and Co	1.41	30.80	-	Healthcare
€ Broadcom Inc	1.32	32.13	-	Technology
Đ JPMorgan Chase & Co	1.31	33.44	-	Financial Services
$ m egin{array}{c} \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	1.10	34.54	-29.25	Consumer Cyclical
Đ Exxon Mobil Corp	1.05	35.59	-	Energy
$ m egin{array}{c} & egin{a$	1.04	36.63	_	Healthcare
🕀 Visa Inc Class A	0.99	37.62	_	Financial Services

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

27.59

2.15

10.51

12.66

2.27

51.81

8.95

3.96

8.30

30.60

20.59

5.93

12.46

2.20

Bmark

27.72

2.09

10.79

12 53

2.31

51.66

8.89

3.71

8.23

30.83

20.62

5.93

12.56

2.13

100

## Total Holdings 508

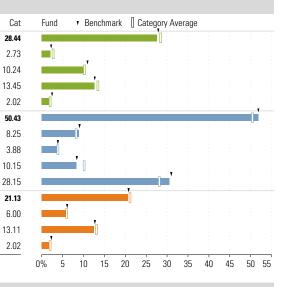
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio



 Morningstar Category
 Morningstar Index

 Image Blend
 S&P 500 TR USD

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



## Vanguard Emerging Mkts Stock Idx Adm VEMAX

## Portfolio Manager(s)

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

## Quantitative Screens

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

Management: The fund's management has been in place for 15.6 years.

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

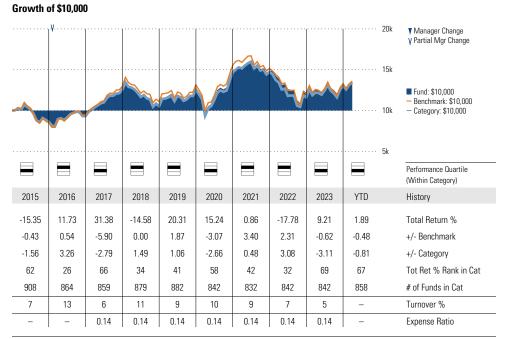
Net Expense: The fund's expense ratio of 0.14 is 87.61% lower than the Diversified Emerging Mkts category average.

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

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

## **ESG Metrics**

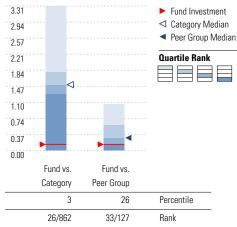
Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



## **Trailing Performance**



ROE



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

# of Funds in Category Fund Bmark Cat Alpha 0.79 0.10 Beta 0.91 0.95 **R-Squared** 97.60 87.85 Standard Deviation 16 41 17 76 18 00 Sharpe Ratio -0.34 -0.37 -0.34 Tracking Error 2.98 6.15 Information Ratio 0.43 0.01 Up Capture Ratio 93.72 97.10 Down Capture Ratio 90.17 96.86

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 14 10 14 02 14 51 Price/Book Ratio 1.73 1.66 1.91 Geom Avg Mkt Cap \$B 22.56 39 75 46 60

16.65

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16.09

18.75

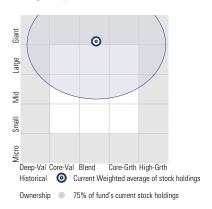
**Morningstar Category** Morningstar Index

Diversified Emerging Mkts

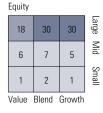
MSCI EM NR USD

## Vanguard Emerging Mkts Stock Idx Adm VEMAX

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





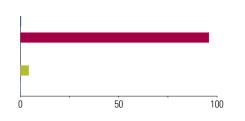


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 03-31-2024



## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	44.49	43.05	42.36
<b>.</b> #.	Basic Materials	8.17	7.49	6.03
	Consumer Cyclical	12.16	11.85	12.87
ц.	Financial Services	21.51	22.21	21.83
ŵ	Real Estate	2.65	1.50	1.63
V ^{ar}	Sensitive	41.74	45.06	44.71
đ	Communication Services	8.28	9.04	8.04
0	Energy	5.88	5.42	4.93
¢	Industrials	8.45	6.74	6.88
	Technology	19.13	23.86	24.86
-	Defensive	13.76	11.90	12.92
E	Consumer Defensive	5.91	5.50	6.99
٠	Healthcare	4.21	3.67	4.14
9	Utilities	3.64	2.73	1.79
-				

Asset Class	Net %	Cat%
US Stocks	0.17	3.58
Non-US Stocks	95.73	94.80
Bonds	0.00	0.05
Cash	4.08	1.38
Other	0.02	0.19

Morningstar Index

MSCI EM NR USD

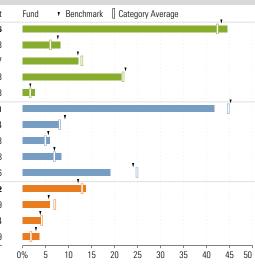
100.00

100.00

**Morningstar Category** 

Total

Diversified Emerging Mkts



		Greater Asia	Fund % 76.44	Cat % 72.94	Americas	Fund % 10.03	Cat % 16.21	Greater Europe	Fund % 13.54	Cat % 10.84	Market Maturity	Fund %
		Japan	0.00	0.07	North America	0.17	3.16	United Kingdom	0.00	0.56	Developed Markets	24.75
		Australasia	0.00	0.00	Central/Latin	9.86	13.05	W euro-ex UK	0.73	1.90	Emerging Markets	75.25
		Asia-4 Tigers	20.43	28.48				Emrgng Europe	1.74	1.90	Not Available	0.00
		Asia-ex 4 Tigers	56.01	44.39				Africa	11.07	6.48		
		Not Classified	0.00	0.00								
5	>75											

Top 10 Holdings as of 03-31-2024

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	6.80	6.80	_	Technology
$\ominus$ Tencent Holdings Ltd	3.01	9.81	-	Communication Svc
	2.20	12.00	-	-
$\ominus$ Alibaba Group Holding Ltd Ordinary Shares	1.92	13.93	-	Consumer Cyclical
$\ominus$ Reliance Industries Ltd	1.51	15.43	-	Energy
⊖ Mktliq 12/31/2049	1.37	16.81	_	-
⊕ HDFC Bank Ltd	1.22	18.02	-	Financial Services
$\ominus$ PDD Holdings Inc ADR	0.88	18.91	-	Consumer Cyclical
$\ominus$ Meituan Class B	0.83	19.73	-	Consumer Cyclical
⊖ Infosys Ltd	0.79	20.52	-	Technology

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

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## Vanguard Inflation-Protected Secs Adm VAIPX

## Portfolio Manager(s)

John Madziyire since 11-2021

### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

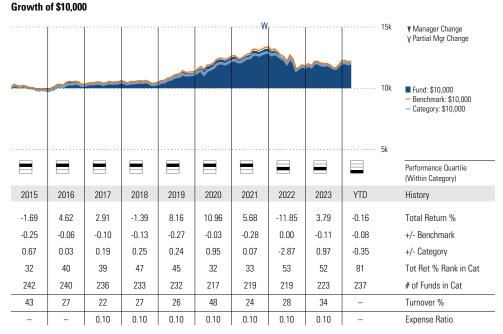
Net Expense: The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

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

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

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024



**Morningstar Category** 

Inflation-Protected Bond





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

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

20/148

14

Percentile

Rank

characteristics.

Fund vs Peer Group

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Fund vs

Category 11

26/233

0.00



Morningstar Index Bloomberg US Treasury US TIPS TR

USD

## Vanguard Inflation-Protected Secs Adm VAIPX

## Style Analysis as of 03-31-2024





Duration

1		
0	50	100

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

## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

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

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	99.92	-	87.85			
Treasury	0.00	-	0.26			
Inflation – Protected	99.92	-	81.33			
Agency/Quasi Agency	0.00	-	0.08			
Other Government Related	0.00	-	6.18	1		
Corporate	0.00	-	1.05	1		
Corporate Bond	0.00	-	1.02	0		
Bank Loan	0.00	-	0.03	0		
Convertible	0.00	-	0.00			
Preferred	0.00	-	0.00	ĺ		
Securitized	0.00	-	3.74			
Agency MBS Pass-Through	0.00	-	1.55	10		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.23			
Non-Agency Residential MBS	0.00	-	0.08	[		
Commercial MBS	0.00	-	0.18	0		
Asset-Backed	0.00	-	1.59	1		
Covered Bond	0.00	-	0.11	[		
Municipal	0.00	-	0.00			
Cash & Equivalents	0.08	-	7.24	[		
Other	0.00	-	0.11			

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9**5**00

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

## Total Holdings 50

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

## Vanguard International Growth Adm VWILX

## Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrev 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.

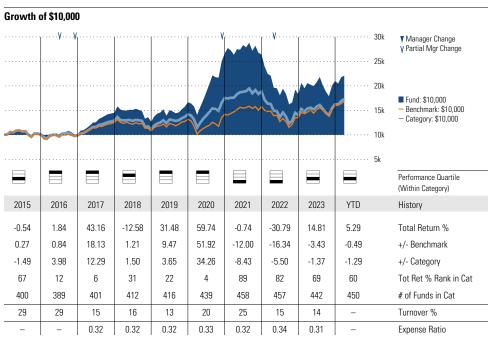
Net Expense: The fund's expense ratio of 0.31 is 69.31% lower than the Foreign Large Growth category average.

## **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



Alpha

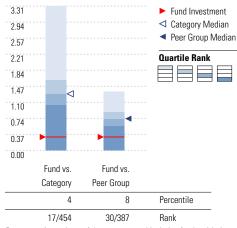
Beta

R-Squared

Sharpe Ratio

Down Capture Ratio





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

as of 03-31-2024 15 Fund Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -10.67 -5.14 1 21 1 1 1 79.64 87.35 Standard Deviation 22.89 16 86 20.04 -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

135.16

**Total Return %** 

Portfolio Metrics			
	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

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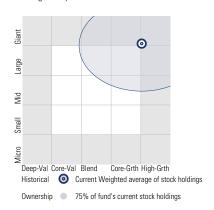
120.05

Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

## Vanguard International Growth Adm VWILX

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







Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 03-31-2024

0	 

Fund

29.11

0.57

19.91

8 63

0.00

51.31

7.79

1.77

14.01

27 74

19.57

4.17

14.82

0.58

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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3

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Energy

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F

Utilities

#### % Cat% 33 8.46 19 88.62 Bonds 0.00 0.10 Cash 2.66 2.02 Other 0.82 0.79 100.00 Total 100.00

#### Benchmark [] Category Average Cat Fund Bmark 40.16 33.90 6.71 7.12 11.76 13.02 18 84 13.84 2.44 0.33 35.50 45.39 4.41 3.72 3.02 4.19 16.71 18.40 10.19 20.25 24.34 20.69 8.56 6.81 12.89 13.31 2.89 0.57 0% 5 10 15 20 25 30 35 40 45 50 55

Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 24.86 26.05 Greater Europe 47.60 57.43 Market Maturity Americas 27.53 16.51 Fund % 13.86 12.04 83.80 Japan 6.55 12.82 North America 20.81 United Kingdom 7.19 **Developed Markets** Australasia 1.27 1.65 Central/Latin 6.72 2.65 W euro-ex UK 40.02 44.84 Emerging Markets 16.20 Asia-4 Tigers 7.56 5.43 Emrgng Europe 0.00 0.03 Not Available 0.00 Asia-ex 4 Tigers 9.48 6.15 Africa 0.39 0.52 Not Classified 0.00 0.00 >75 50-75

Top 10 Holdings as of 03-31-2024

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ ASML Holding NV	4.92	4.92	_	Technology
⇒ MercadoLibre Inc	4.46	9.38	-	Consumer Cyclical
$oldsymbol{\oplus}$ 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
ightarrow 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  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

Asset Class	Net
US Stocks	19.3
Non-US Stocks	77.1

## Vanguard International Value Inv VTRIX

Portfolio Manager(s)

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

### Quantitative Screens

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

*Management:* The fund's management has been in place for 13.85 years.

× Style: The fund has landed in its primary style box — Large Value - 18.18 % of the time over the past three years.

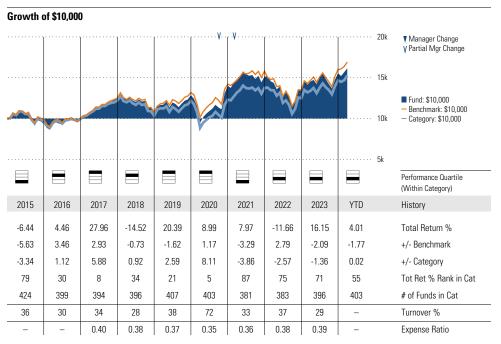
Net Expense: The fund's expense ratio of 0.39 is 59.79% lower than the Foreign Large Value category average.

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

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

### **ESG Metrics**

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







Alpha

Beta

4.03 Fund Investment Category Median 3.58 Peer Group Median 3.13 2.69 Quartile Rank 2.24 1.79 1.34 0.90 0.45 0.00 Fund vs Fund vs Peer Group Category 8 11 Percentile 33/409 34/315 Rank

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

Category 10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat -1.61 0.53 0.97 0.96 R-Squared 91.00 87.90 Standard Deviation 17 22 16 86 17 21 Sharpe Ratio 0.08 0 19 0.20 Tracking Error 5.18 6.08 Information Ratio -0.36 0.05 Up Capture Ratio 90.78 93.74 Down Capture Ratio 97.40 91.73 **Portfolio Metrics** Fund Bmark Cat

**Total Return %** 

as of 03-31-2024

Benchmark

Fund

Price/Earnings Ratio	14.83	15.76	11.91
Price/Book Ratio	1.75	1.86	1.30
Geom Avg Mkt Cap \$B	34.66	54.55	39.03
ROE	16.74	18.63	14.30

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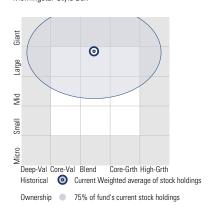
**Morningstar Category** Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

## Vanguard International Value Inv VTRIX

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







Weight %

>50 25-50 10-25 0-10

## World Regions % Equity 03-31-2024

-		
0	50	100

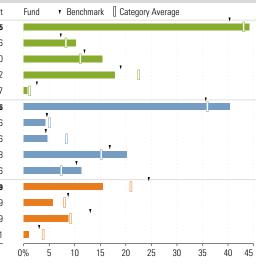
## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	44.19	40.16	43.05
<i>.</i>	Basic Materials	10.19	7.12	8.26
A	Consumer Cyclical	15.44	11.76	11.10
цф	Financial Services	17.83	18.84	22.52
ŵ	Real Estate	0.73	2.44	1.17
w	Sensitive	40.34	35.50	35.96
g	Communication Services	4.26	4.41	5.06
0	Energy	4.62	4.19	8.36
¢	Industrials	20.19	16.71	15.18
	Technology	11.27	10.19	7.36
-	Defensive	15.47	24.34	20.99
F	Consumer Defensive	5.68	8.56	7.99
٠	Healthcare	8.74	12.89	9.19
2	Utilities	1.05	2.89	3.81

# Morningstar Category Morningstar Index Foreign Large Value MSCI EAFE NR USD

Asset Class	Net %	Cat%
US Stocks	3.97	2.89
Non-US Stocks	90.44	95.22
Bonds	0.00	0.17
Cash	5.16	1.00
Other	0.44	0.71
Total	100.00	100.00



Grea	ter Asia	Fund % 36.65	Cat % 30.37	Americas	Fund % 12.10	Cat % 8.65	Greater Europe	Fund % 51.25	Cat % 60.98	Market Maturity	Fund %
Japa	n	12.38	17.25	North America	6.95	7.54	United Kingdom	16.09	18.05	Developed Markets	81.96
Aust	ralasia	1.02	3.33	Central/Latin	5.15	1.11	W euro-ex UK	34.86	42.17	Emerging Markets	18.04
Asia-	-4 Tigers	10.66	7.19				Emrgng Europe	0.00	0.14	Not Available	0.00
Asia-	-ex 4 Tigers	12.59	2.60				Africa	0.30	0.62		
Not (	Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

<25

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.85	3.85	_	_
$oldsymbol{eta}$ Taiwan Semiconductor Manufacturing Co Ltd	1.98	5.82	-	Technology
$\ni$ Ryanair Holdings PLC ADR	1.83	7.66	-	Industrials
	1.77	9.43	-	Communication Svc
⇒ Airbus SE	1.45	10.88	-	Industrials
onumber  onumber	1.32	12.20	-	Healthcare
i  Alibaba Group Holding Ltd Ordinary Shares	1.32	13.51	-	Consumer Cyclical
$\ni$ BP PLC	1.25	14.77	-	Energy
$\ni$ Relx PLC	1.13	15.90	-	Industrials
∋ SAP SE	1.08	16.98	_	Technology

## Total Holdings 262

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

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## Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

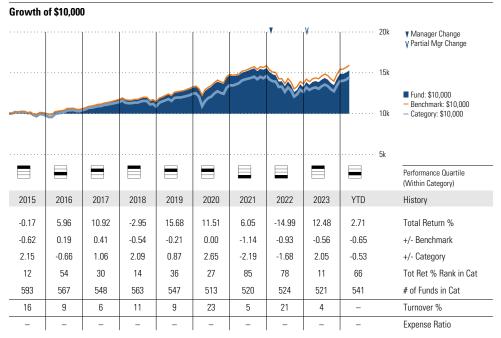
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

## Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

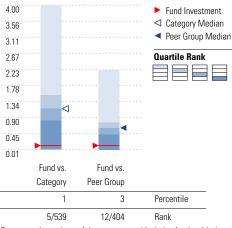
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	07-19-2023



Morningstar Category Moderately Conservative

Allocation





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

Cat Alpha -1.09 -0.47 Beta 1.03 0.97 **R**-Squared 99 41 94 48 _ Standard Deviation 9.86 10.14 9.87 Sharpe Ratio -0.11 -0.01 -0.08 Tracking Error 0.82 2 31 Information Ratio -1.30 -0 42 Up Capture Ratio 98.58 96.87 Down Capture Ratio 106.44 100.68 **Portfolio Metrics** 

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

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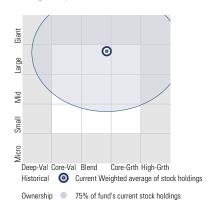


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

## Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

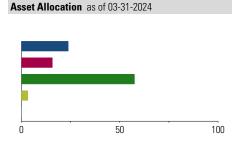
Fixed Income

Quality

High

Mid

Low



## Sector Weighting as of 03-31-2024

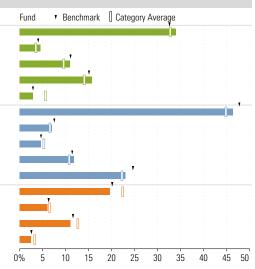
36	cion wergining as or of	51-2024		
		Fund	Bmark	Cat
Դ	Cyclical	34.02	32.43	32.74
<i>.</i>	Basic Materials	4.46	3.87	3.52
A	Consumer Cyclical	10.88	10.90	9.56
цф	Financial Services	15.75	14.92	14.06
ŵ	Real Estate	2.93	2.74	5.60
w	Sensitive	46.40	47.61	44.85
d	Communication Services	6.98	7.37	6.58
0	Energy	4.61	4.49	5.26
¢	Industrials	11.80	11.27	10.77
	Technology	23.01	24.48	22.24
	Defensive	19.59	19.97	22.41
F	Consumer Defensive	6.09	6.14	6.50
٠	Healthcare	11.03	11.44	12.65
Ç	Utilities	2.47	2.39	3.26
-				

Total		100.00	100.00
Other		0.05	4.56
Cash		3.15	6.16
Bonds		57.44	55.50
Non-US Stocks		15.64	7.06
US Stocks		23.71	26.72
Asset Class		Net %	Cat%
Allocation	USD	0	

**Morningstar Index** 

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Moderately Conservative



## Weight %

Style Breakdown Equity

17 27 30

5 9

2 3 2

Value

>50 25-50 10-25 0-10

Blend Growth

## Top 6 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
• Vanguard Total Bond Market II Idx Inv	_	41.44	41.44	-	_
$\ominus$ Vanguard Total Stock Mkt Idx Inv	-	23.78	65.22	-	-
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	17.86	83.07	-	-
$\ominus$ Vanguard Total Intl Stock Index Inv	-	16.13	99.21	-	-
⊕ Mktliq 12/31/2049	-	0.79	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	-	_

Total Holdings 6

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



## Vanguard LifeStrategy Growth Inv VASGX

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

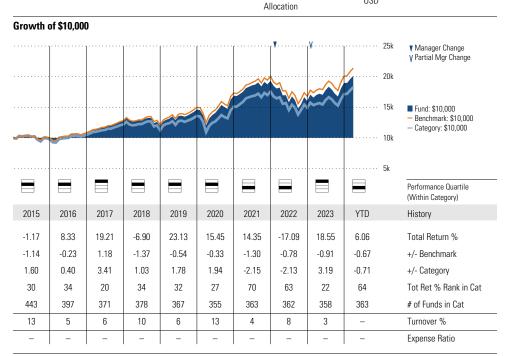
Net Expense: The fund's expense ratio of 0.14 is 85.57% lower than the Moderately Aggressive Allocation category average.

## Morningstar Investment Management LLC Analysis

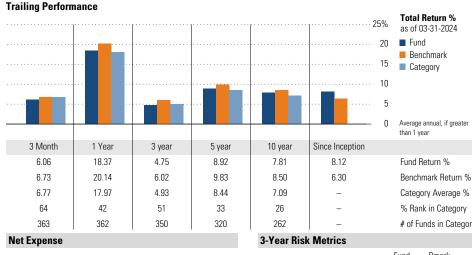
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

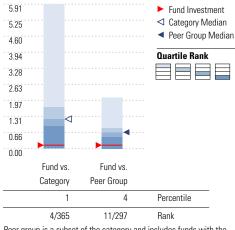
### **ESG Metrics**

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



Morningstar Category Moderately Aggressive





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

# of Funds in Category Fund Bmark Cat Alnha -1.32 -0.98 Beta 1.02 0.98 **R**-Squared 99.30 94 56 _ Standard Deviation 14.11 14.51 14.25 Sharpe Ratio 0 1 9 0.28 0.20 Tracking Error 1 26 2 98 Information Ratio -1 00 -0.61 Up Capture Ratio 99.32 96.50 Down Capture Ratio 105.79 101.82 **Portfolio Metrics** Cat - I Dmark

	Fund	Dillark	Gal
Price/Earnings Ratio	19.80	21.28	21.25
Price/Book Ratio	2.64	3.05	3.04
Avg Eff Duration	6.45	5.80	5.08

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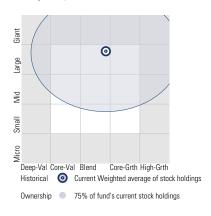


Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

## Vanguard LifeStrategy Growth Inv VASGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

Blend Growth

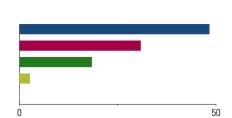
Fixed Income

Quality

High

Mid

Low



## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

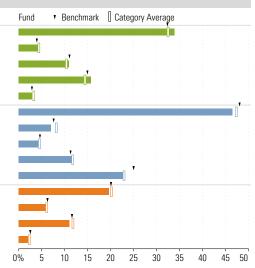
	bion monghing as on oo	01 202 1		
		Fund	Bmark	Cat
Դ	Cyclical	33.90	32.20	32.49
æ.	Basic Materials	4.43	3.79	4.39
4	Consumer Cyclical	10.88	10.89	10.39
ц <b>р</b>	Financial Services	15.67	14.79	14.42
ŵ	Real Estate	2.92	2.73	3.29
₩.	Sensitive	46.49	47.89	47.34
d	Communication Services	7.01	7.45	8.18
0	Energy	4.60	4.47	4.51
¢	Industrials	11.74	11.13	11.74
	Technology	23.14	24.84	22.91
-	Defensive	19.60	19.92	20.17
F	Consumer Defensive	6.07	6.11	6.07
٠	Healthcare	11.07	11.44	11.80
9	Utilities	2.46	2.37	2.30

#### USD Allocation Asset Class Net % Cat% US Stocks 48.27 56.14 Non-US Stocks 30.78 17.95 Bonds 18.33 14.65 Cash 2.57 6.00 Other 0.06 5.25 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Moderately Aggressive



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

Style Breakdown

Equity

17 27 30

5 9

2 3 2

Value

Weight %

## Top 6 Holdings as of 03-31-2024

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

Total Holdings 6

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



## Vanguard LifeStrategy Income Inv VASIX

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

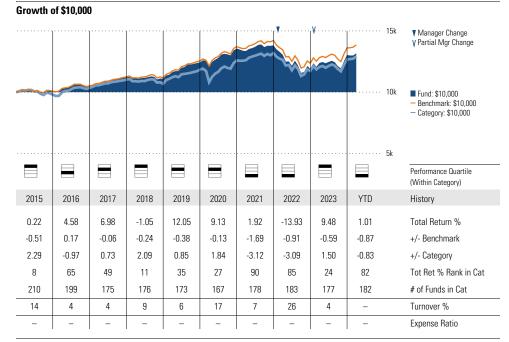
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Conservative Allocation category average.

### Morningstar Investment Management LLC Analysis

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

## **ESG Metrics**

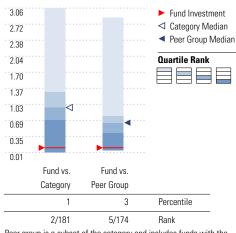
Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
ESG Commitment	1-Low	07-19-2023



**Morningstar Category** 

Conservative Allocation





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

Cat Alpha -1.16 -0.30 0.96 Beta 1 02 _ 98.99 **R-Squared** 93.78 Standard Deviation 8 20 8 02 7 98 Sharpe Ratio -0.38 -0 24 -0.29 Tracking Error 0.84 2.13 Information Ratio -1.39 -0.28 Up Capture Ratio 94.25 96.13 Down Capture Ratio 104.79 99.16

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

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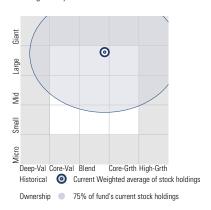


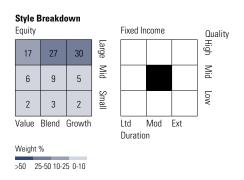
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

## Vanguard LifeStrategy Income Inv VASIX

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





## 50 100 0

Bmark

32.18

3.76

10.87

14 80

2.75

47.86

7.42

4.45

11.14

24.85

19.95

6.11

11.48

2.36

Fund

34.06

4.49

10.90

15.75

2.92

46.37

6.99

4.64

11.84

22.90

19.56

6.10

11.01

2.45

Cat

30.97

3.14

9.20

13.97

4.66

47.38

7.16

4.71

10.83

24.68

21.66

6.93

12.17

2.56

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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Energy

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Utilities

#### Asset Class Net % Cat% US Stocks 11.47 13.34 Non-US Stocks 3.08 7.74 Bonds 77.20 67.15 Cash 3.53 11.90 Other 0.07 4.53 Total 100.00 100.00

## Benchmark [] Category Average Fund - î 1 0% 10 15 20 25 30 35 40 45 50 5

### Top 6 Holdings as of 03-31-2024

-	55.72	55.72	_	_
-	22.07			_
	23.97	79.69	_	-
-	11.50	91.19	_	-
-	8.00	99.18	_	-
-	0.78	99.96	-	-
_	0.04	100.00	_	-

## Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



**Morningstar Category** Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

## Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

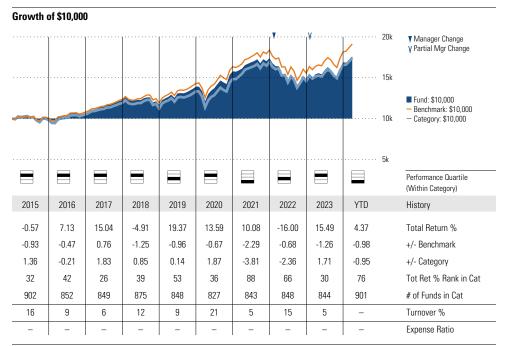
Net Expense: The fund's expense ratio of 0.13 is 87% lower than the Moderate Allocation category average.

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

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

### **ESG Metrics**

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

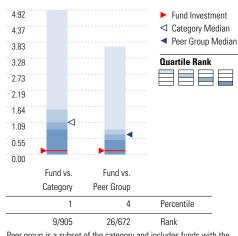


**Morningstar Category** 

Moderate Allocation







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

581   -	# of F	unds in Cate	egory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.56	-	-0.54
Beta	1.00	-	0.98
R-Squared	98.89	-	94.62
Standard Deviation	12.29	12.18	12.27
Sharpe Ratio	0.06	0.19	0.13
Tracking Error	1.29	-	2.71
Information Ratio	-1.25	-	-0.34
Up Capture Ratio	95.54	-	97.53
Down Capture Ratio	104.34	-	101.19

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

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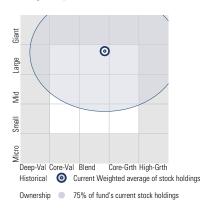


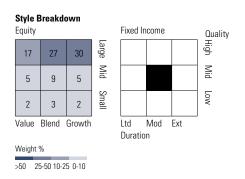
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

## Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

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





# 50 0

Fund

34.00

4.47

10.89

15.73

2.91

46.41

6.99

4.61

11.78

23.03

19.59

6.08

11.04

2.47

Bmark

31.35

3.45

10.85

14 34

2.71

48.67

7.67

4.38

10.75

25.87

19.97

6.01

11.65

2.31

Cat

10.48

14 43

2.24

47.56

7.67

4.72

24.28

21.78

5.74

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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

### Benchmark [] Category Average Fund 30.65 3.50 10.89 13.39 2.65 0% 10 15 20 25 30 35 40 45 50 5

## Top 6 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	_	35.86	35.86	_	_
$\oplus$ Vanguard Total Bond Market II Idx Inv	-	27.45	63.31	_	-
igodot Vanguard Total Intl Stock Index Inv	-	24.18	87.50	_	-
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	11.75	99.25	_	-
① Mktliq 12/31/2049	-	0.74	99.99	-	-
🕀 Us Dollar	_	0.01	100.00	-	-

## Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



**Morningstar Category** Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

## Vanguard Mid-Cap Growth Index Admiral VMGMX

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.

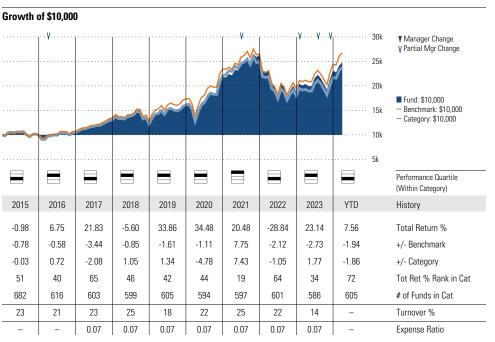
Net Expense: The fund's expense ratio of 0.07 is 93.46% lower than the Mid-Cap Growth category average.

## 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**

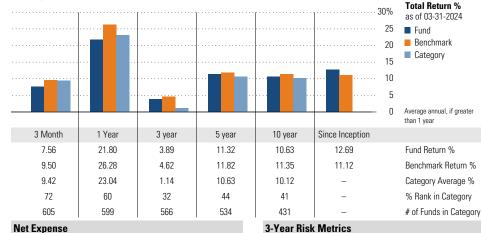
Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

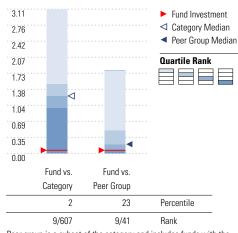


Morningstar Category

Mid-Cap Growth







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 -0.64 -3.45 1 00 0.97 Beta _ 98.43 91.07 R-Squared 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			
	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

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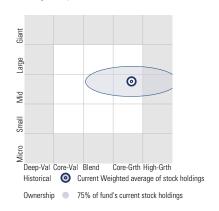


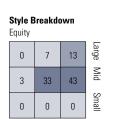
Morningstar Index

Russell Mid Cap Growth TR USD

## Vanguard Mid-Cap Growth Index Admiral VMGMX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

### 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
igodolog TransDigm Group Inc	1.84	3.79	21.75	Industrials
$oldsymbol{\oplus}$ Constellation Energy Corp	1.68	5.47	-	Utilities
ightarrow Cintas Corp	1.67	7.14	14.22	Industrials
$\ominus$ 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
$\ni$ Copart Inc	1.41	13.22	18.20	Industrials
Super Micro Computer Inc	1.40	14.63	255.32	Technology
$\oplus$ Coinbase Global Inc Ordinary Shares - Class A	1.39	16.02	-	Financial Services
Microchip Technology Inc	1.37	17.39	-0.02	Technology
$oldsymbol{eta}$ Realty Income Corp	1.31	18.70	-4.44	Real Estate
$\oplus$ Palantir Technologies Inc Ordinary Shares - Class A	1.30	20.00	34.01	Technology
$\ominus$ 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

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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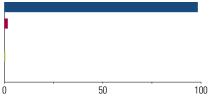
đ

Energy

¢

F

Utilities



Bmark

24.66

0.88

13.02

911

1.65

54.11

4.01

3.51

18.39

28.20

21.24

2.83

17.98

0.43

Fund

25.28

2.54

9.48

6.74

6.52

57.77

4.33

5.74

19.27

28 43

16.95

1.87

13.40

1.68

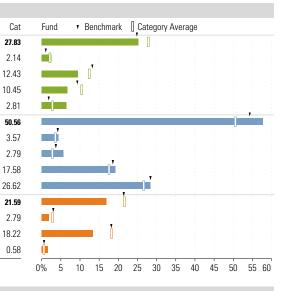
#### Asset Class Net % Cat% US Stocks 98.23 92.16 Non-US Stocks 1.52 4.09 Bonds 0.00 0.08 Cash 0.25 3.26 0.00 Other 0.42 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Growth TR USD

**Morningstar Category** 

Mid-Cap Growth



## Vanguard Real Estate Index Admiral VGSLX

## 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.

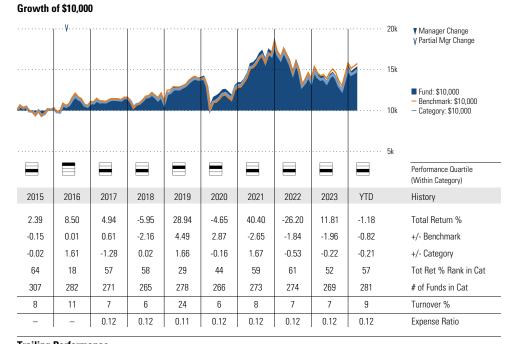
Net Expense: The fund's expense ratio of 0.12 is 88.68% lower than the Real Estate category average.

### **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**

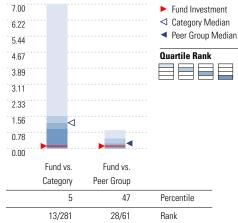
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Real Estate





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

5.85	-	Category Average %				
48	-	% Ra	nk in Catego	ry		
180	-	# of F	unds in Cate	gory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-2.31	-	-1.78		
Beta		1.02	-	0.96		
R-Squared		98.78	-	95.06		
Standard Devia	tion	21.76	21.16	20.78		
Sharpe Ratio		0.05	0.15	0.06		
Tracking Error		2.45	-	4.12		
Information Rat	tio	-0.96	-	-0.55		
Up Capture Rat	io	98.44	-	92.99		
Down Capture	Ratio	105.86	_	98.86		

#### **Portfolio Metrics** 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 23.92 935 34 75 ROE 12.67 9.56 16.19

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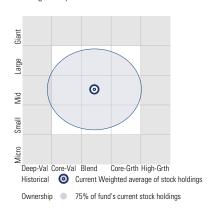


Morningstar Index

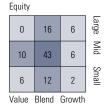
S&P United States REIT TR USD

## Vanguard Real Estate Index Admiral VGSLX

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







Weight %

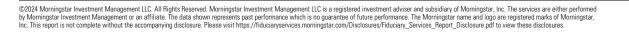
>50 25-50 10-25 0-10

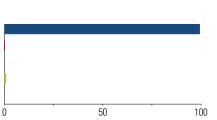
## Top 15 Holdings as of 03 21 2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Real Estate II Index	13.03	13.03	_	_
$\oplus$ Prologis Inc	7.59	20.62	_	Real Estate
$\oplus$ 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
$\oplus$ Crown Castle Inc	2.90	43.49	_	Real Estate
$\oplus$ Realty Income Corp	2.84	46.33	_	Real Estate
$\oplus$ Digital Realty Trust Inc	2.67	49.00	-	Real Estate
🕀 CoStar Group Inc	2.49	51.48	-	Real Estate
$\oplus$ Extra Space Storage Inc	1.96	53.44	_	Real Estate
⊕ CBRE Group Inc Class A	1.87	55.31	_	Real Estate
$\oplus$ VICI Properties Inc Ordinary Shares	1.79	57.10	_	Real Estate
$\oplus$ AvalonBay Communities Inc	1.66	58.76	_	Real Estate

## Total Holdings 162

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





Fund

Bmark

Cat

Fund

100.00
7.90
3.39
3.07
1.44
84.21
Cat%

Benchmark [] Category Average

## Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical	99.25	99.13	99.05		 					
Basic Materials	0.00	0.00	0.22	ĺ						
Consumer Cyclical	0.00	0.13	1.92	0						
Financial Services	0.00	0.00	0.45							
Real Estate	99.25	99.00	96.46	_						
Sensitive	0.75	0.87	0.80	0						
Communication Services	0.75	0.00	0.25	ĺ						
Energy	0.00	0.00	0.06							
Industrials	0.00	0.87	0.29	ľ						
Technology	0.00	0.00	0.20	l						
Defensive	0.00	0.00	0.16							
Consumer Defensive	0.00	0.00	0.06							
Healthcare	0.00	0.00	0.05	ĺ						
Utilities	0.00	0.00	0.05	İ						

^{0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500} 

**Morningstar Category** Real Estate

Morningstar Index S&P United States REIT TR USD

Asset Allocation as of 03-31-2024

## Vanguard Small Cap Growth Index Admiral VSGAX

## Portfolio Manager(s)

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

## Quantitative Screens

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

*Management:* The fund's management has been in place for 19.26 years.

Style: The fund has landed in its primary style box — Small Growth — 96.67 % of the time over the past three years.

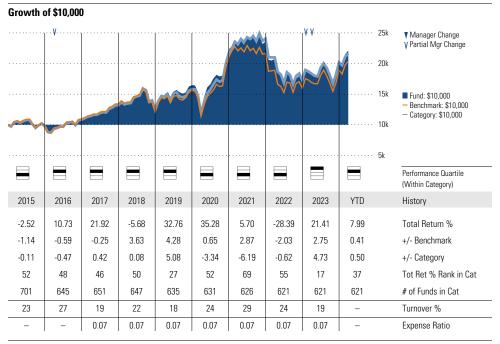
Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

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

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

## **ESG Metrics**

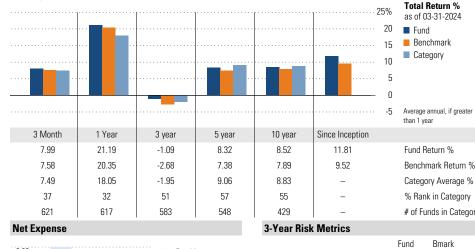
Rating	Updated
4	03-31-2024
Medium Risk	12-31-2022
1-Low	02-15-2022
	4 Medium Risk



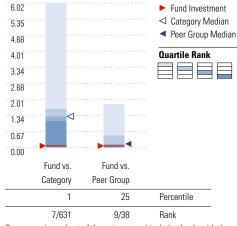
Morningstar Category

Small Growth

### **Trailing Performance**



ROE



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

429	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.55	_	0.20		
Beta		0.98	_	0.94		
R-Squared		97.26	_	90.95		
Standard Devia	tion	22.18	22.41	22.03		
Sharpe Ratio		-0.07	-0.14	-0.12		
Tracking Error		3.71	_	6.84		
Information Rat	tio	0.43	_	0.10		
Up Capture Rat	io	103.51	_	94.79		
Down Capture	Ratio	98.17	_	94.60		

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 28.19 21 70 28.60 Price/Book Ratio 4.11 4.07 4.00 Geom Avg Mkt Cap \$B 746 6 70 3 4 4

11.83

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10.62

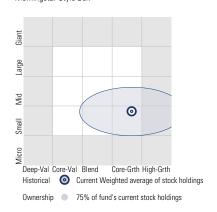
11.42

Morningstar Index

Russell 2000 Growth TR USD

## Vanguard Small Cap Growth Index Admiral VSGAX

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







Weight %

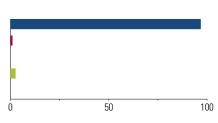
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	2.16	2.16	_	_
igodolog Targa Resources Corp	0.99	3.15	-	Energy
igodolog Deckers Outdoor Corp	0.96	4.11	-	Consumer Cyclical
MicroStrategy Inc Class A	0.92	5.03	-	Technology
e Axon Enterprise Inc	0.88	5.91	-	Industrials
€ PTC Inc	0.85	6.77	_	Technology
€ Entegris Inc	0.84	7.61	-	Technology
$oldsymbol{f  heta}$ DraftKings Inc Ordinary Shares - Class A	0.77	8.37	-	Consumer Cyclical
∋ Graco Inc	0.62	9.00	-	Industrials
e Lennox International Inc	0.62	9.62	-	Industrials
⊕ Pure Storage Inc Class A	0.62	10.24	_	Technology
∋ Saia Inc	0.62	10.86	-	Industrials
igodolog Manhattan Associates Inc	0.61	11.47	-	Technology
➔ Nutanix Inc Class A	0.60	12.06	-	Technology
$\ominus$ Vertiv Holdings Co Class A	0.59	12.65	_	Industrials

## Total Holdings 619

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

25.69

2.19

13.76

4.79

4.95

53.03

2.94

5.69

18.65

25.75

21.27

3.79

16.57

0.91

Bmark

21.58

4.56

9.98

5 4 5

1.59

50.24

1.76

4.04

18.16

26.28

28.18

4.97

21.88

1.33

Asset Class	Net %	Cat%
US Stocks	96.69	92.68
Non-US Stocks	0.85	4.52
Bonds	0.00	0.01
Cash	2.46	1.71
Other	0.00	1.07
Total	100.00	100.00

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

## Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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**Morningstar Category** Small Growth

Cat

24.59

3.13

10.98

8 17

2.31

50.31

1.37

3.69

19.63

25.62

25.10

4.45

19.93

0.72

Morningstar Index Russell 2000 Growth TR USD

## Vanguard Ultra-Short-Term Bond Admiral VUSFX

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

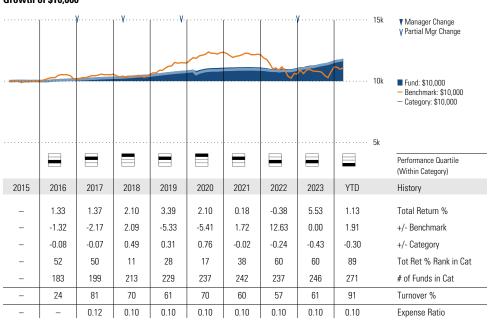
Net Expense: The fund's expense ratio of 0.1 is 75.61% lower than the Ultrashort Bond category average.

## **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

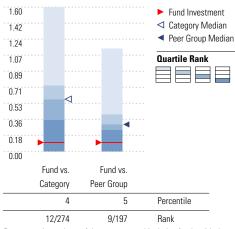
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024



Morningstar Category

Ultrashort Bond





 Ivs.
 Portfolio Metrics

 oup
 5
 Percentile

 5
 Percentile
 Avg Eff Duration

 197
 Rank
 Avg Eff Maturity

 agory and includes funds with the
 Avg Eff Maturity

**R-Squared** 

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Standard Deviation

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

 Down Capture Ratio
 -3.36
 -8.23

 Portfolio Metrics
 Fund
 Bmark
 Cat

 Avg Eff Duration
 0.96
 4.43
 1.05

 Avg Eff Maturity
 1.20
 1.65

54.18

1 16

-1.04

6.43

0.70

19.96

7 24

-0.72

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Cat

2.54

0.09

27.88

1.24

-0.91

6.69

0.72

17.13

Morningstar Index

Bloomberg US Agg Bond TR USD

Growth of \$10,000

## Vanguard Ultra-Short-Term Bond Admiral VUSFX

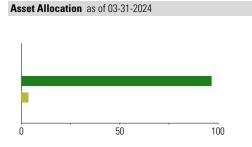
## Style Analysis as of 03-31-2024





Duration

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



Asset Class	Net %	Cat%
US Stocks	0.00	1.86
Non-US Stocks	0.00	0.00
Bonds	96.62	66.04
Cash	3.39	31.87
Other	0.00	0.21
Total	100.00	100.00

## Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	۲E	Benchi	nark	] Ca	tegor	y Aver	age		
Government	12.07	-	21.63				0						
Treasury	8.56	-	18.64				0						
Inflation – Protected	3.51	-	0.05										
Agency/Quasi Agency	0.00	-	0.48	0									
Other Government Related	0.00	-	2.46										
Corporate	58.90	-	35.22					-	-	]			
Corporate Bond	58.90	-	34.40							0			
Bank Loan	0.00	-	0.66	0									
Convertible	0.00	-	0.05	0									
Preferred	0.00	-	0.11	0									
Securitized	25.37	-	21.61				]						
Agency MBS Pass-Through	0.00	-	0.18	0									
Agency MBS ARM	0.00	-	0.21	0									
Agency MBS CMO	0.73	-	1.32										
Non-Agency Residential MBS	0.05	-	0.04										
Commercial MBS	0.00	-	2.38										
Asset-Backed	24.59	-	17.48										
Covered Bond	0.00	-	0.00										
Municipal	0.00	-	0.60	0									
Cash & Equivalents	3.64	-	18.76				0						
Other	0.00	-	2.20	I []									

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	_	8.21	8.21	_
<ul> <li>United States Treasury Notes</li> </ul>	-	3.52	11.72	-
⊖ Mktliq 12/31/2049	-	1.20	12.92	-
Bank of Nova Scotia	-	0.99	13.91	-
American Express Company	-	0.85	14.76	-
⊖ State Street Corporation	-	0.82	15.57	-
$\oplus$ Australia & New Zealand Banking Group NY Branch	-	0.79	16.36	-
Philip Morris International Inc.	-	0.78	17.15	-
$\ominus$ Bank of Montreal	_	0.78	17.93	-
⊖ Pfizer Investment Enterprises Pte Ltd.	-	0.74	18.67	-

## Total Holdings 630

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Ultrashort Bond

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