

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.26 years.

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

Net Expense: The fund's expense ratio of 0.25 is 75% lower than the Moderate Allocation category average.

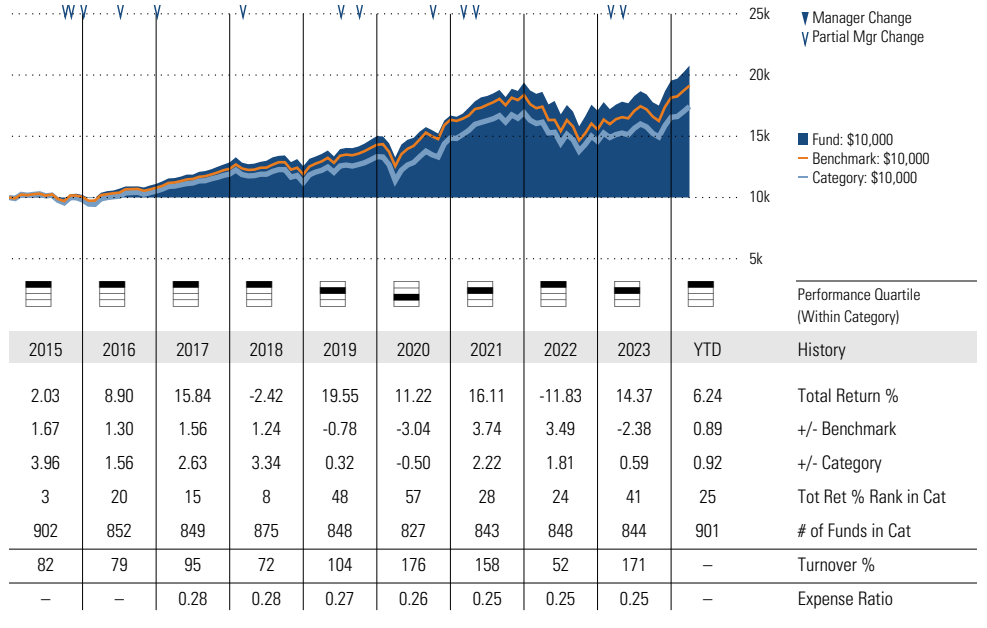
Morningstar Investment Management LLC Analysis

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

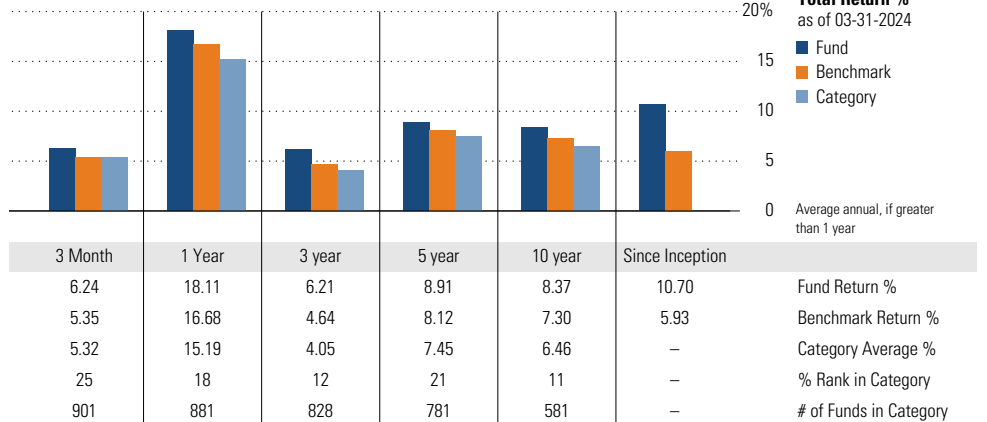
ESG Metrics

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

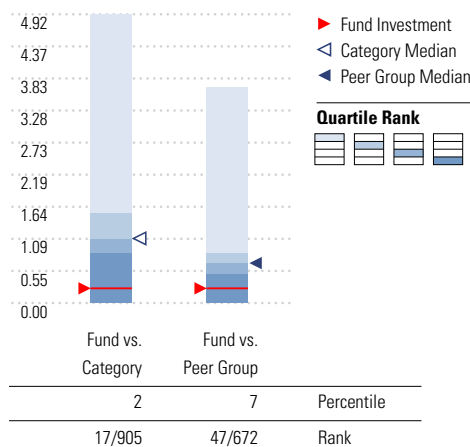
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

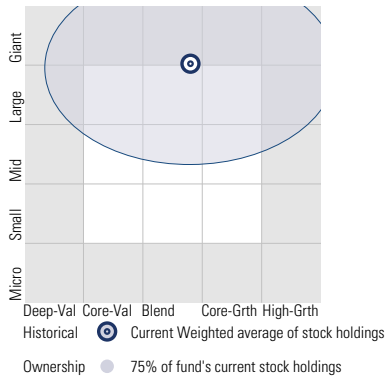
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

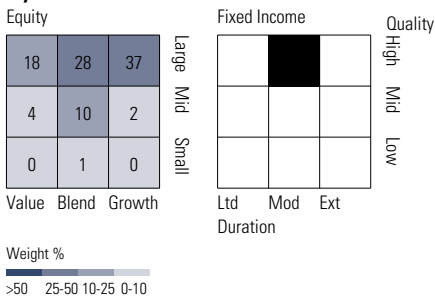
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2024

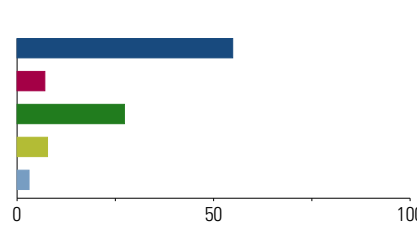
Morningstar Style Box™



Style Breakdown

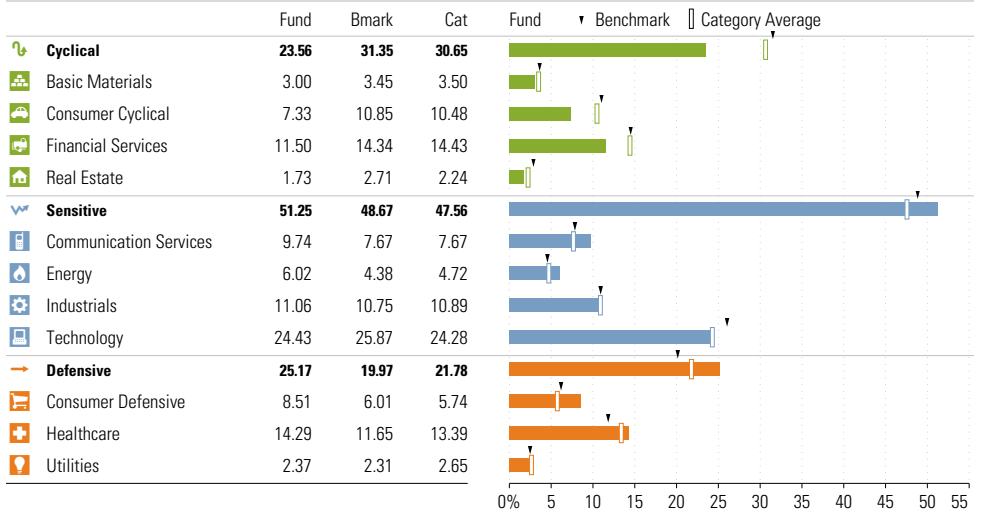


Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

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

Total Holdings 2757

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.51 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 0.54 is 37.93% lower than the Foreign Large Blend category average.

Growth of \$10,000



Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.09 | - | 0.84 |
| Beta | 1.00 | - | 1.01 |
| R-Squared | 94.85 | - | 93.34 |
| Standard Deviation | 16.82 | 16.42 | 17.25 |
| Sharpe Ratio | 0.08 | 0.02 | 0.07 |
| Tracking Error | 3.82 | - | 4.44 |
| Information Ratio | 0.28 | - | 0.22 |
| Up Capture Ratio | 104.28 | - | 105.47 |
| Down Capture Ratio | 99.90 | - | 102.40 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.16 | 15.34 | 15.88 |
| Price/Book Ratio | 1.91 | 1.81 | 1.94 |
| Geom Avg Mkt Cap \$B | 53.19 | 49.00 | 59.06 |
| ROE | 20.06 | 17.61 | 19.98 |

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



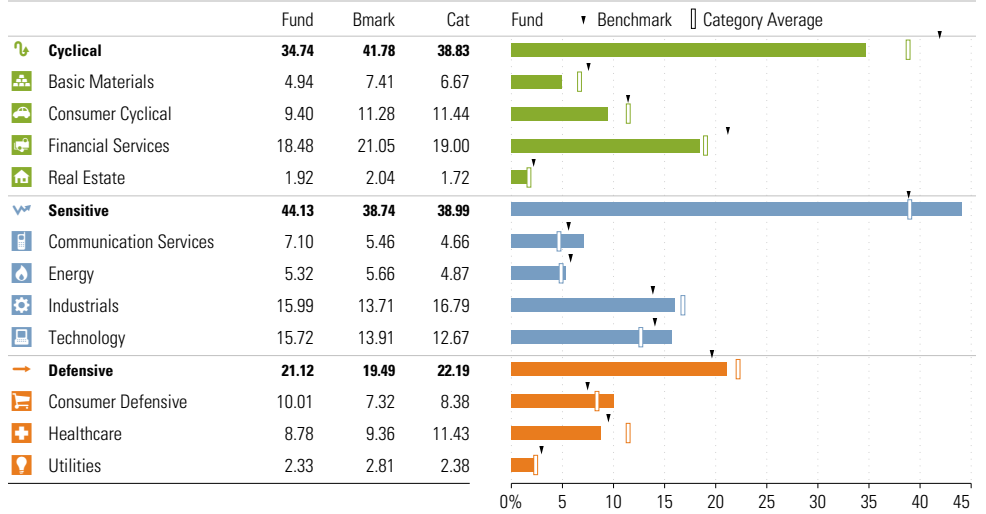
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Top 10 Holdings as of 03-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash M | 4.49 | 4.49 | - | - |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.92 | 7.42 | - | Technology |
| ⊕ Novo Nordisk A/S Class B | 2.81 | 10.23 | - | Healthcare |
| ⊖ ASML Holding NV | 2.44 | 12.67 | - | Technology |
| ⊖ AstraZeneca PLC | 2.16 | 14.83 | - | Healthcare |
| ⊖ Airbus SE | 2.02 | 16.85 | - | Industrials |
| ⊖ TotalEnergies SE | 1.94 | 18.79 | - | Energy |
| ⊖ MediaTek Inc | 1.59 | 20.38 | - | Technology |
| ⊕ Fujitsu Ltd | 1.54 | 21.92 | - | Technology |
| ✱ Cash And Other Assets Less Liabilities | 1.53 | 23.45 | - | - |

Total Holdings 254

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Robert Lovelace since 06-1999
 Carl Kawaja since 06-1999
 Christopher Thomsen since 01-2009
 Winnie Kwan since 01-2009
 Tomonori Tani since 10-2013
 Akira Shiraishi since 01-2017
 Bradford Freer since 01-2017
 Lisa Thompson since 10-2019
 Kirstie Spence since 12-2019
 Dawid Justus since 01-2020
 Piyada Phanaphat since 01-2020
 Matt Hochstetler since 01-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.81 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

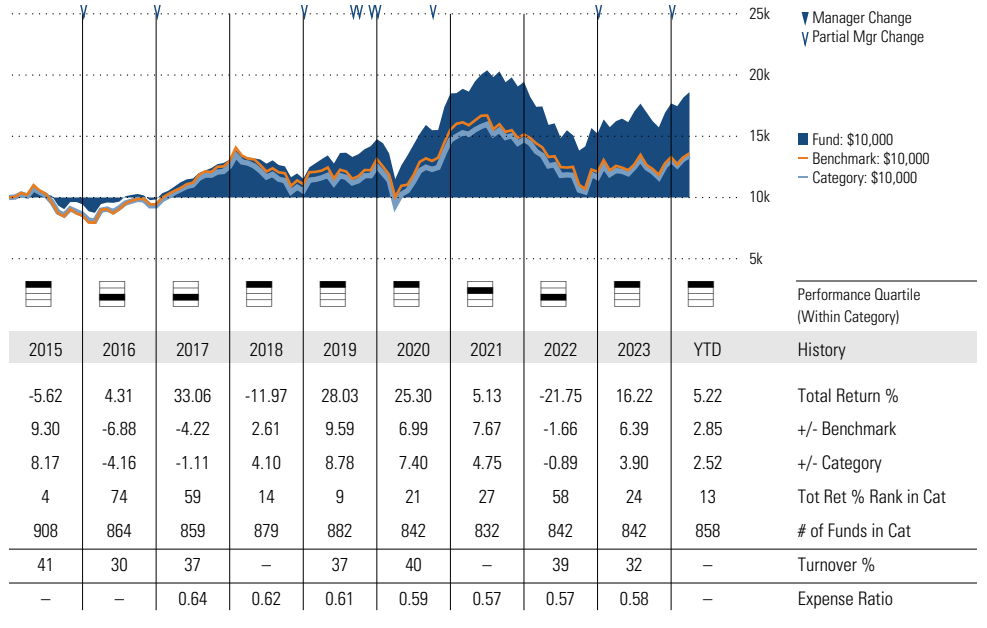
Morningstar Investment Management LLC Analysis

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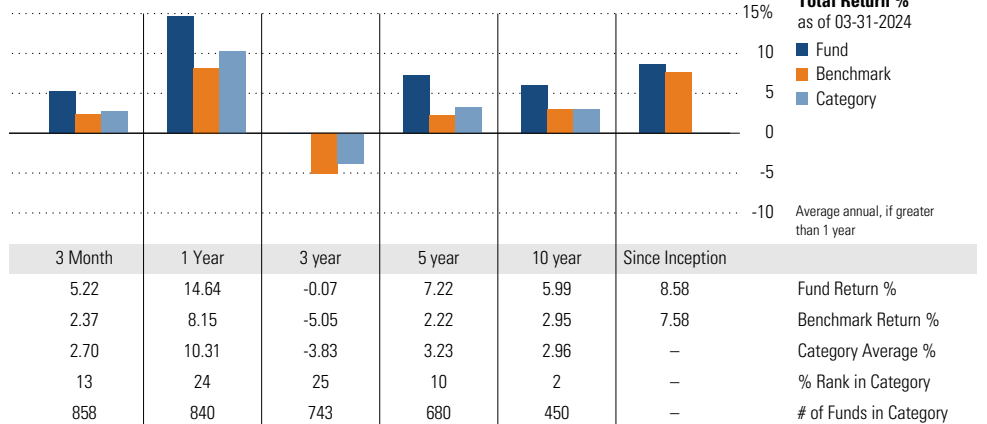
ESG Metrics

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

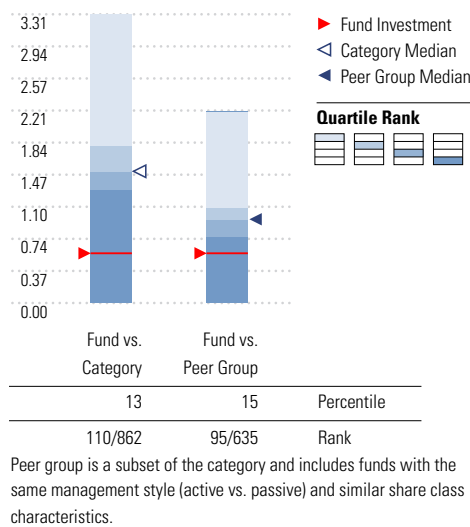
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

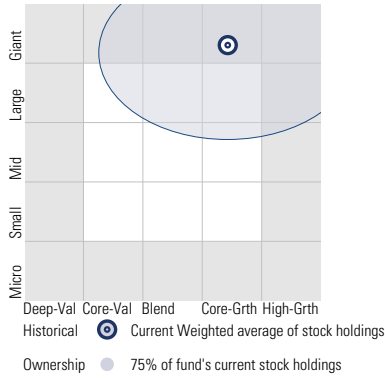
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

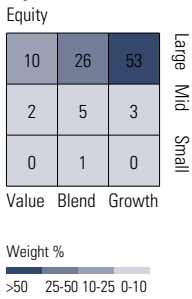
Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2024

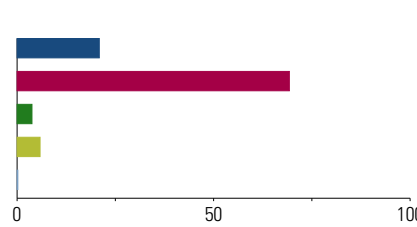
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024

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

World Regions % Equity 03-31-2024



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

Top 10 Holdings as of 03-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash Fund | 4.06 | 4.06 | - | - |
| ⊖ Microsoft Corp | 2.79 | 6.86 | - | Technology |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 2.78 | 9.63 | - | Technology |
| ⊖ Novo Nordisk A/S Class B | 1.94 | 11.58 | - | Healthcare |
| ✳ Cash And Other Assets Less Liabilities | 1.77 | 13.34 | - | - |
| ⊕ MercadoLibre Inc | 1.52 | 14.86 | - | Consumer Cyclical |
| ⊕ Meta Platforms Inc Class A | 1.49 | 16.36 | - | Communication Svc |
| ⊖ Airbus SE | 1.45 | 17.81 | - | Industrials |
| ⊕ Broadcom Inc | 1.39 | 19.20 | - | Technology |
| ⊖ Lvmh Moet Hennessy Louis Vuitton SE | 1.29 | 20.49 | - | Consumer Cyclical |

Total Holdings 576

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 23.52 years.

Style Consistency is not calculated for Fixed Income funds.

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

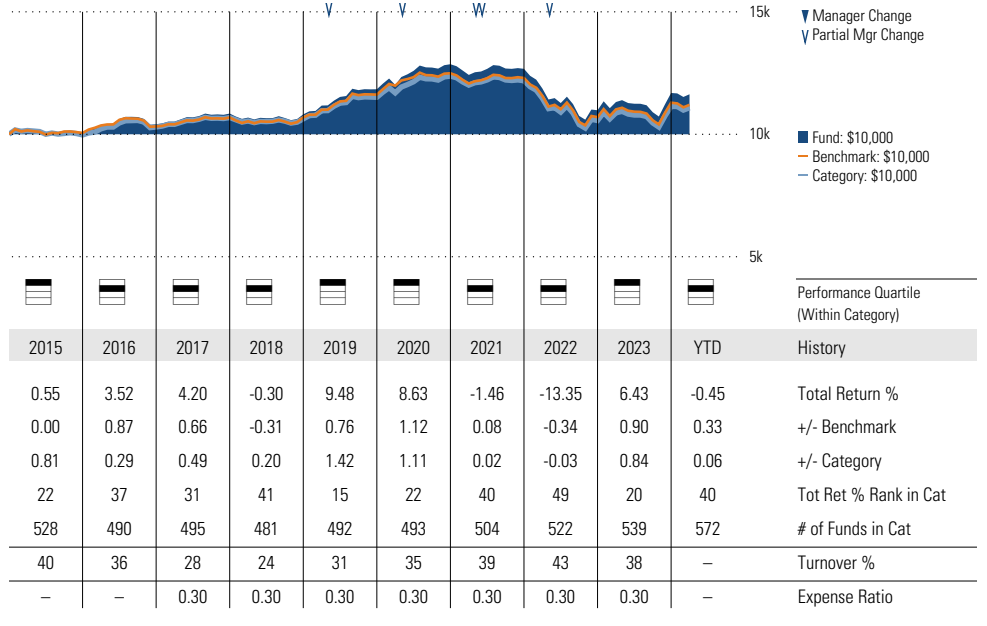
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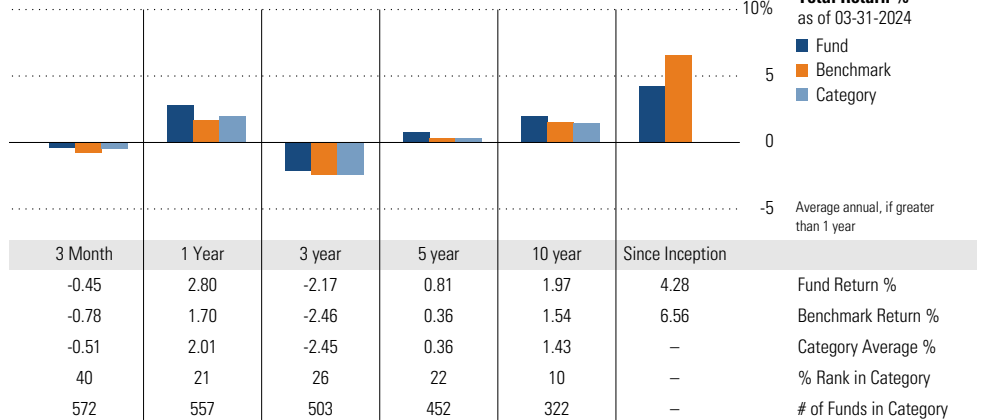
ESG Metrics

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

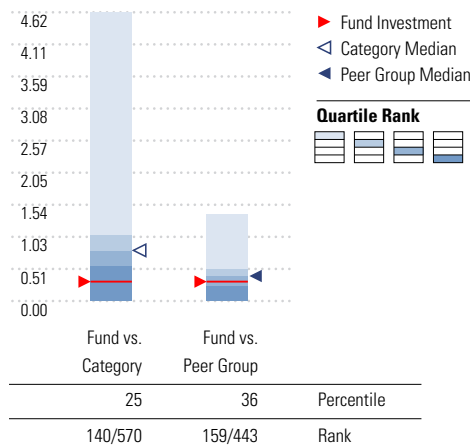
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

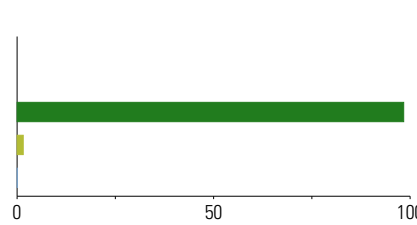
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

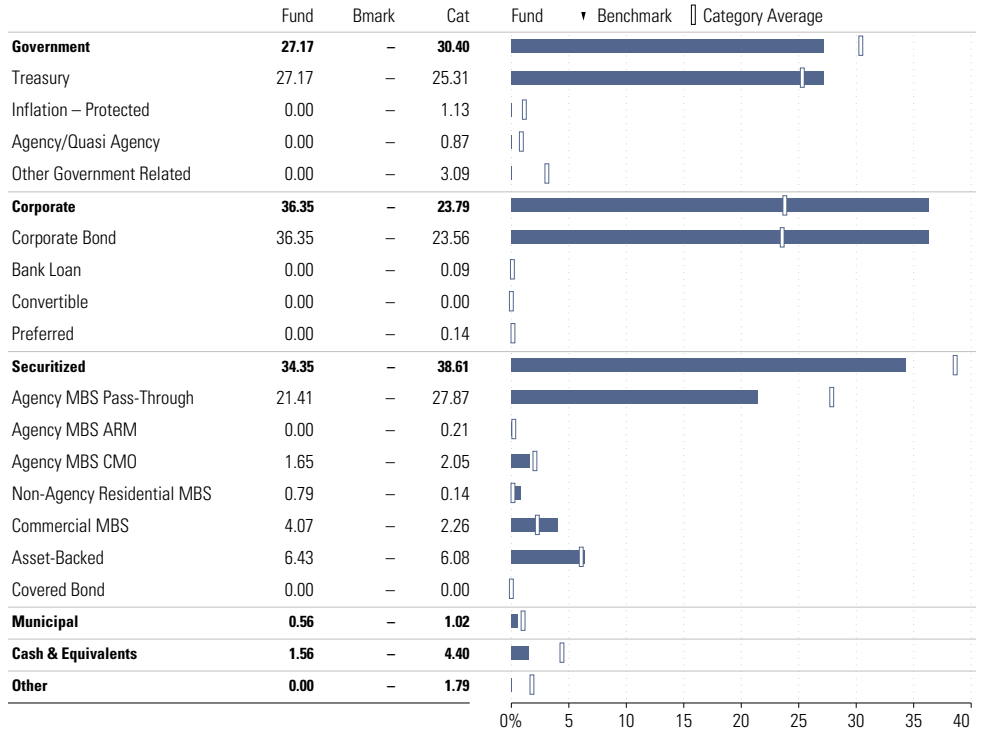


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.10 |
| Non-US Stocks | 0.00 | 0.02 |
| Bonds | 98.37 | 97.41 |
| Cash | 1.56 | 0.71 |
| Other | 0.07 | 1.75 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

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

Total Holdings 1791

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.1 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.31 is 72.07% lower than the Small Value category average.

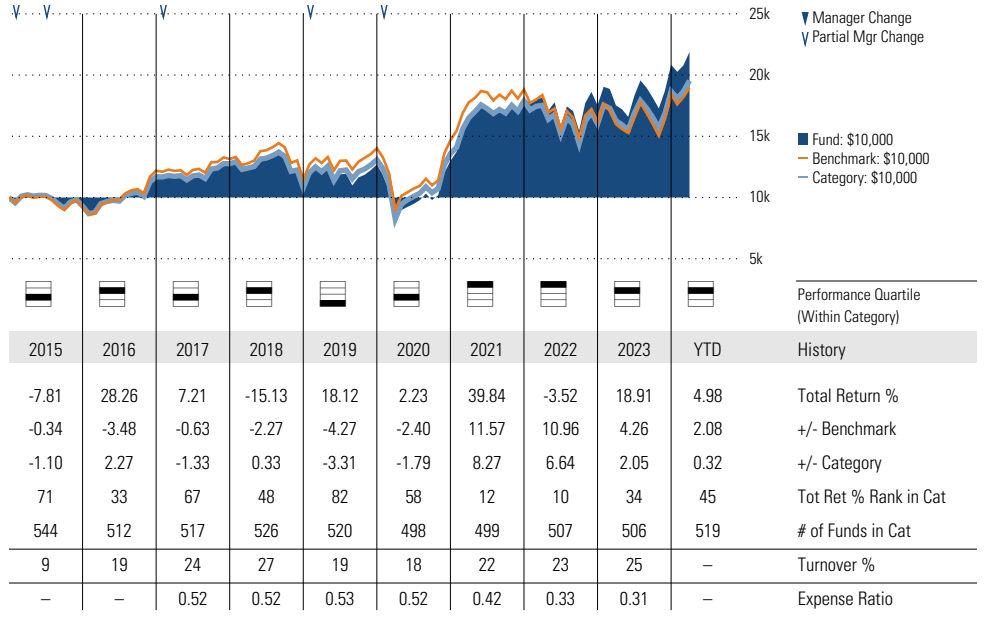
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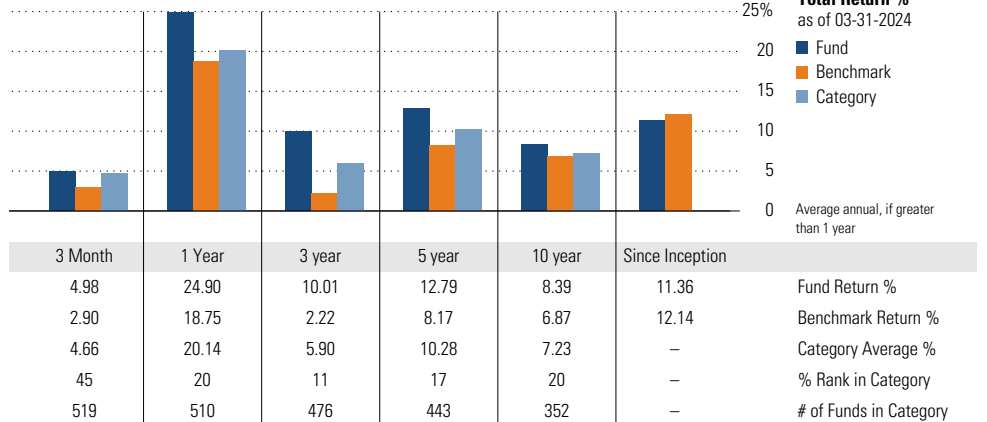
ESG Metrics

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

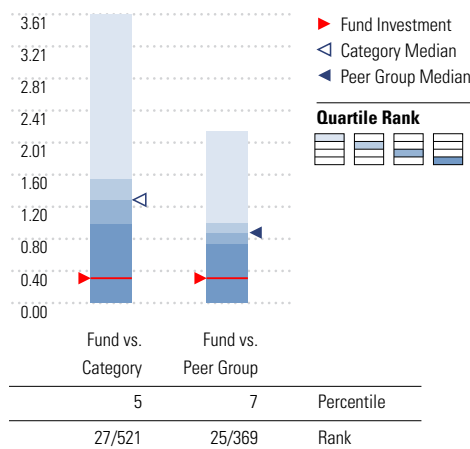
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

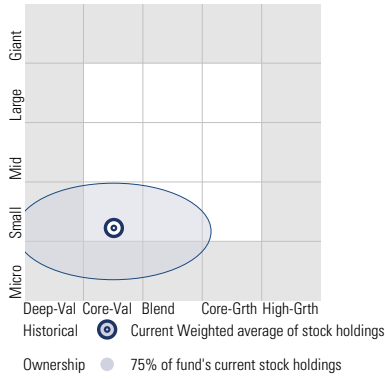
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

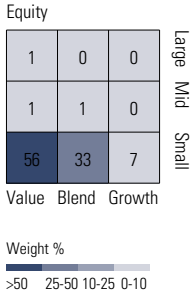
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2024

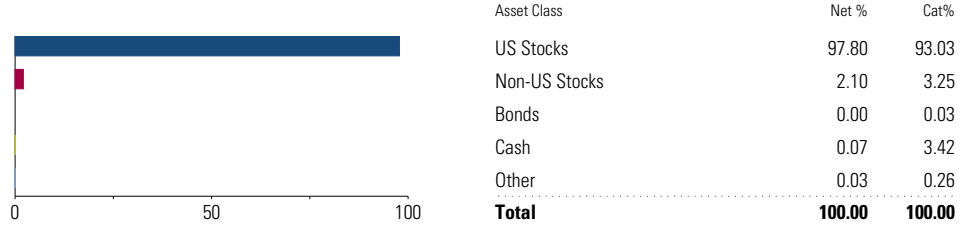
Morningstar Style Box™



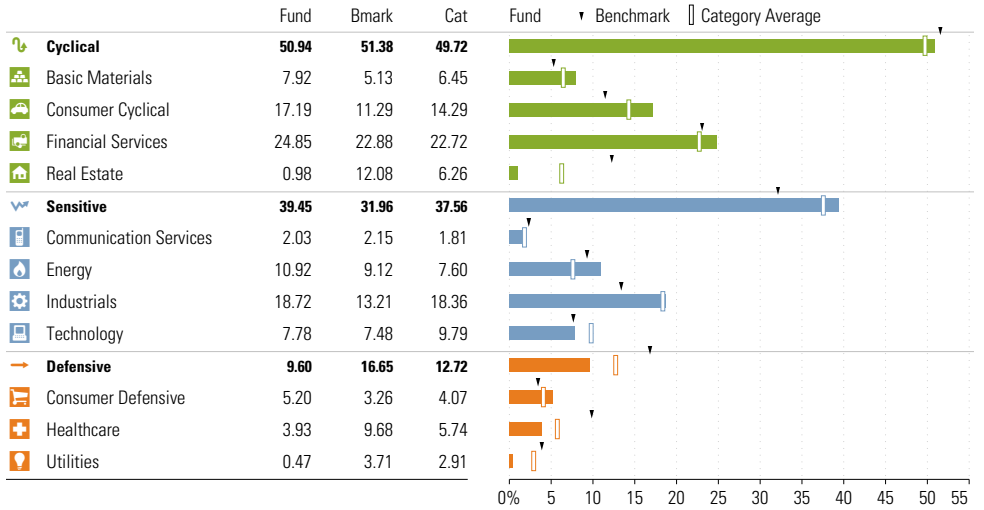
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

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

Total Holdings 957

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 26.74 years.

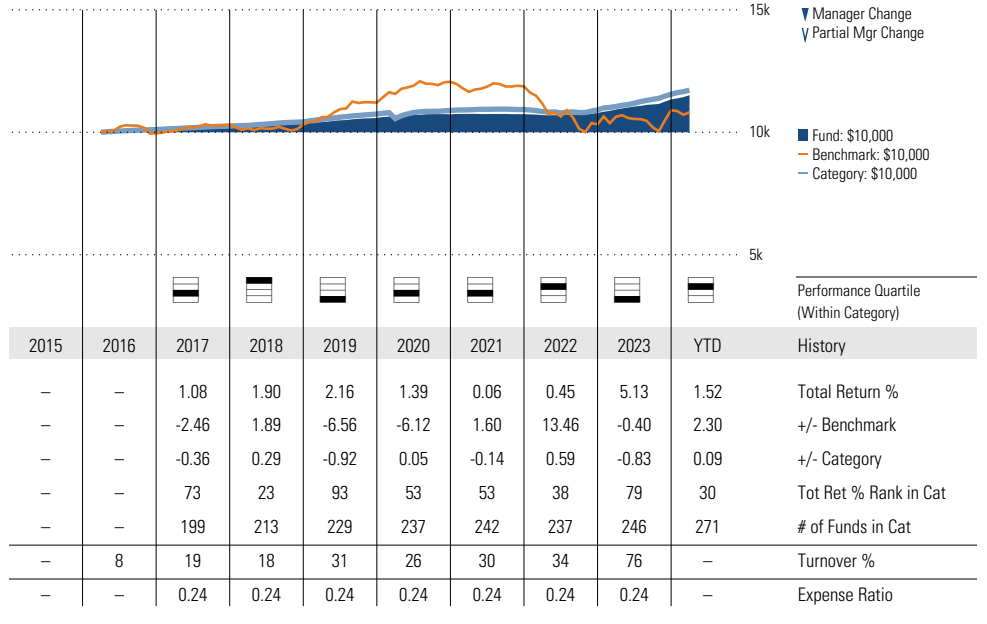
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.24 is 41.46% lower than the Ultrashort Bond category average.

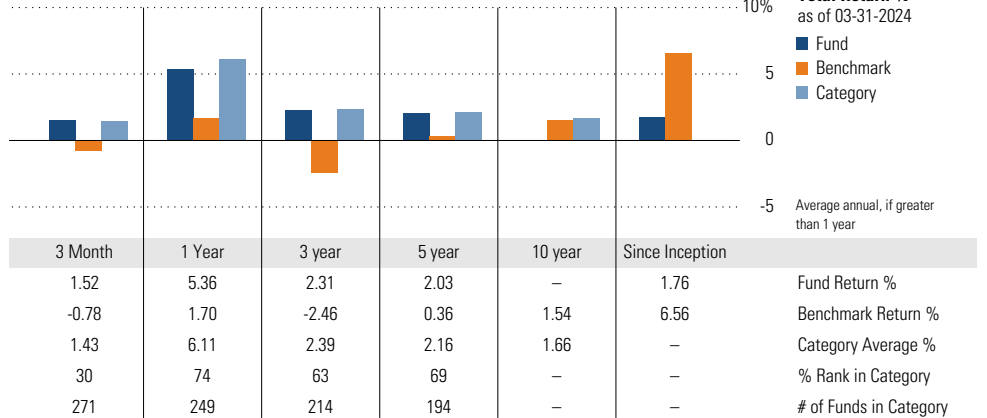
Morningstar Investment Management LLC Analysis

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.

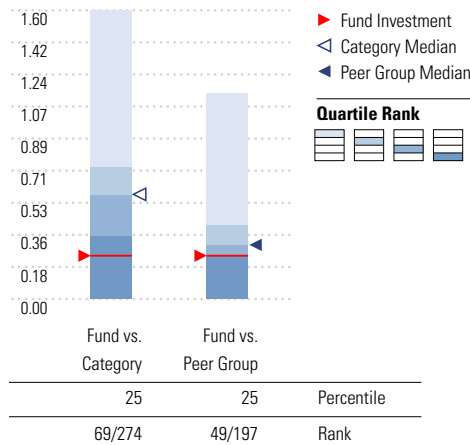
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 2.46 | - | 2.54 |
| Beta | 0.08 | - | 0.09 |
| R-Squared | 36.31 | - | 27.88 |
| Standard Deviation | 0.93 | 7.24 | 1.24 |
| Sharpe Ratio | -1.13 | -0.72 | -0.91 |
| Tracking Error | 6.72 | - | 6.69 |
| Information Ratio | 0.71 | - | 0.72 |
| Up Capture Ratio | 16.65 | - | 17.13 |
| Down Capture Ratio | -8.17 | - | -8.23 |

Portfolio Metrics

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

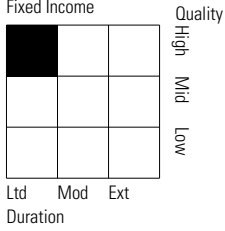
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

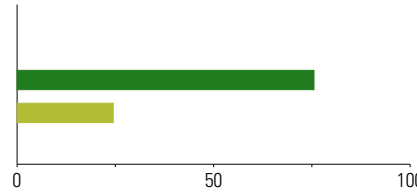
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

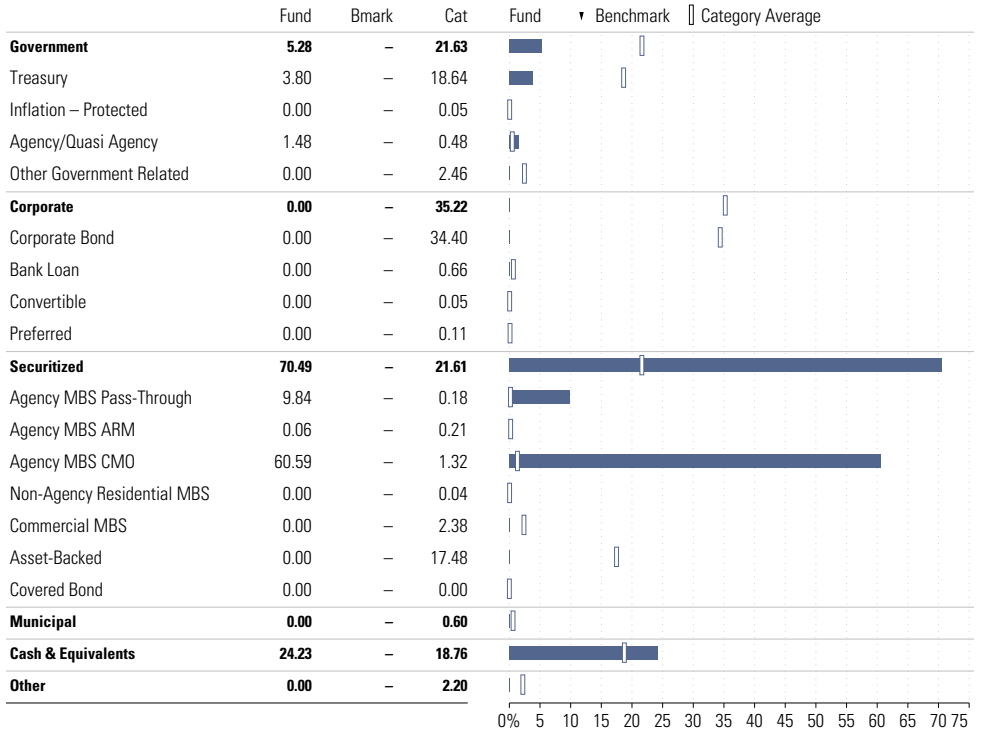


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 1.86 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 75.54 | 66.04 |
| Cash | 24.46 | 31.87 |
| Other | 0.00 | 0.21 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|--------|-------|-------|
| AAA | 100.00 | 3.53 | 46.30 |
| AA | 0.00 | 74.59 | 15.66 |
| A | 0.00 | 10.82 | 13.25 |
| BBB | 0.00 | 8.32 | 19.87 |
| BB | 0.00 | 0.28 | 2.17 |
| B | 0.00 | 0.00 | 0.90 |
| Below B | 0.00 | 0.00 | 0.25 |
| Not Rated | 0.00 | 2.46 | 1.61 |

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Bank Of Montreal 8 Repo | 04-2024 | 9.85 | 9.85 | - |
| ⊕ Hsbc Repo 3 Repo | 04-2024 | 9.85 | 19.70 | - |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.97998% | 04-2033 | 5.22 | 24.91 | - |
| ⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.82998% | 12-2032 | 4.16 | 29.07 | - |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.87998% | 12-2032 | 3.91 | 32.98 | - |
| ⊕ Bofam Repo 1 Repo | 04-2024 | 3.78 | 36.77 | - |
| ⊕ Government National Mortgage Association 5.12871% | 01-2073 | 3.51 | 40.28 | - |
| ⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.97039% | 07-2053 | 3.13 | 43.41 | - |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19998% | 10-2032 | 2.88 | 46.28 | - |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19998% | 11-2032 | 2.57 | 48.85 | - |

Total Holdings 210

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Christopher McMeans since 02-2016
Caroline Le Feuvre since 06-2020
Peter Santoro since 03-2021
Craig Leopold since 03-2022

Quantitative Screens

Performance: The fund has finished in the 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 8.1 years.

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

Net Expense: The fund's expense ratio of 0.47 is 47.19% lower than the Large Value category average.

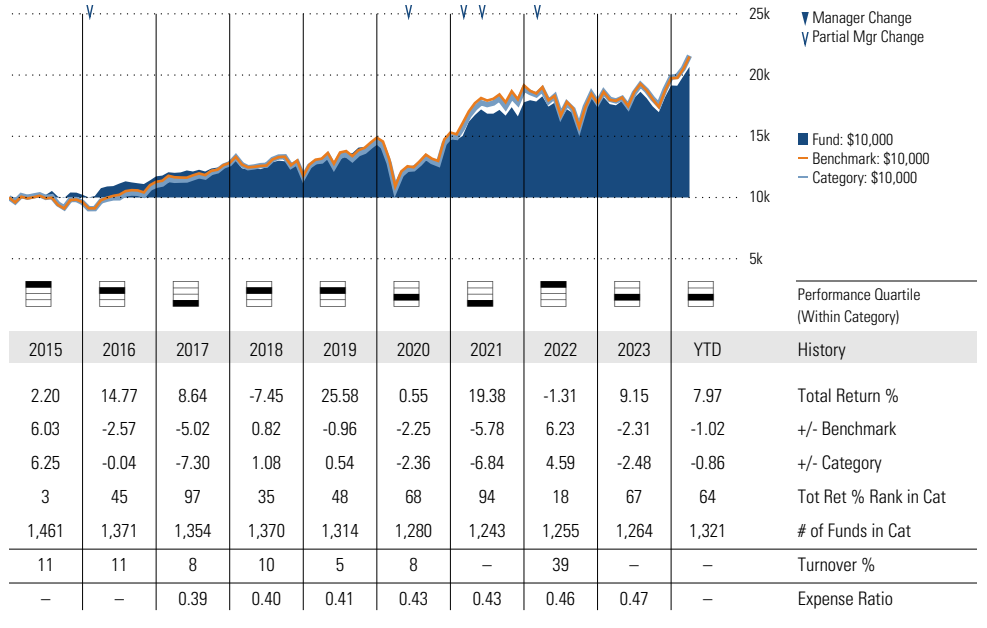
Morningstar Investment Management LLC Analysis

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.

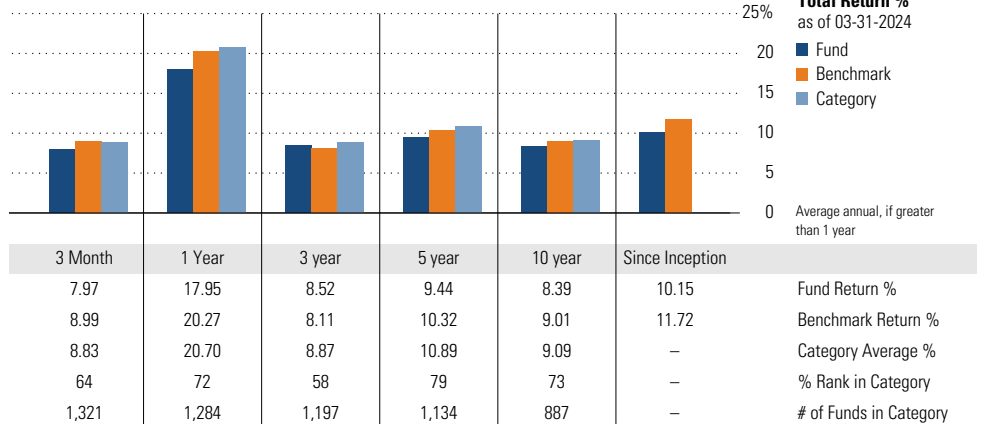
ESG Metrics

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

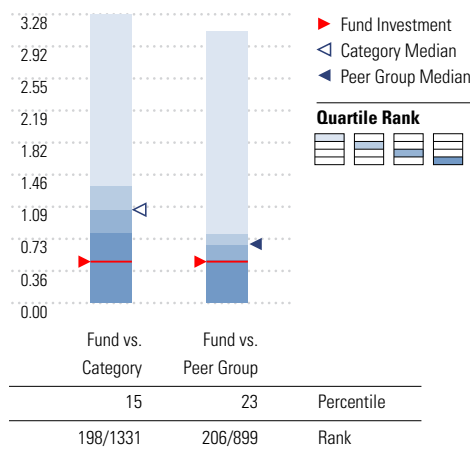
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.17 | - | 1.07 |
| Beta | 0.89 | - | 0.96 |
| R-Squared | 96.48 | - | 94.27 |
| Standard Deviation | 14.82 | 16.43 | 16.34 |
| Sharpe Ratio | 0.43 | 0.38 | 0.43 |
| Tracking Error | 3.35 | - | 4.01 |
| Information Ratio | 0.12 | - | 0.22 |
| Up Capture Ratio | 89.99 | - | 98.20 |
| Down Capture Ratio | 84.84 | - | 93.98 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|-------|--------|
| Price/Earnings Ratio | 21.11 | 17.93 | 18.96 |
| Price/Book Ratio | 2.96 | 2.34 | 2.53 |
| Geom Avg Mkt Cap \$B | 116.45 | 73.93 | 121.22 |
| ROE | 22.96 | 16.60 | 21.17 |

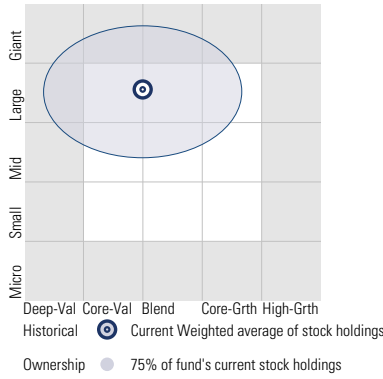
Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

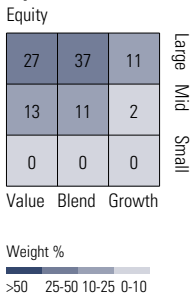
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2024

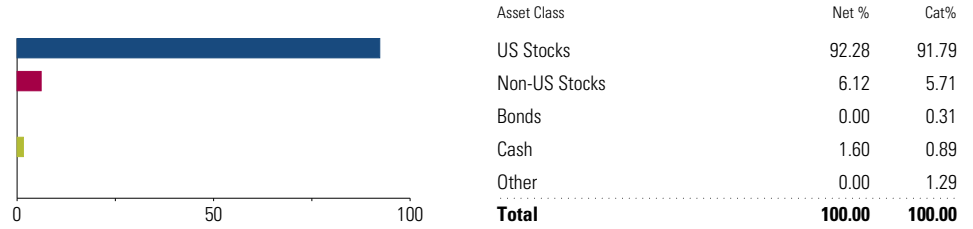
Morningstar Style Box™



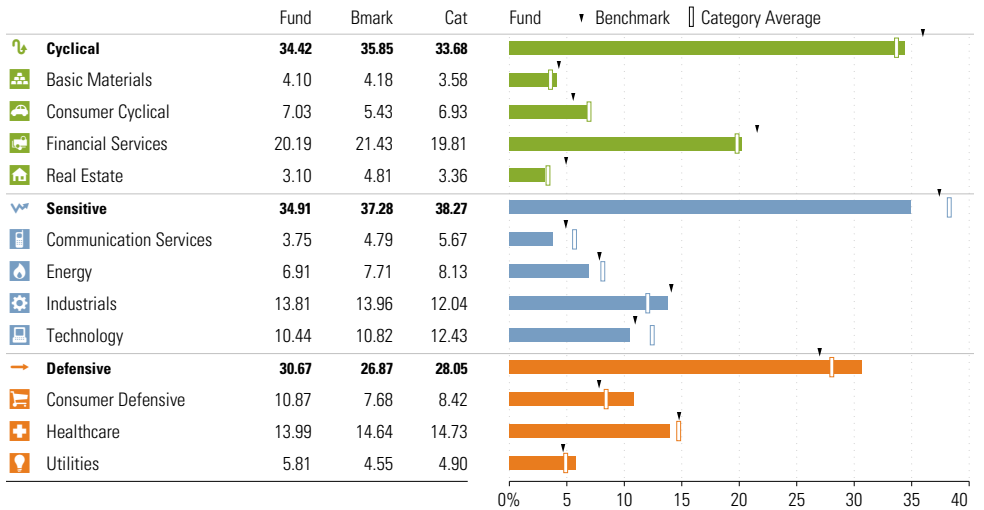
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| JPMorgan Chase & Co | 3.19 | 3.19 | - | Financial Services |
| Walmart Inc | 2.89 | 6.08 | - | Consumer Defensive |
| Chevron Corp | 2.85 | 8.93 | - | Energy |
| Merck & Co Inc | 2.53 | 11.46 | - | Healthcare |
| Wells Fargo & Co | 2.30 | 13.76 | - | Financial Services |
| Microsoft Corp | 2.30 | 16.06 | - | Technology |
| Johnson & Johnson | 2.27 | 18.33 | - | Healthcare |
| Morgan Stanley | 2.21 | 20.54 | - | Financial Services |
| Philip Morris International Inc | 2.09 | 22.63 | - | Consumer Defensive |
| ConocoPhillips | 2.00 | 24.62 | - | Energy |
| Analog Devices Inc | 1.99 | 26.62 | - | Technology |
| American International Group Inc | 1.97 | 28.59 | - | Financial Services |
| Becton Dickinson & Co | 1.96 | 30.55 | - | Healthcare |
| The Walt Disney Co | 1.90 | 32.45 | - | Communication Svc |
| Colgate-Palmolive Co | 1.89 | 34.34 | - | Consumer Defensive |

Total Holdings 84

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Eric Fischman since 04-2002
Bradford Mak since 06-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.51 is 45.16% lower than the Large Growth category average.

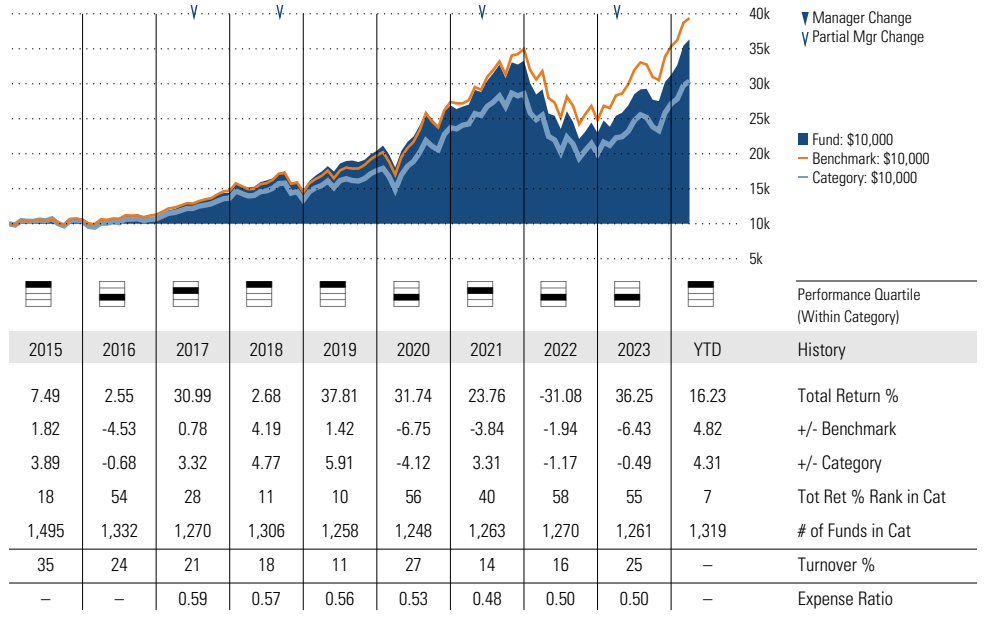
Morningstar Investment Management LLC Analysis

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

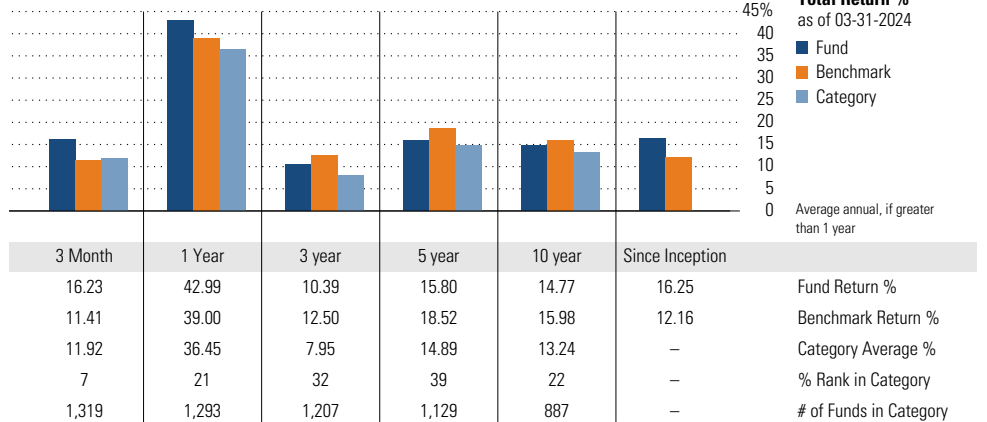
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 03-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

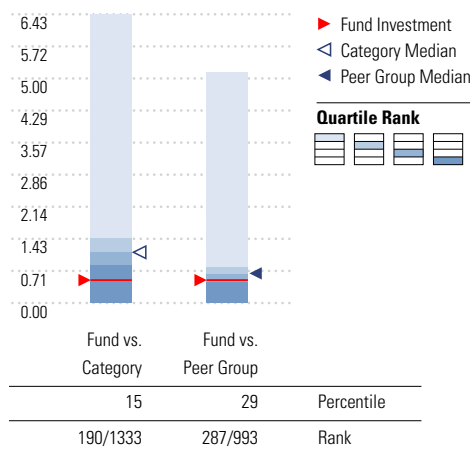
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.55 | - | -4.06 |
| Beta | 0.97 | - | 0.99 |
| R-Squared | 97.01 | - | 92.99 |
| Standard Deviation | 20.75 | 21.06 | 21.63 |
| Sharpe Ratio | 0.44 | 0.53 | 0.34 |
| Tracking Error | 3.64 | - | 5.74 |
| Information Ratio | -0.58 | - | -0.81 |
| Up Capture Ratio | 95.37 | - | 91.24 |
| Down Capture Ratio | 100.83 | - | 104.54 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 39.51 | 33.46 | 34.39 |
| Price/Book Ratio | 9.72 | 11.23 | 9.06 |
| Geom Avg Mkt Cap \$B | 481.83 | 477.55 | 492.48 |
| ROE | 37.29 | 42.00 | 38.04 |

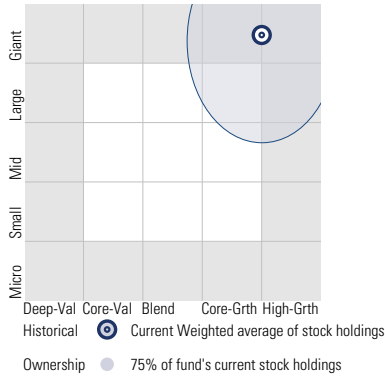
MFS Growth R6 MFEKX

Morningstar Category
Large Growth

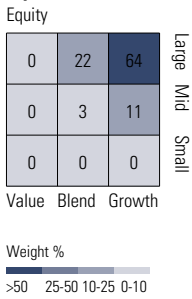
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2024

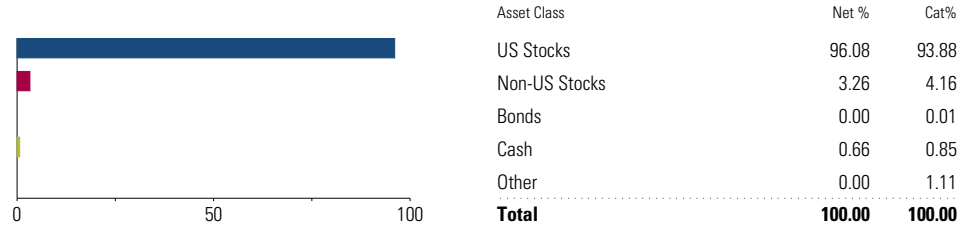
Morningstar Style Box™



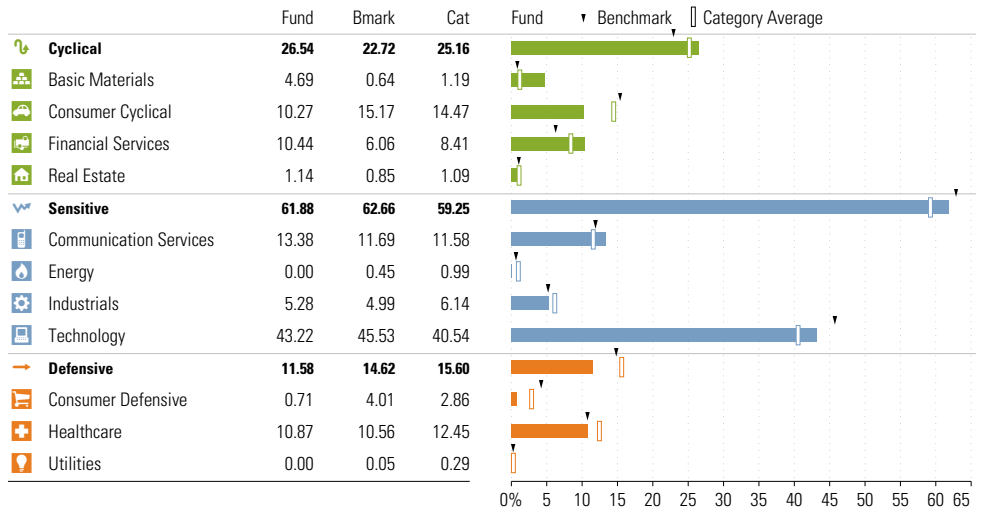
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 14.03 | 14.03 | - | Technology |
| NVIDIA Corp | 9.17 | 23.20 | - | Technology |
| Amazon.com Inc | 6.73 | 29.93 | - | Consumer Cyclical |
| Alphabet Inc Class A | 5.91 | 35.84 | - | Communication Svc |
| Meta Platforms Inc Class A | 5.58 | 41.42 | - | Communication Svc |
| Apple Inc | 4.53 | 45.95 | - | Technology |
| Mastercard Inc Class A | 3.79 | 49.74 | 13.06 | Financial Services |
| Visa Inc Class A | 3.05 | 52.79 | 7.39 | Financial Services |
| Eli Lilly and Co | 2.91 | 55.70 | 33.68 | Healthcare |
| Boston Scientific Corp | 2.03 | 57.73 | 18.47 | Healthcare |
| Vulcan Materials Co | 1.91 | 59.64 | 20.43 | Basic Materials |
| ASML Holding NV ADR | 1.82 | 61.46 | - | Technology |
| Cadence Design Systems Inc | 1.77 | 63.23 | - | Technology |
| Linde PLC | 1.75 | 64.98 | - | Basic Materials |
| Eaton Corp PLC | 1.66 | 66.65 | 30.23 | Industrials |

Total Holdings 65

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.35 years.

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

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

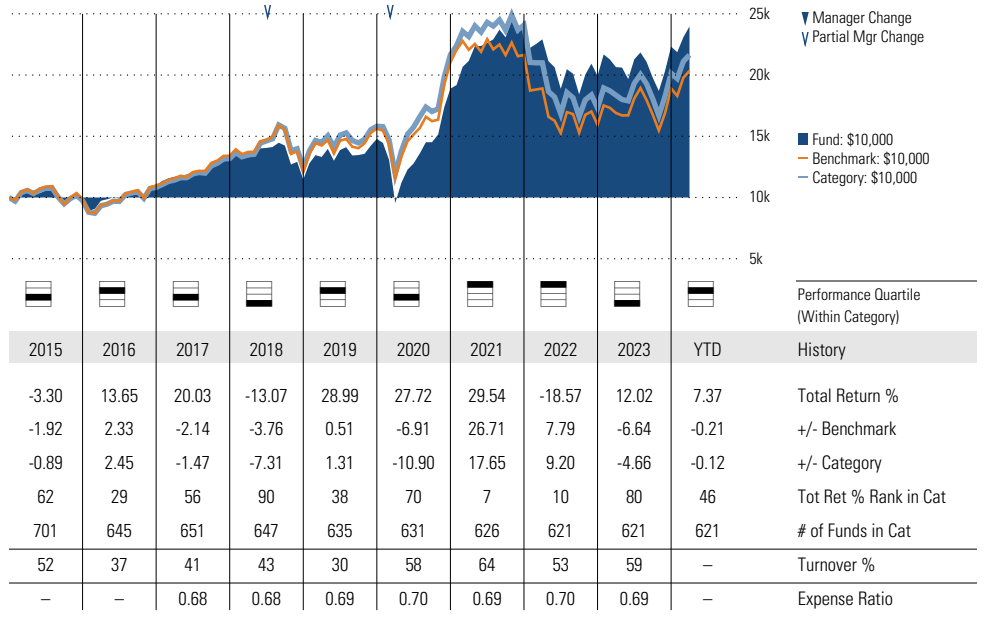
Morningstar Investment Management LLC Analysis

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

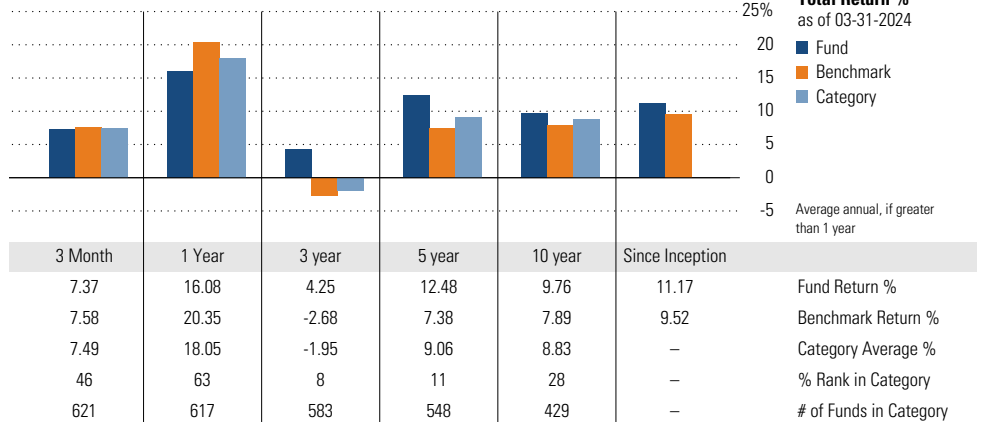
ESG Metrics

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

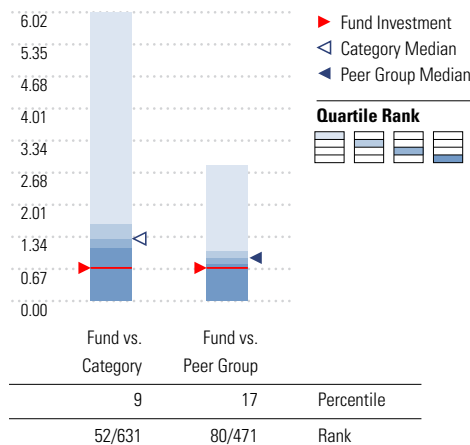
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

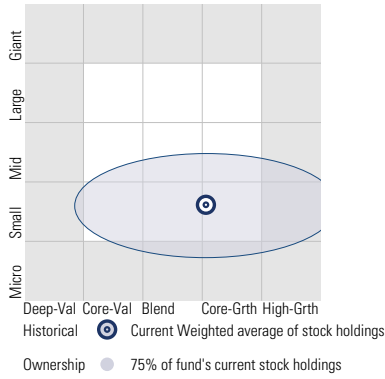
PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2024

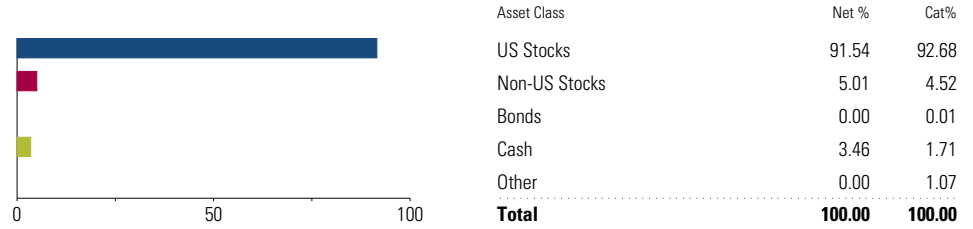
Morningstar Style Box™



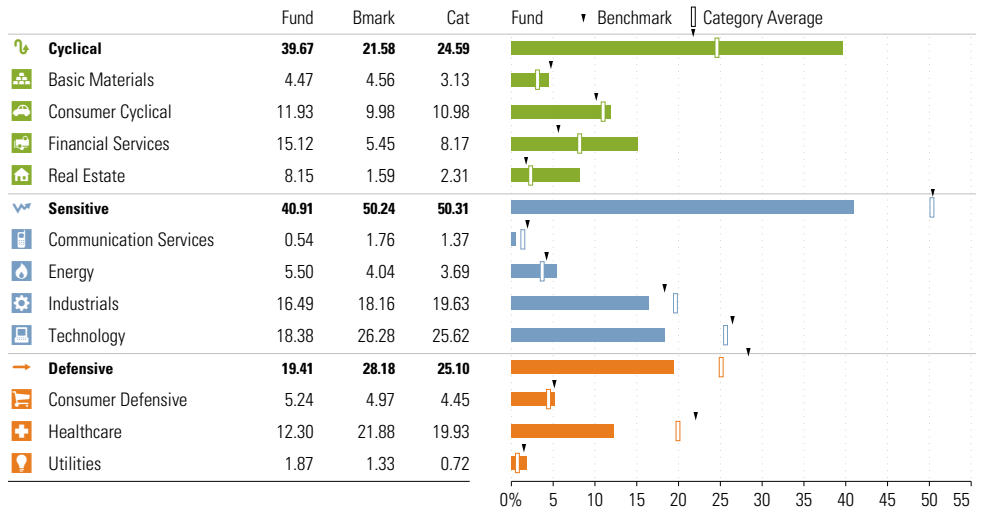
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

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

Total Holdings 129

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

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.

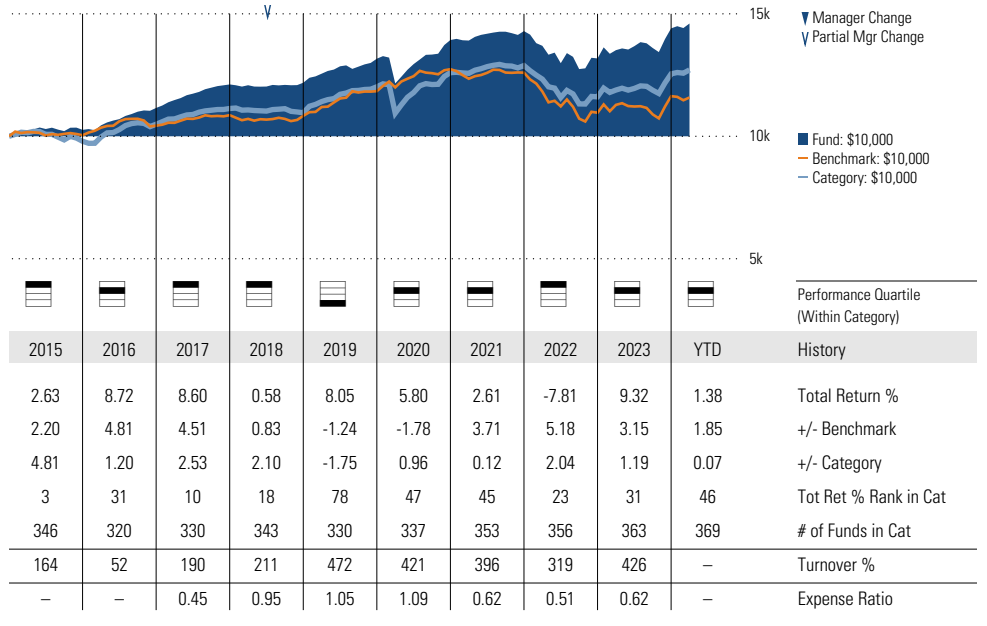
Morningstar Investment Management LLC Analysis

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.

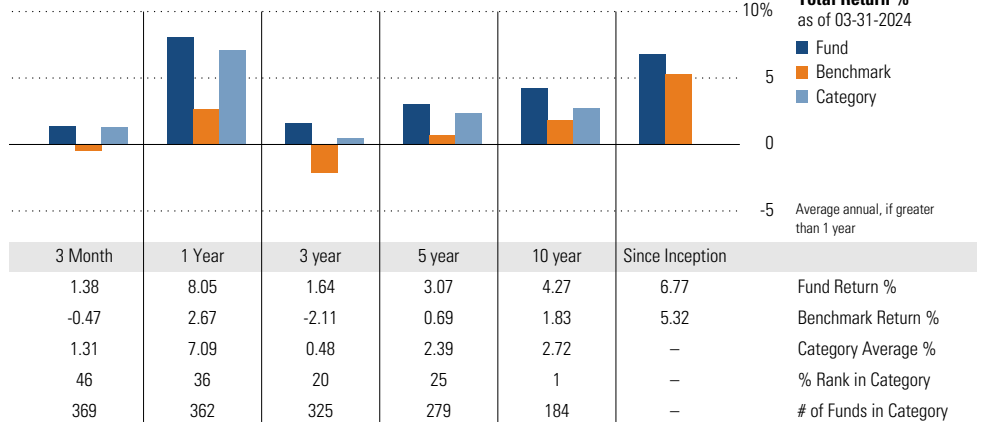
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 03-31-2024 |

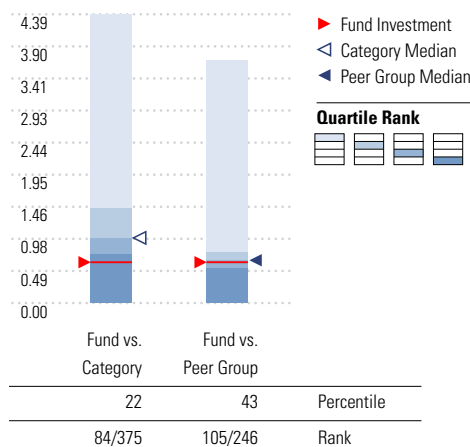
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.36 | - | 2.01 |
| Beta | 0.82 | - | 0.78 |
| 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 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 3.55 | 4.55 | 4.47 |
| Avg Eff Maturity | 5.31 | 7.69 | 7.19 |

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

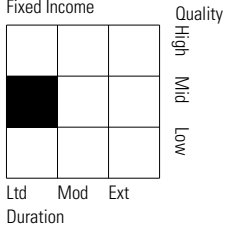
PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

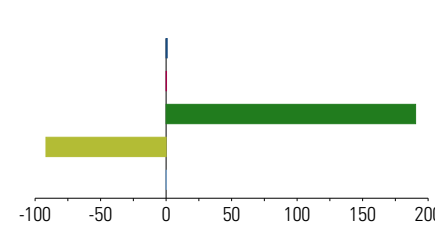
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

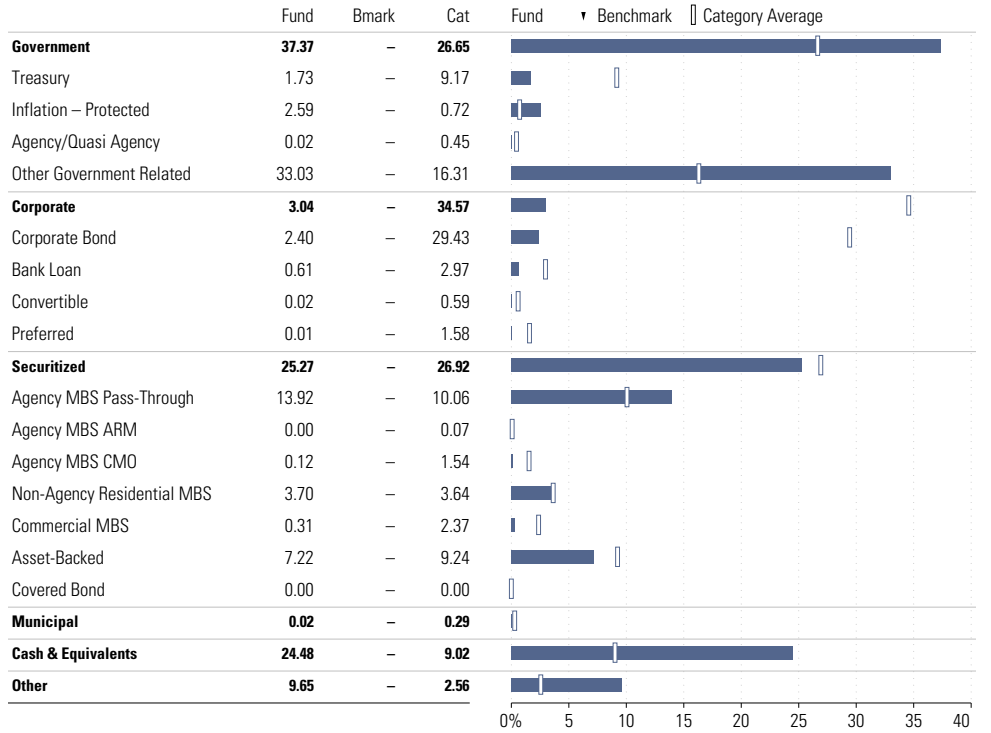


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.81 | 1.19 |
| Non-US Stocks | 0.32 | 0.14 |
| Bonds | 190.45 | 107.11 |
| Cash | -91.70 | -4.46 |
| Other | 0.11 | -3.97 |
| Total | 100.00 | 100.00 |

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 |
| B | 3.51 | 3.64 | 9.92 |
| Below B | 6.97 | 1.38 | 2.89 |
| Not Rated | 0.00 | 0.00 | 4.94 |

Sector Weighting as of 03-31-2024



Top 0 Holdings as of 03-31-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|-------------------------|---------------|-------------|--------------|---------------------|
| Total Holdings 0 | | | | |

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **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.

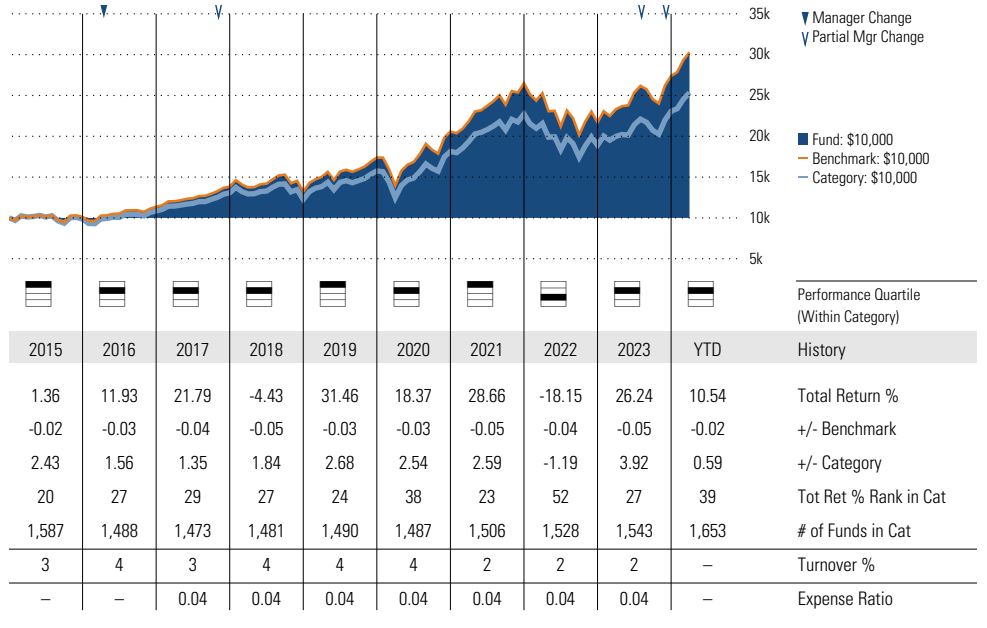
Morningstar Investment Management LLC Analysis

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 |

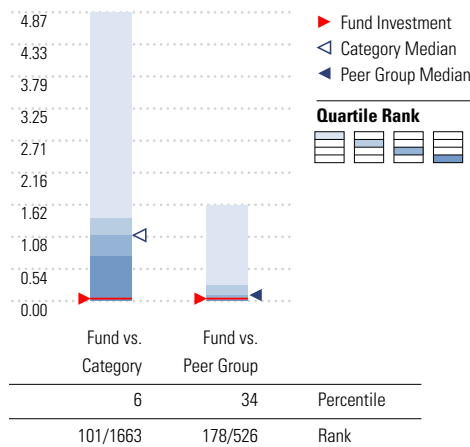
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

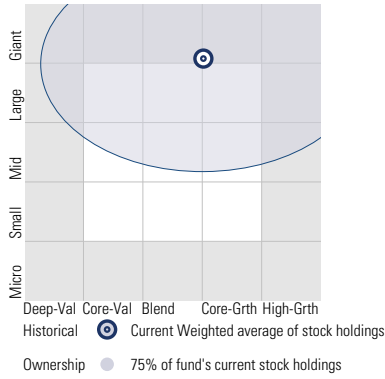
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

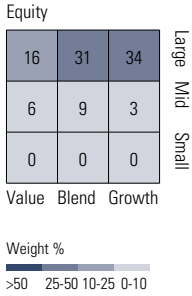
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2024

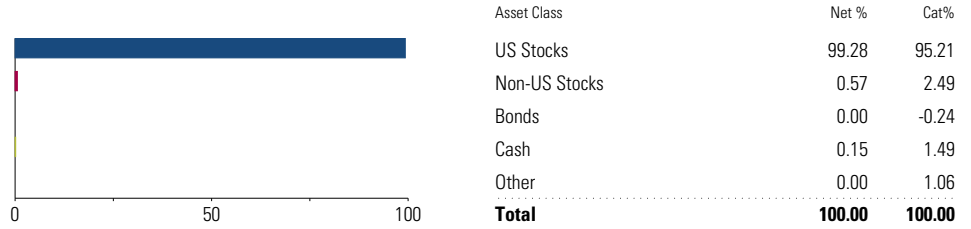
Morningstar Style Box™



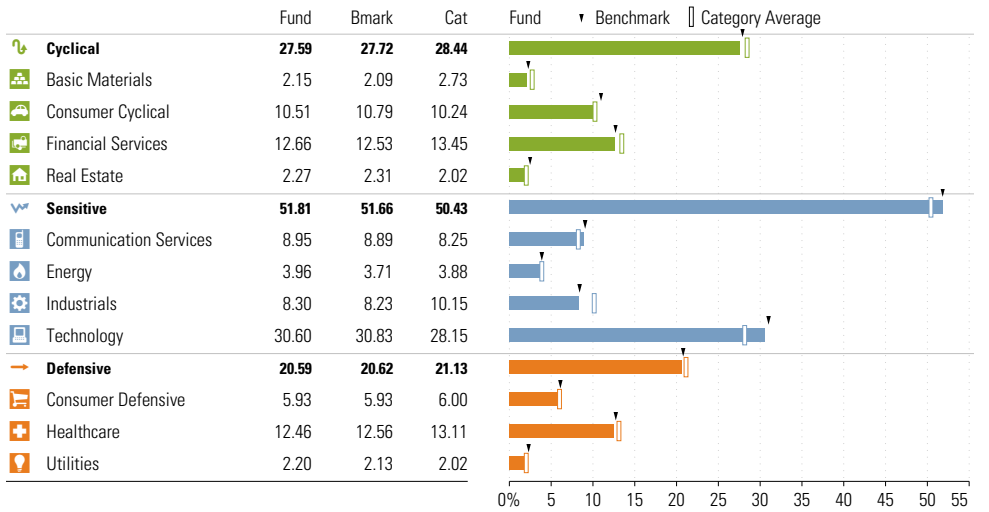
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

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

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.11 years.

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

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

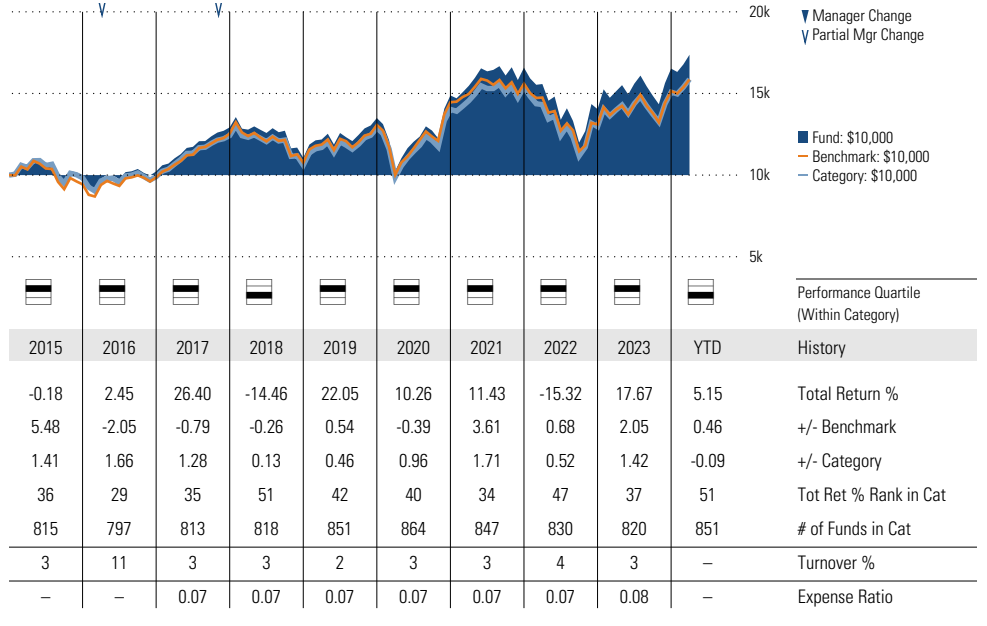
Morningstar Investment Management LLC Analysis

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

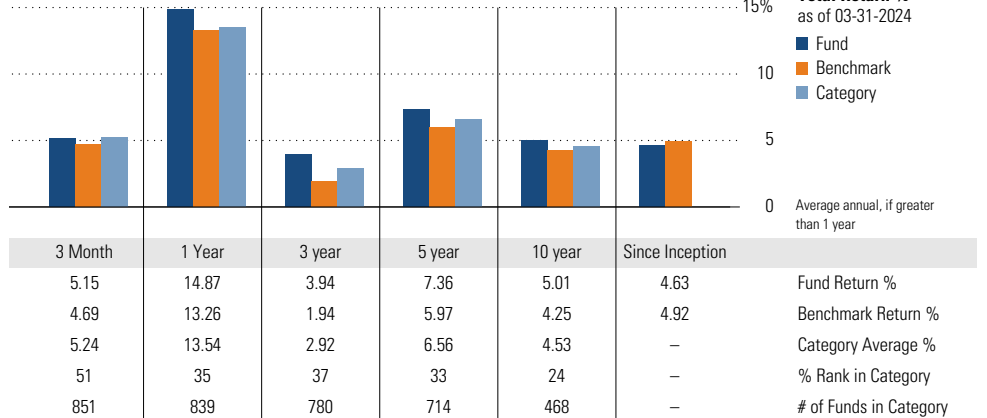
ESG Metrics

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

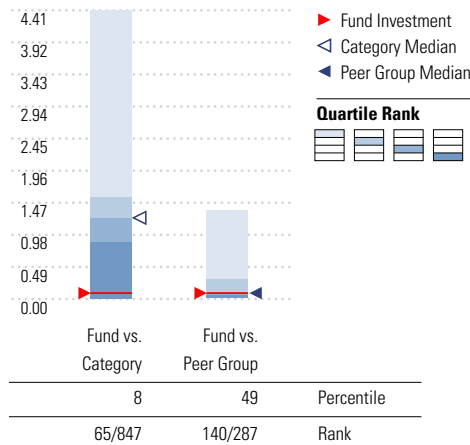
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

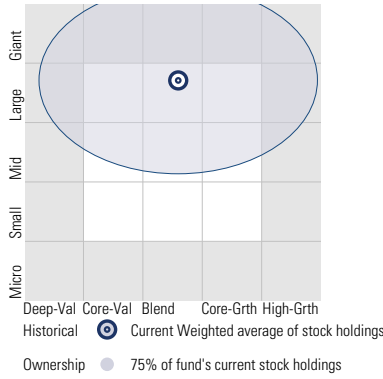
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

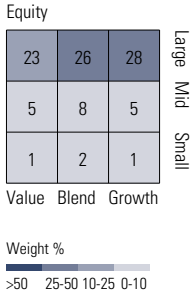
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

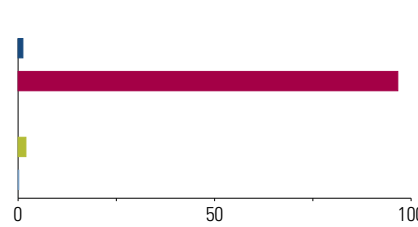
Morningstar Style Box™



Style Breakdown

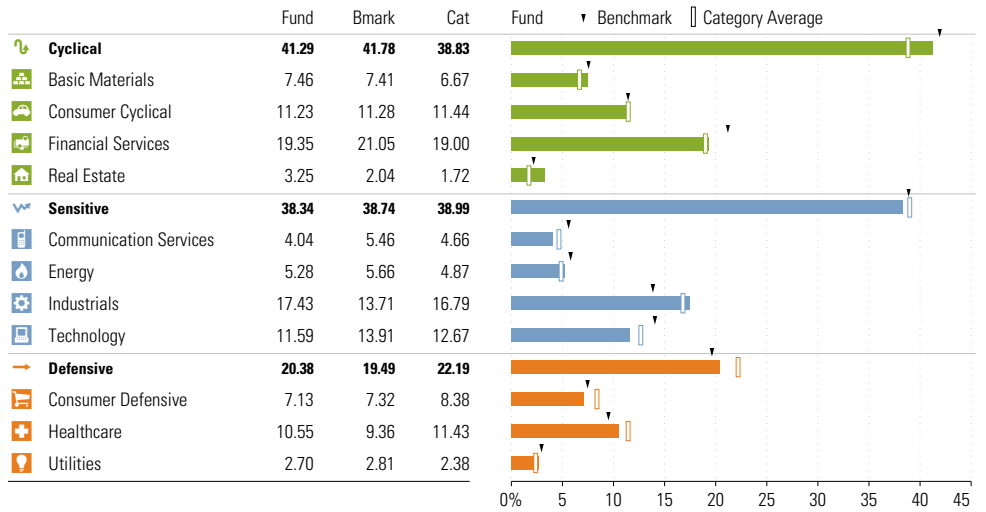


Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



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

Top 10 Holdings as of 03-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Novo Nordisk A/S Class B | 1.70 | 1.70 | — | Healthcare |
| ⊕ ASML Holding NV | 1.64 | 3.33 | — | Technology |
| ⊕ Slcmt1142 | 1.52 | 4.85 | — | — |
| ⊕ Toyota Motor Corp | 1.29 | 6.14 | — | Consumer Cyclical |
| ⊕ Samsung Electronics Co Ltd | 1.22 | 7.37 | — | Technology |
| ⊕ Nestle SA | 1.21 | 8.58 | — | Consumer Defensive |
| ⊕ Lvmh Moet Hennessy Louis Vuitton SE | 0.95 | 9.53 | — | Consumer Cyclical |
| ⊖ Shell PLC | 0.92 | 10.46 | — | Energy |
| ⊕ SAP SE | 0.91 | 11.37 | — | Technology |
| ⊕ Novartis AG Registered Shares | 0.86 | 12.23 | — | Healthcare |

Total Holdings 4059

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

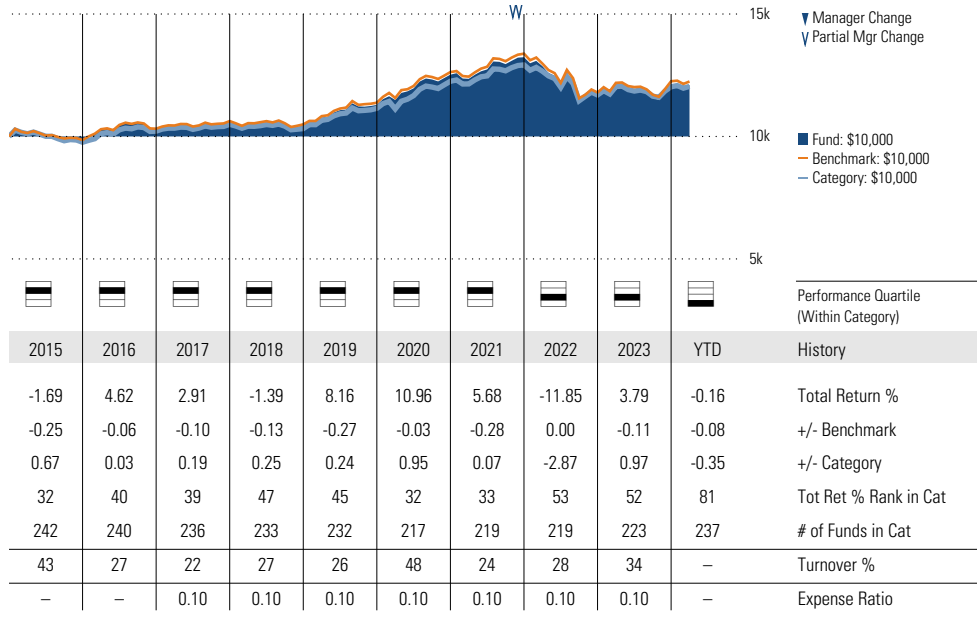
Morningstar Investment Management LLC Analysis

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

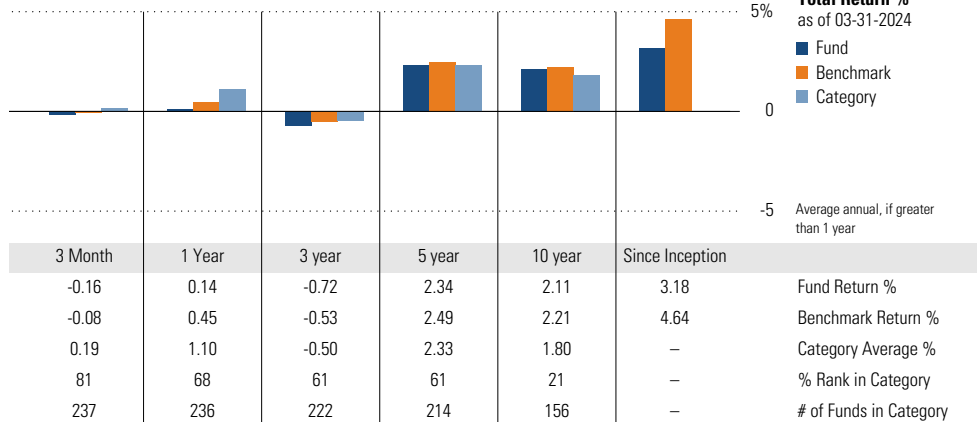
ESG Metrics

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

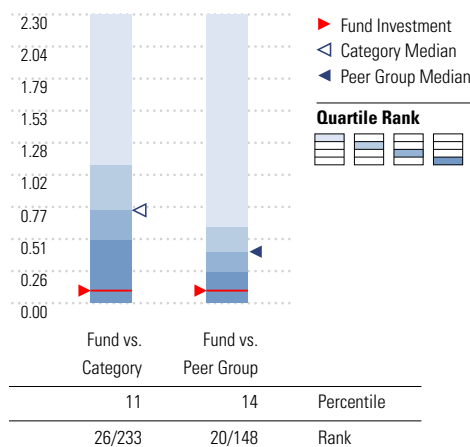
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

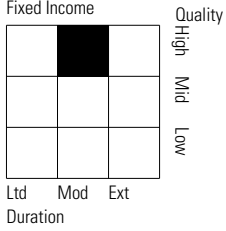
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

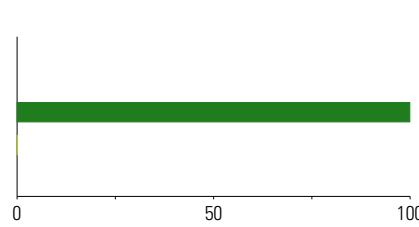
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

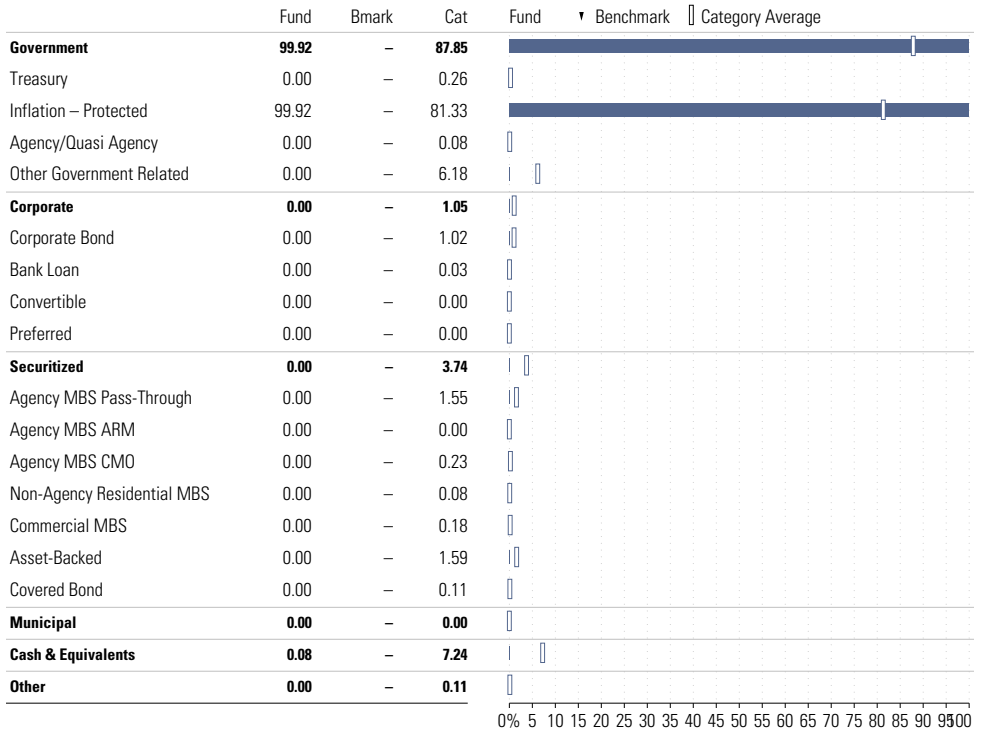


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.23 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 99.92 | 96.30 |
| Cash | 0.08 | 2.92 |
| Other | 0.00 | 0.55 |
| Total | 100.00 | 100.00 |

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 |
| B | 0.00 | 0.00 | 0.01 |
| Below B | 0.00 | 0.00 | 0.11 |
| Not Rated | 0.13 | 0.40 | 0.53 |

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ 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

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Awais Khan since 07-2021

Aurélie Denis since 02-2023

Aaron Choi since 08-2023

Quantitative Screens

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

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

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

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

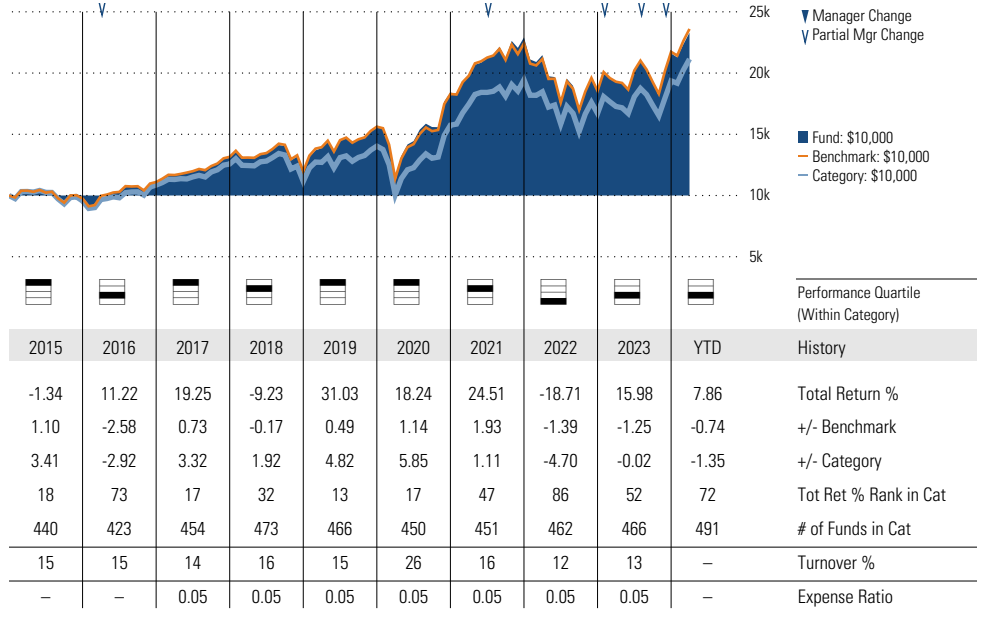
Morningstar Investment Management LLC Analysis

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

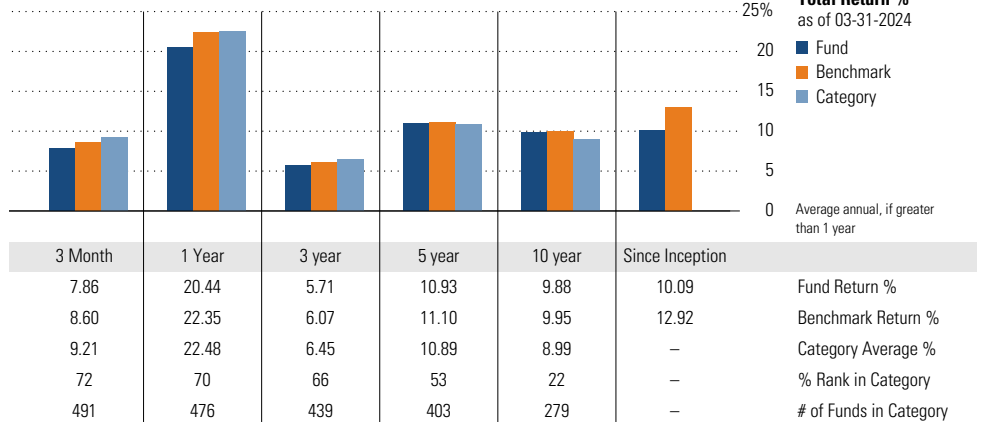
ESG Metrics

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

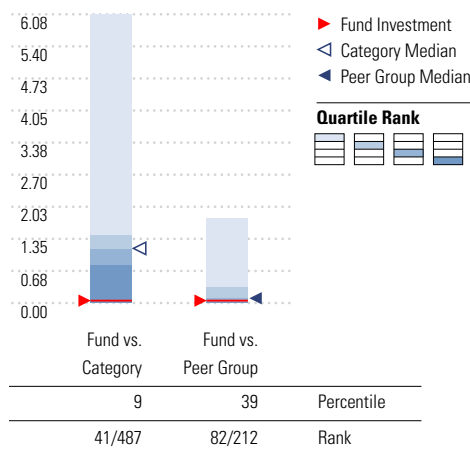
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

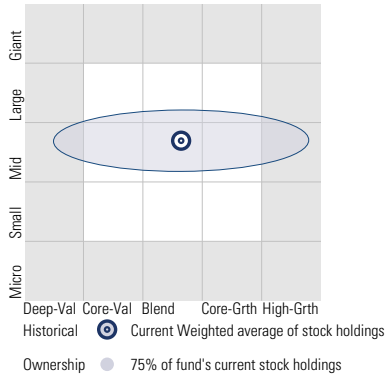
Mid-Cap Blend

Morningstar Index

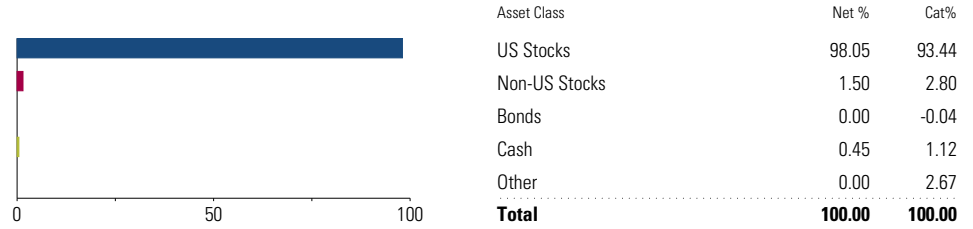
Russell Mid Cap TR USD

Style Analysis as of 03-31-2024

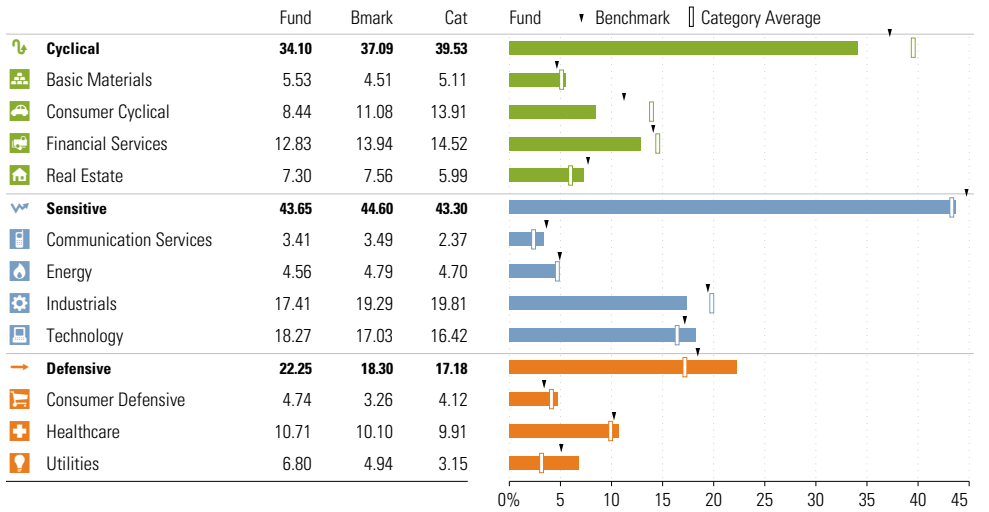
Morningstar Style Box™



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Style Breakdown



Top 15 Holdings as of 03-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------------------|-------------|--------------|--------------|--------------------|
| Amphenol Corp Class A | 0.90 | 0.90 | - | Technology |
| TransDigm Group Inc | 0.85 | 1.75 | - | Industrials |
| PACCAR Inc | 0.85 | 2.60 | - | Industrials |
| Cintas Corp | 0.77 | 3.37 | - | Industrials |
| Constellation Energy Corp | 0.77 | 4.14 | - | Utilities |
| Motorola Solutions Inc | 0.77 | 4.90 | - | Technology |
| Arthur J. Gallagher & Co | 0.71 | 5.61 | - | Financial Services |
| DexCom Inc | 0.70 | 6.31 | - | Healthcare |
| Welltower Inc | 0.69 | 7.00 | - | Real Estate |
| Copart Inc | 0.65 | 7.65 | - | Industrials |
| Super Micro Computer Inc | 0.65 | 8.30 | - | Technology |
| Carrier Global Corp Ordinary Shares | 0.65 | 8.95 | - | Industrials |
| D.R. Horton Inc | 0.64 | 9.59 | - | Consumer Cyclical |
| Nucor Corp | 0.63 | 10.22 | - | Basic Materials |
| Microchip Technology Inc | 0.63 | 10.85 | - | Technology |

Total Holdings 331

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

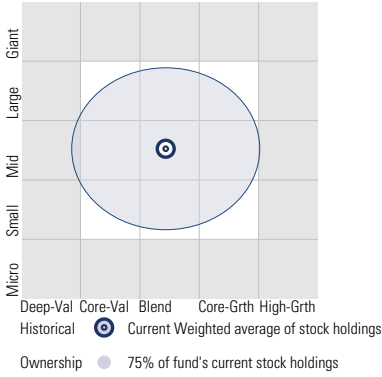
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

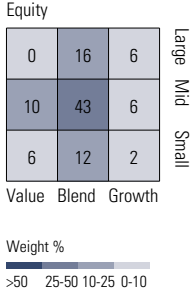
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2024

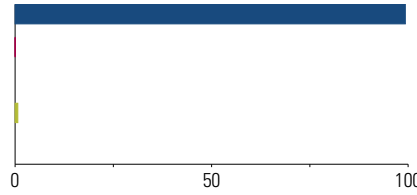
Morningstar Style Box™



Style Breakdown

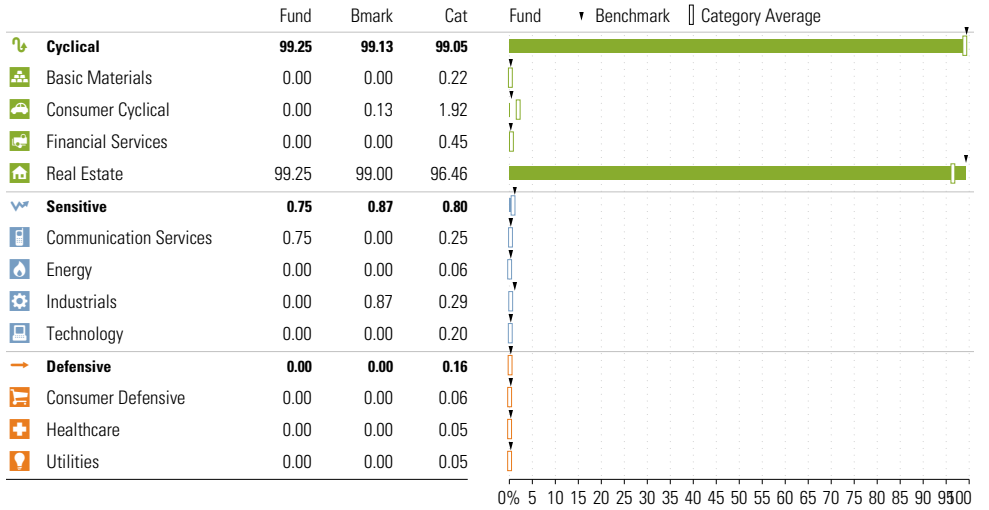


Asset Allocation as of 03-31-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 99.29 | 84.21 |
| Non-US Stocks | 0.02 | 1.44 |
| Bonds | 0.00 | 3.07 |
| Cash | 0.69 | 3.39 |
| Other | 0.00 | 7.90 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

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

Total Holdings 162

⊕ Increase ⊖ Decrease ✨ New to Portfolio