American Funds American Balanced R6 RLBGX

82

79

95

0.28

72

0.28

104

0.27

176

0.26

Morningstar Category

Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.26 years.
- 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 ▼ Manager Change V Partial Mgr Change 20k 15k Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 2.03 8 90 15.84 -2 42 19 55 11.22 16.11 -11.83 14.37 6.24 Total Return % 1.67 1.30 1.56 1.24 -0.78 -3.04 3.74 3.49 -2.38 0.89 +/- Benchmark 3.34 0.32 0.59 3.96 1.56 2.63 -0.50 2.22 1.81 0.92 +/- Category 3 20 15 8 48 57 28 24 41 25 Tot Ret % Rank in Cat 902 852 849 848 827 843 848 844 901 # of Funds in Cat 875

158

0.25

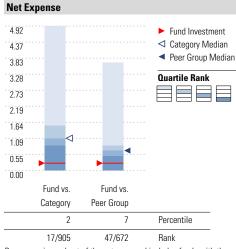
52

0.25

171

0.25





| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | 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 | | | |
|----------------------|-------|-------|-------|
| | 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 |
| | | | |

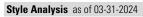


American Funds American Balanced R6 RLBGX

Quality High MidLow

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



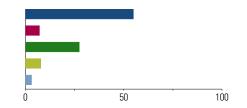
Style Breakdown

| Equity | | | | rixeu II | icome |
|--------|-------|--------|-------|----------|-------|
| 18 | 28 | 37 | Large | | |
| 4 | 10 | 2 | Mid | | |
| 0 | 1 | 0 | Small | | |
| Value | Blend | Growth | | Ltd | Mod |

Duration

Weight % >50 25-50 10-25 0-10

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

| | | Fund | Bmark | Cat | Fund | d | ▼ Be | nchma | ark [| Cate | gory Av | erage | | |
|----------|------------------------|-------|-------|-------|------|---|--------------|-------|-------|------------|---------|-------|--|--|
| Ն | Cyclical | 23.56 | 31.35 | 30.65 | | | | | | | | | | |
| | Basic Materials | 3.00 | 3.45 | 3.50 | | Ö | | | | | | | | |
| - | Consumer Cyclical | 7.33 | 10.85 | 10.48 | | | | | | | | | | |
| ₽ | Financial Services | 11.50 | 14.34 | 14.43 | | | | | | | | | | |
| b | Real Estate | 1.73 | 2.71 | 2.24 | | | | | | | | | | |
| M | Sensitive | 51.25 | 48.67 | 47.56 | | | | | | | | | | |
| | Communication Services | 9.74 | 7.67 | 7.67 | | | | | | | | | | |
| • | Energy | 6.02 | 4.38 | 4.72 | | | | | | | | | | |
| ‡ | Industrials | 11.06 | 10.75 | 10.89 | | | | | | | | | | |
| 3 | Technology | 24.43 | 25.87 | 24.28 | | | | | | = [| | | | |
| + | Defensive | 25.17 | 19.97 | 21.78 | | | | | | | | | | |
| ÷ | Consumer Defensive | 8.51 | 6.01 | 5.74 | | | | | | | | | | |
| 1 | Healthcare | 14.29 | 11.65 | 13.39 | | | - : ' | 0 | | | | | | |
| 7 | Utilities | 2.37 | 2.31 | 2.65 | | | | | | | | | | |

| 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 The Home Depo | - | 1.39 | 28.57 | _ | Consumer Cyclical |
| ⊕ Alphabet Inc Class C | _ | 1.39 | 29.95 | _ | Communication Svc |

Total Holdings 2757



American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

Matt Hochstetler since 01-2024

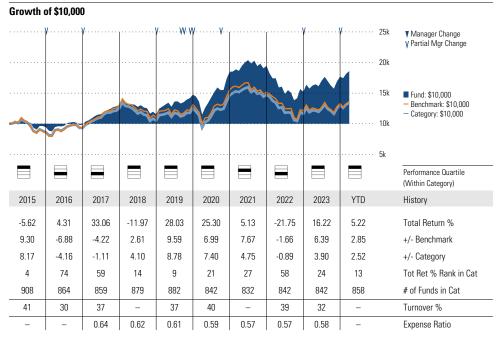
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.81 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the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

Morningstar Investment Management LLC Analysis

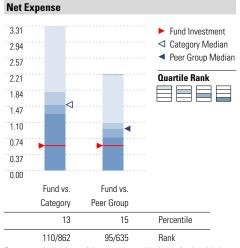
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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



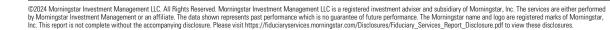




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

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

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



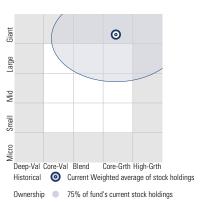


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2024

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

100.00

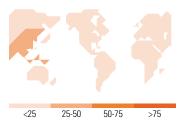
100.00

| Sec | ctor Weighting as of 03-3 | 31-2024 | | | |
|--------------|---------------------------|---------|-------|-------|-------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [Category Average |
| _Մ | Cyclical | 39.58 | 43.05 | 42.36 | |
| A. | Basic Materials | 7.11 | 7.49 | 6.03 | |
| A | Consumer Cyclical | 12.86 | 11.85 | 12.87 | |
| , | Financial Services | 17.69 | 22.21 | 21.83 | |
| fi | Real Estate | 1.92 | 1.50 | 1.63 | |
| W | Sensitive | 39.75 | 45.06 | 44.71 | |
| | Communication Services | 8.02 | 9.04 | 8.04 | |
| ð | Energy | 2.56 | 5.42 | 4.93 | |
| Ф | Industrials | 12.36 | 6.74 | 6.88 | |
| | Technology | 16.81 | 23.86 | 24.86 | |
| → | Defensive | 20.67 | 11.90 | 12.92 | |
| = | Consumer Defensive | 7.49 | 5.50 | 6.99 | |
| ٠ | Healthcare | 11.70 | 3.67 | 4.14 | |
| • | Utilities | 1.48 | 2.73 | 1.79 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 5 |

100

Total

World Regions % Equity 03-31-2024



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

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

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

Total Holdings 576



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

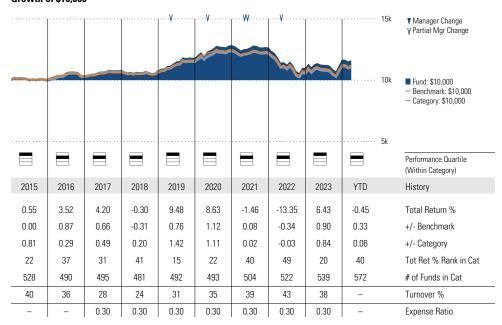
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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

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

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

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



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 03-31-2024

Style Breakdown

Fixed Income

Quality

Style Analysis as of 03-31-2024

Cuality

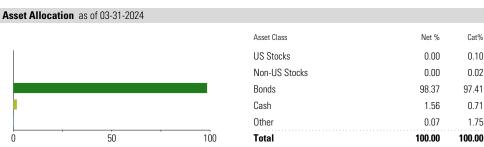
Style Breakdown

Fixed Income

Quality

Style Analysis as of 03-31-2024

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



Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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

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

Total Holdings 1791



DFA Inflation-Protected Securities I DIPSX

Growth of \$10,000

242

12

240

19

236

16

0.12

233

24

0.12

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

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

David Plecha since 09-2006 Joseph Kolerich since 02-2012 Alan Hutchison since 02-2016

Quantitative Screens

❷ Performance: The fund has finished in the InflationProtected 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 17.55 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.11 is 82.26% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -1.22 4.67 3.28 -1.29 8.46 11.65 5.55 -12.22 3.93 0.00 Total Return % 0.22 -0.01 0.27 -0.03 0.03 0.66 0.03 0.08 -0.41 -0.37+/- Benchmark 0.54 1.14 0.08 0.56 0.35 1.64 -0.06 -3.24 1.11 -0.19 +/- Category 19 38 24 37 25 17 44 70 48 58 Tot Ret % Rank in Cat

219

1

0.11

219

13

0.11

232

28

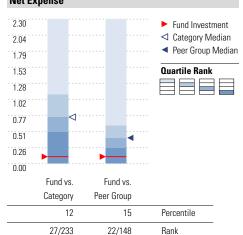
0.12

217

15

0.12





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

| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.09 | _ | -0.36 |
| Beta | 1.08 | _ | 0.97 |
| R-Squared | 99.20 | _ | 95.52 |
| Standard Deviation | 7.78 | 7.15 | 7.13 |
| Sharpe Ratio | -0.43 | -0.45 | -0.48 |
| Tracking Error | 0.92 | - | 1.65 |
| Information Ratio | -0.17 | - | -0.48 |
| Up Capture Ratio | 108.01 | - | 94.67 |
| Down Capture Ratio | 109.03 | _ | 98.67 |
| | | | |

237

223

9

0.11

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.77 | 4.52 | 6.27 |
| Avg Eff Maturity | 7.48 | - | 7.18 |

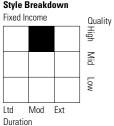


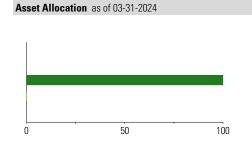


DFA Inflation-Protected Securities I DIPSX

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

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





| 2.92 0.55 |
|--------------|
| |
| 0.50 |
| 96.30 |
| 0.00 |
| 0.23 |
| Cat% |
| |
| |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|--------|-------|-------|
| AAA | 0.00 | 0.00 | 29.65 |
| AA | 100.00 | 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 | 0.00 | 0.40 | 0.53 |
| | | | |

| Sector Weighting as of 03-3 | 31-2024 | | | | | | |
|-----------------------------|---------|-------|-------|-------|-------------|------------------|--|
| | Fund | Bmark | Cat | Fund | ▼ Benchmark | Category Average | |
| Government | 99.90 | - | 87.85 | | | | |
| Treasury | 0.00 | _ | 0.26 | | | | |
| Inflation – Protected | 99.90 | - | 81.33 | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.08 | | | | |
| Other Government Related | 0.00 | _ | 6.18 | 1 | | | |
| Corporate | 0.00 | _ | 1.05 | [] | | | |
| Corporate Bond | 0.00 | _ | 1.02 | 0 | | | |
| Bank Loan | 0.00 | - | 0.03 | | | | |
| Convertible | 0.00 | _ | 0.00 | 0 | | | |
| Preferred | 0.00 | _ | 0.00 | Ó | | | |
| Securitized | 0.00 | - | 3.74 | [] | | | |
| Agency MBS Pass-Through | 0.00 | _ | 1.55 | 10 | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | İ | | | |
| Agency MBS CMO | 0.00 | _ | 0.23 | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.08 | | | | |
| Commercial MBS | 0.00 | _ | 0.18 | | | | |
| Asset-Backed | 0.00 | _ | 1.59 | | | | |
| Covered Bond | 0.00 | _ | 0.11 | 0 | | | |
| Municipal | 0.00 | _ | 0.00 | 0 | | | |
| Cash & Equivalents | 0.10 | - | 7.24 | | | | |
| Other | 0.00 | _ | 0.11 | 0 : : | | | |

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

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---------------------------------------|---------------|-------------|--------------|---------------------|
| → United States Treasury Notes 0.875% | 01-2029 | 9.41 | 9.41 | _ |
| ⊕ United States Treasury Bonds 2.5% | 01-2029 | 9.35 | 18.76 | _ |
| ⊕ United States Treasury Bonds 3.875% | 04-2029 | 9.28 | 28.03 | _ |
| ⊕ United States Treasury Bonds 3.625% | 04-2028 | 9.20 | 37.23 | _ |
| ⊕ United States Treasury Bonds 2.125% | 02-2040 | 8.07 | 45.30 | - |
| ⊕ United States Treasury Bonds 1.75% | 01-2028 | 7.96 | 53.26 | _ |
| ⊕ United States Treasury Bonds 2.125% | 02-2041 | 7.34 | 60.60 | _ |
| ⊕ United States Treasury Bonds 3.375% | 04-2032 | 6.16 | 66.76 | _ |
| ⊕ United States Treasury Notes 0.375% | 07-2027 | 5.65 | 72.41 | _ |
| United States Treasury Notes 0.5% | 01-2028 | 4.66 | 77.07 | _ |

Total Holdings 22



DFA Intl Sustainability Core 1 DFSPX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Jed Foodall since 02-2010 Allen Pu since 07-2015 Mary Phillips since 02-2017 William Collins-Dean since 02-2019

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 14.1 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 0.24 is 72.41% lower than the Foreign Large Blend category average.

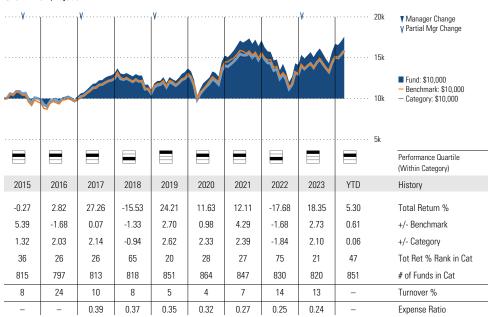
Morningstar Investment Management LLC Analysis

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.

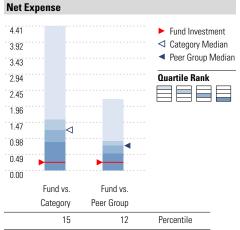
ESG Metrics

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

Growth of \$10,000





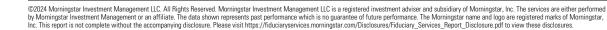


72/600 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

| 3- Tear hisk Wietrics | | | |
|-----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.44 | _ | 0.84 |
| Beta | 1.08 | _ | 1.01 |
| R-Squared | 95.61 | _ | 93.34 |
| Standard Deviation | 18.13 | 16.42 | 17.25 |
| Sharpe Ratio | 0.11 | 0.02 | 0.07 |
| Tracking Error | 4.02 | _ | 4.44 |
| Information Ratio | 0.36 | _ | 0.22 |
| Up Capture Ratio | 113.25 | _ | 105.47 |
| Down Capture Ratio | 107.53 | _ | 102.40 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.43 | 15.34 | 15.88 |
| Price/Book Ratio | 1.88 | 1.81 | 1.94 |
| Geom Avg Mkt Cap \$B | 19.33 | 49.00 | 59.06 |
| ROE | 19.31 | 17.61 | 19.98 |
| | | | |



122/847



DFA Intl Sustainability Core 1 DFSPX

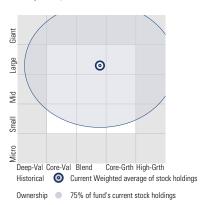
Morningstar CategoryMorningForeign Large BlendMSCLA

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

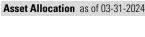
Equity

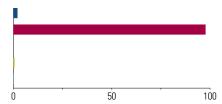
| 1. / | | | [|
|------|----|----|-------|
| 12 | 20 | 26 | Luigo |
| 9 | 13 | 8 | 18110 |
| 3 | 5 | 2 | OHIGH |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.08 | 1.26 |
| Cash | 0.40 | 0.52 |
| Bonds | 0.00 | 0.67 |
| Non-US Stocks | 97.61 | 93.96 |
| US Stocks | 1.90 | 3.59 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ۱ ۱ | Bench | mark | Categ | ory Ave | rage | | - | _ |
|-----------|------------------------|-------|-------|-------|------|-----|----------|------|-------|---------|------|----|-------------|---|
| Դ | Cyclical | 42.81 | 41.78 | 38.83 | | | | | | | | | | |
| A. | Basic Materials | 6.63 | 7.41 | 6.67 | | | ' | | | | | | | |
| A | Consumer Cyclical | 14.09 | 11.28 | 11.44 | | | | | | | | | | |
| | Financial Services | 19.80 | 21.05 | 19.00 | | | | : | | | | | | |
| fi | Real Estate | 2.29 | 2.04 | 1.72 | | | | | | | | | | |
| W | Sensitive | 38.45 | 38.74 | 38.99 | | | | | | | | | = [] | |
| | Communication Services | 5.66 | 5.46 | 4.66 | | | | | | | | | | |
| ð | Energy | 1.82 | 5.66 | 4.87 | | | | | | | | | | |
| ¢ | Industrials | 20.02 | 13.71 | 16.79 | | | | 0 | | | | | | |
| | Technology | 10.95 | 13.91 | 12.67 | | | |] " | _ | | | | | |
| — | Defensive | 18.74 | 19.49 | 22.19 | | • | _ | • | | | | | | |
| Ħ | Consumer Defensive | 6.07 | 7.32 | 8.38 | | | | | | | | | | |
| + | Healthcare | 10.67 | 9.36 | 11.43 | | | | | | | | | | |
| • | Utilities | 2.00 | 2.81 | 2.38 | | ' | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

World Regions % Equity 03-31-2024



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 28.73 | 34.61 |
| Japan | 21.56 | 19.30 |
| Australasia | 5.51 | 4.69 |
| Asia-4 Tigers | 1.50 | 6.32 |
| Asia-ex 4 Tigers | 0.16 | 4.30 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 9.58 | Cat % 8.86 | Greater Europe | Fund % 61.68 | Cat % 56.52 | Market Maturity | Fund % |
|---------------|----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 9.58 | 7.63 | United Kingdom | 12.72 | 13.36 | Developed Markets | 99.80 |
| Central/Latin | 0.00 | 1.23 | W euro-ex UK | 48.23 | 42.23 | Emerging Markets | 0.20 |
| | | | Emrgng Europe | 0.04 | 0.09 | Not Available | 0.00 |
| | | | Africa | 0.69 | 0.84 | | |

| Top 10 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 2.61 | 2.61 | _ | Healthcare |
| ASML Holding NV ADR | 1.91 | 4.52 | _ | Technology |
| Lvmh Moet Hennessy Louis Vuitton SE | 1.49 | 6.01 | _ | Consumer Cyclical |
| ⊕ Toyota Motor Corp | 1.12 | 7.13 | _ | Consumer Cyclical |
| | 0.97 | 8.11 | - | Healthcare |
| Novartis AG ADR | 0.71 | 8.82 | _ | Healthcare |
| L'Oreal SA | 0.70 | 9.52 | _ | Consumer Defensive |
| AstraZeneca PLC ADR | 0.66 | 10.18 | _ | Healthcare |
| Siemens AG | 0.62 | 10.80 | - | Industrials |
| ⊕ Swiss Re AG | 0.62 | 11.42 | _ | Financial Services |

Total Holdings 3931

Federated Hermes Total Return Bond R6 FTRLX

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

Portfolio Manager(s)

Mark Durbiano since 12-1997
Todd Abraham since 02-1999
Christopher McGinley since 12-2009
Donald Ellenberger since 03-2013
Ihab Salib since 05-2013
Richard Gallo since 01-2018
Jerome Conner since 01-2018
Anthony Venturino since 03-2019
Chengjun(Chris) Wu since 01-2020

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 8 years it's been in existence.

Management: The fund's management has been in place for 26.27 years.

Style Consistency is not calculated for Fixed Income funds.

 Net Expense: The fund's expense ratio of 0.38 is 49.33% lower than the Intermediate Core-Plus Bond category average.

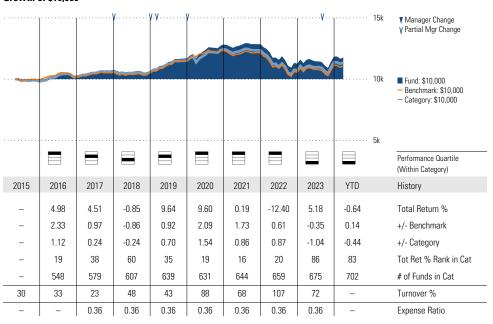
Morningstar Investment Management LLC Analysis

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

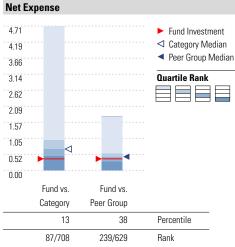
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.23 | _ | 0.01 |
| Beta | 0.97 | _ | 1.01 |
| R-Squared | 99.11 | _ | 95.72 |
| Standard Deviation | 7.02 | 7.24 | 7.48 |
| Sharpe Ratio | -0.70 | -0.72 | -0.70 |
| Tracking Error | 0.71 | _ | 1.53 |
| Information Ratio | 0.45 | _ | 0.01 |
| Up Capture Ratio | 95.29 | _ | 98.06 |
| Down Capture Ratio | 93.42 | - | 98.83 |

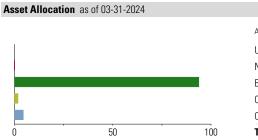
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 5.90 | 4.43 | 5.93 |
| Avg Eff Maturity | 8.50 | - | 8.41 |



Federated Hermes Total Return Bond R6 FTRLX

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





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 4.46 | 0.55 |
| Cash | 1.75 | 0.94 |
| Bonds | 93.78 | 98.46 |
| Non-US Stocks | 0.01 | 0.00 |
| US Stocks | 0.00 | 0.04 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 62.97 | 3.53 | 35.40 |
| AA | 1.25 | 74.59 | 25.66 |
| A | 7.53 | 10.82 | 10.58 |
| BBB | 16.65 | 8.32 | 18.70 |
| BB | 3.17 | 0.28 | 5.18 |
| В | 2.53 | 0.00 | 1.81 |
| Below B | 1.15 | 0.00 | 0.66 |
| Not Rated | 4.75 | 2.46 | 2.02 |
| | | | |

| | Fund | Donari: | Cat | Fune! | - D | النمومولم | П с | | ۸ | | | | |
|----------------------------|-------|---------|-------|-------|-------|-----------|--------|-------|--------|----|----|----|----|
| | | Bmark | | Fund | v Ber | nchmark | [] Cat | egory | Averaç | je | | | |
| Government | 48.84 | - | 25.46 | | : | | 1 | | 1 | : | | | |
| Treasury | 28.73 | - | 17.04 | | | | | | | | | | |
| Inflation – Protected | 0.00 | - | 0.48 | 0 | | | | | | | | | |
| Agency/Quasi Agency | 0.15 | _ | 0.28 | 0 | | | | | | | | | |
| Other Government Related | 19.96 | _ | 7.66 | | | | | | | | | | |
| Corporate | 25.24 | _ | 26.01 | | | | | | | | | | |
| Corporate Bond | 24.95 | - | 25.11 | | | | | | | | | | |
| Bank Loan | 0.28 | _ | 0.31 | 0 | | | | | | | | | |
| Convertible | 0.00 | _ | 0.03 | | | | | | | | | | |
| Preferred | 0.01 | _ | 0.56 | | | | | | | | | | |
| Securitized | 24.20 | - | 37.71 | | | | | | | | | | |
| Agency MBS Pass-Through | 21.74 | _ | 22.62 | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.07 | | | | | | | | | | |
| Agency MBS CM0 | 0.54 | _ | 2.16 | | | | | | | | | | |
| Non-Agency Residential MBS | 0.92 | _ | 1.79 | | | | | | | | | | |
| Commercial MBS | 0.49 | _ | 3.24 | | | | | | | | | | |
| Asset-Backed | 0.51 | _ | 7.83 | 1 | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | Ò | | | | | | | | | |
| Municipal | 0.00 | _ | 0.48 | | | | | | | | | | |
| Cash & Equivalents | 1.71 | _ | 8.18 | | | | | | | | | | |
| Other | 0.00 | - | 2.13 | [| | | | | | | | | |
| | | | | 0% 5 | 5 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Federated Mortgage Core Portfolio | _ | 25.91 | 25.91 | _ |
| ⊕ Us 5yr Note (Cbt) Jun24 Xcbt 20240628 | 06-2024 | 11.26 | 37.18 | _ |
| | 06-2024 | 6.31 | 43.49 | _ |
| United States Treasury Bonds 4.125% | 08-2053 | 5.25 | 48.74 | _ |
| ⊕ Federated Project and Trade Fin Cor | _ | 4.44 | 53.18 | _ |
| ⊕ Us Ultra Bond Cbt Jun24 Xcbt 20240618 | 06-2024 | 4.09 | 57.26 | _ |
| ⊕ Federated Emerging Markets Core | _ | 4.03 | 61.29 | _ |
| ⊕ Ultra 10 Year US Treasury Note Future June 24 | 06-2024 | 3.49 | 64.79 | _ |
| ⊕ United States Treasury Notes 4.5% | 11-2033 | 3.06 | 67.85 | _ |
| United States Treasury Notes 3.875% | 08-2033 | 3.04 | 70.89 | _ |

Total Holdings 968



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been
- Management: The fund's management has been in place for 19.67 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 52.69% lower than the Large Growth category average.

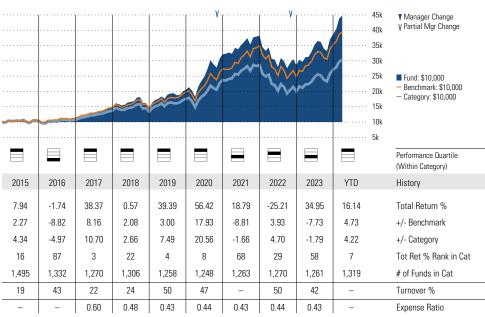
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

| | 138/1333 | 208/993 | Rank | | | | |
|--|--|---------|------|--|--|--|--|
| Peer gro | Peer group is a subset of the category and includes funds with the | | | | | | |
| same management style (active vs. passive) and similar share class | | | | | | | |
| charact | prietice | | | | | | |

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

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



JPMorgan Large Cap Growth R6 JLGMX

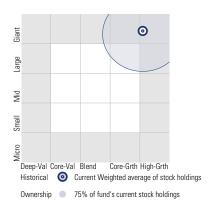
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

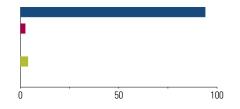
| Large | 73 | 18 | 3 |
|-------|----|----|---|
| Mid | 5 | 1 | 0 |
| Small | 0 | 0 | 0 |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

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

Total Holdings 6



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Q Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.34 years.
- Net Expense: The fund's expense ratio of 0.04 is 94.67% lower than the Large Blend category average.

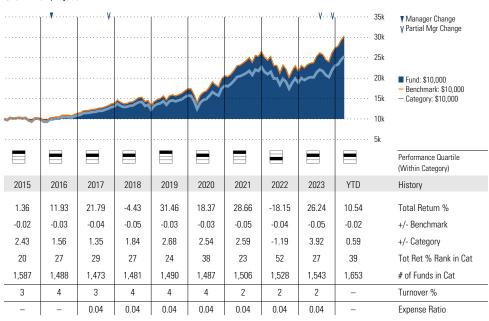
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

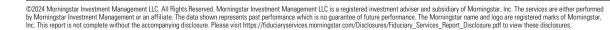




| Net Expe | ense | | |
|----------|----------|------------|---------------------------------------|
| 4.87 | | | ► Fund Investment |
| 4.33 | | | Category Median |
| 3.79 | | | Peer Group Median |
| 3.25 | | | Quartile Rank |
| 2.71 | | | |
| 2.16 | | | |
| 1.62 | | | |
| 1.08 | 4 | | |
| 0.54 | | | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| (| ategory | Peer Group | |
| | 6 | 34 | Percentile |
| 11 | 01/1663 | 178/526 | Rank |

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

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





Vanguard 500 Index Admiral VFIAX

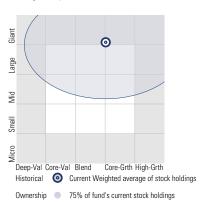
Morningstar Index S&P 500 TR USD

Morningstar Category

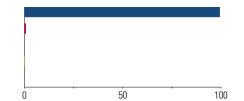
Large Blend

Style Analysis as of 03-31-2024

Morningstar Style Box™



Asset Allocation as of 03-31-2024



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

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

Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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

Total Holdings 508



Vanguard Developed Markets Index Admiral VTMGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

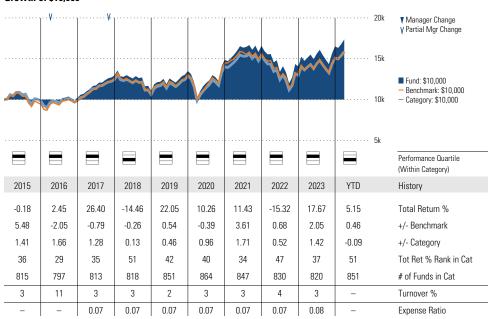
Morningstar Investment Management LLC Analysis

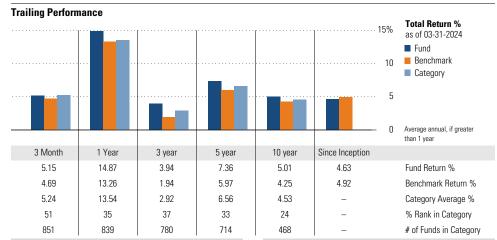
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

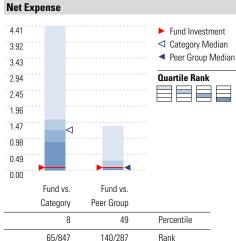
ESG Metrics

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

Growth of \$10,000







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

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



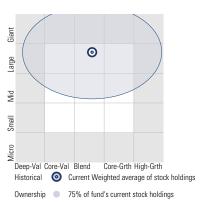
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

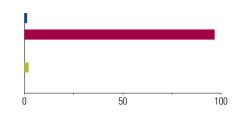
| 23 | 26 | 28 | Luigo |
|----|----|----|---------|
| 5 | 8 | 5 | 18110 |
| 1 | 2 | 1 | OII GII |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

World Regions % Equity 03-31-2024



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

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

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

Total Holdings 4059

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



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

vanguaru iviiu cap inuex Auminai viivia

Portfolio Manager(s)

Awais Khan since 07-2021 Aurélie Denis since 02-2023 Aaron Choi since 08-2023

Quantitative Screens

- ✓ Performance: The fund has finished in the Mid-Cap
 Blend category's top three quartiles in 9 of the 10 years it's
 been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.05% lower than the Mid-Cap Blend category average.

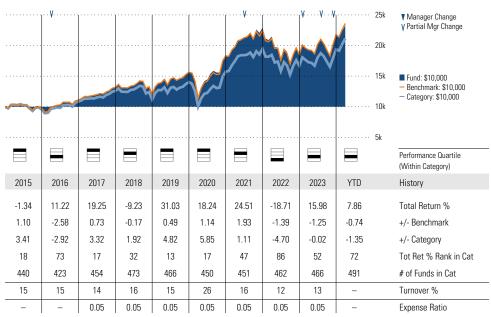
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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



Vanguard Mid Cap Index Admiral VIMAX

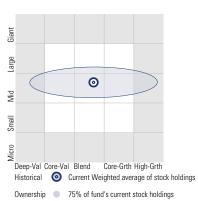
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

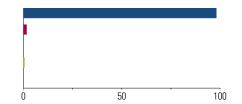
| ' ' | | | |
|-----|----|----|-------|
| 2 | 4 | 6 | Large |
| 24 | 43 | 21 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

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

Total Holdings 331



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.

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

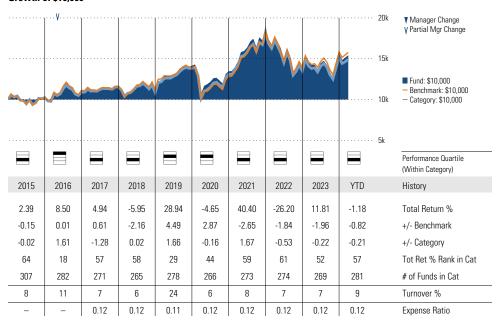
Morningstar Investment Management LLC Analysis

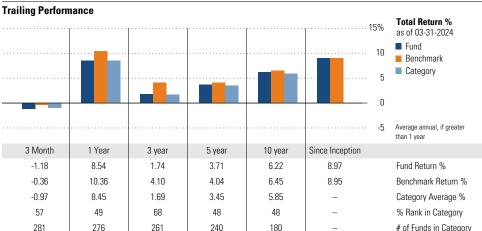
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

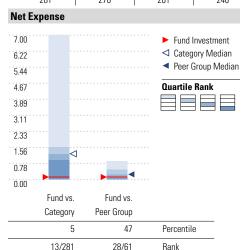
ESG Metrics

| 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







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | 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 | | | |
|----------------------|-------|-------|-------|
| | 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

Asset Allocation as of 03-31-2024

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

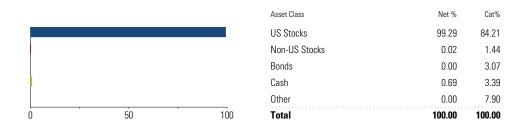
Equity

| 0 | 16 | 6 | Falge |
|----|----|---|---------|
| 10 | 43 | 6 | MIN |
| 6 | 12 | 2 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| | Fund | Bmark | Cat | Fund | • | Benchmark | Category | Average | | |
|------------------------|-------|-------|-------|------------|---|-----------|----------|---------|--|---|
| ⊌ Cyclical | 99.25 | 99.13 | 99.05 | | | | | | | |
| Basic Materials | 0.00 | 0.00 | 0.22 | Ĭ | | | | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.92 | i <u>o</u> | | | | | | |
| Financial Services | 0.00 | 0.00 | 0.45 | Ó | | | | | | |
| Real Estate | 99.25 | 99.00 | 96.46 | | | | | | | į |
| Sensitive | 0.75 | 0.87 | 0.80 | Ó | | | | | | |
| Communication Services | 0.75 | 0.00 | 0.25 | İ | | | | | | |
| Energy | 0.00 | 0.00 | 0.06 | Ó. | | | | | | |
| Industrials | 0.00 | 0.87 | 0.29 | ď | | | | | | |
| Technology | 0.00 | 0.00 | 0.20 | İ | | | | | | |
| → Defensive | 0.00 | 0.00 | 0.16 | Ó | | | | | | |
| Consumer Defensive | 0.00 | 0.00 | 0.06 | Ú | | | | | | |
| Healthcare | 0.00 | 0.00 | 0.05 | į | | | | | | |
| Utilities | 0.00 | 0.00 | 0.05 | ĺ | | | | | | |

Top 15 Holdings as of 03-31-2024 Cumulative % YTD Return % Name % Net Asset 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 ① Simon Property Group Inc Real Estate 3.22 34.54 Welltower Inc 3.15 37.70 Real Estate Public Storage 2.90 40.59 Real Estate ① Crown Castle Inc 2.90 43.49 Real Estate Realty Income Corp 2.84 46.33 Real Estate ① Digital Realty Trust Inc 2.67 49.00 Real Estate ① CoStar Group Inc 2.49 51.48 Real Estate Extra Space Storage Inc 1.96 53.44 Real Estate ① 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



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

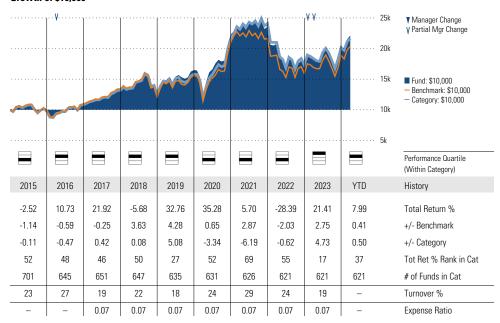
Morningstar Investment Management LLC Analysis

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

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

Growth of \$10,000





| Net Expe | ense | | |
|----------|----------|------------|---------------------------------------|
| 6.02 | | | ► Fund Investment |
| 5.35 | | | Category Median |
| 4.68 | | | Peer Group Median |
| 4.01 | | | Quartile Rank |
| 3.34 | | | |
| 2.68 | | | |
| 2.01 | | | |
| 1.34 | 4 | | |
| 0.67 | | | |
| 0.00 | | •••• | |
| 1 | Fund vs. | Fund vs. | |
| C | ategory | Peer Group | |
| | 1 | 25 | Percentile |
| | 7/631 | 9/38 | Rank |

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.55 | _ | 0.20 |
| Beta | 0.98 | _ | 0.94 |
| R-Squared | 97.26 | _ | 90.95 |
| Standard Deviation | 22.18 | 22.41 | 22.03 |
| Sharpe Ratio | -0.07 | -0.14 | -0.12 |
| Tracking Error | 3.71 | _ | 6.84 |
| Information Ratio | 0.43 | _ | 0.10 |
| Up Capture Ratio | 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 | 7.46 | 3.44 | 6.70 |
| ROE | 11.83 | 10.62 | 11.42 |



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

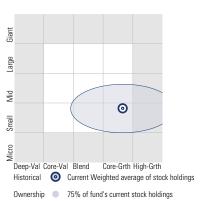
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



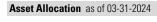
Style Breakdown

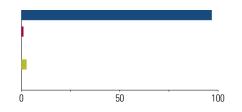
Equity

| | . , | | | |
|---|-------|-------|--------|-------|
| | 0 | 0 | 0 | Large |
| İ | 1 | 11 | 28 | Mid |
| ĺ | 6 | 21 | 33 | Small |
| , | Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10





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

| | | Fund | Bmark | Cat | Fund | ▼ Ber | nchmark | Cate | gory Av | /erage | | |
|----------|------------------------|-------|-------|-------|------|-------|---------|------|---------|--------|--|--|
| b | Cyclical | 25.69 | 21.58 | 24.59 | | | | | | | | |
| i. | Basic Materials | 2.19 | 4.56 | 3.13 | | | | | | | | |
| 4 | Consumer Cyclical | 13.76 | 9.98 | 10.98 | | | | | | | | |
| ₽ | Financial Services | 4.79 | 5.45 | 8.17 | | | | | | | | |
| b | Real Estate | 4.95 | 1.59 | 2.31 | | | | | | | | |
| M | Sensitive | 53.03 | 50.24 | 50.31 | | | | | | | | |
| | Communication Services | 2.94 | 1.76 | 1.37 | | | | | | | | |
| | Energy | 5.69 | 4.04 | 3.69 | | | | | | | | |
| Ģ | Industrials | 18.65 | 18.16 | 19.63 | | | | | | | | |
| 1 | Technology | 25.75 | 26.28 | 25.62 | | | | | | | | |
| + | Defensive | 21.27 | 28.18 | 25.10 | | | | | | | | |
| Ę | Consumer Defensive | 3.79 | 4.97 | 4.45 | | | | | | | | |
| 1 | Healthcare | 16.57 | 21.88 | 19.93 | | : | |] | | | | |
| ? | Utilities | 0.91 | 1.33 | 0.72 | (1) | | | | | | | |

| Top 15 Holdings as of 03-31-2024 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Slcmt1142 | 2.16 | 2.16 | _ | _ |
| | 0.99 | 3.15 | _ | Energy |
| Deckers Outdoor Corp | 0.96 | 4.11 | _ | Consumer Cyclical |
| | 0.92 | 5.03 | _ | Technology |
| Axon Enterprise Inc | 0.88 | 5.91 | _ | Industrials |
| ⊕ PTC Inc | 0.85 | 6.77 | _ | Technology |
| ⊕ Entegris Inc | 0.84 | 7.61 | _ | Technology |
| ⊕ DraftKings Inc Ordinary Shares - Class A | 0.77 | 8.37 | _ | Consumer Cyclical |
| Graco Inc | 0.62 | 9.00 | _ | Industrials |
| ⊖ 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 |
| | 0.61 | 11.47 | _ | Technology |
| | 0.60 | 12.06 | _ | Technology |
| → Vertiv Holdings Co Class A | 0.59 | 12.65 | _ | Industrials |

Total Holdings 619



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.93 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

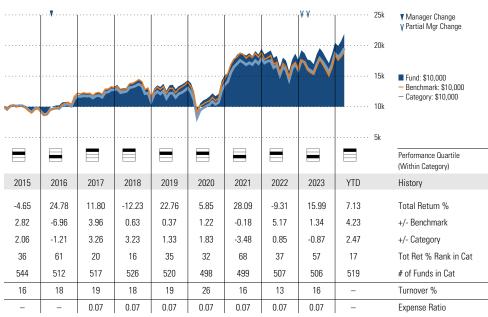
Morningstar Investment Management LLC Analysis

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

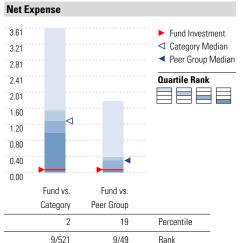
ESG Metrics

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

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 4.96 | _ | 3.39 |
| Beta | 0.92 | _ | 0.93 |
| R-Squared | 96.54 | _ | 93.14 |
| Standard Deviation | 20.22 | 21.49 | 20.62 |
| Sharpe Ratio | 0.30 | 0.07 | 0.22 |
| Tracking Error | 4.10 | _ | 5.51 |
| Information Ratio | 1.24 | _ | 0.62 |
| Up Capture Ratio | 102.20 | _ | 98.44 |
| Down Capture Ratio | 86.44 | _ | 87.92 |
| | | | |

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



Vanguard Small Cap Value Index Admiral VSIAX

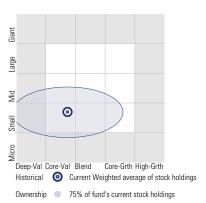
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

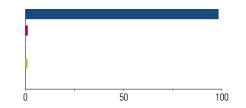
| 0 | 0 | 0 | Large |
|----|----|---|-------|
| 13 | 14 | 3 | Mid |
| 33 | 30 | 6 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

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

Total Holdings 858



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

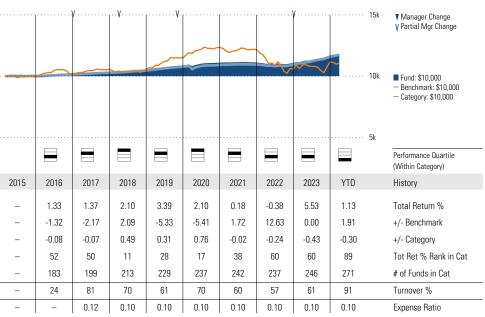
Morningstar Investment Management LLC Analysis

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

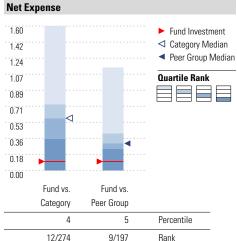
ESG Metrics

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

Growth of \$10,000







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

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



Duration

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

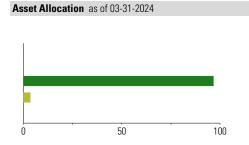
Morningstar Index Bloomberg US Agg Bond TR USD

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

Quality

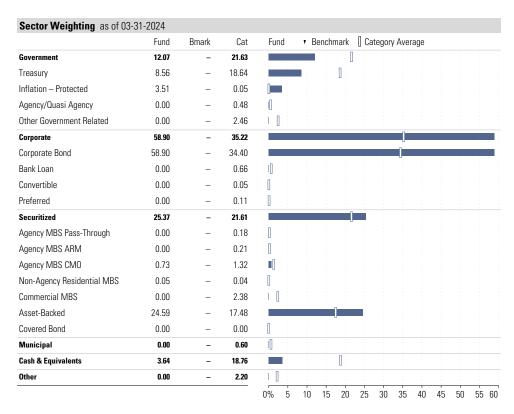
High

Ltd Mod Ext



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

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



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

Total Holdings 630



Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Expense Ratio

Portfolio Manager(s)

George Davis since 12-2003 Andrew Lacey since 01-2007 John Mahedy since 01-2010 Lewis Sanders since 01-2010 Scott McBride since 01-2019 Howard Gleicher since 12-2019 Gregory Padilla since 12-2019 Henry Seiden since 02-2022

Quantitative Screens

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

Management: The fund's management has been in place for 20.32 years.

× Style: The fund has landed in its primary style box — Large Value — 0 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.26 is 70.79% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the fund has drifted into the large-blend portion of the Morningstar Style Box. The drift towards blend is not unexpected as the fund's subadvisor lineup has shifted in recent years to managers that run more core-oriented strategies and lower exposure to deep-value oriented managers. We are not concerned with this screen failure but will continue to monitor the fund's strategy and category assignment.

ESG Metrics

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

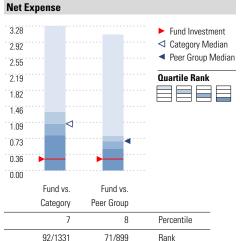
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 10k Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -3.14 13.49 16.89 -8 53 29.16 14 53 29 08 -13.14 21.07 8 89 Total Return % -3.85 2.62 11.73 9.61 -0.10 0.69 3.23 -0.26 3.92 -5.60 +/- Benchmark 0.91 0.00 4.12 11.62 9.44 -1.32 0.95 2.86 -7.24 0.06 +/- Category 40 62 40 48 13 4 23 93 7 48 Tot Ret % Rank in Cat 1,461 1,371 1,314 1,280 1,243 1,321 # of Funds in Cat 1.354 1,370 1.255 1,264 26 33 32 29 32 61 20 18 17 Turnover %



0.26

0.26

0.26



0.26

0.25

0.25

0.26

| 3-Year Risk Metrics | | | | | | |
|---------------------|--------|-------|-------|--|--|--|
| | Fund | Bmark | Cat | | | |
| Alpha | 1.71 | _ | 1.07 | | | |
| Beta | 1.00 | _ | 0.96 | | | |
| R-Squared | 96.05 | _ | 94.27 | | | |
| Standard Deviation | 16.81 | 16.43 | 16.34 | | | |
| Sharpe Ratio | 0.47 | 0.38 | 0.43 | | | |
| Tracking Error | 3.34 | _ | 4.01 | | | |
| Information Ratio | 0.54 | _ | 0.22 | | | |
| Up Capture Ratio | 102.12 | _ | 98.20 | | | |
| Down Capture Ratio | 94.86 | - | 93.98 | | | |

| Portfolio Metrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.49 | 17.93 | 18.96 |
| Price/Book Ratio | 2.76 | 2.34 | 2.53 |
| Geom Avg Mkt Cap \$B | 148.52 | 73.93 | 121.22 |
| ROE | 23.44 | 16.60 | 21.17 |
| | | | |



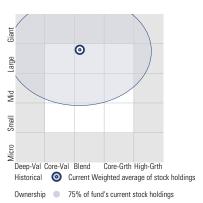
Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category Morningstar Index Large Value

Russell 1000 Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

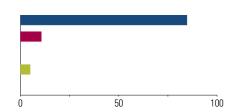
Equity

| 24 | 34 | 19 | Large |
|----|----|----|-------|
| 8 | 10 | 3 | MIG |
| 0 | 2 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2024

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.29 |
| Cash | 4.85 | 0.89 |
| Bonds | 0.00 | 0.31 |
| Non-US Stocks | 10.51 | 5.71 |
| US Stocks | 84.64 | 91.79 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ŀ | ▼ Ben | chmark |] Ca | itegory | Avera | ge | |
|----------|------------------------|-------|-------|-------|------|---|-------|--------|----------|---------|-------|----|--|
| ÷ | Cyclical | 31.62 | 35.85 | 33.68 | | | | | | | | | |
| ì. | Basic Materials | 2.68 | 4.18 | 3.58 | | 0 | | | | | | | |
| • | Consumer Cyclical | 8.88 | 5.43 | 6.93 | | | | | | | | | |
| <u></u> | Financial Services | 18.68 | 21.43 | 19.81 | | | | | [| | | | |
| à | Real Estate | 1.38 | 4.81 | 3.36 | | 0 | | | | | | | |
| UF. | Sensitive | 45.64 | 37.28 | 38.27 | | | | | | | | | |
| | Communication Services | 6.69 | 4.79 | 5.67 | | | | | | | | | |
| | Energy | 6.88 | 7.71 | 8.13 | | | | | | | | | |
| } | Industrials | 9.92 | 13.96 | 12.04 | | | | | | | | | |
| 1 | Technology | 22.15 | 10.82 | 12.43 | | | - 1 | | | | | | |
| + | Defensive | 22.74 | 26.87 | 28.05 | | | | | | · ' | | | |
| į | Consumer Defensive | 5.68 | 7.68 | 8.42 | | | | į | | | | | |
| 1 | Healthcare | 15.84 | 14.64 | 14.73 | | | - : | | | | | | |
| 2 | Utilities | 1.22 | 4.55 | 4.90 | | Ì | | | | | | | |

| Top 15 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 5.80 | 5.80 | _ | Technology |
| ⊕ Mktliq 12/31/2049 | 4.37 | 10.18 | _ | - |
| Amazon.com Inc | 2.59 | 12.77 | _ | Consumer Cyclical |
| | 2.48 | 15.25 | _ | Communication Svc |
| ⊕ Apple Inc | 2.01 | 17.25 | - | Technology |
| → Wells Fargo & Co | 1.77 | 19.03 | _ | Financial Services |
| Medtronic PLC | 1.68 | 20.70 | _ | Healthcare |
| ─ UnitedHealth Group Inc | 1.44 | 22.14 | _ | Healthcare |
| | 1.42 | 23.56 | _ | Communication Svc |
| ⊖ Bank of America Corp | 1.39 | 24.95 | 13.34 | Financial Services |
| | 1.39 | 26.33 | - | Healthcare |
| HCA Healthcare Inc | 1.34 | 27.68 | _ | Healthcare |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 1.33 | 29.01 | _ | Technology |
| → Procter & Gamble Co | 1.28 | 30.29 | _ | Consumer Defensive |
| | 1.21 | 31.50 | _ | Financial Services |

Total Holdings 186

