American Century Inflation Adjs Bond R5 AIANX

Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014

Quantitative Screens

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

Management: The fund's management has been in place for 22.35 years.

Style Consistency is not calculated for Fixed Income funds.

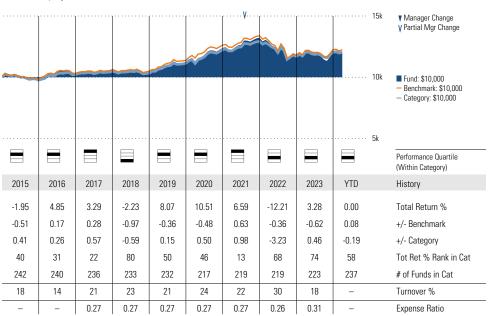
Net Expense: The fund's expense ratio of 0.31 is 50% lower than the Inflation-Protected Bond category average.

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.

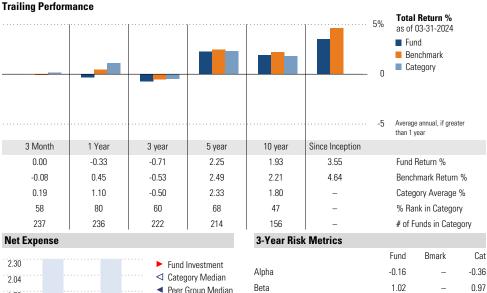
ESG Metrics

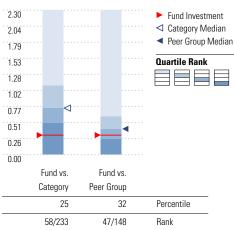
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024



Morningstar Category

Inflation-Protected Bond





	Bmark	Cat
-0.16	-	-0.36
1.02	-	0.97
99.49	-	95.52
7.33	7.15	7.13
-0.46	-0.45	-0.48
0.55	-	1.65
-0.33	-	-0.48
102.60	-	94.67
104.27	-	98.67
	1.02 99.49 7.33 -0.46 0.55 -0.33 102.60	1.02 - 99.49 - 7.33 7.15 -0.46 -0.45 0.55 - -0.33 - 102.60 -

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.95	4.52	6.27
Avg Eff Maturity	6.99	-	7.18

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

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Morningstar Index Bloomberg US Treasury US TIPS TR

USD

Growth of \$10,000

American Century Inflation Adjs Bond R5 AIANX

Style Analysis as of 03-31-2024



Total	100.00	100.00
Other	0.00	0.55
Cash	2.56	2.92
Bonds	97.44	96.30
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.23
Asset Class	Net %	Cat%

Sector Weighting as of 03-31-2024

Fund	Bmark	Cat
94.12	0.00	29.65
0.76	99.60	67.50
2.48	0.00	0.83
0.83	0.00	1.33
0.00	0.00	0.04
0.00	0.00	0.01
0.00	0.00	0.11
1.81	0.40	0.53
	94.12 0.76 2.48 0.83 0.00 0.00 0.00	94.12 0.00 0.76 99.60 2.48 0.00 0.83 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
Government	91.57	-	87.85				
Treasury	0.00	-	0.26	0			
Inflation – Protected	68.37	-	81.33				1
Agency/Quasi Agency	0.00	-	0.08				
Other Government Related	23.20	-	6.18]			
Corporate	2.05	-	1.05	0			
Corporate Bond	2.05	-	1.02	0			
Bank Loan	0.00	-	0.03	0			
Convertible	0.00	-	0.00	0			
Preferred	0.00	-	0.00	0			
Securitized	3.23	-	3.74				
Agency MBS Pass-Through	1.51	-	1.55				
Agency MBS ARM	0.00	-	0.00	0			
Agency MBS CMO	0.00	-	0.23	0			
Non-Agency Residential MBS	0.03	-	0.08	[
Commercial MBS	0.19	-	0.18	0			
Asset-Backed	1.50	-	1.59				
Covered Bond	0.00	-	0.11	0			
Municipal	0.00	-	0.00				
Cash & Equivalents	3.16	-	7.24				
Other	0.00	-	0.11				

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 9095$

Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 5yr Note (Cbt) Jun24 Xcbt 20240628	06-2024	9.12	9.12	-
\oplus United States Treasury Notes 0.125%	04-2027	4.09	13.22	_
igodot United States Treasury Notes 0.125%	10-2025	3.94	17.16	_
igodot United States Treasury Notes 0.625%	01-2026	3.80	20.96	_
United States Treasury Notes 0.5%	01-2028	3.29	24.25	-
\oplus United States Treasury Notes 0.625%	07-2032	3.24	27.48	-
⊕ United States Treasury Notes 1.375%	07-2033	2.91	30.39	_
⊕ United States Treasury Notes 0.125%	07-2031	2.87	33.26	_
igodot United States Treasury Notes 0.125%	01-2031	2.86	36.12	_
⊕ United States Treasury Notes 0.125%	01-2032	2.63	38.76	-

Total Holdings 135

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Asset Allocation as of 03-31-2024

American Funds Intl Gr and Inc R6 RIGGX

Growth of \$10,000

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Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 15.51 years.

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

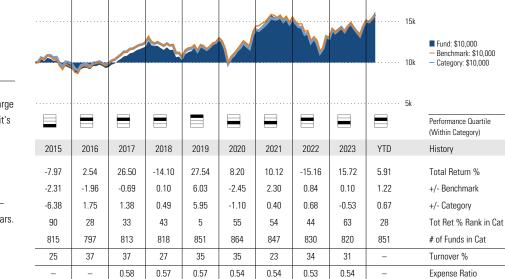
Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

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

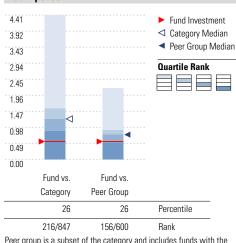
Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





ROE





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

3-Year Risk Metrics Fund Bmark Cat Alpha 1.09 0.84 1 00 1 01 Beta _ 94.85 **R-Squared** 93.34 Standard Deviation 16 82 16 42 17 25 Sharpe Ratio 0.08 0.02 0.07 Tracking Error 3.82 4.44 Information Ratio 0.28 0.22 Up Capture Ratio 104.28 105.47 Down Capture Ratio 99.90 102.40

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 16 16 15.34 15.88 Price/Book Ratio 1.91 1.81 1.94 Geom Avg Mkt Cap \$B 53.19 49.00 59.06

20.06

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17.61

19.98

Morningstar Category

٧.

Foreign Large Blend

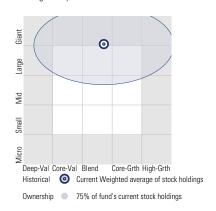
Morningstar Index MSCI ACWI Ex USA NR USD

> V Manager Change V Partial Mgr Change

20k

American Funds Intl Gr and Inc R6 RIGGX

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





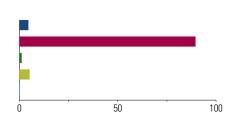


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2024

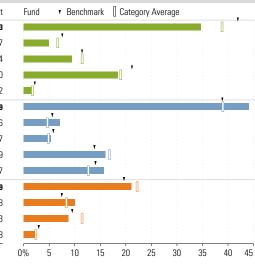


Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	34.74	41.78	38.83
æ.	Basic Materials	4.94	7.41	6.67
~	Consumer Cyclical	9.40	11.28	11.44
,	Financial Services	18.48	21.05	19.00
ŵ	Real Estate	1.92	2.04	1.72
w	Sensitive	44.13	38.74	38.99
	Communication Services	7.10	5.46	4.66
0	Energy	5.32	5.66	4.87
¢	Industrials	15.99	13.71	16.79
	Technology	15.72	13.91	12.67
	Defensive	21.12	19.49	22.19
F	Consumer Defensive	10.01	7.32	8.38
٠	Healthcare	8.78	9.36	11.43
9	Utilities	2.33	2.81	2.38

Asset Class	Net %	Cat%
US Stocks	4.38	3.59
Non-US Stocks	89.45	93.96
Bonds	0.98	0.67
Cash	5.04	0.52
Other	0.15	1.26
Total	100.00	100.00



	Greater Asia	Fund % 29.58	Cat % 34.61	Americas	Fund % 13.80	Cat % 8.86	Greater Europe	Fund % 56.62	Cat % 56.52	Market Maturity	Fund %
	Japan	9.10	19.30	North America	9.15	7.63	United Kingdom	12.49	13.36	Developed Markets	86.70
	Australasia	0.54	4.69	Central/Latin	4.65	1.23	W euro-ex UK	43.19	42.23	Emerging Markets	13.30
	Asia-4 Tigers	11.90	6.32				Emrana Europe	0.05	0.09	Not Available	0.00
	Asia-ex 4 Tigers	8.04	4.30				Africa	0.89	0.84		
	Not Classified	0.00	0.00								
-75											

Top 10 Holdings as of 03-31-2024

25-50

50-75

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

Total Holdings 254

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

American Funds Invmt Co of Amer R6 RICGX

Growth of \$10,000

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Portfolio Manager(s)

James Lovelace since 03-1992 Donald O'Neal since 03-1992 Christopher Buchbinder since 03-2007 Grant Cambridge since 03-2014 Martin Romo since 07-2018 Aline Avzaradel since 03-2019 Martin Jacobs since 12-2019 James Terrile since 03-2020 Jessica Spaly since 03-2021

Quantitative Screens

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

Management: The fund's management has been in place for 32.1 years.

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

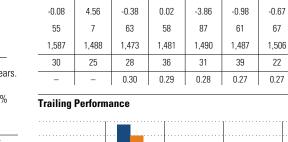
Net Expense: The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

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	1	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022



2017

20.06

-1.77

2016

14.93

2 97

2015

-1.15

-2.53

...¥

2018

-6.25

-1.87

Vr V

2019

24.92

-6.57

2020

14.85

-3.55

2021

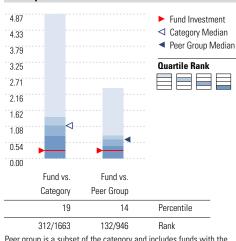
25.40

-3.31

.V



Net Expense



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

Morningstar Category Large Blend

2022

-15.26

2.85

1.70

31

1,528

31

0.27

Alpha

Morningstar Index S&P 500 TR USD

35k

30k

25

20k

15k

10k

Vanager Change V Partial Mgr Change

> Fund: \$10.000 Benchmark: \$10,000 Category: \$10,000

	5k	
		Performance Quartile (Within Category)
2023	YTD	History
28.88	10.52	Total Return %
2.59	-0.04	+/- Benchmark
6.56	0.57	+/- Category
11	40	Tot Ret % Rank in Cat
1,543	1,653	# of Funds in Cat
29	-	Turnover %
0.27	-	Expense Ratio



30 Fund 25 Benchmark 20 Category 15 10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 1 52 0.06

Alpila	1.00		-0.50
Beta	0.92	-	0.94
R-Squared	96.61	-	94.59
Standard Deviation	16.38	17.60	16.99
Sharpe Ratio	0.61	0.54	0.45
Tracking Error	3.37	-	3.62
Information Ratio	0.22	-	-1.36
Up Capture Ratio	95.80	-	92.17
Down Capture Ratio	90.71	-	96.02

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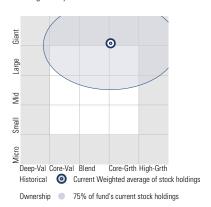
Portfolio Metrics				
	Fund	Bmark	Cat	
Price/Earnings Ratio	26.11	24.84	24.56	
Price/Book Ratio	4.40	4.36	5.06	
Geom Avg Mkt Cap \$B	248.14	270.11	347.16	
ROE	27.20	32.68	33.81	

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American Funds Invmt Co of Amer R6 RICGX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	7.80	7.80	_	Technology
∋ Broadcom Inc	5.79	13.59	-	Technology
$oldsymbol{eta}$ Meta Platforms Inc Class A	4.20	17.79	-	Communication Svc
⇒ GE Aerospace	4.12	21.92	-	Industrials
\oplus Capital Group Central Cash Fund	3.61	25.52	-	_
🗱 Cash And Other Assets Less Liablities	3.59	29.11	-	-
➔ Amazon.com Inc	3.46	32.57	-	Consumer Cyclical
➔ Alphabet Inc Class A	2.12	34.69	-	Communication Svc
€ RTX Corp	2.06	36.75	-	Industrials
⇒ Abbott Laboratories	2.02	38.77	-	Healthcare
➔ Mastercard Inc Class A	2.01	40.78	-	Financial Services
€ Alphabet Inc Class C	1.93	42.71	-	Communication Svc
€ Apple Inc	1.84	44.55	-	Technology
🕀 British American Tobacco PLC	1.61	46.17	_	Consumer Defensive
🕀 Royal Caribbean Group	1.60	47.77	_	Consumer Cyclical

Total Holdings 209

🕀 Increase 👄 Decrease 🕸 New to Portfolio

Asset Class	Net %	Cat%
US Stocks	85.30	95.21
Non-US Stocks	7.39	2.49
Bonds	0.07	-0.24
Cash	7.19	1.49
Other	0.06	1.06
Total	100.00	100.00

Benchmark [] Category Average Fund 1 Ţ Π 0% 5 10 15 20 25 30 35 40 45 50 55

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Morningstar Category

📕 Large Blend

Morningstar Index

S&P 500 TR USD

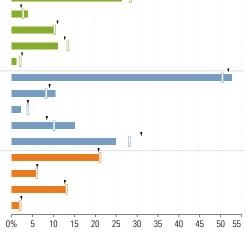
50 100

Sector Weighting as of 03-31-2024

0

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	26.32	27.72	28.44
æ.	Basic Materials	3.93	2.09	2.73
	Consumer Cyclical	10.29	10.79	10.24
ц.	Financial Services	11.01	12.53	13.45
ŵ	Real Estate	1.09	2.31	2.02
w	Sensitive	52.71	51.66	50.43
G	Communication Services	10.47	8.89	8.25
0	Energy	2.16	3.71	3.88
Ф	Industrials	15.10	8.23	10.15
	Technology	24.98	30.83	28.15
	Defensive	20.96	20.62	21.13
E	Consumer Defensive	5.66	5.93	6.00
٠	Healthcare	13.15	12.56	13.11
9	Utilities	2.15	2.13	2.02



Baird Aggregate Bond Inst BAGIX

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

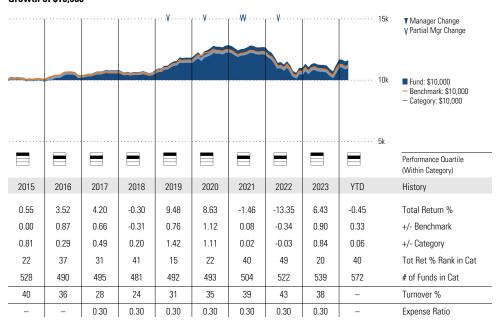
Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000

Intermediate Core Bond BI

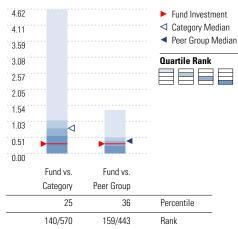
Morningstar Index

Bloomberg US Agg Bond TR USD









10	_	% Rank In Category			
322	-	# of	# of Funds in Category		
3-Year Risk Metrics					
		Fund	Bmark	Cat	
Alpha		0.34	-	-0.13	
Beta		1.02	-	0.98	
R-Squared		99.61	-	97.77	
Standard Devia	tion	7.37	7.24	7.21	
Sharpe Ratio		-0.67	-0.72	-0.74	
Tracking Error		0.48	-	1.00	
Information Rat	tio	0.60	-	-0.26	
Up Capture Rat	io	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

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

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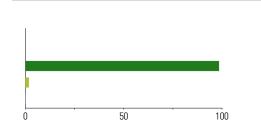


Baird Aggregate Bond Inst BAGIX

Style Analysis as of 03-31-2024 Style Breakdown Fixed Income Quality 말 표 표 표 도 도

Ltd Mod Ext Duration

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



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

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Intermediate Core Bond

Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

	Fund	Bmark	Cat	Fund	۷B	lenchma	rk 🛛 C	ategory	Average		
Government	27.17	-	30.40		-						
Treasury	27.17	-	25.31]		
Inflation – Protected	0.00	-	1.13	10							
Agency/Quasi Agency	0.00	-	0.87	i 🛛							
Other Government Related	0.00	-	3.09								
Corporate	36.35	-	23.79						0		
Corporate Bond	36.35	-	23.56								
Bank Loan	0.00	-	0.09	0							
Convertible	0.00	-	0.00	Ū.							
Preferred	0.00	-	0.14	0							
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	0							
Commercial MBS	4.07	-	2.26								
Asset-Backed	6.43	-	6.08		1						
Covered Bond	0.00	-	0.00	0							
Municipal	0.56	-	1.02								
Cash & Equivalents	1.56	_	4.40		0						
	0.00	_	1.79	10							

Top 10 Holdings as of 03-31-2024

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

Total Holdings 1791

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Federated Hermes Govt Ultrashort IS FGUSX

Portfolio Manager(s)

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

Quantitative Screens

× Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

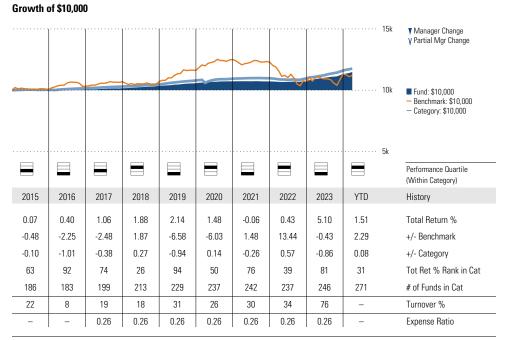
Management: The fund's management has been in place for 26.74 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 36.59% lower than the Ultrashort Bond category average.

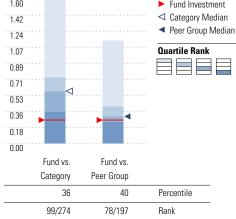
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.



Ultrashort Bond





of Funds in Category Cat 2.54 0 09 Beta 0.08 _ R-Squared 36.48 27.88 Standard Deviation 0.94 7 24 1.24 Sharpe Ratio -1.12 -0.72 -0.91 Tracking Error 6.71 6.69 Information Ratio 0.71 0.72 Up Capture Ratio 16.96 17.13 -7.74 -8.23 Down Capture Ratio

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

Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

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Morningstar Category Morningstar Index

Bloomberg US Agg Bond TR USD

Federated Hermes Govt Ultrashort IS FGUSX

Style Analysis as of 03-31-2024





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

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

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

	Fund	Bmark	Cat	Fund V Benchmark] Category Average
Government	5.28	-	21.63	
Treasury	3.80	-	18.64	
Inflation – Protected	0.00	-	0.05	
Agency/Quasi Agency	1.48	-	0.48	0
Other Government Related	0.00	-	2.46	10
Corporate	0.00	-	35.22	
Corporate Bond	0.00	-	34.40	
Bank Loan	0.00	-	0.66	
Convertible	0.00	-	0.05	Ū laitu kaina k
Preferred	0.00	-	0.11	
Securitized	70.49	-	21.61	
Agency MBS Pass-Through	9.84	-	0.18	
Agency MBS ARM	0.06	-	0.21	
Agency MBS CMO	60.59	-	1.32	
Non-Agency Residential MBS	0.00	-	0.04	
Commercial MBS	0.00	_	2.38	10
Asset-Backed	0.00	-	17.48	i I I I I I I I I I I I I I I I I I I I
Covered Bond	0.00	_	0.00	0
Municipal	0.00	_	0.60	0
Cash & Equivalents	24.23	-	18.76	
Other	0.00	-	2.20	
				0% 5 10 15 20 25 30 35 40 45 50 55 60 65 7075

Top 10 Holdings as of 03-31-2024

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

Total Holdings 210

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

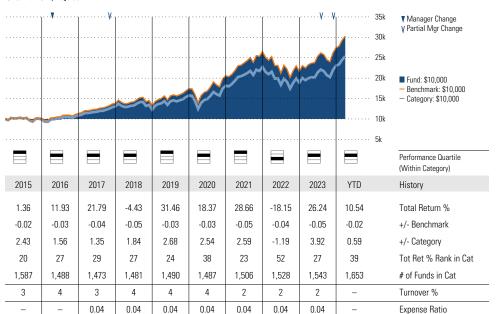
Morningstar Investment Management LLC Analysis

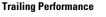
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

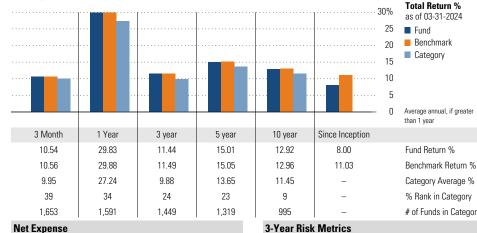
ESG Metrics

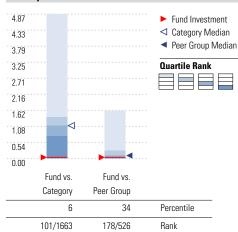
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022











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

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

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

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Morningstar Index

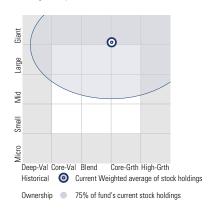
Morningstar Category

Large Blend

S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2024

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

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

27.59

2.15

10.51

12.66

2.27

51.81

8.95

3.96

8.30

30.60

20.59

5.93

12.46

2.20

Bmark

27.72

2.09

10.79

12 53

2.31

51.66

8.89

3.71

8.23

30.83

20.62

5.93

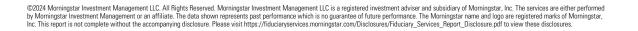
12.56

2.13

100

Total Holdings 508

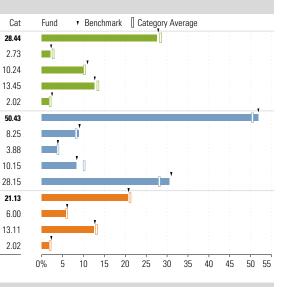
 \oplus Increase \oplus Decrease R New to Portfolio



 Morningstar Category
 Morningstar Index

 Image Blend
 S&P 500 TR USD

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



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

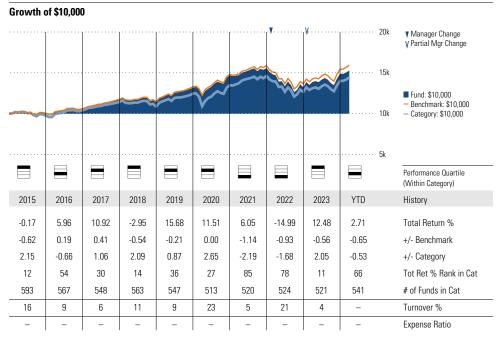
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

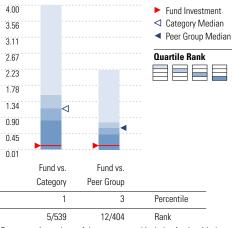
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	07-19-2023



Morningstar Category Moderately Conservative

Allocation





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

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

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

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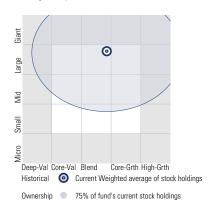


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

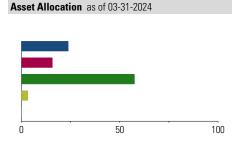
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 03-31-2024

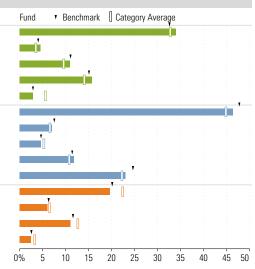
36	cion wergining as or of	J-J1-2024		
		Fund	Bmark	Cat
Դ	Cyclical	34.02	32.43	32.74
<i>.</i>	Basic Materials	4.46	3.87	3.52
A	Consumer Cyclical	10.88	10.90	9.56
цф	Financial Services	15.75	14.92	14.06
ŵ	Real Estate	2.93	2.74	5.60
w	Sensitive	46.40	47.61	44.85
d	Communication Services	6.98	7.37	6.58
•	Energy	4.61	4.49	5.26
¢	Industrials	11.80	11.27	10.77
	Technology	23.01	24.48	22.24
	Defensive	19.59	19.97	22.41
F	Consumer Defensive	6.09	6.14	6.50
٠	Healthcare	11.03	11.44	12.65
Ç	Utilities	2.47	2.39	3.26
-				

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

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Moderately Conservative



Weight %

Style Breakdown Equity

17 27 30

5 9

2 3 2

Value

>50 25-50 10-25 0-10

Blend Growth

Top 6 Holdings as of 03-31-2024

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

Total Holdings 6

 \oplus Increase \oplus Decrease New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

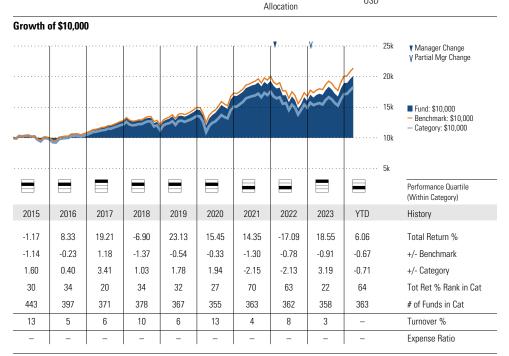
Net Expense: The fund's expense ratio of 0.14 is 85.57% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

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

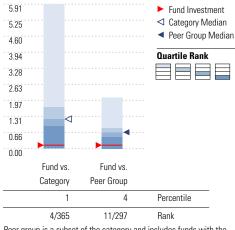
ESG Metrics

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



Morningstar Category Moderately Aggressive





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

of Funds in Category Fund Bmark Cat Alnha -1.32 -0.98 Beta 1.02 0.98 **R**-Squared 99.30 94 56 _ Standard Deviation 14.11 14.51 14.25 Sharpe Ratio 0 19 0.28 0.20 Tracking Error 1 26 2 98 Information Ratio -1 00 -0.61 Up Capture Ratio 99.32 96.50 Down Capture Ratio 105.79 101.82 **Portfolio Metrics** Cat - I Dmark

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

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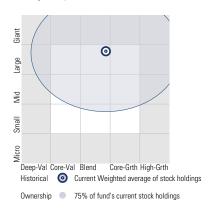


Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

Blend Growth

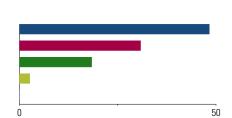
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

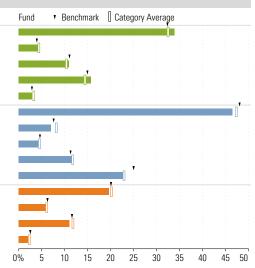
	bion monghing as on oo	01 202 1		
		Fund	Bmark	Cat
Դ	Cyclical	33.90	32.20	32.49
æ.	Basic Materials	4.43	3.79	4.39
4	Consumer Cyclical	10.88	10.89	10.39
ц р	Financial Services	15.67	14.79	14.42
ŵ	Real Estate	2.92	2.73	3.29
₩.	Sensitive	46.49	47.89	47.34
d	Communication Services	7.01	7.45	8.18
0	Energy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

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

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Moderately Aggressive



>50 25-50 10-25 0-10

Style Breakdown

Equity

17 27 30

5 9

2 3 2

Value

Weight %

Top 6 Holdings as of 03-31-2024

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

Total Holdings 6

 \oplus Increase \oplus Decrease New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

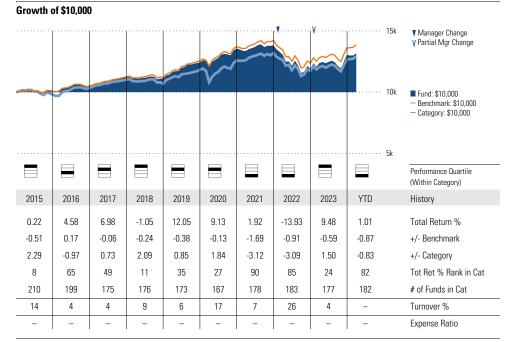
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

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

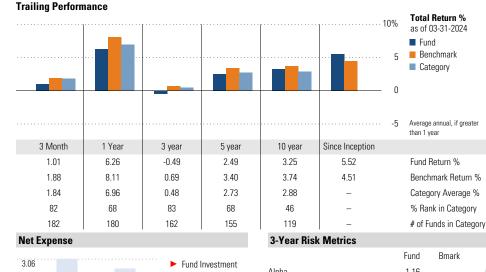
ESG Metrics

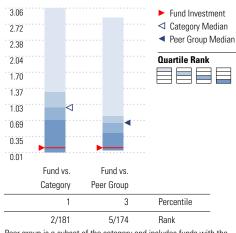
Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
ESG Commitment	1-Low	07-19-2023



Morningstar Category

Conservative Allocation





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

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

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

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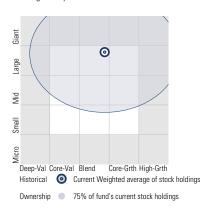


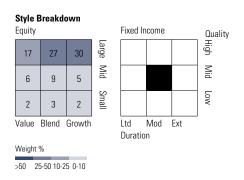
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

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





50 100 0

Bmark

32.18

3.76

10.87

14 80

2.75

47.86

7.42

4.45

11.14

24.85

19.95

6.11

11.48

2.36

Fund

34.06

4.49

10.90

15.75

2.92

46.37

6.99

4.64

11.84

22.90

19.56

6.10

11.01

2.45

Cat

30.97

3.14

9.20

13.97

4.66

47.38

7.16

4.71

10.83

24.68

21.66

6.93

12.17

2.56

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

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

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

Top 6 Holdings as of 03-31-2024

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

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

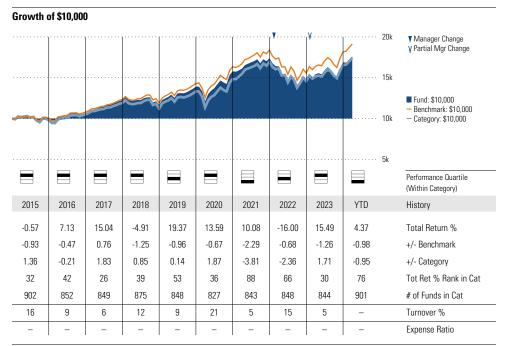
Net Expense: The fund's expense ratio of 0.13 is 87% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

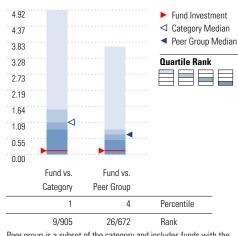


Morningstar Category

Moderate Allocation







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

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

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

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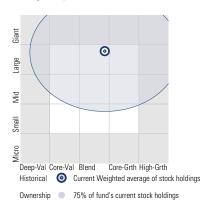


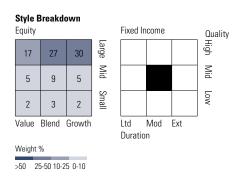
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

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





50 0

Fund

34.00

4.47

10.89

15.73

2.91

46.41

6.99

4.61

11.78

23.03

19.59

6.08

11.04

2.47

Bmark

31.35

3.45

10.85

14 34

2.71

48.67

7.67

4.38

10.75

25.87

19.97

6.01

11.65

2.31

Cat

10.48

14 43

2.24

47.56

7.67

4.72

24.28

21.78

5.74

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

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

Top 6 Holdings as of 03-31-2024

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

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard Mid Cap Index Admiral VIMAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

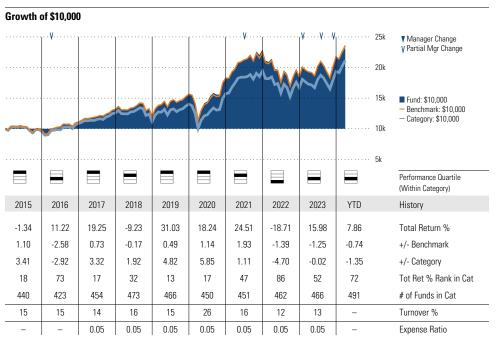
Net Expense: The fund's expense ratio of 0.05 is 94.05% lower than the Mid-Cap Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

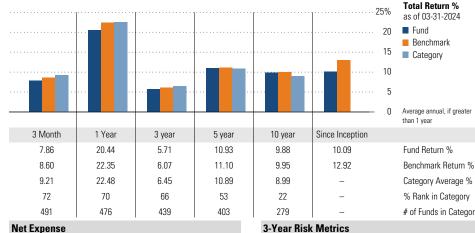
Rating	Updated
4	03-31-2024
Medium Risk	12-31-2022
1-Low	02-15-2022
	4 Medium Risk

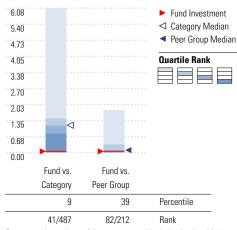


Morningstar Category

Mid-Cap Blend







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

		0, 0		
22	-	% Rank in Category		
279	-	# of Funds in Category		
3-Year Risk Metrics				
		Fund	Bmark	Cat
Alpha		-0.27	-	0.04
Beta		0.99	-	0.96
R-Squared		99.55	-	93.64
Standard Devia	tion	19.30	19.50	19.30
Sharpe Ratio		0.23	0.25	0.24
Tracking Error		1.32	-	4.88
Information Rat	tio	-0.27	-	-0.07
Up Capture Rat	io	98.61	-	94.49
Down Capture	Ratio	99.67	-	94.51
Portfolio M	etrics			

	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

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Morningstar Index

Russell Mid Cap TR USD

Vanguard Mid Cap Index Admiral VIMAX

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

34.10

5.53

8.44

12.83

7.30

43.65

3.41

4.56

17.41

18.27

22.25

4.74

10.71

6.80

Bmark

37.09

4.51

11.08

13 94

7.56

44.60

3.49

4.79

19.29

17.03

18.30

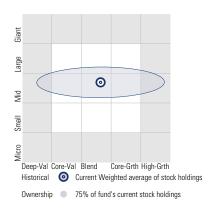
3.26

10.10

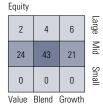
4.94

100

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







Weight %

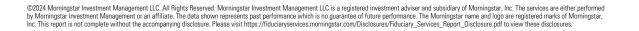
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Amphenol Corp Class A	0.90	0.90	_	Technology
\ominus TransDigm Group Inc	0.85	1.75	_	Industrials
⇒ PACCAR Inc	0.85	2.60	_	Industrials
∋ Cintas Corp	0.77	3.37	_	Industrials
\ominus Constellation Energy Corp	0.77	4.14	-	Utilities
\ominus Motorola Solutions Inc	0.77	4.90	-	Technology
igodolog 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
\oplus Super Micro Computer Inc	0.65	8.30	-	Technology
e Carrier Global Corp Ordinary Shares	0.65	8.95	-	Industrials
€ D.R. Horton Inc	0.64	9.59	_	Consumer Cyclical
∋ Nucor Corp	0.63	10.22	_	Basic Materials
Microchip Technology Inc	0.63	10.85	_	Technology

Total Holdings 331

 \oplus Increase \oplus Decrease R New to Portfolio



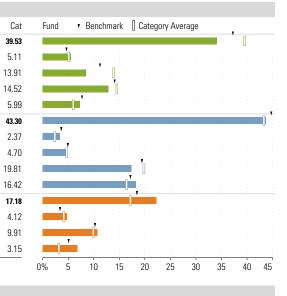


Morningstar Category Morningstar Index

Mid-Cap Blend

Russell Mid Cap TR USD

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



Vanguard Small Cap Index Adm VSMAX

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 Kenny Narzikul since 02-2023

Quantitative Screens

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

Management: The fund's management has been in place for 7.93 years.

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

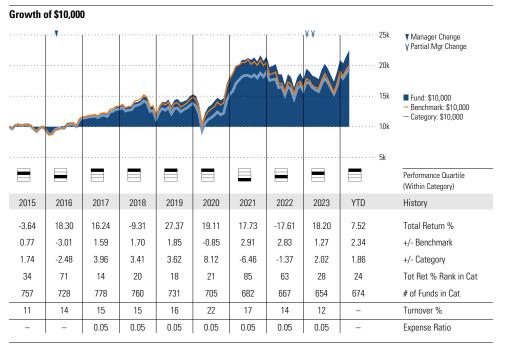
Net Expense: The fund's expense ratio of 0.05 is 94.79% lower than the Small Blend category average.

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.

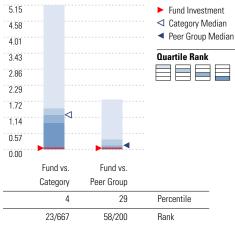
ESG Metrics

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



Trailing Performance





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

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3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.76	-	3.14
Beta	0.94	-	0.91
R-Squared	97.48	-	93.47
Standard Deviation	20.46	21.39	20.21
Sharpe Ratio	0.14	-0.04	0.11
Tracking Error	3.46	-	5.13
Information Ratio	1.13	-	0.35
Up Capture Ratio	103.30	-	98.60
Down Capture Ratio	90.74	-	88.35
Portfolio Motrios			

Portiolio Wetrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.12	15.20	17.42
Price/Book Ratio	2.39	1.95	2.47
Geom Avg Mkt Cap \$B	6.75	2.68	5.68
BOE	12 94	8.06	19 12

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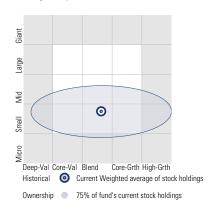
Morningstar Category Morningstar Index

Small Blend

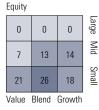
Russell 2000 TR USD

Vanguard Small Cap Index Adm VSMAX

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









>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	1.38	1.38	_	_
DicroStrategy Inc Class A	0.44	1.82	_	Technology
ightarrow Builders FirstSource Inc	0.44	2.27	_	Industrials
ightarrow Targa Resources Corp	0.43	2.70	_	Energy
⇒ Deckers Outdoor Corp	0.42	3.12	-	Consumer Cyclical
\ominus Axon Enterprise Inc	0.39	3.50	_	Industrials
\ni PTC Inc	0.37	3.88	_	Technology
ightarrow Entegris Inc	0.37	4.24	_	Technology
∋ Williams-Sonoma Inc	0.35	4.59	_	Consumer Cyclical
\oplus DraftKings Inc Ordinary Shares - Class A	0.34	4.93	-	Consumer Cyclical
\supset Booz Allen Hamilton Holding Corp Class A	0.33	5.26	_	Industrials
ightarrow Reliance Inc	0.33	5.60	-	Basic Materials
igodolog Carlisle Companies Inc	0.32	5.92	_	Industrials
∋ IDEX Corp	0.32	6.24	_	Industrials
🕀 Atmos Energy Corp	0.31	6.55	_	Utilities

Total Holdings 1416

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Small Blend Russell 2000 TR USD

Asset Class Net % Cat% US Stocks 97.70 95.93 Non-US Stocks 0.93 2.17 Bonds 0.00 0.06 Cash 1.36 1.53 Other 0.00 0.32 Total 100.00 100.00

Sector Weighting as of 03-31-2024 Fund Bmark **℃** Cyclical 39.07 36.39

50

100

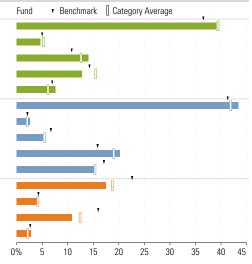
Cat

39.42

Asset Allocation as of 03-31-2024

0

🟯 Basic Materials	4.67	4.84	5.22
Consumer Cyclical	14.01	10.63	12.60
😝 Financial Services	12.79	14.11	15.47
▲ Real Estate	7.60	6.81	6.13
₩ Sensitive	43.44	41.16	41.87
Communication Services	2.58	1.96	2.06
Energy	5.18	6.56	5.49
Industrials	20.18	15.70	18.99
Technology	15.50	16.94	15.33
→ Defensive	17.49	22.45	18.71
🔚 Consumer Defensive	3.90	4.12	4.14
🛨 Healthcare	10.78	15.82	12.41
V tilities	2.81	2.51	2.16



Portfolio Manager(s)

Quantitative Screens

been in existence.

place for 11.11 years.

ESG Metrics

Sustainability Rating

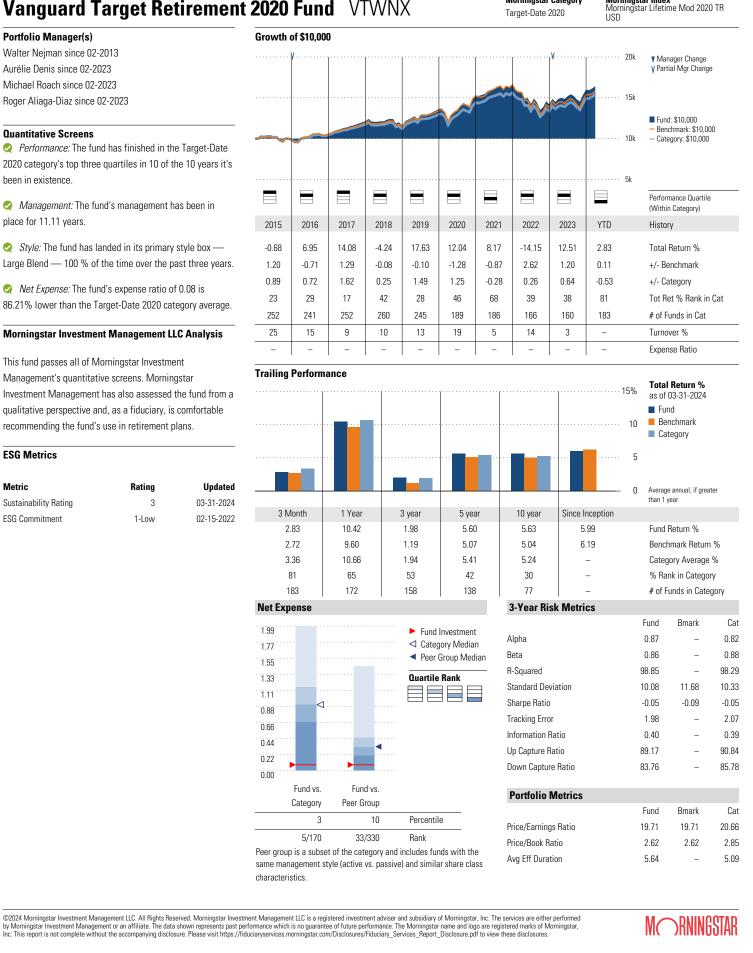
ESG Commitment

Metric

Vanguard Target Retirement 2020 Fund VTWNX

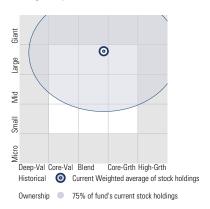
Morningstar Category

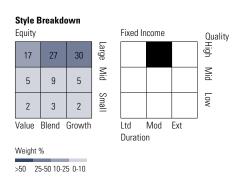
Morningstar Index Morningstar Lifetime Mod 2020 TR



Vanguard Target Retirement 2020 Fund VTWNX

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





100 0 50

Fund

34.00

4.47

10.88

15.74

2.91

46.41

6.99

4.62

11.79

23.01

19.59

6.08

11.04

2.47

Bmark

37.13

3.99

10.41

14.66

8.07

43.35

6.37

4.30

11.30

21.38

19.52

5.98

10.97

2.57

Cat

35.41

4.60

10.74

15.81

45.56

6.68

4.94

22.66

19.03

5.64

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

Other		
0.1	0.05	8.34
Cash	3.18	2.34
Bonds	58.16	44.91
Non-US Stocks	15.35	16.09
US Stocks	23.25	28.33
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Benchmark [] Category Average Fund 4.26 11.28 11.19 2.20 0% 10 15 20 25 30 35 40 45 50 5

Top 7 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	_	33.26	33.26	_	_
$igodoldsymbol{ imes}$ Vanguard Total Stock Mkt Idx InstI PIs	-	23.32	56.58	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	15.84	72.41	_	-
🕀 Vanguard Total Intl Bd II Idx Insl	-	14.74	87.15	_	-
\oplus Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	12.07	99.22	-	-
⊕ Mktliq 12/31/2049	-	0.78	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	-	-

Total Holdings 7

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD



Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

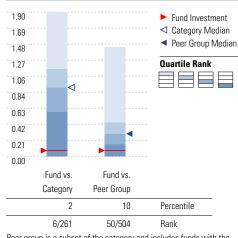
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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)								
	¥				[¥	20k	▼ Manager Change γ Partial Mgr Change
					\checkmark			~~~	15k	 Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000
									5k	Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-0.85	7.48	15.94	-5.15	19.63	13.30	9.80	-15.55	14.55	3.81	Total Return %
1.21	-0.91	1.40	-0.25	0.27	-0.37	-0.30	2.03	2.40	0.75	+/- Benchmark
0.74	0.75	1.27	0.19	1.38	1.46	0.05	-0.36	1.79	0.11	+/- Category
24	23	21	42	22	40	57	52	11	47	Tot Ret % Rank in Cat
213	226	239	257	270	253	262	263	239	289	# of Funds in Cat
24	15	10	8	11	21	7	14	6	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio





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

131	-	# of	# of Funds in Category					
3-Year Risk Met	rics							
		Fund	Bmark	Cat				
Alpha		1.32	-	0.93				
Beta		0.92	-	0.86				
R-Squared		98.86	-	98.11				
Standard Deviation		11.65	12.58	10.97				
Sharpe Ratio		0.03	-0.06	-0.01				
Tracking Error		1.59	-	2.31				
Information Ratio		0.81	-	0.40				
Up Capture Ratio		96.64	-	89.22				
Down Capture Ratio		89.18	-	83.93				

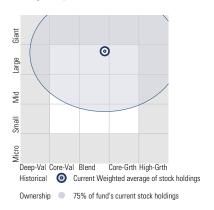
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.74	19.52	20.68
Price/Book Ratio	2.62	2.58	2.83
Avg Eff Duration	5.94	-	5.59

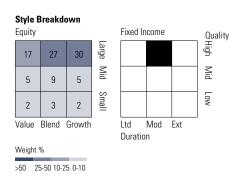
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Vanguard Target Retirement 2025 Fund VTTVX

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





Fund

33.97

4.45

10.88

15.72

2.92

46.43

6.99

4.61

11.79

23.04

19.61

6.08

11.05

2.48

Bmark

37.16

4.09

10.49

14.82

7.76

43.29

6.34

4.33

11.42

21.20

19.55

6.01

10.96

2.58

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

℃ Cyclical

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Energy

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Utilities

0.05	12.23
3.18	2.13
44.98	41.22
20.49	15.31
31.31	29.12
Net %	Cat%
	31.31 20.49 44.98

Morningstar Category

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Benchmark [] Category Average Fund Cat 35.15 4.19 10.76 15.42 4.78 45.64 6.92 4.60 11.10 23.02 19.22 5.73 11.10 2.39 0% 10 15 20 25 30 35 40 45 50 5

Top 7 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt ldx Instl PIs	_	31.40	31.40	_	_
\oplus Vanguard Total Bond Market II Idx Inv	-	28.35	59.75	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	21.13	80.88	_	-
\oplus Vanguard Total Intl Bd II Idx Insl	-	12.30	93.17	_	-
\oplus Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	5.80	98.97	-	_
⊕ Mktliq 12/31/2049	-	1.00	99.97	-	-
\oplus Us Dollar	-	0.03	100.00	_	-

Total Holdings 7

 \oplus Increase \oplus Decrease otin New to Portfolio



been in existence.

place for 11.11 years.

ESG Metrics

Sustainability Rating

Carbon Risk Score

ESG Commitment

Metric

Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category Target-Date 2030 USD Portfolio Manager(s) Growth of \$10,000 Walter Nejman since 02-2013 20 Vanager Change Aurélie Denis since 02-2023 V Partial Mgr Change Michael Roach since 02-2023 15k Roger Aliaga-Diaz since 02-2023 Fund: \$10.000 - Benchmark: \$10,000 Quantitative Screens 10k - Category: \$10,000 *Performance:* The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's 5k ____ Performance Quartile Management: The fund's management has been in (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History Style: The fund has landed in its primary style box — -1.03 7.85 17.52 -5.86 21.07 14.10 11.38 -16.27 16.03 4.54 Total Return % Large Blend — 100 % of the time over the past three years. 0.93 1.27 -1.41 -0.04 -0.17 0.41 -0.31 2.70 0.92 1.67 +/- Benchmark 1.63 1.00 0.76 0.52 0.95 0.39 1.11 -0.30 -0.26 0.01 +/- Category Net Expense: The fund's expense ratio of 0.08 is 87.1% 31 32 34 37 32 38 61 44 12 55 Tot Ret % Rank in Cat lower than the Target-Date 2030 category average. 247 237 248 258 241 233 # of Funds in Cat 254 242 242 279 **Morningstar Investment Management LLC Analysis** 24 16 9 9 8 21 6 11 3 _ Turnover % _ _ _ _ Expense Ratio This fund passes all of Morningstar Investment **Trailing Performance** Management's quantitative screens. Morningstar **Total Return %** 15% Investment Management has also assessed the fund from a as of 03-31-2024 qualitative perspective and, as a fiduciary, is comfortable Fund Benchmark 10 recommending the fund's use in retirement plans. Category 5 Rating Updated Λ Average annual, if greater than 1 year 3 03-31-2024 3 Month 1 Year 5 year 10 veai Since Inception 3 yea Low Risk 12-31-2022 Fund Return % 4.54 14.78 3.34 7.36 6.87 6.74 02-15-2022 1-Low 3.62 12.01 1.93 6.18 6.06 6.75 Benchmark Return % 4 53 13 69 2 95 6.99 6 40 Category Average % _ 55 24 33 36 23 % Rank in Category 279 267 251 206 136 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark 1.90 Fund Investment Alpha 1.46 Category Median 1.69 0.94 Beta Peer Group Median 1.48 98.93 **R-Squared** 1.27 Quartile Rank 13.51 Standard Deviation 12 73 1.06 Sharpe Ratio 0.09 -0.01 0.84 Tracking Error 1.57 0.63 Information Ratio 0.91 0.42 Up Capture Ratio 98.29 0.2 Down Capture Ratio 90.71

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.76	19.33	20.70
Price/Book Ratio	2.63	2.55	2.90
Avg Eff Duration	6.45	-	6.08

43/433 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

10

Percentile

Rank

Fund vs Peer Group

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Fund vs

Category 3

8/250



Cat

1.16

0.90

98.33

12 26

0.06

2.11

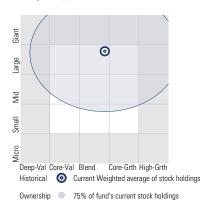
0.55

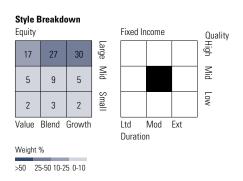
93.58

87.51

Vanguard Target Retirement 2030 Fund VTHRX

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





Ullei		
Other	0.06	13.25
Cash	2.83	1.27
Bonds	35.98	31.38
Non-US Stocks	24.06	19.21
US Stocks	37.07	34.91
Asset Class	Net %	Cat%

Morningstar Category

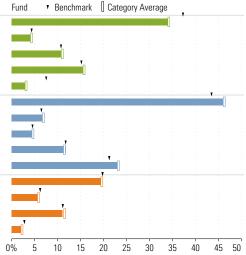
Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat	
Դ	Cyclical	33.96	37.10	34.18	
æ.	Basic Materials	4.44	4.18	4.31	
	Consumer Cyclical	10.89	10.57	11.00	
ц.	Financial Services	15.71	15.00	15.74	
ŵ	Real Estate	2.92	7.35	3.13	
₩ r	Sensitive	46.45	43.31	46.22	
đ	Communication Services	7.00	6.30	6.90	
0	Energy	4.61	4.37	4.62	
¢	Industrials	11.77	11.58	11.49	
	Technology	23.07	21.06	23.21	
	Defensive	19.59	19.60	19.60	
F	Consumer Defensive	6.08	6.04	5.84	
٠	Healthcare	11.05	10.96	11.52	
9	Utilities	2.46	2.60	2.24	



Top 6 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx InstI PIs	_	37.18	37.18	_	_
\oplus Vanguard Total Bond Market II ldx Inv	-	25.94	63.12	-	-
\oplus Vanguard Total Intl Stock Index Inv	-	24.81	87.93	-	-
\oplus Vanguard Total Intl Bd II ldx Insl	-	11.20	99.13	-	-
⊕ Mktliq 12/31/2049	-	0.88	100.02	-	-
🕀 Us Dollar	_	0.02	100.03	-	-

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2035 Fund VTTHX

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 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 11.11 years.

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

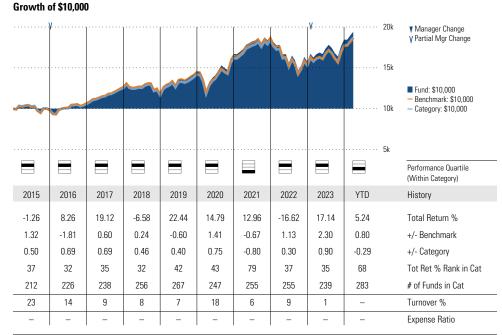
Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

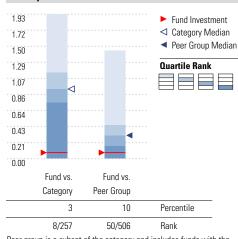


Morningstar Category

Target-Date 2035

Trailing Performance





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

3-Year Risk Metrics Fund Bmark Cat Alpha 1.26 1.21 0.93 0.93 Beta _ 98.98 **R-Squared** 98.39 Standard Deviation 13 56 14 44 13.59 Sharpe Ratio 0.14 0.06 0.14 Tracking Error 1.67 2.03 Information Ratio 0.70 0.58 Up Capture Ratio 96.98 96.90 Down Capture Ratio 90.93 91.12

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.85	19.14	20.61
Price/Book Ratio	2.65	2.51	2.85
Avg Eff Duration	6.45	_	6.37

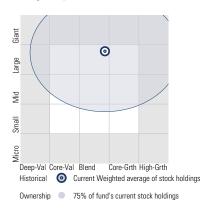
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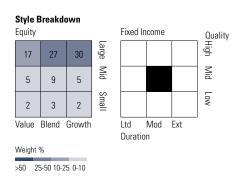


Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Vanguard Target Retirement 2035 Fund VTTHX

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





Ullei		
Other	0.06	12.34
Cash	2.75	2.19
Bonds	28.69	22.49
Non-US Stocks	26.31	21.93
US Stocks	42.19	41.05
Asset Class	Net %	Cat%

Morningstar Category

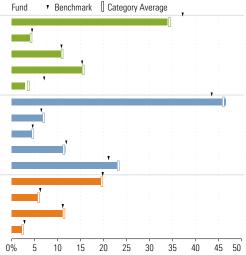
Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	33.82	37.03	34.35
æ.	Basic Materials	4.40	4.28	4.20
	Consumer Cyclical	10.87	10.67	10.97
ц.	Financial Services	15.64	15.17	15.56
ŵ	Real Estate	2.91	6.91	3.62
₩ r	Sensitive	46.55	43.34	46.03
đ	Communication Services	7.02	6.29	6.94
$\mathbf{\diamond}$	Energy	4.59	4.41	4.57
Ф	Industrials	11.72	11.72	11.34
	Technology	23.22	20.92	23.18
	Defensive	19.62	19.64	19.61
F	Consumer Defensive	6.07	6.06	5.85
٠	Healthcare	11.09	10.96	11.37
9	Utilities	2.46	2.62	2.39



Top 6 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodot Vanguard Total Stock Mkt ldx Instl PIs	_	42.33	42.33	-	-
\oplus Vanguard Total Intl Stock Index Inv	-	27.12	69.45	-	-
\oplus Vanguard Total Bond Market II ldx Inv	-	20.67	90.12	-	-
\oplus Vanguard Total Intl Bd II ldx Insl	-	8.95	99.07	-	-
⊕ Mktliq 12/31/2049	-	0.92	100.00	-	-
Θ Us Dollar	-	0.00	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2040 Fund VFORX

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 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 11.11 years.

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

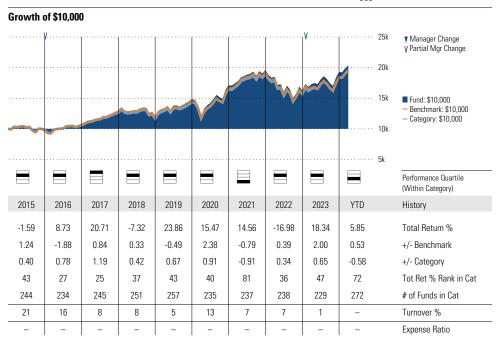
Net Expense: The fund's expense ratio of 0.08 is 87.69% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

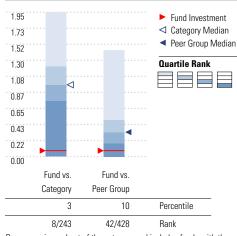
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Target-Date 2040





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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.98 1.00 0.95 Beta 0.94 98.92 **R-Squared** 98.37 Standard Deviation 14.38 15 28 14 69 Sharpe Ratio 0.19 0.13 0.19 Tracking Error 1.78 2.10 Information Ratio 0.46 0.46 Up Capture Ratio 96.37 98.20 Down Capture Ratio 91.95 93.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.87	18.96	20.56
Price/Book Ratio	2.65	2.48	2.87
Avg Eff Duration	6.45	_	6.68

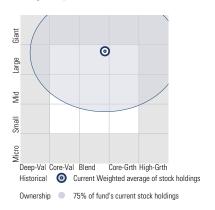
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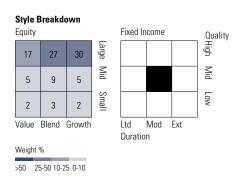


Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Vanguard Target Retirement 2040 Fund VFORX

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





Top 6 Holdings as of 03-31-2024

0			50

Fund

33.81

4.39

10.87

15.63

2.92

46 59

7.04

4.60

11.70

23.25

19.61

6.06

11.09

2.46

Bmark

37.03

4.37

10.74

15.35

6.57

43.33

6.26

4.44

11.86

20.77

19.64

6.07

10.94

2.63

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

℃ Cyclical

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Energy

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Utilities

20.99 21.50 2.57 0.05	25.89 13.04 1.70 11.91
21.50	13.04
20.99	25.89
28.99	25.00
46.89	47.46
Net %	Cat%
	46.89

Morningstar Category

Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Benchmark [] Category Average Fund Cat 34.35 4.27 11.15 15.68 3.25 46.05 6.84 4.61 11.61 22.99 19.60 5.80 11.45 2.35 0% 10 15 20 25 30 35 40 45 50 5

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodot Vanguard Total Stock Mkt Idx Instl PIs	_	47.05	47.05	_	_
\oplus Vanguard Total Intl Stock Index Inv	-	29.89	76.94	_	-
Over the second seco	-	15.49	92.43	_	_
🕀 Vanguard Total Intl Bd II Idx Insl	-	6.70	99.13	_	_
① Mktliq 12/31/2049	_	0.87	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	_	-

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2045 Fund VTIVX

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

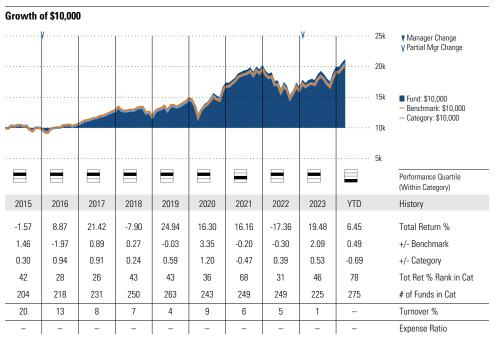
Net Expense: The fund's expense ratio of 0.08 is 87.69% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

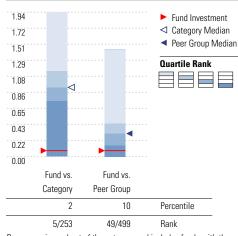
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Target-Date 2045





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

Fund Bmark Cat Alpha 0.90 0.79 0.96 0.97 Beta _ 98.83 **R-Squared** 98.36 15.87 Standard Deviation 15 25 15.49 Sharpe Ratio 0.23 0 18 0.22 Tracking Error 1.79 2.11 Information Ratio 0.43 0.33 Up Capture Ratio 98.16 99.17 Down Capture Ratio 94.37 95.90

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.91	18.80	20.53
Price/Book Ratio	2.66	2.45	2.82
Avg Eff Duration	6.46	_	7.40

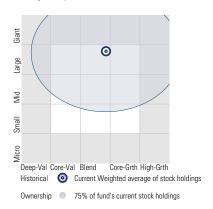
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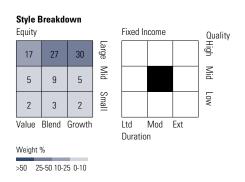


Morningstar Index Morningstar Lifetime Mod 2045 TR USD

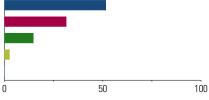
Vanguard Target Retirement 2045 Fund VTIVX

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





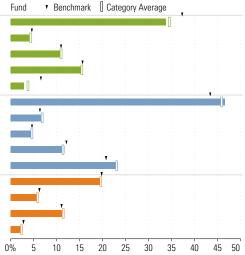
Asset Allocation as of 03-31-2024



Morningstar Category Target-Date 2045	Morningstar Index Morningstar Lifetime Mod 2045 TR USD			
Asset Class	Net %	Cat%		
US Stocks	51.51	51.25		
Non-US Stocks	31.34	26.85		
Bonds	14.60	8.77		
Cash	2.49	1.61		
Other	0.06	11.53		
Total	100.00	100.00		

Sector Weighting as of 03-31-2024

		Fund	Bmark	Cat	F
Դ	Cyclical	33.75	37.14	34.50	
æ.	Basic Materials	4.37	4.45	4.30	
A	Consumer Cyclical	10.86	10.80	10.96	
цф	Financial Services	15.60	15.48	15.48	
ŵ	Real Estate	2.92	6.41	3.76	
w	Sensitive	46.63	43.24	45.88	
	Communication Services	7.05	6.21	6.86	
0	Energy	4.58	4.48	4.61	
Ф	Industrials	11.69	11.96	11.37	
	Technology	23.31	20.59	23.04	
	Defensive	19.62	19.63	19.60	
	Consumer Defensive	6.06	6.09	5.84	
٠	Healthcare	11.10	10.91	11.42	
2	Utilities	2.46	2.63	2.34	
					~~~~



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	_	51.69	51.69	_	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	32.31	84.00	-	-
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	10.41	94.41	_	-
$\oplus$ Vanguard Total Intl Bd II Idx Insl	-	4.66	99.07	-	-
⊕ Mktliq 12/31/2049	-	0.93	100.00	-	-
🕀 Us Dollar	_	0.00	100.01	-	_

### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



### Vanguard Target Retirement 2050 Fund VFIFX

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

### Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

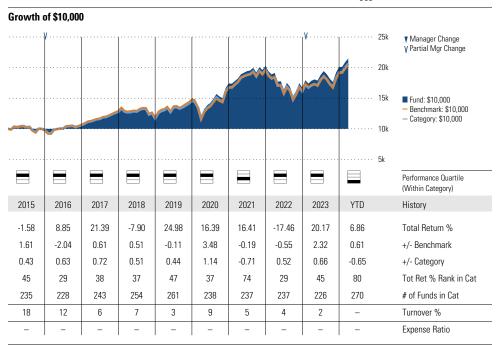
Net Expense: The fund's expense ratio of 0.08 is 87.88% lower than the Target-Date 2050 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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

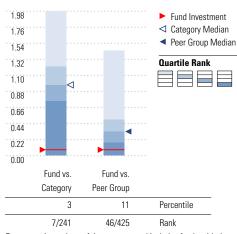


Morningstar Category

Target-Date 2050







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

**3-Year Risk Metrics** Fund Bmark Cat Alpha 0.95 0.79 0.96 0.98 Beta 98.78 **R-Squared** 98.24 Standard Deviation 15 64 16 14 15.94 Sharpe Ratio 0.25 0 19 0.24 Tracking Error 1.83 2.15 Information Ratio 0.46 0.32 Up Capture Ratio 99.11 100.34 Down Capture Ratio 95.21 97.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.77	18.66	20.54
Price/Book Ratio	2.63	2.41	2.84
Avg Eff Duration	6.46	_	7.57

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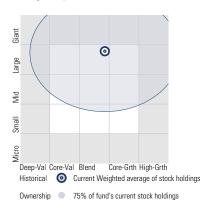


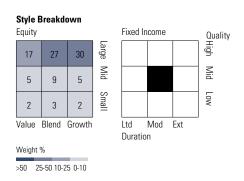
Morningstar Index Morningstar Lifetime Mod 2050 TR

USD

## Vanguard Target Retirement 2050 Fund VFIFX

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





# 

0.06	11.57
2.25	1.79
9.30	6.40
34.66	27.48
53.74	52.75
Net %	Cat%
	53.74 34.66 9.30

Morningstar Category

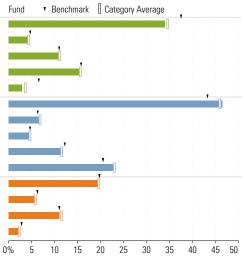
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat	Fund
Դ	Cyclical	33.93	37.34	34.53	
æ.	Basic Materials	4.44	4.52	4.32	
A	Consumer Cyclical	10.89	10.83	11.02	
ц.	Financial Services	15.69	15.60	15.57	
ŵ	Real Estate	2.91	6.39	3.62	
w	Sensitive	46.47	43.08	45.93	
	Communication Services	7.01	6.17	6.82	
0	Energy	4.60	4.50	4.62	
₽	Industrials	11.76	12.04	11.51	
	Technology	23.10	20.37	22.98	
-	Defensive	19.60	19.58	19.55	
	Consumer Defensive	6.08	6.08	5.81	
٠	Healthcare	11.06	10.86	11.44	
2	Utilities	2.46	2.64	2.30	



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	_	53.91	53.91	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.74	89.65	_	-
$\oplus$ Vanguard Total Bond Market II Idx Inv	-	6.61	96.26	-	-
$\oplus$ Vanguard Total Intl Bd II Idx Insl	-	2.99	99.25	-	-
⊖ Mktliq 12/31/2049	-	0.76	100.01	-	-
🕀 Us Dollar	_	0.01	100.03	-	_

### Total Holdings 6



### Vanguard Target Retirement 2055 Fund VFFVX

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2055 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 11.11 years.

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

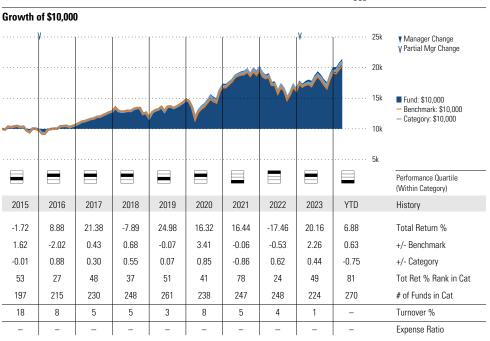
Net Expense: The fund's expense ratio of 0.08 is 87.5% lower than the Target-Date 2055 category average.

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

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

### **ESG Metrics**

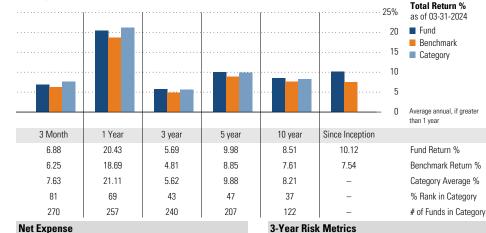
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Target-Date 2055

#### **Trailing Performance**



1.96 Fund Investment Category Median 1.74 Peer Group Median 1.52 1.31 Quartile Rank 1.09 0.87 0.65 0 44 0.22 Fund vs Fund vs Peer Group Category Δ 10 Percentile 10/244 49/499 Rank

Alpha	1.00	-	0.90
Beta	0.96	-	0.99
R-Squared	98.73	-	98.22
Standard Deviation	15.64	16.22	16.13
Sharpe Ratio	0.25	0.19	0.24
Tracking Error	1.89	-	2.17
Information Ratio	0.47	-	0.37
Up Capture Ratio	98.85	-	101.34
Down Capture Ratio	94.75	-	97.75
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.76	18.53	20.45

Fund

2.63

6 46

Bmark

Cat

Peer group	o is a subset of the	category and in	ncludes funds with the
same man	agement style (act	ive vs. passive)	and similar share class
characteri	stics.		

Price/Earnings Ratio Price/Book Ratio Avg Eff Duration

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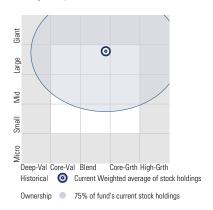
2.81

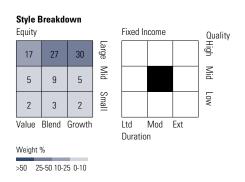
8 64

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

## Vanguard Target Retirement 2055 Fund VFFVX

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





50

100

2.18 0.06	1.10 12.64
2.18	1.10
9.40	6.72
34.71	26.79
53.66	52.74
Net %	Cat%
	53.66 34.71

Morningstar Category

Target-Date 2055

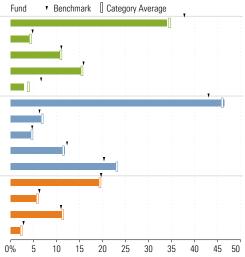
Morningstar Index Morningstar Lifetime Mod 2055 TR USD

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

0

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat	Func
Դ	Cyclical	33.95	37.62	34.55	
æ.	Basic Materials	4.45	4.60	4.29	
	Consumer Cyclical	10.88	10.86	10.92	
цф	Financial Services	15.70	15.69	15.50	
ŵ	Real Estate	2.92	6.47	3.84	
V ^{ar}	Sensitive	46.46	42.88	46.02	
đ	Communication Services	7.00	6.11	6.86	
0	Energy	4.61	4.52	4.62	
¢	Industrials	11.76	12.11	11.45	
	Technology	23.09	20.14	23.09	
-	Defensive	19.60	19.51	19.42	
	Consumer Defensive	6.08	6.08	5.80	
•	Healthcare	11.06	10.79	11.32	
2	Utilities	2.46	2.64	2.30	
					0



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	_	53.82	53.82	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.80	89.62	_	-
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	6.71	96.33	_	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	2.99	99.32	_	-
① Mktliq 12/31/2049	-	0.67	100.00	-	-
⊖ Us Dollar	_	0.00	100.00	-	_

### Total Holdings 6



### Vanguard Target Retirement 2060 Fund VTTSX

### Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

### Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 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 11.11 years.

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

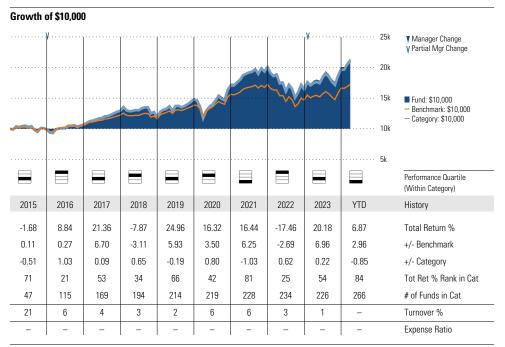
Net Expense: The fund's expense ratio of 0.08 is 87.88% lower than the Target-Date 2060 category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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



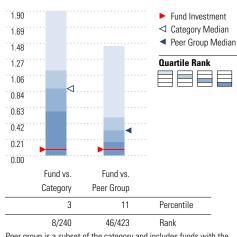
Morningstar Category

Target-Date 2060

#### **Trailing Performance**



Net Expense



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.56	-	2.60
Beta	1.24	-	1.28
R-Squared	97.68	-	96.52
Standard Deviation	15.63	12.42	16.18
Sharpe Ratio	0.25	0.04	0.25
Tracking Error	3.85	-	4.61
Information Ratio	0.79	-	0.68
Up Capture Ratio	136.16	-	140.35
Down Capture Ratio	122.73	-	126.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.75	18.45	19.88
Price/Book Ratio	2.63	2.33	2.65
Avg Eff Duration	6.46	-	7.50

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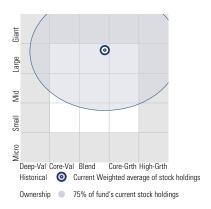


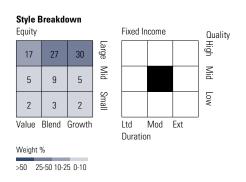
Morningstar Index

Morningstar Mod Tgt Risk TR USD

## Vanguard Target Retirement 2060 Fund VTTSX

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





## Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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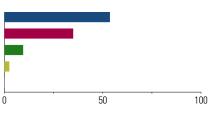
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đ

Energy

¢

Utilities



Bmark

38.52

4.79

10.92

16 41

6.40

40.90

5.96

4.84

12.38

17.72

20.58

6.51

11.12

2.95

Fund

33.97

4.45

10.89

15.71

2.92

46.43

7.00

4.61

11.77

23.05

19.60

6.08

11.06

2.46

#### Asset Class Net % Cat% US Stocks 53.49 44.77 Non-US Stocks 34.82 30.84 Bonds 9.35 5.99 Cash 2.29 1.05 0.06 Other 17.37 Total 100.00 100.00

Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2060

#### Benchmark [] Category Average Cat Fund 36.03 4.82 10.82 15.96 4.43 44.96 6.55 4.87 11.63 21.91 19.01 5.78 11.02 2.21 0% 10 15 20 25 30 35 40 45 50 5

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	_	53.65	53.65	_	_
Over the second seco	-	35.91	89.56	-	-
Over the second seco	-	6.65	96.21	-	-
⊕ Vanguard Total Intl Bd II Idx Insl	-	3.00	99.21	-	-
⊕ Mktliq 12/31/2049	-	0.80	100.01	-	-
⊕ Us Dollar	-	0.01	100.02	_	-

### Total Holdings 6



### Vanguard Target Retirement 2065 Fund VLXVX

### Portfolio Manager(s)

Walter Neiman since 07-2017 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2065+ category's top three quartiles in 4 of the 6 years it's been in existence.

Management: The fund's management has been in place for 6.72 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 0.08 is 86.67% lower than the Target-Date 2065+ category average.

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

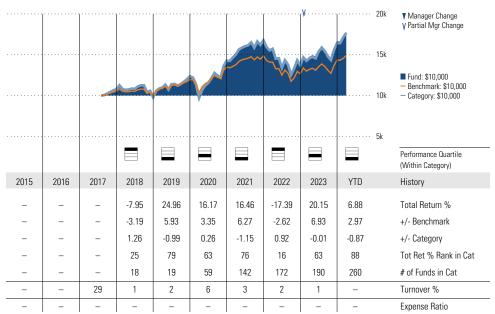
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

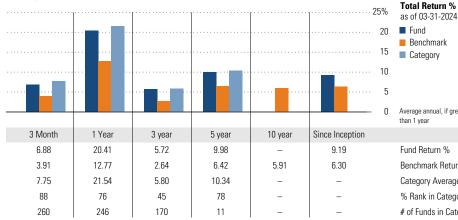
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



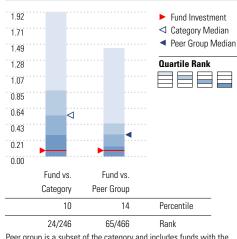
Morningstar Index Morningstar Mod Tgt Risk TR USD



#### **Trailing Performance**



Net Expense



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

		5			
		0	Avera than 1	ge annual, if grea year	ater
10 year	Since Inception				
-	9.19		Func	Return %	
5.91	6.30		Bend	chmark Returr	ו %
-	-		Cate	gory Average	! %
-	-		% R	ank in Catego	iry
-	-		# of	Funds in Cate	egory
3-Year Risk	Metrics				
		F	und	Bmark	Cat
Alpha			2.59	-	2.60
Beta			1.24	-	1.29
R-Squared		9	7.66	-	96.48
Standard Devia	ation	1	5.62	12.42	16.30
Sharpe Ratio			0.25	0.04	0.25
Tracking Error		:	3.85	-	4.72
Information Ratio			0.80	-	0.66
Up Capture Ratio		13	6.18	-	141.07
Down Capture	Ratio	12	2.61	-	127.64

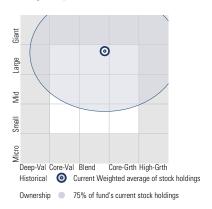
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.73	18.45	19.94
Price/Book Ratio	2.62	2.33	2.69
Avg Eff Duration	6.46	-	7.34

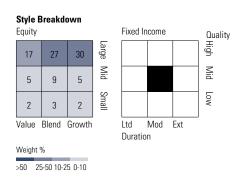
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### Vanguard Target Retirement 2065 Fund VLXVX

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





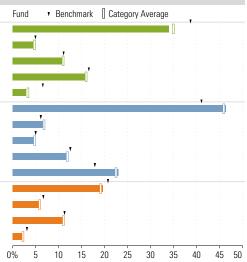
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Asset Class	Net %	Cat%
US Stocks	53.28	45.43
Non-US Stocks	34.89	31.18
Bonds	9.26	10.52
Cash	2.50	1.38
Other	0.06	11.49
Total	100.00	100.00

### Sector Weighting as of 03-31-2024 Fund

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat	
		Funa	BIIIark	Gal	
Դ	Cyclical	33.98	38.52	34.94	
æ.	Basic Materials	4.46	4.79	4.70	
	Consumer Cyclical	10.88	10.92	10.96	
ц.	Financial Services	15.72	16.41	15.97	
ŵ	Real Estate	2.92	6.40	3.31	
V ^{ar}	Sensitive	46.41	40.90	45.92	
	Communication Services	6.99	5.96	6.81	
0	Energy	4.60	4.84	4.77	
¢	Industrials	11.78	12.38	11.87	
	Technology	23.04	17.72	22.47	
-	Defensive	19.60	20.58	19.13	
E	Consumer Defensive	6.08	6.51	5.85	
٠	Healthcare	11.05	11.12	11.05	
9	Utilities	2.47	2.95	2.23	
					_



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	-	53.44	53.44	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.99	89.43	_	-
$\oplus$ Vanguard Total Bond Market II Idx Inv	-	6.57	96.01	_	-
$\oplus$ Vanguard Total Intl Bd II Idx Insl	-	2.99	98.99	_	-
⊕ Mktliq 12/31/2049	-	0.99	99.98	-	-
$\ominus$ Us Dollar	-	0.02	100.00	-	-

### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Mo Target-Date 2065+ Mo

Morningstar Index Morningstar Mod Tgt Risk TR USD

### Vangu

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Vanager Change

V Partial Mgr Change

Fund: \$10,000 - Benchmark: \$10,000

- Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio

**Total Return %** 

as of 03-31-2024

Average annual, if greater than 1 year

Benchmark Return % Category Average % % Rank in Category # of Funds in Category

Bmark

_

_

12.42

0.04

_

Bmark

18.45

2.33

_

Cat

2.60 1.29

96.48

16.30

0.25 4.72 0.66 141.07 127.64

Cat

19.94

2.69

7.34

Fund Return %

Fund

_

Fund

19.76

2.63

6.45

Fund Benchmark

Category

+/- Category

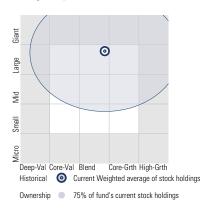
History

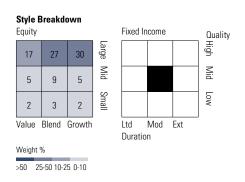
Vanguard T	arget Ref	tirement	: <b>2070</b>	Fund		SVNX				Target-Date	Category 2065+	<b>Morningst</b> Morningsta
Portfolio Manager(s)			Growth	of \$10,000	)							
Walter Nejman since 06-								ſ		·······	¥	
Aurélie Denis since 02-20												
Michael Roach since 02-2												Ľ
Roger Aliaga-Diaz since (	JZ-2023										$\sim$	10k
Quantitative Screens										V		TOK
The Performance screen i		funds with										
less than three years of d	ata.											
× Management: The fur		am has been in										
place for less than three	years.											_
Style: The fund has la			2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Large Blend — 100 % of	the time over the pa	ast three years.	-	-	-	-	-	-	-	-	20.24	6.88
🭳 Net Expense: The fur	id's expense ratio of	0.08 is	-	-	-	-	-	-	-	-	7.02	2.97
86.67% lower than the Ta	arget-Date 2065+ ca	tegory	-	-	-	-	-	-	-	-	0.08	-0.87
average.			_	_	_	_	_	_	-	_	58 190	91 260
Morningstar Investme	nt Management LL	C Analysis	_	-	-	-	-	_	_	44	2	-
This fund fails the manage	er tenura aaroon du	a ta a limitad	-	-	-	-	-	-	-	-	-	-
This fund fails the manag history for this target-dat		e lo a infilited	Trailing	Performa	ince							
								]	·····			
ESG Metrics												
Metric	Rating	Updated										15
Sustainability Rating	3	03-31-2024			•	•••••••						
Carbon Risk Score	Low Risk	12-31-2022			·					•••••		
												0
			3 N	lonth	1 Year	:	3 year	5 yea	ar	10 year	Since	Inception
			6	.88	20.51		-	-		-	1	6.01
				.91	12.77		2.64	6.42		5.91	E	5.30
				.75 91	21.54 73		5.80	10.3	4	-		_
				260	246		_	_		_		_
			Net Exp	ense						3-Year Ri	sk Metr	ics
			1.92				► Fund	Investmen				
			1.71					gory Media		Alpha Beta		
			1.49					Group Med	ian	R-Squared		
			1.28				Quartile	Rank	7	Standard De	viation	
			1.07 0.85							Sharpe Ratio	)	
			0.64							Tracking Err		
			0.43							Information		
			0.21	·· · · · ·	·····					Up Capture Down Captu		
			0.00	Fund vs.	Eup	d vs.				bonn oupto	io natio	
				Category	Peer G					Portfolio	Metrics	
				10		14	Percenti	e		Price/Earnin	ns Ratio	
				24/246		/466	Rank			Price/Book F	•	
			• •	o is a subset agement st		• /				Avg Eff Dura		
			characteri	•		. 5. publik6	, and omit					



## Vanguard Target Retirement 2070 Fund VSVNX

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





50

100

0

Total	100.00	100.00
Other	0.06	11.49
Cash	1.86	1.38
Bonds	9.68	10.52
Non-US Stocks	34.78	31.18
US Stocks	53.62	45.43
Asset Class	Net %	Cat%

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

Morningstar Category

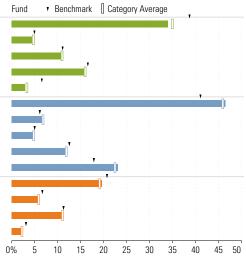
Target-Date 2065+

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

0

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	33.94	38.52	34.94
æ.	Basic Materials	4.44	4.79	4.70
A	Consumer Cyclical	10.88	10.92	10.96
цů,	Financial Services	15.70	16.41	15.97
ŵ	Real Estate	2.92	6.40	3.31
w	Sensitive	46.45	40.90	45.92
	Communication Services	7.01	5.96	6.81
0	Energy	4.60	4.84	4.77
Ø	Industrials	11.77	12.38	11.87
	Technology	23.07	17.72	22.47
<b>→</b>	Defensive	19.60	20.58	19.13
F	Consumer Defensive	6.08	6.51	5.85
٠	Healthcare	11.05	11.12	11.05
9	Utilities	2.47	2.95	2.23



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	_	53.79	53.79	-	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.87	89.66	-	-
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	7.00	96.66	-	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	2.99	99.65	-	-
⊕ Mktliq 12/31/2049	-	0.27	99.92	-	-
⊕ Us Dollar	-	0.08	100.00	_	_

### Total Holdings 6



### Vanguard Target Retirement Income Fund VTINX

Morningstar Category

Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

### Quantitative Screens

Performance: The fund has finished in the Target-Date Retirement category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date Retirement 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.

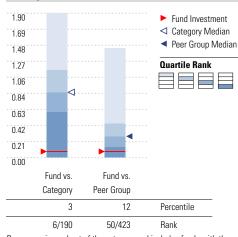
### **ESG Metrics**

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

Growth	of \$10,000	)								
	¥				$\checkmark$	<u>/</u> ~~		*	15k	¶ Manager Change γ Partial Mgr Change
~~~					v					■ Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-0.17	5.25	8.47	-1.99	13.16	10.02	5.25	-12.74	10.65	2.17	Total Return %
1.13	-0.73	-0.08	0.21	-0.11	-0.54	-2.37	-0.50	0.58	-0.34	+/- Benchmark
1.33	0.15	-0.34	1.17	0.31	0.99	-0.26	0.00	0.61	-0.22	+/- Category
7	41	62	21	49	36	65	54	48	71	Tot Ret % Rank in Cat
212	210	210	218	220	206	204	199	175	213	# of Funds in Cat
14	11	8	6	10	17	6	19	4	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio







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

J-Teal hisk wieulus			
	Fund	Bmark	Cat
Alpha	-0.51	-	-0.53
Beta	0.93	-	0.97
R-Squared	97.81	-	96.66
Standard Deviation	8.53	9.06	8.90
Sharpe Ratio	-0.16	-0.08	-0.15
Tracking Error	1.41	-	1.85
Information Ratio	-0.45	-	-0.35
Up Capture Ratio	91.87	-	94.85
Down Capture Ratio	96.00	-	99.11

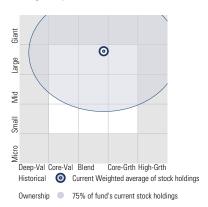
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.70	20.14	20.28
Price/Book Ratio	2.62	2.71	2.71
Avg Eff Duration	5.49	-	5.75

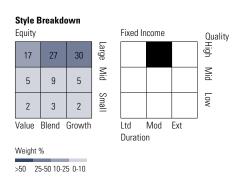
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Vanguard Target Retirement Income Fund VTINX

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





50 100 0

Asset Allocation as of 03-31-2024

Asset Class	Net %	Cat%
US Stocks	17.68	23.38
Non-US Stocks	11.72	13.42
Bonds	67.24	46.38
Cash	3.32	3.72
Other	0.05	13.10
Total	100.00	100.00

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

Top 7 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Bond Market II ldx Inv	_	36.83	36.83	_	_
\ominus Vanguard Total Stock Mkt ldx Instl PIs	-	17.73	54.56	_	-
\oplus Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	16.48	71.04	_	-
\oplus Vanguard Total Intl Bd II Idx Insl	-	16.13	87.18	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	12.08	99.26	-	_
⊕ Mktliq 12/31/2049	-	0.74	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	_	-

Total Holdings 7

 \oplus Increase \oplus Decrease R New to Portfolio



Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

See	Sector Weighting as of 03-31-2024						
		Fund	Bmark	Cat			
Դ	Cyclical	34.04	36.86	36.70			
<i>.</i>	Basic Materials	4.47	3.80	4.38			
æ	Consumer Cyclical	10.88	10.25	10.57			
ц.	Financial Services	15.76	14.32	15.86			
ŵ	Real Estate	2.93	8.49	5.89			
\sim	Sensitive	46.38	43.58	44.54			
g	Communication Services	6.99	6.48	6.63			
•	Energy	4.60	4.23	4.71			
Ф	Industrials	11.80	11.00	11.15			
	Technology	22.99	21.87	22.05			
-	Defensive	19.58	19.57	18.75			
F	Consumer Defensive	6.07	5.97	5.61			
٠	Healthcare	11.05	11.03	10.65			
2	Utilities	2.46	2.57	2.49			