American Century Ultra® R6 AULDX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Keith Lee since 12-2008 Michael Li since 12-2008 Jeffrey Bourke since 08-2013

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 15.28 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.56 is 39.78% lower than the Large Growth category average.

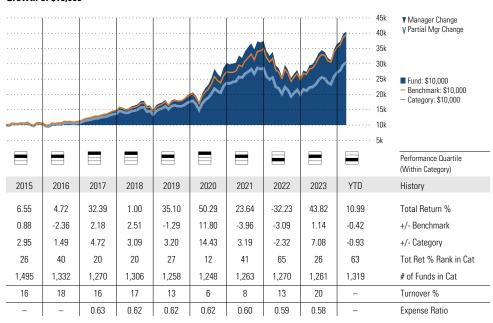
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





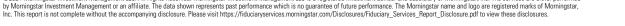
| Net Exp | ense | | |
|----------------|----------|-----------------------------|---------------------------------------|
| 6.43 | | | ► Fund Investment |
| 5.72 | | | Category Median |
| 5.00 | | | Peer Group Median |
| 4.29 | | | Quartile Rank |
| 3.57 | | | |
| 2.86 | | | |
| 2.14 | | | |
| 1.43 | ⊲ | | |
| 0.71 | | ····▶ <mark>──</mark> ◀···· | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| | Category | Peer Group | |
| | 17 | 35 | Percentile |
| | 229/1333 | 347/993 | Rank |

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

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| 3- Tear hisk wietrics | | | |
|-----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -2.93 | _ | -4.06 |
| Beta | 1.08 | - | 0.99 |
| R-Squared | 98.86 | _ | 92.99 |
| Standard Deviation | 22.97 | 21.06 | 21.63 |
| Sharpe Ratio | 0.41 | 0.53 | 0.34 |
| Tracking Error | 3.03 | _ | 5.74 |
| Information Ratio | -0.78 | - | -0.81 |
| Up Capture Ratio | 103.46 | - | 91.24 |
| Down Capture Ratio | 112.93 | - | 104.54 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 36.85 | 33.46 | 34.39 |
| Price/Book Ratio | 9.54 | 11.23 | 9.06 |
| Geom Avg Mkt Cap \$B | 410.68 | 477.55 | 492.48 |
| ROE | 39.58 | 42.00 | 38.04 |
| | | | |





American Century Ultra® R6 AULDX

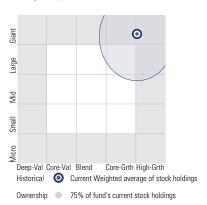
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

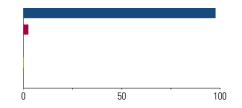
| . , | | | |
|-----|----|----|---------|
| 1 | 28 | 51 | Laige |
| 0 | 3 | 16 | MIN |
| 0 | 1 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.11 |
| Cash | 0.07 | 0.85 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 2.31 | 4.16 |
| US Stocks | 97.61 | 93.88 |
| Asset Class | Net % | Cat% |
| | | |

| | ctor Weighting as of 03-3 | | Bmark | Cat | Fund | | Benchr | mark | Пс | aton | on, A | voros | | | | |
|----------|---------------------------|-------|-------|-------|-------|----|------------|------------|----------|------|-------|-------|-----|----|----|------|
| _ | | Fund | | | Furia | | benchi | IIark T | | aleg | ory A | veraç | je | | | |
| <u></u> | Cyclical | 22.44 | 22.72 | 25.16 | 7 | | | : | <u>U</u> | | | | | | | |
| A. | Basic Materials | 0.85 | 0.64 | 1.19 | | | | | | | | | | | | |
| A | Consumer Cyclical | 14.29 | 15.17 | 14.47 | | | = [| | | | | | | | | |
| Ę | Financial Services | 7.30 | 6.06 | 8.41 | | 10 | | | | | | | | | | |
| ŵ | Real Estate | 0.00 | 0.85 | 1.09 | Ö | | | | | | | | | | | |
| W | Sensitive | 62.44 | 62.66 | 59.25 | | | | | | | | | | | | |
| | Communication Services | 12.38 | 11.69 | 11.58 | | | | | | | | | | | | |
| • | Energy | 1.27 | 0.45 | 0.99 | ii i | | | | | | | | | | | |
| Ф | Industrials | 4.42 | 4.99 | 6.14 | | | | | | | | | | | | |
| | Technology | 44.37 | 45.53 | 40.54 | | | | | | | | | = " | | | |
| → | Defensive | 15.12 | 14.62 | 15.60 | | | | | | | | | | | | |
| Ħ | Consumer Defensive | 2.78 | 4.01 | 2.86 | | | | | | | | | | | | |
| + | Healthcare | 12.34 | 10.56 | 12.45 | | |] | | | | | | | | | |
| • | Utilities | 0.00 | 0.05 | 0.29 | j | | | | | | | | | | | |
| | | | | | 0% 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 6 |

| Top 15 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Apple Inc | 10.24 | 10.24 | _ | Technology |
| NVIDIA Corp | 10.11 | 20.35 | _ | Technology |
| Microsoft Corp | 7.37 | 27.71 | _ | Technology |
| Amazon.com Inc | 6.59 | 34.30 | _ | Consumer Cyclical |
| Alphabet Inc Class C | 4.12 | 38.42 | - | Communication Svc |
| Mastercard Inc Class A | 3.97 | 42.39 | _ | Financial Services |
| Alphabet Inc Class A | 3.72 | 46.12 | _ | Communication Svc |
| | 2.55 | 48.67 | _ | Communication Svc |
| Eli Lilly and Co | 2.54 | 51.21 | _ | Healthcare |
| Chipotle Mexican Grill Inc | 2.45 | 53.66 | - | Consumer Cyclical |
| ⊖ UnitedHealth Group Inc | 2.24 | 55.90 | _ | Healthcare |
| ⇒ Salesforce Inc | 2.19 | 58.09 | _ | Technology |
| Applied Materials Inc | 2.17 | 60.26 | _ | Technology |
| ⊕ Tesla Inc | 2.10 | 62.36 | -29.25 | Consumer Cyclical |
| Costco Wholesale Corp | 2.04 | 64.40 | _ | Consumer Defensive |

Total Holdings 70



American Funds American Balanced R6 RLBGX

82

79

95

0.28

72

0.28

104

0.27

176

0.26

Morningstar Category

Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.26 years.
- Net Expense: The fund's expense ratio of 0.25 is 75% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

158

0.25

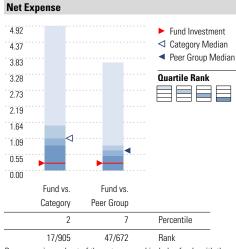
52

0.25

171

0.25





| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.64 | _ | -0.54 |
| Beta | 0.97 | _ | 0.98 |
| R-Squared | 96.57 | _ | 94.62 |
| Standard Deviation | 12.03 | 12.18 | 12.27 |
| Sharpe Ratio | 0.32 | 0.19 | 0.13 |
| Tracking Error | 2.26 | _ | 2.71 |
| Information Ratio | 0.70 | _ | -0.34 |
| Up Capture Ratio | 105.22 | _ | 97.53 |
| Down Capture Ratio | 96.97 | _ | 101.19 |
| | | | |

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

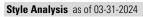


American Funds American Balanced R6 RLBGX

Quality High MidLow

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



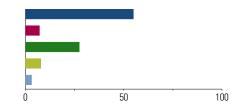
Style Breakdown

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

Duration

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

Asset Allocation as of 03-31-2024



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

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

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

Total Holdings 2757



American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large
 Blend category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 15.51 years.
- 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 |

Growth of \$10,000







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

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



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Asset Allocation as of 03-31-2024



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

| Style B Equity | reakdo | own |
|-------------------|--------|-----|
| | | |

| 22 | 26 | 38 | Large |
|----|----|----|-------|
| 3 | 7 | 2 | Mid |
| 0 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

| | | Fund | Bmark | Cat | Fund | • | Benchi | mark | Categ | jory Ave | erage | | |
|----|------------------------|-------|-------|-------|------|------------|--------|------|------------|----------|-------|--|---|
| b | Cyclical | 34.74 | 41.78 | 38.83 | | | | | | | | | • |
| ė. | Basic Materials | 4.94 | 7.41 | 6.67 | | | ' i _ | | | | | | |
| 4 | Consumer Cyclical | 9.40 | 11.28 | 11.44 | | | | | | | | | |
| P | Financial Services | 18.48 | 21.05 | 19.00 | | | | | = [| | | | |
| b | Real Estate | 1.92 | 2.04 | 1.72 | | | | | | | | | |
| M | Sensitive | 44.13 | 38.74 | 38.99 | | | | | | | | | |
| | Communication Services | 7.10 | 5.46 | 4.66 | | | | | | | | | |
| • | Energy | 5.32 | 5.66 | 4.87 | | =) | | | | | | | |
| \$ | Industrials | 15.99 | 13.71 | 16.79 | | | | | | | | | |
| 3 | Technology | 15.72 | 13.91 | 12.67 | | | | | | | | | |
| + | Defensive | 21.12 | 19.49 | 22.19 | | | | | <u> </u> | | | | |
| Ę | Consumer Defensive | 10.01 | 7.32 | 8.38 | | | | | | | | | |
| r | Healthcare | 8.78 | 9.36 | 11.43 | | | | | | | | | |
| 2 | Utilities | 2.33 | 2.81 | 2.38 | | | | | | | | | |

World Regions % Equity 03-31-2024

Mid



| Greater Asia | Fund % 29.58 | Cat % 34.61 | |
|------------------|-----------------|----------------|--|
| Japan | 9.10 | 19.30 | |
| Australasia | 0.54 | 4.69 | |
| Asia-4 Tigers | 11.90 | 6.32 | |
| Asia-ex 4 Tigers | 8.04 | 4.30 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 13.80 | Cat % 8.86 | Greater Europe | Fund % 56.62 | Cat % 56.52 | Market Maturity | Fund % |
|--------------------------------|-----------------|---------------|--------------------------------|-----------------|----------------|---------------------------------------|----------------|
| North America Central/Latin | 9.15 4.65 | 7.63 1.23 | United Kingdom W euro-ex UK | 12.49 43.19 | 13.36 42.23 | Developed Markets Emerging Markets | 86.70 13.30 |
| Central/Latin | 4.03 | 1.23 | Emrgng Europe Africa | 0.05 0.89 | 0.09 0.84 | Not Available | 0.00 |

| Top 10 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Capital Group Central Cash M | 4.49 | 4.49 | _ | _ |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.92 | 7.42 | _ | Technology |
| ⊕ Novo Nordisk A/S Class B | 2.81 | 10.23 | _ | Healthcare |
| | 2.44 | 12.67 | _ | Technology |
| | 2.16 | 14.83 | _ | Healthcare |
| | 2.02 | 16.85 | _ | Industrials |
| | 1.94 | 18.79 | _ | Energy |
| | 1.59 | 20.38 | _ | Technology |
| ⊕ Fujitsu Ltd | 1.54 | 21.92 | _ | Technology |
| ⇔ Cash And Other Assets Less Liablities | 1.53 | 23.45 | _ | - |

Total Holdings 254



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

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.

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

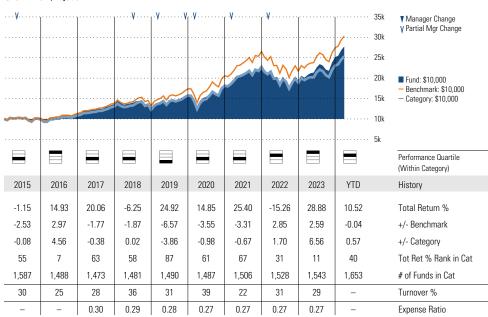
Morningstar Investment Management LLC Analysis

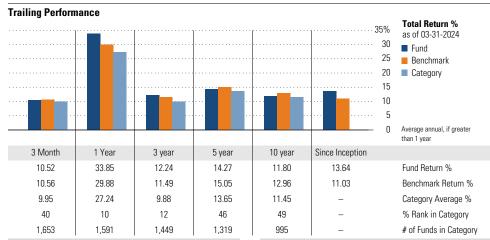
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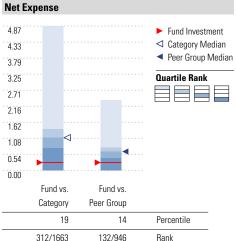
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.53 | _ | -0.96 |
| 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 |
| | | | |

| 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 |
| | | | |





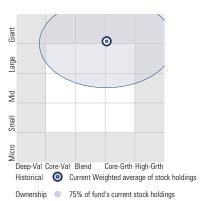
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Morni ☐ Large Blend S&P 5

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown Equity

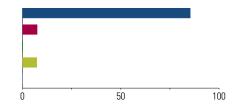
| . , | | | |
|-----|----|----|-------|
| 16 | 28 | 40 | Large |
| 3 | 9 | 4 | Mid |
| 0 | 0 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

| | | Fund | Bmark | Cat | Fund | 4 | ▼ Ro | nchma | rk I | Cater | gory Av | erane | | | | |
|-----------|------------------------|-------|-------|-------|------|---|------|-------------|------|-------|---------|-------|----|----|----|---|
| ղ, | Cyclical | 26.32 | 27.72 | 28.44 | Tun | • | , 50 | i i Griffic | ik U | outc | 1 | crago | | | | |
| A | Basic Materials | 3.93 | 2.09 | 2.73 | | | | | | | | | | | | |
| A | Consumer Cyclical | 10.29 | 10.79 | 10.24 | | | | | | | | | | | | |
| æ | Financial Services | 11.01 | 12.53 | 13.45 | | 1 | | 0 | | | | | | | | |
| fi | Real Estate | 1.09 | 2.31 | 2.02 | | | | | | | | | | | | |
| W | Sensitive | 52.71 | 51.66 | 50.43 | | | | | | | | | | | | |
| d | Communication Services | 10.47 | 8.89 | 8.25 | | | V : | | | | | | | | | |
| • | 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 | | | | | | | | | | | | |
| Ħ | Consumer Defensive | 5.66 | 5.93 | 6.00 | | | | | | | | | | | | |
| + | Healthcare | 13.15 | 12.56 | 13.11 | | | | | | | | | | | | |
| • | Utilities | 2.15 | 2.13 | 2.02 | | | | | | | | | | | | |
| | | | | - | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 5 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| | 7.80 | 7.80 | _ | Technology |
| ⊕ Broadcom Inc | 5.79 | 13.59 | _ | Technology |
| | 4.20 | 17.79 | _ | Communication Svc |
| GE Aerospace | 4.12 | 21.92 | _ | Industrials |
| ⊕ 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 |
| | 2.12 | 34.69 | _ | Communication Svc |
| ⊕ RTX Corp | 2.06 | 36.75 | _ | Industrials |
| | 2.02 | 38.77 | _ | Healthcare |
| ⊕ Mastercard Inc Class A | 2.01 | 40.78 | _ | Financial Services |
| | 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



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Emme Kozloff since 07-2016
Mark Casey since 07-2016

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 26.77 years.

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

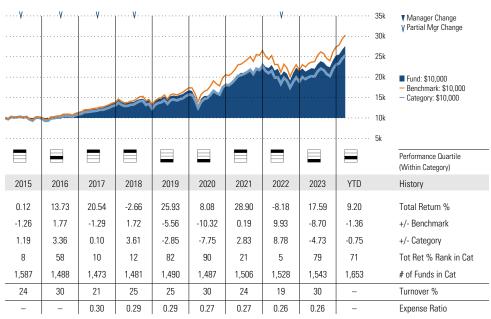
Morningstar Investment Management LLC Analysis

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.

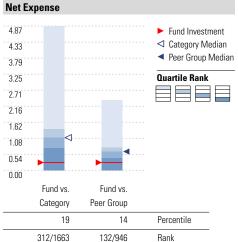
ESG Metrics

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

Growth of \$10,000







| 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 | 2.22 | _ | -0.96 |
| Beta | 0.81 | _ | 0.94 |
| R-Squared | 91.04 | _ | 94.59 |
| Standard Deviation | 15.00 | 17.60 | 16.99 |
| Sharpe Ratio | 0.63 | 0.54 | 0.45 |
| Tracking Error | 5.56 | _ | 3.62 |
| Information Ratio | 0.06 | _ | -1.36 |
| Up Capture Ratio | 87.24 | _ | 92.17 |
| Down Capture Ratio | 79.78 | _ | 96.02 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 23.62 | 24.84 | 24.56 |
| Price/Book Ratio | 3.99 | 4.36 | 5.06 |
| Geom Avg Mkt Cap \$B | 191.50 | 270.11 | 347.16 |
| ROE | 28.62 | 32.68 | 33.81 |
| | | | |



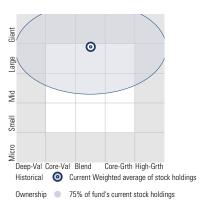
American Funds Washington Mutual R6 RWMGX

Morningstar Category Market Large Blend S8

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

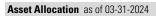
Equity

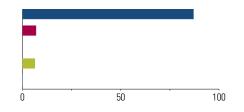
| 22 | 33 | 28 | Laige |
|----|----|----|---------|
| 4 | 11 | 2 | MIN |
| 0 | 0 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.03 | 1.06 |
| Cash | 6.22 | 1.49 |
| Bonds | 0.00 | -0.24 |
| Non-US Stocks | 6.80 | 2.49 |
| US Stocks | 86.95 | 95.21 |
| Asset Class | Net % | Cat% |
| | | |

| ,,, | ctor Weighting as of 03-3 | 31-2024 | | | _ |
|-----------|---------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| b | Cyclical | 27.26 | 27.72 | 28.44 | |
| ů. | Basic Materials | 2.47 | 2.09 | 2.73 | |
| 4 | Consumer Cyclical | 6.91 | 10.79 | 10.24 | |
| ₽ | Financial Services | 16.35 | 12.53 | 13.45 | |
| b | Real Estate | 1.53 | 2.31 | 2.02 | |
| NI | Sensitive | 45.38 | 51.66 | 50.43 | |
| | Communication Services | 5.49 | 8.89 | 8.25 | |
| • | Energy | 4.97 | 3.71 | 3.88 | |
| \$ | Industrials | 11.66 | 8.23 | 10.15 | |
| 3 | Technology | 23.26 | 30.83 | 28.15 | |
| → | Defensive | 27.35 | 20.62 | 21.13 | |
| Ę | Consumer Defensive | 7.04 | 5.93 | 6.00 | |
| ř | Healthcare | 16.87 | 12.56 | 13.11 | |
| ? | Utilities | 3.44 | 2.13 | 2.02 | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| Broadcom Inc | 6.67 | 6.67 | _ | Technology |
| → Microsoft Corp | 6.62 | 13.28 | _ | Technology |
| Cash And Other Assets Less Liablities | 3.31 | 16.59 | _ | - |
| Capital Group Central Cash Fund | 2.90 | 19.50 | _ | - |
| ⊕ UnitedHealth Group Inc | 2.84 | 22.34 | _ | Healthcare |
| ∋ Eli Lilly and Co | 2.78 | 25.12 | _ | Healthcare |
| Marsh & McLennan Companies Inc | 2.35 | 27.47 | _ | Financial Services |
| Ð Comcast Corp Class A | 2.25 | 29.72 | _ | Communication Svc |
| ⊕ The Home Depot Inc | 1.91 | 31.63 | _ | Consumer Cyclical |
| → Philip Morris International Inc | 1.57 | 33.21 | - | Consumer Defensive |
| ⊕ AbbVie Inc | 1.56 | 34.77 | _ | Healthcare |
| ∋ JPMorgan Chase & Co | 1.56 | 36.33 | _ | Financial Services |
| On Northrop Grumman Corp | 1.44 | 37.77 | _ | Industrials |
| € CME Group Inc Class A | 1.39 | 39.15 | _ | Financial Services |
| ⊕ Intel Corp | 1.38 | 40.53 | _ | Technology |

Total Holdings 189



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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

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

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

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



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 03-31-2024

Style Breakdown

Fixed Income

Quality

Style Analysis as of 03-31-2024

Cuality

Style Breakdown

Fixed Income

Quality

Style Analysis as of 03-31-2024

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



Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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

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

Total Holdings 1791



Baird Core Plus Bond Inst BCOIX

Growth of \$10,000

34

33

30

0.30

26

0.30

26

0.30

33

0.30

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Q Performance: The fund has finished in the Intermediate
 Core-Plus 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 60% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.14 4.73 4.65 -0.51 10.11 8 80 -1.02 -12.87 6.89 -0.18 Total Return % -0.41 2.08 0.52 0.14 1.36 1.11 -0.52 1.39 1.29 0.60 +/- Benchmark 0.87 1.17 0.74 0.67 0.59 0.38 0.10 -0.35 0.40 0.02 +/- Category 37 23 32 41 23 35 60 30 28 41 Tot Ret % Rank in Cat 580 548 639 631 644 659 675 # of Funds in Cat 579 607 702



45

0.30

29

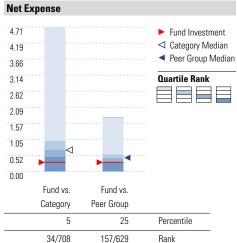
0.30

35

0.30

Turnover %

Expense Ratio



| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.76 | _ | 0.01 |
| Beta | 1.00 | _ | 1.01 |
| R-Squared | 99.31 | _ | 95.72 |
| Standard Deviation | 7.25 | 7.24 | 7.48 |
| Sharpe Ratio | -0.62 | -0.72 | -0.70 |
| Tracking Error | 0.60 | _ | 1.53 |
| Information Ratio | 1.25 | _ | 0.01 |
| Up Capture Ratio | 100.81 | - | 98.06 |
| Down Capture Ratio | 93.62 | _ | 98.83 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 5.97 | 4.43 | 5.93 |
| Avg Eff Maturity | 7.97 | _ | 8.41 |

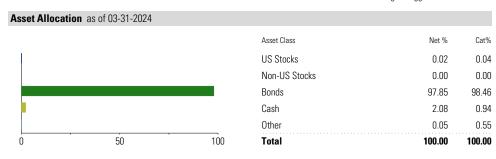


Baird Core Plus Bond Inst BCOIX

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



| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 54.30 | 3.53 | 35.40 |
| AA | 2.60 | 74.59 | 25.66 |
| A | 12.60 | 10.82 | 10.58 |
| BBB | 27.70 | 8.32 | 18.70 |
| BB | 2.40 | 0.28 | 5.18 |
| В | 0.10 | 0.00 | 1.81 |
| Below B | 0.00 | 0.00 | 0.66 |
| Not Rated | 0.30 | 2.46 | 2.02 |



| | Fund | Bmark | Cat | Fund | ▼ Bench | mark | Categ | on, Avo | rago | | |
|----------------------------|-------|-------|-------|------|----------|---------|----------|---------|------|--|--|
| Government | | | | runa | , pelici | IIIIafK | ll cared | ory Ave | raye | | |
| | 22.76 | _ | 25.46 | | | | | | | | |
| Treasury | 22.76 | _ | 17.04 | | 1 1 | | 1 | | | | |
| Inflation – Protected | 0.00 | _ | 0.48 | i[] | | | | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.28 | 0 | | | | | | | |
| Other Government Related | 0.00 | _ | 7.66 | ļ | | | | | | | |
| Corporate | 44.20 | _ | 26.01 | | | | | | | | |
| Corporate Bond | 44.19 | _ | 25.11 | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.31 | 0 | | | | | | | |
| Convertible | 0.01 | _ | 0.03 | ĺ | | | | | | | |
| Preferred | 0.00 | _ | 0.56 | | | | | | | | |
| Securitized | 29.97 | - | 37.71 | | | | | | | | |
| Agency MBS Pass-Through | 17.90 | _ | 22.62 | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.07 | | | | | | | | |
| Agency MBS CMO | 1.52 | _ | 2.16 | | | | | | | | |
| Non-Agency Residential MBS | 0.89 | _ | 1.79 | | | | | | | | |
| Commercial MBS | 3.96 | _ | 3.24 | | | | | | | | |
| Asset-Backed | 5.70 | _ | 7.83 | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | ĺ | | | | | | | |
| Municipal | 0.99 | _ | 0.48 | 0 | | | | | | | |
| Cash & Equivalents | 2.08 | _ | 8.18 | | 0 | | | | | | |
| Other | 0.00 | _ | 2.13 | i [| | | | | | | |

| | M | 0/ 11 . 1 | 0 1 0/ | F: 11 0 : |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊖ United States Treasury Notes 1.13% | 10-2026 | 3.08 | 3.08 | _ |
| United States Treasury Bonds 2.5% | 02-2045 | 2.46 | 5.54 | _ |
| United States Treasury Bonds 2.88% | 05-2043 | 1.92 | 7.46 | _ |
| ⊕ First American Government Obligs U | 02-2030 | 1.87 | 9.32 | _ |
| ⊕ United States Treasury Notes 4.38% | 08-2026 | 1.73 | 11.06 | _ |
| ⊕ United States Treasury Notes 4.13% | 08-2030 | 1.70 | 12.76 | _ |
| ⊕ United States Treasury Bonds 3.38% | 08-2042 | 1.60 | 14.36 | _ |
| ⊕ United States Treasury Bonds 2.88% | 05-2052 | 1.46 | 15.82 | _ |
| ⊕ United States Treasury Bonds 2.38% | 02-2042 | 1.35 | 17.17 | _ |
| ⊕ United States Treasury Notes 3.88% | 12-2029 | 1.34 | 18.51 | _ |

Total Holdings 1564



DFA Real Estate Securities I DFREX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012 John Hertzer since 02-2022 Allen Pu since 02-2024

Quantitative Screens

- Q Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.1 years.
- Net Expense: The fund's expense ratio of 0.18 is 83.02% lower than the Real Estate category average.

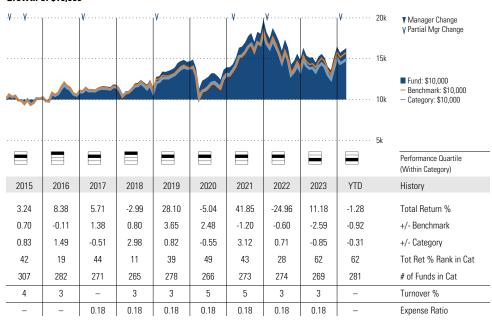
Morningstar Investment Management LLC Analysis

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

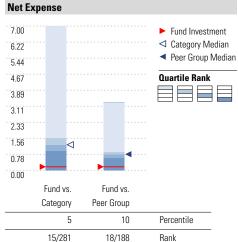
ESG Metrics

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

Growth of \$10,000







| 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 | -1.48 | _ | -1.78 |
| Beta | 1.00 | - | 0.96 |
| R-Squared | 98.51 | - | 95.06 |
| Standard Deviation | 21.32 | 21.16 | 20.78 |
| Sharpe Ratio | 0.08 | 0.15 | 0.06 |
| Tracking Error | 2.61 | - | 4.12 |
| Information Ratio | -0.60 | - | -0.55 |
| Up Capture Ratio | 97.38 | - | 92.99 |
| Down Capture Ratio | 102.14 | _ | 98.86 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 32.30 | 38.46 | 30.40 |
| Price/Book Ratio | 2.34 | 2.42 | 2.43 |
| Geom Avg Mkt Cap \$B | 25.85 | 9.35 | 34.75 |
| ROE | 13.77 | 9.56 | 16.19 |



DFA Real Estate Securities I DFREX

Asset Allocation as of 03-31-2024

Morningstar Category Morningstar Index S&P United States REIT TR USD Real Estate

Net %

0.02

0.00

-0.39

0.00

Cat%

84.21

1.44

3.07

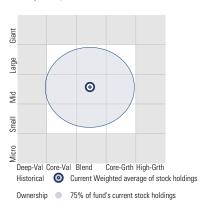
3.39

7.90

100.00

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

| 0 | 17 | 7 | Large |
|---|----|---|-------|
| 9 | 44 | 4 | Mid |
| 5 | 12 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | • | Benchmark | [] C | atego | ory A | vera | ge | | |
|---|------------------------|-------|-------|-------|------------|---|-----------|------|-------|-------|------|----|----|--|
| | Cyclical | 99.36 | 99.13 | 99.05 | | | | | | | | | | |
| | Basic Materials | 0.02 | 0.00 | 0.22 | j | | | | | | | | | |
| 1 | Consumer Cyclical | 0.09 | 0.13 | 1.92 | i <u>0</u> | | | | | | | | | |
|) | Financial Services | 0.11 | 0.00 | 0.45 | Ŏ | | | | | | | | | |
| 1 | Real Estate | 99.14 | 99.00 | 96.46 | | | | | | | | | Ė. | |
| 7 | Sensitive | 0.46 | 0.87 | 0.80 | 0 | | | | | | | | | |
| | Communication Services | 0.08 | 0.00 | 0.25 | i i i | | | | | | | | | |
| | Energy | 0.04 | 0.00 | 0.06 | Ŏ, | | | | | | | | | |
| | Industrials | 0.07 | 0.87 | 0.29 | Ď i | | | | | | | | | |
| | Technology | 0.27 | 0.00 | 0.20 | İ | | | | | | | | | |
| | Defensive | 0.18 | 0.00 | 0.16 | Ď i | | | | | | | | | |
| | Consumer Defensive | 0.05 | 0.00 | 0.06 | Ŏ | | | | | | | | | |
| | Healthcare | 0.11 | 0.00 | 0.05 | Į i | | | | | | | | | |
| i | Utilities | 0.02 | 0.00 | 0.05 | 1 | | | | | | | | | |

| Top 15 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Prologis Inc | 9.67 | 9.67 | _ | Real Estate |
| | 7.48 | 17.15 | _ | Real Estate |
| | 6.33 | 23.48 | _ | Real Estate |
| ⊕ Welltower Inc | 4.27 | 27.75 | _ | Real Estate |
| | 4.14 | 31.88 | _ | Real Estate |
| ○ Crown Castle Inc | 3.73 | 35.62 | _ | Real Estate |
| | 3.73 | 39.35 | _ | Real Estate |
| Realty Income Corp | 3.68 | 43.02 | _ | Real Estate |
| ⊕ Digital Realty Trust Inc | 3.61 | 46.63 | _ | Real Estate |
| ⊕ Extra Space Storage Inc | 2.52 | 49.15 | - | Real Estate |
| | 2.52 | 51.67 | _ | Real Estate |
| ⊕ AvalonBay Communities Inc | 2.14 | 53.81 | _ | Real Estate |
| ☐ Iron Mountain Inc | 1.90 | 55.71 | _ | Real Estate |
| → SBA Communications Corp Class A | 1.90 | 57.61 | _ | Real Estate |
| ⊕ Equity Residential | 1.84 | 59.45 | _ | Real Estate |

Total Holdings 140



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

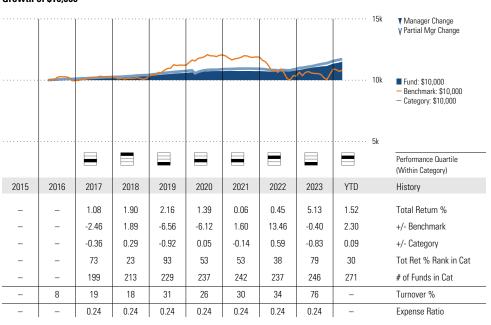
Style Consistency is not calculated for Fixed Income funds.

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

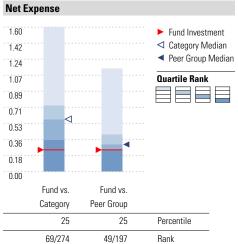
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







| 3-Year hisk wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.46 | _ | 2.54 |
| Beta | 0.08 | _ | 0.09 |
| R-Squared | 36.31 | _ | 27.88 |
| Standard Deviation | 0.93 | 7.24 | 1.24 |
| Sharpe Ratio | -1.13 | -0.72 | -0.91 |
| Tracking Error | 6.72 | _ | 6.69 |
| Information Ratio | 0.71 | _ | 0.72 |
| Up Capture Ratio | 16.65 | - | 17.13 |
| Down Capture Ratio | -8.17 | _ | -8.23 |
| | | | |

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



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

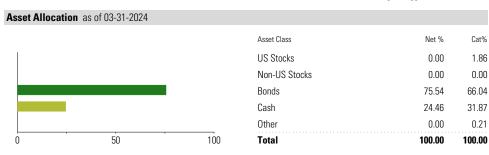
Morningstar Index

Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024 Style Breakdown

| Fixed | Income | | Quality |
|--------------|------------|-----|---------|
| | | | High |
| | | | _ Mid |
| | | | Low |
| Ltd Durat | Mod ion | Ext | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|--------|-------|-------|
| AAA | 100.00 | 3.53 | 46.30 |
| AA | 0.00 | 74.59 | 15.66 |
| А | 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 | ▼ Benchmark | Categ | ory Ave | rage | | |
|----------------------------|-------|-------|-------|-------|-------------|-------|---------|------|--|--|
| 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 | [] | | | | | | |
| Corporate | 0.00 | - | 35.22 | I i | | | | | | |
| Corporate Bond | 0.00 | _ | 34.40 | i i | | | | | | |
| Bank Loan | 0.00 | _ | 0.66 | 0 | | | | | | |
| Convertible | 0.00 | _ | 0.05 | | | | | | | |
| 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 | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | |
| Municipal | 0.00 | _ | 0.60 | 0 | | | | | | |
| Cash & Equivalents | 24.23 | _ | 18.76 | | | | | | | |
| Other | 0.00 | - | 2.20 | ī [: | | | | | | |

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

Total Holdings 210



Fidelity 500 Index FXAIX

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 15.17 years.
- Style: The fund has landed in its primary style box Large Blend — 90 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.02 is 97.33% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

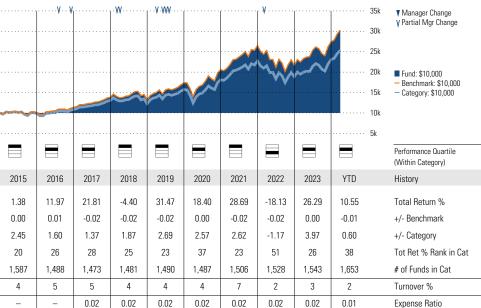
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

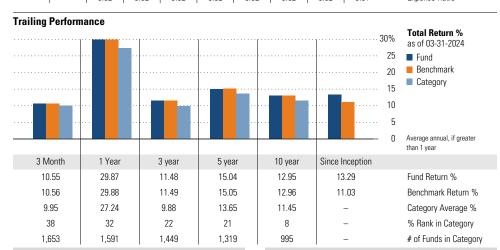
ESG Metrics

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

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD





| Net Expe | ense | | |
|----------|----------|------------|---------------------------------------|
| 4.87 | | | ► Fund Investment |
| 4.33 | | | Category Median |
| 3.79 | | | Peer Group Mediar |
| 3.25 | | | Quartile Rank |
| 2.71 | | | |
| 2.16 | | | |
| 1.62 | | | |
| 1.08 | < | | |
| 0.54 | | | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| C | Category | Peer Group | |
| | 5 | 23 | Percentile |
| (| 69/1663 | 120/526 | Rank |
| | | | |

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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.01 | _ | -0.96 |
| Beta | 1.00 | _ | 0.94 |
| R-Squared | 100.00 | _ | 94.59 |
| Standard Deviation | 17.59 | 17.60 | 16.99 |
| Sharpe Ratio | 0.54 | 0.54 | 0.45 |
| Tracking Error | 0.01 | _ | 3.62 |
| Information Ratio | -1.08 | _ | -1.36 |
| Up Capture Ratio | 99.95 | _ | 92.17 |
| Down Capture Ratio | 99.99 | - | 96.02 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.56 | 24.84 | 24.56 |
| Price/Book Ratio | 4.49 | 4.36 | 5.06 |
| Geom Avg Mkt Cap \$B | 274.45 | 270.11 | 347.16 |
| ROE | 32.23 | 32.68 | 33.81 |
| | | | |

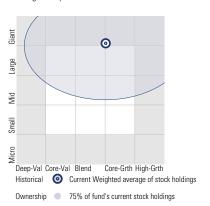


Growth of \$10,000

Fidelity 500 Index FXAIX

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

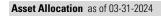
Equity

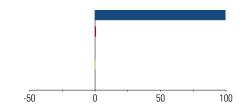
| . , | | | |
|-------|-------|--------|-------|
| 16 | 31 | 34 | Large |
| 6 | 9 | 3 | Mid |
| 0 | 0 | 0 | Small |
| Value | Blend | Growth | |

value biena

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.06 |
| Cash | -0.01 | 1.49 |
| Bonds | 0.00 | -0.24 |
| Non-US Stocks | 0.57 | 2.49 |
| US Stocks | 99.44 | 95.21 |
| Asset Class | Net % | Cat% |
| | | |

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

| ctor Weighting as of 03-3 | 31-2024 | | | |
|---------------------------|--|--|--|--|
| | Fund | Bmark | Cat | Fund Benchmark Category Average |
| Cyclical | 27.61 | 27.72 | 28.44 | |
| Basic Materials | 2.15 | 2.09 | 2.73 | |
| Consumer Cyclical | 10.50 | 10.79 | 10.24 | |
| Financial Services | 12.68 | 12.53 | 13.45 | |
| Real Estate | 2.28 | 2.31 | 2.02 | |
| Sensitive | 51.80 | 51.66 | 50.43 | |
| Communication Services | 8.95 | 8.89 | 8.25 | |
| Energy | 3.95 | 3.71 | 3.88 | |
| Industrials | 8.32 | 8.23 | 10.15 | |
| Technology | 30.58 | 30.83 | 28.15 | |
| Defensive | 20.58 | 20.62 | 21.13 | |
| Consumer Defensive | 5.93 | 5.93 | 6.00 | |
| Healthcare | 12.45 | 12.56 | 13.11 | |
| Utilities | 2.20 | 2.13 | 2.02 | |
| | Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare | Cyclical 27.61 Basic Materials 2.15 Consumer Cyclical 10.50 Financial Services 12.68 Real Estate 2.28 Sensitive 51.80 Communication Services 8.95 Energy 3.95 Industrials 8.32 Technology 30.58 Defensive 20.58 Consumer Defensive 5.93 Healthcare 12.45 | Cyclical Fund Bmark Cyclical 27.61 27.72 Basic Materials 2.15 2.09 Consumer Cyclical 10.50 10.79 Financial Services 12.68 12.53 Real Estate 2.28 2.31 Sensitive 51.80 51.66 Communication Services 8.95 8.89 Energy 3.95 3.71 Industrials 8.32 8.23 Technology 30.58 30.83 Defensive 20.58 20.62 Consumer Defensive 5.93 5.93 Healthcare 12.45 12.56 | Fund Bmark Cat Cyclical 27.61 27.72 28.44 Basic Materials 2.15 2.09 2.73 Consumer Cyclical 10.50 10.79 10.24 Financial Services 12.68 12.53 13.45 Real Estate 2.28 2.31 2.02 Sensitive 51.80 51.66 50.43 Communication Services 8.95 8.89 8.25 Energy 3.95 3.71 3.88 Industrials 8.32 8.23 10.15 Technology 30.58 30.83 28.15 Defensive 20.58 20.62 21.13 Consumer Defensive 5.93 5.93 6.00 Healthcare 12.45 12.56 13.11 |

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

Total Holdings 507



Vanguard Developed Markets Index Admiral VTMGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

World Regions % Equity 03-31-2024



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

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

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

Total Holdings 4059

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



Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

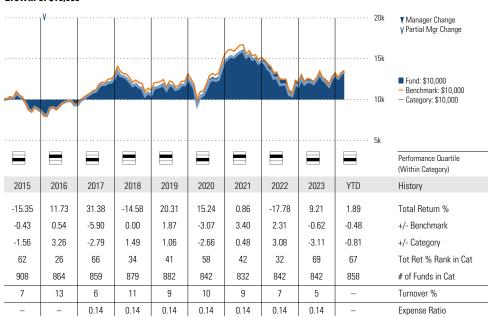
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

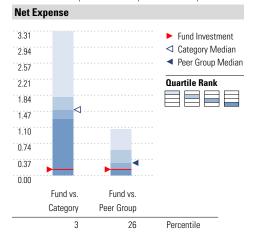


Trailing Performance



3-Year Risk Metrics

Down Capture Ratio

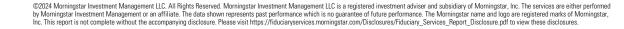


| 26/862 | 33/127 | Rank |
|-----------------------------|-----------------|------------------------------|
| Peer group is a subset of t | the category ar | nd includes funds with the |
| same management style (| active vs. pass | ive) and similar share class |
| characteristics | | |

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.79 | _ | 0.10 |
| Beta | 0.91 | _ | 0.95 |
| R-Squared | 97.60 | _ | 87.85 |
| Standard Deviation | 16.41 | 17.76 | 18.00 |
| Sharpe Ratio | -0.34 | -0.37 | -0.34 |
| Tracking Error | 2.98 | _ | 6.15 |
| Information Ratio | 0.43 | _ | 0.01 |
| Up Capture Ratio | 93.72 | _ | 97.10 |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.10 | 14.02 | 14.51 |
| Price/Book Ratio | 1.73 | 1.66 | 1.91 |
| Geom Avg Mkt Cap \$B | 22.56 | 39.75 | 46.60 |
| ROE | 16.65 | 16.09 | 18.75 |

90.17





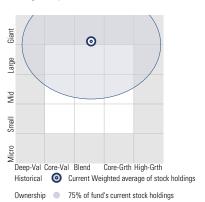
96.86

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

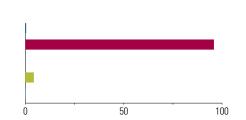
Equity

| 1. 7 | | | |
|------|----|----|---------|
| 18 | 30 | 30 | Luigo |
| 6 | 7 | 5 | 18110 |
| 1 | 2 | 1 | Oiliaii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2024

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.02 | 0.19 |
| Cash | 4.08 | 1.38 |
| Bonds | 0.00 | 0.05 |
| Non-US Stocks | 95.73 | 94.80 |
| US Stocks | 0.17 | 3.58 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
|----------|------------------------|-------|-------|-------|---------------------------------|
| b | Cyclical | 44.49 | 43.05 | 42.36 | |
| | Basic Materials | 8.17 | 7.49 | 6.03 | |
| P | Consumer Cyclical | 12.16 | 11.85 | 12.87 | |
| £ | Financial Services | 21.51 | 22.21 | 21.83 | |
| b | Real Estate | 2.65 | 1.50 | 1.63 | |
| NI | Sensitive | 41.74 | 45.06 | 44.71 | |
| | Communication Services | 8.28 | 9.04 | 8.04 | |
| 9 | Energy | 5.88 | 5.42 | 4.93 | |
| \$ | Industrials | 8.45 | 6.74 | 6.88 | |
| | Technology | 19.13 | 23.86 | 24.86 | |
| → | Defensive | 13.76 | 11.90 | 12.92 | |
| Ę | Consumer Defensive | 5.91 | 5.50 | 6.99 | |
| ۲ | Healthcare | 4.21 | 3.67 | 4.14 | |
| ? | Utilities | 3.64 | 2.73 | 1.79 | |

World Regions % Equity 03-31-2024



| | runa % | cat % |
|------------------|--------|-------|
| Greater Asia | 76.44 | 72.94 |
| Japan | 0.00 | 0.07 |
| Australasia | 0.00 | 0.00 |
| Asia-4 Tigers | 20.43 | 28.48 |
| Asia-ex 4 Tigers | 56.01 | 44.39 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 10.03 | Cat % 16.21 | Greater Europe | Fund % 13.54 | Cat % 10.84 | Market Maturity | Fund % |
|--------------------------------|-----------------|----------------|---|-------------------------------|------------------------------|--|------------------------|
| North America Central/Latin | 0.17 9.86 | 3.16 13.05 | United Kingdom W euro-ex UK Emrgng Europe Africa | 0.00 0.73 1.74 11.07 | 0.56 1.90 1.90 6.48 | Developed Markets Emerging Markets Not Available | 24.75 75.25 0.00 |

| Top 10 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Taiwan Semiconductor Manufacturing Co Ltd | 6.80 | 6.80 | _ | Technology |
| ⊕ Tencent Holdings Ltd | 3.01 | 9.81 | _ | Communication Svc |
| ⊕ Slbbh1142 | 2.20 | 12.00 | _ | - |
| | 1.92 | 13.93 | _ | Consumer Cyclical |
| Reliance Industries Ltd | 1.51 | 15.43 | _ | Energy |
| | 1.37 | 16.81 | _ | _ |
| ⊕ HDFC Bank Ltd | 1.22 | 18.02 | _ | Financial Services |
| | 0.88 | 18.91 | _ | Consumer Cyclical |
| | 0.83 | 19.73 | _ | Consumer Cyclical |
| | 0.79 | 20.52 | _ | Technology |

Total Holdings 4863

Vanguard Inflation-Protected Secs Adm VAIPX

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

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







| 26/233 | 20/148 | Rank |
|---------------------------|----------------------|----------------------------|
| Peer group is a subset of | of the category and | includes funds with the |
| same management styl | e (active vs. passiv | e) and similar share class |
| characteristics | | |

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.17 | _ | -0.36 |
| Beta | 0.99 | _ | 0.97 |
| R-Squared | 99.75 | _ | 95.52 |
| Standard Deviation | 7.09 | 7.15 | 7.13 |
| Sharpe Ratio | -0.47 | -0.45 | -0.48 |
| Tracking Error | 0.36 | _ | 1.65 |
| Information Ratio | -0.43 | _ | -0.48 |
| Up Capture Ratio | 98.29 | _ | 94.67 |
| Down Capture Ratio | 100.02 | _ | 98.67 |

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



Duration

Vanguard Inflation-Protected Secs Adm VAIPX

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

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

Quality

High

Aid

Ltd Mod Ext

| 1 | |
|---|--|
| | |
| | |
| | |
| | |

Asset Allocation as of 03-31-2024

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

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

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

Top 10 Holdings as of 03-31-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① United States Treasury Notes 4.13 4.13 United States Treasury Notes 3.77 7.89 ① United States Treasury Notes 3.70 11.59 United States Treasury Notes 3.56 15.15 United States Treasury Notes 3.55 18.70 United States Treasury Notes 3.52 22.22 United States Treasury Notes 3.37 25.59 United States Treasury Notes 3.30 28.89 United States Treasury Notes 3.27 32.16 United States Treasury Notes 3.25 35.41

Total Holdings 50



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

vanguaru iviiu cap inuex Auminai viivia

Portfolio Manager(s)

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

Quantitative Screens

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

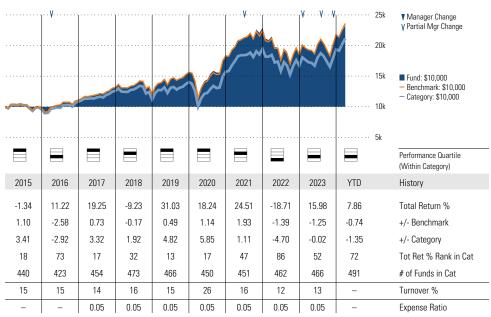
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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



Vanguard Mid Cap Index Admiral VIMAX

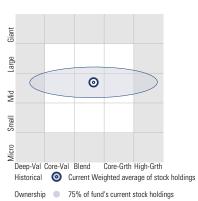
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

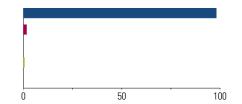
| ' ' | | | |
|-----|----|----|-------|
| 2 | 4 | 6 | Large |
| 24 | 43 | 21 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

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

Total Holdings 331



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

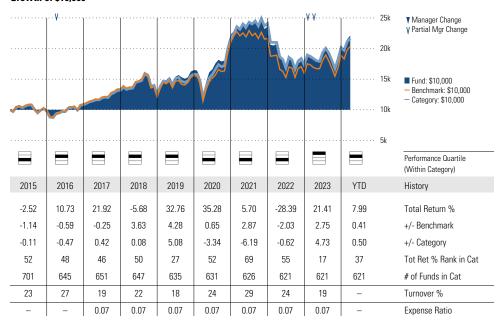
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.55 | _ | 0.20 |
| Beta | 0.98 | _ | 0.94 |
| R-Squared | 97.26 | _ | 90.95 |
| Standard Deviation | 22.18 | 22.41 | 22.03 |
| Sharpe Ratio | -0.07 | -0.14 | -0.12 |
| Tracking Error | 3.71 | _ | 6.84 |
| Information Ratio | 0.43 | _ | 0.10 |
| Up Capture Ratio | 103.51 | _ | 94.79 |
| Down Capture Ratio | 98.17 | _ | 94.60 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 28.19 | 21.70 | 28.60 |
| Price/Book Ratio | 4.11 | 4.07 | 4.00 |
| Geom Avg Mkt Cap \$B | 7.46 | 3.44 | 6.70 |
| ROE | 11.83 | 10.62 | 11.42 |



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

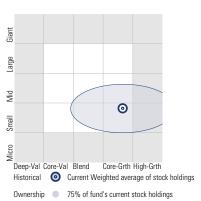
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



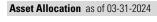
Style Breakdown

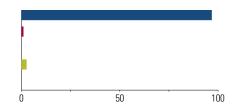
Equity

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

Weight %

>50 25-50 10-25 0-10





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

| | | Fund | Bmark | Cat | Fund | ▼ Ber | nchmark | Cate | gory Av | /erage | | |
|----------|------------------------|-------|-------|-------|------|-------|---------|------|---------|--------|--|--|
| b | Cyclical | 25.69 | 21.58 | 24.59 | | | | | | | | |
| i. | Basic Materials | 2.19 | 4.56 | 3.13 | | | | | | | | |
| 4 | Consumer Cyclical | 13.76 | 9.98 | 10.98 | | | | | | | | |
| ₽ | Financial Services | 4.79 | 5.45 | 8.17 | | | | | | | | |
| b | Real Estate | 4.95 | 1.59 | 2.31 | | | | | | | | |
| M | Sensitive | 53.03 | 50.24 | 50.31 | | | | | | | | |
| | Communication Services | 2.94 | 1.76 | 1.37 | | | | | | | | |
| | Energy | 5.69 | 4.04 | 3.69 | | | | | | | | |
| Ģ | Industrials | 18.65 | 18.16 | 19.63 | | | | | | | | |
| 3 | Technology | 25.75 | 26.28 | 25.62 | | | | | | | | |
| + | Defensive | 21.27 | 28.18 | 25.10 | | | | | | | | |
| Ę | Consumer Defensive | 3.79 | 4.97 | 4.45 | | | | | | | | |
| 1 | Healthcare | 16.57 | 21.88 | 19.93 | | : | |] | | | | |
| ? | Utilities | 0.91 | 1.33 | 0.72 | (1) | | | | | | | |

| Top 15 Holdings as of 03-31-2024 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Slcmt1142 | 2.16 | 2.16 | _ | _ |
| | 0.99 | 3.15 | _ | Energy |
| Deckers Outdoor Corp | 0.96 | 4.11 | _ | Consumer Cyclical |
| | 0.92 | 5.03 | _ | Technology |
| Axon Enterprise Inc | 0.88 | 5.91 | _ | Industrials |
| ⊕ PTC Inc | 0.85 | 6.77 | _ | Technology |
| ⊕ Entegris Inc | 0.84 | 7.61 | _ | Technology |
| ⊕ DraftKings Inc Ordinary Shares - Class A | 0.77 | 8.37 | _ | Consumer Cyclical |
| Graco Inc | 0.62 | 9.00 | _ | Industrials |
| ⊖ Lennox International Inc | 0.62 | 9.62 | - | Industrials |
| ⊕ Pure Storage Inc Class A | 0.62 | 10.24 | _ | Technology |
| ⊖ Saia Inc | 0.62 | 10.86 | _ | Industrials |
| | 0.61 | 11.47 | _ | Technology |
| | 0.60 | 12.06 | _ | Technology |
| → Vertiv Holdings Co Class A | 0.59 | 12.65 | _ | Industrials |

Total Holdings 619



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

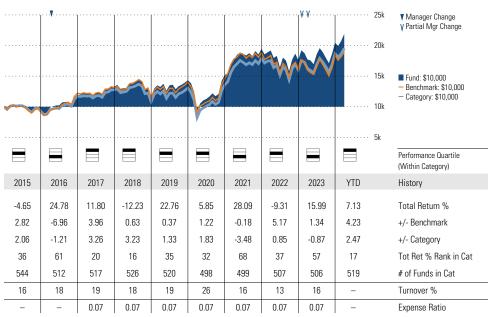
Morningstar Investment Management LLC Analysis

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

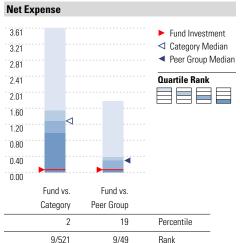
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Small Cap Value Index Admiral VSIAX

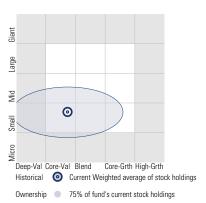
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

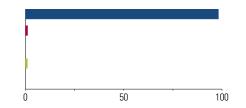
| 0 | 0 | 0 | Large |
|----|----|---|-------|
| 13 | 14 | 3 | Mid |
| 33 | 30 | 6 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

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

Total Holdings 858

