

# American Funds Intl Gr and Inc R6 RIGGX

**Morningstar Category**  
Foreign Large Blend

**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

## Growth of \$10,000



## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

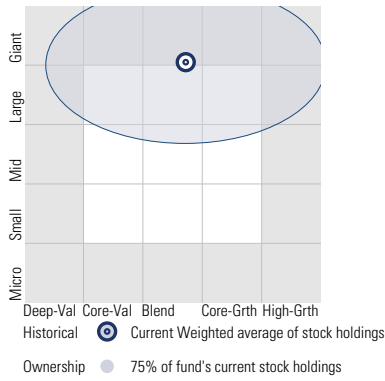
# American Funds Intl Gr and Inc R6 RIGGX

**Morningstar Category**  
Foreign Large Blend

**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 03-31-2024

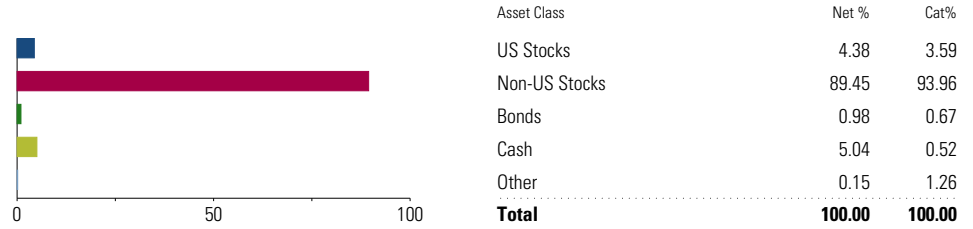
Morningstar Style Box™



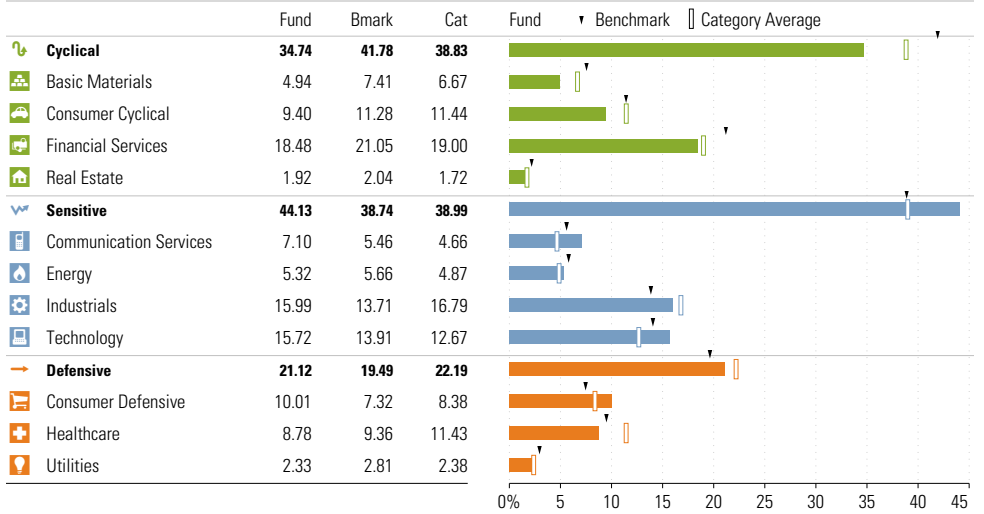
## Style Breakdown



## Asset Allocation as of 03-31-2024



## Sector Weighting as of 03-31-2024



## World Regions % Equity 03-31-2024



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

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

**Total Holdings 254**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# 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.

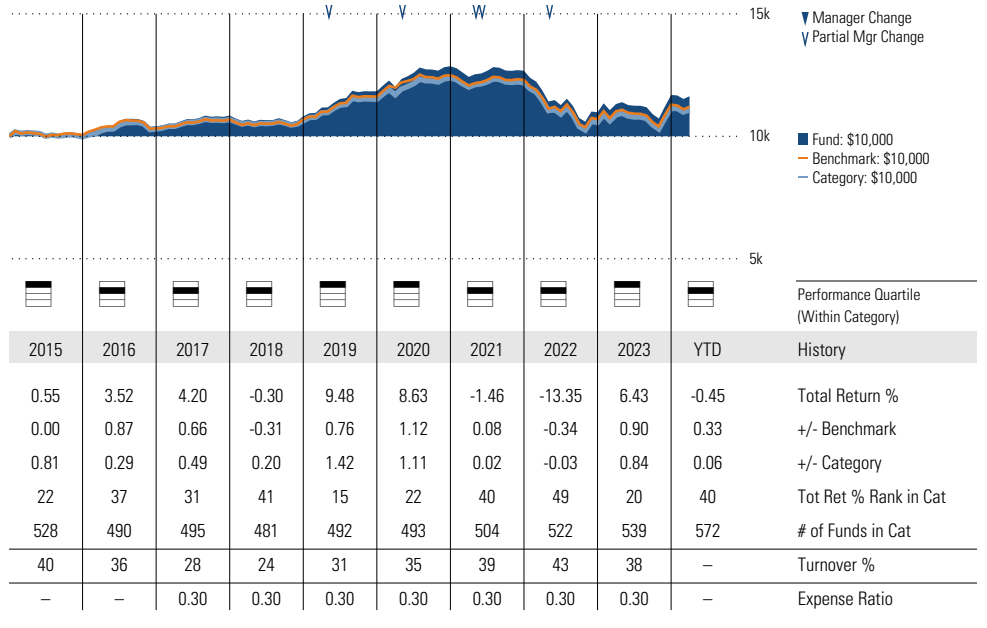
## Morningstar Investment Management LLC Analysis

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.

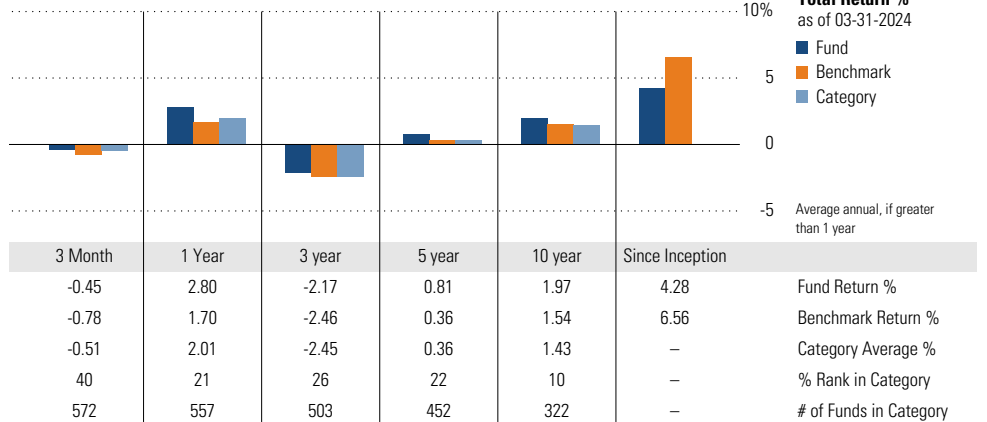
## ESG Metrics

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

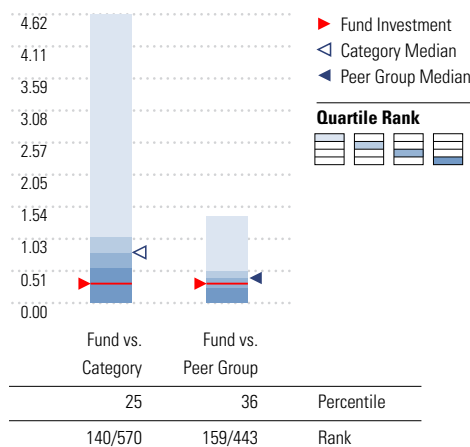
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

# Baird Aggregate Bond Inst BAGIX

**Morningstar Category**  
Intermediate Core Bond

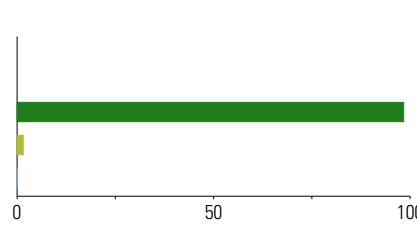
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

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

**Style Breakdown**



**Asset Allocation** as of 03-31-2024

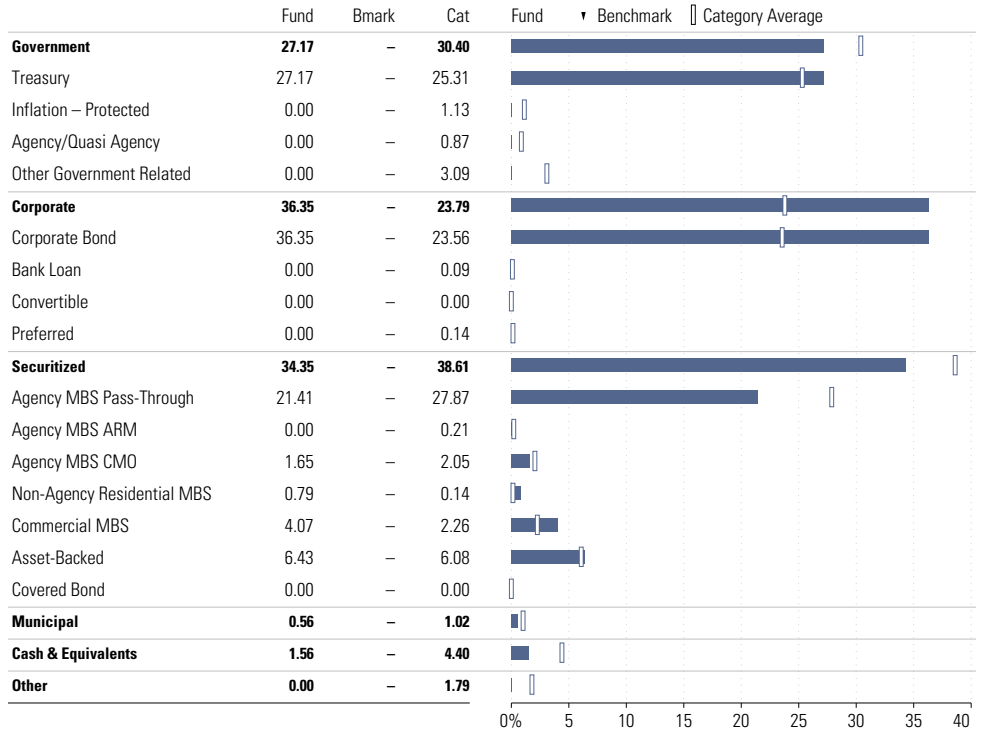


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.00          | 0.10          |
| Non-US Stocks | 0.00          | 0.02          |
| Bonds         | 98.37         | 97.41         |
| Cash          | 1.56          | 0.71          |
|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

**Credit Rating Breakdown**

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

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



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

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

**Total Holdings 1791**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# BlackRock Global Allocation Instl MALOX

**Morningstar Category**  
Global Allocation

**Morningstar Index**  
Morningstar Gbl Allocation TR USD

## Portfolio Manager(s)

Russ Koesterich since 01-2017  
David Clayton since 01-2017  
Rick Rieder since 04-2019

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.84 is 25% lower than the Global Allocation category average.

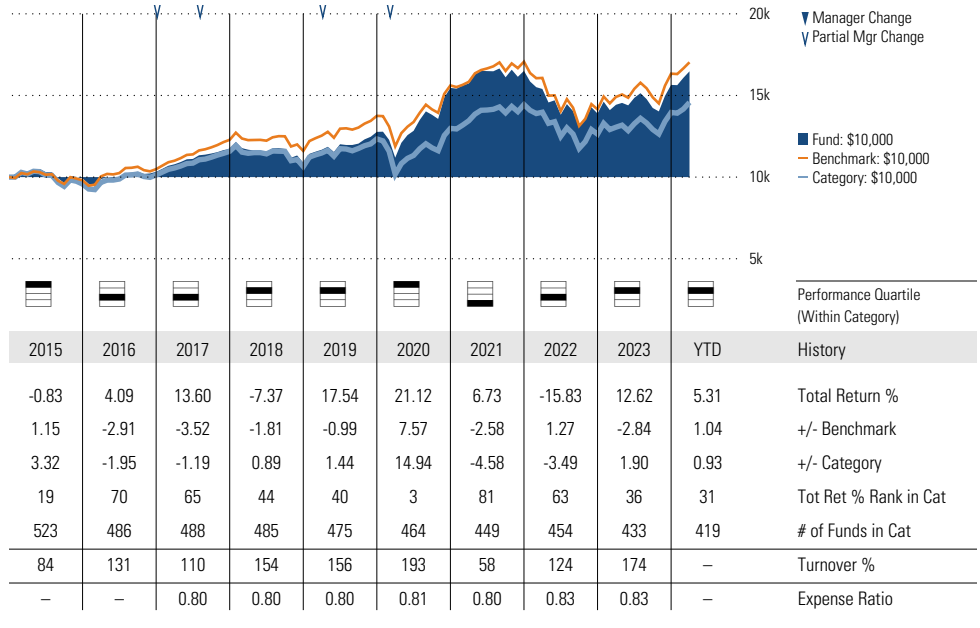
## Morningstar Investment Management LLC Analysis

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.

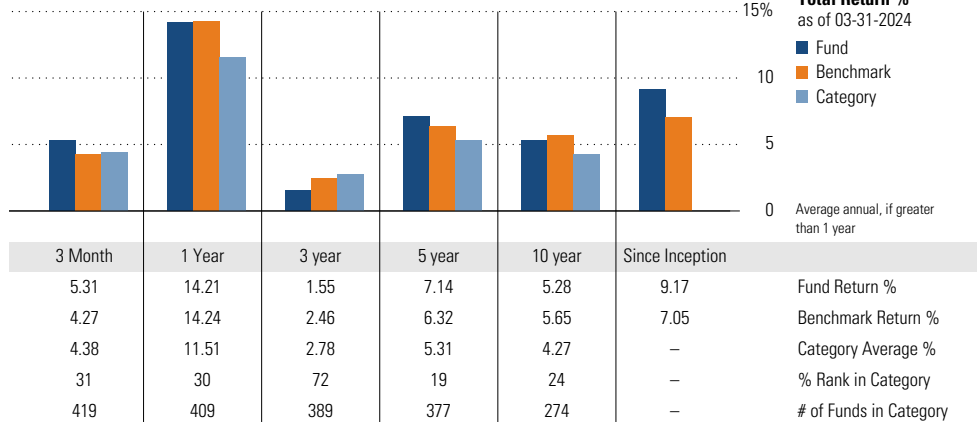
## ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 3        | 03-31-2024 |
| Carbon Risk Score     | Low Risk | 09-30-2022 |

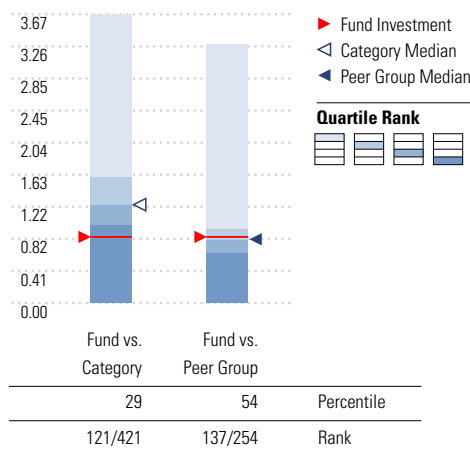
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

| Metric             | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | -0.75 | -     | 0.71  |
| Beta               | 0.92  | -     | 0.90  |
| R-Squared          | 97.89 | -     | 87.63 |
| Standard Deviation | 12.05 | 12.93 | 12.49 |
| Sharpe Ratio       | -0.06 | 0.02  | 0.06  |
| Tracking Error     | 2.02  | -     | 4.27  |
| Information Ratio  | -0.45 | -     | 0.01  |
| Up Capture Ratio   | 91.72 | -     | 95.55 |
| Down Capture Ratio | 95.95 | -     | 92.42 |

## Portfolio Metrics

| Metric               | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 19.63 | 20.12 | 17.83 |
| Price/Book Ratio     | 2.96  | 2.74  | 2.30  |
| Avg Eff Duration     | 5.07  | -     | 4.63  |

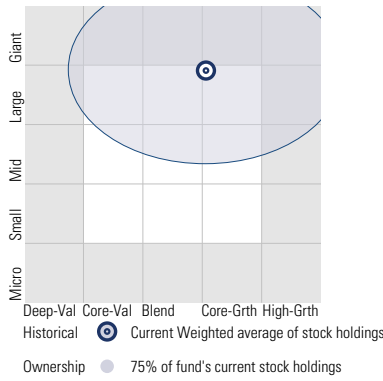
# BlackRock Global Allocation Instl MALOX

**Morningstar Category**  
Global Allocation

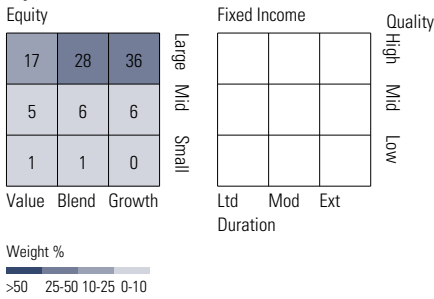
**Morningstar Index**  
Morningstar Gbl Allocation TR USD

## Style Analysis as of 03-31-2024

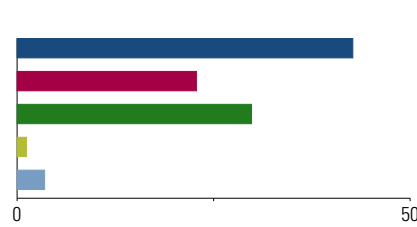
Morningstar Style Box™



## Style Breakdown

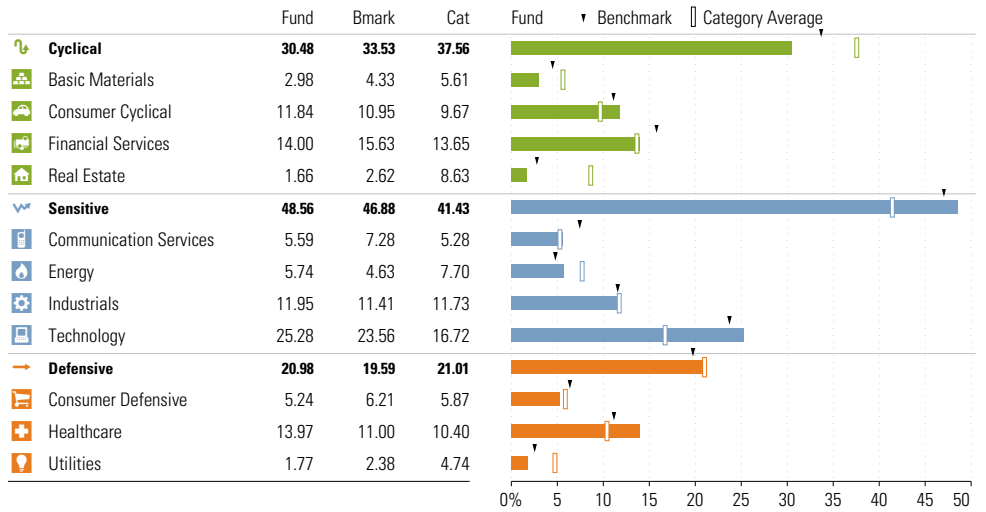


## Asset Allocation as of 03-31-2024



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 42.71         | 33.84         |
| Non-US Stocks | 22.81         | 25.68         |
| Bonds         | 29.82         | 24.45         |
| Cash          | 1.18          | 10.18         |
| Other         | 3.50          | 5.84          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 03-31-2024



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

| Name                    | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------|---------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp          | -             | 3.21        | 3.21         | 12.08        | Technology         |
| Amazon.com Inc          | -             | 2.01        | 5.22         | 18.72        | Consumer Cyclical  |
| NVIDIA Corp             | -             | 1.69        | 6.91         | 82.46        | Technology         |
| Apple Inc               | -             | 1.66        | 8.57         | -10.81       | Technology         |
| Alphabet Inc Class C    | -             | 1.29        | 9.86         | 8.04         | Communication Svc  |
| Ums 30Yr Tba            | 03-2024       | 1.21        | 11.07        | -            | -                  |
| ASML Holding NV         | -             | 1.11        | 12.17        | -            | Technology         |
| JPMorgan Chase & Co     | -             | 1.05        | 13.22        | 18.37        | Financial Services |
| Mastercard Inc Class A  | -             | 0.99        | 14.22        | 13.06        | Financial Services |
| Secretaria Tesouro Nacl | 07-2024       | 0.72        | 14.93        | -            | -                  |

## Total Holdings 2299

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# BlackRock Inflation Protected Bond Instl BPRIX

**Morningstar Category**  
Inflation-Protected Bond

**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Portfolio Manager(s)

David Rogal since 03-2018  
Harrison Segall since 02-2024  
Johan Sjogren since 02-2024

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.05 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.56 is 9.68% lower than the Inflation-Protected Bond category average.

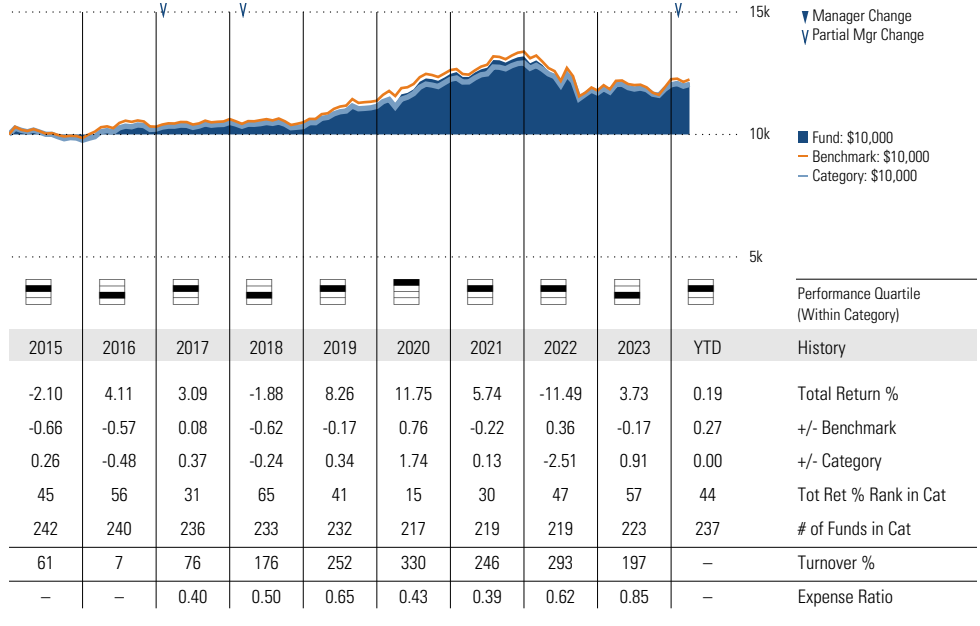
## Morningstar Investment Management LLC Analysis

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

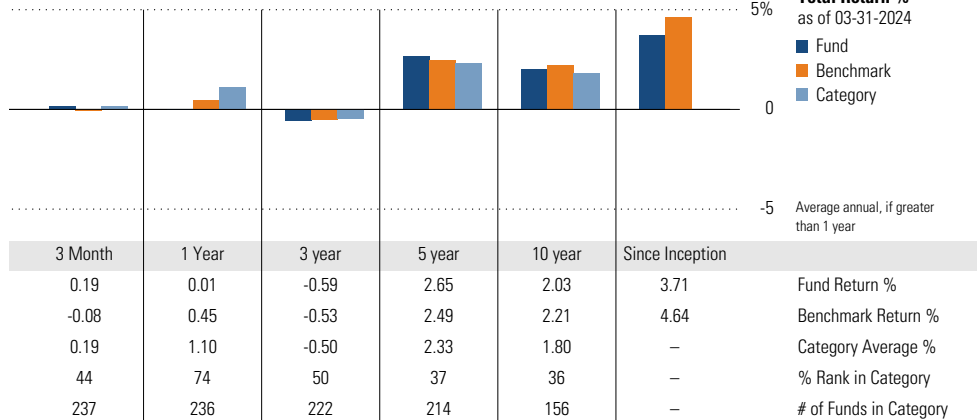
## ESG Metrics

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

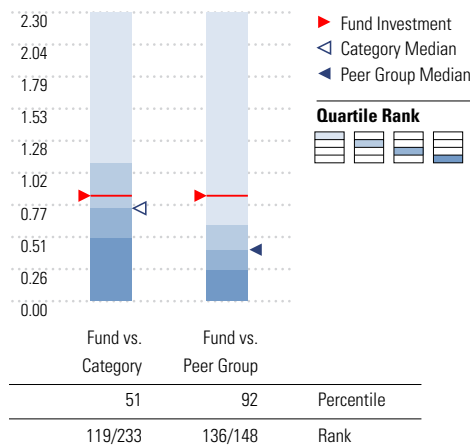
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -0.04  | -     | -0.36 |
| Beta               | 1.02   | -     | 0.97  |
| R-Squared          | 99.22  | -     | 95.52 |
| Standard Deviation | 7.30   | 7.15  | 7.13  |
| Sharpe Ratio       | -0.44  | -0.45 | -0.48 |
| Tracking Error     | 0.66   | -     | 1.65  |
| Information Ratio  | -0.08  | -     | -0.48 |
| Up Capture Ratio   | 100.24 | -     | 94.67 |
| Down Capture Ratio | 100.77 | -     | 98.67 |

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.35 | 4.52  | 6.27 |
| Avg Eff Maturity | -    | -     | 7.18 |

# BlackRock Inflation Protected Bond Instl BPRIX

**Morningstar Category**  
Inflation-Protected Bond

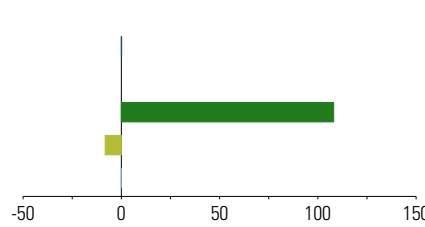
**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

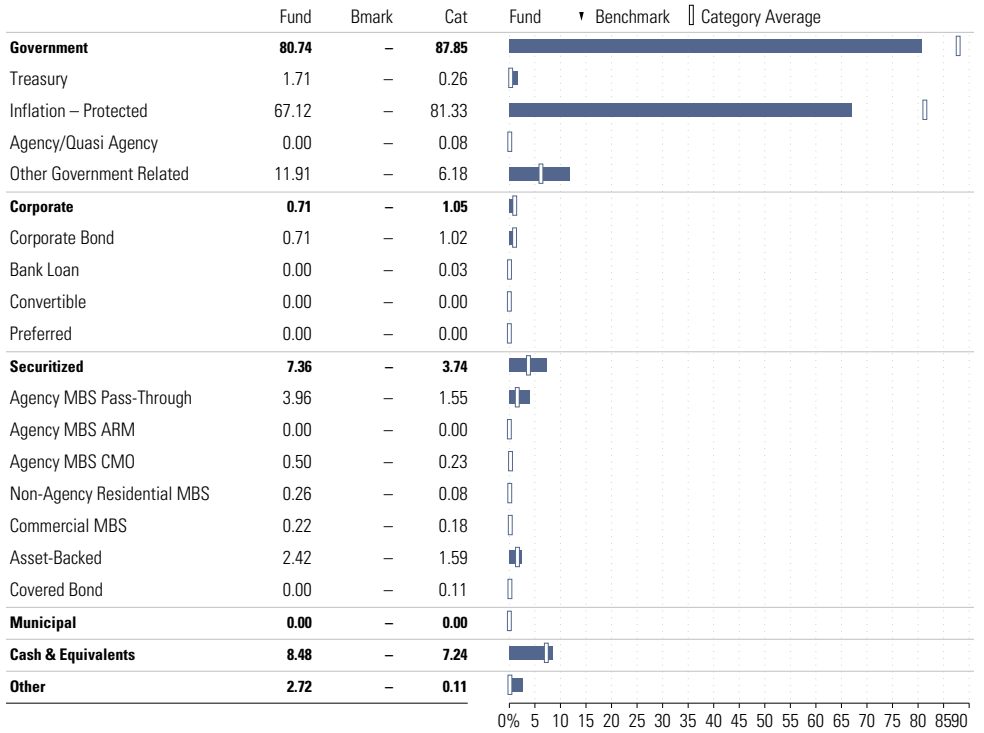


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.16          | 0.23          |
| Non-US Stocks | 0.00          | 0.00          |
| Bonds         | 108.04        | 96.30         |
| Cash          | -8.22         | 2.92          |
| Other         | 0.02          | 0.55          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

### Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 1.17  | 0.00  | 29.65 |
| AA        | 94.37 | 99.60 | 67.50 |
| A         | 0.60  | 0.00  | 0.83  |
| BBB       | 0.81  | 0.00  | 1.33  |
| BB        | 0.24  | 0.00  | 0.04  |
| B         | 0.06  | 0.00  | 0.01  |
| Below B   | 0.00  | 0.00  | 0.11  |
| Not Rated | 2.75  | 0.40  | 0.53  |

## Sector Weighting as of 03-31-2024



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

| Name                                       | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| Fed Fund 30 Day Apr 24                     | -             | 12.74       | 12.74        | -                   |
| ✱ Cash Offset                              | -             | 11.87       | 24.61        | -                   |
| ⊖ USD CASH(Alpha Committed)                | 04-2024       | 7.01        | 31.61        | -                   |
| ⊕ United States Treasury Notes             | 10-2028       | 5.94        | 37.55        | -                   |
| ⊖ Us 5Yr Note Jun 24                       | -             | 5.60        | 43.15        | -                   |
| ⊖ RRP TREASURY (CPI) NOTE 2.375 15-0 HSSUS | 04-2024       | 4.76        | 47.91        | -                   |
| ⊖ Us Ultra 10Yr Note Jun 24                | -             | 4.73        | 52.64        | -                   |
| ⊖ United States Treasury Notes             | 07-2033       | 3.71        | 56.36        | -                   |
| ⊖ United States Treasury Notes             | 01-2033       | 3.68        | 60.04        | -                   |
| ⊖ United States Treasury Notes             | 07-2032       | 3.67        | 63.71        | -                   |

**Total Holdings 318**

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# Federated Hermes Govt Ultrashort IS FGUSX

**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 6 of the 10 years it's been in existence.

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

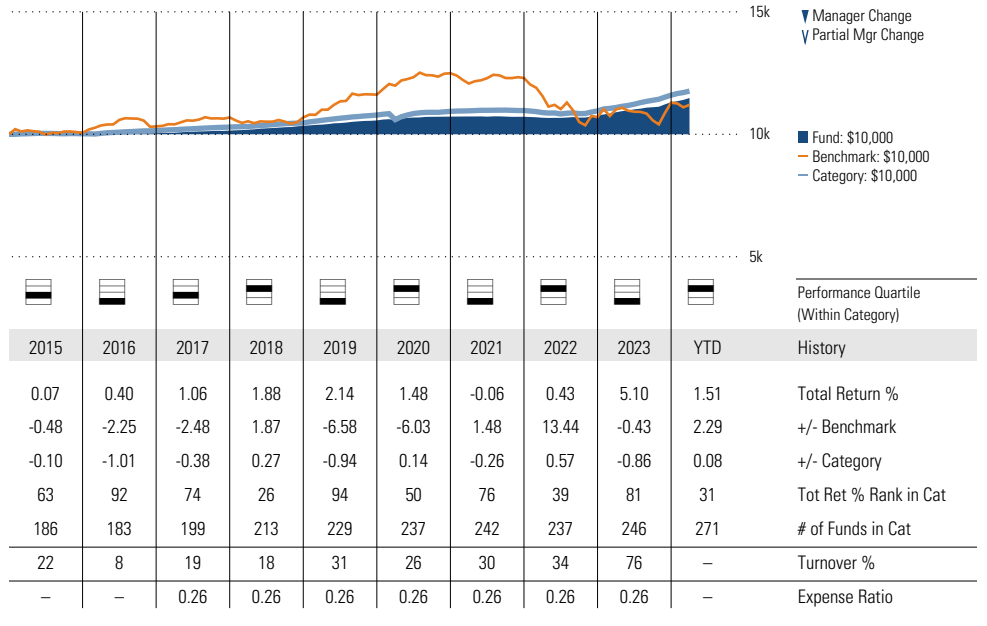
Style Consistency is not calculated for Fixed Income funds.

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

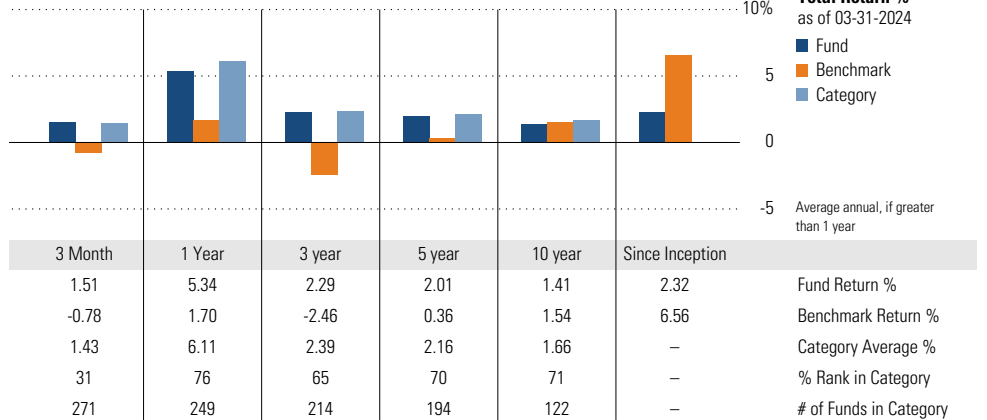
## Morningstar Investment Management LLC Analysis

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

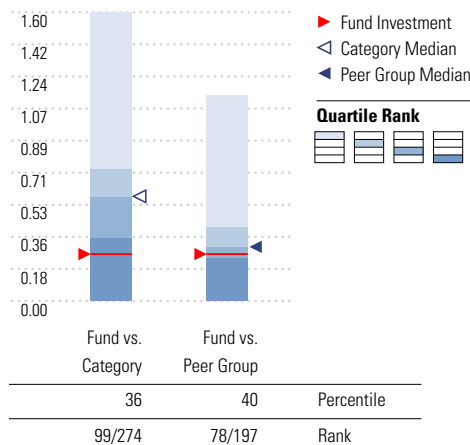
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

| Metric             | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 2.45  | -     | 2.54  |
| Beta               | 0.08  | -     | 0.09  |
| R-Squared          | 36.48 | -     | 27.88 |
| Standard Deviation | 0.94  | 7.24  | 1.24  |
| Sharpe Ratio       | -1.12 | -0.72 | -0.91 |
| Tracking Error     | 6.71  | -     | 6.69  |
| Information Ratio  | 0.71  | -     | 0.72  |
| Up Capture Ratio   | 16.96 | -     | 17.13 |
| Down Capture Ratio | -7.74 | -     | -8.23 |

## Portfolio Metrics

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

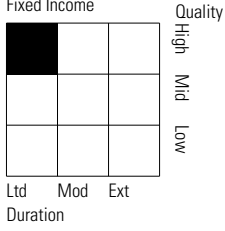
# Federated Hermes Govt Ultrashort IS FGUSX

**Morningstar Category**  
Ultrashort Bond

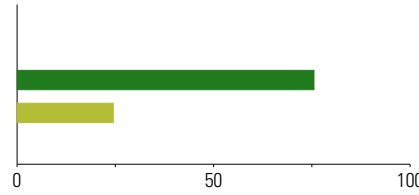
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

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

**Style Breakdown**



**Asset Allocation** as of 03-31-2024

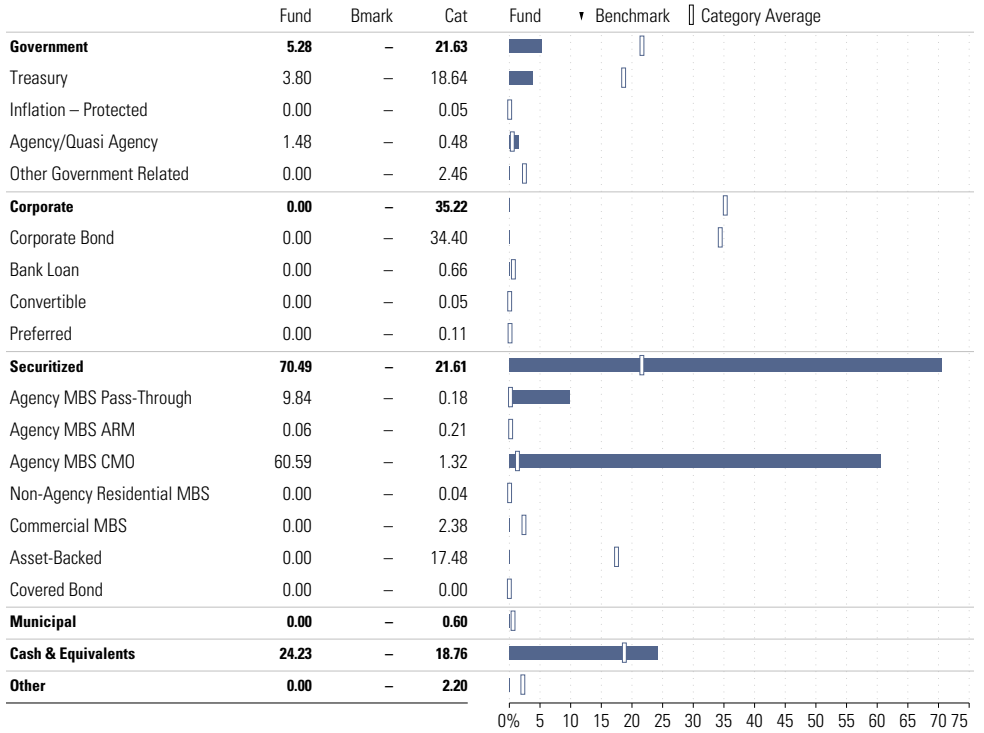


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.00          | 1.86          |
| Non-US Stocks | 0.00          | 0.00          |
| Bonds         | 75.54         | 66.04         |
| Cash          | 24.46         | 31.87         |
|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

**Credit Rating Breakdown**

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

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



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

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

**Total Holdings 210**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# T. Rowe Price Dividend Growth PRDGX

**Morningstar Category**  
Large Blend

**Morningstar Index**  
S&P 500 TR USD

## Portfolio Manager(s)

Thomas Huber since 03-2000

## 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 24.02 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 0.64 is 14.67% lower than the Large Blend category average.

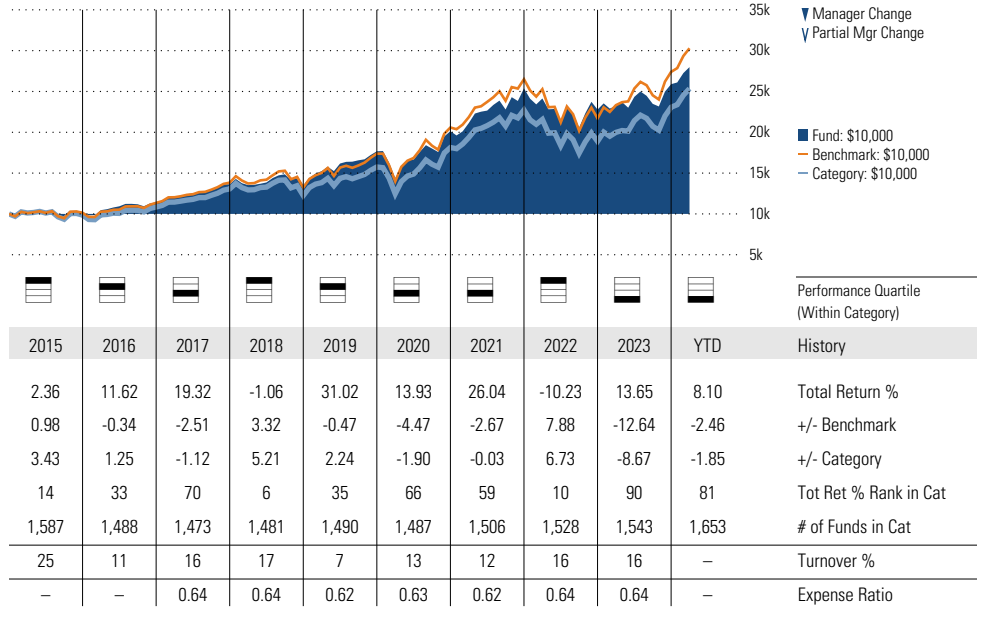
## Morningstar Investment Management LLC Analysis

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

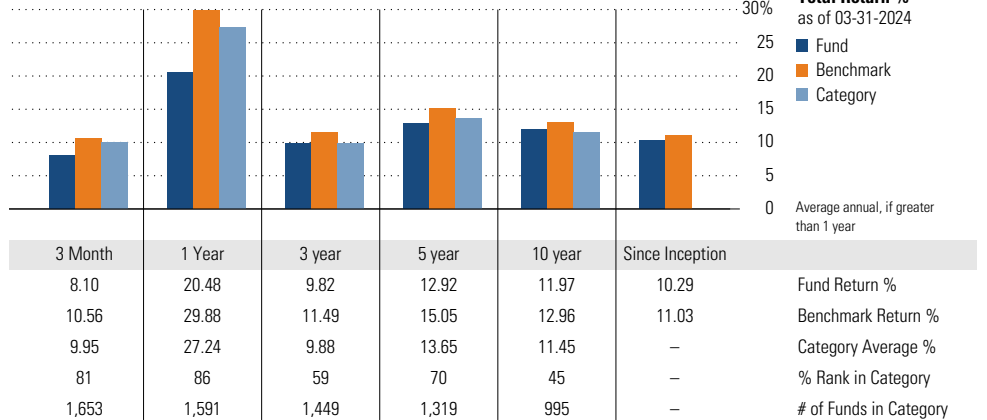
## ESG Metrics

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

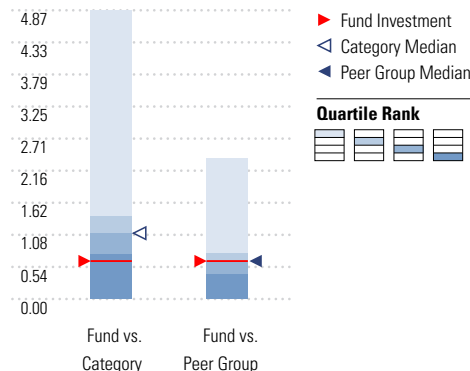
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 0.00  | -     | -0.96 |
| Beta               | 0.85  | -     | 0.94  |
| R-Squared          | 93.57 | -     | 94.59 |
| Standard Deviation | 15.44 | 17.60 | 16.99 |
| Sharpe Ratio       | 0.50  | 0.54  | 0.45  |
| Tracking Error     | 4.73  | -     | 3.62  |
| Information Ratio  | -0.35 | -     | -1.36 |
| Up Capture Ratio   | 84.62 | -     | 92.17 |
| Down Capture Ratio | 84.57 | -     | 96.02 |

## Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 25.00  | 24.84  | 24.56  |
| Price/Book Ratio     | 4.62   | 4.36   | 5.06   |
| Geom Avg Mkt Cap \$B | 157.31 | 270.11 | 347.16 |
| ROE                  | 30.28  | 32.68  | 33.81  |

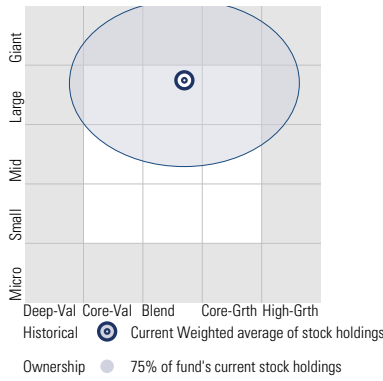
# T. Rowe Price Dividend Growth PRDGX

**Morningstar Category**  
Large Blend

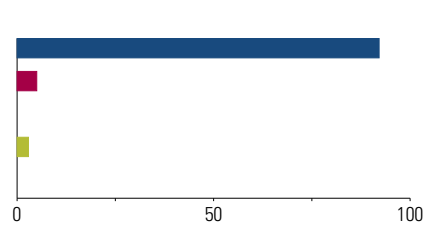
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2024

Morningstar Style Box™



## Asset Allocation as of 03-31-2024

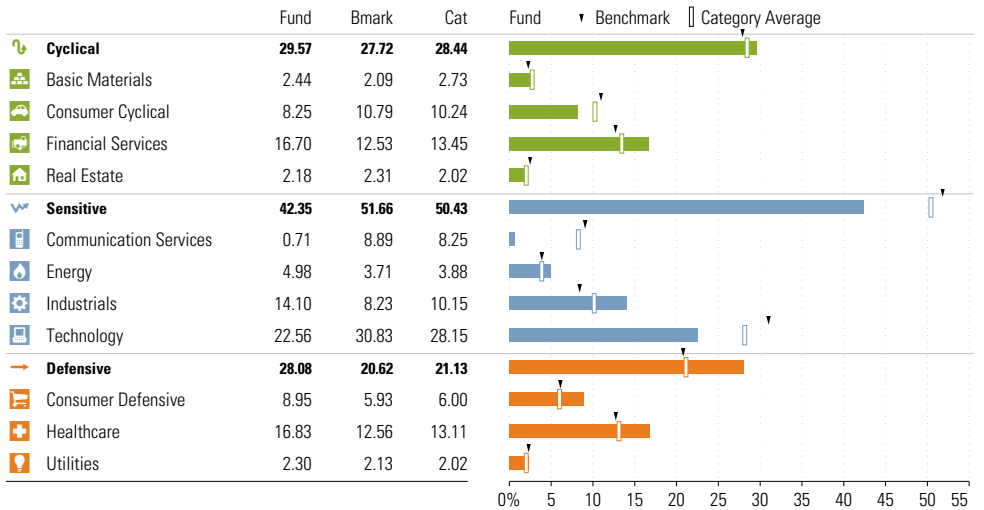


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 92.11         | 95.21         |
| Non-US Stocks | 5.00          | 2.49          |
| Bonds         | 0.00          | -0.24         |
| Cash          | 2.89          | 1.49          |
| Other         | 0.00          | 1.06          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Style Breakdown



## Sector Weighting as of 03-31-2024



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

| Name                           | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Microsoft Corp               | 6.81        | 6.81         | -            | Technology         |
| ⊖ Apple Inc                    | 3.59        | 10.40        | -            | Technology         |
| ⊖ T. Rowe Price Gov. Reserve   | 2.66        | 13.06        | -            | -                  |
| ⊕ Visa Inc Class A             | 2.26        | 15.32        | -            | Financial Services |
| ⊖ GE Aerospace                 | 2.14        | 17.46        | -            | Industrials        |
| JPMorgan Chase & Co            | 2.08        | 19.54        | -            | Financial Services |
| Chubb Ltd                      | 2.00        | 21.53        | -            | Financial Services |
| ⊖ Eli Lilly and Co             | 1.85        | 23.38        | -            | Healthcare         |
| ⊕ Accenture PLC Class A        | 1.81        | 25.19        | -            | Technology         |
| Marsh & McLennan Companies Inc | 1.69        | 26.87        | -            | Financial Services |
| ⊖ UnitedHealth Group Inc       | 1.66        | 28.53        | -            | Healthcare         |
| ⊕ McKesson Corp                | 1.60        | 30.14        | -            | Healthcare         |
| ⊖ Thermo Fisher Scientific Inc | 1.59        | 31.73        | -            | Healthcare         |
| ⊖ Roper Technologies Inc       | 1.46        | 33.19        | -            | Technology         |
| KLA Corp                       | 1.40        | 34.59        | -            | Technology         |

**Total Holdings 105**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

**Morningstar Index**  
S&P 500 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

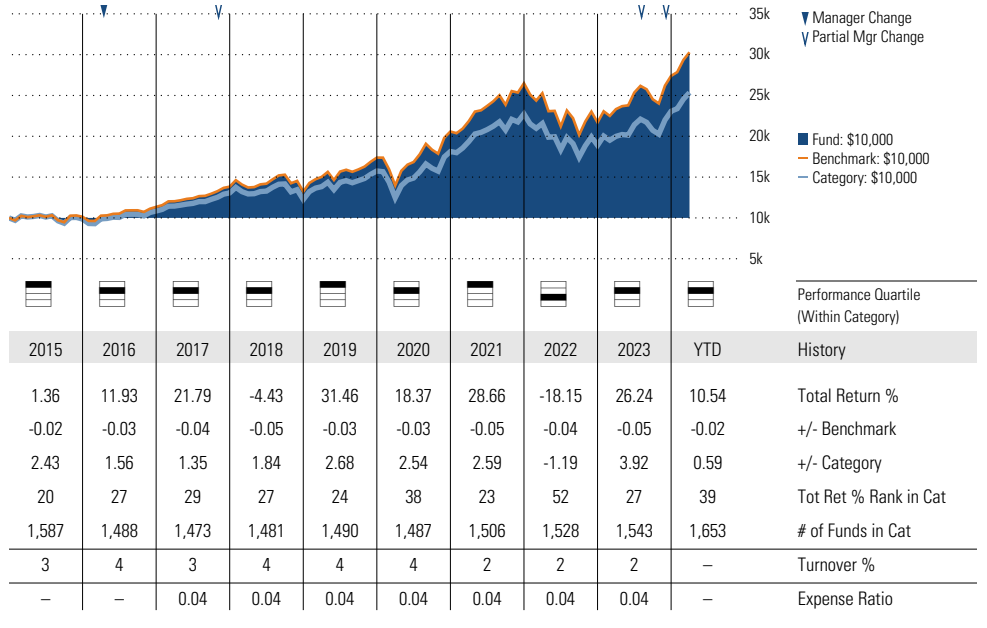
## Morningstar Investment Management LLC Analysis

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

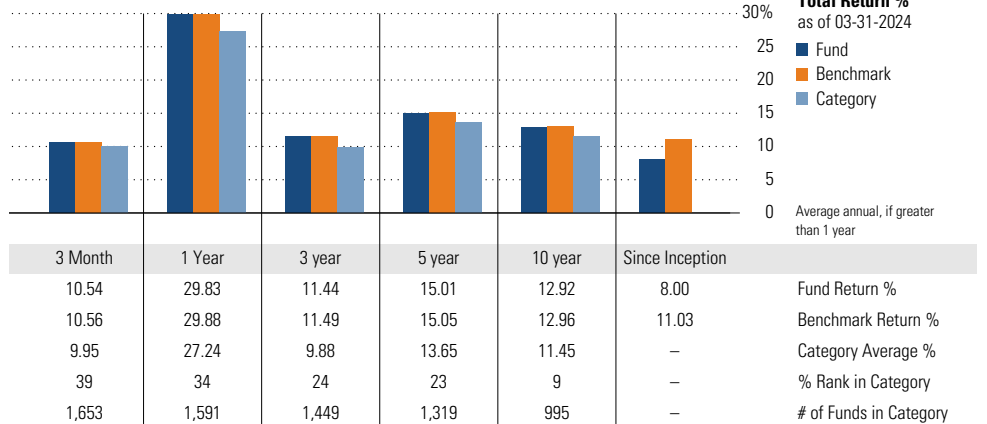
## ESG Metrics

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

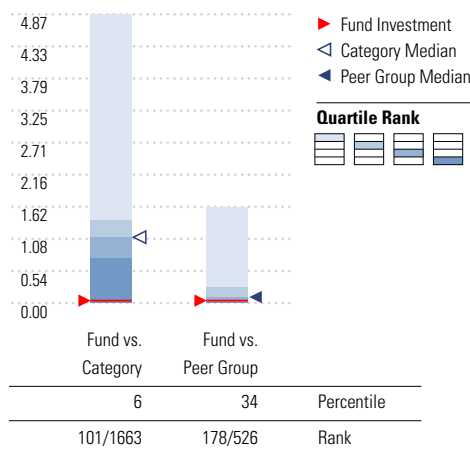
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

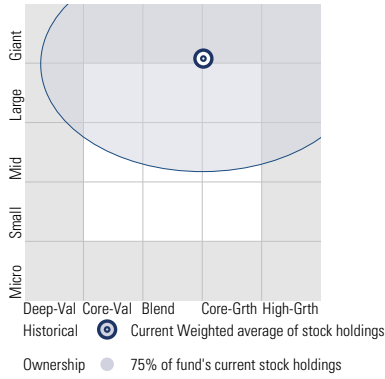
# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

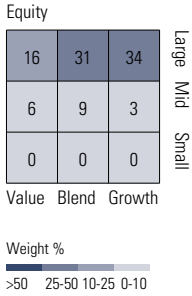
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2024

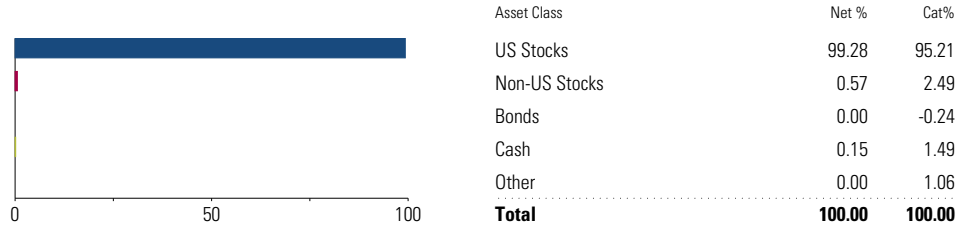
Morningstar Style Box™



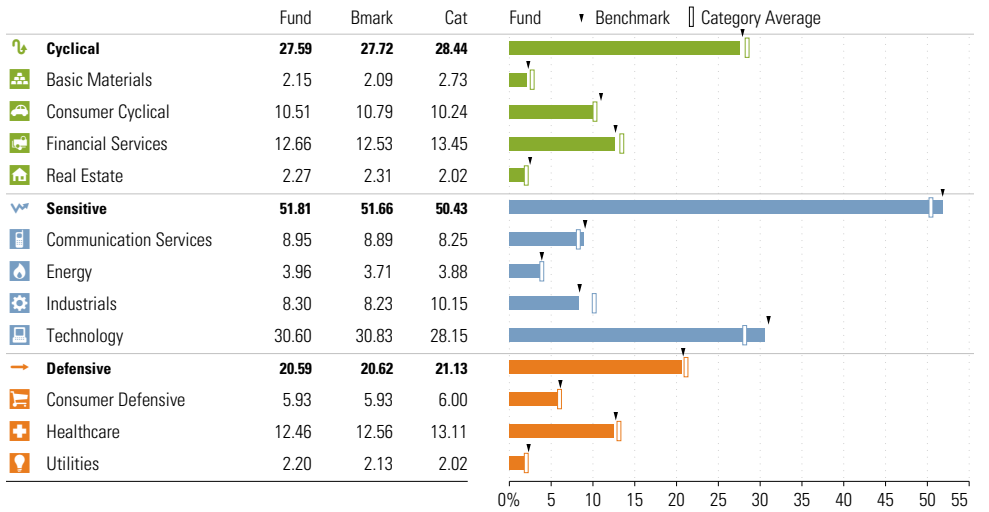
## Style Breakdown



## Asset Allocation as of 03-31-2024



## Sector Weighting as of 03-31-2024



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

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

**Total Holdings 508**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

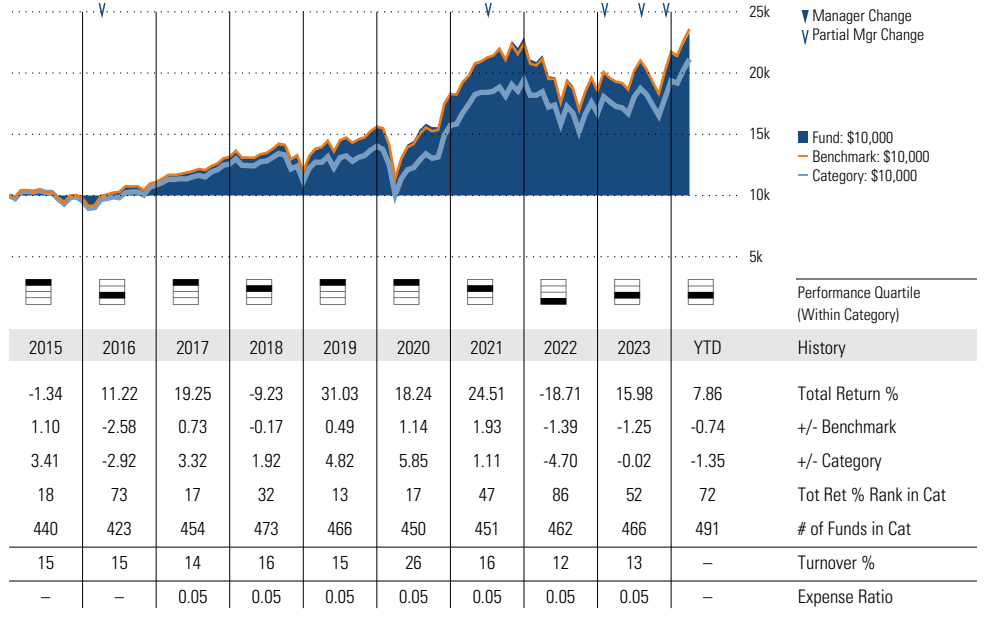
## Morningstar Investment Management LLC Analysis

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

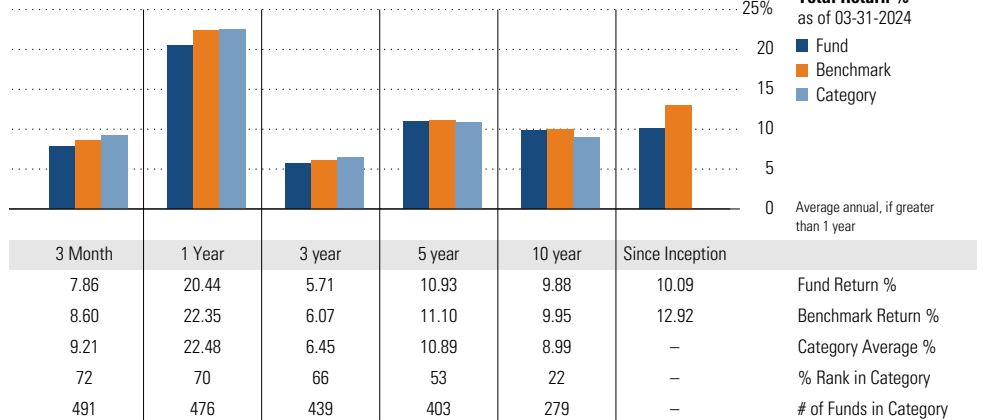
## ESG Metrics

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

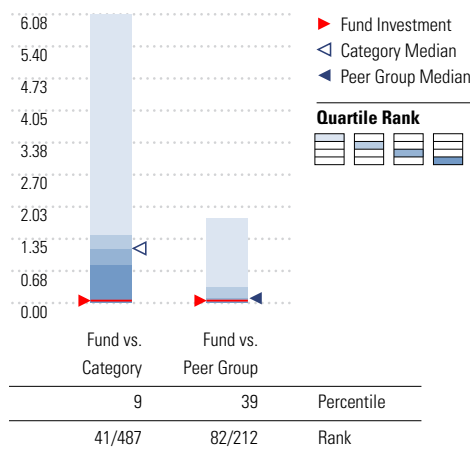
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

# Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

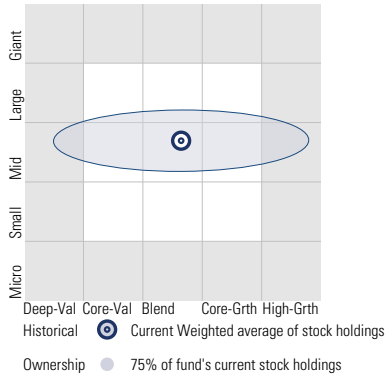
Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

## Style Analysis as of 03-31-2024

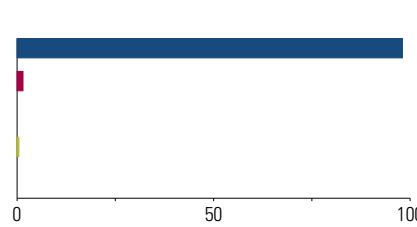
Morningstar Style Box™



## Style Breakdown

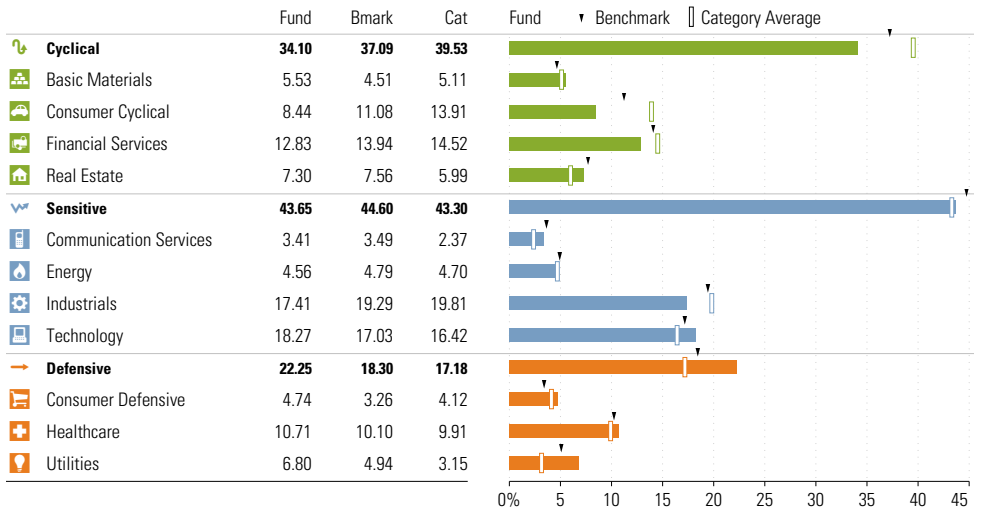


## Asset Allocation as of 03-31-2024



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

## Sector Weighting as of 03-31-2024



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

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

Total Holdings 331

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Vanguard Small Cap Index Adm VSMAX

**Morningstar Category**  
Small Blend

**Morningstar Index**  
Russell 2000 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

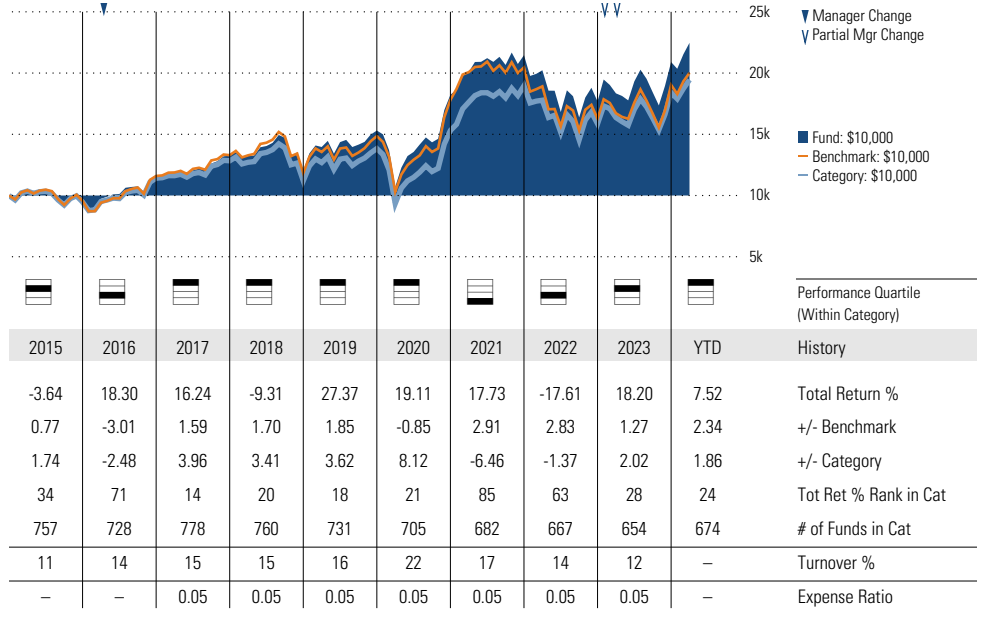
## Morningstar Investment Management LLC Analysis

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

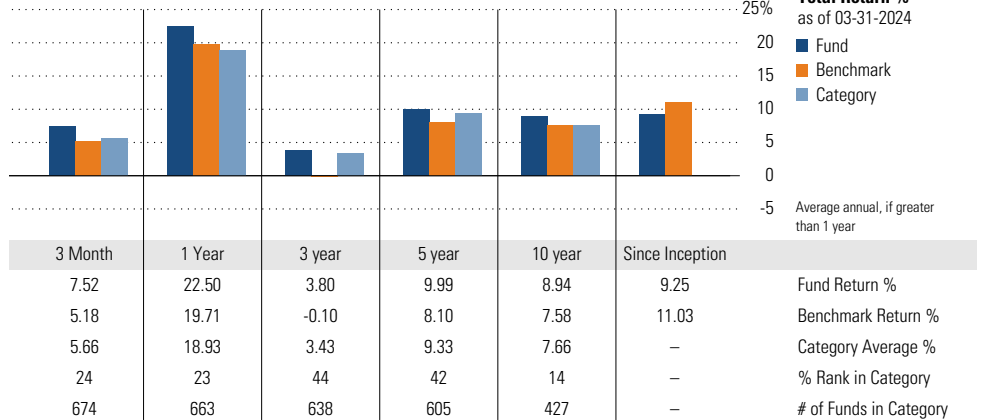
## ESG Metrics

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

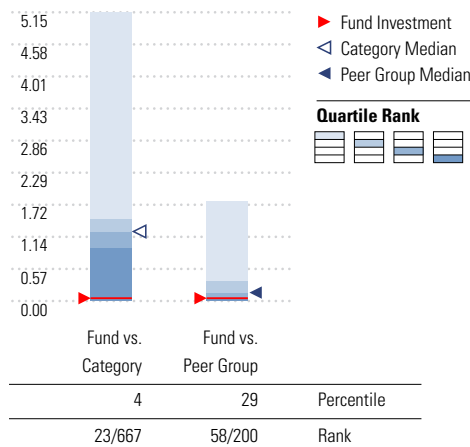
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

| Metric               | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.12 | 15.20 | 17.42 |
| Price/Book Ratio     | 2.39  | 1.95  | 2.47  |
| Geom Avg Mkt Cap \$B | 6.75  | 2.68  | 5.68  |
| ROE                  | 12.94 | 8.06  | 19.12 |

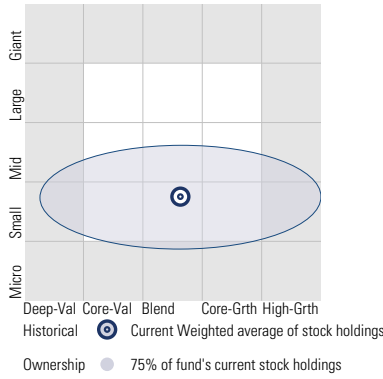
# Vanguard Small Cap Index Adm VSMAX

Morningstar Category  
Small Blend

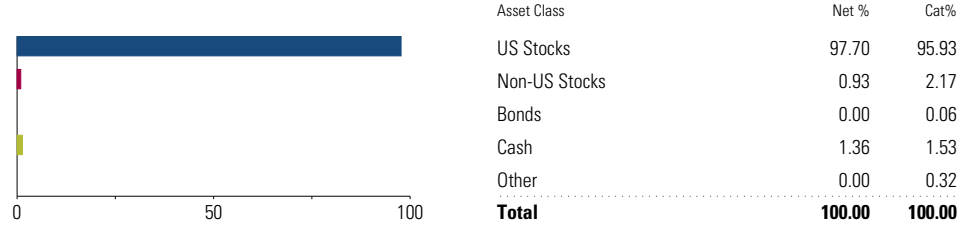
Morningstar Index  
Russell 2000 TR USD

## Style Analysis as of 03-31-2024

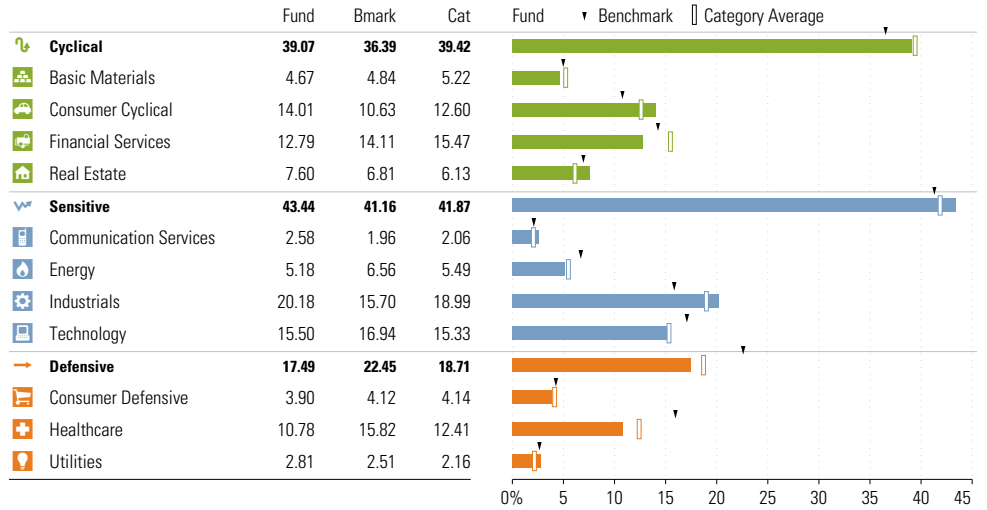
Morningstar Style Box™



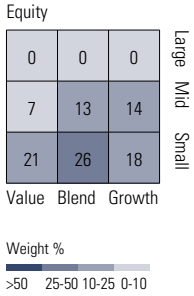
## Asset Allocation as of 03-31-2024



## Sector Weighting as of 03-31-2024



## Style Breakdown



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

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

**Total Holdings 1416**

⊕ Increase ⊖ Decrease ✨ New to Portfolio