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 New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Joanna Jonsson since 12-2005
Steven Watson since 12-2005
Brady Enright since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015
Patrice Collette since 12-2018
Barbara Burtin since 12-2018
Kohei Higashi since 12-2020
Anne-Marie Peterson since 12-2020

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 23.35 years.

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

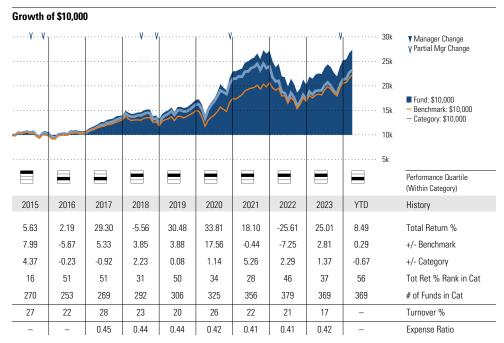
✓ Net Expense: The fund's expense ratio of 0.42 is
60.38% lower than the Global Large-Stock Growth category
average.

Morningstar Investment Management LLC Analysis

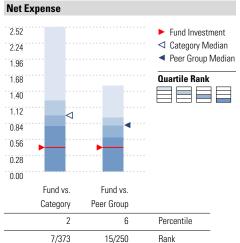
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

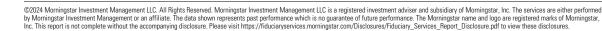






| 3-1 cai nisk ivicuits | | | |
|-----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -2.12 | _ | -3.53 |
| Beta | 1.10 | _ | 1.14 |
| R-Squared | 96.39 | _ | 89.14 |
| Standard Deviation | 18.68 | 16.62 | 20.20 |
| Sharpe Ratio | 0.21 | 0.31 | 0.16 |
| Tracking Error | 3.95 | _ | 7.06 |
| Information Ratio | -0.44 | _ | -0.40 |
| Up Capture Ratio | 106.14 | _ | 104.67 |
| Down Capture Ratio | 115.25 | _ | 120.06 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.12 | 20.65 | 29.01 |
| Price/Book Ratio | 3.85 | 2.92 | 5.08 |
| Geom Avg Mkt Cap \$B | 145.77 | 137.43 | 188.67 |
| ROE | 26.25 | 26.46 | 28.68 |
| | | | |



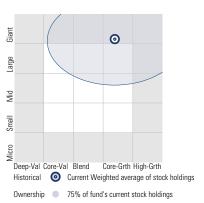


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

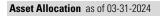
Equity

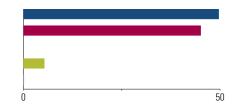
| . , | | | |
|-----|----|----|-------|
| 9 | 28 | 51 | Large |
| 2 | 5 | 4 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.07 | 1.00 |
| Cash | 5.26 | 1.53 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 45.05 | 37.23 |
| US Stocks | 49.63 | 60.24 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fun | d | ▼ Be | nchma | ırk [] | Categ | ory Av | erage/ | | | | |
|--------------|------------------------|-------|-------|-------|-----|---|-------|-------|--------|-------|--------|--------|----|----|----|----|
| _Մ | Cyclical | 27.66 | 32.65 | 27.75 | | | | | | | | | | | | |
| i. | Basic Materials | 4.42 | 4.09 | 2.46 | | i | | | | | | | | | | |
| 4 | Consumer Cyclical | 12.26 | 10.78 | 12.18 | | | - 1 | | | | | | | | | |
| <u> </u> | Financial Services | 10.48 | 15.55 | 11.96 | | | | | | | | | | | | |
| ŧ | Real Estate | 0.50 | 2.23 | 1.15 | •0 | | | | | | | | | | | |
| M | Sensitive | 50.79 | 47.38 | 52.79 | | | | | | | | | | | | |
| | Communication Services | 9.94 | 7.71 | 8.31 | | | | | | | | | | | | |
| ð | Energy | 2.88 | 4.59 | 2.08 | | Ĭ | | | | | | | | | | |
| Ф | Industrials | 13.93 | 10.45 | 11.58 | | | | | | | | | | | | |
| | Technology | 24.04 | 24.63 | 30.82 | | | | | | =" | | | | | | |
| → | Defensive | 21.56 | 19.97 | 19.47 | | | | | | | | | | | | |
| = | Consumer Defensive | 5.43 | 6.36 | 4.11 | | | | | | | | | | | | |
| + | Healthcare | 15.53 | 11.22 | 14.45 | | | - : ' | | | | | | | | | |
| • | Utilities | 0.60 | 2.39 | 0.91 | • | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 |

World Regions % Equity 03-31-2024



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 13.52 | 11.25 |
| Japan | 6.42 | 3.86 |
| Australasia | 0.24 | 0.14 |
| Asia-4 Tigers | 4.65 | 3.20 |
| Asia-ex 4 Tigers | 2.21 | 4.05 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 56.06 | Cat % 65.27 | Greater Europe | Fund % 30.41 | Cat % 23.48 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------------|--------|
| North America | 54.87 | 63.82 | United Kingdom | 5.65 | 4.00 | Developed Markets | 96.35 |
| Central/Latin | 1.19 | 1.45 | W euro-ex UK | 24.35 | 19.13 | Emerging Markets | 3.65 |
| | | | Emrgng Europe | 0.00 | 0.02 | Not Available | 0.00 |
| | | | Africa | 0.41 | 0.33 | | |

| Top 10 Holdings as of 03-31-2024 | | | | | | | |
|---|-------------|--------------|--------------|--------------------|--|--|--|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector | | | |
| ○ Capital Group Central Cash Fund | 4.48 | 4.48 | _ | _ | | | |
| | 3.79 | 8.27 | _ | Technology | | | |
| | 3.35 | 11.62 | _ | Communication Svc | | | |
| ○ Novo Nordisk A/S Class B | 2.74 | 14.35 | _ | Healthcare | | | |
| ⊕ Broadcom Inc ☐ | 2.35 | 16.70 | - | Technology | | | |
| | 2.28 | 18.98 | _ | Technology | | | |
| ⊕ Fujitsu Ltd | 2.15 | 21.13 | _ | Technology | | | |
| ⊕ Tesla Inc | 1.58 | 22.71 | _ | Consumer Cyclical | | | |
| ⊖ Eli Lilly and Co | 1.51 | 24.22 | _ | Healthcare | | | |
| ⊕ AstraZeneca PLC | 1.42 | 25.64 | _ | Healthcare | | | |

Total Holdings 276



American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

Matt Hochstetler since 01-2024

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







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

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

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





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2024

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

100.00

100.00

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

100

Total

World Regions % Equity 03-31-2024



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

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

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

Total Holdings 576



BlackRock High Yield Bond K BRHYX

Morningstar Category High Yield Bond Morningstar Index ICE BofA US High Yield TR USD

Portfolio Manager(s)

Mitchell Garfin since 12-2009 David Delbos since 12-2014

Quantitative Screens

Performance: The fund has finished in the High Yield 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 14.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.48 is 46.07% lower than the High Yield Bond category average.

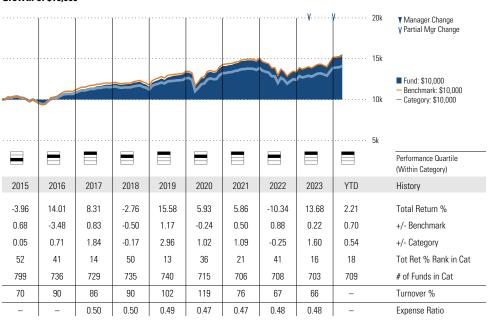
Morningstar Investment Management LLC Analysis

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.

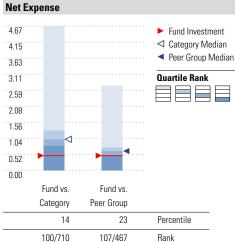
ESG Metrics

| Metric | Rating | Updated |
|----------------|---------|------------|
| ESG Commitment | 2-Basic | 02-15-2022 |

Growth of \$10,000







| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.76 | - | 0.01 |
| Beta | 1.00 | - | 0.89 |
| R-Squared | 99.59 | - | 94.38 |
| Standard Deviation | 8.48 | 8.47 | 7.77 |
| Sharpe Ratio | 0.04 | -0.05 | -0.07 |
| Tracking Error | 0.54 | - | 1.88 |
| Information Ratio | 1.44 | - | -0.30 |
| Up Capture Ratio | 103.61 | - | 89.34 |
| Down Capture Ratio | 96.46 | - | 89.22 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 3.16 | - | 3.18 |
| Avg Eff Maturity | _ | _ | 4.90 |



BlackRock High Yield Bond K BRHYX

Style Analysis as of 03-31-2024 Style Breakdown Fixed Income Quality G Ltd Mod Ext Duration

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 0.00 | _ | 1.74 |
| AA | 0.00 | _ | 1.39 |
| A | 0.07 | _ | 0.75 |
| BBB | 4.85 | _ | 6.23 |
| BB | 30.10 | _ | 38.01 |
| В | 49.67 | _ | 35.18 |
| Below B | 13.26 | _ | 15.87 |
| Not Rated | 2.04 | _ | 0.83 |

Asset Allocation as of 03-31-2024 Asset Class Net % Cat% US Stocks 0.66 0.80 Non-US Stocks 0.00 0.05 Bonds 100.38 94.32 Cash -8.50 3.60 Other 7.47 1.23 -50 Ó 50 100 150 Total 100.00 100.00

Morningstar Category

High Yield Bond

Morningstar Index

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

ICE BofA US High Yield TR USD

| Sector Weighting as of 03-3 | 21_202/ | | | |
|-----------------------------|---------|-------|-------|-------------------------------------|
| occioi Weighting as of 05 c | Fund | Bmark | Cat | Fund • Benchmark Category Average |
| Government | 0.46 | | 2.16 | |
| Treasury | 0.00 | _ | 0.91 | |
| Inflation – Protected | 0.00 | _ | 0.01 | |
| Agency/Quasi Agency | 0.01 | _ | 0.00 | |
| Other Government Related | 0.45 | _ | 1.24 | |
| Corporate | 92.53 | _ | 89.86 | |
| Corporate Bond | 83.02 | _ | 87.71 | |
| Bank Loan | 7.98 | _ | 1.37 | |
| Convertible | 0.77 | _ | 0.40 | |
| Preferred | 0.76 | _ | 0.38 | |
| Securitized | 0.07 | _ | 1.41 | |
| Agency MBS Pass-Through | 0.00 | _ | 0.04 | |
| Agency MBS ARM | 0.00 | _ | 0.00 | |
| Agency MBS CMO | 0.00 | _ | 0.04 | |
| Non-Agency Residential MBS | 0.00 | _ | 0.05 | |
| Commercial MBS | 0.00 | _ | 0.21 | |
| Asset-Backed | 0.07 | _ | 1.07 | |
| Covered Bond | 0.00 | _ | 0.00 | |
| Municipal | 0.00 | - | 0.03 | |
| Cash & Equivalents | 2.61 | - | 4.62 | |
| Other | 4.32 | - | 1.93 | |

Top 10 Holdings as of 03-31-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ☼ Cash Offset 6.82 6.82 → USD CASH(Committed) 04-2024 3.44 10.26 BlackRock Liquidity T-Fund Instl 2.59 12.85 iShares Broad USD High Yield Corp Bd ETF 2.06 14.91 ⊕ ICE: (CDX.NA.HY.42.V1) 06-2029 1.57 16.48 **①** EUR/USD Purchased 06-2024 1.26 17.74 ⊕ EUR/USD Purchased 06-2024 1.25 18.99 01-2032 HUB International Ltd. 1.16 20.15 ⊕ TRSWAP: IBOXHY INDEX 03-2025 1.13 21.28 HUB International Ltd. 06-2030 0.96 22.24

Total Holdings 1585



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

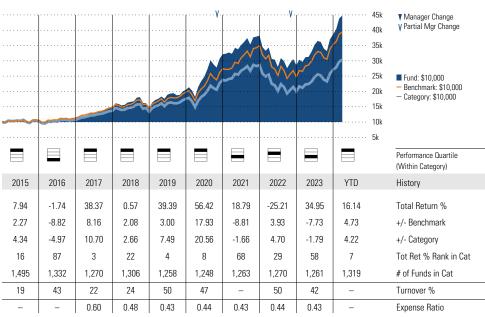
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

| | 138/1333 | 208/993 | Rank | |
|----------|-----------------------|-----------------|-----------------|-------------|
| Peer gro | oup is a subset of th | ne category an | d includes fund | s with the |
| same m | anagement style (a | ctive vs. passi | ve) and similar | share class |
| charact | prietice | | | |

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

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



JPMorgan Large Cap Growth R6 JLGMX

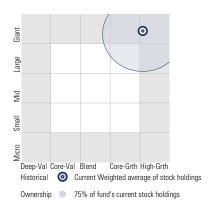
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

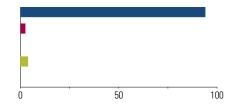
| Large | 73 | 18 | 3 |
|-------|----|----|---|
| Mid | 5 | 1 | 0 |
| Small | 0 | 0 | 0 |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

| | | Fund | Bmark | Cat | Fund | d · | Ber | ichma | ırk |] Cat | egor | γ Ανε | erage | | |
|----------|------------------------|-------|-------|-------|------------|-----|-----|-------|-----|-------|------|-------|-------|--|--|
| b | Cyclical | 20.38 | 22.72 | 25.16 | | | | ij | • | | | | | | |
| | Basic Materials | 0.23 | 0.64 | 1.19 | ı[] | | | | | | | | | | |
| 4 | Consumer Cyclical | 16.30 | 15.17 | 14.47 | | | | | | | | | | | |
| ê | Financial Services | 3.85 | 6.06 | 8.41 | | | | | | | | | | | |
| b | Real Estate | 0.00 | 0.85 | 1.09 | ij | | | | | | | | | | |
| NF | Sensitive | 67.88 | 62.66 | 59.25 | | | | | | | | | | | |
| | Communication Services | 14.17 | 11.69 | 11.58 | | | | | | | | | | | |
| | Energy | 0.70 | 0.45 | 0.99 | | | | | | | | | | | |
| þ | Industrials | 5.99 | 4.99 | 6.14 | | | | | | | | | | | |
| 3 | Technology | 47.02 | 45.53 | 40.54 | | | | | | | | | • | | |
| → | Defensive | 11.74 | 14.62 | 15.60 | | | | | | | | | | | |
| 7 | Consumer Defensive | 1.26 | 4.01 | 2.86 | [] | | | | | | | | | | |
| 3 | Healthcare | 10.48 | 10.56 | 12.45 | | | | | | | | | | | |
| ? | Utilities | 0.00 | 0.05 | 0.29 | İ | | | | | | | | | | |

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

Total Holdings 6



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Scott Davis since 08-2014 Shilpee Raina since 11-2021

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 9.62 years.
- × Style: The fund has landed in its primary style box Large Blend 58.62 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 41.33% lower than the Large Blend category average.

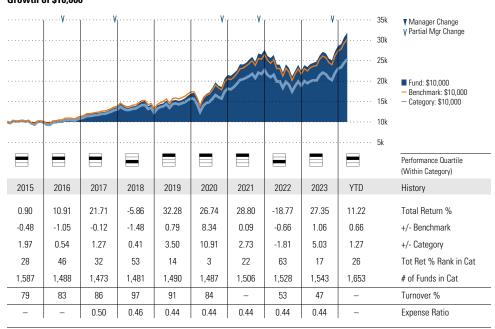
Morningstar Investment Management LLC Analysis

The fund fails our style consistency screen as, similar to the broad market and peers, it plots on the border with growth. We are not concerned with this screen failure.

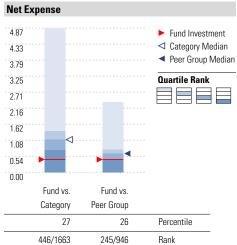
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 03-11-2022 |

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 | 0.61 | _ | -0.96 |
| Beta | 0.99 | _ | 0.94 |
| R-Squared | 98.36 | _ | 94.59 |
| Standard Deviation | 17.55 | 17.60 | 16.99 |
| Sharpe Ratio | 0.57 | 0.54 | 0.45 |
| Tracking Error | 2.25 | _ | 3.62 |
| Information Ratio | 0.24 | _ | -1.36 |
| Up Capture Ratio | 99.46 | _ | 92.17 |
| Down Capture Ratio | 96.95 | _ | 96.02 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 26.12 | 24.84 | 24.56 |
| Price/Book Ratio | 4.98 | 4.36 | 5.06 |
| Geom Avg Mkt Cap \$B | 300.29 | 270.11 | 347.16 |
| ROE | 32.85 | 32.68 | 33.81 |



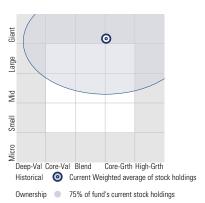
JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

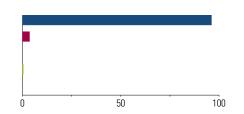
Equity

| 19 | 35 | 35 | Large |
|----|----|----|-------|
| 2 | 7 | 2 | MIG |
| 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 | 1.06 |
| Cash | 0.38 | 1.49 |
| Bonds | 0.00 | -0.24 |
| Non-US Stocks | 3.52 | 2.49 |
| US Stocks | 96.11 | 95.21 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | d | ▼ Be | nchma | ırk [| Cated | gory A | /erage | | |
|----------|------------------------|-------|-------|-------|------|---|------|-------|-------|-------|--------|--------|--|--|
| <u></u> | Cyclical | 29.99 | 27.72 | 28.44 | | | | | | | | | | |
| A. | Basic Materials | 2.66 | 2.09 | 2.73 | | | | | | | | | | |
| 4 | Consumer Cyclical | 12.27 | 10.79 | 10.24 | | | | | | | | | | |
| ê | Financial Services | 13.23 | 12.53 | 13.45 | | | | | | | | | | |
| ŧ | Real Estate | 1.83 | 2.31 | 2.02 | | | | | | | | | | |
| M | Sensitive | 52.14 | 51.66 | 50.43 | | | | | | | | | | |
| | Communication Services | 6.27 | 8.89 | 8.25 | | | | | | | | | | |
| | Energy | 4.85 | 3.71 | 3.88 | | (| | | | | | | | |
| ф | Industrials | 11.47 | 8.23 | 10.15 | | | | | | | | | | |
| 3 | Technology | 29.55 | 30.83 | 28.15 | | | | | | | | | | |
| → | Defensive | 17.87 | 20.62 | 21.13 | | | | | | | | | | |
| | Consumer Defensive | 1.19 | 5.93 | 6.00 | | Ĭ | | | | | | | | |
| ٠ | Healthcare | 14.09 | 12.56 | 13.11 | | | | 0 | | | | | | |
| • | Utilities | 2.59 | 2.13 | 2.02 | | | | | | | | | | |

| Top 15 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 9.20 | 9.20 | - | Technology |
| ⊕ NVIDIA Corp | 5.97 | 15.17 | _ | Technology |
| Amazon.com Inc | 5.21 | 20.38 | _ | Consumer Cyclical |
| ⊕ Apple Inc | 4.94 | 25.32 | _ | Technology |
| | 3.24 | 28.55 | _ | Communication Svc |
| Alphabet Inc Class A | 3.01 | 31.57 | _ | Communication Svc |
| Wells Fargo & Co | 2.56 | 34.13 | _ | Financial Services |
| AbbVie Inc | 2.41 | 36.53 | _ | Healthcare |
| ⊕ Deere & Co | 2.32 | 38.86 | _ | Industrials |
| ─ UnitedHealth Group Inc | 2.29 | 41.15 | - | Healthcare |
| ⊖ Eaton Corp PLC | 2.24 | 43.39 | _ | Industrials |
| ⊕ Lowe's Companies Inc | 2.19 | 45.58 | _ | Consumer Cyclical |
| ⇒ NXP Semiconductors NV | 2.13 | 47.71 | _ | Technology |
| ⊕ Regeneron Pharmaceuticals Inc | 2.08 | 49.79 | _ | Healthcare |
| Mastercard Inc Class A | 2.03 | 51.82 | _ | Financial Services |

Total Holdings 55



Loomis Sayles Investment Grade Bond N LGBNX

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

Portfolio Manager(s)

Matthew Eagan since 09-2006 Brian Kennedy since 02-2013

Quantitative Screens

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

Management: The fund's management has been in place for 17.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.44 is 41.33% lower than the Intermediate Core-Plus Bond category average.

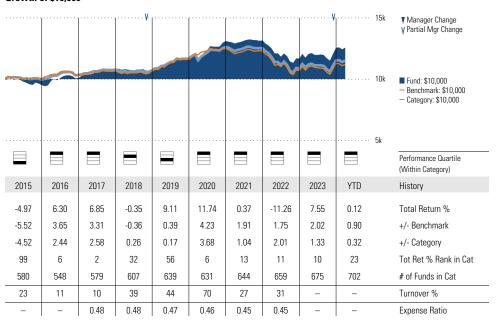
Morningstar Investment Management LLC Analysis

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

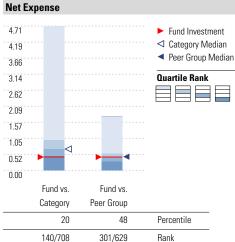
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.42 | _ | 0.01 |
| Beta | 0.93 | _ | 1.01 |
| R-Squared | 96.43 | _ | 95.72 |
| Standard Deviation | 6.83 | 7.24 | 7.48 |
| Sharpe Ratio | -0.53 | -0.72 | -0.70 |
| Tracking Error | 1.40 | _ | 1.53 |
| Information Ratio | 1.14 | _ | 0.01 |
| Up Capture Ratio | 94.14 | _ | 98.06 |
| Down Capture Ratio | 80.75 | _ | 98.83 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.22 | 4.43 | 5.93 |
| Avg Eff Maturity | 6.48 | _ | 8.41 |





Loomis Sayles Investment Grade Bond N LGBNX

 Morningstar Category
 Morningstar Index

 Intermediate Core-Plus Bond
 Bloomberg US Agg Bond TR USD

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

Quality

Given Service S

| 0 | 50 | 100 |
|---|----|-----|

Asset Allocation as of 03-31-2024

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 1.28 | 0.55 |
| Cash | 2.75 | 0.94 |
| Bonds | 95.97 | 98.46 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.04 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 26.44 | 3.53 | 35.40 |
| AA | 5.71 | 74.59 | 25.66 |
| A | 13.71 | 10.82 | 10.58 |
| BBB | 42.50 | 8.32 | 18.70 |
| BB | 6.23 | 0.28 | 5.18 |
| В | 0.95 | 0.00 | 1.81 |
| Below B | 0.62 | 0.00 | 0.66 |
| Not Rated | 3.84 | 2.46 | 2.02 |
| | | | |

| Sector Weighting as of 03- | | | _ | | | | | По | | | | | |
|----------------------------|-------|-------|-------|------|---|----------|------|----------|----------|------|----|----|---|
| | Fund | Bmark | Cat | Fund | | ▼ Benchm | nark | [] Cateo | jory Ave | rage | | | |
| Government | 42.04 | - | 25.46 | | : | 1 | 1 | | | | | | i |
| Treasury | 17.10 | _ | 17.04 | | | • | | | | | | | |
| Inflation – Protected | 0.00 | - | 0.48 | | | | | | | | | | |
| Agency/Quasi Agency | 0.09 | _ | 0.28 | | | | | | | | | | |
| Other Government Related | 24.85 | - | 7.66 | | | | | - : | | | | | |
| Corporate | 41.66 | _ | 26.01 | | | | | | | | | | |
| Corporate Bond | 40.32 | - | 25.11 | | | : | | | | | | | |
| Bank Loan | 0.31 | _ | 0.31 | 0 | | | | | | | | | |
| Convertible | 0.90 | _ | 0.03 | | | | | | | | | | |
| Preferred | 0.13 | _ | 0.56 | 1[] | | | | | | | | | |
| Securitized | 13.92 | - | 37.71 | | | | | | | | | | |
| Agency MBS Pass-Through | 0.27 | _ | 22.62 | i i | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.07 | | | | | | | | | | |
| Agency MBS CM0 | 0.28 | _ | 2.16 | | | | | | | | | | |
| Non-Agency Residential MBS | 0.35 | _ | 1.79 | 1 [| | | | | | | | | |
| Commercial MBS | 0.81 | _ | 3.24 | | | | | | | | | | |
| Asset-Backed | 12.21 | _ | 7.83 | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | | |
| Municipal | 0.04 | _ | 0.48 | i[] | | | | | | | | | |
| Cash & Equivalents | 2.33 | _ | 8.18 | | | | | | | | | | |
| Other | 0.00 | - | 2.13 | | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| • | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ Ultra 10 Year US Treasury Note Future June 24 | 06-2024 | 18.16 | 18.16 | _ |
| ⊕ Us Long Bond(Cbt) Jun24 Xcbt 20240618 | 06-2024 | 16.70 | 34.86 | _ |
| ─ United States Treasury Notes 4.625% | 02-2026 | 10.49 | 45.35 | _ |
| 10 Year Treasury Note Future June 24 | 06-2024 | 9.67 | 55.02 | _ |
| ⊕ Us 5yr Note (Cbt) Jun24 Xcbt 20240628 | 06-2024 | 6.07 | 61.09 | - |
| ⊕ Us Ultra Bond Cbt Jun24 Xcbt 20240618 | 06-2024 | 4.51 | 65.60 | _ |
| ⊕ Fixed Inc Clearing Corp.Repo | 04-2024 | 2.80 | 68.40 | _ |
| ⊕ United States Treasury Notes 4.875% | 11-2025 | 1.79 | 70.19 | _ |
| United States Treasury Notes 4.625% | 06-2025 | 1.60 | 71.79 | _ |
| United States Treasury Bonds 3.25% | 05-2042 | 1.49 | 73.28 | _ |

Total Holdings 963



Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Chad Bruso since 01-2020
Trevor Moreno since 01-2020
Jennifer Blachford since 12-2021

Quantitative Screens

Q Performance: The fund has finished in the Mid-Cap
 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 4.21 years.

Net Expense: The fund's expense ratio of 0.6 is 43.93% lower than the Mid-Cap Growth category average.

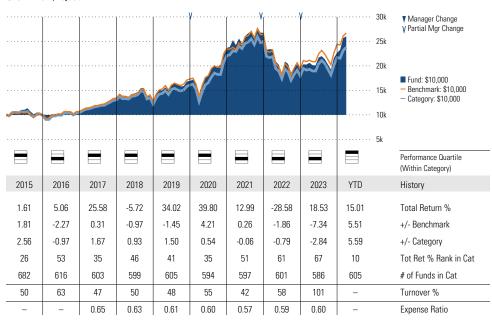
Morningstar Investment Management LLC Analysis

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.

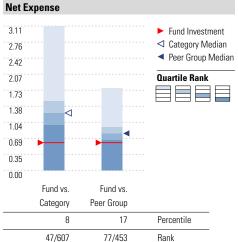
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -1.90 | _ | -3.45 |
| Beta | 0.96 | _ | 0.97 |
| R-Squared | 94.93 | - | 91.07 |
| Standard Deviation | 21.33 | 21.74 | 22.26 |
| Sharpe Ratio | 0.08 | 0.18 | 0.03 |
| Tracking Error | 4.90 | _ | 6.61 |
| Information Ratio | -0.44 | - | -0.68 |
| Up Capture Ratio | 89.06 | - | 92.06 |
| Down Capture Ratio | 95.17 | - | 104.36 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 34.20 | 26.72 | 31.29 |
| Price/Book Ratio | 7.38 | 8.38 | 5.82 |
| Geom Avg Mkt Cap \$B | 29.82 | 25.23 | 22.56 |
| ROE | 20.36 | 26.19 | 19.71 |
| | | | |



Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

| 0 | 3 | 12 | Large |
|---|----|----|-------|
| 1 | 30 | 48 | Mid |
| 1 | 2 | 3 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2024



| | | Fund | Bmark | Cat | Fund | ▼ Be | nchm | ark [| Categ | ory A | /erage | | |
|-----------|------------------------|-------|-------|-------|------|------|------|-------|-------|-------|--------|--|--|
| <u></u> | Cyclical | 26.00 | 24.66 | 27.83 | | | | | • | | | | |
| 4. | Basic Materials | 0.51 | 0.88 | 2.14 | • [| | | | | | | | |
| A | Consumer Cyclical | 13.02 | 13.02 | 12.43 | | |) | | | | | | |
| ø | Financial Services | 11.55 | 9.11 | 10.45 | | | | | | | | | |
| fi | Real Estate | 0.92 | 1.65 | 2.81 | • [| | | | | | | | |
| W | Sensitive | 54.45 | 54.11 | 50.56 | | | | | | | | | |
| | Communication Services | 5.59 | 4.01 | 3.57 | | | | | | | | | |
| ð | Energy | 1.90 | 3.51 | 2.79 | | | | | | | | | |
| Ф | Industrials | 20.89 | 18.39 | 17.58 | | | - | | | | | | |
| | Technology | 26.07 | 28.20 | 26.62 | | | | | | 1 | | | |
| — | Defensive | 19.55 | 21.24 | 21.59 | | | | | | | | | |
| = | Consumer Defensive | 2.99 | 2.83 | 2.79 | | | | | | | | | |
| + | Healthcare | 16.04 | 17.98 | 18.22 | | | | ĺ | | | | | |
| • | Utilities | 0.52 | 0.43 | 0.58 | i i | | | | | | | | |

100

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|----------------|----------------|--------------------|
| Name | % Net Asset | Guillulative % | TTD netuiii 76 | Morningstal Sector |
| ⊕ CrowdStrike Holdings Inc Class A | 2.77 | 2.77 | _ | Technology |
| MongoDB Inc Class A | 2.43 | 5.21 | _ | Technology |
| DexCom Inc | 2.31 | 7.51 | _ | Healthcare |
| Pinterest Inc Class A | 2.22 | 9.73 | _ | Communication Svc |
| ⊕ Ares Management Corp Ordinary Shares - Class A | 2.15 | 11.88 | _ | Financial Services |
| Datadog Inc Class A | 2.11 | 13.99 | _ | Technology |
| W.W. Grainger Inc | 2.09 | 16.07 | _ | Industrials |
| IQVIA Holdings Inc | 2.06 | 18.13 | _ | Healthcare |
| ⊕ KKR & Co Inc Ordinary Shares | 2.01 | 20.14 | _ | Financial Services |
| Palantir Technologies Inc Ordinary Shares - Class A | 2.00 | 22.15 | - | Technology |
| The Trade Desk Inc Class A | 1.97 | 24.12 | _ | Technology |
| Cintas Corp | 1.97 | 26.08 | _ | Industrials |
| Axon Enterprise Inc | 1.94 | 28.02 | _ | Industrials |
| Monolithic Power Systems Inc | 1.92 | 29.95 | _ | Technology |
| Deckers Outdoor Corp | 1.89 | 31.83 | _ | Consumer Cyclical |

Total Holdings 82



Neuberger Berman Real Estate R6 NRREX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005 Brian Jones since 10-2008 Archena Alagappan since 04-2024

Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 8 of the 10 years it's been
- Management: The fund's management has been in place for 18.26 years.
- Style: The fund has landed in its primary style box Mid-Cap Blend — 83.87 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.76 is 28.3% lower than the Real Estate category average.

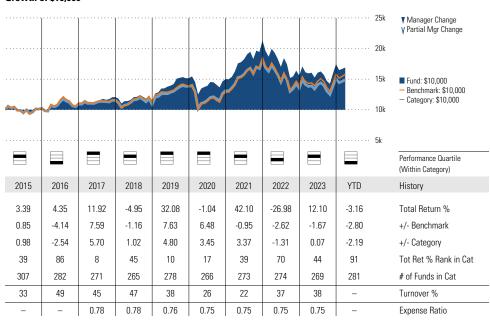
Morningstar Investment Management LLC Analysis

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





| Net Expe | nse | | |
|----------|----------|------------|---------------------------------------|
| 7.00 | | | ► Fund Investment |
| 6.22 | | | Category Median |
| 5.44 | | | Peer Group Median |
| 4.67 | | | Quartile Rank |
| 3.89 | | | |
| 3.11 | | | |
| 2.33 | | | |
| 1.56 | ⊲ | | |
| 0.78 | | •••• | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| 0 | ategory | Peer Group | |
| | 33 | 47 | Percentile |
| | | | |

| 92/281 | 88/188 | Rank | |
|---------------------------|-----------------|------------------|-------------|
| Peer group is a subset of | the category ar | nd includes fund | ds with the |
| same management style (| active vs. pass | ive) and similar | share class |
| characteristics | | | |

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -2.69 | _ | -1.78 |
| Beta | 1.00 | _ | 0.96 |
| R-Squared | 97.42 | _ | 95.06 |
| Standard Deviation | 21.44 | 21.16 | 20.78 |
| Sharpe Ratio | 0.03 | 0.15 | 0.06 |
| Tracking Error | 3.44 | _ | 4.12 |
| Information Ratio | -0.82 | _ | -0.55 |
| Up Capture Ratio | 94.85 | _ | 92.99 |
| Down Capture Ratio | 103.47 | _ | 98.86 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 29.72 | 38.46 | 30.40 |
| Price/Book Ratio | 2.44 | 2.42 | 2.43 |
| Geom Avg Mkt Cap \$B | 29.62 | 9.35 | 34.75 |
| ROE | 16.25 | 9.56 | 16.19 |



Neuberger Berman Real Estate R6 NRREX

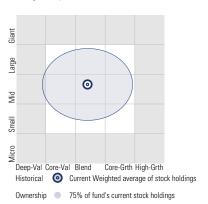
Asset Allocation as of 03-31-2024

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

| 0 | 18 | 7 | Large |
|----|----|---|-------|
| 14 | 43 | 6 | Mid |
| 5 | 4 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| | Fund | Bmark | Cat | Fund | • | Ben | chma | ark | [] C | ateg | ory A | ver | age | | |
|------------------------|--------|-------|-------|----------|---|-----|------|-----|------|------|-------|-----|-----|--|--|
| Cyclical | 100.00 | 99.13 | 99.05 | | | | | | | | | | | | |
| Basic Materials | 0.00 | 0.00 | 0.22 | İ | | | | | | | | | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.92 | i[] | | | | | | | | | | | |
| Financial Services | 1.14 | 0.00 | 0.45 | Ď | | | | | | | | | | | |
| Real Estate | 98.86 | 99.00 | 96.46 | | | | | | | | | | | | |
| Sensitive | 0.00 | 0.87 | 0.80 | 0 | | | | | | | | | | | |
| Communication Services | 0.00 | 0.00 | 0.25 | Í | | | | | | | | | | | |
| Energy | 0.00 | 0.00 | 0.06 | <u>ď</u> | | | | | | | | | | | |
| Industrials | 0.00 | 0.87 | 0.29 | ď | | | | | | | | | | | |
| Technology | 0.00 | 0.00 | 0.20 | ĺ | | | | | | | | | | | |
| Defensive | 0.00 | 0.00 | 0.16 | | | | | | | | | | | | |
| Consumer Defensive | 0.00 | 0.00 | 0.06 | Í | | | | | | | | | | | |
| Healthcare | 0.00 | 0.00 | 0.05 | Į. | | | | | | | | | | | |
| Utilities | 0.00 | 0.00 | 0.05 | İ | | | | | | | | | | | |

| Top 15 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 8.85 | 8.85 | _ | Real Estate |
| ○ Prologis Inc | 8.30 | 17.15 | _ | Real Estate |
| | 7.46 | 24.61 | _ | Real Estate |
| ─ Public Storage | 6.67 | 31.27 | _ | Real Estate |
| | 5.00 | 36.28 | - | Real Estate |
| AvalonBay Communities Inc | 4.54 | 40.82 | _ | Real Estate |
| | 4.02 | 44.84 | _ | Real Estate |
| | 3.70 | 48.54 | _ | Real Estate |
| | 3.64 | 52.18 | _ | Real Estate |
| Iron Mountain Inc | 3.64 | 55.82 | _ | Real Estate |
| ○ Camden Property Trust | 3.10 | 58.92 | _ | Real Estate |
| ○ Crown Castle Inc ○ | 3.06 | 61.98 | _ | Real Estate |
| ─ Weyerhaeuser Co | 2.85 | 64.83 | _ | Real Estate |
| | 2.84 | 67.67 | _ | Real Estate |
| | 2.78 | 70.44 | _ | Real Estate |

Total Holdings 33



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019 Andrew Dewitt since 02-2022

Quantitative Screens

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

Management: The fund's management has been in place for 5.42 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.99 is 3.88% lower than the Commodities Broad Basket category average.

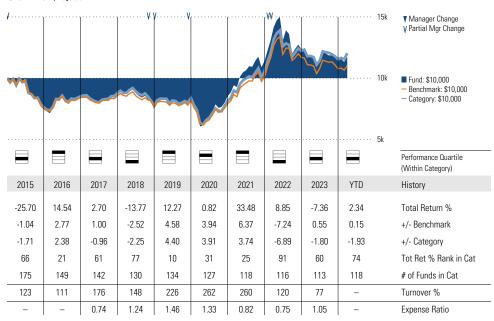
Morningstar Investment Management LLC Analysis

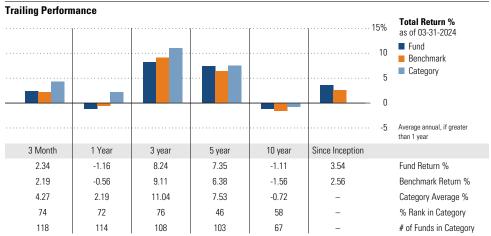
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

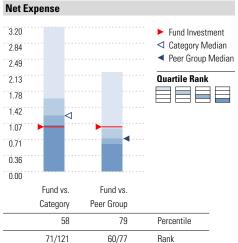
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -1.51 | _ | 1.68 |
| Beta | 1.11 | _ | 0.96 |
| R-Squared | 96.06 | _ | 89.39 |
| Standard Deviation | 17.75 | 15.71 | 16.03 |
| Sharpe Ratio | 0.37 | 0.44 | 0.51 |
| Tracking Error | 3.90 | - | 4.80 |
| Information Ratio | -0.22 | - | 0.14 |
| Up Capture Ratio | 105.54 | - | 98.62 |
| Down Capture Ratio | 112.80 | _ | 90.53 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 12.27 | _ | 7.93 |
| Price/Book Ratio | 3.56 | _ | 1.87 |
| Geom Avg Mkt Cap \$B | 16.44 | _ | 44.07 |
| ROE | 29.97 | - | 27.17 |

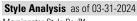


PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar CategoryMorningCommodities Broad BasketBloomb

Morningstar Index

sket Bloomberg Commodity TR USD







Style Breakdown

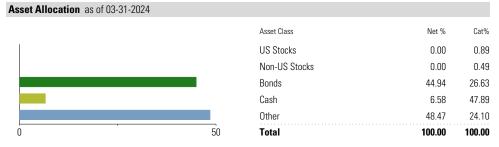




Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | l | ▼ Be | nchma | ark | Cate | jory Av | erage | | |
|--------------|------------------------|------|-------|-------|------|---|------|-------|-----|------|---------|-------|--|--|
| <u></u> | Cyclical | - | - | 44.68 | | | | | | | | | | |
| ÷. | Basic Materials | _ | _ | 44.68 | | | | | | | | | | |
| A | Consumer Cyclical | _ | _ | 0.00 | ĺ | | | | | | | | | |
| , | Financial Services | _ | _ | 0.00 | 0 | | | | | | | | | |
| æ | Real Estate | _ | _ | 0.00 | ĺ | | | | | | | | | |
| W | Sensitive | - | - | 51.07 | | | | | | | | | | |
| | Communication Services | _ | _ | 0.00 | Ď | | | | | | | | | |
| ð | Energy | _ | _ | 48.94 | | | | | | | | | | |
| Ф | Industrials | _ | _ | 2.13 | | | | | | | | | | |
| | Technology | _ | _ | 0.00 | ĺ | | | | | | | | | |
| - | Defensive | - | - | 4.26 | | | | | | | | | | |
| = | Consumer Defensive | _ | _ | 4.26 | | | | | | | | | | |
| ٠ | Healthcare | _ | _ | 0.00 | j | | | | | | | | | |
| • | Utilities | _ | _ | 0.00 | İ | | | | | | | | | |

Top 0 Holdings as of 03-31-2024

Name

% Net Asset

Cumulative %

YTD Return %

Morningstar Sector

Total Holdings 0



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

Quantitative Screens

 Q Performance: The fund has finished in the Global Bond-USD Hedged 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 9.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.63 is
 11.27% lower than the Global Bond-USD Hedged category average.

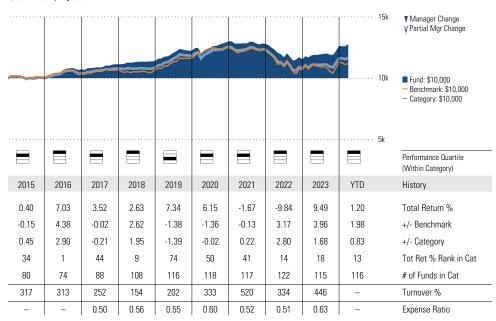
Morningstar Investment Management LLC Analysis

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.

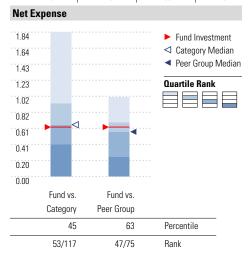
ESG Metrics

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

Growth of \$10,000



Trailing Performance 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 1.20 7.73 -0.14 1.68 3.31 6.27 Fund Return % -0.78 1.70 -2.46 0.36 1.54 6.56 Benchmark Return % 0.37 5 27 -1 62 0.71 1.76 Category Average % 13 12 3 12 % Rank in Category 116 113 109 101 62 # of Funds in Category



| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.32 | _ | 0.33 |
| Beta | 0.60 | _ | 0.83 |
| R-Squared | 76.45 | _ | 84.73 |
| Standard Deviation | 4.97 | 7.24 | 6.47 |
| Sharpe Ratio | -0.62 | -0.72 | -0.72 |
| Tracking Error | 3.77 | _ | 3.00 |
| Information Ratio | 0.61 | _ | 0.27 |
| Up Capture Ratio | 65.51 | _ | 83.18 |
| Down Capture Ratio | 52.18 | _ | 80.15 |
| | | | |

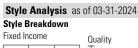
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.34 | 4.43 | 6.43 |
| Avg Eff Maturity | 7.49 | _ | 8.05 |



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar CategoryMorningstarGlobal Bond-USD HedgedBloomberg U

Morningstar Index Bloomberg US Agg Bond TR USD





| -50 | Ó | 50 | 100 | 150 |
|-----|---|----|-----|-----|

Asset Allocation as of 03-31-2024

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 0.00 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 145.27 | 60.55 |
| Cash | -42.23 | 39.33 |
| Other | -3.03 | 0.11 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 51.22 | 3.53 | 26.82 |
| AA | 13.50 | 74.59 | 12.65 |
| A | 15.39 | 10.82 | 25.81 |
| BBB | 17.35 | 8.32 | 21.47 |
| BB | 0.83 | 0.28 | 5.07 |
| В | 0.36 | 0.00 | 2.04 |
| Below B | 1.35 | 0.00 | 1.26 |
| Not Rated | 0.00 | 2.46 | 4.88 |
| | | | |

| 5 5 | 31-2024 | Б | 0 . | | _ | | , п | | | | | |
|----------------------------|---------|-------|-------|------|-----|--------|-------|-------|---------|-------|--|--|
| | Fund | Bmark | Cat | Fund | * B | enchma | ark [| Categ | jory Av | erage | | |
| Government | 50.90 | - | 41.20 | | : : | | | | | | | |
| Treasury | 9.48 | _ | 30.36 | | | | | | | | | |
| Inflation – Protected | 1.02 | - | 0.90 | | | | | | | | | |
| Agency/Quasi Agency | 0.24 | _ | 2.93 | | | | | | | | | |
| Other Government Related | 40.16 | _ | 7.01 | | | | | | | | | |
| Corporate | 1.52 | - | 10.81 | | | | | | | | | |
| Corporate Bond | 1.44 | _ | 10.45 | | | | | | | | | |
| Bank Loan | 0.08 | _ | 0.28 | | | | | | | | | |
| Convertible | 0.00 | _ | 0.06 | | | | | | | | | |
| Preferred | 0.00 | _ | 0.02 | | | | | | | | | |
| Securitized | 10.34 | - | 5.36 | | | | | | | | | |
| Agency MBS Pass-Through | 6.32 | _ | 3.16 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | |
| Agency MBS CMO | 0.01 | _ | 0.24 | | | | | | | | | |
| Non-Agency Residential MBS | 1.07 | _ | 0.19 | Di | | | | | | | | |
| Commercial MBS | 0.14 | _ | 0.25 | | | | | | | | | |
| Asset-Backed | 1.90 | _ | 1.10 | | | | | | | | | |
| Covered Bond | 0.90 | _ | 0.42 | 0 | | | | | | | | |
| Municipal | 0.03 | - | 0.03 | | | | | | | | | |
| Cash & Equivalents | 20.61 | _ | 19.81 | | | | | | | | | |
| Other | 16.57 | _ | 22.79 | | | | | 0 | | | | |

| We to December 1997 to | |
|--|--|
| Name Maturity Date % Net Asset Cumulative % Fixed Income Sector | |

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Total Holdings 0



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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





Vanguard 500 Index Admiral VFIAX

Morningstar Index S&P 500 TR USD

Morningstar Category

Large Blend

Style Analysis as of 03-31-2024

Morningstar Style Box™



Asset Allocation as of 03-31-2024



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

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

Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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

Total Holdings 508



Vanguard 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 International Growth Adm VWILX

Growth of \$10,000

0.84

3.98

12

389

29

18.13

12.29

6

401

15

0.32

1.21

1.50

31

412

16

0.32

0.27

-1.49

67

400

29

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey since 12-2020 Lawrence Burns since 12-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.27 years.
- Q Net Expense: The fund's expense ratio of 0.31 is 69.31% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 10k Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -0.54 1.84 43.16 -12.58 31.48 59.74 -0.74 -30.79 14.81 5.29 Total Return %

-12.00

-8.43

89

458

25

0.32

-16.34

-5.50

82

457

15

0.34

-3.43

-1.37

69

442

14

0.31

-0.49

-1.29

60

450

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

9.47

3.65

22

416

13

0.32

51.92

34.26

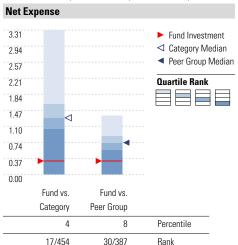
4

439

20

0.33





| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -10.67 | _ | -5.14 |
| Beta | 1.21 | _ | 1.11 |
| R-Squared | 79.64 | _ | 87.35 |
| Standard Deviation | 22.89 | 16.86 | 20.04 |
| Sharpe Ratio | -0.28 | 0.19 | -0.06 |
| Tracking Error | 10.93 | _ | 7.46 |
| Information Ratio | -0.96 | _ | -0.67 |
| Up Capture Ratio | 89.52 | _ | 97.59 |
| Down Capture Ratio | 135.16 | _ | 120.05 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.18 | 15.76 | 23.85 |
| Price/Book Ratio | 3.73 | 1.86 | 3.69 |
| Geom Avg Mkt Cap \$B | 67.06 | 54.55 | 71.97 |
| ROE | 20.84 | 18.63 | 24.29 |
| | | | |



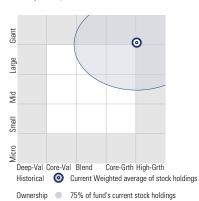
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

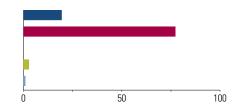
| 1. 7 | | | |
|------|----|----|-------|
| 8 | 13 | 54 | Large |
| 2 | 5 | 16 | Mid |
| 0 | 0 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.82 | 0.79 |
| Cash | 2.66 | 2.02 |
| Bonds | 0.00 | 0.10 |
| Non-US Stocks | 77.19 | 88.62 |
| US Stocks | 19.33 | 8.46 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 03-3 | 31-2024 | | | |
|--------------|---------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| Դ | Cyclical | 29.11 | 40.16 | 33.90 | |
| A | Basic Materials | 0.57 | 7.12 | 6.71 | |
| A | Consumer Cyclical | 19.91 | 11.76 | 13.02 | |
| , | Financial Services | 8.63 | 18.84 | 13.84 | |
| 侖 | Real Estate | 0.00 | 2.44 | 0.33 | |
| W | Sensitive | 51.31 | 35.50 | 45.39 | |
| d | Communication Services | 7.79 | 4.41 | 3.72 | |
| • | Energy | 1.77 | 4.19 | 3.02 | |
| Ф | Industrials | 14.01 | 16.71 | 18.40 | |
| | Technology | 27.74 | 10.19 | 20.25 | |
| → | Defensive | 19.57 | 24.34 | 20.69 | |
| Ħ | Consumer Defensive | 4.17 | 8.56 | 6.81 | |
| ٠ | Healthcare | 14.82 | 12.89 | 13.31 | |
| | Utilities | 0.58 | 2.89 | 0.57 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 |

World Regions % Equity 03-31-2024



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 24.86 | 26.05 |
| Japan | 6.55 | 12.82 |
| Australasia | 1.27 | 1.65 |
| Asia-4 Tigers | 7.56 | 5.43 |
| Asia-ex 4 Tigers | 9.48 | 6.15 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 27.53 | Cat % 16.51 | Greater Europe | Fund % 47.60 | Cat % 57.43 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 20.81 | 13.86 | United Kingdom | 7.19 | 12.04 | Developed Markets | 83.80 |
| Central/Latin | 6.72 | 2.65 | W euro-ex UK | 40.02 | 44.84 | Emerging Markets | 16.20 |
| | | | Emrgng Europe | 0.00 | 0.03 | Not Available | 0.00 |
| | | | Africa | 0.39 | 0.52 | | |

| Top 10 Holdings as of 03-31-2024 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 4.92 | 4.92 | _ | Technology |
| | 4.46 | 9.38 | _ | Consumer Cyclical |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 4.31 | 13.69 | _ | Technology |
| Adyen NV | 3.85 | 17.55 | - | Technology |
| | 3.81 | 21.36 | _ | Communication Svc |
| NVIDIA Corp | 3.26 | 24.62 | _ | Technology |
| | 2.33 | 26.94 | - | Consumer Cyclical |
| ○ Tencent Holdings Ltd | 2.31 | 29.25 | _ | Communication Svc |
| Atlas Copco AB Class A | 2.29 | 31.54 | _ | Industrials |
| | 2.18 | 33.72 | - | Healthcare |

Total Holdings 168



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

Quantitative Screens

- ❷ Performance: The fund has finished in the Foreign Large
 Value category's top three quartiles in 8 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 13.85 years.
- × Style: The fund has landed in its primary style box Large Value 18.18 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 59.79% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -1.61 | _ | 0.53 |
| Beta | 0.97 | _ | 0.96 |
| R-Squared | 91.00 | _ | 87.90 |
| Standard Deviation | 17.22 | 16.86 | 17.21 |
| Sharpe Ratio | 0.08 | 0.19 | 0.20 |
| Tracking Error | 5.18 | _ | 6.08 |
| Information Ratio | -0.36 | _ | 0.05 |
| Up Capture Ratio | 90.78 | _ | 93.74 |
| Down Capture Ratio | 97.40 | _ | 91.73 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.83 | 15.76 | 11.91 |
| Price/Book Ratio | 1.75 | 1.86 | 1.30 |
| Geom Avg Mkt Cap \$B | 34.66 | 54.55 | 39.03 |
| ROE | 16.74 | 18.63 | 14.30 |



Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

| 24 | 24 | 29 | Large |
|----|----|----|-------|
| 4 | 13 | 4 | Mid |
| 1 | 2 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2024



| | | | ъ . | 0 . | | ъ. | | По | | | | |
|--------------|------------------------|-------|-------|-------|----------|---------|------|------------|---------|-------|---|--|
| | | Fund | Bmark | Cat | Fund | ▼ Bench | mark | Categ | ory Ave | erage | , | |
| _Մ | Cyclical | 44.19 | 40.16 | 43.05 | | | | | | | | |
| A. | Basic Materials | 10.19 | 7.12 | 8.26 | | | | | | | | |
| A | Consumer Cyclical | 15.44 | 11.76 | 11.10 | | | | | | | | |
| Ę. | Financial Services | 17.83 | 18.84 | 22.52 | | | | ' [|] | | | |
| 命 | Real Estate | 0.73 | 2.44 | 1.17 | | | | | | | | |
| W | Sensitive | 40.34 | 35.50 | 35.96 | | | | | | | | |
| | Communication Services | 4.26 | 4.41 | 5.06 | | | | | | | | |
| • | Energy | 4.62 | 4.19 | 8.36 | | | | | | | | |
| Ф | Industrials | 20.19 | 16.71 | 15.18 | | | | | | | | |
| | Technology | 11.27 | 10.19 | 7.36 | | | | | | | | |
| — | Defensive | 15.47 | 24.34 | 20.99 | | | | | 1 | | | |
| Ħ | Consumer Defensive | 5.68 | 8.56 | 7.99 | | | | | | | | |
| + | Healthcare | 8.74 | 12.89 | 9.19 | | | * | | | | | |
| • | Utilities | 1.05 | 2.89 | 3.81 | <u> </u> | | | | | | | |

World Regions % Equity 03-31-2024



| Greater Asia | Fund % 36.65 | Cat % 30.37 |
|------------------|-----------------|----------------|
| Japan | 12.38 | 17.25 |
| Australasia | 1.02 | 3.33 |
| Asia-4 Tigers | 10.66 | 7.19 |
| Asia-ex 4 Tigers | 12.59 | 2.60 |
| Not Classified | 0.00 | 0.00 |

| Fund % 12.10 | Cat % 8.65 | Greater Europe | Fund % 51.25 | Cat % 60.98 | Market Maturity | Fund % |
|-----------------|---------------|-------------------------|---|--|---|--|
| 6.95 | 7.54 | United Kingdom | 16.09 | 18.05 | Developed Markets | 81.96 |
| 5.15 | 1.11 | W euro-ex UK | 34.86 | 42.17 | Emerging Markets | 18.04 |
| | | Emrgng Europe | 0.00 | 0.14 | Not Available | 0.00 |
| | | Africa | 0.30 | 0.62 | | |
| | 12.10 6.95 | 12.10 8.65 6.95 7.54 | 12.10 8.65 Greater Europe 6.95 7.54 United Kingdom 5.15 1.11 W euro-ex UK Emrgng Europe | 12.10 8.65 Greater Europe 51.25 6.95 7.54 United Kingdom 16.09 5.15 1.11 W euro-ex UK 34.86 Emrgng Europe 0.00 | 12.10 8.65 Greater Europe 51.25 60.98 6.95 7.54 United Kingdom 16.09 18.05 5.15 1.11 W euro-ex UK 34.86 42.17 Emrgng Europe 0.00 0.14 | 12.10 8.65 Greater Europe 51.25 60.98 Market Maturity 6.95 7.54 United Kingdom 16.09 18.05 Developed Markets 5.15 1.11 W euro-ex UK 34.86 42.17 Emerging Markets Emrgng Europe 0.00 0.14 Not Available |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Mktlig 12/31/2049 | 3.85 | 3.85 | _ | _ |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 1.98 | 5.82 | _ | Technology |
| ⊖ Ryanair Holdings PLC ADR | 1.83 | 7.66 | _ | Industrials |
| ⊕ Tencent Holdings Ltd | 1.77 | 9.43 | _ | Communication Svc |
| | 1.45 | 10.88 | _ | Industrials |
| ⊕ Roche Holding AG | 1.32 | 12.20 | _ | Healthcare |
| | 1.32 | 13.51 | _ | Consumer Cyclical |
| ⇒ BP PLC | 1.25 | 14.77 | _ | Energy |
| → RELX PLC | 1.13 | 15.90 | _ | Industrials |
| SAP SE | 1.08 | 16.98 | _ | Technology |

Total Holdings 262



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

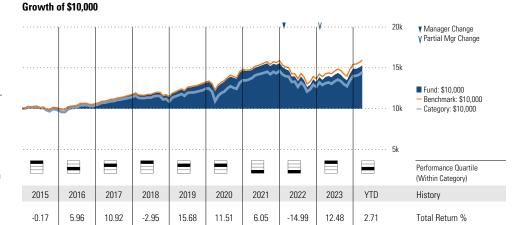
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



-1.14

-2.19

85

520

5

-0.93

-1.68

78

524

21

-0.56

2.05

11

521

4

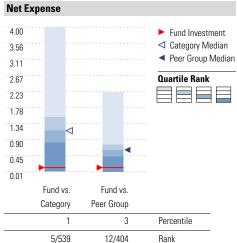
-0.65

-0.53

66

541





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

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.09 | - | -0.47 |
| Beta | 1.03 | - | 0.97 |
| R-Squared | 99.41 | - | 94.48 |
| Standard Deviation | 10.14 | 9.86 | 9.87 |
| Sharpe Ratio | -0.11 | -0.01 | -0.08 |
| Tracking Error | 0.82 | - | 2.31 |
| Information Ratio | -1.30 | - | -0.42 |
| Up Capture Ratio | 98.58 | - | 96.87 |
| Down Capture Ratio | 106.44 | - | 100.68 |
| | | | |

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



-0.62

2.15

12

593

16

0.19

-0.66

54

567

9

0.41

1.06

30

548

6

-0.54

2.09

14

563

11

-0.21

0.87

36

547

9

0.00

2.65

27

513

23



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Quality High

Mid

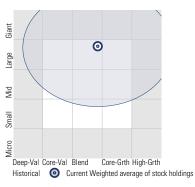
Morningstar Category Moderately Conservative Morningstar Index

Allocation

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 03-31-2024

Morningstar Style Box™



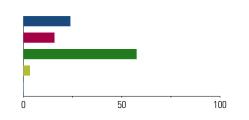
Ownership 75% of fund's current stock holdings

Style Breakdown

| Equity | | | | Fixed | Income | |
|--------|-------|--------|-------|--------------|--------|-----|
| 17 | 27 | 30 | Large | | | |
| 5 | 9 | 5 | Mid | | | |
| 2 | 3 | 2 | Small | | | |
| Value | Blend | Growth | | Ltd Durat | Mod | Ext |

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

| | | Fund | Bmark | Cat | Fund | t | ▼ Bend | chmark | (] C | ategory | Avera | ge | |
|---|------------------------|-------|-------|-------|------|---|----------|--------|-------|---------|-------|----|--|
| , | Cyclical | 34.02 | 32.43 | 32.74 | | | | | | | | | |
| | Basic Materials | 4.46 | 3.87 | 3.52 | | | | | | | | | |
| • | Consumer Cyclical | 10.88 | 10.90 | 9.56 | | | | 1 | | | | | |
| 9 | Financial Services | 15.75 | 14.92 | 14.06 | | | | | | | | | |
| ì | Real Estate | 2.93 | 2.74 | 5.60 | | [| | | | | | | |
| × | Sensitive | 46.40 | 47.61 | 44.85 | | | | | | | | | |
| | Communication Services | 6.98 | 7.37 | 6.58 | | | ' | | | | | | |
| | Energy | 4.61 | 4.49 | 5.26 | | | | | | | | | |
| ŀ | Industrials | 11.80 | 11.27 | 10.77 | | | | | | | | | |
| l | Technology | 23.01 | 24.48 | 22.24 | | | | | |) (| | | |
| ٠ | Defensive | 19.59 | 19.97 | 22.41 | | | | | | | | | |
| | Consumer Defensive | 6.09 | 6.14 | 6.50 | | | _ | | | | | | |
| | Healthcare | 11.03 | 11.44 | 12.65 | | | |] | | | | | |
| 1 | Utilities | 2.47 | 2.39 | 3.26 | | | | | | | | | |

| Top 6 Holdings as of 03-31-2024 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Total Bond Market II ldx Inv | _ | 41.44 | 41.44 | _ | _ |
| ○ Vanguard Total Stock Mkt Idx Inv | _ | 23.78 | 65.22 | _ | - |
| ① Vanguard Total Intl Bd II ldx Investor | _ | 17.86 | 83.07 | _ | - |
| ○ Vanguard Total Intl Stock Index Inv | _ | 16.13 | 99.21 | _ | - |
| ⊕ Mktliq 12/31/2049 | - | 0.79 | 100.00 | - | - |
| ⊖ Us Dollar | _ | 0.00 | 100.00 | - | _ |

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

Morning

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Index

Allocation

_____ ____

Portfolio Manager(s)

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

Quantitative Screens

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

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

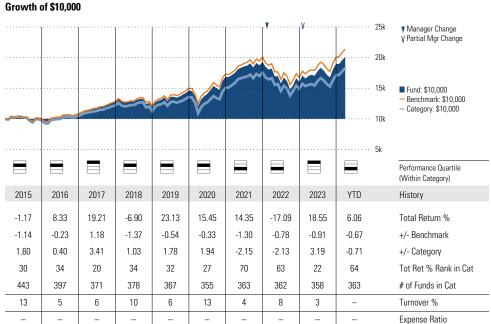
Net Expense: The fund's expense ratio of 0.14 is
 85.57% lower than the Moderately Aggressive Allocation category average.

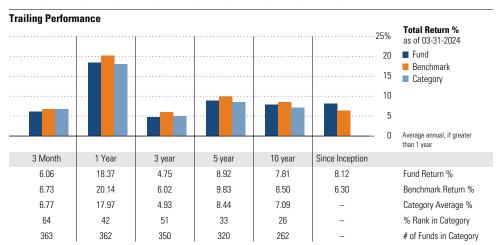
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





3-Year Risk Metrics

| Net Expe | ense | | |
|----------|----------|------------|---------------------------------------|
| 5.91 | | | ► Fund Investment |
| 5.25 | | | Category Median |
| 4.60 | | | Peer Group Median |
| 3.94 | | | Quartile Rank |
| 3.28 | | | |
| 2.63 | | | |
| 1.97 | | | |
| 1.31 | ⊲ | | |
| 0.66 | | | |
| 0.00 | | | |
| 1 | Fund vs. | Fund vs. | |
| C | ategory | Peer Group | |
| | 1 | 4 | Percentile |
| | 4/365 | 11/297 | Rank |

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.32 | _ | -0.98 |
| Beta | 1.02 | - | 0.98 |
| R-Squared | 99.30 | _ | 94.56 |
| Standard Deviation | 14.51 | 14.11 | 14.25 |
| Sharpe Ratio | 0.19 | 0.28 | 0.20 |
| Tracking Error | 1.26 | _ | 2.98 |
| nformation Ratio | -1.00 | _ | -0.61 |
| Jp Capture Ratio | 99.32 | _ | 96.50 |
| Down Capture Ratio | 105.79 | - | 101.82 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.80 | 21.28 | 21.25 |
| Price/Book Ratio | 2.64 | 3.05 | 3.04 |
| Avg Eff Duration | 6.45 | 5.80 | 5.08 |
| | | | |



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

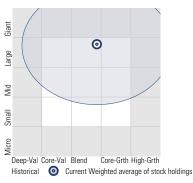
Allocation

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 03-31-2024

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Fixed Income

Ltd

Mod Duration

Quality High

Mid

Low

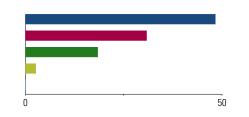
Style Breakdown

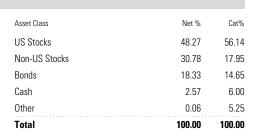
Equity 17 30 5 5 9





Asset Allocation as of 03-31-2024





| | | Fund | Bmark | Cat | Fun | 4 | ▼ Bend | hmarl | n | ategory | Avers | ar | | | |
|----------|------------------------|-------|-------|-------|------|-----|--------|----------|----|---------|-------|----|----|----|----|
| ղ. | Cyclical | 33.90 | 32.20 | 32.49 | Tull | 1 | Deni | JIIIIair | | ategory | Avera |) | | | |
| <u>.</u> | Basic Materials | 4.43 | 3.79 | 4.39 | | 7 | | | | | | | | | |
| — | Consumer Cyclical | 10.88 | 10.89 | 10.39 | | -"- | | | | | | | | | |
| æ | Financial Services | 15.67 | 14.79 | 14.42 | | | | 1 | | | | | | | |
| ŵ | Real Estate | 2.92 | 2.73 | 3.29 | | | | | | | | | | | |
| W# | Sensitive | 46.49 | 47.89 | 47.34 | | | | | | | | | | | |
| | Communication Services | 7.01 | 7.45 | 8.18 | | | | | | | | | | | |
| ð | Energy | 4.60 | 4.47 | 4.51 | | | | | | | | | | | |
| Ф | Industrials | 11.74 | 11.13 | 11.74 | | | | | | 1 | | | | | |
| | Technology | 23.14 | 24.84 | 22.91 | | | | | | 0 | | | | | |
| → | Defensive | 19.60 | 19.92 | 20.17 | | | | | | | | | | | |
| | Consumer Defensive | 6.07 | 6.11 | 6.07 | | | | | | | | | | | |
| ٠ | Healthcare | 11.07 | 11.44 | 11.80 | | | | | | | | | | | |
| • | Utilities | 2.46 | 2.37 | 2.30 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

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

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Conservative Allocation category average.

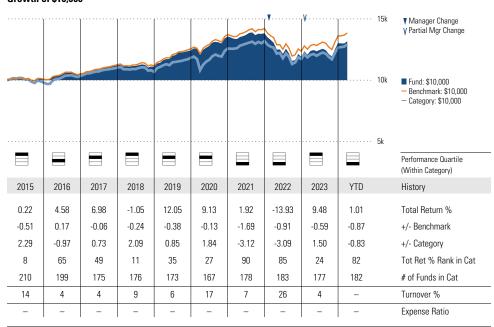
Morningstar Investment Management LLC Analysis

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

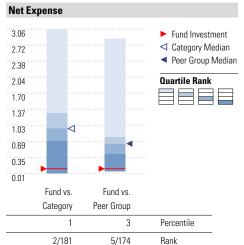
ESG Metrics

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

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 KISK Wetrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -1.16 | _ | -0.30 |
| Beta | 1.02 | _ | 0.96 |
| R-Squared | 98.99 | _ | 93.78 |
| Standard Deviation | 8.20 | 8.02 | 7.98 |
| Sharpe Ratio | -0.38 | -0.24 | -0.29 |
| Tracking Error | 0.84 | _ | 2.13 |
| Information Ratio | -1.39 | _ | -0.28 |
| Up Capture Ratio | 94.25 | _ | 96.13 |
| Down Capture Ratio | 104.79 | _ | 99.16 |
| | | | |

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



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Cat%

13.34

3.08

67.15

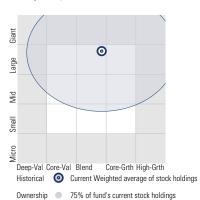
11.90

4.53

100.00

Style Analysis as of 03-31-2024

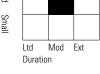
Morningstar Style Box™



Style Breakdown

Equity 17 27





Fixed Income

Quality High

Mid

Low

Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | • | Bench | mark | [] Ca | ategory | Avera | ge | |
|----------|------------------------|-------|-------|-------|------|------------|-------|------|-------|---------|-------|----|--|
| ŀ | Cyclical | 34.06 | 32.18 | 30.97 | | | | | | | | | |
| ė. | Basic Materials | 4.49 | 3.76 | 3.14 | | | | | | | | | |
| Д | Consumer Cyclical | 10.90 | 10.87 | 9.20 | | | | | | | | | |
| ÷ | Financial Services | 15.75 | 14.80 | 13.97 | | | | | | | | | |
| à | Real Estate | 2.92 | 2.75 | 4.66 | |] | | | | | | | |
| M | Sensitive | 46.37 | 47.86 | 47.38 | | | | | | | | | |
| ₫ | Communication Services | 6.99 | 7.42 | 7.16 | | | | | | | | | |
| ð | Energy | 4.64 | 4.45 | 4.71 | | | | | | | | | |
| ф | Industrials | 11.84 | 11.14 | 10.83 | | | | | | į | | | |
| | Technology | 22.90 | 24.85 | 24.68 | | | | | | • [| | | |
| → | Defensive | 19.56 | 19.95 | 21.66 | | | | | | | | | |
| = | Consumer Defensive | 6.10 | 6.11 | 6.93 | | = [| | | | | | | |
| ٠ | Healthcare | 11.01 | 11.48 | 12.17 | | | | | | | | | |
| • | Utilities | 2.45 | 2.36 | 2.56 | | | | | | | | | |

| Top 6 Holdings as of 03-31-2024 | | | | | | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|--|--|--|--|--|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector | | | | | |
| | _ | 55.72 | 55.72 | _ | _ | | | | | |
| ○ Vanguard Total Intl Bd II Idx Investor | - | 23.97 | 79.69 | _ | _ | | | | | |
| ○ Vanguard Total Stock Mkt Idx Inv | - | 11.50 | 91.19 | _ | _ | | | | | |
| ○ Vanguard Total Intl Stock Index Inv | - | 8.00 | 99.18 | _ | _ | | | | | |
| ① Mktliq 12/31/2049 | - | 0.78 | 99.96 | - | - | | | | | |
| ⊕ Us Dollar | - | 0.04 | 100.00 | - | - | | | | | |

Asset Allocation as of 03-31-2024

Total Holdings 6



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category Moderate Allocation Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 87% lower than the Moderate Allocation category average.

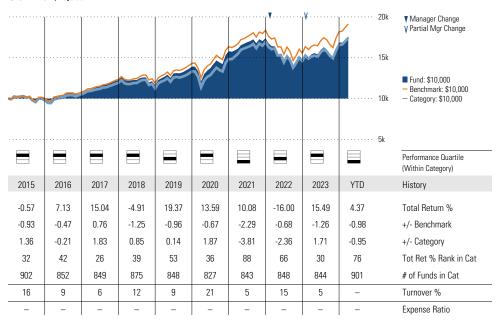
Morningstar Investment Management LLC Analysis

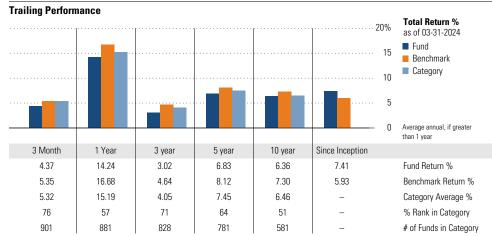
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

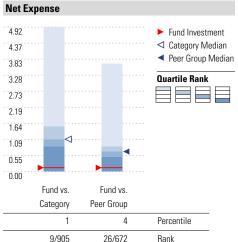
ESG Metrics

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

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 KISK Welrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -1.56 | - | -0.54 |
| Beta | 1.00 | - | 0.98 |
| R-Squared | 98.89 | - | 94.62 |
| Standard Deviation | 12.29 | 12.18 | 12.27 |
| Sharpe Ratio | 0.06 | 0.19 | 0.13 |
| Tracking Error | 1.29 | - | 2.71 |
| Information Ratio | -1.25 | - | -0.34 |
| Up Capture Ratio | 95.54 | - | 97.53 |
| Down Capture Ratio | 104.34 | _ | 101.19 |
| | | | |

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



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Quality

High

Mid

Low

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown

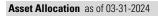
Equity 17 27

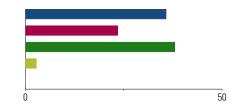


Value Blend Growth



>50 25-50 10-25 0-10





| Total | 100.00 | 100 00 |
|---------------|--------|--------|
| Other | 0.06 | 3.13 |
| Cash | 2.76 | 5.55 |
| Bonds | 37.98 | 35.10 |
| Non-US Stocks | 23.45 | 9.69 |
| US Stocks | 35.75 | 46.53 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fun | t | ▼ Ben | chmark | . [] Ca | ategory | Avera | ge | | | |
|--------------|------------------------|-------|-------|-------|-----|---|-------|--------|---------|---------|-------|----|----|----|--|
| Դ | Cyclical | 34.00 | 31.35 | 30.65 | | | | | | | | | | | |
| A. | Basic Materials | 4.47 | 3.45 | 3.50 | | | | | | | | | | | |
| A | Consumer Cyclical | 10.89 | 10.85 | 10.48 | | | | | | | | | | | |
| , | Financial Services | 15.73 | 14.34 | 14.43 | | | | | | | | | | | |
| fil. | Real Estate | 2.91 | 2.71 | 2.24 | | 1 | | | | | | | | | |
| W | Sensitive | 46.41 | 48.67 | 47.56 | | | _ | | | | | | | | |
| | Communication Services | 6.99 | 7.67 | 7.67 | | | | | | | | | | | |
| ð | Energy | 4.61 | 4.38 | 4.72 | | | | | | | | | | | |
| Ф | Industrials | 11.78 | 10.75 | 10.89 | | | | | | | | | | | |
| | Technology | 23.03 | 25.87 | 24.28 | | | | | | • [] | | | | | |
| → | Defensive | 19.59 | 19.97 | 21.78 | | | | | [| | | | | | |
| | Consumer Defensive | 6.08 | 6.01 | 5.74 | | | | | | | | | | | |
| + | Healthcare | 11.04 | 11.65 | 13.39 | | | | | | | | | | | |
| • | Utilities | 2.47 | 2.31 | 2.65 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | |

| Top 6 Holdings as of 03-31-2024 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| O Vanguard Total Stock Mkt Idx Inv | _ | 35.86 | 35.86 | _ | _ |
| ⊕ Vanguard Total Bond Market II ldx Inv | _ | 27.45 | 63.31 | _ | _ |
| Ovanguard Total Intl Stock Index Inv | _ | 24.18 | 87.50 | _ | _ |
| ⊕ Vanguard Total Intl Bd II ldx Investor | _ | 11.75 | 99.25 | _ | _ |
| ⊕ Mktliq 12/31/2049 | - | 0.74 | 99.99 | _ | _ |
| ⊕ Us Dollar | _ | 0.01 | 100.00 | - | _ |

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Value Index Admiral VMVAX

17

499

20

71

462

20

13

467

17

0.07

45

481

17

0.07

32

454

17

0.07

55

444

39

0.07

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value 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 Value 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 0.07 is 92.78% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, well-established process of running index funds at Vanguard means that such changes are not concerning.

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 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -1.80 15.26 17.04 -12.42 27 99 2.54 28.76 -7 90 9.76 8.12 Total Return % -4.74 2.98 3.70 -0.13 0.93 -2.42 0.42 4.13 -2.95 -0.11 +/- Benchmark -2.80 2.81 -0.09 3.61 3.82 0.44 -0.56 0.12 -4.18 0.37 +/- Category

53

444

17

0.07

47

431

18

0.07

77

426

22

0.07

51

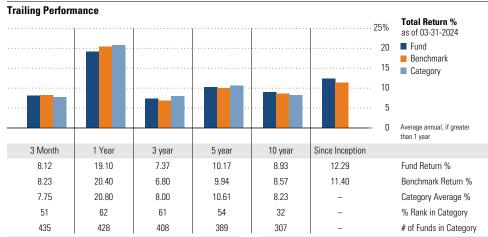
435

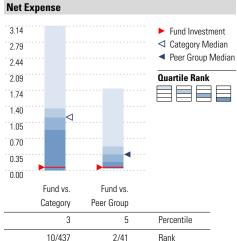
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.82 | _ | 1.46 |
| Beta | 0.95 | _ | 0.94 |
| R-Squared | 98.55 | _ | 94.30 |
| Standard Deviation | 18.45 | 19.34 | 18.78 |
| Sharpe Ratio | 0.32 | 0.28 | 0.34 |
| Tracking Error | 2.45 | _ | 4.69 |
| Information Ratio | 0.23 | _ | 0.26 |
| Up Capture Ratio | 97.09 | _ | 95.44 |
| Down Capture Ratio | 94.44 | _ | 90.32 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.54 | 17.78 | 16.20 |
| Price/Book Ratio | 2.29 | 2.22 | 2.02 |
| Geom Avg Mkt Cap \$B | 28.43 | 19.24 | 15.26 |
| ROE | 16.44 | 14.18 | 13.61 |
| | | | |



Vanguard Mid-Cap Value Index Admiral VMVAX

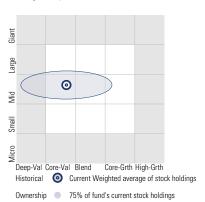
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

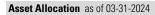
Equity

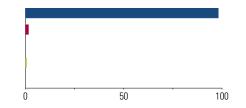
| 3 | 2 | 1 | Large |
|----|----|---|-------|
| 41 | 51 | 2 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.24 |
| Cash | 0.45 | 1.99 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 1.47 | 6.97 |
| US Stocks | 98.08 | 90.79 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Cateo | gory Ave | erage | | _ |
|----------|------------------------|-------|-------|-------|------|-----|------------|------------|-------|----------|-------|--|---|
| ŀ | Cyclical | 41.65 | 42.46 | 41.11 | | | | | | | | | 1 |
| ė. | Basic Materials | 8.04 | 6.08 | 5.43 | | | | | | | | | |
| Д | Consumer Cyclical | 7.43 | 10.25 | 11.67 | | | 10 | | | | | | |
| ÷ | Financial Services | 18.16 | 16.02 | 17.98 | | | | . · · | 0 | | | | |
| à | Real Estate | 8.02 | 10.11 | 6.03 | | | ı ' | | | | | | |
| M | Sensitive | 31.61 | 40.50 | 36.46 | | | | | | | | | |
| | Communication Services | 2.57 | 3.27 | 2.94 | | | | | | | | | |
| ð | Energy | 3.53 | 5.34 | 5.92 | | | | | į | | | | |
| Ф | Industrials | 15.98 | 19.67 | 17.29 | | | | | | | | | |
| | Technology | 9.53 | 12.22 | 10.31 | | | | ` <u> </u> | | | | | |
| → | Defensive | 26.74 | 17.04 | 22.43 | | | | | | | | | |
| = | Consumer Defensive | 7.19 | 3.44 | 6.54 | | | | | | | | | |
| ٠ | Healthcare | 8.36 | 6.71 | 9.31 | | - ' | [] | | | | | | |
| • | Utilities | 11.19 | 6.89 | 6.58 | | | | | | | | | |

| Top 15 Holdings as of 03-31-2024 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 1.57 | 1.57 | 27.15 | Industrials |
| | 1.31 | 2.88 | 11.46 | Financial Services |
| ○ Carrier Global Corp Ordinary Shares | 1.20 | 4.08 | 1.18 | Industrials |
| ⊕ D.R. Horton Inc | 1.19 | 5.27 | 8.47 | Consumer Cyclical |
| | 1.18 | 6.45 | 14.02 | Basic Materials |
| ⊖ United Rentals Inc | 1.17 | 7.62 | 26.04 | Industrials |
| → ONEOK Inc | 1.13 | 8.75 | 15.58 | Energy |
| ⇒ Allstate Corp | 1.10 | 9.85 | 24.25 | Financial Services |
| Digital Realty Trust Inc | 1.09 | 10.93 | 7.94 | Real Estate |
| ⊖ Ferguson PLC | 1.07 | 12.01 | 13.54 | Industrials |
| ⊕ Ameriprise Financial Inc | 1.06 | 13.07 | 15.79 | Financial Services |
| ⇒ Fidelity National Information Services Inc | 1.06 | 14.13 | 24.09 | Technology |
| ⇒ PG&E Corp | 1.06 | 15.19 | -6.99 | Utilities |
| → Prudential Financial Inc | 1.02 | 16.21 | 14.45 | Financial Services |
| ○ Centene Corp | 1.02 | 17.23 | 5.75 | Healthcare |

Total Holdings 198

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

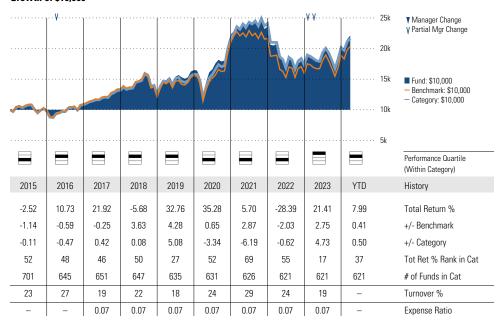
Morningstar Investment Management LLC Analysis

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.

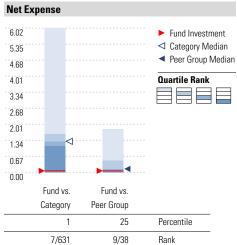
ESG Metrics

| 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



Trailing Performance Total Return % as of 03-31-2024 ■ Fund Benchmark Category 10 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 7.99 21.19 -1.09 8.32 8.52 11.81 Fund Return % 7.58 20.35 -2.68 7.38 7.89 9.52 Benchmark Return % 18.05 8 83 7 49 -1 95 9.06 Category Average % 37 32 51 57 55 % Rank in Category 621 617 583 548 429 # of Funds in Category



| 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

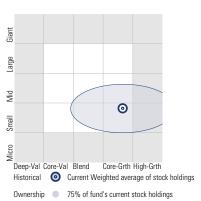
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



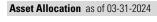
Style Breakdown

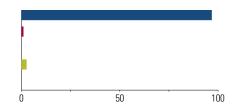
Equity

| | . , | | | |
|---|-------|-------|--------|-------|
| | 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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Small Cap Value Index Admiral VSIAX

544

16

512

18

19

0.07

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

of Funds in Cat

Turnover %

Expense Ratio

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 ▼ 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 -4.65 24.78 11.80 -12.23 22.76 5.85 28.09 -9.31 15.99 7.13 Total Return % -6.96 5.17 2.82 3.96 0.63 0.37 1.22 -0.18 1.34 4.23 +/- Benchmark 1.83 2.06 -1.21 3.26 3.23 1.33 -3.48 0.85 -0.87 2.47 +/- Category 36 61 20 16 35 32 68 37 57 17 Tot Ret % Rank in Cat

499

16

0.07

507

13

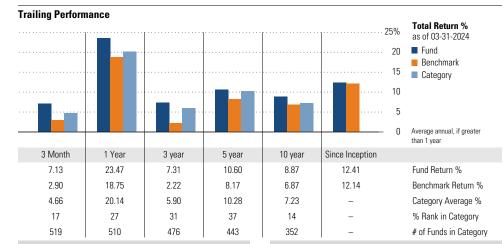
0.07

506

16

0.07

519



520

19

0.07

526

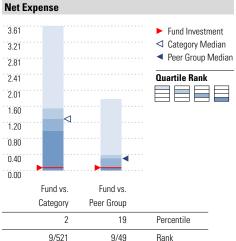
18

0.07

498

26

0.07



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

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



Vanguard Small Cap Value Index Admiral VSIAX

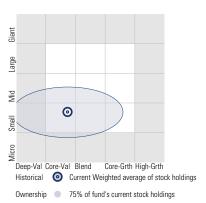
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

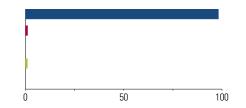
| 0 | 0 | 0 | Large |
|----|----|---|-------|
| 13 | 14 | 3 | Mid |
| 33 | 30 | 6 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

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

Total Holdings 858

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

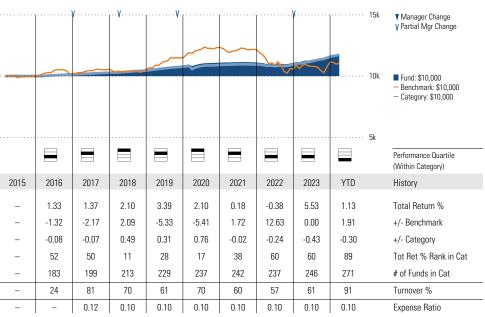
Morningstar Investment Management LLC Analysis

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

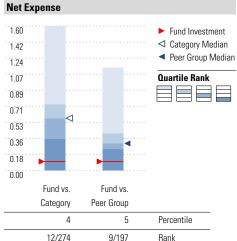
ESG Metrics

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

Growth of \$10,000







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

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



Duration

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

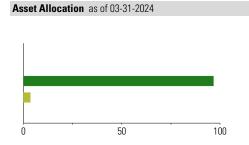
Morningstar Index Bloomberg US Agg Bond TR USD

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

Quality

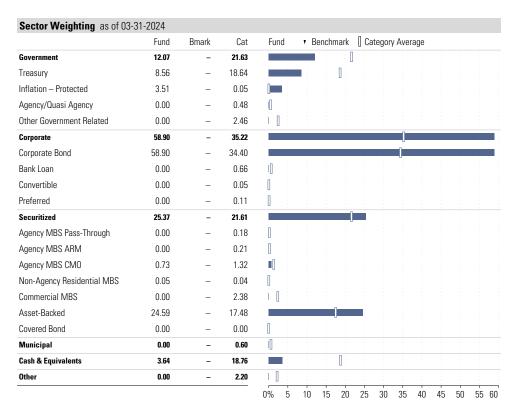
High

Ltd Mod Ext



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

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



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

Total Holdings 630

⊕ Increase ⊕ Decrease ※ New to Portfolio



Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

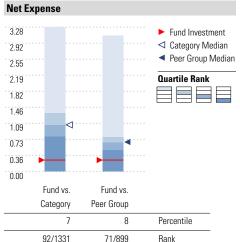
This fund fails our style consistency screen as the fund has drifted into the large-blend portion of the Morningstar Style Box. The drift towards blend is not unexpected as the fund's subadvisor lineup has shifted in recent years to managers that run more core-oriented strategies and lower exposure to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

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 10k Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -3.14 13.49 16.89 -8 53 29.16 14 53 29 08 -13.14 21.07 8 89 Total Return % -3.85 2.62 11.73 9.61 -0.10 0.69 3.23 -0.26 3.92 -5.60 +/- Benchmark 0.91 0.00 4.12 11.62 9.44 -1.32 0.95 2.86 -7.24 0.06 +/- Category 40 62 40 48 13 4 23 93 7 48 Tot Ret % Rank in Cat 1,461 1,371 1,314 1,280 1,243 1,321 # of Funds in Cat 1.354 1,370 1.255 1,264 26 33 32 29 32 61 20 18 17 Turnover % 0.26 0.25 0.25 0.26 0.26 0.26 0.26 Expense Ratio





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

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



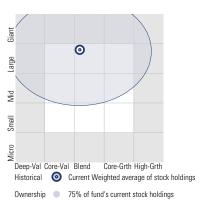
Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category Morningstar Index Large Value

Russell 1000 Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

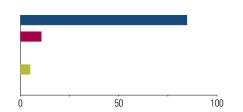
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2024

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

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

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

Total Holdings 186

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Western Asset Core Bond IS WACSX

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

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 Michael Buchanan since 03-2024

Quantitative Screens

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

Management: The fund's management has been in place for 17.27 years.

Style Consistency is not calculated for Fixed Income funds.

Q Net Expense: The fund's expense ratio of 0.42 is 22.22% lower than the Intermediate Core Bond category average.

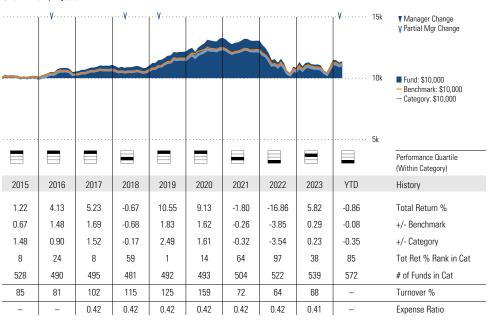
Morningstar Investment Management LLC Analysis

We have placed Western Asset Core Bond on watch due to persistent troubles with performance and risk management. The fund has experienced some periods of large losses, with 2022's nearly 17% loss looming large. The fund's Morningstar Risk rating is now High, and while some funds are able to deliver high returns for the bumpy ride, this fund has not been able to do so for quite some time. We are placing this fund on watch as we assess its place on the approved list.

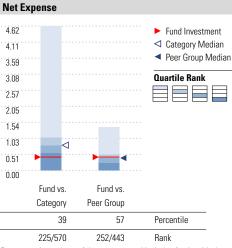
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.67 | - | -0.13 |
| Beta | 1.24 | - | 0.98 |
| R-Squared | 98.95 | _ | 97.77 |
| Standard Deviation | 9.00 | 7.24 | 7.21 |
| Sharpe Ratio | -0.71 | -0.72 | -0.74 |
| Tracking Error | 1.94 | - | 1.00 |
| Information Ratio | -0.67 | - | -0.26 |
| Up Capture Ratio | 118.26 | - | 96.63 |
| Down Capture Ratio | 126.00 | _ | 98.34 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|-------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.76 | 4.43 | 5.94 |
| Avg Eff Maturity | 12.03 | - | 8.63 |

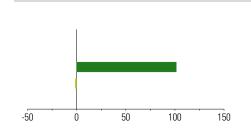


On Watch

Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond **Morningstar Index** Bloomberg US Agg Bond TR USD





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 | 101.28 | 97.41 |
| Cash | -1.28 | 0.71 |
| Other | 0.00 | 1.75 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 62.81 | 3.53 | 24.95 |
| AA | 5.57 | 74.59 | 39.48 |
| A | 13.79 | 10.82 | 21.00 |
| BBB | 17.15 | 8.32 | 12.47 |
| BB | 0.11 | 0.28 | 0.71 |
| В | 0.32 | 0.00 | 0.35 |
| Below B | 0.00 | 0.00 | 0.33 |
| Not Rated | 0.25 | 2.46 | 0.70 |
| | | | |

| Sector Weighting as of 03- | 31-2024 | | | | | | | | | | | | | |
|----------------------------|---------|-------|-------|------|------|-------|-------|-------|---------|-------|----|----|----|----|
| | Fund | Bmark | Cat | Fund | ▼ Be | nchma | rk [] | Categ | jory Av | erage | | | | |
| Government | 15.07 | - | 30.40 | | | | | | | | | | | |
| Treasury | 13.73 | _ | 25.31 | | | | | | | | | | | |
| Inflation - Protected | 0.74 | - | 1.13 | | | | | | | | | | | |
| Agency/Quasi Agency | 0.60 | _ | 0.87 | | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 3.09 | | | | | | | | | | | |
| Corporate | 31.58 | _ | 23.79 | | | | | | | | | | | |
| Corporate Bond | 31.58 | _ | 23.56 | | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.09 | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.14 | | | | | | | | | | | |
| Securitized | 51.83 | _ | 38.61 | | | | | | | | | | | |
| Agency MBS Pass-Through | 30.66 | _ | 27.87 | | | | | | | | | | | |
| Agency MBS ARM | 0.34 | _ | 0.21 | | | | | | | | | | | |
| Agency MBS CMO | 4.38 | _ | 2.05 | | | | | | | | | | | |
| Non-Agency Residential MBS | 1.16 | - | 0.14 | | | | | | | | | | | |
| Commercial MBS | 4.32 | _ | 2.26 | | | | | | | | | | | |
| Asset-Backed | 10.97 | _ | 6.08 | | | | | | | | | | | |
| Covered Bond | 0.00 | - | 0.00 | ĺ | | | | | | | | | | |
| Municipal | 0.02 | - | 1.02 | 10 | | | | | | | | | | |
| Cash & Equivalents | 1.36 | - | 4.40 | | | | | | | | | | | |
| Other | 0.13 | - | 1.79 | i [| | | | | | | | | | |
| | | | | 0% 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 |

| Top 10 Holdings as of 03-31-2024 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ① Trade Date Cash | - | 1.99 | 1.99 | _ |
| ⊕ United States Treasury Bonds 4.75% | _ | 1.64 | 3.63 | - |
| | _ | 1.28 | 4.91 | - |
| ─ United States Treasury Bonds 1.875% | _ | 1.14 | 6.05 | - |
| ① United States Treasury Bonds 4.75% | _ | 0.99 | 7.04 | _ |
| ─ United States Treasury Bonds 3.625% | _ | 0.97 | 8.00 | _ |
| ─ United States Treasury Bonds 4% | _ | 0.85 | 8.85 | - |
| United States Treasury Bonds 3.375% | _ | 0.80 | 9.66 | - |
| ⊕ Usd Swap Contra Asset | _ | 0.78 | 10.44 | - |
| ⊕ United States Treasury Bonds 4.125% | _ | 0.78 | 11.22 | - |

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 2486

