

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 25.26 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.25 is 75% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

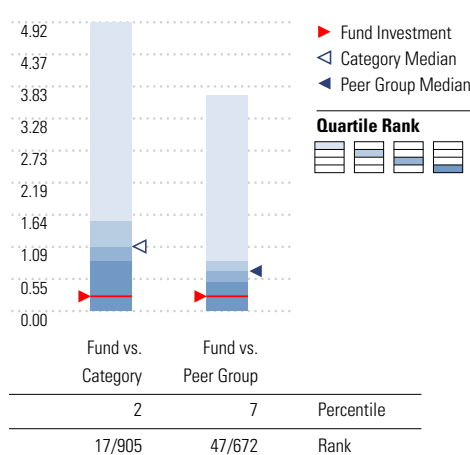
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2024

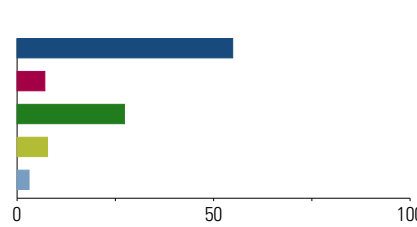
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

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

Total Holdings 2757

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Growth of \$10,000



Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

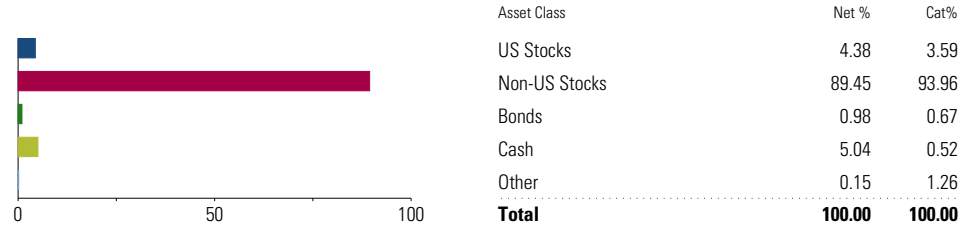
Morningstar Style Box™



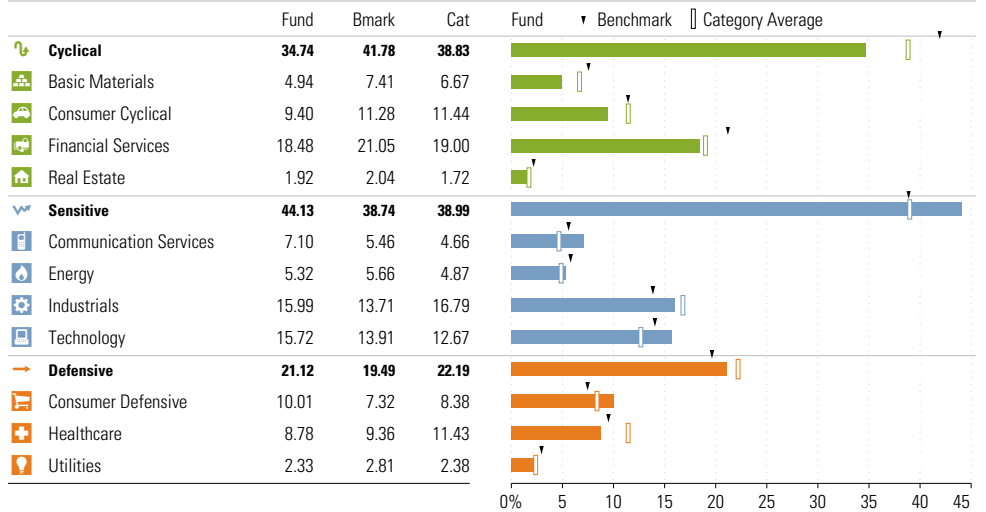
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Top 10 Holdings as of 03-31-2024

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

Total Holdings 254

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
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
 Matt Hochstetler since 01-2024

Quantitative Screens

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

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

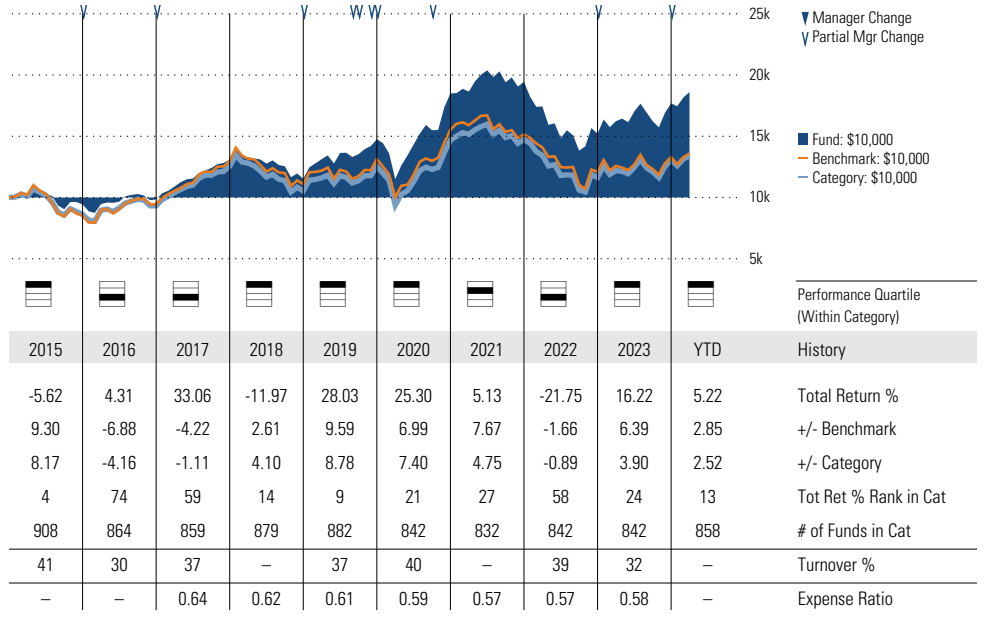
Morningstar Investment Management LLC Analysis

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 |

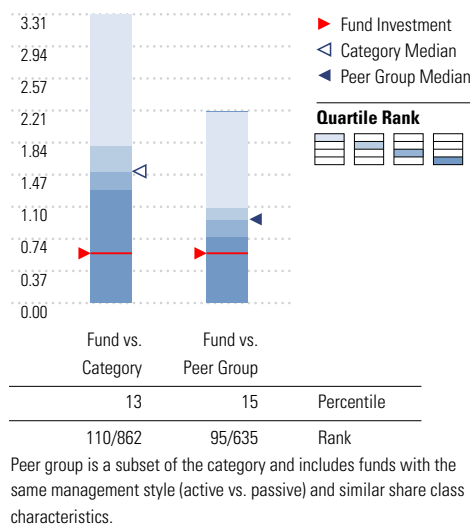
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | 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

| Metric | 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 |

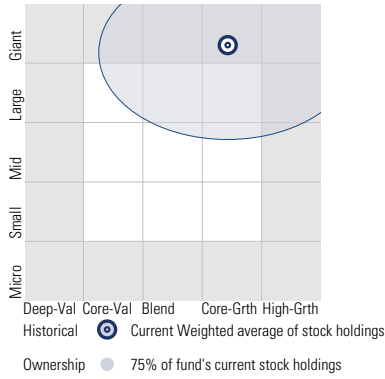
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2024

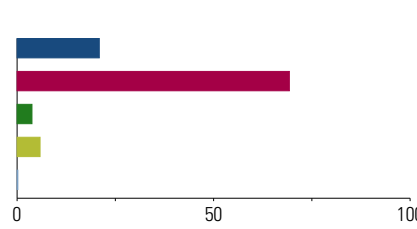
Morningstar Style Box™



Style Breakdown

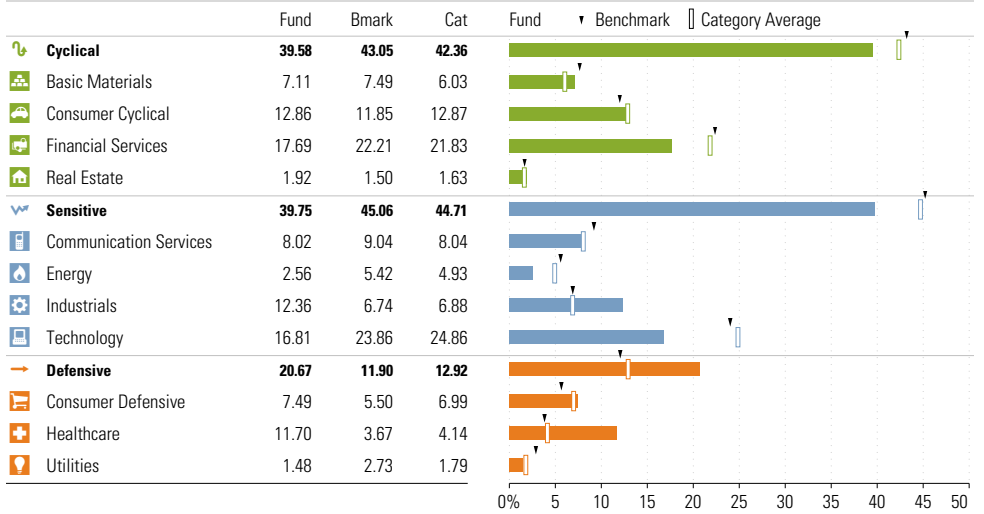


Asset Allocation as of 03-31-2024

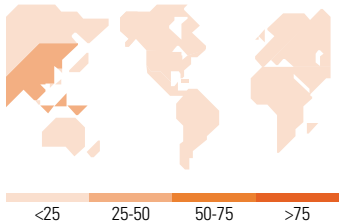


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 20.91 | 3.58 |
| Non-US Stocks | 69.27 | 94.80 |
| Bonds | 3.78 | 0.05 |
| Cash | 5.84 | 1.38 |
| Other | 0.19 | 0.19 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 41.58 | 72.94 | Americas | 34.64 | 16.21 | Greater Europe | 23.79 | 10.84 | Developed Markets | 57.10 |
| Japan | 3.02 | 0.07 | North America | 24.43 | 3.16 | United Kingdom | 2.22 | 0.56 | Emerging Markets | 42.90 |
| Australasia | 0.00 | 0.00 | Central/Latin | 10.21 | 13.05 | W euro-ex UK | 19.00 | 1.90 | Not Available | 0.00 |
| Asia-4 Tigers | 8.26 | 28.48 | | | | Emrgng Europe | 0.50 | 1.90 | | |
| Asia-ex 4 Tigers | 30.30 | 44.39 | | | | Africa | 2.07 | 6.48 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash Fund | 4.06 | 4.06 | - | - |
| ⊖ Microsoft Corp | 2.79 | 6.86 | - | Technology |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 2.78 | 9.63 | - | Technology |
| ⊖ Novo Nordisk A/S Class B | 1.94 | 11.58 | - | Healthcare |
| ✳ Cash And Other Assets Less Liabilities | 1.77 | 13.34 | - | - |
| ⊕ MercadoLibre Inc | 1.52 | 14.86 | - | Consumer Cyclical |
| ⊕ Meta Platforms Inc Class A | 1.49 | 16.36 | - | Communication Svc |
| ⊖ Airbus SE | 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

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 26.77 years.
- Style:** The fund has landed in its primary style box — Large Blend — 70 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

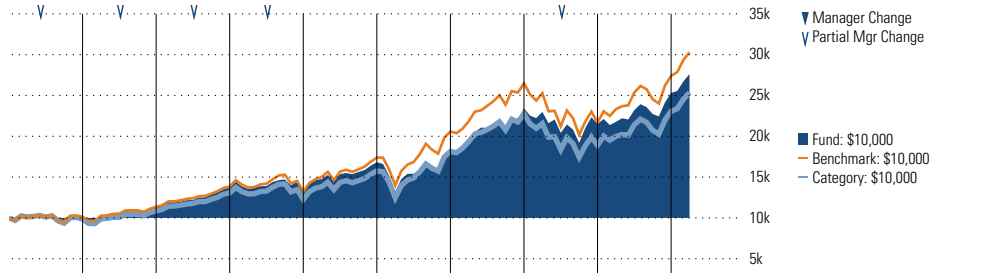
Morningstar Investment Management LLC Analysis

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

ESG Metrics

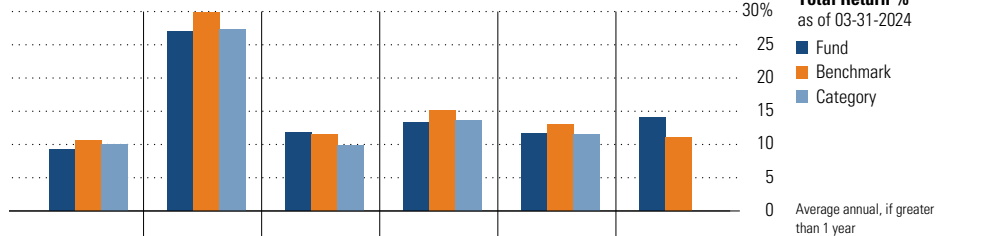
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 03-31-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



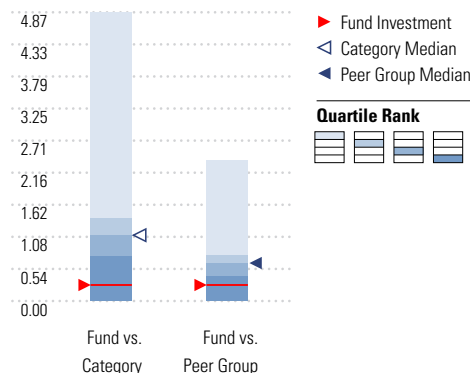
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | History |
|--|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-----------------------|
| Performance Quartile (Within Category) | III | III | III | III | III | III | III | III | III | III | III |
| Total Return % | 0.12 | 13.73 | 20.54 | -2.66 | 25.93 | 8.08 | 28.90 | -8.18 | 17.59 | 9.20 | Total Return % |
| +/- Benchmark | -1.26 | 1.77 | -1.29 | 1.72 | -5.56 | -10.32 | 0.19 | 9.93 | -8.70 | -1.36 | +/- Benchmark |
| +/- Category | 1.19 | 3.36 | 0.10 | 3.61 | -2.85 | -7.75 | 2.83 | 8.78 | -4.73 | -0.75 | +/- Category |
| Tot Ret % Rank in Cat | 8 | 58 | 10 | 12 | 82 | 90 | 21 | 5 | 79 | 71 | Tot Ret % Rank in Cat |
| # of Funds in Cat | 1,587 | 1,488 | 1,473 | 1,481 | 1,490 | 1,487 | 1,506 | 1,528 | 1,543 | 1,653 | # of Funds in Cat |
| Turnover % | 24 | 30 | 21 | 25 | 25 | 30 | 24 | 19 | 30 | - | Turnover % |
| Expense Ratio | - | - | 0.30 | 0.29 | 0.29 | 0.27 | 0.27 | 0.26 | 0.26 | - | Expense Ratio |

Trailing Performance



| | 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | |
|------------------------|---------|--------|--------|--------|---------|-----------------|------------------------|
| Fund Return % | 9.20 | 26.93 | 11.85 | 13.38 | 11.70 | 14.07 | Fund Return % |
| Benchmark Return % | 10.56 | 29.88 | 11.49 | 15.05 | 12.96 | 11.03 | Benchmark Return % |
| Category Average % | 9.95 | 27.24 | 9.88 | 13.65 | 11.45 | - | Category Average % |
| % Rank in Category | 71 | 62 | 17 | 64 | 51 | - | % Rank in Category |
| # of Funds in Category | 1,653 | 1,591 | 1,449 | 1,319 | 995 | - | # of Funds in Category |

Net Expense



| | Fund vs. Category | Fund vs. Peer Group | Percentile Rank |
|------|-------------------|---------------------|-----------------|
| Rank | 19 | 14 | 312/1663 |
| Rank | | | 132/946 |

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

3-Year Risk Metrics

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

Portfolio Metrics

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

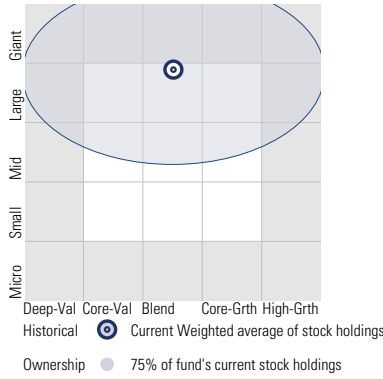
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2024

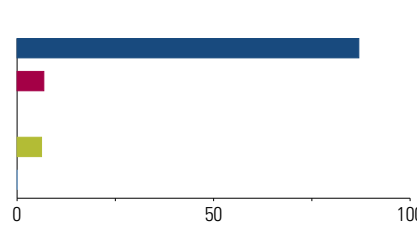
Morningstar Style Box™



Style Breakdown

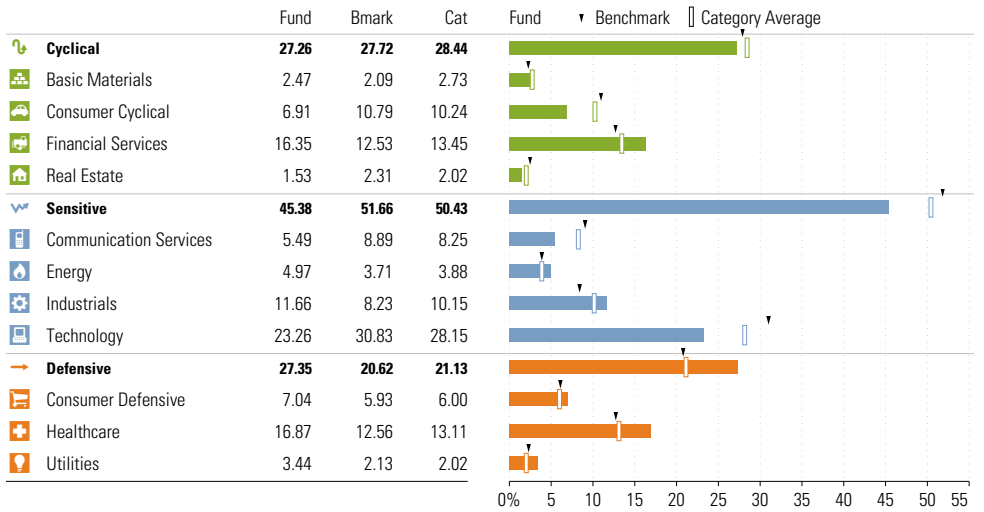


Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

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

Total Holdings 189

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

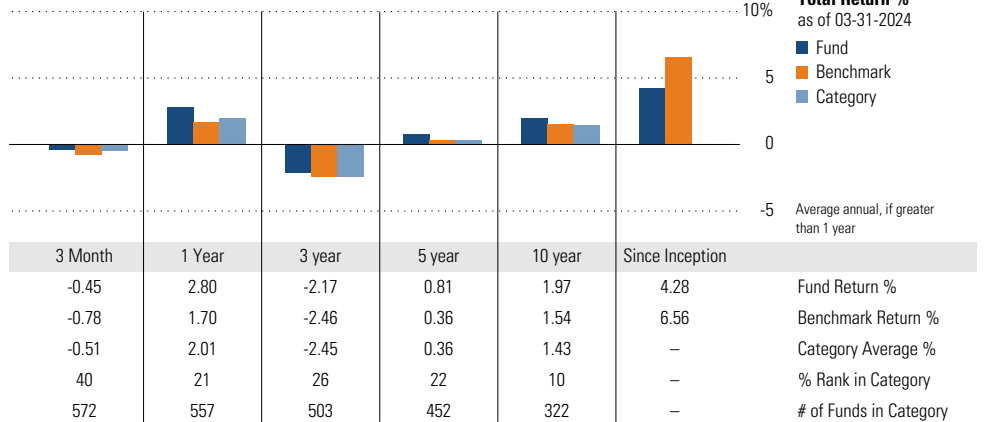
ESG Metrics

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

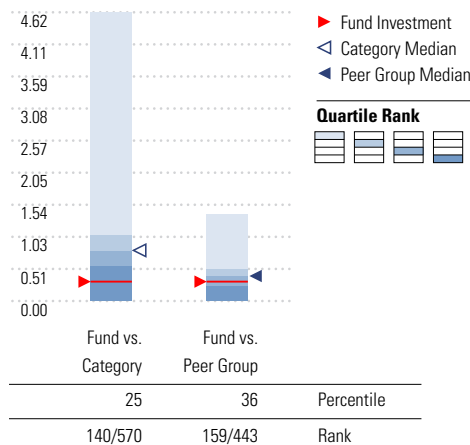
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

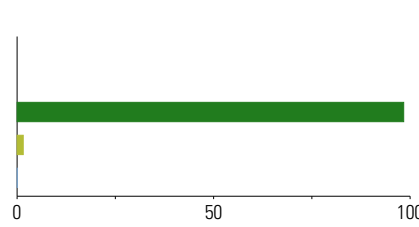
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024



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

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

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

Total Holdings 1791

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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

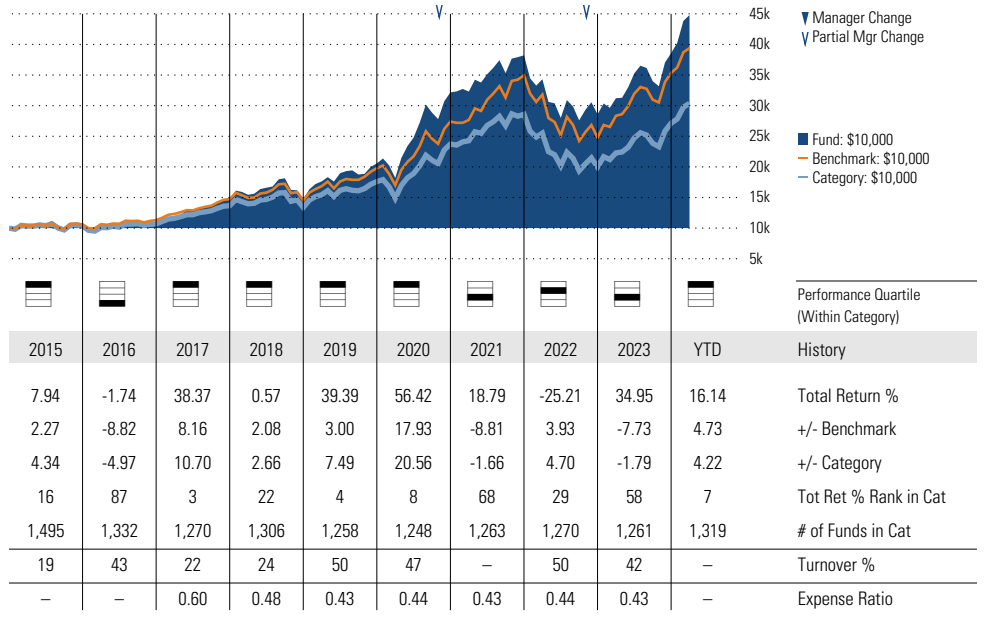
✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **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.

Growth of \$10,000



Morningstar Investment Management LLC Analysis

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

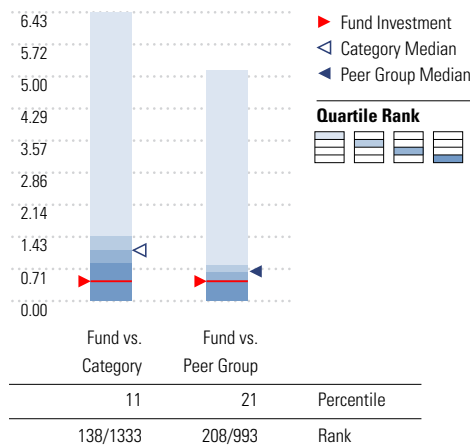
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | 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

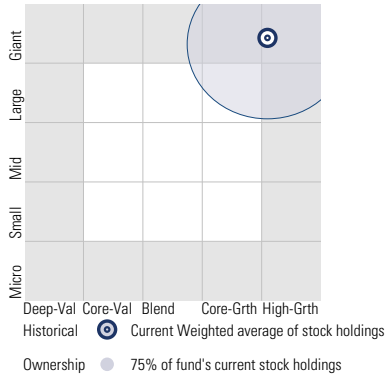
| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 38.18 | 33.46 | 34.39 |
| Price/Book Ratio | 10.17 | 11.23 | 9.06 |
| Geom Avg Mkt Cap \$B | 439.23 | 477.55 | 492.48 |
| ROE | 35.98 | 42.00 | 38.04 |

JPMorgan Large Cap Growth R6 JLGMX

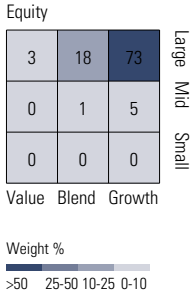
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

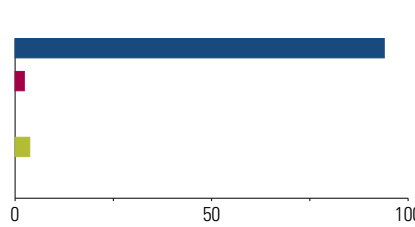
Style Analysis as of 03-31-2024
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 20.38 | 22.72 | 25.16 | | | |
| Basic Materials | 0.23 | 0.64 | 1.19 | | | |
| Consumer Cyclical | 16.30 | 15.17 | 14.47 | | | |
| Financial Services | 3.85 | 6.06 | 8.41 | | | |
| Real Estate | 0.00 | 0.85 | 1.09 | | | |
| Sensitive | 67.88 | 62.66 | 59.25 | | | |
| Communication Services | 14.17 | 11.69 | 11.58 | | | |
| Energy | 0.70 | 0.45 | 0.99 | | | |
| Industrials | 5.99 | 4.99 | 6.14 | | | |
| Technology | 47.02 | 45.53 | 40.54 | | | |
| Defensive | 11.74 | 14.62 | 15.60 | | | |
| Consumer Defensive | 1.26 | 4.01 | 2.86 | | | |
| Healthcare | 10.48 | 10.56 | 12.45 | | | |
| Utilities | 0.00 | 0.05 | 0.29 | | | |

Top 15 Holdings as of 03-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 10.70 | 10.70 | - | Technology |
| 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 | 5.20 | 36.44 | - | Healthcare |
| ⊕ 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 |
| ⊕ 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 |
| Uber Technologies Inc | 2.16 | 59.86 | - | Technology |
| Regeneron Pharmaceuticals Inc | 1.81 | 61.67 | - | Healthcare |
| Eaton Corp PLC | 1.80 | 63.47 | - | Industrials |

Total Holdings 67

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

Daniel Ivascyn since 03-2007
 Alfred Murata since 03-2013
 Joshua Anderson since 07-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Multisector 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 17.02 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.72 is 26.53% lower than the Multisector Bond category average.

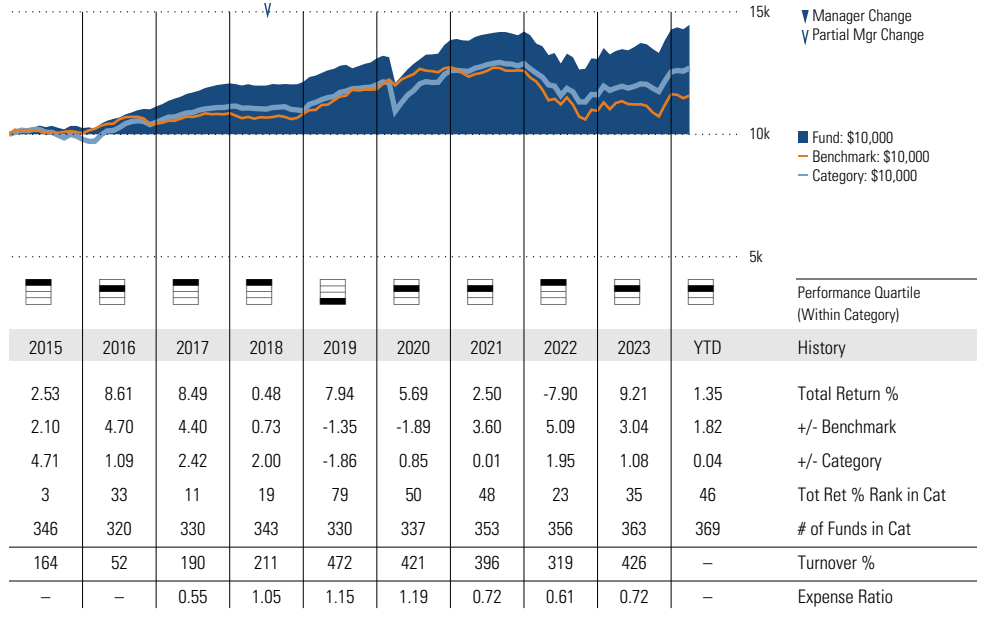
Morningstar Investment Management LLC Analysis

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

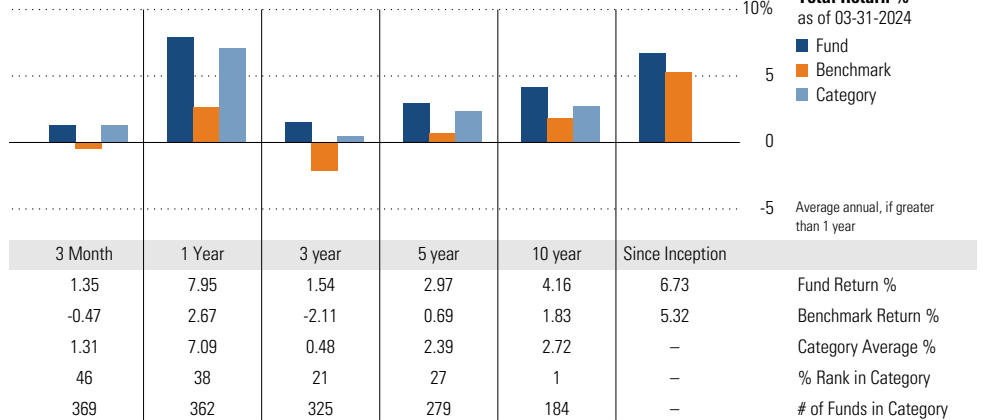
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 03-31-2024 |

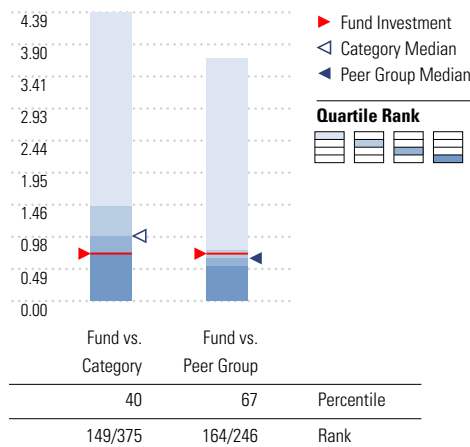
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.26 | - | 2.01 |
| Beta | 0.82 | - | 0.78 |
| R-Squared | 85.61 | - | 77.04 |
| Standard Deviation | 6.30 | 7.15 | 6.35 |
| Sharpe Ratio | -0.20 | -0.68 | -0.38 |
| Tracking Error | 2.73 | - | 3.54 |
| Information Ratio | 1.34 | - | 0.72 |
| Up Capture Ratio | 92.91 | - | 81.29 |
| Down Capture Ratio | 59.52 | - | 61.76 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 3.55 | 4.55 | 4.47 |
| Avg Eff Maturity | 5.31 | 7.69 | 7.19 |

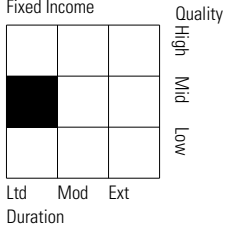
PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

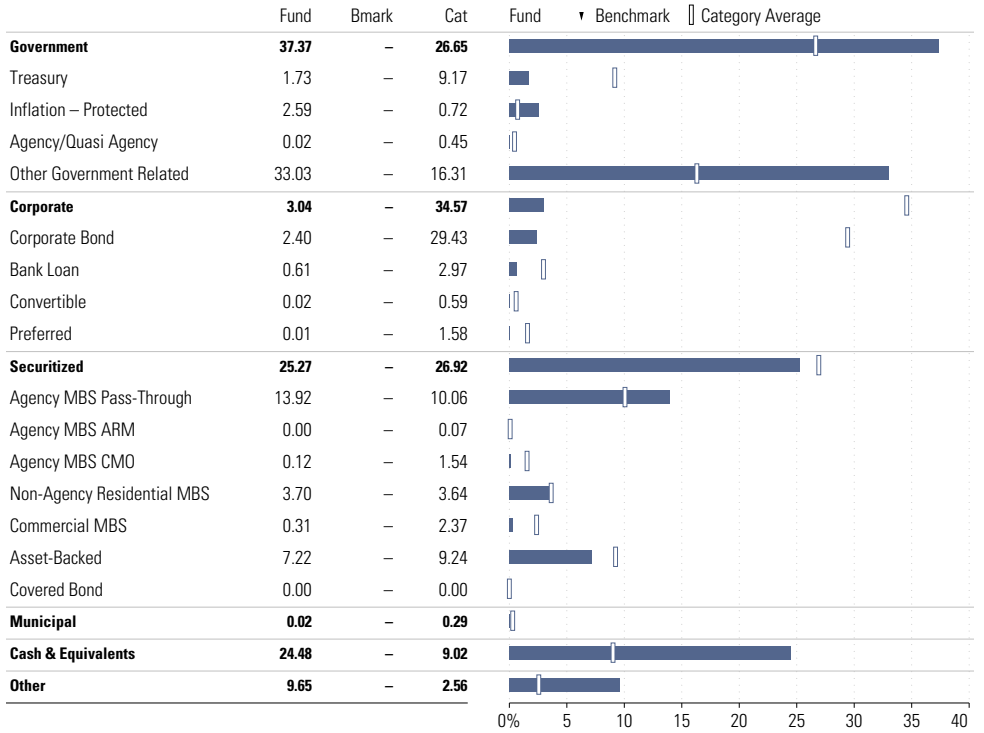


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.81 | 1.19 |
| Non-US Stocks | 0.32 | 0.14 |
| Bonds | 190.45 | 107.11 |
| Cash | -91.70 | -4.46 |
| Other | 0.11 | -3.97 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 60.28 | 67.64 | 18.43 |
| AA | 7.84 | 3.23 | 10.57 |
| A | 3.89 | 10.03 | 8.96 |
| BBB | 11.61 | 10.89 | 26.23 |
| BB | 5.90 | 3.19 | 18.07 |
| B | 3.51 | 3.64 | 9.92 |
| Below B | 6.97 | 1.38 | 2.89 |
| Not Rated | 0.00 | 0.00 | 4.94 |

Sector Weighting as of 03-31-2024



Top 0 Holdings as of 03-31-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|-------------------------|---------------|-------------|--------------|---------------------|
| Total Holdings 0 | | | | |

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2024

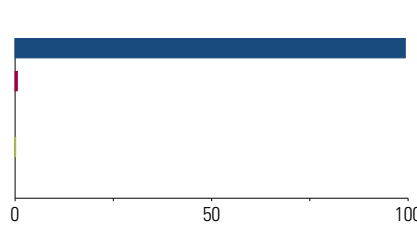
Morningstar Style Box™



Style Breakdown

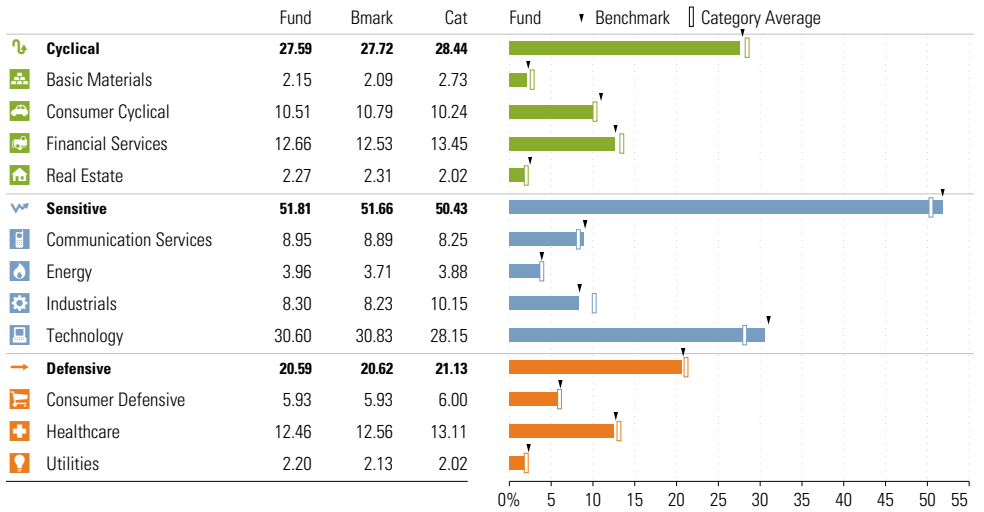


Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

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

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 36.14 | 34.61 | Americas | 10.40 | 8.86 | Greater Europe | 53.46 | 56.52 | Developed Markets | 99.42 |
| Japan | 22.07 | 19.30 | North America | 10.38 | 7.63 | United Kingdom | 11.56 | 13.36 | Emerging Markets | 0.58 |
| Australasia | 6.73 | 4.69 | Central/Latin | 0.02 | 1.23 | W euro-ex UK | 40.93 | 42.23 | Not Available | 0.00 |
| Asia-4 Tigers | 7.17 | 6.32 | | | | Emrgng Europe | 0.37 | 0.09 | | |
| Asia-ex 4 Tigers | 0.17 | 4.30 | | | | Africa | 0.60 | 0.84 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Novo Nordisk A/S Class B | 1.70 | 1.70 | — | Healthcare |
| ⊕ ASML Holding NV | 1.64 | 3.33 | — | Technology |
| ⊕ Slcmt1142 | 1.52 | 4.85 | — | — |
| ⊕ Toyota Motor Corp | 1.29 | 6.14 | — | Consumer Cyclical |
| ⊕ Samsung Electronics Co Ltd | 1.22 | 7.37 | — | Technology |
| ⊕ Nestle SA | 1.21 | 8.58 | — | Consumer Defensive |
| ⊕ Lvmh Moet Hennessy Louis Vuitton SE | 0.95 | 9.53 | — | Consumer Cyclical |
| ⊖ Shell PLC | 0.92 | 10.46 | — | Energy |
| ⊕ SAP SE | 0.91 | 11.37 | — | Technology |
| ⊕ Novartis AG Registered Shares | 0.86 | 12.23 | — | Healthcare |

Total Holdings 4059

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Mid-Cap Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- ✗ **Management:** The fund's management team has been in place for less than three years.
- ✓ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.05 is 94.05% lower than the Mid-Cap Blend category average.

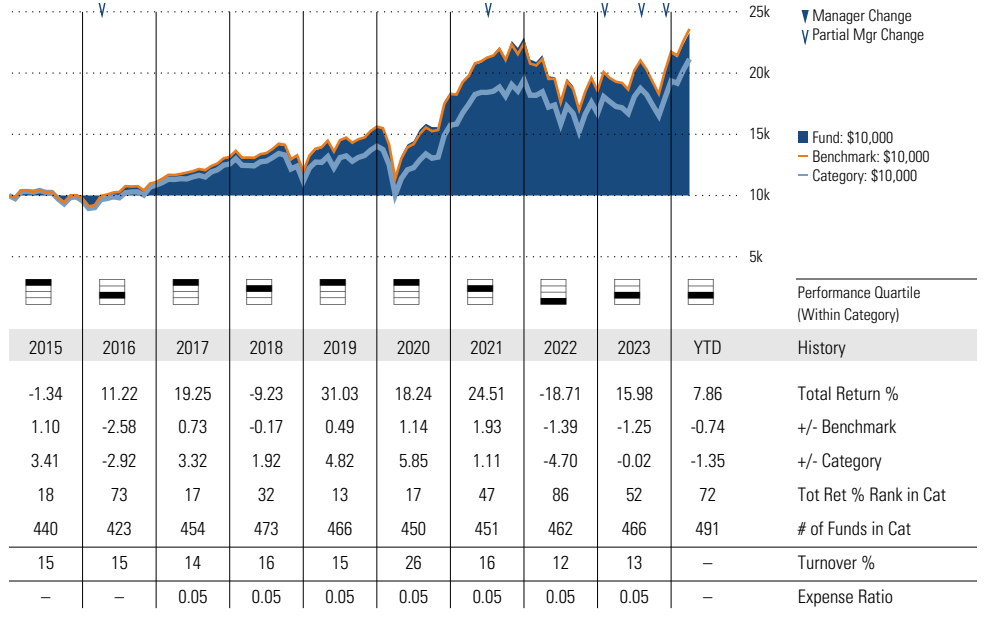
Morningstar Investment Management LLC Analysis

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

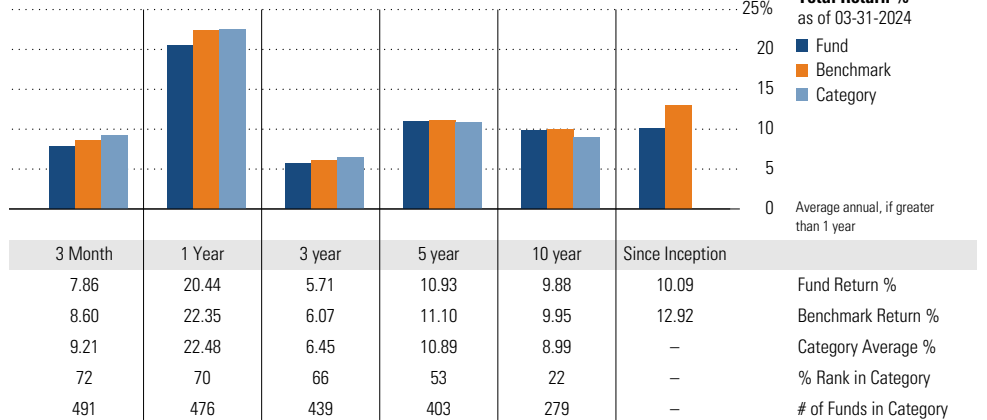
ESG Metrics

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

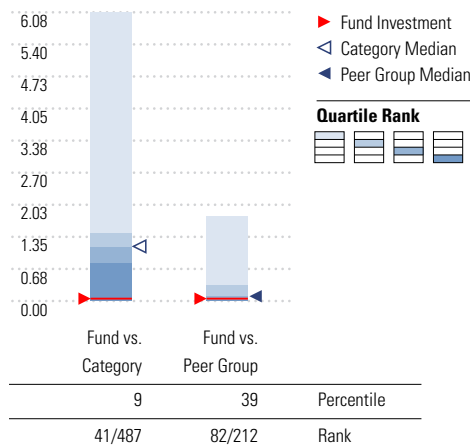
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index

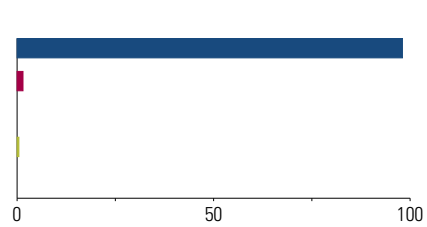
Russell Mid Cap TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™

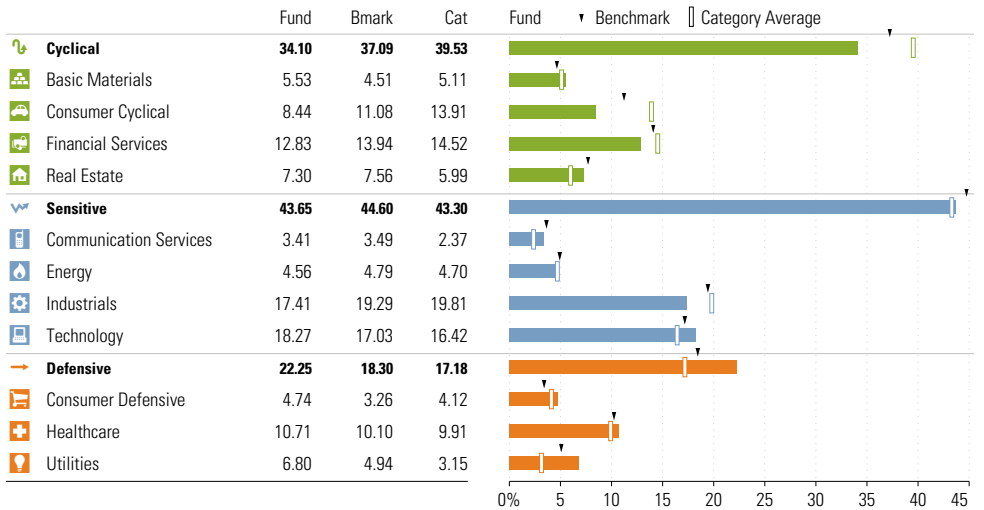


Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



Style Breakdown



Top 15 Holdings as of 03-31-2024

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

Total Holdings 331

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 27.9 years.

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

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

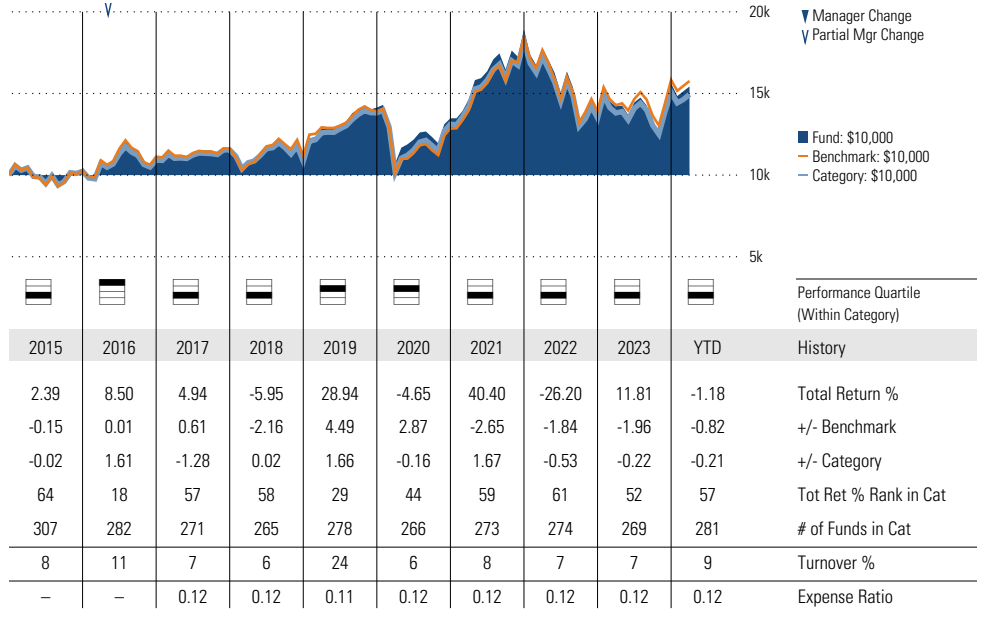
Morningstar Investment Management LLC Analysis

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

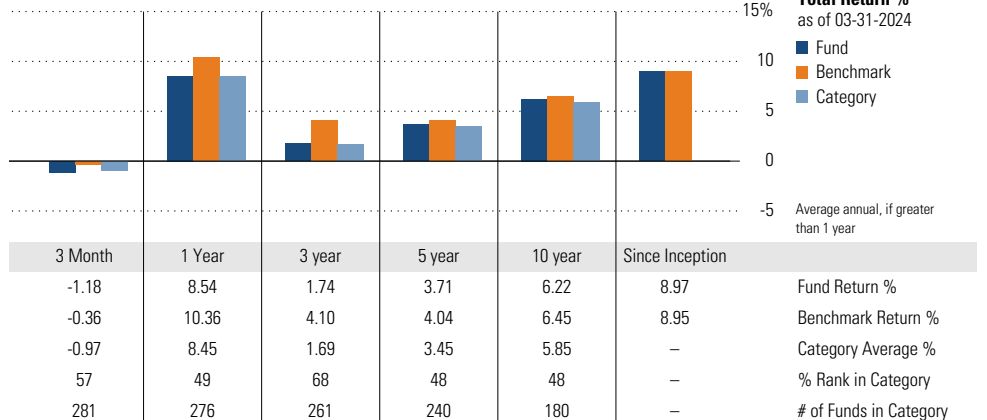
ESG Metrics

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

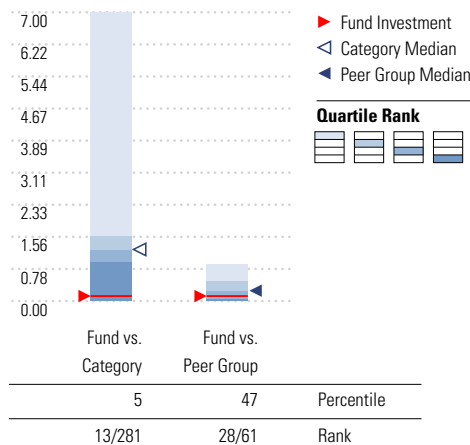
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -2.31 | - | -1.78 |
| Beta | 1.02 | - | 0.96 |
| R-Squared | 98.78 | - | 95.06 |
| Standard Deviation | 21.76 | 21.16 | 20.78 |
| Sharpe Ratio | 0.05 | 0.15 | 0.06 |
| Tracking Error | 2.45 | - | 4.12 |
| Information Ratio | -0.96 | - | -0.55 |
| Up Capture Ratio | 98.44 | - | 92.99 |
| Down Capture Ratio | 105.86 | - | 98.86 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 32.79 | 38.46 | 30.40 |
| Price/Book Ratio | 2.36 | 2.42 | 2.43 |
| Geom Avg Mkt Cap \$B | 23.92 | 9.35 | 34.75 |
| ROE | 12.67 | 9.56 | 16.19 |

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

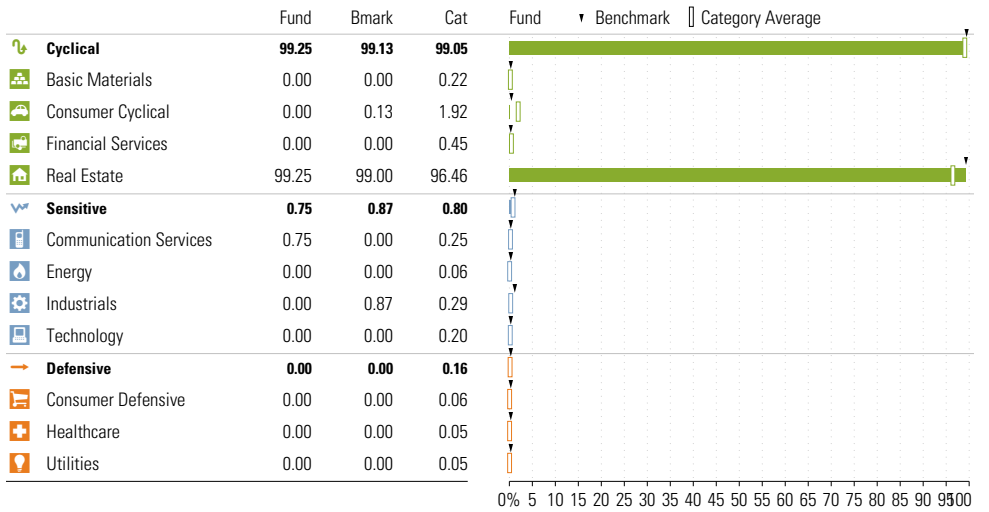


Asset Allocation as of 03-31-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 99.29 | 84.21 |
| Non-US Stocks | 0.02 | 1.44 |
| Bonds | 0.00 | 3.07 |
| Cash | 0.69 | 3.39 |
| Other | 0.00 | 7.90 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Real Estate II Index | 13.03 | 13.03 | - | - |
| ⊕ Prologis Inc | 7.59 | 20.62 | - | Real Estate |
| ⊕ American Tower Corp | 5.81 | 26.43 | - | Real Estate |
| ⊕ Equinix Inc | 4.89 | 31.32 | - | Real Estate |
| ⊕ Simon Property Group Inc | 3.22 | 34.54 | - | Real Estate |
| ⊕ Welltower Inc | 3.15 | 37.70 | - | Real Estate |
| ⊕ Public Storage | 2.90 | 40.59 | - | Real Estate |
| ⊕ Crown Castle Inc | 2.90 | 43.49 | - | Real Estate |
| ⊕ Realty Income Corp | 2.84 | 46.33 | - | Real Estate |
| ⊕ Digital Realty Trust Inc | 2.67 | 49.00 | - | Real Estate |
| ⊕ CoStar Group Inc | 2.49 | 51.48 | - | Real Estate |
| ⊕ Extra Space Storage Inc | 1.96 | 53.44 | - | Real Estate |
| ⊕ CBRE Group Inc Class A | 1.87 | 55.31 | - | Real Estate |
| ⊕ VICI Properties Inc Ordinary Shares | 1.79 | 57.10 | - | Real Estate |
| ⊕ AvalonBay Communities Inc | 1.66 | 58.76 | - | Real Estate |

Total Holdings 162

⊕ Increase ⊖ Decrease ✨ New to Portfolio