American Funds Intl Gr and Inc R6 RIGGX

Growth of \$10,000

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Portfolio Manager(s)

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

Quantitative Screens

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

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

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

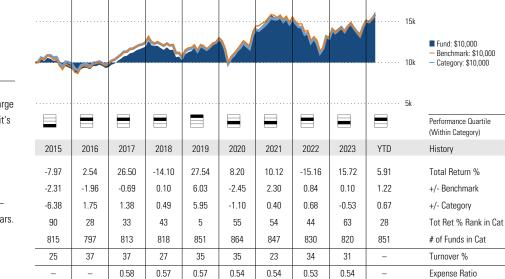
Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

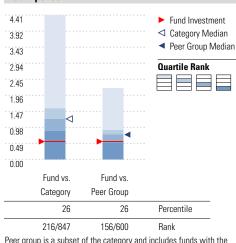
Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





ROE





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

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

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

20.06

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17.61

19.98

Morningstar Category

٧.

Foreign Large Blend

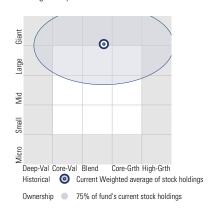
Morningstar Index MSCI ACWI Ex USA NR USD

> V Manager Change V Partial Mgr Change

20k

American Funds Intl Gr and Inc R6 RIGGX

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





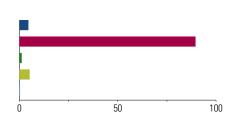


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2024

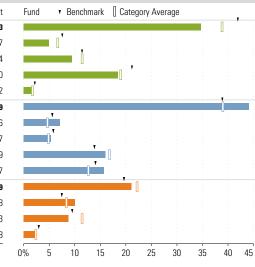


Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

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

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



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

Top 10 Holdings as of 03-31-2024

25-50

50-75

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

Total Holdings 254

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

American Funds Invmt Co of Amer R6 RICGX

Growth of \$10,000

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Portfolio Manager(s)

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

Quantitative Screens

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

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

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

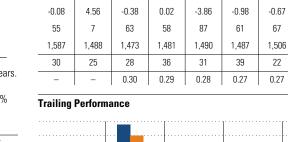
Net Expense: The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



2017

20.06

-1.77

2016

14.93

2 97

2015

-1.15

-2.53

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2018

-6.25

-1.87

Vr V

2019

24.92

-6.57

2020

14.85

-3.55

2021

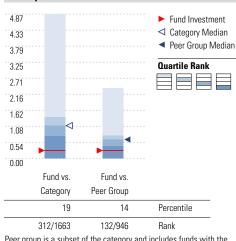
25.40

-3.31

.V



Net Expense



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

Morningstar Category Large Blend

2022

-15.26

2.85

1.70

31

1,528

31

0.27

Alpha

Morningstar Index S&P 500 TR USD

35k

30k

25

20k

15k

10k

Vanager Change V Partial Mgr Change

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

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



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

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

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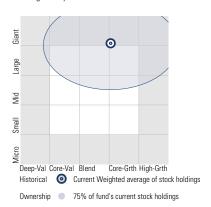
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.11	24.84	24.56
Price/Book Ratio	4.40	4.36	5.06
Geom Avg Mkt Cap \$B	248.14	270.11	347.16
ROE	27.20	32.68	33.81

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American Funds Invmt Co of Amer R6 RICGX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2024

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

Total Holdings 209

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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

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

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Morningstar Category

📕 Large Blend

Morningstar Index

S&P 500 TR USD

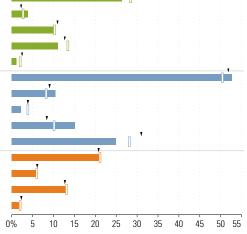
50 100

Sector Weighting as of 03-31-2024

0

Asset Allocation as of 03-31-2024

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



American Funds New Perspective R6 RNPGX

Portfolio Manager(s)

J J J J
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.

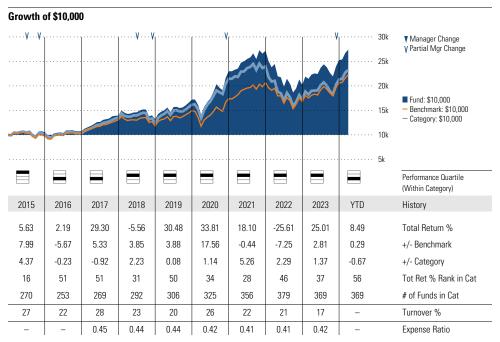
Net Expense: The fund's expense ratio of 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

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



Trailing Performance



Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

2.52 Fund Investment Category Median 2.24 Peer Group Median 1.96 1.68 Quartile Rank 1.40 1.12 0.84 0.56 0.28 Fund vs Fund vs Peer Group Category 2 6 Percentile 7/373 15/250 Rank

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

Fund 20 Benchmark 15 Category 10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat -2.12 -3.53 1 10 1 1 4 _ 96.39 89.14 Standard Deviation 18 68 16 62 20.20 0.21 0.31 0.16 3.95 7.06 -0.44 -0.40 106.14 104.67 Down Capture Ratio 115.25 120.06 **Portfolio Metrics**

Total Return %

as of 03-31-2024

Fund	Bmark	Cat
25.12	20.65	29.01
3.85	2.92	5.08
145.77	137.43	188.67
26.25	26.46	28.68
	25.12 3.85 145.77	25.12 20.65 3.85 2.92 145.77 137.43

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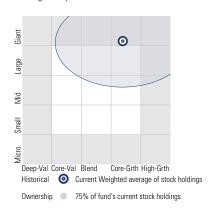


Morningstar Index **Morningstar Category**

Global Large-Stock Growth MSCI ACWI NR USD

American Funds New Perspective R6 RNPGX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2024



Asset Allocation as of 03-31-2024

0

Դ Cyclical

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Energy

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F

Utilities

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

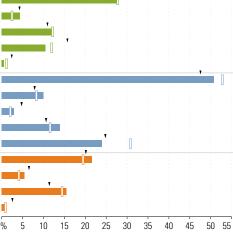
Healthcare

Consumer Defensive

).00	100.00 100.00
).07	0.07 1.00
5.26	5.26 1.53
0.00	0.00 0.00
5.05	45.05 37.23
9.63	49.63 60.24
et %	Net % Cat%

Sector Weighting as of 03-31-2024 Benchmark [] Category Average Cat Fund Fund Bmark 27.66 32.65 27.75 4.42 4.09 2.46 12.26 10.78 12.18 10 48 15 55 11.96 0.50 2.23 1.15 50.79 47.38 52.79 9.94 7.71 8.31 2.88 4.59 2.08 13.93 10.45 11.58 24 04 24 63 30.82 21.56 19.97 19.47 5.43 6.36 4.11 15.53 11.22 14.45 0.60 2.39 0.91 0%

50



Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 13.52 11.25 Greater Europe 30.41 Americas 56.06 65.27 23.48 Market Maturity Fund % 3.86 4.00 96.35 Japan 6.42 North America 54.87 63.82 United Kingdom 5.65 **Developed Markets** Australasia 0.24 0.14 Central/Latin 1.19 1.45 W euro-ex UK 24.35 19.13 Emerging Markets 3.65 Asia-4 Tigers 4.65 3.20 Emrgng Europe 0.00 0.02 Not Available 0.00 Asia-ex 4 Tigers 2.21 4.05 Africa 0.41 0.33 Not Classified 0.00 0.00 >75

Top 10 Holdings as of 03-31-2024

50-75

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash Fund	4.48	4.48	_	_
∋ Microsoft Corp	3.79	8.27	-	Technology
\ni Meta Platforms Inc Class A	3.35	11.62	-	Communication Svc
∋ Novo Nordisk A/S Class B	2.74	14.35	-	Healthcare
⊖ Broadcom Inc	2.35	16.70	-	Technology
\ominus Taiwan Semiconductor Manufacturing Co Ltd	2.28	18.98	-	Technology
€ Fujitsu Ltd	2.15	21.13	-	Technology
€ Tesla Inc	1.58	22.71	-	Consumer Cyclical
\ni Eli Lilly and Co	1.51	24.22	-	Healthcare
🕀 AstraZeneca PLC	1.42	25.64	_	Healthcare

Total Holdings 276

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

American Funds Washington Mutual R6 RWMGX

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.

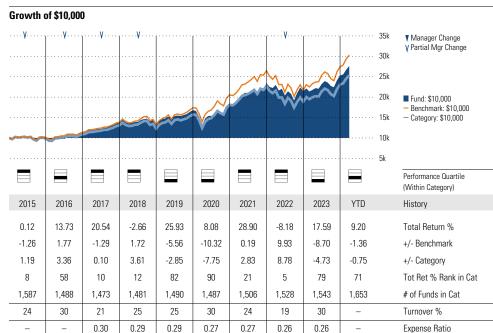
Net Expense: The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

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



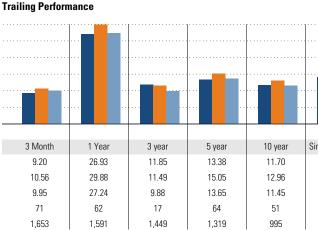
Alpha

Beta

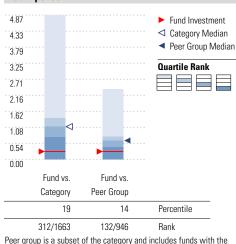
R-Squared

Sharpe Ratio

Tracking Error



Net Expense



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

30% as of 03-31-2024 25 Fund Benchmark 20 Category 15 10 5 Λ Average annual, if greater than 1 year Since Inception Fund Return % 14.07 11.03 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 2.22 -0.96 0.81 0.94 91.04 94.59 Standard Deviation 15.00 17 60 16.99 0.63 0 54 0.45 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

Total Return %

23.62	24.84	24.56
3.99	4.36	5.06
191.50	270.11	347.16
28.62	32.68	33.81
	3.99 191.50	3.994.36191.50270.11

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Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

American Funds Washington Mutual R6 RWMGX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

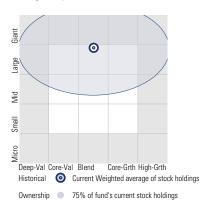
Technology

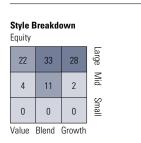
Defensive

Healthcare

Consumer Defensive

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Broadcom Inc	6.67	6.67	_	Technology
∋ Microsoft Corp	6.62	13.28	-	Technology
🌣 Cash And Other Assets Less Liablities	3.31	16.59	-	-
igodolog Capital Group Central Cash Fund	2.90	19.50	-	-
onumber onumber	2.84	22.34	-	Healthcare
igap Eli Lilly and Co	2.78	25.12	-	Healthcare
\ni Marsh & McLennan Companies Inc	2.35	27.47	_	Financial Services
Đ Comcast Corp Class A	2.25	29.72	-	Communication Svc
	1.91	31.63	-	Consumer Cyclical
igop Philip Morris International Inc	1.57	33.21	-	Consumer Defensive
€ AbbVie Inc	1.56	34.77	-	Healthcare
igram ightarrow JPMorgan Chase & Co	1.56	36.33	-	Financial Services
igodolog 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

50

100

Cat

28.44

2.73

10.24

13.45

2.02

50.43

8.25

3.88

10.15

28.15

21.13

6.00

13.11

2.02

Bmark

27.72

2.09

10.79

12 53

2.31

51.66

8.89

3.71

8.23

30.83

20.62

5.93

12.56

2.13

Fund

27.26

2.47

6.91

16.35

1.53

45.38

5.49

4.97

11.66

23.26

27.35

7.04

16.87

3.44

Asset Allocation as of 03-31-2024

Sector Weighting 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

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

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Morningstar Category

📕 Large Blend

Morningstar Index S&P 500 TR USD

BlackRock High Yield Bond K BRHYX

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.

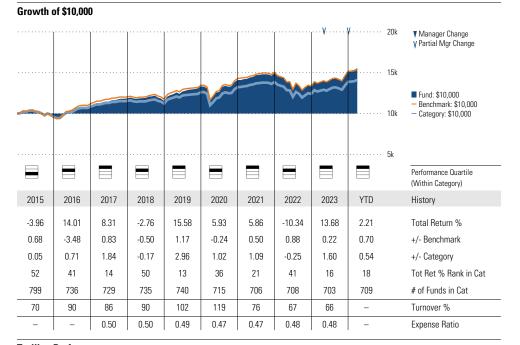
Net Expense: The fund's expense ratio of 0.48 is 46.07% lower than the High Yield Bond category average.

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.

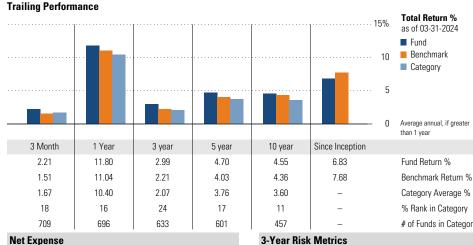
ESG Metrics

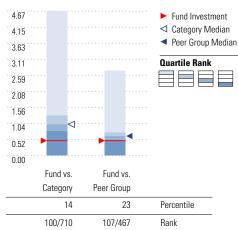
MetricRatingUpdatedESG Commitment2-Basic02-15-2022



Morningstar Category

High Yield Bond





11	-	% Rank in Category		
457	-	# of Funds in Category		
3-Year Risk Met	rics			
		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 Metric	S			

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

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

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Morningstar Index

ICE BofA US High Yield TR USD

BlackRock High Yield Bond K BRHYX

Style Analysis as of 03-31-2024





Duration

-50	0	50	100	150

Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

Total	100.00	100.00
Other	7.47	1.23
Cash	-8.50	3.60
Bonds	100.38	94.32
Non-US Stocks	0.00	0.05
US Stocks	0.66	0.80
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	1.74
AA	0.00	_	1.39
А	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

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	0.46	-	2.16	1		
Treasury	0.00	-	0.91	0		
Inflation – Protected	0.00	-	0.01	0		
Agency/Quasi Agency	0.01	-	0.00	0		
Other Government Related	0.45	-	1.24	I]		
Corporate	92.53	-	89.86			().
Corporate Bond	83.02	-	87.71			
Bank Loan	7.98	-	1.37	()		
Convertible	0.77	-	0.40	0		
Preferred	0.76	-	0.38			
Securitized	0.07	-	1.41	10		
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	0		
Asset-Backed	0.07	-	1.07	0		
Covered Bond	0.00	-	0.00]		
Municipal	0.00	-	0.03	0		
Cash & Equivalents	2.61	-	4.62			
Other	4.32	-	1.93			

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

Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
		0.00	0.00	
娄 Cash Offset	-	6.82	6.82	-
⊖ USD CASH(Committed)	04-2024	3.44	10.26	-
BlackRock Liquidity T-Fund Instl	-	2.59	12.85	-
\ominus iShares Broad USD High Yield Corp Bd ETF	-	2.06	14.91	-
€ ICE: (CDX.NA.HY.42.V1)	06-2029	1.57	16.48	-
€ EUR/USD Purchased	06-2024	1.26	17.74	-
\odot EUR/USD Purchased	06-2024	1.25	18.99	-
HUB International Ltd.	01-2032	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

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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BlackRock Total Return K MPHQX

Portfolio Manager(s)

Rick Rieder since 08-2010 David Rogal since 01-2017 Chi Chen since 10-2022

Quantitative Screens

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

Management: The fund's management has been in place for 13.66 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.38 is 49.33% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

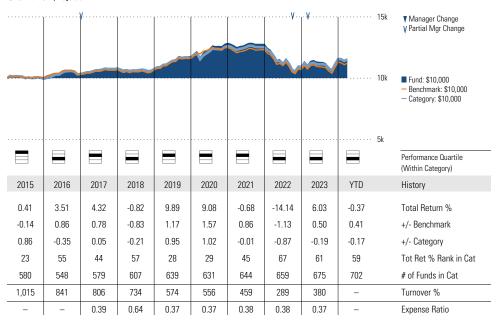
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

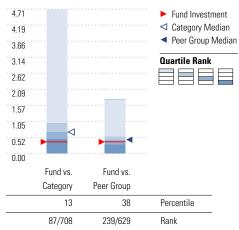
Metric	Rating	Upd
Sustainability Rating	3	03-31
ESG Commitment	2-Basic	02-15



Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD







404	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		0.12	-	0.01	
Beta		1.07	-	1.01	
R-Squared		98.86	-	95.72	
Standard Devia	ition	7.79	7.24	7.48	
Sharpe Ratio		-0.68	-0.72	-0.70	
Tracking Error		0.97	-	1.53	
Information Rat	tio	-0.08	-	0.01	
Up Capture Rat	io	105.35	-	98.06	
Down Capture	Ratio	104.76	-	98.83	

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.88	4.43	5.93
Avg Eff Maturity	9.36	-	8.41

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

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BlackRock Total Return K MPHQX

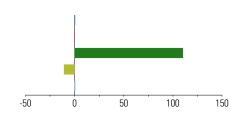
Style Analysis as of 03-31-2024





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	6.59	3.53	35.40
AA	55.68	74.59	25.66
A	10.32	10.82	10.58
BBB	15.27	8.32	18.70
BB	1.84	0.28	5.18
В	0.99	0.00	1.81
Below B	1.09	0.00	0.66
Not Rated	8.22	2.46	2.02



Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

 Benchmark [] Category Average Fund Bmark Cat Fund Government 29.55 25.46 16.76 17.04 Treasurv _ Inflation - Protected 0.00 0.48 1 0.01 n Agency/Quasi Agency 0 28 Other Government Related 12.78 7.66 20.55 Corporate 26.01 _ Corporate Bond 19.45 25.11 Bank Loan Û. 1.00 _ 0.31 Convertible 0.04 0.03 Preferred 0.06 0.56 i[] _ Securitized 40.85 37.71 _ Agency MBS Pass-Through 28.30 22.62 Agency MBS ARM 0.00 0.07 Agency MBS CMO 0.55 2.16 Non-Agency Residential MBS 1.35 1.79 i I Commercial MBS 2.61 3.24 Asset-Backed 8 04 7.83 _ Covered Bond 0.00 0.00 Municipal 0.43 _ 0.48 **Cash & Equivalents** 2.09 8.18 _ Other 6.51 _ 2.13 0% 10 15 20 25 30 35 40 45 5

Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
娄 Cash Offset	_	13.41	13.41	_
⊖ USD CASH(Alpha Committed)	03-2024	13.19	26.60	_
⊕ Us 5Yr Note Jun 24	-	7.54	34.14	-
\oplus Federal National Mortgage Association	03-2024	6.09	40.23	-
⊖ Jun24 Sfrm4 P @ 94.75	-	5.09	45.32	-
⊖ Us Ultra 10Yr Note Jun 24	_	4.11	49.43	_
🕀 Us 2Yr Note Jun 24	-	3.84	53.27	-
\oplus Three Month SONIA Index Future Dec 24	03-2025	3.14	56.41	-
⊕ Mar24 Tym4 P @ 110	-	2.73	59.14	-
igodot Federal National Mortgage Association	03-2024	2.25	61.38	-

Total Holdings 5010

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Morningstar Category **Morningstar Index**

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Cash Other	-10.75 0.37	0.94 0.55
Bonds	110.09	98.46
Non-US Stocks	0.04	0.00
US Stocks	0.25	0.04
Asset Class	Net %	Cat%

Federated Hermes Govt Ultrashort R6 FGULX

Portfolio Manager(s)

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

Quantitative Screens

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

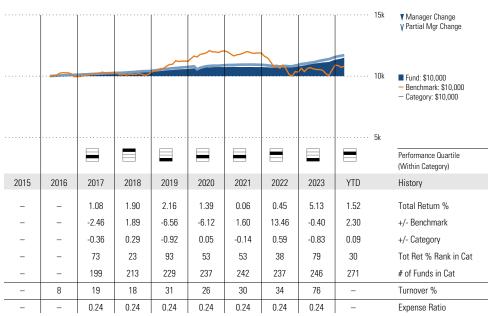
Management: The fund's management has been in place for 26.74 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

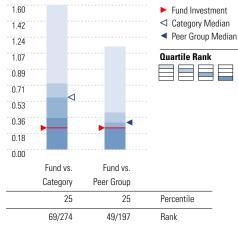
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Ultrashort Bond

Trailing Performance Total Return % 10% as of 03-31-2024 Fund Benchmark 5 Category 0 Average annual, if greater -5 than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year 1.52 5.36 2.31 2.03 -0.78 1.70 -2.46 0.36 611 2 39 1.43 2.16 30 74 63 69 271 249 214 194 Net Expense



_	1.76	Fund Return %			
1.54	6.56	Benchmark Return %			
1.66	-	Cate	egory Averag	ge %	
-	-	% R	ank in Cate	gory	
-	_	# of	Funds in Ca	tegory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		2.46	-	2.54	
Beta		0.08 - 0.0			
R-Squared		36.31 - 27.88			
Standard Devia	tion	0.93 7.24 1.24			
Sharpe Ratio		-1.13 -0.72 -0.9			
Tracking Error 6.72		-	6.69		
Information Rat	nformation Ratio 0.71 —			0.72	
Up Capture Rat	Up Capture Ratio		16.65 – 17.1		
Down Capture I	Ratio	-8.17	-	-8.23	

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

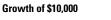
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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Morningstar Index

Bloomberg US Agg Bond TR USD



Federated Hermes Govt Ultrashort R6 FGULX

Fund

100.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

Bmark

3.53

74.59

10.82

8.32

0.28

0.00

0.00

2.46

Style Analysis as of 03-31-2024





Credit Rating Breakdown

Duration

AAA

AA

А

BBB

BB

В

Below B

Not Rated

I		
0	50	100

Se

Cat

46.30

15.66

13.25

19.87

2.17

0.90

0.25

1.61

Asset Allocation as of 03-31-2024

	Fund	Bmark	Cat	Fund	 Benchmark 	Catego	ry Average		
Government	5.28		21.63	i unu		U catego	iy Avelaye		
		-			n U				
Treasury	3.80	_	18.64		0				
Inflation – Protected	0.00	-	0.05						
Agency/Quasi Agency	1.48	-	0.48	0					
Other Government Related	0.00	-	2.46						
Corporate	0.00	-	35.22			0			
Corporate Bond	0.00	-	34.40			0			
Bank Loan	0.00	-	0.66						
Convertible	0.00	-	0.05	0					
Preferred	0.00	-	0.11	0					
Securitized	70.49	-	21.61		[· ·			
Agency MBS Pass-Through	9.84	-	0.18						
Agency MBS ARM	0.06	-	0.21						
Agency MBS CMO	60.59	_	1.32						
Non-Agency Residential MBS	0.00	_	0.04	0					
Commercial MBS	0.00	_	2.38						
Asset-Backed	0.00	_	17.48	i i					
Covered Bond	0.00	-	0.00						
Municipal	0.00	_	0.60	0					
Cash & Equivalents	24.23	_	18.76						
Other	0.00	_	2.20						

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 7075

Top 10 Holdings as of 03-31-2024

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

Total Holdings 210

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Ultrashort Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index Bloomberg US Agg Bond TR USD

Net %

0.00

0.00

75.54

24.46

0.00

100.00

Cat%

1.86

0.00

66.04

31.87

0.21

100.00

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Portfolio Manager(s)

Chris Devine since 11-2010 Christian Ulrich since 11-2010 Mark Ahnrud since 11-2010 Scott Hixon since 11-2010 Scott Wolle since 11-2010

Quantitative Screens

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

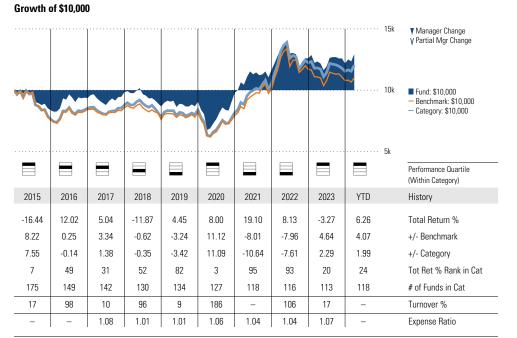
Management: The fund's management has been in place for 13.34 years.

Style Consistency is not calculated for Fixed Income funds.

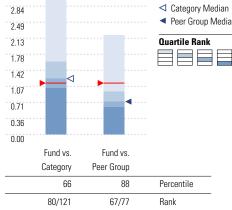
Net Expense: The fund's expense ratio of 1.14 is 10.68% higher than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

We are taking Invesco Balanced-Risk Commodity Strategy off watch. The fund had underperfomed in the energy driven commodity resurgence of 2021 and 2022, however performance in 2023 was strong and as expected given the lower risk approach taken by balancing the contribution to risk across commodities. This leads to an underweight in highly volatile natural gas, which collapsed in 2023 and subsequently drove outperformance. Over the long-term this lower risk approach has delivered strong results and given performance is as expected we are taking the strategy off watch.







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

Cat 1.68 0.96 R-Squared 78.16 89.39 Standard Deviation 12 46 15 71 16.03 Sharpe Ratio 0 40 0 44 0.51 Tracking Error 7.48 4.80 Information Ratio -0.23 0.14 Up Capture Ratio 72.59 98.62 Down Capture Ratio 68.61 90.53

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

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Morningstar Category Mornings

Commodities Broad Basket Bloom

Morningstar Index

t Bloomberg Commodity TR USD

Style Breakdown Equity

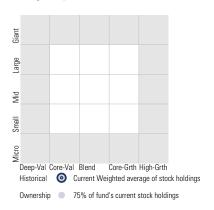
Value Blend Growth

>50 25-50 10-25 0-10

Weight %

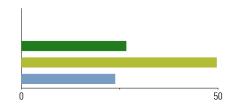
Invesco Balanced-Risk Commodity Strat R6 IBRFX

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



Large Mid

Small



Other	23.78	24.10
Cash	49.62	47.89
Bonds	26.60	26.63
Non-US Stocks	0.00	0.49
US Stocks	0.00	0.89
Asset Class	Net %	Cat%

Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat	Fun	d	• Be	nchma	rk 🛛	Categ	jory Av	erage				
Ն	Cyclical	-	-	44.68										[
ā.	Basic Materials	-	-	44.68										0		
4	Consumer Cyclical	-	-	0.00	Ó											
÷	Financial Services	-	-	0.00	0											
æ	Real Estate	-	-	0.00	Ó											
₩	Sensitive	-	_	51.07											0	
	Communication Services	-	-	0.00	Ó											
•	Energy	-	-	48.94											[
¢	Industrials	-	-	2.13	0											
	Technology	-	-	0.00	Ó											
•	Defensive	-	-	4.26												
	Consumer Defensive	-	-	4.26		0										
٠	Healthcare	-	-	0.00	ġ											
?	Utilities	-	-	0.00	Ó											
					0%	5	10	15	20	25	30	35	40	45	50	5

Top 11 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
D Invesco Cayman Commodity Fund Iii Hf	23.78	23.78	-	_
i Invesco Shrt-Trm Inv Treasury Instl	15.91	39.69	-	-
Invesco Shrt-Trm Inv Gov&Agcy Instl	13.92	53.61	-	-
United States Treasury Notes 5.25074%	9.98	63.58	_	-
iged Invesco Shrt-Trm Inv Liq Assets Instl	9.81	73.40	-	-
United States Treasury Notes 5.36274%	7.93	81.33	-	-
United States Treasury Notes 5.57074%	6.52	87.85	_	-
Bank of Montreal 0.1%	5.04	92.89	_	-
Societe Generale S.A. 0.1%	2.68	95.57	_	-
Barclays Bank plc 0.1%	2.26	97.83	-	-
Royal Bank of Canada 0.1%	2.17	100.00	_	_

Total Holdings 11

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

JPMorgan Large Cap Growth R6 JLGMX

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.

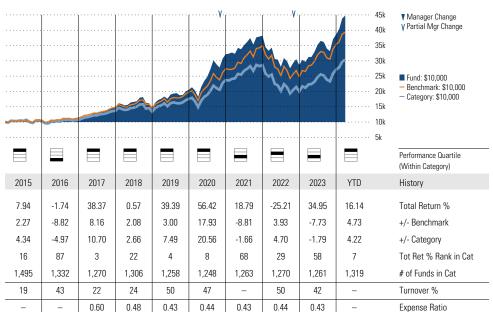
Morningstar Investment Management LLC Analysis

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

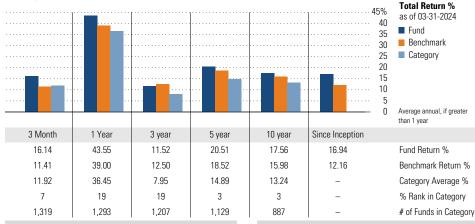




Morningstar Category

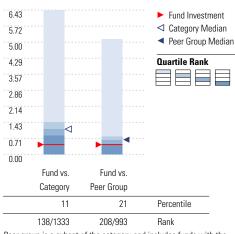
Large Growth





ROE

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 0.92 0.99 Beta 96.43 **R-Squared** 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

35.98

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42.00

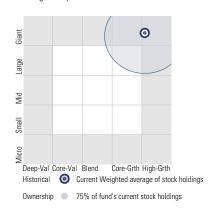
38.04

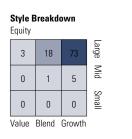
Morningstar Index

Russell 1000 Growth TR USD

JPMorgan Large Cap Growth R6 JLGMX

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





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

Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	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
Eroadcom 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

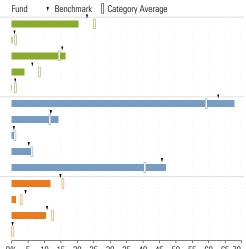
🕀 Increase 👄 Decrease 🕸 New to Portfolio

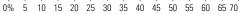
50 100 0

Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat	Fund
Դ	Cyclical	20.38	22.72	25.16	_
A.	Basic Materials	0.23	0.64	1.19	10
~	Consumer Cyclical	16.30	15.17	14.47	
ц е	Financial Services	3.85	6.06	8.41	
ŵ	Real Estate	0.00	0.85	1.09	I []
w	Sensitive	67.88	62.66	59.25	
	Communication Services	14.17	11.69	11.58	_
0	Energy	0.70	0.45	0.99	ĺ.
¢	Industrials	5.99	4.99	6.14	
	Technology	47.02	45.53	40.54	
	Defensive	11.74	14.62	15.60	
E	Consumer Defensive	1.26	4.01	2.86	
٠	Healthcare	10.48	10.56	12.45	
2	Utilities	0.00	0.05	0.29	ĺ
					-





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Morningstar Category **Morningstar Index** Large Growth

Russell 1000 Growth TR USD

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%

PIMCO Income Insti PIMIX

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.

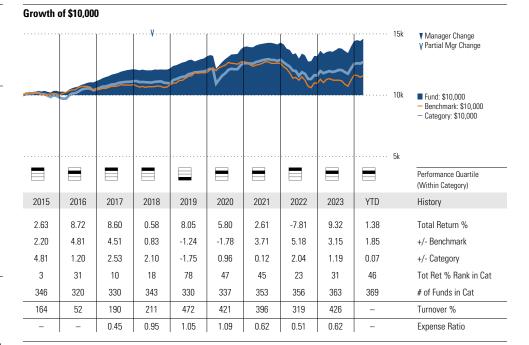
Net Expense: The fund's expense ratio of 0.62 is 36.73% lower than the Multisector Bond category average.

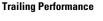
Morningstar Investment Management LLC Analysis

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.

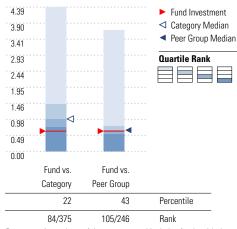
ESG Metrics

Metric	Rating	Updated
Wellic	nauny	Opualeu
Sustainability Rating	4	03-31-2024









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 3.36 2.01 0.82 0 78 Beta R-Squared 85.61 77.04 Standard Deviation 6.30 7 15 6 35 Sharpe Ratio -0.18 -0.68 -0.38 Tracking Error 2.73 3.54 Information Ratio 1.37 0.72 Up Capture Ratio 93.41 81.29 Down Capture Ratio 58.96 61.76 Dentielle Medule

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.55	4.55	4.47
Avg Eff Maturity	5.31	7.69	7.19

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Morningstar Category Mo

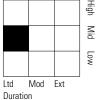
Multisector Bond

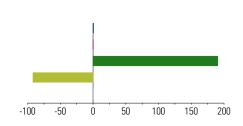
Morningstar Index

Bloomberg US Universal TR USD

PIMCO Income Insti PIMIX

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





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

Morningstar Index

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

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
В	3.51	3.64	9.92
Below B	6.97	1.38	2.89
Not Rated	0.00	0.00	4.94

	Fund	Bmark	Cat	Fund	 Benchmark 	Catego	ry Average	
Government	37.37	-	26.65			· ·]	
Treasury	1.73	-	9.17		0			
Inflation – Protected	2.59	-	0.72					
Agency/Quasi Agency	0.02	-	0.45	0				
Other Government Related	33.03	-	16.31					
Corporate	3.04	-	34.57					
Corporate Bond	2.40	-	29.43					
Bank Loan	0.61	_	2.97					
Convertible	0.02	-	0.59	10				
Preferred	0.01	-	1.58					
Securitized	25.27	-	26.92					
Agency MBS Pass-Through	13.92	-	10.06					
Agency MBS ARM	0.00	-	0.07	0				
Agency MBS CMO	0.12	-	1.54	i []				
Non-Agency Residential MBS	3.70	-	3.64					
Commercial MBS	0.31	-	2.37					
Asset-Backed	7.22	-	9.24					
Covered Bond	0.00	-	0.00					
Municipal	0.02	_	0.29	0				
Cash & Equivalents	24.48	_	9.02		0			
Other	9.65	_	2.56					

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

Top 0 Holdings as of 03-31-2024

Name

Total Holdings 0

 \oplus Increase \oplus Decrease otin New to Portfolio



PIMCO International Bond (USD-Hdg) Instl PFORX

Updated

03-31-2024

Portfolio Manager(s)

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

Quantitative Screens

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.

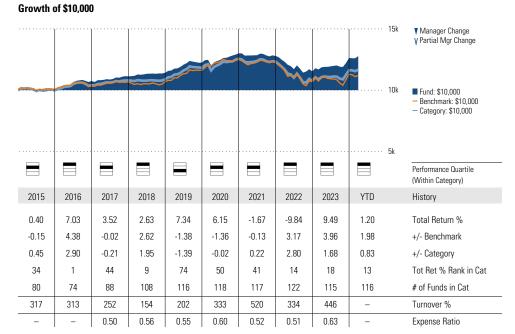
Net Expense: The fund's expense ratio of 0.63 is 11.27% lower than the Global Bond-USD Hedged category average.

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.

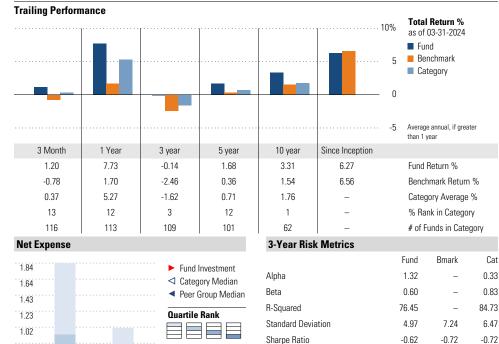
ESG Metrics

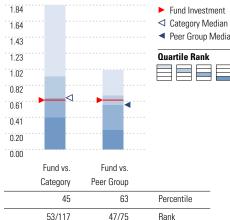
Metric Rating Sustainability Rating 3



Morningstar Category

Global Bond-USD Hedged





Sharpe Ratio -0.62 -0 72 Tracking Error 3.77 Information Ratio 0.61 Up Capture Ratio 65.51 Down Capture Ratio 52.18

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

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

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3.00

0.27

83.18

80.15

Morningstar Index

Bloomberg US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 03-31-2024





Duration

_				
-50	Ó	50	100	150

Asset Allocation as of 03-31-2024

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

Credit Rating Breakdown Fund Bmark Cat 3.53 AAA 51.22 26.82 AA 13.50 74.59 12.65 15.39 10.82 А 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

	Fund	Bmark	Cat	Fund		• Be	nchma	rk (] Categ	orv Av	/erade				
Government	50.90	_	41.20									1			
Treasury	9.48	_	30.36							0					
Inflation – Protected	1.02	_	0.90												
Agency/Quasi Agency	0.24	-	2.93	10											
Other Government Related	40.16	-	7.01		1										
Corporate	1.52	-	10.81			[
Corporate Bond	1.44	-	10.45			0									
Bank Loan	0.08	_	0.28	0											
Convertible	0.00	_	0.06	0											
Preferred	0.00	-	0.02	ĺ											
Securitized	10.34	-	5.36		0										
Agency MBS Pass-Through	6.32	-	3.16												
Agency MBS ARM	0.00	-	0.00												
Agency MBS CMO	0.01	-	0.24	0											
Non-Agency Residential MBS	1.07	-	0.19												
Commercial MBS	0.14	-	0.25	0											
Asset-Backed	1.90	-	1.10	0											
Covered Bond	0.90	-	0.42	0											
Municipal	0.03	-	0.03	0											
Cash & Equivalents	20.61	_	19.81					0							
Other	16.57	-	22.79						0						
				0%	5	10	15	20	25	30	35	40	45	50	5

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

Top 0 Holdings as of 03-31-2024

Name

Total Holdings 0

 \oplus Increase \oplus Decrease otin New to Portfolio



Morningstar Category Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

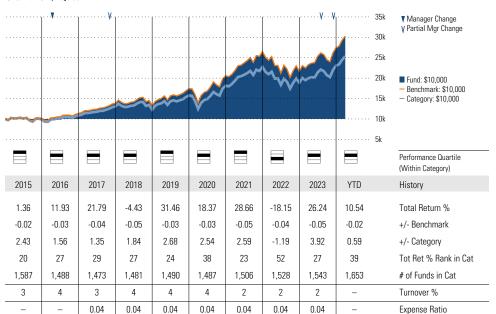
Morningstar Investment Management LLC Analysis

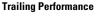
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

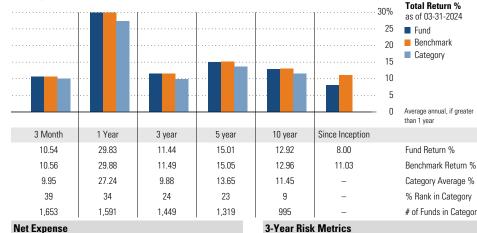
ESG Metrics

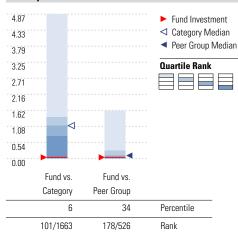
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022











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

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

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

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Morningstar Index

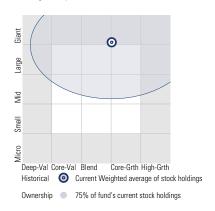
Morningstar Category

Large Blend

S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2024

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

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

27.59

2.15

10.51

12.66

2.27

51.81

8.95

3.96

8.30

30.60

20.59

5.93

12.46

2.20

Bmark

27.72

2.09

10.79

12 53

2.31

51.66

8.89

3.71

8.23

30.83

20.62

5.93

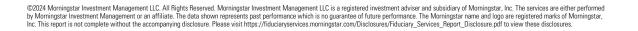
12.56

2.13

100

Total Holdings 508

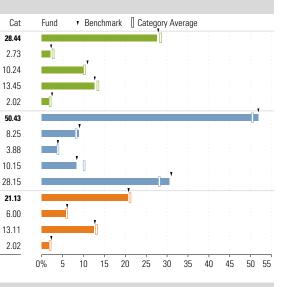
 \oplus Increase \oplus Decrease R New to Portfolio



 Morningstar Category
 Morningstar Index

 Image Blend
 S&P 500 TR USD

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



Vanguard Emerging Mkts Stock Idx Adm VEMAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

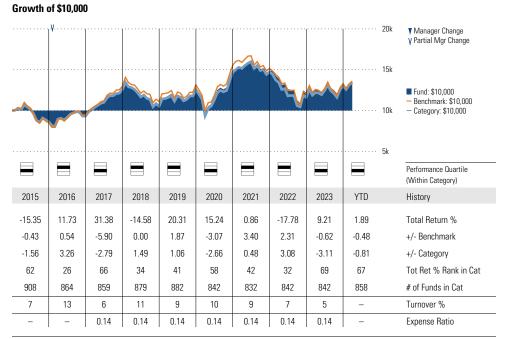
Net Expense: The fund's expense ratio of 0.14 is 87.61% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

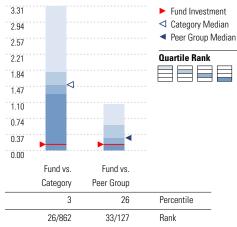
Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Trailing Performance



ROE



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

of Funds in Category Fund Bmark Cat Alpha 0.79 0.10 Beta 0.91 0.95 **R-Squared** 97.60 87.85 Standard Deviation 16 41 17 76 18 00 Sharpe Ratio -0.34 -0.37 -0.34 Tracking Error 2.98 6.15 Information Ratio 0.43 0.01 Up Capture Ratio 93.72 97.10 Down Capture Ratio 90.17 96.86

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 14 10 14 02 14 51 Price/Book Ratio 1.73 1.66 1.91 Geom Avg Mkt Cap \$B 22.56 39 75 46 60

16.65

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16.09

18.75

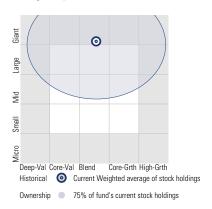
Morningstar Category Morningstar Index

Diversified Emerging Mkts

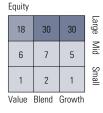
MSCI EM NR USD

Vanguard Emerging Mkts Stock Idx Adm VEMAX

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





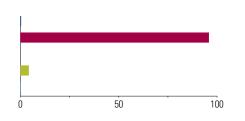


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2024



Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	44.49	43.05	42.36
. #.	Basic Materials	8.17	7.49	6.03
	Consumer Cyclical	12.16	11.85	12.87
ц.	Financial Services	21.51	22.21	21.83
ŵ	Real Estate	2.65	1.50	1.63
V ^{ar}	Sensitive	41.74	45.06	44.71
đ	Communication Services	8.28	9.04	8.04
0	Energy	5.88	5.42	4.93
¢	Industrials	8.45	6.74	6.88
	Technology	19.13	23.86	24.86
-	Defensive	13.76	11.90	12.92
E	Consumer Defensive	5.91	5.50	6.99
٠	Healthcare	4.21	3.67	4.14
9	Utilities	3.64	2.73	1.79
-				

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

Morningstar Index

MSCI EM NR USD

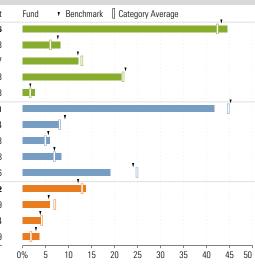
100.00

100.00

Morningstar Category

Total

Diversified Emerging Mkts



		Greater Asia	Fund % 76.44	Cat % 72.94	Americas	Fund % 10.03	Cat % 16.21	Greater Europe	Fund % 13.54	Cat % 10.84	Market Maturity	Fund %
		Japan	0.00	0.07	North America	0.17	3.16	United Kingdom	0.00	0.56	Developed Markets	24.75
		Australasia	0.00	0.00	Central/Latin	9.86	13.05	W euro-ex UK	0.73	1.90	Emerging Markets	75.25
		Asia-4 Tigers	20.43	28.48				Emrgng Europe	1.74	1.90	Not Available	0.00
		Asia-ex 4 Tigers	56.01	44.39				Africa	11.07	6.48		
		Not Classified	0.00	0.00								
5	>75											

Top 10 Holdings as of 03-31-2024

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Taiwan Semiconductor Manufacturing Co Ltd	6.80	6.80	-	Technology
\ominus Tencent Holdings Ltd	3.01	9.81	-	Communication Svc
	2.20	12.00	-	-
\ominus Alibaba Group Holding Ltd Ordinary Shares	1.92	13.93	-	Consumer Cyclical
\ominus Reliance Industries Ltd	1.51	15.43	-	Energy
⊖ Mktliq 12/31/2049	1.37	16.81	_	-
⊕ HDFC Bank Ltd	1.22	18.02	-	Financial Services
\ominus PDD Holdings Inc ADR	0.88	18.91	-	Consumer Cyclical
\ominus Meituan Class B	0.83	19.73	-	Consumer Cyclical
⊖ Infosys Ltd	0.79	20.52	-	Technology

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard Inflation-Protected Secs Adm VAIPX

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 10 years 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.

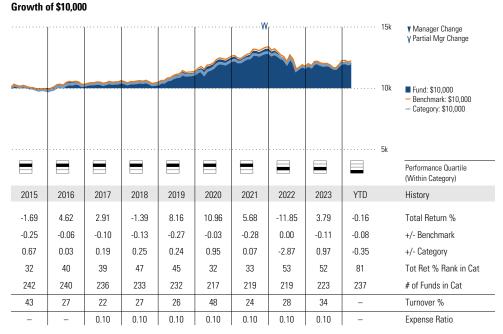
Net Expense: The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

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



Morningstar Category

Inflation-Protected Bond





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

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

20/148

14

Percentile

Rank

characteristics.

Fund vs Peer Group

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Fund vs

Category 11

26/233

0.00



Morningstar Index Bloomberg US Treasury US TIPS TR

USD

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 03-31-2024





Duration

1		
0	50	100

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%

Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

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			
Inflation – Protected	99.92	-	81.33			
Agency/Quasi Agency	0.00	-	0.08			
Other Government Related	0.00	-	6.18	1		
Corporate	0.00	-	1.05	1		
Corporate Bond	0.00	-	1.02	0		
Bank Loan	0.00	-	0.03	0		
Convertible	0.00	-	0.00			
Preferred	0.00	-	0.00	ĺ		
Securitized	0.00	-	3.74			
Agency MBS Pass-Through	0.00	-	1.55	10		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.23			
Non-Agency Residential MBS	0.00	-	0.08	[
Commercial MBS	0.00	-	0.18	0		
Asset-Backed	0.00	-	1.59	1		
Covered Bond	0.00	-	0.11	[
Municipal	0.00	-	0.00			
Cash & Equivalents	0.08	-	7.24	[
Other	0.00	-	0.11			

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9**5**00

Top 10 Holdings as of 03-31-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊕ United States Treasury Notes 4.13 4.13 _ United States Treasury Notes 3.77 7.89 _ ⊕ 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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrev 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.

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

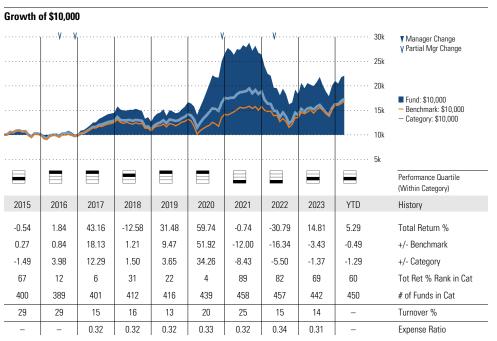
Net Expense: The fund's expense ratio of 0.31 is 69.31% lower than the Foreign Large Growth category average.

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



Alpha

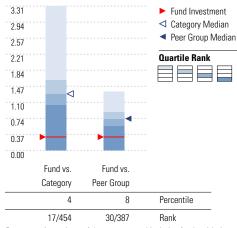
Beta

R-Squared

Sharpe Ratio

Down Capture Ratio





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

as of 03-31-2024 15 Fund Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -10.67 -5.14 1 21 1 1 1 79.64 87.35 Standard Deviation 22.89 16 86 20.04 -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

135.16

Total Return %

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

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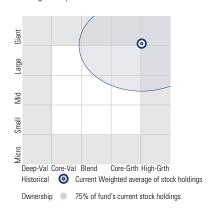
120.05

Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2024

0	

Fund

29.11

0.57

19.91

8 63

0.00

51.31

7.79

1.77

14.01

27 74

19.57

4.17

14.82

0.58

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

<u>.</u>

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3

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Energy

¢

F

Utilities

% Cat% 33 8.46 19 88.62 Bonds 0.00 0.10 Cash 2.66 2.02 Other 0.82 0.79 100.00 Total 100.00

Benchmark [] Category Average Cat Fund Bmark 40.16 33.90 6.71 7.12 11.76 13.02 18 84 13.84 2.44 0.33 35.50 45.39 4.41 3.72 3.02 4.19 16.71 18.40 10.19 20.25 24.34 20.69 8.56 6.81 12.89 13.31 2.89 0.57 0% 5 10 15 20 25 30 35 40 45 50 55

Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 24.86 26.05 Greater Europe 47.60 57.43 Market Maturity Americas 27.53 16.51 Fund % 13.86 12.04 83.80 Japan 6.55 12.82 North America 20.81 United Kingdom 7.19 **Developed Markets** Australasia 1.27 1.65 Central/Latin 6.72 2.65 W euro-ex UK 40.02 44.84 Emerging Markets 16.20 Asia-4 Tigers 7.56 5.43 Emrgng Europe 0.00 0.03 Not Available 0.00 Asia-ex 4 Tigers 9.48 6.15 Africa 0.39 0.52 Not Classified 0.00 0.00 >75 50-75

Top 10 Holdings as of 03-31-2024

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus ASML Holding NV	4.92	4.92	_	Technology
⇒ MercadoLibre Inc	4.46	9.38	-	Consumer Cyclical
$oldsymbol{\oplus}$ Taiwan Semiconductor Manufacturing Co Ltd	4.31	13.69	-	Technology
Adyen NV	3.85	17.55	-	Technology
⇒ Spotify Technology SA	3.81	21.36	-	Communication Svc
⊖ NVIDIA Corp	3.26	24.62	-	Technology
∋ Ferrari NV	2.33	26.94	-	Consumer Cyclical
ightarrow Tencent Holdings Ltd	2.31	29.25	-	Communication Svc
Atlas Copco AB Class A	2.29	31.54	-	Industrials
∋ Moderna Inc	2.18	33.72	-	Healthcare

Total Holdings 168

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

Asset Class	Net
US Stocks	19.3
Non-US Stocks	77.1

Vanguard International Value Inv VTRIX

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

Q 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.

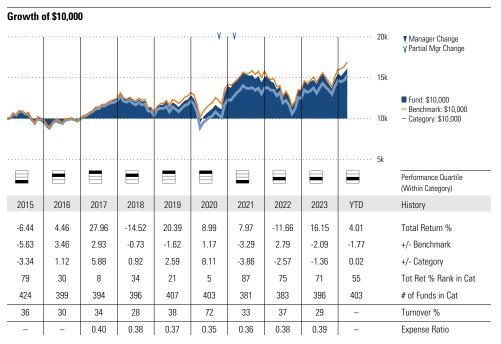
Net Expense: The fund's expense ratio of 0.39 is 59.79% lower than the Foreign Large Value category average.

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







Alpha

Beta

4.03 Fund Investment Category Median 3.58 Peer Group Median 3.13 2.69 Quartile Rank 2.24 1.79 1.34 0.90 0.45 0.00 Fund vs Fund vs Peer Group Category 8 11 Percentile 33/409 34/315 Rank

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

Category 10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat -1.61 0.53 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

Total Return %

as of 03-31-2024

Benchmark

Fund

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

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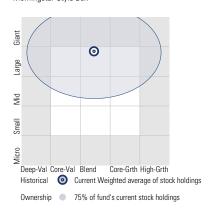
Morningstar Category Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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







Weight %

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2024

-		
0	50	100

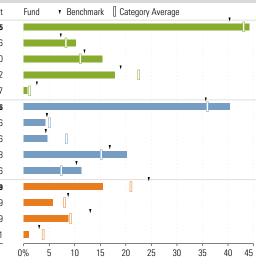
Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	44.19	40.16	43.05
<i>.</i>	Basic Materials	10.19	7.12	8.26
A	Consumer Cyclical	15.44	11.76	11.10
цф	Financial Services	17.83	18.84	22.52
ŵ	Real Estate	0.73	2.44	1.17
w	Sensitive	40.34	35.50	35.96
g	Communication Services	4.26	4.41	5.06
0	Energy	4.62	4.19	8.36
¢	Industrials	20.19	16.71	15.18
	Technology	11.27	10.19	7.36
-	Defensive	15.47	24.34	20.99
F	Consumer Defensive	5.68	8.56	7.99
٠	Healthcare	8.74	12.89	9.19
2	Utilities	1.05	2.89	3.81

Morningstar Category Morningstar Index Foreign Large Value MSCI EAFE NR USD

Asset Class	Net %	Cat%
US Stocks	3.97	2.89
Non-US Stocks	90.44	95.22
Bonds	0.00	0.17
Cash	5.16	1.00
Other	0.44	0.71
Total	100.00	100.00



Grea	ter Asia	Fund % 36.65	Cat % 30.37	Americas	Fund % 12.10	Cat % 8.65	Greater Europe	Fund % 51.25	Cat % 60.98	Market Maturity	Fund %
Japa	n	12.38	17.25	North America	6.95	7.54	United Kingdom	16.09	18.05	Developed Markets	81.96
Aust	ralasia	1.02	3.33	Central/Latin	5.15	1.11	W euro-ex UK	34.86	42.17	Emerging Markets	18.04
Asia-	-4 Tigers	10.66	7.19				Emrgng Europe	0.00	0.14	Not Available	0.00
Asia-	-ex 4 Tigers	12.59	2.60				Africa	0.30	0.62		
Not (Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

<25

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.85	3.85	_	_
$oldsymbol{eta}$ Taiwan Semiconductor Manufacturing Co Ltd	1.98	5.82	-	Technology
\ni Ryanair Holdings PLC ADR	1.83	7.66	-	Industrials
	1.77	9.43	-	Communication Svc
⇒ Airbus SE	1.45	10.88	-	Industrials
onumber onumber	1.32	12.20	-	Healthcare
i Alibaba Group Holding Ltd Ordinary Shares	1.32	13.51	-	Consumer Cyclical
\ni BP PLC	1.25	14.77	-	Energy
\ni Relx PLC	1.13	15.90	-	Industrials
∋ SAP SE	1.08	16.98	_	Technology

Total Holdings 262

 \oplus Increase \oplus Decrease otin New to Portfolio

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Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

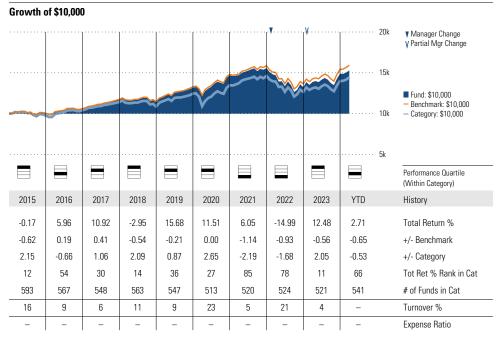
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

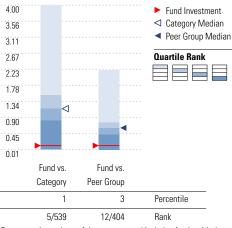
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	07-19-2023



Morningstar Category Moderately Conservative

Allocation





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

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

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

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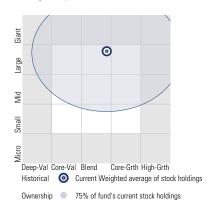


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

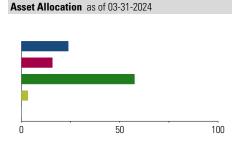
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 03-31-2024

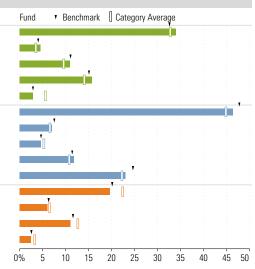
36	cion wergining as or of	J-J1-2024		
		Fund	Bmark	Cat
Դ	Cyclical	34.02	32.43	32.74
<i>.</i>	Basic Materials	4.46	3.87	3.52
A	Consumer Cyclical	10.88	10.90	9.56
цф	Financial Services	15.75	14.92	14.06
ŵ	Real Estate	2.93	2.74	5.60
w	Sensitive	46.40	47.61	44.85
d	Communication Services	6.98	7.37	6.58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

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

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Moderately Conservative



Weight %

Style Breakdown Equity

17 27 30

5 9

2 3 2

Value

>50 25-50 10-25 0-10

Blend Growth

Top 6 Holdings as of 03-31-2024

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

Total Holdings 6

 \oplus Increase \oplus Decrease New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

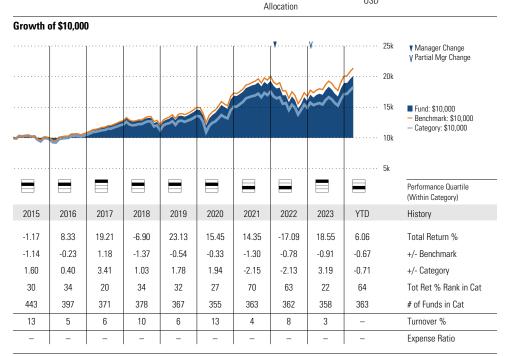
Net Expense: The fund's expense ratio of 0.14 is 85.57% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

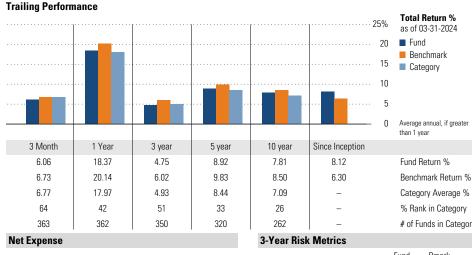
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

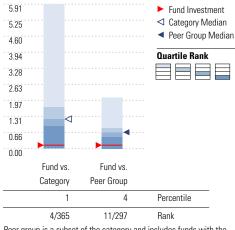
ESG Metrics

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



Morningstar Category Moderately Aggressive





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

of Funds in Category Fund Bmark Cat Alnha -1.32 -0.98 Beta 1.02 0.98 **R**-Squared 99.30 94 56 _ Standard Deviation 14.11 14.51 14.25 Sharpe Ratio 0 1 9 0.28 0.20 Tracking Error 1 26 2 98 Information Ratio -1 00 -0.61 Up Capture Ratio 99.32 96.50 Down Capture Ratio 105.79 101.82 **Portfolio Metrics** Cat - I Dmark

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

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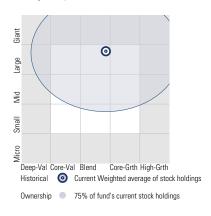


Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

Blend Growth

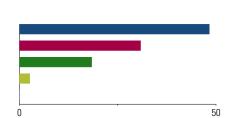
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

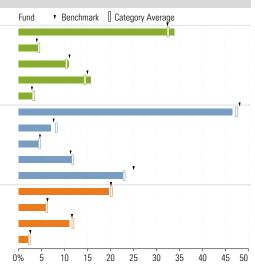
	bion monghting abor of	01 202 1		
		Fund	Bmark	Cat
Դ	Cyclical	33.90	32.20	32.49
.	Basic Materials	4.43	3.79	4.39
4	Consumer Cyclical	10.88	10.89	10.39
ц р	Financial Services	15.67	14.79	14.42
ŵ	Real Estate	2.92	2.73	3.29
₩.	Sensitive	46.49	47.89	47.34
d	Communication Services	7.01	7.45	8.18
0	Energy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

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

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Moderately Aggressive



>50 25-50 10-25 0-10

Style Breakdown

Equity

17 27 30

5 9

2 3 2

Value

Weight %

Top 6 Holdings as of 03-31-2024

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

Total Holdings 6

 \oplus Increase \oplus Decrease New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

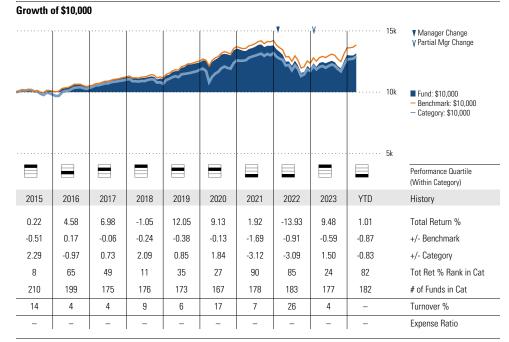
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

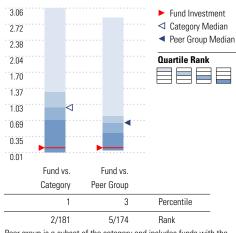
Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
ESG Commitment	1-Low	07-19-2023



Morningstar Category

Conservative Allocation





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

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

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

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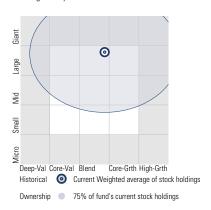


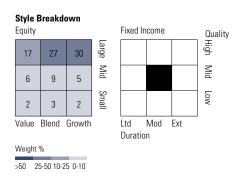
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

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





50 100 0

Bmark

32.18

3.76

10.87

14 80

2.75

47.86

7.42

4.45

11.14

24.85

19.95

6.11

11.48

2.36

Fund

34.06

4.49

10.90

15.75

2.92

46.37

6.99

4.64

11.84

22.90

19.56

6.10

11.01

2.45

Cat

30.97

3.14

9.20

13.97

4.66

47.38

7.16

4.71

10.83

24.68

21.66

6.93

12.17

2.56

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

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

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

Top 6 Holdings as of 03-31-2024

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

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

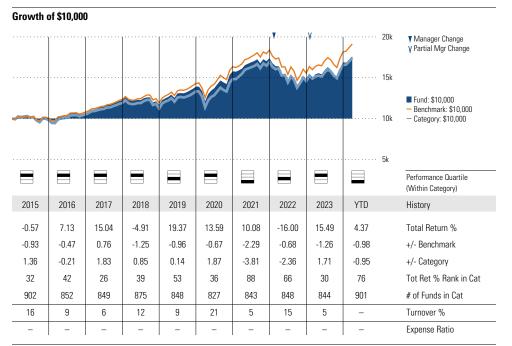
Net Expense: The fund's expense ratio of 0.13 is 87% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

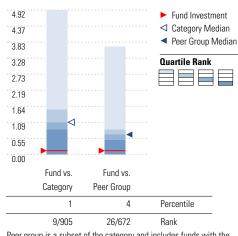


Morningstar Category

Moderate Allocation







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

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

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

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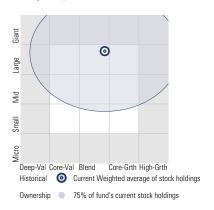


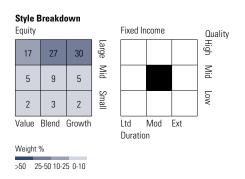
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

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





50 0

Fund

34.00

4.47

10.89

15.73

2.91

46.41

6.99

4.61

11.78

23.03

19.59

6.08

11.04

2.47

Bmark

31.35

3.45

10.85

14 34

2.71

48.67

7.67

4.38

10.75

25.87

19.97

6.01

11.65

2.31

Cat

10.48

14 43

2.24

47.56

7.67

4.72

24.28

21.78

5.74

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

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

Top 6 Holdings as of 03-31-2024

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

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

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 Growth category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

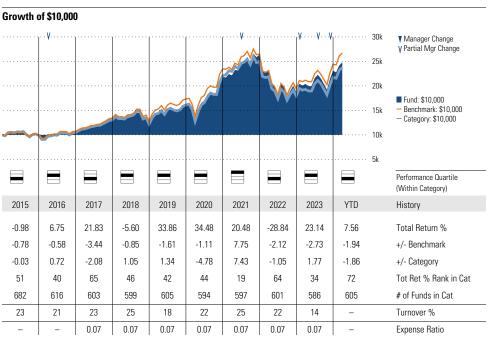
Net Expense: The fund's expense ratio of 0.07 is 93.46% lower than the Mid-Cap Growth category average.

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

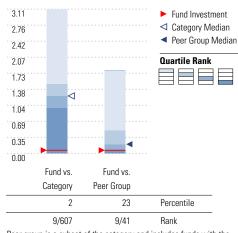


Morningstar Category

Mid-Cap Growth







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 -0.64 -3.45 1 00 0.97 Beta _ 98.43 91.07 R-Squared Standard Deviation 21.83 21 74 22.26 Sharpe Ratio 0.15 0 18 0.03 Tracking Error 2.73 6.61 Information Ratio -0.26 -0.68 Up Capture Ratio 101.06 92.06 Down Capture Ratio 103.56 104.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.00	26.72	31.29
Price/Book Ratio	5.47	8.38	5.82
Geom Avg Mkt Cap \$B	34.95	25.23	22.56
ROE	21.53	26.19	19.71

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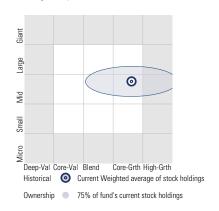


Morningstar Index

Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Amphenol Corp Class A	1.95	1.95	16.58	Technology
igodolog TransDigm Group Inc	1.84	3.79	21.75	Industrials
$oldsymbol{\oplus}$ Constellation Energy Corp	1.68	5.47	-	Utilities
ightarrow Cintas Corp	1.67	7.14	14.22	Industrials
\ominus Motorola Solutions Inc	1.66	8.80	13.69	Technology
∋ DexCom Inc	1.51	10.31	11.77	Healthcare
➔ Welltower Inc	1.50	11.81	4.30	Real Estate
\ni Copart Inc	1.41	13.22	18.20	Industrials
Super Micro Computer Inc	1.40	14.63	255.32	Technology
\oplus Coinbase Global Inc Ordinary Shares - Class A	1.39	16.02	-	Financial Services
Microchip Technology Inc	1.37	17.39	-0.02	Technology
$oldsymbol{eta}$ Realty Income Corp	1.31	18.70	-4.44	Real Estate
\oplus Palantir Technologies Inc Ordinary Shares - Class A	1.30	20.00	34.01	Technology
\ominus IQVIA Holdings Inc	1.30	21.30	9.30	Healthcare
∋ W.W. Grainger Inc	1.27	22.57	22.98	Industrials

Total Holdings 158

🕀 Increase 👄 Decrease 🕸 New to Portfolio

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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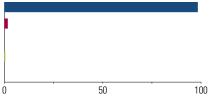
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Energy

¢

F

Utilities



Bmark

24.66

0.88

13.02

911

1.65

54.11

4.01

3.51

18.39

28.20

21.24

2.83

17.98

0.43

Fund

25.28

2.54

9.48

6.74

6.52

57.77

4.33

5.74

19.27

28 43

16.95

1.87

13.40

1.68

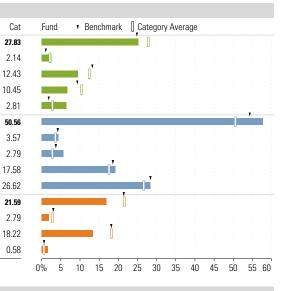
Asset Class Net % Cat% US Stocks 98.23 92.16 Non-US Stocks 1.52 4.09 Bonds 0.00 0.08 Cash 0.25 3.26 0.00 Other 0.42 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth



Vanguard Mid-Cap Value Index Admiral VMVAX

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.

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

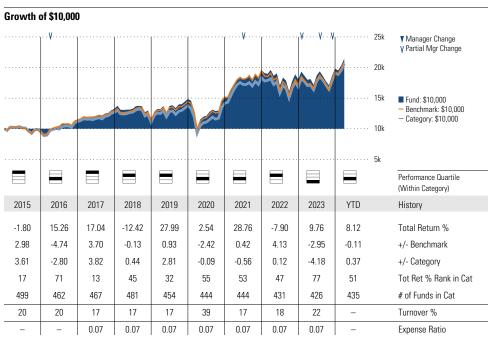
Net Expense: The fund's expense ratio of 0.07 is 92.78% lower than the Mid-Cap Value category average.

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



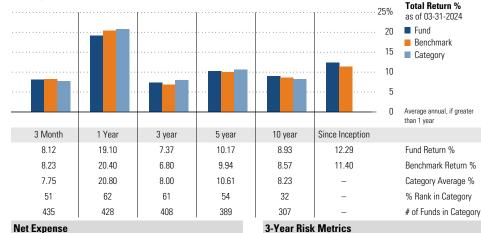
Morningstar Category

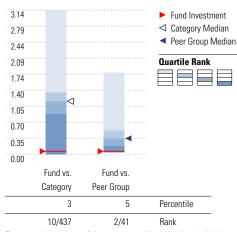
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD







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

507	# 011		yory
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

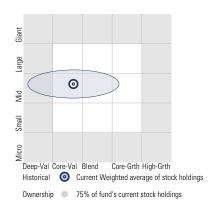
Price/Earnings Ratio	18.54	17.78	16.20
Price/Book Ratio	2.29	2.22	2.02
Geom Avg Mkt Cap \$B	28.43	19.24	15.26
ROE	16.44	14.18	13.61

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Vanguard Mid-Cap Value Index Admiral VMVAX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ PACCAR Inc	1.57	1.57	27.15	Industrials
∋ Arthur J. Gallagher & Co	1.31	2.88	11.46	Financial Services
eq Carrier Global Corp Ordinary Shares	1.20	4.08	1.18	Industrials
€ D.R. Horton Inc	1.19	5.27	8.47	Consumer Cyclical
⊖ Nucor Corp	1.18	6.45	14.02	Basic Materials
\ominus 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
ightarrow Digital Realty Trust Inc	1.09	10.93	7.94	Real Estate
\ominus Ferguson PLC	1.07	12.01	13.54	Industrials
∋ Ameriprise Financial Inc	1.06	13.07	15.79	Financial Services
\ominus Fidelity National Information Services Inc	1.06	14.13	24.09	Technology
∋ PG&E Corp	1.06	15.19	-6.99	Utilities
\ominus Prudential Financial Inc	1.02	16.21	14.45	Financial Services
\ominus Centene Corp	1.02	17.23	5.75	Healthcare

Total Holdings 198

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0

Fund

41.65

8.04

7.43

18.16

8.02

31.61

2.57

3.53

15.98

953

26.74

7.19

8.36

11.19

Bmark

42.46

6.08

10.25

16.02

10.11

40.50

3.27

5.34

19.67

12.22

17.04

3.44

6.71

6.89

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

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

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



Morningstar Category

Mid-Cap Value

Cat

41.11

5.43

11.67

17.98

6.03

36.46

2.94

5.92

17.29

10.31

22.43

6.54

9.31

6.58

Morningstar Index

Russell Mid Cap Value TR USD

Vanguard Real Estate Index Admiral VGSLX

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.

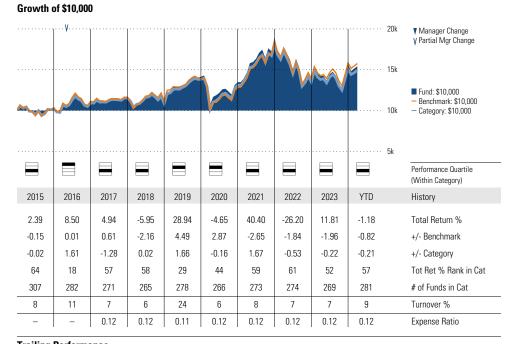
Net Expense: The fund's expense ratio of 0.12 is 88.68% lower than the Real Estate category average.

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

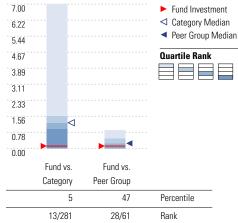
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Real Estate





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

5.85	-	Categ	lory Average	%			
48	-	% Ra	% Rank in Category				
180	-	# of F	unds in Cate	gory			
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		-2.31	-	-1.78			
Beta		1.02	-	0.96			
R-Squared		98.78	-	95.06			
Standard Devia	tion	21.76	21.16	20.78			
Sharpe Ratio		0.05	0.15	0.06			
Tracking Error		2.45	-	4.12			
Information Rat	tio	-0.96	-	-0.55			
Up Capture Rat	io	98.44	-	92.99			
Down Capture	Ratio	105.86	_	98.86			

Portfolio Metrics 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 23.92 935 34 75 ROE 12.67 9.56 16.19

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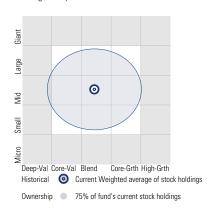


Morningstar Index

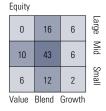
S&P United States REIT TR USD

Vanguard Real Estate Index Admiral VGSLX

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







Weight %

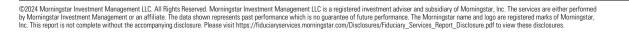
>50 25-50 10-25 0-10

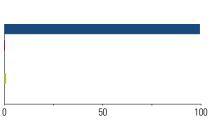
Top 15 Holdings as of 03 21 2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Real Estate II Index	13.03	13.03	_	_
\oplus Prologis Inc	7.59	20.62	_	Real Estate
\oplus 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
\oplus Crown Castle Inc	2.90	43.49	_	Real Estate
\oplus Realty Income Corp	2.84	46.33	_	Real Estate
\oplus Digital Realty Trust Inc	2.67	49.00	-	Real Estate
🕀 CoStar Group Inc	2.49	51.48	-	Real Estate
\oplus Extra Space Storage Inc	1.96	53.44	_	Real Estate
⊕ CBRE Group Inc Class A	1.87	55.31	_	Real Estate
\oplus VICI Properties Inc Ordinary Shares	1.79	57.10	_	Real Estate
\oplus AvalonBay Communities Inc	1.66	58.76	_	Real Estate

Total Holdings 162

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





Fund

Bmark

Cat

Fund

100.00
7.90
3.39
3.07
1.44
84.21
Cat%

Benchmark [] Category Average

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical	99.25	99.13	99.05		 					
Basic Materials	0.00	0.00	0.22	ĺ						
Consumer Cyclical	0.00	0.13	1.92	0						
Financial Services	0.00	0.00	0.45							
Real Estate	99.25	99.00	96.46	_						
Sensitive	0.75	0.87	0.80	0						
Communication Services	0.75	0.00	0.25	ĺ						
Energy	0.00	0.00	0.06							
Industrials	0.00	0.87	0.29	ľ						
Technology	0.00	0.00	0.20	l						
Defensive	0.00	0.00	0.16							
Consumer Defensive	0.00	0.00	0.06							
Healthcare	0.00	0.00	0.05	ĺ						
Utilities	0.00	0.00	0.05	İ						

^{0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500}

Morningstar Category Real Estate

Morningstar Index S&P United States REIT TR USD

Asset Allocation as of 03-31-2024

Vanguard Small Cap Growth Index Admiral VSGAX

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.

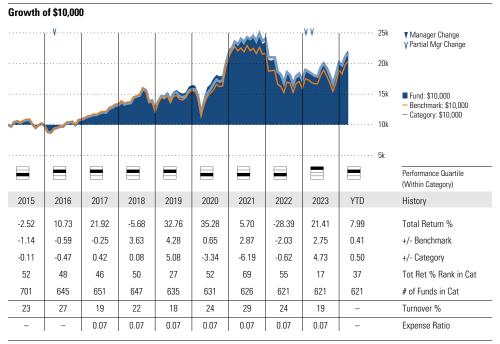
Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

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

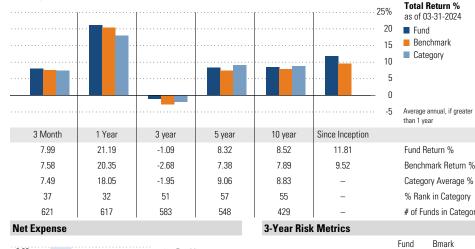
Rating	Updated
4	03-31-2024
Medium Risk	12-31-2022
1-Low	02-15-2022
	4 Medium Risk



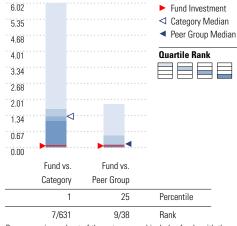
Morningstar Category

Small Growth

Trailing Performance



ROE



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

429	-	# of	Funds in Ca	tegory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		1.55	_	0.20
Beta		0.98	_	0.94
R-Squared		97.26	_	90.95
Standard Devia	tion	22.18	22.41	22.03
Sharpe Ratio		-0.07	-0.14	-0.12
Tracking Error		3.71	_	6.84
Information Rat	tio	0.43	_	0.10
Up Capture Rat	io	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 746 6 70 3 4 4

11.83

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10.62

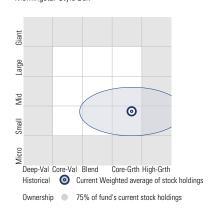
11.42

Morningstar Index

Russell 2000 Growth TR USD

Vanguard Small Cap Growth Index Admiral VSGAX

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







Weight %

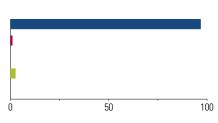
>50 25-50 10-25 0-10

Ton 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	2.16	2.16	_	_
igodolog Targa Resources Corp	0.99	3.15	-	Energy
igodolog Deckers Outdoor Corp	0.96	4.11	-	Consumer Cyclical
① MicroStrategy Inc Class A	0.92	5.03	-	Technology
e Axon Enterprise Inc	0.88	5.91	-	Industrials
€ PTC Inc	0.85	6.77	_	Technology
€ Entegris Inc	0.84	7.61	-	Technology
$oldsymbol{\oplus}$ DraftKings Inc Ordinary Shares - Class A	0.77	8.37	-	Consumer Cyclical
∋ Graco Inc	0.62	9.00	-	Industrials
e 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
igodolog Manhattan Associates Inc	0.61	11.47	-	Technology
➔ Nutanix Inc Class A	0.60	12.06	-	Technology
\ominus Vertiv Holdings Co Class A	0.59	12.65	_	Industrials

Total Holdings 619

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

25.69

2.19

13.76

4.79

4.95

53.03

2.94

5.69

18.65

25.75

21.27

3.79

16.57

0.91

Bmark

21.58

4.56

9.98

5 4 5

1.59

50.24

1.76

4.04

18.16

26.28

28.18

4.97

21.88

1.33

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

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

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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Morningstar Category Small Growth

Cat

24.59

3.13

10.98

8 17

2.31

50.31

1.37

3.69

19.63

25.62

25.10

4.45

19.93

0.72

Morningstar Index Russell 2000 Growth TR USD

Vanguard Small Cap Value Index Admiral VSIAX

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.

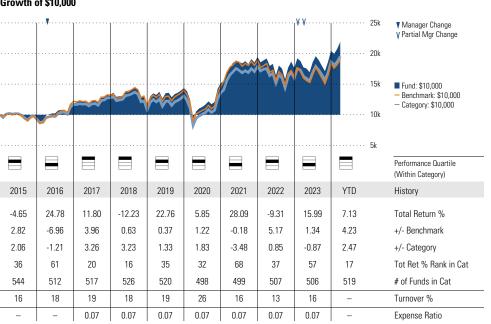
Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

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



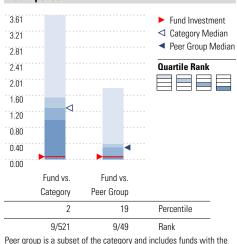
Morningstar Category

Small Value

Trailing Performance



Net Expense



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

6.87	12.14	Benchmark Return %			
7.23	-	Category Average %			
14	-	% Rank in Category			
352	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		4.96	-	3.39	
Beta		0.92	-	0.93	
R-Squared		96.54 - 93.14		93.14	
Standard Devia	tion	20.22 21.49 20.6		20.62	
Sharpe Ratio 0.30 0.07		0.22			
Tracking Error		4.10	-	5.51	
Information Rat	io	1.24	-	0.62	
Up Capture Rat	io	102.20	-	98.44	
Down Capture	Ratio	86.44	-	87.92	
Portfolio M	etrics				

	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

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Morningstar Index

Russell 2000 Value TR USD

Total Return %

as of 03-31-2024 Fund

Benchmark

Average annual, if greater than 1 year

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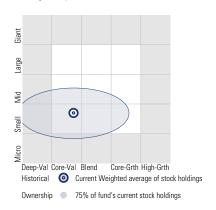
Fund Return %

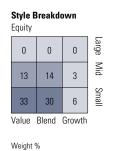
Category

Growth of \$10,000

Vanguard Small Cap Value Index Admiral VSIAX

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





>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Builders FirstSource Inc	0.78	0.78	_	Industrials
	0.66	1.45	_	-
\ni Booz Allen Hamilton Holding Corp Class A	0.59	2.04	_	Industrials
\ni Reliance Inc	0.59	2.63	_	Basic Materials
\ominus 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
∋ Atmos Energy Corp	0.51	4.83	_	Utilities
\ni EMCOR Group Inc	0.51	5.34	_	Industrials
⊖ Jabil Inc	0.50	5.84	-	Technology
∋ Williams-Sonoma Inc	0.50	6.33	-	Consumer Cyclical
\ominus RPM International Inc	0.47	6.81	-	Basic Materials
\ominus NRG Energy Inc	0.47	7.28	_	Utilities
\ni Bunge Global SA	0.45	7.73	_	Consumer Defensive
\ominus Owens-Corning Inc	0.45	8.18	_	Industrials

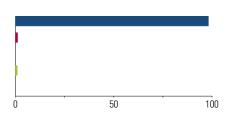
Total Holdings 858

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Allocation as of 03-31-2024



Fund

49.25

6.60

14.05

18.94

9.66

36.14

2.26

4.81

21.44

7.63

14.61

3.99

6.39

4.23

Bmark

51.38

5.13

11.29

22.88

12.08

31.96

2.15

9.12

13.21

7 48

16.65

3.26

9.68

3.71

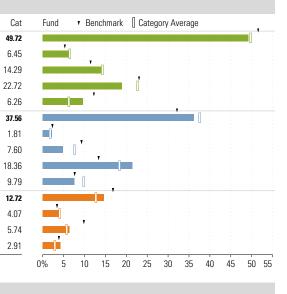
Asset Class	Net %	Cat%
US Stocks	98.13	93.03
Non-US Stocks	1.00	3.25
Bonds	0.00	0.03
Cash	0.87	3.42
Other	0.00	0.26
Total	100.00	100.00

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value



Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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Energy

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Utilities