AB Global Bond Z ANAZX

Portfolio Manager(s)

Scott DiMaggio since 08-2005 Matthew Sheridan since 01-2007 John Taylor since 02-2019 Christian DiClementi since 01-2024

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 18.59 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.52 is 26.76% lower than the Global Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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

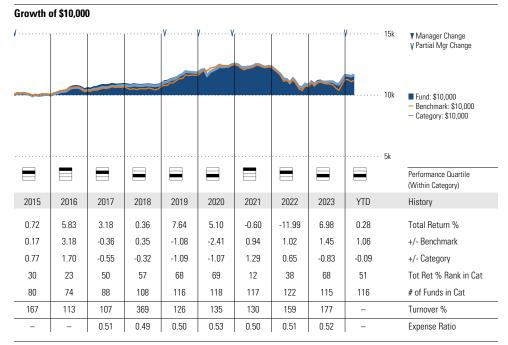
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

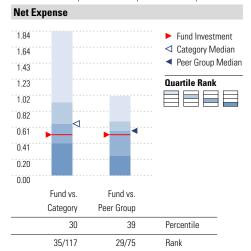
Morningstar Category

Morningstar Index

Global Bond-USD Hedged Bloomberg US Agg Bond TR USD







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.66	_	0.33
Beta	0.83	_	0.83
R-Squared	94.86	_	84.73
Standard Deviation	6.16	7.24	6.47
Sharpe Ratio	-0.68	-0.72	-0.72
Tracking Error	1.87	-	3.00
Information Ratio	0.58	_	0.27
Up Capture Ratio	86.57	_	83.18
Down Capture Ratio	79.61	_	80.15

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.54	4.43	6.43
Avg Eff Maturity	8.15	_	8.05



AB Global Bond Z ANAZX

Style Analysis as of 03-31-2024 Style Breakdown Fixed Income Quality Given the second of the secon

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	47.93	3.53	26.82
AA	13.92	74.59	12.65
A	26.77	10.82	25.81
BBB	19.89	8.32	21.47
BB	1.54	0.28	5.07
В	0.40	0.00	2.04
Below B	0.34	0.00	1.26
Not Rated	-10.78	2.46	4.88

Global Bond-USD Hedged Bloomberg US Agg Bond TR USD Asset Allocation as of 03-31-2024 Asset Class Net % Cat% US Stocks 0.04 0.00 Non-US Stocks 0.00 0.01 Bonds 117.96 60.55 Cash -18.70 39.33 Other 0.69 0.11 -50 Ó 50 100 150 Total 100.00 100.00

Morningstar Category

Morningstar Index

	Fund	Bmark	Cat	Fund		Bench	mark	Cate	anı Avo	rogo			
				runa		bench	IIIdIK	п сагеб	JULY AVE	aye		. п	
Government	32.67	-	41.20										
Treasury	21.03	_	30.36										
Inflation – Protected	0.85	_	0.90										
Agency/Quasi Agency	2.53	-	2.93										
Other Government Related	8.26	_	7.01										
Corporate	14.14	-	10.81										
Corporate Bond	13.83	_	10.45										
Bank Loan	0.01	_	0.28										
Convertible	0.00	_	0.06										
Preferred	0.30	_	0.02	Ď									
Securitized	12.39	-	5.36										
Agency MBS Pass-Through	6.44	_	3.16										
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	1.08	_	0.24	<u>[</u>									
Non-Agency Residential MBS	0.07	_	0.19										
Commercial MBS	0.65	_	0.25	0									
Asset-Backed	2.08	_	1.10										
Covered Bond	2.07	_	0.42										
Municipal	0.25	-	0.03										
Cash & Equivalents	0.22	-	19.81	- 1									
Other	40.33	_	22.79						0				
				0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 03-31-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ EUR FWD VS USD 0% 12/06/2024 Sold	06-2024	14.55	14.55	_
⊖ EUR FWD VS USD 0% 12/06/2024 Purchased	06-2024	14.55	29.10	-
⊖ CAD FWD VS USD 0% 13/06/2024 Sold	06-2024	10.67	39.77	-
⊖ CAD FWD VS USD 0% 13/06/2024 Purchased	06-2024	10.67	50.45	-
─ U.S. \$ CASH BALANCE 0%	_	10.35	60.79	_
Cash Offset	-	9.23	70.03	_
⊕ US 5 Year Note (CBT) June14	06-2024	8.38	78.40	-
	04-2024	7.98	86.39	-
⊖ EUR FWD VS USD 0% 04/04/2024 Purchased	04-2024	7.98	94.37	-
⊕ Euro Bund Future June 24	06-2024	5.89	100.26	_

Total Holdings 1838



American Funds American Balanced R6 RLBGX

82

79

95

0.28

72

0.28

104

0.27

176

0.26

Morningstar Category

Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

158

0.25

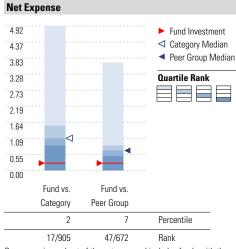
52

0.25

171

0.25





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

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

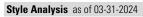


American Funds American Balanced R6 RLBGX

Quality High MidLow

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



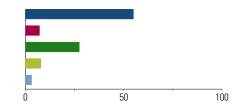
Style Breakdown

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

Duration

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

Asset Allocation as of 03-31-2024



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

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

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

Total Holdings 2757



American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large
 Blend category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 15.51 years.
- Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

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

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



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Asset Allocation as of 03-31-2024



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

Style B Equity	reakdo	own

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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

World Regions % Equity 03-31-2024

Mid



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

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

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

Total Holdings 254



American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 23.35 years.

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

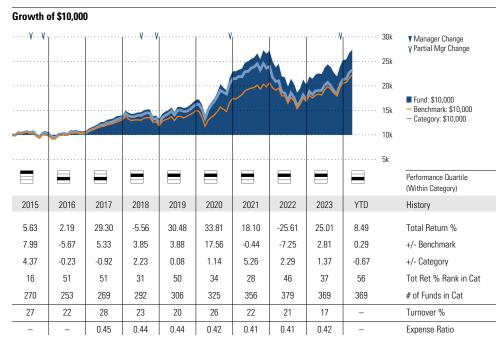
✓ Net Expense: The fund's expense ratio of 0.42 is
60.38% lower than the Global Large-Stock Growth category
average.

Morningstar Investment Management LLC Analysis

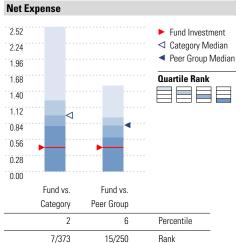
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

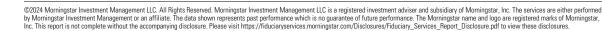






3-1 cai nisk ivicuits			
	Fund	Bmark	Cat
Alpha	-2.12	_	-3.53
Beta	1.10	_	1.14
R-Squared	96.39	_	89.14
Standard Deviation	18.68	16.62	20.20
Sharpe Ratio	0.21	0.31	0.16
Tracking Error	3.95	_	7.06
Information Ratio	-0.44	_	-0.40
Up Capture Ratio	106.14	_	104.67
Down Capture Ratio	115.25	_	120.06

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



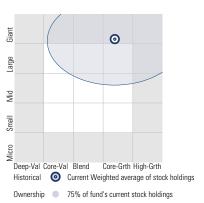


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

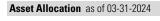
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 03-31-2024



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

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

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

Total Holdings 276



American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

Matt Hochstetler since 01-2024

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







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

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

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





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2024

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

100.00

100.00

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

100

Total

World Regions % Equity 03-31-2024



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

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

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

Total Holdings 576



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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

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

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

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



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 03-31-2024

Style Breakdown

Fixed Income

Quality

Style Analysis as of 03-31-2024

Cuality

Style Breakdown

Fixed Income

Quality

Style Analysis as of 03-31-2024

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



Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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

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

Total Holdings 1791



BlackRock Inflation Protected Bond K BPLBX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.51 is 17.74% lower than the Inflation-Protected Bond category average.

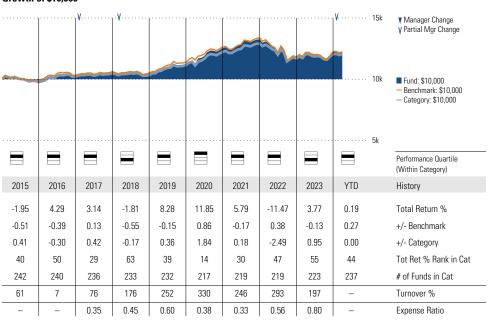
Morningstar Investment Management LLC Analysis

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

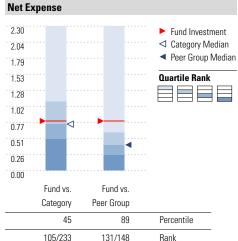
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.00	-	-0.36
Beta	1.01	-	0.97
R-Squared	99.15	-	95.52
Standard Deviation	7.28	7.15	7.13
Sharpe Ratio	-0.44	-0.45	-0.48
Tracking Error	0.68	-	1.65
Information Ratio	-0.01	-	-0.48
Up Capture Ratio	100.89	-	94.67
Down Capture Ratio	100.92	_	98.67

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.35	4.52	6.27
Avg Eff Maturity	_	_	7.18

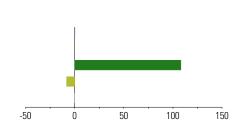


BlackRock Inflation Protected Bond K BPLBX

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

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





Asset Allocation as of 03-31-2024

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

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

31-2024						
Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
80.74	_	87.85				
1.71	_	0.26	Di i			
67.12	_	81.33				
0.00	_	0.08				
11.91	_	6.18				
0.71	-	1.05	0			
0.71	_	1.02	0			
0.00	_	0.03	0			
0.00	_	0.00				
0.00	-	0.00				
7.36	-	3.74				
3.96	_	1.55				
0.00	_	0.00				
0.50	-	0.23				
0.26	-	0.08				
0.22	-	0.18				
2.42	_	1.59	10			
0.00	_	0.11	0			
0.00	-	0.00				
8.48	-	7.24				
2.72	_	0.11				
	Fund 80.74 1.71 67.12 0.00 11.91 0.71 0.71 0.00 0.00 7.36 3.96 0.00 0.50 0.26 0.22 2.42 0.00 0.00 8.48	Fund Bmark 80.74 — 1.71 — 67.12 — 0.00 — 11.91 — 0.71 — 0.00 — 0.00 — 0.00 — 7.36 — 3.96 — 0.00 — 0.50 — 0.26 — 0.22 — 2.42 — 0.00 — 0.00 — 0.00 —	Fund Bmark Cat 80.74 — 87.85 1.71 — 0.26 67.12 — 81.33 0.00 — 0.08 11.91 — 6.18 0.71 — 1.05 0.71 — 1.02 0.00 — 0.03 0.00 — 0.00 0.00 — 0.00 7.36 — 3.74 3.96 — 1.55 0.00 — 0.00 0.50 — 0.23 0.26 — 0.08 0.22 — 0.18 2.42 — 1.59 0.00 — 0.11 0.00 — 0.00	Fund Bmark Cat Fund 80.74 - 87.85 - 1.71 - 0.26 - 67.12 - 81.33 - 0.00 - 0.08 - 11.91 - 6.18 - 0.71 - 1.05 - 0.00 - 0.03 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.50 - 0.23 - 0.26 - 0.08 - 0.22 - 0.18 - 2.42 - 1.59 - 0.00 - 0.00 -	Fund Bmark Cat Fund * Benchmark 80.74 — 87.85 — — 1.71 — 0.26 —	Fund Bmark Cat Fund * Benchmark [Category Average 80.74 - 87.85 1.71 - 0.26 - 67.12 - 81.33 - 0.00 - 0.08 - 11.91 - 6.18 - 0.71 - 1.05 - 0.71 - 1.05 - 0.00 - 0.03 - 0.00 - 0.00 - 0.00 - 0.00 - 7.36 - 3.74 - 0.00 - 0.00 - 0.00 - 0.00 - 0.50 - 0.23 - 0.22 - 0.18 - 0.00 - 0.11 - 0.00 - 0.00 - 0.00 - 0.11 - 0.00

Top 10 Holdings as of 03-31-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Fed Fund 30 Day Apr 24	-	12.74	12.74	_
🌣 Cash Offset	-	11.87	24.61	-
⇒ USD CASH(Alpha Committed)	04-2024	7.01	31.61	-
⊕ United States Treasury Notes	10-2028	5.94	37.55	_
⊖ Us 5Yr Note Jun 24	_	5.60	43.15	_
→ RRP TREASURY (CPI) NOTE 2.375 15-0 HSSUS	04-2024	4.76	47.91	_
─ Us Ultra 10Yr Note Jun 24	-	4.73	52.64	_
─ United States Treasury Notes	07-2033	3.71	56.36	_
Ounited States Treasury Notes	01-2033	3.68	60.04	_
	07-2032	3.67	63.71	_

Total Holdings 318



Delaware Small Cap Value R6 DVZRX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

Quantitative Screens

Performance: The fund has finished in the Small Value category's top three quartiles in 6 of the 7 years it's been in

Management: The fund's management has been in place for 11.76 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 0.71 is 36.04% lower than the Small Value category average.

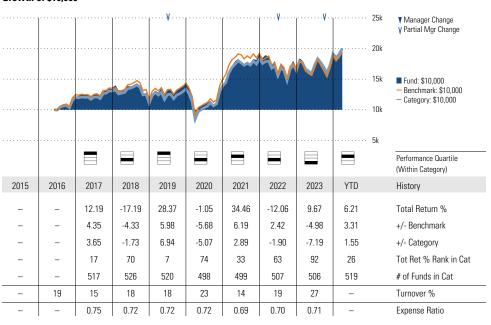
Morningstar Investment Management LLC Analysis

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.

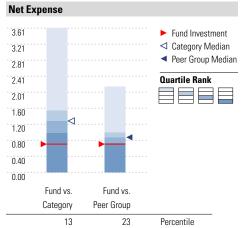
ESG Metrics

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

Growth of \$10,000







	66/521	84/369	Rank	
Peer grou	p is a subset of t	he category ar	nd includes fun	ds with the
same mar	nagement style (a	active vs. pass	ive) and simila	share class
characteri	etice			

Rank

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.54	-	3.39
Beta	0.94	-	0.93
R-Squared	94.10	-	93.14
Standard Deviation	20.91	21.49	20.62
Sharpe Ratio	0.18	0.07	0.22
Tracking Error	5.22	-	5.51
Information Ratio	0.48	-	0.62
Jp Capture Ratio	100.38	-	98.44
Down Capture Ratio	92.61	-	87.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.71	11.84	14.40
Price/Book Ratio	1.65	1.29	1.64
Geom Avg Mkt Cap \$B	4.90	2.09	4.59
ROE	13.64	5.59	12.78





Delaware Small Cap Value R6 DVZRX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

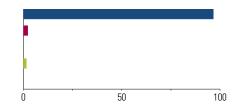
1. /			
0	1	0	Laige
4	2	4	18110
38	43	8	Oiliaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



Total	100.00	100.00
Other	0.00	0.26
Cash	1.38	3.42
Bonds	0.00	0.03
Non-US Stocks	2.09	3.25
US Stocks	96.54	93.03
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Ber	ahma	ا باد	Coto	gory A	orogo		
					runa		• bei	ICHIII	IIK [Cate	gory A	verage		
b	Cyclical	49.44	51.38	49.72		,								
	Basic Materials	5.41	5.13	6.45										
-	Consumer Cyclical	12.19	11.29	14.29										
ê	Financial Services	25.17	22.88	22.72										
b	Real Estate	6.67	12.08	6.26			'							
NF	Sensitive	41.03	31.96	37.56										
	Communication Services	0.00	2.15	1.81	[-							
•	Energy	9.58	9.12	7.60			Ĭ							
‡	Industrials	20.68	13.21	18.36				*						
1	Technology	10.77	7.48	9.79										
+	Defensive	9.53	16.65	12.72										
Ę	Consumer Defensive	2.56	3.26	4.07										
1	Healthcare	3.79	9.68	5.74			1							
2	Utilities	3.18	3.71	2.91	<u> </u>									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	2.22	2.22	_	Industrials
Stifel Financial Corp	1.92	4.14	_	Financial Services
	1.77	5.91	_	Financial Services
⊕ East West Bancorp Inc	1.74	7.65	_	Financial Services
	1.66	9.31	-	Financial Services
MasTec Inc	1.57	10.88	_	Industrials
☐ ITT Inc	1.56	12.44	_	Industrials
→ F N B Corp	1.56	14.00	_	Financial Services
Meritage Homes Corp	1.45	15.45	_	Consumer Cyclical
	1.38	16.83	-	Financial Services
⊖ Louisiana-Pacific Corp	1.35	18.18	_	Industrials
	1.33	19.51	_	Financial Services
→ Flex Ltd	1.29	20.80	_	Technology
→ Matador Resources Co	1.29	22.08	_	Energy
→ KBR Inc	1.28	23.36	_	Industrials

Total Holdings 113



DWS Enhanced Commodity Strategy R6 SKRRX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Darwei Kung since 04-2010 Jeff Morton since 07-2022 Avraham Feinberg since 05-2023

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket 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 14.01 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 0.89 is 13.59% lower than the Commodities Broad Basket category average.

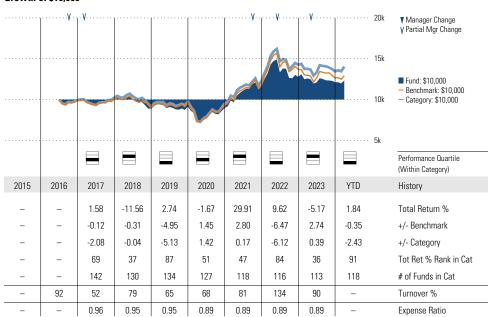
Morningstar Investment Management LLC Analysis

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

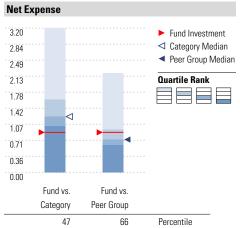
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000



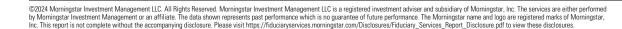




	57/121	50/77	Rank	
Peer gro	up is a subset of	the category and	d includes fun	ds with the
same ma	nagement style	(active vs. passi	ve) and simila	r share class
characte	ristics.			

3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	0.25	_	1.68
Beta	0.90	_	0.96
R-Squared	94.33	_	89.39
Standard Deviation	14.52	15.71	16.03
Sharpe Ratio	0.42	0.44	0.51
Tracking Error	3.81	-	4.80
Information Ratio	-0.17	-	0.14
Up Capture Ratio	84.71	_	98.62
Down Capture Ratio	80.93	-	90.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	_	7.93
Price/Book Ratio	_	_	1.87
Geom Avg Mkt Cap \$B	0.87	-	44.07
ROE	-	-	27.17

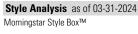


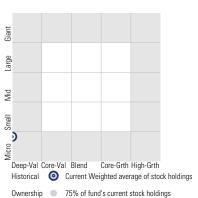


DWS Enhanced Commodity Strategy R6 SKRRX

Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD





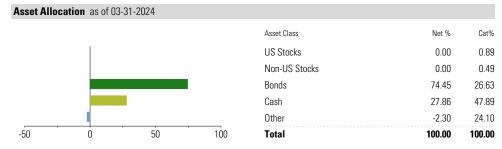




Weight %



>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fur	nd	▼ Be	enchma	ark [Cateo	gory Av	/erage		
<u></u>	Cyclical	-	-	44.68										
æ.	Basic Materials	_	_	44.68										
A	Consumer Cyclical	_	_	0.00	ĺ									
æ	Financial Services	_	_	0.00										
m	Real Estate	-	-	0.00	Û									
W	Sensitive	-	-	51.07										
	Communication Services	_	_	0.00	Ò									
ð	Energy	-	-	48.94										
Ф	Industrials	_	_	2.13										
	Technology	_	_	0.00	į									
→	Defensive	_	_	4.26										
Ħ	Consumer Defensive	_	_	4.26										
٠	Healthcare	-	-	0.00	ĺ									
•	Utilities	_	_	0.00	ĺ									

Top 15 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Dws Central Cash Management Government Fund	11.70	11.70	_	_
⊕ United States Treasury Notes 5.5451%	5.87	17.57	-	-
DWS ESG Liquidity Capital	5.73	23.30	-	-
United States Treasury Notes 5.4701%	5.59	28.88	_	_
United States Treasury Notes 5.4251%	5.58	34.47	-	-
United States Treasury Notes 2.5%	4.63	39.10	_	_
United States Treasury Notes 0.375%	4.59	43.69	-	-
United States Treasury Notes 0.375%	4.55	48.24	-	-
Lme Nickel Futures	2.96	51.21	-	-
⊕ United States Treasury Notes 0.375%	2.32	53.53	-	-
United States Treasury Notes 0.5%	2.23	55.75	_	_
VENTURE XXX CLO LTD 6.9256%	0.93	56.68	-	_
─ United States Treasury Bills 5.5752%	0.93	57.61	-	_
Bamll Commercial Mortgage Securitie 6.773%	0.85	58.47	-	_
⊕ United States Treasury Bills 5.3739%	0.73	59.20	_	_

Total Holdings 344



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

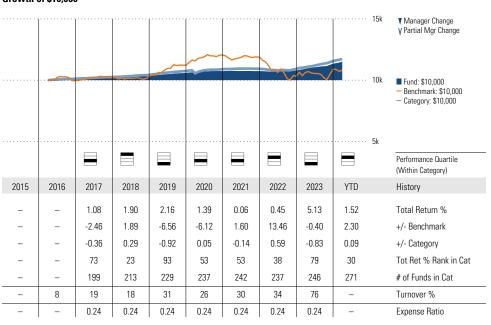
Style Consistency is not calculated for Fixed Income funds.

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

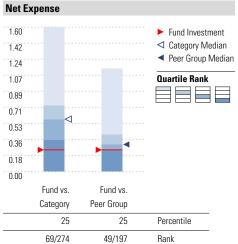
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

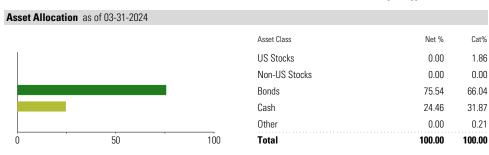
Morningstar Index

Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024 Style Breakdown

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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	46.30
AA	0.00	74.59	15.66
А	0.00	10.82	13.25
BBB	0.00	8.32	19.87
BB	0.00	0.28	2.17
В	0.00	0.00	0.90
Below B	0.00	0.00	0.25
Not Rated	0.00	2.46	1.61



	Fund	Bmark	Cat	Fund	▼ Benchmark	Categ	ory Ave	rage		
Government	5.28	_	21.63							
Treasury	3.80	_	18.64							
Inflation – Protected	0.00	_	0.05							
Agency/Quasi Agency	1.48	_	0.48	0						
Other Government Related	0.00	_	2.46	[]						
Corporate	0.00	-	35.22	I i						
Corporate Bond	0.00	_	34.40	i i						
Bank Loan	0.00	_	0.66	0						
Convertible	0.00	_	0.05							
Preferred	0.00	_	0.11							
Securitized	70.49	-	21.61							
Agency MBS Pass-Through	9.84	_	0.18							
Agency MBS ARM	0.06	_	0.21							
Agency MBS CMO	60.59	_	1.32							
Non-Agency Residential MBS	0.00	_	0.04							
Commercial MBS	0.00	_	2.38	10						
Asset-Backed	0.00	_	17.48	i i						
Covered Bond	0.00	_	0.00							
Municipal	0.00	_	0.60	0						
Cash & Equivalents	24.23	_	18.76							
Other	0.00	-	2.20	ī [:						

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

Total Holdings 210



Franklin Small Cap Growth R6 FSMLX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael McCarthy since 05-2000 Bradley Carris since 03-2004

Quantitative Screens

Performance: The fund has finished in the Small 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 23.93 years.

Net Expense: The fund's expense ratio of 0.67 is 42.24% lower than the Small Growth category average.

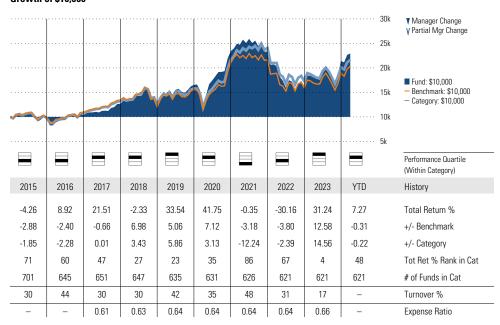
Morningstar Investment Management LLC Analysis

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

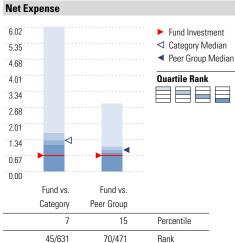
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.28	_	0.20
Beta	0.99	_	0.94
R-Squared	94.04	_	90.95
Standard Deviation	22.98	22.41	22.03
Sharpe Ratio	-0.13	-0.14	-0.12
Tracking Error	5.61	_	6.84
Information Ratio	0.03	_	0.10
Up Capture Ratio	99.50	_	94.79
Down Capture Ratio	99.00	-	94.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.98	21.70	28.60
Price/Book Ratio	3.19	4.07	4.00
Geom Avg Mkt Cap \$B	4.01	3.44	6.70
ROE	4.03	10.62	11.42

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Franklin Small Cap Growth R6 FSMLX

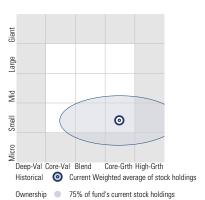
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



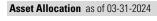
Style Breakdown

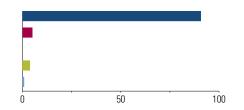
Equity

1. 7			
0	0	0	Large
0	1	9	Mid
13	34	43	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.71	1.07
Cash	3.71	1.71
Bonds	0.00	0.01
Non-US Stocks	4.92	4.52
US Stocks	90.66	92.68
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	d	▼ Be	nchma	ark 🏻	Categ	jory A	/erage		
٠	Cyclical	19.58	21.58	24.59					_ '					
ì.	Basic Materials	0.00	4.56	3.13	[] [1							
	Consumer Cyclical	13.53	9.98	10.98										
٥	Financial Services	4.32	5.45	8.17		"								
à	Real Estate	1.73	1.59	2.31										
Ų.	Sensitive	51.50	50.24	50.31										
	Communication Services	1.31	1.76	1.37		_								
)	Energy	3.41	4.04	3.69		0								
ž	Industrials	18.90	18.16	19.63										
]	Technology	27.88	26.28	25.62										
+	Defensive	28.92	28.18	25.10										
Ę	Consumer Defensive	6.69	4.97	4.45										
ì	Healthcare	22.23	21.88	19.93										
1	Utilities	0.00	1.33	0.72	([]									

Top 15 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Franklin IFT Money Market	3.87	3.87	_	_
BWX Technologies Inc	2.63	6.51	_	Industrials
Onto Innovation Inc	2.33	8.84	_	Technology
Wingstop Inc	2.29	11.13	_	Consumer Cyclical
BellRing Brands Inc Class A	2.15	13.27	-	Consumer Defensive
Arcosa Inc	1.99	15.26	_	Industrials
Vontier Corp Ordinary Shares	1.86	17.12	_	Technology
Red Rock Resorts Inc Class A	1.85	18.97	_	Consumer Cyclical
Monday.Com Ltd Ordinary Shares	1.83	20.80	_	Technology
Integer Holdings Corp	1.71	22.52	-	Healthcare
Lattice Semiconductor Corp	1.71	24.23	_	Technology
Freshpet Inc	1.62	25.85	_	Consumer Defensive
Matador Resources Co	1.62	27.47	_	Energy
AAR Corp	1.60	29.07	-	Industrials
GitLab Inc Class A	1.56	30.63	_	Technology

Total Holdings 118



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

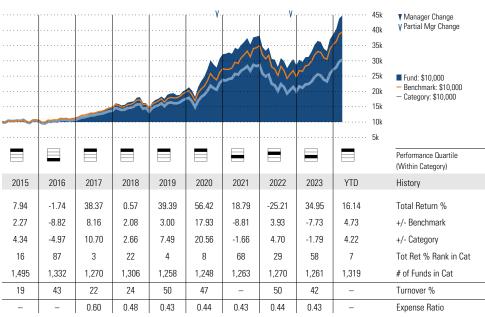
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

13	8/1333	208/993	Rank
Peer group i	s a subset of th	e category and in	cludes funds with the
same manaç	gement style (ad	ctive vs. passive)	and similar share class
characterist	ice		

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

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



JPMorgan Large Cap Growth R6 JLGMX

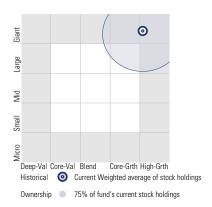
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

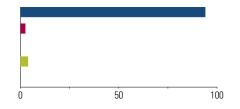
Large	73	18	3
Mid	5	1	0
Small	0	0	0

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

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

Total Holdings 6



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.62 years.
- × Style: The fund has landed in its primary style box Large Blend 58.62 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 41.33% lower than the Large Blend category average.

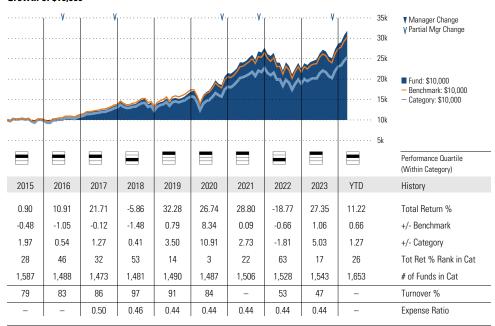
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			 Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54		····•	
0.00			
	Fund vs.	Fund vs.	
C	Category	Peer Group	
	27	26	Percentile
4-	46/1663	245/946	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.61	_	-0.96
Beta	0.99	_	0.94
R-Squared	98.36	_	94.59
Standard Deviation	17.55	17.60	16.99
Sharpe Ratio	0.57	0.54	0.45
Tracking Error	2.25	_	3.62
Information Ratio	0.24	_	-1.36
Up Capture Ratio	99.46	_	92.17
Down Capture Ratio	96.95	_	96.02

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



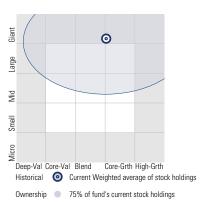
JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

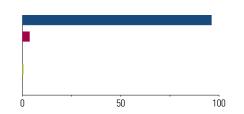
Equity

19	35	35	Large
2	7	2	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2024

Total	100.00	100.00
Other	0.00	1.06
Cash	0.38	1.49
Bonds	0.00	-0.24
Non-US Stocks	3.52	2.49
US Stocks	96.11	95.21
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ Be	nchma	rk [Cateo	jory Av	/erage)		
Ն Մ	Cyclical	29.99	27.72	28.44											
ů.	Basic Materials	2.66	2.09	2.73											
4	Consumer Cyclical	12.27	10.79	10.24											
ê	Financial Services	13.23	12.53	13.45											
ŧ	Real Estate	1.83	2.31	2.02											
M	Sensitive	52.14	51.66	50.43											
	Communication Services	6.27	8.89	8.25			[
	Energy	4.85	3.71	3.88		(
ф	Industrials	11.47	8.23	10.15											
3	Technology	29.55	30.83	28.15											
→	Defensive	17.87	20.62	21.13											
	Consumer Defensive	1.19	5.93	6.00				_							
٠	Healthcare	14.09	12.56	13.11				0							
•	Utilities	2.59	2.13	2.02											

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

Total Holdings 55



Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 4.21 years.

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

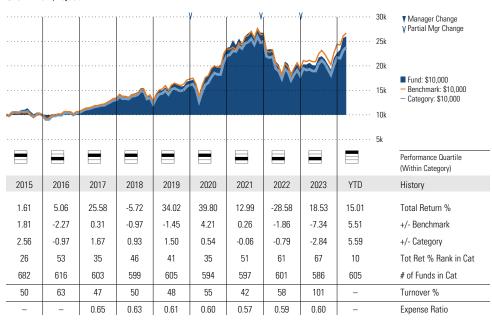
Morningstar Investment Management LLC Analysis

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

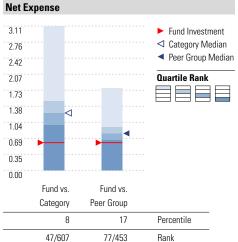
ESG Metrics

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

Growth of \$10,000







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

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



Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2024



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

100

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

Total Holdings 82



Neuberger Berman Real Estate R6 NRREX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

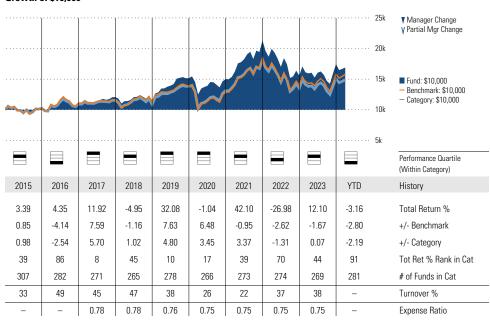
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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

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



Neuberger Berman Real Estate R6 NRREX

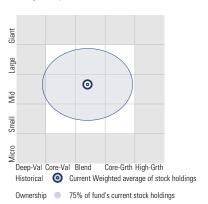
Asset Allocation as of 03-31-2024

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Bei	nchm	ark	[] (Cate	jory	Ave	rage)		
	Cyclical	100.00	99.13	99.05													
	Basic Materials	0.00	0.00	0.22	ĺ												
	Consumer Cyclical	0.00	0.13	1.92	[]												
	Financial Services	1.14	0.00	0.45	Ó												
	Real Estate	98.86	99.00	96.46													L,
,	Sensitive	0.00	0.87	0.80	0												
	Communication Services	0.00	0.00	0.25	Í												
	Energy	0.00	0.00	0.06													
	Industrials	0.00	0.87	0.29	ľ												
1	Technology	0.00	0.00	0.20													
	Defensive	0.00	0.00	0.16													
	Consumer Defensive	0.00	0.00	0.06													
	Healthcare	0.00	0.00	0.05													
Г	Utilities	0.00	0.00	0.05	Í												

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

Total Holdings 33



PIMCO 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

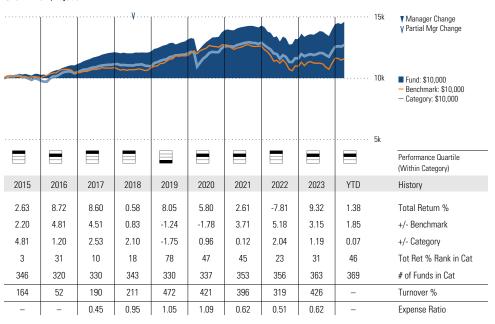
Metric	Rating	Updated
Sustainability Rating	4	03-31-2024

Morningstar Category Multisector Bond

Morningstar Index

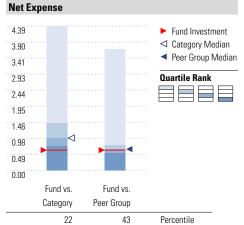
Bloomberg US Universal TR USD

Growth of \$10,000



Trailing Performance





105/246 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.36	_	2.01
Beta	0.82	_	0.78
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

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



84/375

PIMCO Income Insti PIMIX

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

Quality

G

C

Ltd Mod Ext
Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	60.28	67.64	18.43
AA	7.84	3.23	10.57
А	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

Morningstar Category Morningstar Index Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 03-31-2024 Asset Class Cat% Net % US Stocks 0.81 1.19 Non-US Stocks 0.32 0.14 Bonds 190.45 107.11 Cash -91.70 -4.46 Other -3.97 0.11 -100 -50 Ö 50 100 150 200 Total 100.00 100.00

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

Top 0 Holdings as of 03-31-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector

⊕ Increase ⊖ Decrease 🛪 New to Portfolio

Total Holdings 0



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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





Vanguard 500 Index Admiral VFIAX

Morningstar Index S&P 500 TR USD

Morningstar Category

Large Blend

Style Analysis as of 03-31-2024

Morningstar Style Box™



Asset Allocation as of 03-31-2024



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

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

Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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

Total Holdings 508



Vanguard High-Yield Corporate Adm VWEAX

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

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022 Michael Chang since 08-2022

Quantitative Screens

Performance: The fund has finished in the High Yield Bond 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 Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 85.39% lower than the High Yield Bond category average.

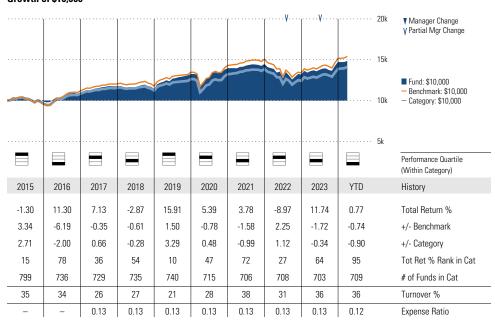
Morningstar Investment Management LLC Analysis

We placed this fund on watch after the departure of longtime manager Michael Hong. We will keep the fund on watch while assessing its performance under the current team.

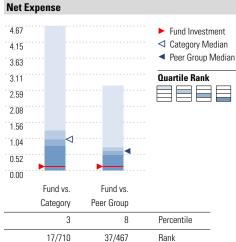
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	0.01
Beta	0.97	_	0.89
R-Squared	98.10	_	94.38
Standard Deviation	8.27	8.47	7.77
Sharpe Ratio	-0.06	-0.05	-0.07
Tracking Error	1.17	-	1.88
Information Ratio	-0.08	_	-0.30
Up Capture Ratio	96.03	_	89.34
Down Capture Ratio	96.18	-	89.22

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.27	-	3.18
Avg Fff Maturity	4.20	_	4.90







Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

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

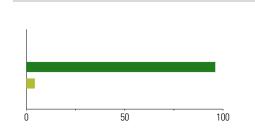
Ouality

High

Mid

Mod Ext

Duration



Asset Allocation as of 03-31-2024

Total	100.00	100.00
Other	0.00	1.23
Cash	4.09	3.60
Bonds	95.91	94.32
Non-US Stocks	0.00	0.05
US Stocks	0.00	0.80
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.56	_	1.74
AA	1.85	_	1.39
A	0.07	_	0.75
BBB	4.99	_	6.23
BB	47.84	_	38.01
В	35.28	_	35.18
Below B	4.54	_	15.87
Not Rated	-0.14	_	0.83

Sector Weighting as of 03-3	21 2024						
Sector everyming as or 05-	51-2024 Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	5.52	- Dillark	2.16	T dild	Denominark	g dategory Average	
Treasury	5.52	_	0.91	î			
Inflation – Protected	0.00	_	0.01				
Agency/Quasi Agency	0.00	_	0.00				
Other Government Related	0.00	_	1.24	10			
Corporate	90.84		89.86	!U : :			
Corporate Corporate Bond	9 0.84 87.85		89.86 87.71			1 1 1 1 1	
'		_		-0-			
Bank Loan	2.99	_	1.37	•			
Convertible	0.00	_	0.40				
Preferred	0.00	_	0.38				
Securitized	0.07	-	1.41	1[]			
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	0			
Commercial MBS	0.00	_	0.21				
Asset-Backed	0.07	_	1.07	0			
Covered Bond	0.00	_	0.00				
Municipal	0.00	_	0.03				
Cash & Equivalents	3.57	_	4.62				
Other .	0.00	_	1.93	i]			

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇒ Imola Merger Corp.	_	0.83	0.83	_
	_	0.68	1.51	_
⊕ United States Treasury Bills	_	0.66	2.17	_
United States Treasury Notes	_	0.65	2.83	_
Herc Holdings Inc	-	0.62	3.44	_
United States Treasury Notes	_	0.62	4.06	_
⊕ Mktliq 12/31/2049	_	0.61	4.67	_
SS&C Technologies, Inc.	_	0.58	5.25	_
⊕ EMRLD Borrower LP / Emerald Co-Issuer Inc.	_	0.55	5.80	_
Aercap Global Aviation Trust	_	0.53	6.33	_

Total Holdings 879



Vanguard International Growth Adm VWILX

Growth of \$10,000

0.84

3.98

12

389

29

18.13

12.29

6

401

15

0.32

1.21

1.50

31

412

16

0.32

0.27

-1.49

67

400

29

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

-12.00

-8.43

89

458

25

0.32

-16.34

-5.50

82

457

15

0.34

-3.43

-1.37

69

442

14

0.31

-0.49

-1.29

60

450

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

9.47

3.65

22

416

13

0.32

51.92

34.26

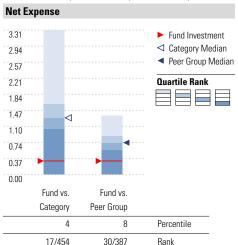
4

439

20

0.33





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

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



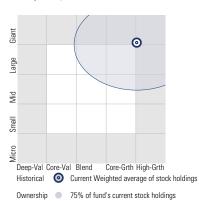
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

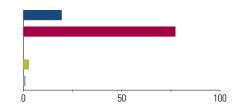
1. 7			
8	13	54	Large
2	5	16	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

World Regions % Equity 03-31-2024



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

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

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

Total Holdings 168



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

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



Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2024



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

World Regions % Equity 03-31-2024



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

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

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

Total Holdings 262



Vanguard Mid-Cap Value Index Admiral VMVAX

17

499

20

71

462

20

13

467

17

0.07

45

481

17

0.07

32

454

17

0.07

55

444

39

0.07

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

53

444

17

0.07

47

431

18

0.07

77

426

22

0.07

51

435

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





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

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



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 198



Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

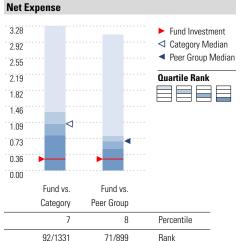
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 10k Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -3.14 13.49 16.89 -8 53 29.16 14 53 29.08 -13.14 21.07 8 89 Total Return % -3.85 2.62 11.73 9.61 -0.10 0.69 3.23 -0.26 3.92 -5.60 +/- Benchmark 0.91 0.00 4.12 11.62 9.44 -1.32 0.95 2.86 -7.24 0.06 +/- Category 40 62 40 48 13 4 23 93 7 48 Tot Ret % Rank in Cat 1,461 1,371 1,314 1,280 1,243 1,321 # of Funds in Cat 1.354 1,370 1.255 1,264 26 33 32 29 32 61 20 18 17 Turnover %



0.26

0.26

0.26



0.26

0.25

0.25

0.26

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

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



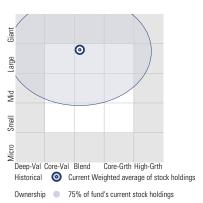
Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category Morningstar Index Large Value

Russell 1000 Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

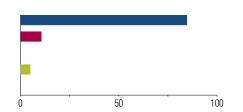
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2024

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

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

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

Total Holdings 186

