# American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

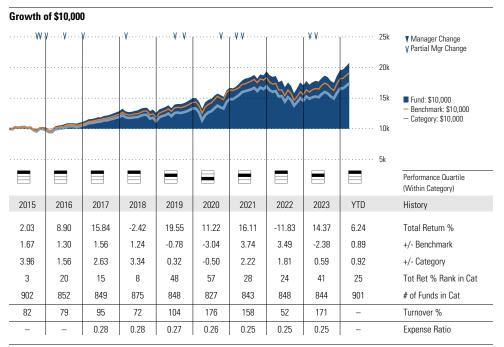
Net Expense: The fund's expense ratio of 0.25 is 75% lower than the Moderate Allocation category average.

#### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

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



Morningstar Category

Moderate Allocation





#### 4.92 Fund Investment Category Median 4.37 Peer Group Median 3.83 3.28 Quartile Rank 2.73 2.19 1.64 1.09 0.55 0.00 Fund vs Fund vs Peer Group Category 2 7 Percentile 17/905 47/672 Rank

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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.64 -0.54 0.97 0.98 Beta R-Squared 96.57 94.62 Standard Deviation 12.27 12 03 12 18 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

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Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

**Total Return %** 

as of 03-31-2024 Fund

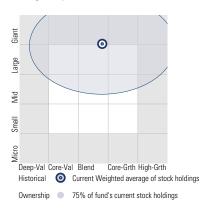
Benchmark

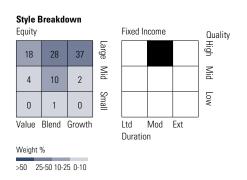
Average annual, if greater than 1 year

Category

# American Funds American Balanced R6 RLBGX

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





# 

Fund

23.56

3.00

7.33

11.50

1.73

51.25

9.74

6.02

11.06

24 43

25.17

8.51

14.29

2.37

Bmark

31.35

3.45

10.85

14 34

2.71

48.67

7.67

4.38

10.75

25.87

19.97

6.01

11.65

2.31

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

#### 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 3.04 Other 3.13 Total 100.00 100.00

#### Benchmark [] Category Average Cat Fund 30.65 3.50 10.48 14 43 2.24 47.56 7.67 4.72 10.89 24.28 21.78 5.74 13.39 2.65 0% 5 10 15 20 25 30 35 40 45 50 55

# Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ 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 li	_	2.97	20.62	-	-
$\ominus$ Meta Platforms Inc Class A	-	1.70	22.33	-	Communication Svc
⊖ UnitedHealth Group Inc	-	1.67	24.00	-	Healthcare
$\oplus$ Philip Morris International Inc	_	1.65	25.65	-	Consumer Defensive
$\ominus$ Eli Lilly and Co	_	1.53	27.17	-	Healthcare
$\ominus$ The Home Depot Inc	_	1.39	28.57	-	Consumer Cyclical
🛨 Alphabet Inc Class C	-	1.39	29.95	_	Communication Svc

# Total Holdings 2757

 $\oplus$  Increase  $\ominus$  Decrease 🗱 New to Portfolio



Morningstar CategoryMorModerate AllocationMor

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

# American Funds Intl Gr and Inc R6 RIGGX

Growth of \$10,000

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## Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

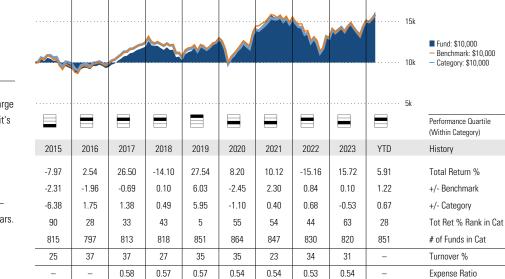
Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

#### **Morningstar Investment Management LLC Analysis**

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

#### ESG Metrics

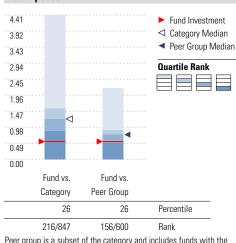
Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





ROE





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

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

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

20.06

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17.61

19.98

Morningstar Category

٧.

Foreign Large Blend

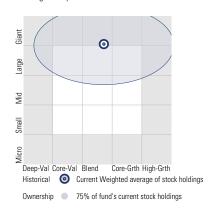
Morningstar Index MSCI ACWI Ex USA NR USD

> V Manager Change V Partial Mgr Change

20k

# American Funds Intl Gr and Inc R6 RIGGX

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





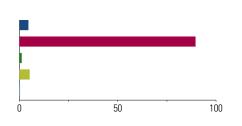


Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 03-31-2024

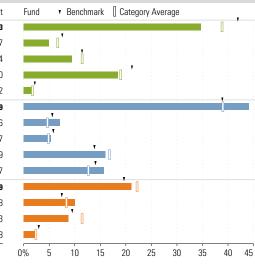


## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

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

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



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

Top 10 Holdings as of 03-31-2024

25-50

50-75

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

# Total Holdings 254

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

# American Funds New World R6 RNWGX

#### Portfolio Manager(s)

#### Quantitative Screens

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

Management: The fund's management has been in place for 24.81 years.

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

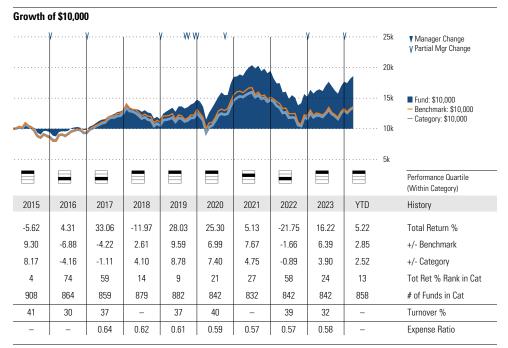
Net Expense: The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

#### **Morningstar Investment Management LLC Analysis**

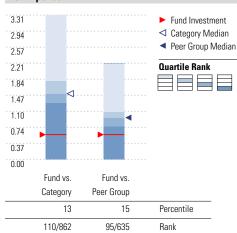
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

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







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 in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 4.20 0.10 0.82 0.95 Beta 79.34 **R-Squared** 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

23.89

ROE

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16.09

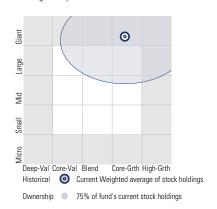
18.75

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

# American Funds New World R6 RNWGX

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







Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 03-31-2024

		I
0	50	100

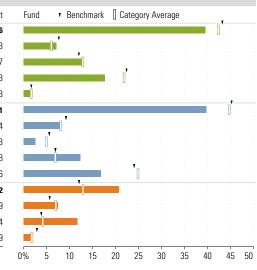
## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	39.58	43.05	42.36
æ.	Basic Materials	7.11	7.49	6.03
<b>~</b>	Consumer Cyclical	12.86	11.85	12.87
,	Financial Services	17.69	22.21	21.83
ŵ	Real Estate	1.92	1.50	1.63
w	Sensitive	39.75	45.06	44.71
G	Communication Services	8.02	9.04	8.04
0	Energy	2.56	5.42	4.93
¢	Industrials	12.36	6.74	6.88
	Technology	16.81	23.86	24.86
<b>→</b>	Defensive	20.67	11.90	12.92
E	Consumer Defensive	7.49	5.50	6.99
٠	Healthcare	11.70	3.67	4.14
9	Utilities	1.48	2.73	1.79

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

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



	Greater Asia	Fund % 41.58	Cat % 72.94	Americas	Fund % 34.64	Cat % 16.21	Greater Europe	Fund % 23.79	Cat % 10.84	Market Maturity	Fund %
	Japan Australasia	3.02 0.00	0.07	North America Central/Latin	24.43 10.21	3.16 13.05	United Kingdom W euro-ex UK	2.22 19.00	0.56 1.90	Developed Markets Emerging Markets	57.10 42.90
	Asia-4 Tigers Asia-ex 4 Tigers Not Classified	8.26 30.30 0.00	28.48 44.39 0.00				Emrgng Europe Africa	0.50 2.07	1.90 6.48	Not Available	0.00
>75		0.00	0.00								

Top 10 Holdings as of 03-31-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Capital Group Central Cash Fund	4.06	4.06	_	_
∋ Microsoft Corp	2.79	6.86	-	Technology
$oldsymbol{ m  ilde{D}}$ Taiwan Semiconductor Manufacturing Co Ltd	2.78	9.63	-	Technology
∋ Novo Nordisk A/S Class B	1.94	11.58	-	Healthcare
🗱 Cash And Other Assets Less Liablities	1.77	13.34	-	-
€ MercadoLibre Inc	1.52	14.86	-	Consumer Cyclical
Đ Meta Platforms Inc Class A	1.49	16.36	-	Communication Svc
∋ Airbus SE	1.45	17.81	-	Industrials
🕀 Broadcom Inc	1.39	19.20	-	Technology
Evmh Moet Hennessy Louis Vuitton SE	1.29	20.49	-	Consumer Cyclical

# Total Holdings 576

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

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# PIMCO Income Insti PIMIX

# Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 17.02 years.

Style Consistency is not calculated for Fixed Income funds.

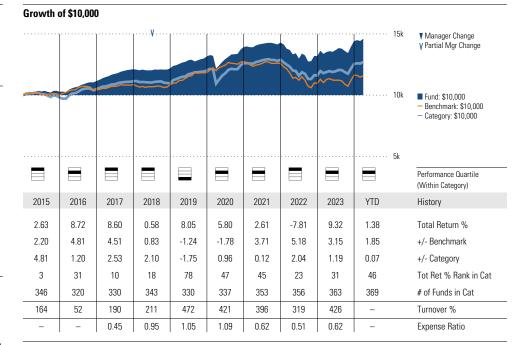
Net Expense: The fund's expense ratio of 0.62 is 36.73% lower than the Multisector Bond category average.

### **Morningstar Investment Management LLC Analysis**

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

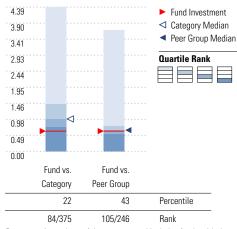
### **ESG Metrics**

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









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

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

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

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Morningstar Category Mo

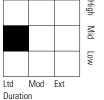
Multisector Bond

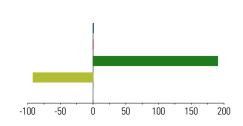
Morningstar Index

Bloomberg US Universal TR USD

# PIMCO Income Insti PIMIX

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





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

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

# Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

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

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

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

## Top 0 Holdings as of 03-31-2024

#### Name

#### Total Holdings 0

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



# PIMCO Short-Term Instl PTSHX

## Portfolio Manager(s)

Jerome Schneider since 01-2011 Nathan Chiaverini since 04-2019 Andrew Wittkop since 04-2019

#### Quantitative Screens

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

Management: The fund's management has been in place for 13.25 years.

Style Consistency is not calculated for Fixed Income funds.

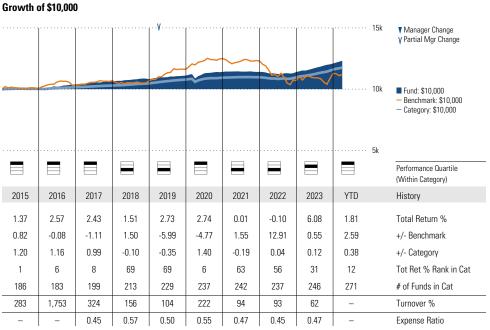
Net Expense: The fund's expense ratio of 0.47 is 14.63% higher than the Ultrashort Bond category average.

### **Morningstar Investment Management LLC Analysis**

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

### ESG Metrics

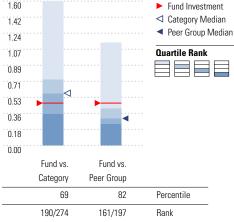
Metric	Rating	Updated
Sustainability Rating	3	01-31-2024



**Morningstar Category** 

Ultrashort Bond





9	-	% Rank in Category				
122	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		2.49	-	2.54		
Beta		0.01	-	0.09		
R-Squared		0.55	-	27.88		
Standard Devia	tion	1.31	7.24	1.24		
Sharpe Ratio		-0.52	-0.72	-0.91		
Tracking Error		7.26	-	6.69		
Information Rat	io	0.68	-	0.72		
Up Capture Rat	io	8.62	-	17.13		

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.04	4.43	1.05
Avg Eff Maturity	-	-	1.65

-15.99

Down Capture Ratio

Peer group is a subset of the category and includes funds with the

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

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-8.23

Morningstar Index

Bloomberg US Agg Bond TR USD

# PIMCO Short-Term Instl PTSHX

# Style Analysis as of 03-31-2024





Duration

Not Rated

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	52.27	3.53	46.30
AA	4.82	74.59	15.66
A	24.60	10.82	13.25
BBB	17.69	8.32	19.87
BB	0.09	0.28	2.17
В	0.29	0.00	0.90
Below B	0.24	0.00	0.25

0.00

2.46

1.61

1				110.04				0.00	4.00
				US St	OCKS			0.00	1.86
				Non-L	JS St	tocks		0.00	0.00
				Bonds	3			59.08	66.04
				Cash				40.92	31.87
				Other				0.00	0.21
0	50		100	Total				100.00	100.00
Sector Weighting as of	603-31-2024								
	Fund	Bmark	Cat	Fund	۲	Benchmark	Category Av	erage	
Government	6.35	-	21.63				0		
Treasury	0.10	-	18.64				0		
Inflation – Protected	0.45	-	0.05	)					
Agency/Quasi Agency	5.80	-	0.48	(					
Other Government Related	0.00	-	2.46	0					
Corporate	25.98	_	35.22						[
Corporate Bond	25.98	-	34.40				· ·		
Bank Loan	0.00	_	0.66	i]					

Asset Allocation as of 03-31-2024

Morningstar Index

Bloomberg US Agg Bond TR USD

Net %

Cat%

**Morningstar Category** Ultrashort Bond

Asset Class

	Fund	Bmark	Cat	Fund	۲	Benchmark	] Ca	tegory A	Average		
Government	6.35	-	21.63		i.			0			
Treasury	0.10	-	18.64	1				0			
Inflation – Protected	0.45	-	0.05	)							
Agency/Quasi Agency	5.80	-	0.48	(							
Other Government Related	0.00	-	2.46								
Corporate	25.98	_	35.22							0	
Corporate Bond	25.98	-	34.40								
Bank Loan	0.00	-	0.66	0							
Convertible	0.00	-	0.05	l							
Preferred	0.00	-	0.11	0							
Securitized	32.12	-	21.61					]			
Agency MBS Pass-Through	0.60	-	0.18	0							
Agency MBS ARM	0.10	-	0.21	0							
Agency MBS CMO	1.02	-	1.32								
Non-Agency Residential MBS	2.34	-	0.04	]							
Commercial MBS	3.38	-	2.38								
Asset-Backed	24.68	-	17.48				]				
Covered Bond	0.00	-	0.00	0							
Municipal	0.11	-	0.60	10							
Cash & Equivalents	29.81	_	18.76					0			
Other	5.46	_	2.20								

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

## Top 0 Holdings as of 03-31-2024

#### Name

#### Total Holdings 0

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



# Vanguard 500 Index Admiral VFIAX

## Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

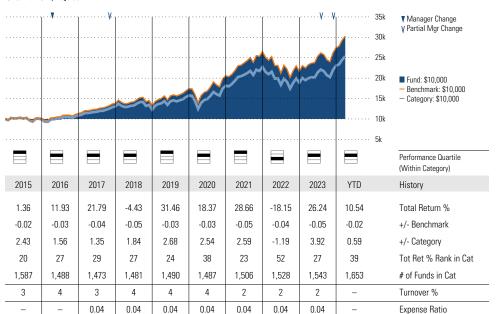
#### **Morningstar Investment Management LLC Analysis**

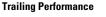
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

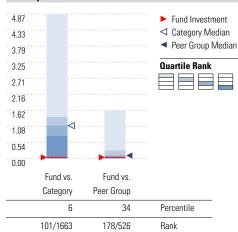
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022











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

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

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

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Morningstar Index

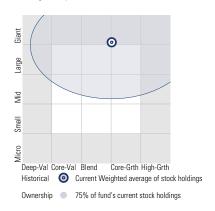
Morningstar Category

Large Blend

S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

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







#### Weight %

>50 25-50 10-25 0-10

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

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

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

27.59

2.15

10.51

12.66

2.27

51.81

8.95

3.96

8.30

30.60

20.59

5.93

12.46

2.20

Bmark

27.72

2.09

10.79

12 53

2.31

51.66

8.89

3.71

8.23

30.83

20.62

5.93

12.56

2.13

100

### Total Holdings 508

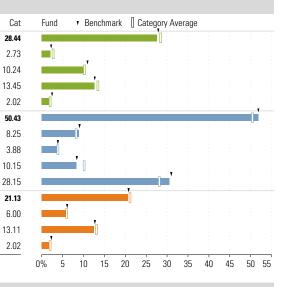
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio



 Morningstar Category
 Morningstar Index

 Image Blend
 S&P 500 TR USD

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



# Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

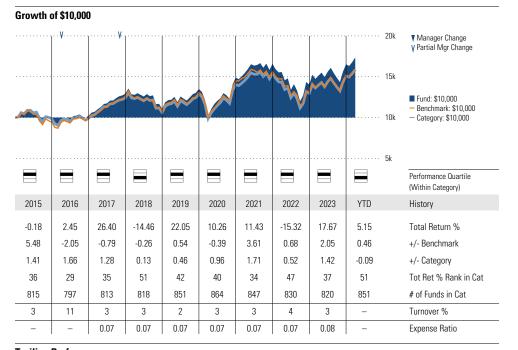
Net Expense: The fund's expense ratio of 0.07 is
 91.95% lower than the Foreign Large Blend category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

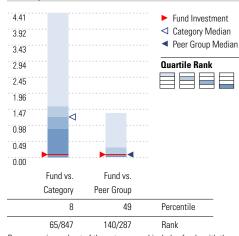
Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

Foreign Large Blend





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

# of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.96 0.84 1 01 Beta 1 07 \_ 97.03 **R-Squared** 93.34 Standard Deviation 17 90 16 42 17 25 Sharpe Ratio 0.14 0.02 0.07 Tracking Error 3.32 4.44 Information Ratio 0.61 0.22 Up Capture Ratio 114.56 105.47 Down Capture Ratio 106.51 102.40

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 15 54 15.34 15.88 Price/Book Ratio 1.71 1.81 1.94 Geom Avg Mkt Cap \$B 34 22 49.00 59.06 ROE 16.63 17.61 19.98

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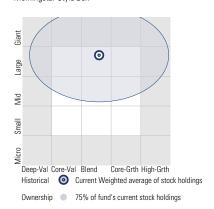


Morningstar Index

MSCI ACWI Ex USA NR USD

# Vanguard Developed Markets Index Admiral VTMGX

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





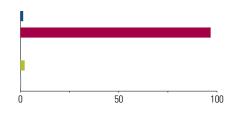


Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 03-31-2024

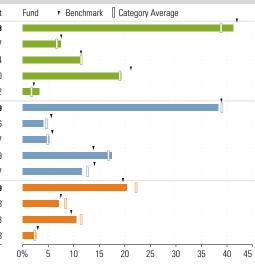


## Sector Weighting as of 03-31-2024

Asset Allocation as of 03-31-2024

		Fund	Bmark	Cat
Դ	Cyclical	41.29	41.78	38.83
æ.	Basic Materials	7.46	7.41	6.67
æ	Consumer Cyclical	11.23	11.28	11.44
цф	Financial Services	19.35	21.05	19.00
ŵ	Real Estate	3.25	2.04	1.72
$\sim$	Sensitive	38.34	38.74	38.99
g	Communication Services	4.04	5.46	4.66
•	Energy	5.28	5.66	4.87
Ф	Industrials	17.43	13.71	16.79
	Technology	11.59	13.91	12.67
	Defensive	20.38	19.49	22.19
F	Consumer Defensive	7.13	7.32	8.38
٠	Healthcare	10.55	9.36	11.43
9	Utilities	2.70	2.81	2.38
-				

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



	Greater Asia	Fund % 36.14	Cat % 34.61	Americas	Fund % 10.40	Cat % 8.86	Greater Europe	Fund % 53.46	Cat % 56.52	Market Maturity	Fund %
	Japan	22.07	19.30	North America	10.38	7.63	United Kingdom	11.56	13.36	Developed Markets	99.42
	Australasia	6.73	4.69	Central/Latin	0.02	1.23	W euro-ex UK	40.93	42.23	Emerging Markets	0.58
	Asia-4 Tigers	7.17	6.32				Emrgng Europe	0.37	0.09	Not Available	0.00
	Asia-ex 4 Tigers	0.17	4.30				Africa	0.60	0.84		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2024

25-50

50-75

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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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

# Vanguard Growth Index Admiral VIGAX

# Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

# Quantitative Screens

*Performance:* The fund has finished in the Large 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 29.27 years.

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

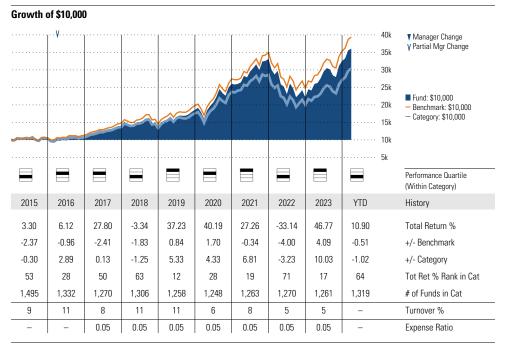
Net Expense: The fund's expense ratio of 0.05 is 94.62% lower than the Large Growth category average.

#### **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	1-Low	02-15-2022

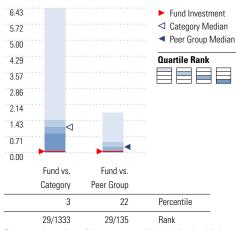


Morningstar Category

Large Growth







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

007			
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.98	-	-4.06
Beta	1.06	-	0.99
R-Squared	99.34	-	92.99
Standard Deviation	22.37	21.06	21.63
Sharpe Ratio	0.45	0.53	0.34
Tracking Error	2.20	-	5.74
Information Ratio	-0.72	-	-0.81
Up Capture Ratio	101.69	-	91.24
Down Capture Ratio	107.80	-	104.54

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	36.38	33.46	34.39
Price/Book Ratio	10.09	11.23	9.06
Geom Avg Mkt Cap \$B	541.46	477.55	492.48
ROE	39.49	42.00	38.04

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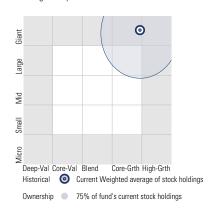


Morningstar Index

Russell 1000 Growth TR USD

# Vanguard Growth Index Admiral VIGAX

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







#### Weight %

>50 25-50 10-25 0-10

# Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	12.97	12.97	_	Technology
	10.43	23.40	_	Technology
NVIDIA Corp	8.88	32.29	_	Technology
🕀 Amazon.com Inc	6.97	39.26	_	Consumer Cyclical
$ onumber {f D} $ Meta Platforms Inc Class A	4.45	43.72	-	Communication Svc
$ onumber \in \mathbb{R}^n$ Alphabet Inc Class A	3.67	47.39	-	Communication Svc
igeq Alphabet Inc Class C	3.03	50.42	_	Communication Svc
	2.77	53.20	_	Healthcare
	1.98	55.18	-29.25	Consumer Cyclical
$\oplus$ Visa Inc Class A	1.79	56.96	-	Financial Services
➔ Mastercard Inc Class A	1.67	58.64	-	Financial Services
Đ Costco Wholesale Corp	1.36	59.99	_	Consumer Defensive
Advanced Micro Devices Inc	1.22	61.21	_	Technology
€ Salesforce Inc	1.16	62.36	_	Technology
➔ Netflix Inc	1.07	63.43	_	Communication Svc

### Total Holdings 202

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

0

Asset Allocation as of 03-31-2024

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Energy

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Utilities

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

#### Asset Class Net % Cat% US Stocks 99.58 93.88 Non-US Stocks 0.23 4.16 Bonds 0.00 0.01 Cash 0.20 0.85 0.00 Other 1.11 Total 100.00 100.00

# Benchmark [] Category Average Fund i) Ì Ì. 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70

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**Morningstar Category** 

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

50 100 Sector Weighting as of 03-31-2024 Fund Bmark Cat Cyclical 23.77 22.72 25.16 Basic Materials 1.82 0.64 1.19 Consumer Cyclical 14.61 15.17 14.47

5.88

1.46

66.31

13.73

1.14

3.80

47 64

9.92

2.18

7.74

0.00

6.06

0.85

62.66

11.69

0.45

4.99

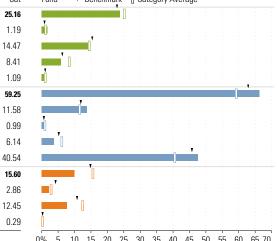
45.53

14.62

4.01

10.56

0.05



# Vanguard Mid Cap Index Admiral VIMAX

# Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

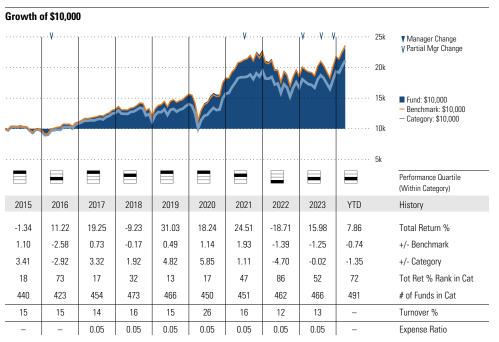
Net Expense: The fund's expense ratio of 0.05 is 94.05% lower than the Mid-Cap Blend category average.

### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

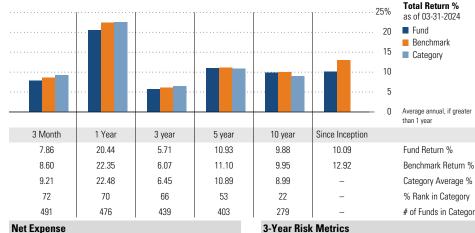
Rating	Updated
4	03-31-2024
Medium Risk	12-31-2022
1-Low	02-15-2022
	4 Medium Risk

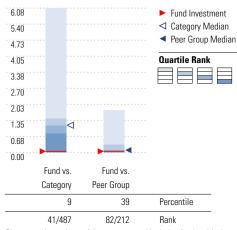


Morningstar Category

Mid-Cap Blend







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

			, , ,	
22	-	% Rank in Category		
279	-	# of F	unds in Cate	gory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-0.27	-	0.04
Beta		0.99	-	0.96
R-Squared		99.55	-	93.64
Standard Devia	tion	19.30	19.50	19.30
Sharpe Ratio		0.23	0.25	0.24
Tracking Error		1.32	-	4.88
Information Rat	tio	-0.27	-	-0.07
Up Capture Rat	io	98.61	-	94.49
Down Capture	Ratio	99.67	-	94.51
Portfolio M	etrics			

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

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Morningstar Index

Russell Mid Cap TR USD

# Vanguard Mid Cap Index Admiral VIMAX

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

34.10

5.53

8.44

12.83

7.30

43.65

3.41

4.56

17.41

18.27

22.25

4.74

10.71

6.80

Bmark

37.09

4.51

11.08

13 94

7.56

44.60

3.49

4.79

19.29

17.03

18.30

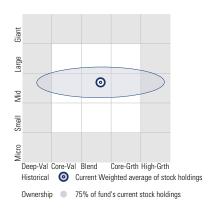
3.26

10.10

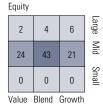
4.94

100

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







Weight %

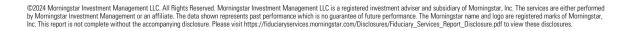
>50 25-50 10-25 0-10

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

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

# Total Holdings 331

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio



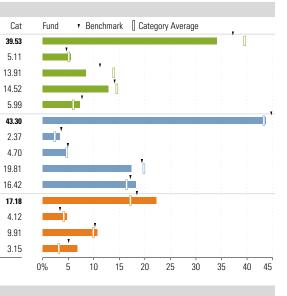


Morningstar Category Morningstar Index

Mid-Cap Blend

Russell Mid Cap TR USD

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



# Vanguard Real Estate Index Admiral VGSLX

## Portfolio Manager(s)

Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

## Quantitative Screens

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

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

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

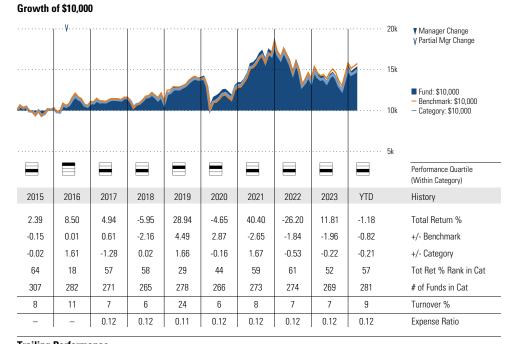
Net Expense: The fund's expense ratio of 0.12 is 88.68% lower than the Real Estate category average.

#### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

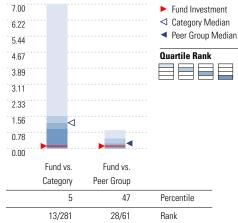
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Real Estate





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

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

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 32.79 38 46 30.40 Price/Book Ratio 2.36 2.42 2.43 Geom Avg Mkt Cap \$B 23.92 935 34 75 ROE 12.67 9.56 16.19

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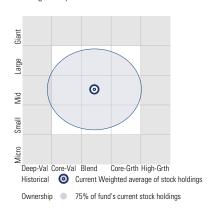


Morningstar Index

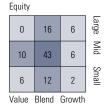
S&P United States REIT TR USD

# Vanguard Real Estate Index Admiral VGSLX

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







Weight %

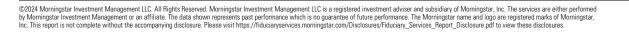
>50 25-50 10-25 0-10

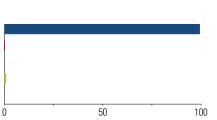
# Top 15 Holdings as of 03 21 2024

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

# Total Holdings 162

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





Fund

Bmark

Cat

Fund

100.00
7.90
3.39
3.07
1.44
84.21
Cat%

Benchmark [] Category Average

## Sector Weighting as of 03-31-2024

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Energy

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Utilities

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

<sup>0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500</sup> 

**Morningstar Category** Real Estate

Morningstar Index S&P United States REIT TR USD

Asset Allocation as of 03-31-2024

# Vanguard Small Cap Growth Index Admiral VSGAX

### Portfolio Manager(s)

Gerard O'Reilly since 12-2004 Nick Birkett since 02-2023

## Quantitative Screens

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

*Management:* The fund's management has been in place for 19.26 years.

Style: The fund has landed in its primary style box — Small Growth — 96.67 % of the time over the past three years.

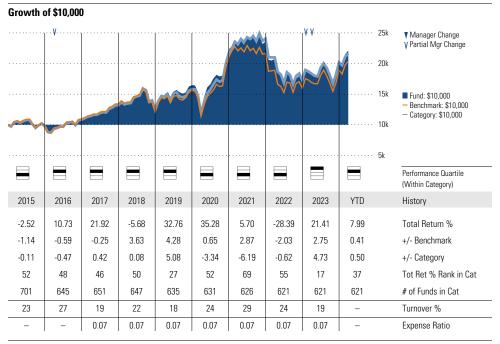
Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

#### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

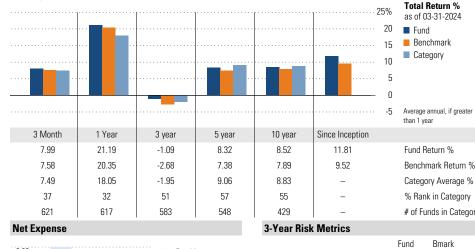
Rating	Updated
4	03-31-2024
Medium Risk	12-31-2022
1-Low	02-15-2022
	4 Medium Risk



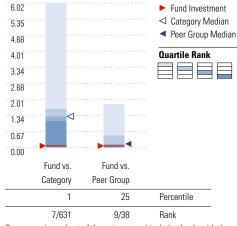
Morningstar Category

Small Growth

#### **Trailing Performance**



ROE



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

429	-	# of	Funds in Ca	tegory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		1.55	_	0.20
Beta		0.98	_	0.94
R-Squared		97.26	_	90.95
Standard Devia	tion	22.18	22.41	22.03
Sharpe Ratio		-0.07	-0.14	-0.12
Tracking Error		3.71	_	6.84
Information Rat	tio	0.43	_	0.10
Up Capture Rat	io	103.51	_	94.79
Down Capture	Ratio	98.17	_	94.60

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 28.19 21 70 28.60 Price/Book Ratio 4.11 4.07 4.00 Geom Avg Mkt Cap \$B 746 6 70 3 4 4

11.83

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10.62

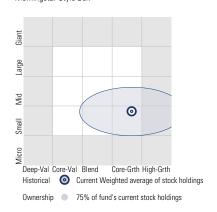
11.42

Morningstar Index

Russell 2000 Growth TR USD

# Vanguard Small Cap Growth Index Admiral VSGAX

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







Weight %

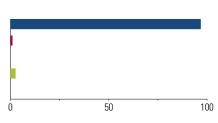
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	2.16	2.16	_	_
igodolog Targa Resources Corp	0.99	3.15	-	Energy
igodolog Deckers Outdoor Corp	0.96	4.11	-	Consumer Cyclical
MicroStrategy Inc Class A	0.92	5.03	-	Technology
e Axon Enterprise Inc	0.88	5.91	-	Industrials
€ PTC Inc	0.85	6.77	_	Technology
€ Entegris Inc	0.84	7.61	-	Technology
$oldsymbol{f  heta}$ DraftKings Inc Ordinary Shares - Class A	0.77	8.37	-	Consumer Cyclical
∋ Graco Inc	0.62	9.00	-	Industrials
e Lennox International Inc	0.62	9.62	-	Industrials
⊕ Pure Storage Inc Class A	0.62	10.24	_	Technology
∋ Saia Inc	0.62	10.86	-	Industrials
igodolog Manhattan Associates Inc	0.61	11.47	-	Technology
➔ Nutanix Inc Class A	0.60	12.06	-	Technology
$\ominus$ Vertiv Holdings Co Class A	0.59	12.65	_	Industrials

# Total Holdings 619

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

25.69

2.19

13.76

4.79

4.95

53.03

2.94

5.69

18.65

25.75

21.27

3.79

16.57

0.91

Bmark

21.58

4.56

9.98

5 4 5

1.59

50.24

1.76

4.04

18.16

26.28

28.18

4.97

21.88

1.33

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

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

# Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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**Morningstar Category** Small Growth

Cat

24.59

3.13

10.98

8 17

2.31

50.31

1.37

3.69

19.63

25.62

25.10

4.45

19.93

0.72

Morningstar Index Russell 2000 Growth TR USD

# Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 Nick Birkett since 02-2023

## Quantitative Screens

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

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

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

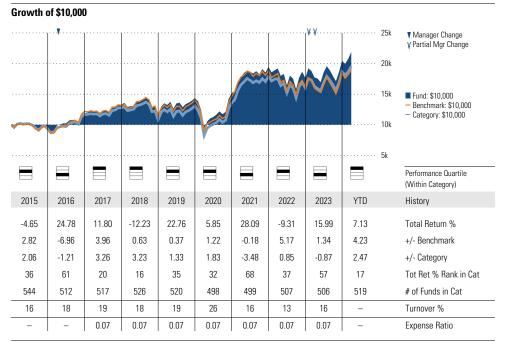
Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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



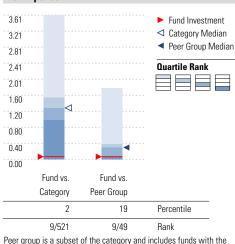
**Morningstar Category** 

Small Value

#### **Trailing Performance**



Net Expense



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 in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 4.96 3.39 0.92 0.93 Beta 96.54 **R-Squared** 93.14 Standard Deviation 20.22 21 49 20.62 Sharpe Ratio 0.30 0.07 0.22 Tracking Error 4.10 5.51 Information Ratio 1.24 0.62 Up Capture Ratio 102.20 98.44 Down Capture Ratio 86.44 87.92

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 14 60 11 84 14 40 Price/Book Ratio 1.82 1.29 1.64 Geom Avg Mkt Cap \$B 6 22 2 09 4 59 ROE 13.64 5.59 12.78

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Morningstar Index

Russell 2000 Value TR USD

**Total Return %** 

as of 03-31-2024 Fund

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

Category

# Vanguard Small Cap Value Index Admiral VSIAX

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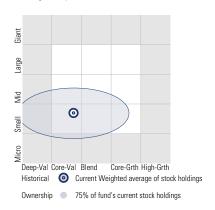
Energy

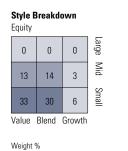
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Utilities

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





>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Builders FirstSource Inc	0.78	0.78	_	Industrials
	0.66	1.45	_	-
$\ni$ Booz Allen Hamilton Holding Corp Class A	0.59	2.04	-	Industrials
$\ni$ Reliance Inc	0.59	2.63	-	Basic Materials
$\ominus$ Carlisle Companies Inc	0.58	3.20	-	Industrials
⊖ IDEX Corp	0.57	3.77	-	Industrials
€ First Citizens BancShares Inc Class A	0.54	4.32	_	Financial Services
∋ Atmos Energy Corp	0.51	4.83	_	Utilities
$\ni$ EMCOR Group Inc	0.51	5.34	-	Industrials
⊖ Jabil Inc	0.50	5.84	-	Technology
∋ Williams-Sonoma Inc	0.50	6.33	-	Consumer Cyclical
ightarrow RPM International Inc	0.47	6.81	-	Basic Materials
∋ NRG Energy Inc	0.47	7.28	_	Utilities
ightarrow Bunge Global SA	0.45	7.73	_	Consumer Defensive
$\ominus$ Owens-Corning Inc	0.45	8.18	_	Industrials

50

Fund

49.25

6.60

14.05

18 94

9.66

36.14

2.26

4.81

21.44

7.63

14.61

3.99

6.39

4.23

Bmark

51.38

5.13

11.29

22.88

12.08

31.96

2.15

9.12

13.21

7 48

16.65

3.26

9.68

3.71

Sector Weighting as of 03-31-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

### Total Holdings 858

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

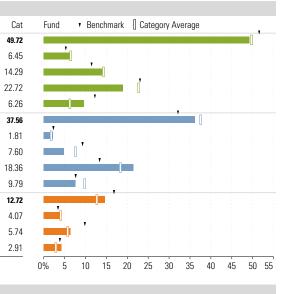
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Asset Allocation as of 03-31-2024

100

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



#### **Morningstar Category** Small Value

**Morningstar Index** 

Russell 2000 Value TR USD

# Vanguard Value Index Adm VVIAX

### Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

## Quantitative Screens

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

Management: The fund's management has been in place for 29.27 years.

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

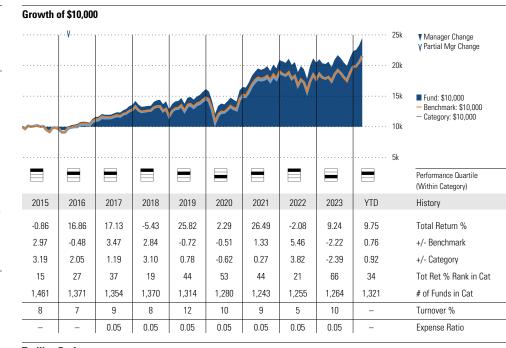
Net Expense: The fund's expense ratio of 0.05 is 94.38% lower than the Large Value category average.

### **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
ESG Commitment	1-Low	02-15-2022



## **Trailing Performance**



Alpha

Beta

**R-Squared** 

Sharpe Ratio

3.28 Fund Investment Category Median 2.92 Peer Group Median 2.55 2.19 Quartile Rank 1.82 1.46 1.09 0.73 0.36 Fund vs Fund vs Peer Group Category 2 19 Percentile 23/1331 28/148 Rank

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

Benchmark 15 Category 10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 2.34 1.07 0.94 0.96 97.69 94.27 Standard Deviation 15.62 16 43 16.34 0.51 0.38 0.43 Tracking Error 2 57 4.01 Information Ratio 0.81 0.22 Up Capture Ratio 98.64 98.20 Down Capture Ratio 89.01 93.98 **Portfolio Metrics** Fund Bmark Cat

**Total Return %** 

as of 03-31-2024 Fund

20

Price/Earnings Ratio	19.14	17.93	18.96
Price/Book Ratio	2.81	2.34	2.53
Geom Avg Mkt Cap \$B	122.28	73.93	121.22
ROE	22.84	16.60	21.17

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Morningstar Index

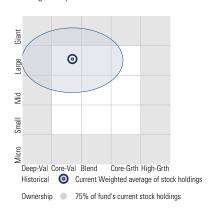
**Morningstar Category** 

Large Value

Russell 1000 Value TR USD

# Vanguard Value Index Adm VVIAX

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







#### Weight %

>50 25-50 10-25 0-10

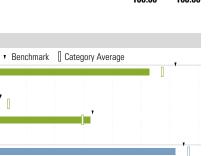
### Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Berkshire Hathaway Inc Class B	3.73	3.73	_	Financial Services
$oldsymbol{eta}$ Broadcom Inc	3.02	6.75	-	Technology
$\ni$ JPMorgan Chase & Co	2.81	9.56	-	Financial Services
∋ Exxon Mobil Corp	2.25	11.82	-	Energy
$\ominus$ UnitedHealth Group Inc	2.23	14.05	-	Healthcare
$\ominus$ Procter & Gamble Co	1.86	15.91	-	Consumer Defensive
$oldsymbol{eta}$ The Home Depot Inc	1.86	17.77	-	Consumer Cyclical
∋ Johnson & Johnson	1.86	19.63	-	Healthcare
∋ Merck & Co Inc	1.63	21.26	-	Healthcare
⊖ AbbVie Inc	1.57	22.82	-	Healthcare
∋ Chevron Corp	1.38	24.20	_	Energy
∋ Walmart Inc	1.30	25.51	-	Consumer Defensive
ightarrow Bank of America Corp	1.24	26.74	13.34	Financial Services
∋ PepsiCo Inc	1.17	27.92	-	Consumer Defensive
$\ominus$ Coca-Cola Co	1.16	29.07	_	Consumer Defensive

### Total Holdings 343

 $\oplus$  Increase  $\oplus$  Decrease 🕸 New to Portfolio

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Bmark

35.85

4.18

5.43

21 43

4.81

37.28

4.79

7.71

13.96

10.82

26.87

7.68

14.64

4.55

100

Cat

33.68

3.58

6.93

19.81

3.36

38.27

5.67

8.13

12.04

12.43

28.05

8.42

14.73

4.90

0%

5

10

15

20

25

30

35 40

Fund

Asset Allocation as of 03-31-2024

Sector Weighting as of 03-31-2024

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

31.47

2.41

4.88

21 16

3.02

35.96

3.45

7.18

13.37

11.96

32.57

10.13

17.89

4.55

Asset Class	Net %	Cat%
US Stocks	99.03	91.79
Non-US Stocks	0.81	5.71
Bonds	0.00	0.31
Cash	0.16	0.89
Other	0.00	1.29
Total	100.00	100.00

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