American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993

J. Frank since 11-2001

Lawrence Solomon since 05-2010

Martin Romo since 11-2010

Carl Kawaja since 11-2010

Mark Casey since 11-2012

Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013

Christopher Buchbinder since 11-2013

Joanna Jonsson since 03-2016

Alex Popa since 10-2016

Andraz Razen since 03-2020

Julian Abdey since 11-2021

Quantitative Screens

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

Management: The fund's management has been in place for 30.43 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 0.3 is 67.74% lower than the Large Growth category average.

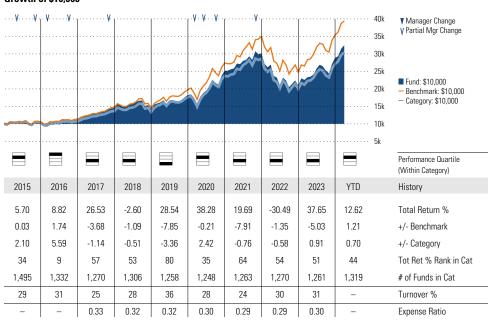
Morningstar Investment Management LLC Analysis

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.

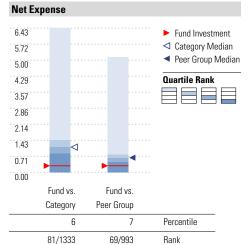
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-3.45	_	-4.06
Beta	0.94	_	0.99
R-Squared	94.34	_	92.99
Standard Deviation	20.34	21.06	21.63
Sharpe Ratio	0.34	0.53	0.34
Tracking Error	5.01	-	5.74
Information Ratio	-0.91	-	-0.81
Up Capture Ratio	86.53	-	91.24
Down Capture Ratio	97.10	_	104.54

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.68	33.46	34.39
Price/Book Ratio	5.93	11.23	9.06
Geom Avg Mkt Cap \$B	206.02	477.55	492.48
ROE	28.87	42.00	38.04



American Funds Growth Fund of Amer R6 RGAGX

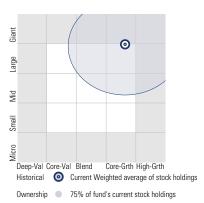
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

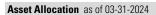
Equity

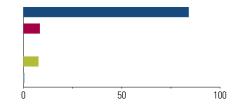
4	21	53	Large
2	8	9	Mid
1	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.36	1.11
Cash	7.49	0.85
Bonds	0.00	0.01
Non-US Stocks	8.18	4.16
US Stocks	83.96	93.88
Asset Class	Net %	Cat%

Se	ctor Weighting as of 03-	31-2024										
		Fund	Bmark	Cat	Fund	▼ Bench	nmark_	Cat	egory A	veraç	je	
ŀ	Cyclical	26.71	22.72	25.16								
ů.	Basic Materials	2.18	0.64	1.19	i)							
4	Consumer Cyclical	15.77	15.17	14.47								
₽	Financial Services	8.69	6.06	8.41								
ŧ	Real Estate	0.07	0.85	1.09	ΙĎ							
NI	Sensitive	57.18	62.66	59.25								
	Communication Services	13.60	11.69	11.58								
•	Energy	2.81	0.45	0.99	0							
\$	Industrials	12.36	4.99	6.14								
2	Technology	28.41	45.53	40.54							,	
→	Defensive	16.11	14.62	15.60								
=	Consumer Defensive	2.15	4.01	2.86		i i						
1	Healthcare	13.33	10.56	12.45								
•	Utilities	0.63	0.05	0.29	İ							

Mana-	0/ N-+ A+	0	VTD D-+ 0/	M
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.09	6.09	_	Technology
	5.44	11.52	_	Communication Svc
⊕ Capital Group Central Cash Fund	4.35	15.87	_	_
⊖ Broadcom Inc	3.56	19.43	_	Technology
⊕ Amazon.com Inc	3.56	23.00	_	Consumer Cyclical
☆ Cash And Other Assets Less Liablities	3.14	26.14	_	_
NVIDIA Corp	2.30	28.44	_	Technology
⊕ Eli Lilly and Co	2.15	30.59	_	Healthcare
Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc N	1.88	32.47	_	Communication Svc
⊕ Alphabet Inc Class C	1.78	34.24	_	Communication Svc
⊕ GE Aerospace	1.70	35.94	_	Industrials
	1.64	37.59	_	Financial Services
⊕ Alphabet Inc Class A	1.59	39.18	_	Communication Svc
Tesla Inc Tesla I	1.46	40.64	_	Consumer Cyclical
─ UnitedHealth Group Inc	1.43	42.07	_	Healthcare

Total Holdings 334



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

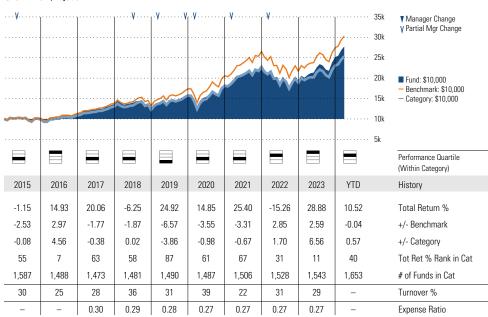
Morningstar Investment Management LLC Analysis

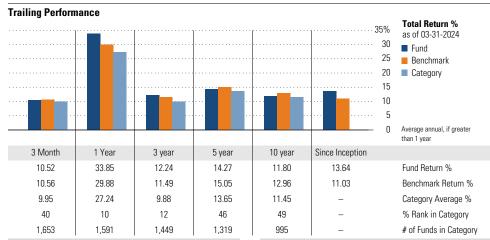
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

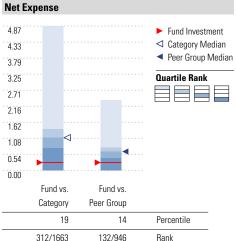
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.53	_	-0.96
Beta	0.92	_	0.94
R-Squared	96.61	_	94.59
Standard Deviation	16.38	17.60	16.99
Sharpe Ratio	0.61	0.54	0.45
Tracking Error	3.37	-	3.62
Information Ratio	0.22	-	-1.36
Up Capture Ratio	95.80	-	92.17
Down Capture Ratio	90.71	-	96.02

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





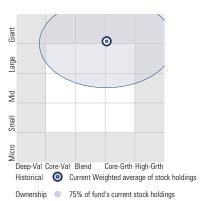
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Morni ☐ Large Blend S&P 5

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown Equity

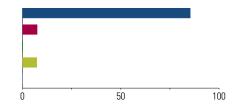
. ,			
16	28	40	Large
3	9	4	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

		Fund	Bmark	Cat	Fund	4	▼ Ro	nchma	rk I	Cater	gory Av	erane				
ղ,	Cyclical	26.32	27.72	28.44	Tun	•	, 50	TIGHTIC	ik U	outc	1	crago				
A	Basic Materials	3.93	2.09	2.73												
A	Consumer Cyclical	10.29	10.79	10.24												
æ	Financial Services	11.01	12.53	13.45		1		0								
fi	Real Estate	1.09	2.31	2.02												
W	Sensitive	52.71	51.66	50.43												
d	Communication Services	10.47	8.89	8.25			V :									
•	Energy	2.16	3.71	3.88												
Ф	Industrials	15.10	8.23	10.15												
	Technology	24.98	30.83	28.15												
→	Defensive	20.96	20.62	21.13												
Ħ	Consumer Defensive	5.66	5.93	6.00												
+	Healthcare	13.15	12.56	13.11												
•	Utilities	2.15	2.13	2.02												
					0%	5	10	15	20	25	30	35	40	45	50	5

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

Total Holdings 209



American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

Matt Hochstetler since 01-2024

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







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

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

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





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2024

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

100.00

100.00

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

100

Total

World Regions % Equity 03-31-2024



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

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

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

Total Holdings 576



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



Baird Core Plus Bond Inst BCOIX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond 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-Plus Bond category's top three quartiles in 10 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 60% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
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 0.14 4.73 4.65 -0.51 10.11 8 80 -1.02 -12.87 6.89 -0.18 Total Return % -0.41 2.08 0.52 0.14 1.36 1.11 -0.52 1.39 1.29 0.60 +/- Benchmark 0.87 1.17 0.74 0.67 0.59 0.38 0.10 -0.35 0.40 0.02 +/- Category 37 23 32 41 23 35 60 30 28 41 Tot Ret % Rank in Cat 580 548 639 631 644 659 675 # of Funds in Cat 579 607 702 34 33 30 26 26 33 45 29 35 Turnover %

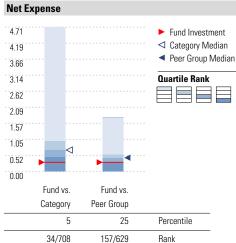


0.30

0.30

0.30

Expense Ratio



0.30

0.30

0.30

0.30

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.76	_	0.01
Beta	1.00	_	1.01
R-Squared	99.31	_	95.72
Standard Deviation	7.25	7.24	7.48
Sharpe Ratio	-0.62	-0.72	-0.70
Tracking Error	0.60	_	1.53
Information Ratio	1.25	-	0.01
Up Capture Ratio	100.81	-	98.06
Down Capture Ratio	93.62	_	98.83

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.97	4.43	5.93
Avg Eff Maturity	7.97	-	8.41



AA
A
BBB
BB
BB
Below B
Not Rated

Baird Core Plus Bond Inst BCOIX

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



	Mid Low			
Ltd Mod Ext Duration				
Credit Rating Breakd	own	Fund	Bmark	Cat
AAA		54.30	3.53	35.40

Asset Allocation as of 03-31-2024				
		Asset Class	Net %	Cat%
		US Stocks	0.02	0.04
		Non-US Stocks	0.00	0.00
		Bonds	97.85	98.46
		Cash	2.08	0.94
		Other	0.05	0.55
0 50	100	Total	100.00	100.00

10 15 20 25 30 35

			Sector Weighting as of 03-	31-2024							
				Fund	Bmark	Cat	Fund	▼ Benchmai	k Category A	Average	
Fund	Bmark	Cat	Government	22.76	_	25.46					
54.30	3.53	35.40	Treasury	22.76	-	17.04					
			Inflation - Protected	0.00	_	0.48					
2.60	74.59	25.66	Agency/Quasi Agency	0.00	_	0.28	0				
12.60	10.82	10.58	Other Government Related	0.00	_	7.66	İ				
27.70	8.32	18.70	Corporate	44.20	_	26.01					
2.40	0.28	5.18	Corporate Bond	44.19	_	25.11		1 1		:	
0.10	0.00	1.81	Bank Loan	0.00	_	0.31	0				
0.00	0.00	0.66	Convertible	0.01	_	0.03	Ĭ				
0.30	2.46	2.02	Preferred	0.00	_	0.56	i[]				
			Securitized	29.97		37.71	Ш				
			Agency MBS Pass-Through	17.90	_	22.62					
			Agency MBS ARM	0.00	_	0.07					
							7				
			Agency MBS CMO	1.52	_	2.16					
			Non-Agency Residential MBS	0.89	_	1.79					
			Commercial MBS	3.96	_	3.24					
			Asset-Backed	5.70	-	7.83					
			Covered Bond	0.00	_	0.00	Ö				
			Municipal	0.99	_	0.48	0				
			Cash & Equivalents	2.08	_	8.18					
			Other	0.00	-	2.13	i []				

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	3.08	3.08	_
United States Treasury Bonds 2.5%	02-2045	2.46	5.54	_
United States Treasury Bonds 2.88%	05-2043	1.92	7.46	_
⊕ First American Government Obligs U	02-2030	1.87	9.32	-
⊕ United States Treasury Notes 4.38%	08-2026	1.73	11.06	_
⊕ United States Treasury Notes 4.13%	08-2030	1.70	12.76	_
⊕ United States Treasury Bonds 3.38%	08-2042	1.60	14.36	_
United States Treasury Bonds 2.88%	05-2052	1.46	15.82	_
⊕ United States Treasury Bonds 2.38%	02-2042	1.35	17.17	_
⊕ United States Treasury Notes 3.88%	12-2029	1.34	18.51	_

Total Holdings 1564

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



40 45

DFA US Large Cap Value I DFLVX

Growth of \$10,000

4.08

14

1,371

3.03

20

1,354

0.27

0.56

46

1,461

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 John Hertzer since 02-2022 Allen Pu since 02-2024

Quantitative Screens

Performance: The fund has finished in the Large Value category's top three quartiles in 8 of the 10 years it's been

Management: The fund's management has been in place for 12.1 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 0.22 is 75.28% 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	2	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

▼ 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 -3.49 18.89 18.97 -11.65 25.45 -0.61 28.07 -5.78 11.47 11.19 Total Return % 1.55 5.31 1.76 0.34 -3.38 -1.09 -3.41 2.91 0.01 2.20 +/- Benchmark

1.85

31

1,243

10

0.23

0.12

51

1,255

10

0.21

-0.16

50

1,264

0.22

2.36

16

1,321

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

-3.52

76

1,280

0.27

0.41

49

1,314

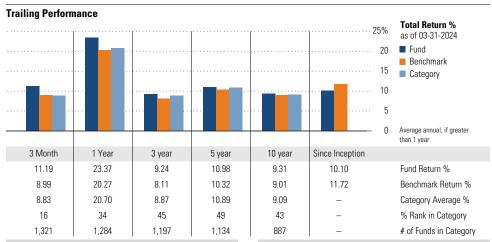
0.28

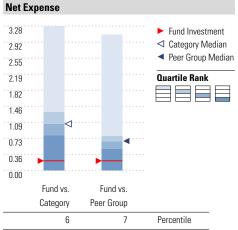
-3.12

83

1,370

0.27



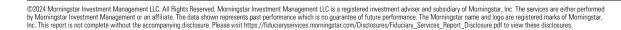


62/899 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.69	_	1.07
Beta	1.06	_	0.96
R-Squared	96.89	_	94.27
Standard Deviation	17.75	16.43	16.34
Sharpe Ratio	0.42	0.38	0.43
Tracking Error	3.30	_	4.01
Information Ratio	0.34	_	0.22
Up Capture Ratio	107.12	_	98.20
Down Capture Ratio	104.43	_	93.98

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.63	17.93	18.96
Price/Book Ratio	2.14	2.34	2.53
Geom Avg Mkt Cap \$B	79.04	73.93	121.22
ROE	15.27	16.60	21.17



81/1331



DFA US Large Cap Value I DFLVX

Large Value

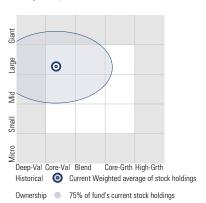
Morningstar Category

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

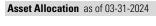
Equity

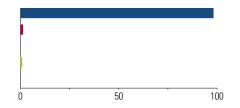
40	12	6	Large
22	17	2	NIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.29
Cash	0.74	0.89
Bonds	0.00	0.31
Non-US Stocks	1.17	5.71
US Stocks	98.09	91.79
Asset Class	Net %	Cat%

Sector Weighting as of 03	3-31-2024			
	Fund	Bmark	Cat	Fund • Benchmark Category Average
ひ Cyclical	37.36	35.85	33.68	
Basic Materials	7.89	4.18	3.58	
Consumer Cyclical	6.04	5.43	6.93	
Financial Services	22.97	21.43	19.81	
Real Estate	0.46	4.81	3.36	
✓ Sensitive	44.19	37.28	38.27	
Communication Services	6.60	4.79	5.67	
Energy	14.14	7.71	8.13	
Industrials	12.71	13.96	12.04	
Technology	10.74	10.82	12.43	
→ Defensive	18.43	26.87	28.05	
Consumer Defensive	4.07	7.68	8.42	
Healthcare	13.85	14.64	14.73	
Utilities	0.51	4.55	4.90	
				0% 5 10 15 20 25 30 35 40

Top 15 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.02	5.02	_	Financial Services
	4.28	9.30	_	Energy
─ Berkshire Hathaway Inc Class B	2.54	11.84	_	Financial Services
○ Chevron Corp	2.47	14.31	_	Energy
○ Comcast Corp Class A	1.80	16.10	_	Communication Svc
○ ConocoPhillips	1.61	17.72	_	Energy
→ Verizon Communications Inc	1.47	19.18	_	Communication Svc
→ Pfizer Inc	1.28	20.46	-2.15	Healthcare
	1.19	21.65	_	Healthcare
⊖ Bank of America Corp	1.16	22.81	13.34	Financial Services
→ Wells Fargo & Co	1.12	23.93	_	Financial Services
□ D.R. Horton Inc	1.08	25.02	_	Consumer Cyclical
The Goldman Sachs Group Inc	1.05	26.06	_	Financial Services
Nucor Corp One Nucor Corp One One	1.04	27.10	_	Basic Materials
AT&T Inc	1.03	28.12	_	Communication Svc

Total Holdings 335



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.

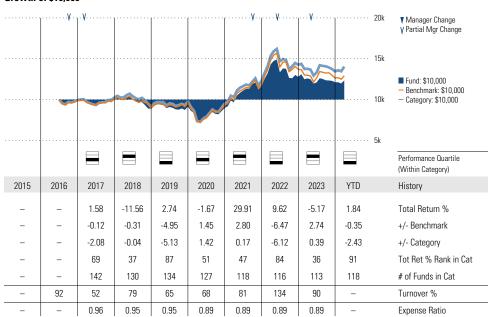
Morningstar Investment Management LLC Analysis

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.

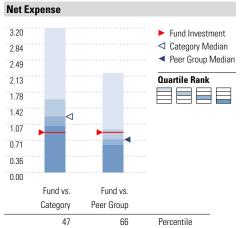
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000



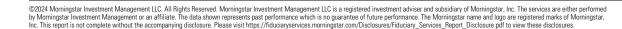




	57/121	50/77	Rank	
Peer gro	up is a subset of	the category and	d includes fun	ds with the
same ma	nagement style	(active vs. passi	ve) and simila	r share class
characte	ristics.			

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

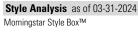


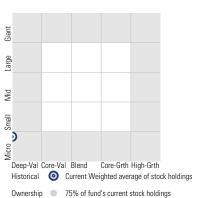


DWS Enhanced Commodity Strategy R6 SKRRX

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		
ŀ	Cyclical	-	-	44.68										
ė.	Basic Materials	_	_	44.68										
A	Consumer Cyclical	_	_	0.00	Ò									
ê	Financial Services	_	_	0.00	0									
fi	Real Estate	-	-	0.00	Ô									
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	į									
•	Utilities	_	_	0.00	Ď									

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



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

 Q Performance: The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 9.52 years.

Style Consistency is not calculated for Fixed Income funds.

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

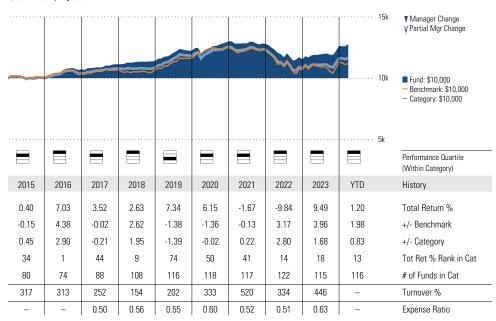
Morningstar Investment Management LLC Analysis

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

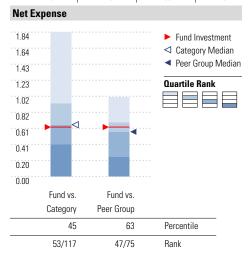
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 1.20 7.73 -0.14 1.68 3.31 6.27 Fund Return % -0.78 1.70 -2.46 0.36 1.54 6.56 Benchmark Return % 0.37 5 27 -1 62 0.71 1.76 Category Average % 13 12 3 12 % Rank in Category 116 113 109 101 62 # of Funds in Category



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

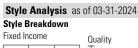
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.34	4.43	6.43
Avg Eff Maturity	7.49	_	8.05



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar CategoryMorningstarGlobal Bond-USD HedgedBloomberg U

Morningstar Index Bloomberg US Agg Bond TR USD





-50	Ó	50	100	150

Asset Allocation as of 03-31-2024

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

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

5 5	31-2024	Б	0 .		_		, п	٠.				
	Fund	Bmark	Cat	Fund	* B	enchma	ark [Categ	jory Av	erage		
Government	50.90	-	41.20		: :							
Treasury	9.48	-	30.36									
Inflation – Protected	1.02	-	0.90									
Agency/Quasi Agency	0.24	_	2.93									
Other Government Related	40.16	_	7.01									
Corporate	1.52	-	10.81									
Corporate Bond	1.44	-	10.45									
Bank Loan	0.08	_	0.28									
Convertible	0.00	_	0.06									
Preferred	0.00	_	0.02									
Securitized	10.34	-	5.36									
Agency MBS Pass-Through	6.32	_	3.16									
Agency MBS ARM	0.00	_	0.00									
Agency MBS CMO	0.01	_	0.24									
Non-Agency Residential MBS	1.07	_	0.19	Di								
Commercial MBS	0.14	_	0.25									
Asset-Backed	1.90	_	1.10									
Covered Bond	0.90	_	0.42	0								
Municipal	0.03	-	0.03									
Cash & Equivalents	20.61	_	19.81									
Other	16.57	_	22.79					0				

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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Total Holdings 0



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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





Vanguard 500 Index Admiral VFIAX

Morningstar Index S&P 500 TR USD

Morningstar Category

Large Blend

Style Analysis as of 03-31-2024

Morningstar Style Box™



Asset Allocation as of 03-31-2024



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

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

Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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

Total Holdings 508



Vanguard Developed Markets Index Admiral VTMGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

 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
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







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

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



Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

23	26	28	Luigo
5	8	5	18110
1	2	1	OII GII

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

Cyclical		Bmark	Cat	Func	1 '	Bench	mark	Categ	IOLA HAR	aye			_
-,	41.29	41.78	38.83		-	_							_
Basic Materials	7.46	7.41	6.67										
Consumer Cyclical	11.23	11.28	11.44										
Financial Services	19.35	21.05	19.00				:						
Real Estate	3.25	2.04	1.72										
Sensitive	38.34	38.74	38.99										
Communication Services	4.04	5.46	4.66		= [
Energy	5.28	5.66	4.87										
Industrials	17.43	13.71	16.79		-		0						
Technology	11.59	13.91	12.67]						
Defensive	20.38	19.49	22.19			_	•	<u> </u>					
Consumer Defensive	7.13	7.32	8.38										
Healthcare	10.55	9.36	11.43										
Utilities	2.70	2.81	2.38		'								
	Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Financial Services 19.35 Real Estate 3.25 Sensitive 38.34 Communication Services 4.04 Energy 5.28 Industrials 17.43 Technology 11.59 Defensive 20.38 Consumer Defensive 7.13 Healthcare 10.55	Financial Services 19.35 21.05 Real Estate 3.25 2.04 Sensitive 38.34 38.74 Communication Services 4.04 5.46 Energy 5.28 5.66 Industrials 17.43 13.71 Technology 11.59 13.91 Defensive 20.38 19.49 Consumer Defensive 7.13 7.32 Healthcare 10.55 9.36	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38

World Regions % Equity 03-31-2024



Greater Asia	Fund % 36.14	Cat % 34.61	
Japan	22.07	19.30	
Australasia	6.73	4.69	
Asia-4 Tigers	7.17	6.32	
Asia-ex 4 Tigers	0.17	4.30	
Not Classified	0.00	0.00	

Americas	Fund % 10.40	Cat % 8.86	Greater Europe	Fund % 53.46	Cat % 56.52	Market Maturity	Fund %
North America	10.38	7.63	United Kingdom	11.56	13.36	Developed Markets	99.42
Central/Latin	0.02	1.23	W euro-ex UK	40.93	42.23	Emerging Markets	0.58
			Emrgng Europe	0.37	0.09	Not Available	0.00
			Africa	0.60	0.84		

Top 10 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.70	1.70	_	Healthcare
⊕ ASML Holding NV	1.64	3.33	_	Technology
	1.52	4.85	_	-
⊕ Toyota Motor Corp	1.29	6.14	_	Consumer Cyclical
Samsung Electronics Co Ltd	1.22	7.37	_	Technology
	1.21	8.58	_	Consumer Defensive
⊕ Lvmh Moet Hennessy Louis Vuitton SE	0.95	9.53	_	Consumer Cyclical
Shell PLC	0.92	10.46	_	Energy
⊕ SAP SE	0.91	11.37	_	Technology
⊕ Novartis AG Registered Shares	0.86	12.23	-	Healthcare

Total Holdings 4059

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio



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.

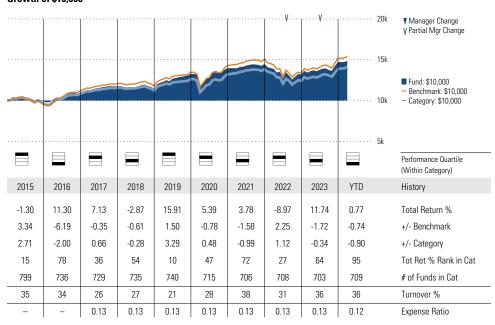
Morningstar Investment Management LLC Analysis

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.

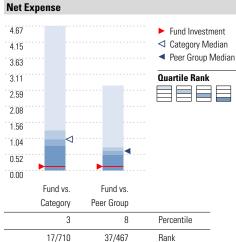
ESG Metrics

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

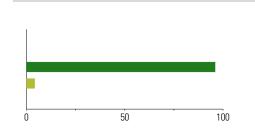
Ouality

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

Contan Wainhting as of 02	21 2024							
Sector Weighting as of 03-	31-2024 Fund	Bmark	Cat	Fund	▼ Benchmark	∏ Caten	ory Average	
Government	5.52	Dillark _	2.16	T GITG	Delicilliar	[] Gateg	ory Average	
Treasury	5.52	_	0.91					
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		: : : :	: : :	1 1 1 1	1 1 1
Corporate Bond	87.85	-	87.71				: : : :	
Bank Loan	2.99	_	1.37	0				
Convertible	0.00	_	0.40					
Preferred	0.00	_	0.38					
Securitized	0.07	_	1.41					
Agency MBS Pass-Through	0.00	_	0.04					
Agency MBS ARM	0.00	_	0.00					
Agency MBS CMO	0.00	_	0.04	Ď				
Non-Agency Residential MBS	0.00	_	0.05	Ĭ				
Commercial MBS	0.00	_	0.21					
Asset-Backed	0.07	_	1.07					
Covered Bond	0.00	_	0.00					
Municipal	0.00	_	0.03					
Cash & Equivalents	3.57	-	4.62					
Other	0.00	-	1.93					

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
	_	0.83	0.83	_
□ United States Treasury Notes	_	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	_
⊕ Mktlig 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 Inflation-Protected Secs Adm VAIPX

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

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000







26/233	20/148	Rank			
Peer group is a subset of	of the category and	includes funds with the			
same management style (active vs. passive) and similar share class					
characteristics					

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.17	_	-0.36
Beta	0.99	_	0.97
R-Squared	99.75	_	95.52
Standard Deviation	7.09	7.15	7.13
Sharpe Ratio	-0.47	-0.45	-0.48
Tracking Error	0.36	_	1.65
Information Ratio	-0.43	_	-0.48
Up Capture Ratio	98.29	_	94.67
Down Capture Ratio	100.02	_	98.67

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



Duration

Vanguard Inflation-Protected Secs Adm VAIPX

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

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

Quality

High

Aid

Ltd Mod Ext

1	

Asset Allocation as of 03-31-2024

Total	100.00	100.00
Other	0.00	0.55
Cash	0.08	2.92
Bonds	99.92	96.30
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.23
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.87	0.00	29.65
AA	0.00	99.60	67.50
A	0.00	0.00	0.83
BBB	0.00	0.00	1.33
BB	0.00	0.00	0.04
В	0.00	0.00	0.01
Below B	0.00	0.00	0.11
Not Rated	0.13	0.40	0.53

	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	99.92	_	87.85				
Treasury	0.00	_	0.26				
nflation – Protected	99.92	_	81.33				
Agency/Quasi Agency	0.00	_	0.08				
Other Government Related	0.00	_	6.18	1 0			
Corporate	0.00	-	1.05	0			
Corporate Bond	0.00	_	1.02	0			
Bank Loan	0.00	_	0.03				
Convertible	0.00	_	0.00	j i			
Preferred	0.00	_	0.00	İ			
Securitized	0.00	-	3.74	i D			
Agency MBS Pass-Through	0.00	-	1.55	10			
Agency MBS ARM	0.00	_	0.00	İ			
Agency MBS CMO	0.00	_	0.23	ĺ			
Non-Agency Residential MBS	0.00	_	0.08				
Commercial MBS	0.00	_	0.18				
Asset-Backed	0.00	_	1.59	[]			
Covered Bond	0.00	_	0.11				
Municipal	0.00	-	0.00				
Cash & Equivalents	0.08	-	7.24				
Other	0.00	_	0.11				

Top 10 Holdings as of 03-31-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① United States Treasury Notes 4.13 4.13 United States Treasury Notes 3.77 7.89 ① United States Treasury Notes 3.70 11.59 United States Treasury Notes 3.56 15.15 United States Treasury Notes 3.55 18.70 United States Treasury Notes 3.52 22.22 United States Treasury Notes 3.37 25.59 United States Treasury Notes 3.30 28.89 United States Treasury Notes 3.27 32.16 United States Treasury Notes 3.25 35.41

Total Holdings 50



Vanguard International Growth Adm VWILX

Growth of \$10,000

0.84

3.98

12

389

29

18.13

12.29

6

401

15

0.32

1.21

1.50

31

412

16

0.32

0.27

-1.49

67

400

29

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

-12.00

-8.43

89

458

25

0.32

-16.34

-5.50

82

457

15

0.34

-3.43

-1.37

69

442

14

0.31

-0.49

-1.29

60

450

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

9.47

3.65

22

416

13

0.32

51.92

34.26

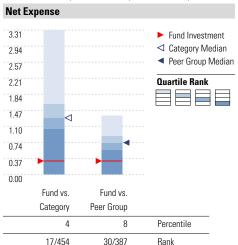
4

439

20

0.33





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

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



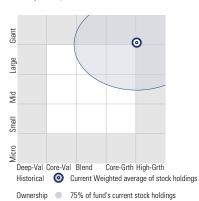
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

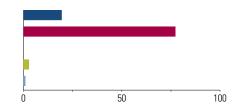
1. 7			
8	13	54	Large
2	5	16	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

World Regions % Equity 03-31-2024



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

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

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

Total Holdings 168



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

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



Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2024



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

World Regions % Equity 03-31-2024



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

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

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

Total Holdings 262



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

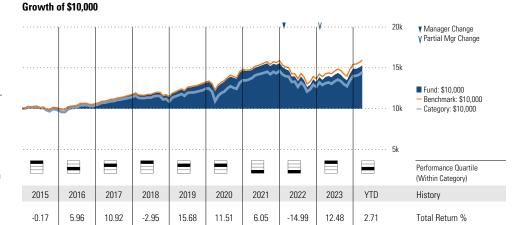
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



-1.14

-2.19

85

520

5

-0.93

-1.68

78

524

21

-0.56

2.05

11

521

4

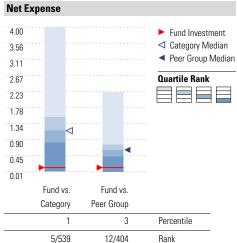
-0.65

-0.53

66

541





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

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

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



-0.62

2.15

12

593

16

0.19

-0.66

54

567

9

0.41

1.06

30

548

6

-0.54

2.09

14

563

11

-0.21

0.87

36

547

9

0.00

2.65

27

513

23



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Quality High

Mid

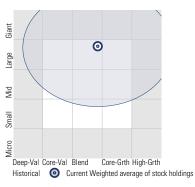
Morningstar Category Moderately Conservative Morningstar Index

Allocation

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 03-31-2024

Morningstar Style Box™



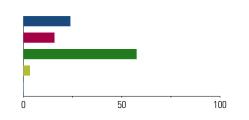
Ownership 75% of fund's current stock holdings

Style Breakdown

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

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

		Fund	Bmark	Cat	Fund	ł	▼ Bend	chmark	(] C	ategory	Avera	ge	
,	Cyclical	34.02	32.43	32.74									
	Basic Materials	4.46	3.87	3.52									
•	Consumer Cyclical	10.88	10.90	9.56				1					
9	Financial Services	15.75	14.92	14.06									
ì	Real Estate	2.93	2.74	5.60		[
×	Sensitive	46.40	47.61	44.85									
	Communication Services	6.98	7.37	6.58			'						
	Energy	4.61	4.49	5.26									
ŀ	Industrials	11.80	11.27	10.77									
l	Technology	23.01	24.48	22.24) (
٠	Defensive	19.59	19.97	22.41									
	Consumer Defensive	6.09	6.14	6.50			_						
	Healthcare	11.03	11.44	12.65]					
1	Utilities	2.47	2.39	3.26									

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

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

Morning

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Index

Allocation

_____ ____

Portfolio Manager(s)

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

Quantitative Screens

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

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

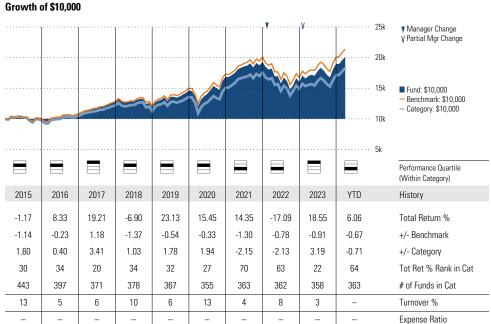
Net Expense: The fund's expense ratio of 0.14 is
 85.57% lower than the Moderately Aggressive Allocation category average.

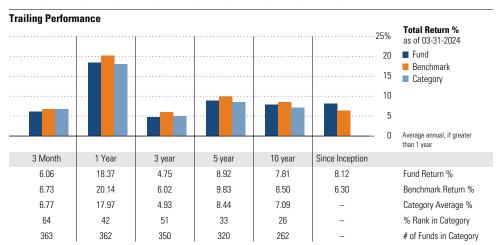
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





3-Year Risk Metrics

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

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

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



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

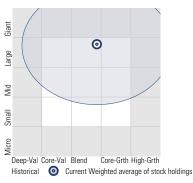
Allocation

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 03-31-2024

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Fixed Income

Ltd

Mod Duration

Quality High

Mid

Low

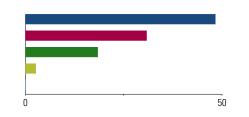
Style Breakdown

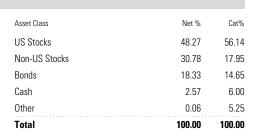
Equity 17 30 5 5 9





Asset Allocation as of 03-31-2024





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

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

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

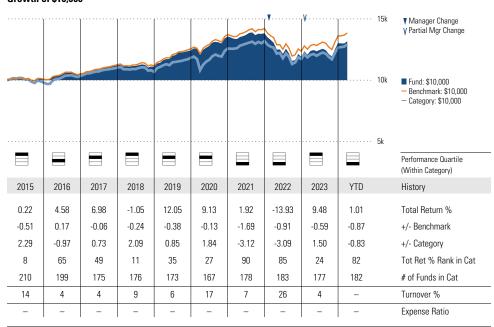
Morningstar Investment Management LLC Analysis

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

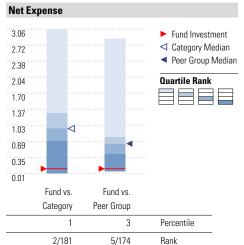
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Morningstar Index Conservative Allocation

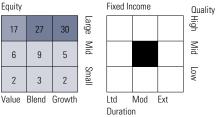
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™

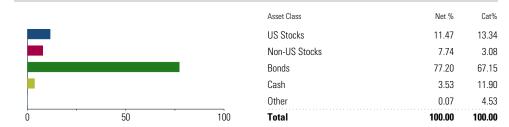


Style Breakdown



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ E	Benchmar	k [] Ca	ategory	Avera	ge	
Ն	Cyclical	34.06	32.18	30.97								
A.	Basic Materials	4.49	3.76	3.14								
A	Consumer Cyclical	10.90	10.87	9.20								
÷	Financial Services	15.75	14.80	13.97								
æ	Real Estate	2.92	2.75	4.66								
M	Sensitive	46.37	47.86	47.38								
	Communication Services	6.99	7.42	7.16		= [
ð	Energy	4.64	4.45	4.71			_					
¢	Industrials	11.84	11.14	10.83								
	Technology	22.90	24.85	24.68					• [
→	Defensive	19.56	19.95	21.66		_						
=	Consumer Defensive	6.10	6.11	6.93		= []	_					
٠	Healthcare	11.01	11.48	12.17			[]					
•	Utilities	2.45	2.36	2.56								

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

Asset Allocation as of 03-31-2024

Total Holdings 6

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category Moderate Allocation Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

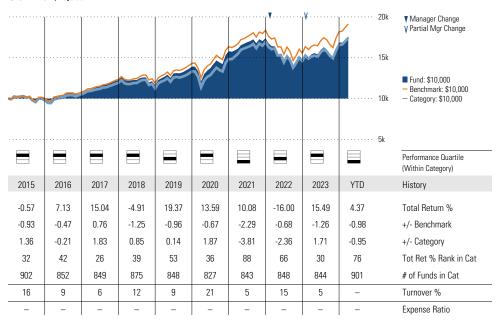
Morningstar Investment Management LLC Analysis

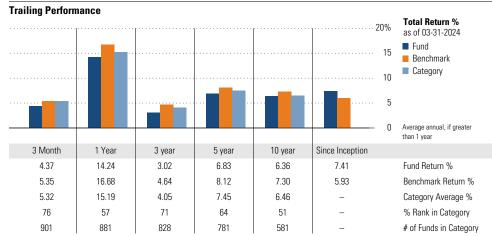
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

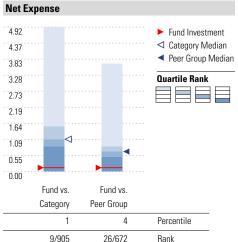
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Quality

High

Mid

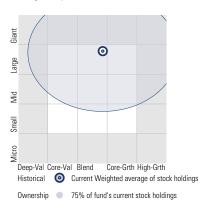
Low

Morningstar Category Morningstar Index Moderate Allocation

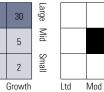
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown



Fixed Income

Duration

Value Blend Growth

>50 25-50 10-25 0-10

Weight %



Asset Allocation as of 03-31-2024

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

		Fund	Bmark	Cat	Fund		▼ Ben	chmark] Ca	ategory	Avera	ge		
وا	Cyclical	34.00	31.35	30.65										
ì.	Basic Materials	4.47	3.45	3.50										
	Consumer Cyclical	10.89	10.85	10.48			0							
<u></u>	Financial Services	15.73	14.34	14.43				- 0						
à	Real Estate	2.91	2.71	2.24										
Ųľ	Sensitive	46.41	48.67	47.56			_							
	Communication Services	6.99	7.67	7.67										
	Energy	4.61	4.38	4.72		Ü								
Þ	Industrials	11.78	10.75	10.89										
1	Technology	23.03	25.87	24.28						■ [
+	Defensive	19.59	19.97	21.78				•						
Ţ	Consumer Defensive	6.08	6.01	5.74										
ř	Healthcare	11.04	11.65	13.39										
1	Utilities	2.47	2.31	2.65										

Top 6 Holdings as of 03-31-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	35.86	35.86	_	_
Vanguard Total Bond Market II Idx Inv	_	27.45	63.31	_	-
○ Vanguard Total Intl Stock Index Inv	_	24.18	87.50	_	_
① Vanguard Total Intl Bd II Idx Investor	_	11.75	99.25	_	-
⊕ Mktliq 12/31/2049	-	0.74	99.99	-	_
① Us Dollar	-	0.01	100.00	-	_

Total Holdings 6



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

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 team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.46% lower than the Mid-Cap Growth category average.

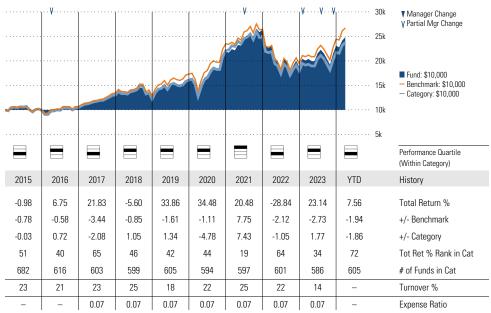
Morningstar Investment Management LLC Analysis

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

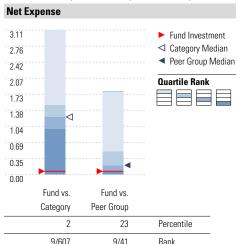
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.64	_	-3.45
Beta	1.00	_	0.97
R-Squared	98.43	_	91.07
Standard Deviation	21.83	21.74	22.26
Sharpe Ratio	0.15	0.18	0.03
Tracking Error	2.73	-	6.61
Information Ratio	-0.26	-	-0.68
Up Capture Ratio	101.06	-	92.06
Down Capture Ratio	103.56	-	104.36

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



Vanguard Mid-Cap Growth Index Admiral VMGMX

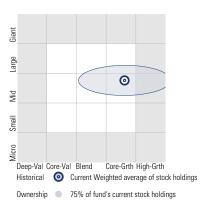
Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

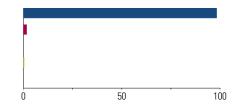
0	7	13	Laige
3	33	43	MIN
0	0	0	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	▼ B	enchr	nark	[] Ca	itegor	y Aver	age		
b	Cyclical	25.28	24.66	27.83										
i.	Basic Materials	2.54	0.88	2.14										
4	Consumer Cyclical	9.48	13.02	12.43]							
<u> </u>	Financial Services	6.74	9.11	10.45										
b	Real Estate	6.52	1.65	2.81										
NI	Sensitive	57.77	54.11	50.56										•
	Communication Services	4.33	4.01	3.57	 0									
•	Energy	5.74	3.51	2.79				_						
\$	Industrials	19.27	18.39	17.58										
3	Technology	28.43	28.20	26.62						ď				
→	Defensive	16.95	21.24	21.59										
Ę	Consumer Defensive	1.87	2.83	2.79										
۲	Healthcare	13.40	17.98	18.22										
?	Utilities	1.68	0.43	0.58	į į									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	1.95	1.95	16.58	Technology
	1.84	3.79	21.75	Industrials
⊕ Constellation Energy Corp	1.68	5.47	_	Utilities
	1.67	7.14	14.22	Industrials
	1.66	8.80	13.69	Technology
□ DexCom Inc □	1.51	10.31	11.77	Healthcare
Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc Wel	1.50	11.81	4.30	Real Estate
○ Copart Inc	1.41	13.22	18.20	Industrials
⊕ Super Micro Computer Inc	1.40	14.63	255.32	Technology
Coinbase Global Inc Ordinary Shares - Class A	1.39	16.02	_	Financial Services
	1.37	17.39	-0.02	Technology
⊕ Realty Income Corp	1.31	18.70	-4.44	Real Estate
⊕ Palantir Technologies Inc Ordinary Shares - Class A	1.30	20.00	34.01	Technology
☐ IQVIA Holdings Inc	1.30	21.30	9.30	Healthcare
	1.27	22.57	22.98	Industrials

Total Holdings 158



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

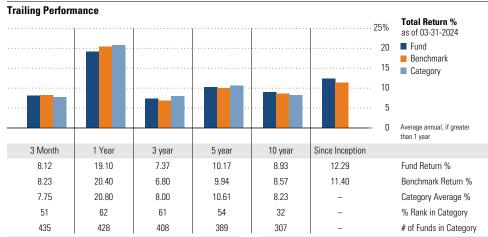
435

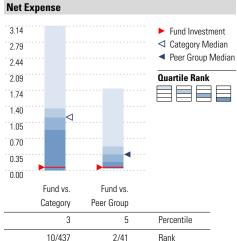
Tot Ret % Rank in Cat

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

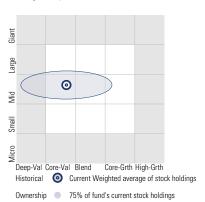
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

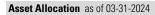
Equity

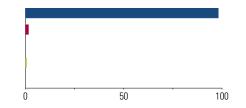
3	2	1	Large
41	51	2	MIG
0	0	0	Small

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 Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Real Estate Index Admiral VGSLX

Asset Allocation as of 03-31-2024

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

0	16	6	Falge
10	43	6	MIN
6	12	2	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



	Fund	Bmark	Cat	Fund	•	Benchmark	Category	Average		
⊌ Cyclical	99.25	99.13	99.05							
Basic Materials	0.00	0.00	0.22	Ĭ						
Consumer Cyclical	0.00	0.13	1.92	i <u>o</u>						
Financial Services	0.00	0.00	0.45	Ó						
Real Estate	99.25	99.00	96.46							į
Sensitive	0.75	0.87	0.80	Ó						
Communication Services	0.75	0.00	0.25	İ						
Energy	0.00	0.00	0.06	Ó.						
Industrials	0.00	0.87	0.29	ď						
Technology	0.00	0.00	0.20	İ						
→ Defensive	0.00	0.00	0.16	Ó						
Consumer Defensive	0.00	0.00	0.06	Ú						
Healthcare	0.00	0.00	0.05	į						
Utilities	0.00	0.00	0.05	ĺ						

Top 15 Holdings as of 03-31-2024 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Vanguard Real Estate II Index 13.03 13.03 Prologis Inc 7.59 20.62 Real Estate American Tower Corp 5.81 26.43 Real Estate Equinix Inc 4.89 31.32 Real Estate ① Simon Property Group Inc Real Estate 3.22 34.54 Welltower Inc 3.15 37.70 Real Estate Public Storage 2.90 40.59 Real Estate ① Crown Castle Inc 2.90 43.49 Real Estate Realty Income Corp 2.84 46.33 Real Estate ① Digital Realty Trust Inc 2.67 49.00 Real Estate ① CoStar Group Inc 2.49 51.48 Real Estate Extra Space Storage Inc 1.96 53.44 Real Estate ① CBRE Group Inc Class A 1.87 55.31 Real Estate VICI Properties Inc Ordinary Shares 1.79 57.10 Real Estate AvalonBay Communities Inc 1.66 58.76 Real Estate

Total Holdings 162



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

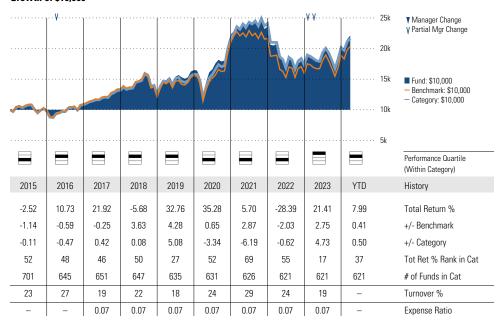
Morningstar Investment Management LLC Analysis

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

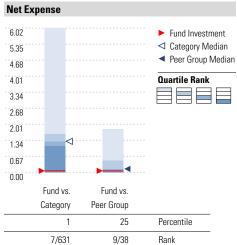
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



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



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.55	_	0.20
Beta	0.98	_	0.94
R-Squared	97.26	_	90.95
Standard Deviation	22.18	22.41	22.03
Sharpe Ratio	-0.07	-0.14	-0.12
Tracking Error	3.71	_	6.84
Information Ratio	0.43	_	0.10
Up Capture Ratio	103.51	_	94.79
Down Capture Ratio	98.17	_	94.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.19	21.70	28.60
Price/Book Ratio	4.11	4.07	4.00
Geom Avg Mkt Cap \$B	7.46	3.44	6.70
ROE	11.83	10.62	11.42



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

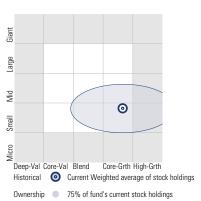
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



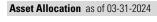
Style Breakdown

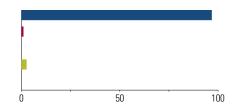
Equity

	. ,			
	0	0	0	Large
İ	1	11	28	Mid
ĺ	6	21	33	Small
,	Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	▼ Ber	nchmark	Cate	gory Av	/erage		
b	Cyclical	25.69	21.58	24.59								
i.	Basic Materials	2.19	4.56	3.13								
4	Consumer Cyclical	13.76	9.98	10.98								
₽	Financial Services	4.79	5.45	8.17								
b	Real Estate	4.95	1.59	2.31								
M	Sensitive	53.03	50.24	50.31								
	Communication Services	2.94	1.76	1.37								
	Energy	5.69	4.04	3.69								
Ģ	Industrials	18.65	18.16	19.63								
1	Technology	25.75	26.28	25.62								
→	Defensive	21.27	28.18	25.10								
Ę	Consumer Defensive	3.79	4.97	4.45								
1	Healthcare	16.57	21.88	19.93		:]				
?	Utilities	0.91	1.33	0.72	(1)							

Top 15 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	2.16	2.16	_	_
	0.99	3.15	_	Energy
Deckers Outdoor Corp	0.96	4.11	_	Consumer Cyclical
	0.92	5.03	_	Technology
Axon Enterprise Inc	0.88	5.91	_	Industrials
⊕ PTC Inc	0.85	6.77	_	Technology
⊕ Entegris Inc	0.84	7.61	_	Technology
⊕ DraftKings Inc Ordinary Shares - Class A	0.77	8.37	_	Consumer Cyclical
Graco Inc	0.62	9.00	_	Industrials
⊖ Lennox International Inc	0.62	9.62	-	Industrials
⊕ Pure Storage Inc Class A	0.62	10.24	_	Technology
⊖ Saia Inc	0.62	10.86	_	Industrials
	0.61	11.47	_	Technology
	0.60	12.06	_	Technology
→ Vertiv Holdings Co Class A	0.59	12.65	_	Industrials

Total Holdings 619



Vanguard Small Cap Value Index Admiral VSIAX

544

16

512

18

19

0.07

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.93 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -4.65 24.78 11.80 -12.23 22.76 5.85 28.09 -9.31 15.99 7.13 Total Return % -6.96 5.17 2.82 3.96 0.63 0.37 1.22 -0.18 1.34 4.23 +/- Benchmark 1.83 2.06 -1.21 3.26 3.23 1.33 -3.48 0.85 -0.87 2.47 +/- Category 36 61 20 16 35 32 68 37 57 17 Tot Ret % Rank in Cat

499

16

0.07

507

13

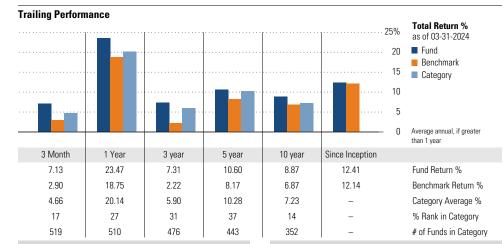
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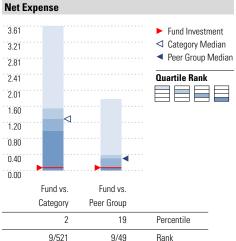
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498

26

0.07



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

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



Vanguard Small Cap Value Index Admiral VSIAX

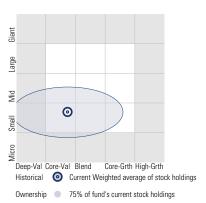
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

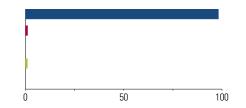
0	0	0	Large
13	14	3	Mid
33	30	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

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

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

Total Holdings 858



Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category

Morningstar Index

Global Large-Stock Blend MSCI ACWI NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013 Scott Geiger since 11-2017

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 4 of the 4 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 0.1 is 89.69% lower than the Global Large-Stock Blend category average.

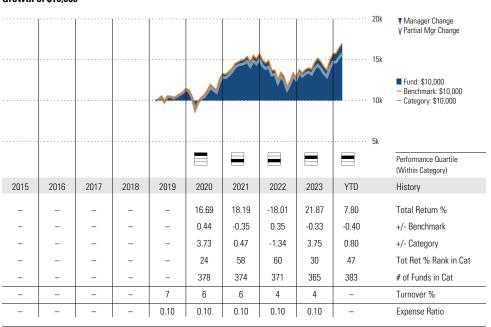
Morningstar Investment Management LLC Analysis

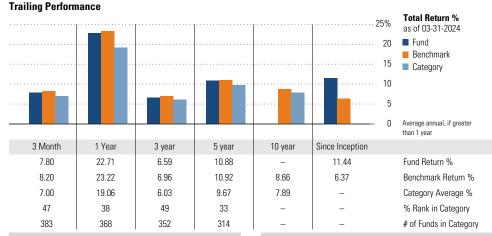
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

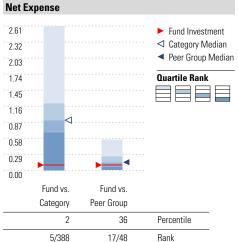
ESG Metrics

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







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.41	_	-0.58
Beta	1.01	_	0.97
R-Squared	99.74	_	92.37
Standard Deviation	16.83	16.62	16.74
Sharpe Ratio	0.29	0.31	0.26
Tracking Error	0.88	-	4.47
Information Ratio	-0.42	_	-0.13
Up Capture Ratio	100.13	_	96.69
Down Capture Ratio	101.74	_	99.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.96	20.65	19.71
Price/Book Ratio	2.68	2.92	2.91
Geom Avg Mkt Cap \$B	92.95	137.43	118.57
ROE	24.84	26.46	25.52

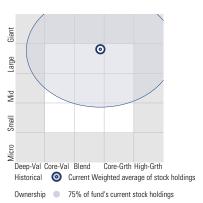


Vanguard Total World Stock Index Admiral VTWAX

Morningstar CategoryMorningstar IndexGlobal Large-Stock BlendMSCI ACWI NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

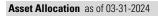
Equity

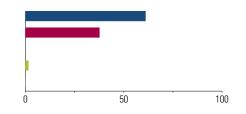
17	28	30	Large
6	9	5	IVIIU
2	2	2	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.06	1.60
Cash	1.36	1.25
Bonds	0.00	1.06
Non-US Stocks	37.57	35.68
US Stocks	61.01	60.40
Asset Class	Net %	Cat%

	0 0	Fund	Bmark	Cat	Fun	al .	- Don	chmark	. П.с.	*****	Avera				
_					Full	J.	• ben	Chinark	د اا له	ategory	Avera	je •			
Դ	Cyclical	33.88	32.65	31.49											
A	Basic Materials	4.38	4.09	4.47											
A	Consumer Cyclical	10.95	10.78	11.19											
F	Financial Services	15.65	15.55	13.75											
fi	Real Estate	2.90	2.23	2.08											
W	Sensitive	46.65	47.38	47.37											
	Communication Services	7.17	7.71	6.90			'								
•	Energy	4.57	4.59	4.65											
Ф	Industrials	11.44	10.45	14.63											
	Technology	23.47	24.63	21.19						- `					
→	Defensive	19.48	19.97	21.14											
Ħ	Consumer Defensive	6.02	6.36	6.65											
+	Healthcare	11.01	11.22	11.45											
•	Utilities	2.45	2.39	3.04											
					0%	5	10	15	20	25	30	35	40	45	50

World Regions % Equity 03-31-2024



	Fund %	Cat %
Greater Asia	17.55	12.82
Japan	6.25	5.10
Australasia	1.90	0.83
Asia-4 Tigers	4.01	3.54
Asia-ex 4 Tigers	5.39	3.35
Not Classified	0.00	0.00

Americas	Fund % 65.62	Cat % 66.75	Greater Europe	Fund % 16.84	Cat % 20.43	Market Maturity	Fund %
North America	64.48	65.92	United Kingdom	3.39	4.99	Developed Markets	92.49
Central/Latin	1.14	0.83	W euro-ex UK	11.93	15.08	Emerging Markets	7.51
			Emrgng Europe	0.27	0.09	Not Available	0.00
			Africa	1.25	0.27		

Top 10 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	3.82	3.82	12.08	Technology
	3.05	6.87	-10.81	Technology
⊕ NVIDIA Corp	2.62	9.49	82.46	Technology
⊕ Amazon.com Inc	1.98	11.47	18.72	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.31	12.78	37.33	Communication Svc
⊕ Alphabet Inc Class A	1.11	13.89	8.05	Communication Svc
⊕ Alphabet Inc Class C	0.91	14.81	8.04	Communication Svc
⊕ Eli Lilly and Co	0.80	15.61	33.68	Healthcare
⊕ Berkshire Hathaway Inc Class B	0.79	16.40	17.91	Financial Services
⊕ JPMorgan Chase & Co	0.70	17.10	18.37	Financial Services

Total Holdings 9857



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

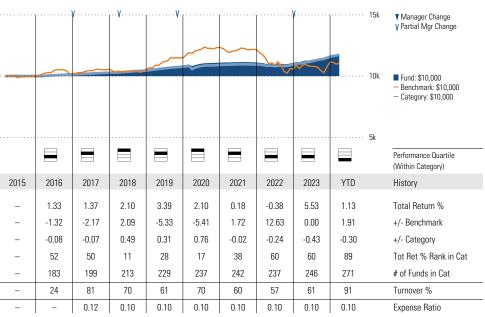
Morningstar Investment Management LLC Analysis

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

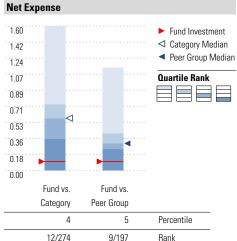
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000







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

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



Duration

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

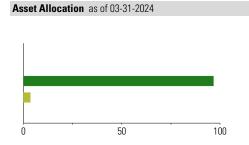
Morningstar Index Bloomberg US Agg Bond TR USD

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

Quality

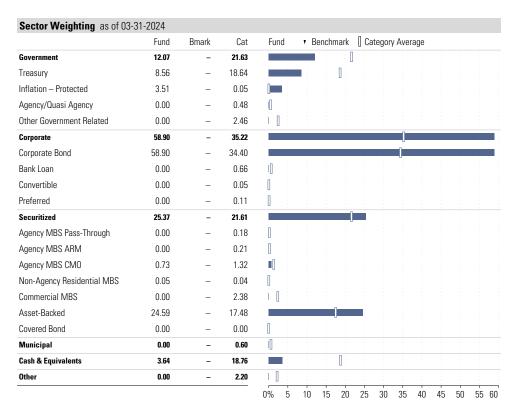
High

Ltd Mod Ext



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

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



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

Total Holdings 630

