American Funds Capital Income Bldr R6 RIRGX

Morningstar Category Global Allocation

Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

James Lovelace since 01-1992
David Hoag since 01-2004
Steven Watson since 01-2007
Winnie Kwan since 01-2007
Alfonso Barroso since 01-2010
Grant Cambridge since 01-2014
Fergus MacDonald since 01-2015
Aline Avzaradel since 01-2016
Caroline Randall since 01-2021
Charles Ellwein since 01-2023
William Robbins since 01-2024

Quantitative Screens

- Performance: The fund has finished in the Global Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 32.27 years.
- Net Expense: The fund's expense ratio of 0.27 is 75.89% lower than the Global Allocation category average.

Morningstar Investment Management LLC Analysis

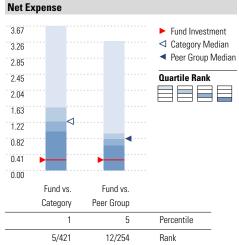
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated		
Sustainability Rating	2	03-31-2024		
Carbon Risk Score	Medium Risk	12-31-2022		

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 10k Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -2.64 7.23 14.56 -6.74 17.75 3.60 15.39 -6.83 9.32 3.82 Total Return % -0.66 0.23 -2.56 -1.18 -0.78 -9.95 6.08 10.27 -6.14 -0.45 +/- Benchmark +/- Category 1.19 -0.23 1.52 1.65 -2.58 4.08 5.51 -1.40 -0.56 1.51 44 25 53 29 36 67 23 15 67 57 Tot Ret % Rank in Cat 523 486 475 464 449 454 419 # of Funds in Cat 488 485 433 63 47 73 45 118 41 27 106 Turnover % 0.30 0.29 0.28 0.27 0.27 0.26 0.27 Expense Ratio





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.86	_	0.71
Beta	0.88	_	0.90
R-Squared	87.25	_	87.63
Standard Deviation	12.19	12.93	12.49
Sharpe Ratio	0.23	0.02	0.06
Tracking Error	4.62	_	4.27
Information Ratio	0.58	_	0.01
Up Capture Ratio	102.81	_	95.55
Down Capture Ratio	88.37	_	92.42

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.53	20.12	17.83
Price/Book Ratio	2.47	2.74	2.30
Avg Eff Duration	5.75	_	4.63



American Funds Capital Income Bldr R6 RIRGX

Morningstar Category Morningstar Index

Global Allocation Morningstar GbI Allocation TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity				Fixed	Income		Quality
37	29	17	Large				High
7	7	1	Mid				Mid
1	0	0	Small				Low
Value	Blend	Growth		Ltd Durat	Mod ion	Ext	

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
b	Cyclical	30.51	33.53	37.56	
	Basic Materials	2.55	4.33	5.61	
	Consumer Cyclical	5.79	10.95	9.67	
j	Financial Services	16.51	15.63	13.65	
b	Real Estate	5.66	2.62	8.63	
NF	Sensitive	37.07	46.88	41.43	,
	Communication Services	4.14	7.28	5.28	
	Energy	7.62	4.63	7.70	
}	Industrials	11.26	11.41	11.73	i ,
3	Technology	14.05	23.56	16.72	
→	Defensive	32.41	19.59	21.01	
Ę	Consumer Defensive	11.66	6.21	5.87	
1	Healthcare	13.21	11.00	10.40	
2	Utilities	7.54	2.38	4.74	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Broadcom Inc	_	4.17	4.17	_	Technology
○ Capital Group Central Cash Fund	-	4.02	8.19	_	-
⊕ Cap Grp Cent Fd Ser Ii	-	2.32	10.52	_	-
AbbVie Inc	_	2.22	12.74	_	Healthcare
	-	2.16	14.90	-	Technology
Philip Morris International Inc	_	2.07	16.97	_	Consumer Defensive
🌣 Cash And Other Assets Less Liablities	-	1.88	18.85	_	-
⊖ RTX Corp	-	1.57	20.42	_	Industrials
⊕ Abbott Laboratories	-	1.53	21.95	_	Healthcare
→ VICI Properties Inc Ordinary Shares	_	1.38	23.33	_	Real Estate

Total Holdings 1851



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	ric Rating				
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 Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 12-2013
Mary Ellen Stanek since 12-2013
Charles Groeschell since 12-2013
Warren Pierson since 12-2013
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

Quantitative Screens

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

Management: The fund's management has been in place for 10.25 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.15 is 63.41% lower than the Ultrashort Bond category average.

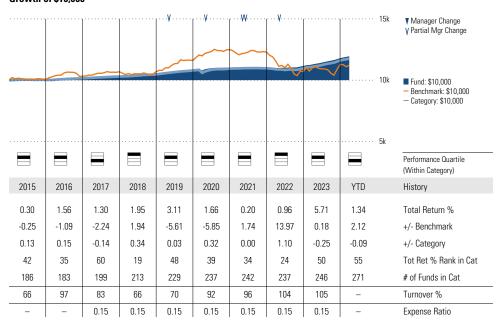
Morningstar Investment Management LLC Analysis

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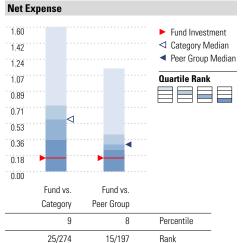
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.82	-	2.54
Beta	0.07	-	0.09
R-Squared	28.89	-	27.88
Standard Deviation	0.88	7.24	1.24
Sharpe Ratio	-0.60	-0.72	-0.91
Tracking Error	6.80	-	6.69
Information Ratio	0.76	-	0.72
Up Capture Ratio	16.48	-	17.13
Down Capture Ratio	-11.82	_	-8.23

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.53	4.43	1.05
Avg Eff Maturity	0.55	-	1.65



Duration

Baird Ultra Short Bond Institutional BUBIX

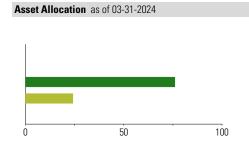
Morningstar Index

Morningstar Category

Ultrashort Bond

Bloomberg US Agg Bond TR USD





Total	100.00	100.00
Other	0.00	0.21
Cash	24.05	31.87
Bonds	75.95	66.04
Non-US Stocks	0.00	0.00
US Stocks	0.00	1.86
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	50.80	3.53	46.30
AA	1.40	74.59	15.66
A	15.10	10.82	13.25
BBB	32.50	8.32	19.87
BB	0.00	0.28	2.17
В	0.00	0.00	0.90
Below B	0.00	0.00	0.25
Not Rated	0.20	2.46	1.61

Sector Weighting as of 03-	31-2024											
	Fund	Bmark	Cat	Fund	•	Benchmar	k []	Category .	Average			
Government	19.13	_	21.63									
Treasury	19.13	_	18.64			:						
Inflation – Protected	0.00	-	0.05									
Agency/Quasi Agency	0.00	_	0.48									
Other Government Related	0.00	-	2.46									
Corporate	37.82	_	35.22									
Corporate Bond	37.82	_	34.40									
Bank Loan	0.00	_	0.66									
Convertible	0.00	_	0.05									
Preferred	0.00	_	0.11									
Securitized	26.81	-	21.61									
Agency MBS Pass-Through	0.00	_	0.18									
Agency MBS ARM	0.00	_	0.21									
Agency MBS CMO	0.00	-	1.32									
Non-Agency Residential MBS	0.46	-	0.04	[]								
Commercial MBS	8.39	_	2.38									
Asset-Backed	17.96	_	17.48			:		0				
Covered Bond	0.00	_	0.00									
Municipal	0.10	_	0.60	i[]								
Cash & Equivalents	16.13	_	18.76									
Other	0.00	_	2.20									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills 0%	12-2024	5.77	5.77	_
United States Treasury Bills 0%	10-2024	3.56	9.33	_
→ First American Government Obligs U	02-2030	3.26	12.59	_
United States Treasury Bills 0%	04-2024	2.07	14.67	_
United States Treasury Bills 0%	05-2024	2.07	16.73	_
United States Treasury Bills 0%	04-2024	1.99	18.72	_
⊕ United States Treasury Bills 0%	01-2025	1.24	19.96	_
Capital One Multi Asset Execution Trust 1.04%	11-2026	1.16	21.12	_
TOYOTA AUTO LOAN EXTENDED NOTE TRUST 2.56%	11-2031	1.02	22.14	_
PFS Financing Corp 0.71%	04-2026	0.94	23.08	_

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Total Holdings 342



BlackRock Inflation Protected Bond K BPLBX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

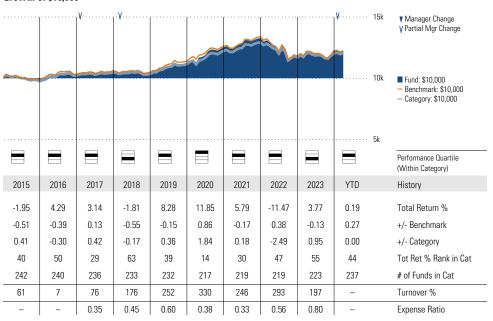
Morningstar Investment Management LLC Analysis

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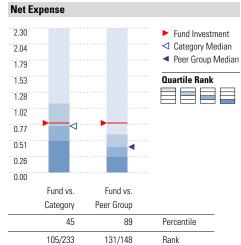
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000







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

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

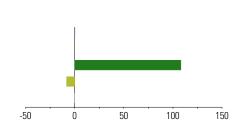


BlackRock Inflation Protected Bond K BPLBX

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

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





Asset Allocation as of 03-31-2024

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

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

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

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

Total Holdings 318



Nuveen International Res Eq R6 TSONX

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

Portfolio Manager(s)

Lei Liao since 08-2015 Philip Campagna since 08-2015 Darren Tran since 05-2022

Quantitative Screens

Performance: The fund has finished in the Foreign Large Blend 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 8.65 years.

✓ Net Expense: The fund's expense ratio of 0.34 is 60.92% lower than the Foreign Large Blend category average.

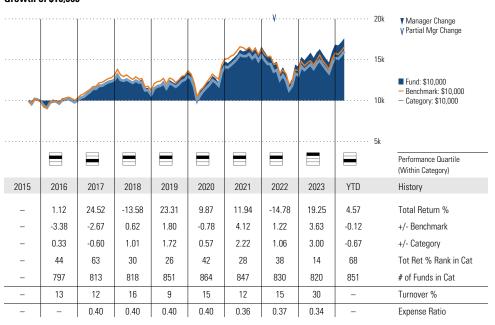
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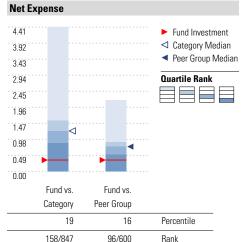
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	3-Advanced	03-11-2022

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

3-1 cai hisk intenies			
	Fund	Bmark	Cat
Alpha	3.00	_	0.84
Beta	1.06	_	1.01
R-Squared	95.81	_	93.34
Standard Deviation	17.77	16.42	17.25
Sharpe Ratio	0.20	0.02	0.07
Tracking Error	3.77	_	4.44
Information Ratio	0.81	_	0.22
Up Capture Ratio	114.84	_	105.47
Down Capture Ratio	102.30	-	102.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.53	15.34	15.88
Price/Book Ratio	1.99	1.81	1.94
Geom Avg Mkt Cap \$B	43.20	49.00	59.06
ROE	18.93	17.61	19.98



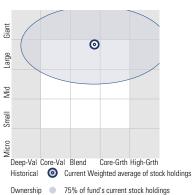
Nuveen International Res Eq R6 TSONX

Morningstar Category Foreign Large Blend MSCI AG

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024





Style Breakdown

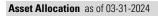
Equity

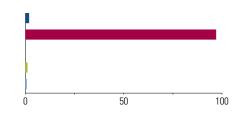
17	35	34	Large
4	6	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.49	1.26
Cash	0.92	0.52
Bonds	0.00	0.67
Non-US Stocks	96.88	93.96
US Stocks	1.71	3.59
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Bench	ımark	Categ	jory Ave	erage		-	_
<u></u>	Cyclical	42.23	41.78	38.83										
ů.	Basic Materials	6.34	7.41	6.67			٠							
4	Consumer Cyclical	11.05	11.28	11.44										
₽	Financial Services	21.22	21.05	19.00										
fi	Real Estate	3.62	2.04	1.72										
M	Sensitive	34.11	38.74	38.99									İ	
	Communication Services	6.63	5.46	4.66										
ð	Energy	0.39	5.66	4.87	1									
Ф	Industrials	16.15	13.71	16.79										
	Technology	10.94	13.91	12.67										
→	Defensive	23.66	19.49	22.19										
	Consumer Defensive	10.31	7.32	8.38										
٠	Healthcare	11.64	9.36	11.43										
•	Utilities	1.71	2.81	2.38										
					0%	5	10	15	20	25	30	35	40	4

World Regions % Equity 03-31-2024



	Fund %	Cat %
Greater Asia	35.37	34.61
Japan	24.29	19.30
Australasia	7.73	4.69
Asia-4 Tigers	2.99	6.32
Asia-ex 4 Tigers	0.36	4.30
Not Classified	0.00	0.00

Americas	Fund % 0.84	Cat % 8.86	Greater Europe	Fund % 63.80	Cat % 56.52	Market Maturity	Fund %
North America	0.84	7.63	United Kingdom	13.74	13.36	Developed Markets	99.64
Central/Latin	0.00	1.23	W euro-ex UK	49.69	42.23	Emerging Markets	0.36
			Emrgng Europe Africa	0.00 0.37	0.09 0.84	Not Available	0.00

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nava Navdal, A/C Class D	274	0.74		Handahan an
Novo Nordisk A/S Class B	2.74	2.74	_	Healthcare
ASML Holding NV	2.58	5.32	_	Technology
Nestle SA	1.94	7.26	-	Consumer Defensive
AstraZeneca PLC	1.51	8.77	_	Healthcare
SAP SE	1.47	10.23	_	Technology
Novartis AG Registered Shares	1.42	11.66	_	Healthcare
HSBC Holdings PLC	1.16	12.82	_	Financial Services
Siemens AG	1.14	13.95	_	Industrials
Commonwealth Bank of Australia	1.05	15.01	_	Financial Services
Unilever PLC	1.01	16.02	_	Consumer Defensive

Total Holdings 320



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

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.

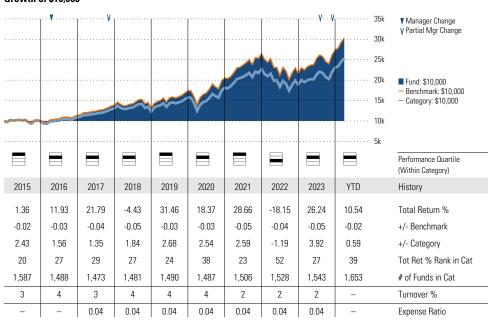
Morningstar Investment Management LLC Analysis

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 Exp	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.	
	Category	Peer Group	
	6	34	Percentile
	101/1663	178/526	Rank

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

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

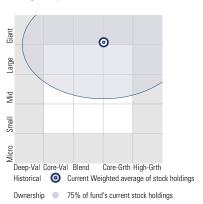


Vanguard 500 Index Admiral VFIAX

Morningstar Category Morningstar Index Large Blend S&P 500 TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

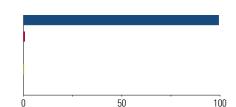
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2024



		Fund	Bmark	Cat	Fund	ł	▼ Be	nchma	ırk [Cate	jory A	/erage		
b	Cyclical	27.59	27.72	28.44										
	Basic Materials	2.15	2.09	2.73										
P	Consumer Cyclical	10.51	10.79	10.24										
ê	Financial Services	12.66	12.53	13.45										
b	Real Estate	2.27	2.31	2.02										
NF	Sensitive	51.81	51.66	50.43										_0
	Communication Services	8.95	8.89	8.25		_	0							
•	Energy	3.96	3.71	3.88		Ó								
‡	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										
ř	Healthcare	12.46	12.56	13.11										
?	Utilities	2.20	2.13	2.02										

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

Total Holdings 508



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 $\ref{eq:Decrease}$ New to Portfolio



Vanguard Dividend Growth Inv VDIGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Peter Fisher since 07-2022

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been

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

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

Net Expense: The fund's expense ratio of 0.3 is 60% lower than the Large Blend category average.

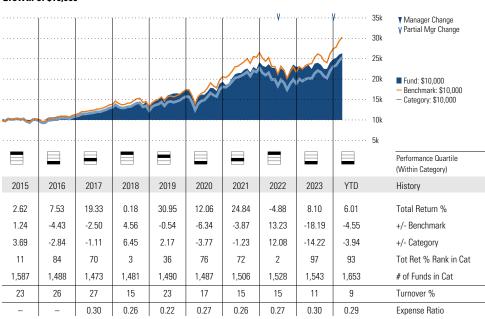
Morningstar Investment Management LLC Analysis

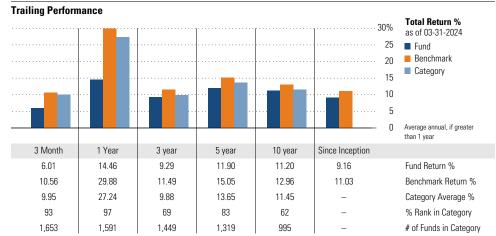
The fund fails the manager tenure screen due to a late-2023 departure. However, the new lead manager has been transitioning into the lead position over the past two years and pursues the fund's long-running strategy.

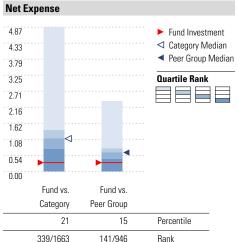
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.75	_	-0.96
Beta	0.74	_	0.94
R-Squared	81.15	-	94.59
Standard Deviation	14.39	17.60	16.99
Sharpe Ratio	0.49	0.54	0.45
Tracking Error	7.78	-	3.62
Information Ratio	-0.28	-	-1.36
Up Capture Ratio	73.91	_	92.17
Down Capture Ratio	70.98	-	96.02

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.45	24.84	24.56
Price/Book Ratio	6.48	4.36	5.06
Geom Avg Mkt Cap \$B	187.47	270.11	347.16
ROE	35.22	32.68	33.81



Vanguard Dividend Growth Inv VDIGX

Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

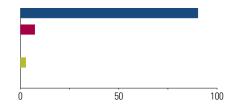
11	71	17	Large
0	1	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



Total	100.00	100.00
Other	0.00	1.06
Cash	2.60	1.49
Bonds	0.00	-0.24
Non-US Stocks	7.18	2.49
US Stocks	90.22	95.21
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	▼ Be	nchma	rk [Cateo	gory Av	erage				
Դ	Cyclical	34.29	27.72	28.44												
A	Basic Materials	5.67	2.09	2.73												
A	Consumer Cyclical	10.03	10.79	10.24												
æ	Financial Services	15.54	12.53	13.45												
ŵ	Real Estate	3.05	2.31	2.02												
W	Sensitive	31.47	51.66	50.43											- []	_
0	Communication Services	0.00	8.89	8.25	į											
ð	Energy	0.00	3.71	3.88	į											
O	Industrials	20.34	8.23	10.15												
	Technology	11.13	30.83	28.15												
—	Defensive	34.24	20.62	21.13												
Ħ	Consumer Defensive	15.09	5.93	6.00												
٠	Healthcare	19.15	12.56	13.11												
•	Utilities	0.00	2.13	2.02	i [
					0%	5	10	15	20	25	30	35	40	45	50	55

Top 15 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.47	4.47	_	Technology
Stryker Corp	3.67	8.13	_	Healthcare
⊕ Danaher Corp	3.25	11.38	_	Healthcare
─ UnitedHealth Group Inc	3.21	14.59	_	Healthcare
⊖ Linde PLC	3.14	17.73	-	Basic Materials
	3.13	20.86	_	Financial Services
○ Colgate-Palmolive Co	3.01	23.87	_	Consumer Defensive
	3.01	26.88	_	Financial Services
─ TJX Companies Inc	2.97	29.85	_	Consumer Cyclical
	2.93	32.78	_	Financial Services
⊖ Honeywell International Inc	2.91	35.69	_	Industrials
	2.82	38.50	_	Technology
○ Northrop Grumman Corp	2.78	41.28	_	Industrials
	2.76	44.04	_	Financial Services
Procter & Gamble Co	2.68	46.72	_	Consumer Defensive

Total Holdings 51



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

vanguaru iviiu cap inuex Auminai viivia

Portfolio Manager(s)

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

Quantitative Screens

- ✓ Performance: The fund has finished in the Mid-Cap
 Blend category's top three quartiles in 9 of the 10 years it's
 been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.05% lower than the Mid-Cap Blend category average.

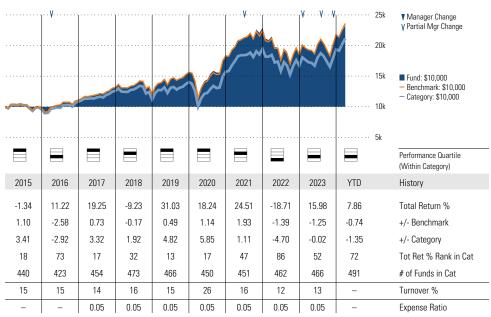
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





Net Expe	ense		
6.08			► Fund Investment
5.40			Category Median
4.73			 Peer Group Median
4.05			Quartile Rank
3.38			
2.70			
2.03			
1.35	⊲		
0.68			
0.00			
	Fund vs.	Fund vs.	
C	Category	Peer Group	
	9	39	Percentile
	41/487	82/212	Rank

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

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



Vanguard Mid Cap Index Admiral VIMAX

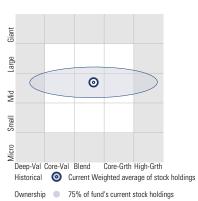
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

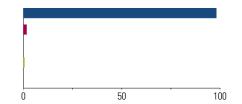
' '			
2	4	6	Large
24	43	21	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



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

		From al	D d.	0-4	E d	_	D l-	l.	П с-+					
		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	jory Ave	rage			
b	Cyclical	34.10	37.09	39.53			1	:	1				Ц	
ů.	Basic Materials	5.53	4.51	5.11										
A	Consumer Cyclical	8.44	11.08	13.91			• '							
,	Financial Services	12.83	13.94	14.52				I						
æ	Real Estate	7.30	7.56	5.99			Ĭ							
M	Sensitive	43.65	44.60	43.30		_								
	Communication Services	3.41	3.49	2.37										
ð	Energy	4.56	4.79	4.70										
Ф	Industrials	17.41	19.29	19.81					ı [
	Technology	18.27	17.03	16.42										
→	Defensive	22.25	18.30	17.18										
	Consumer Defensive	4.74	3.26	4.12			Ė							
٠	Healthcare	10.71	10.10	9.91										
•	Utilities	6.80	4.94	3.15										
					0%	5	10	15	20	25	30	35	40	4

Top 15 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	0.90	0.90	_	Technology
	0.85	1.75	-	Industrials
⇒ PACCAR Inc	0.85	2.60	-	Industrials
	0.77	3.37	-	Industrials
⊖ Constellation Energy Corp	0.77	4.14	-	Utilities
	0.77	4.90	_	Technology
⇒ Arthur J. Gallagher & Co	0.71	5.61	_	Financial Services
DexCom Inc	0.70	6.31	-	Healthcare
⇒ Welltower Inc	0.69	7.00	-	Real Estate
○ Copart Inc ○	0.65	7.65	-	Industrials
⊕ Super Micro Computer Inc	0.65	8.30	_	Technology
	0.65	8.95	_	Industrials
⊕ D.R. Horton Inc	0.64	9.59	_	Consumer Cyclical
O Nucor Corp	0.63	10.22	-	Basic Materials
Microchip Technology Inc	0.63	10.85	_	Technology

Total Holdings 331



Vanguard Strategic Small-Cap Equity Inv VSTCX

Morningstar Category Small Blend

Morningstar Index Russell 2000 TR USD

Portfolio Manager(s)

Cesar Orosco since 02-2021

Quantitative Screens

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

Management: The fund's management has been in place for 3.09 years.

× Style: The fund has landed in its primary style box — Small Blend — 63.64 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.26 is 72.92% lower than the Small Blend category average.

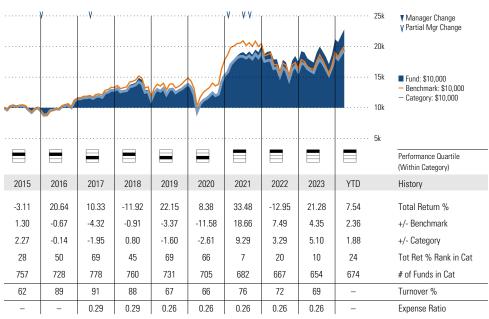
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its positioning is consistent with its investment strategy.

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expe	ense			
5.15				► Fund Investment
4.58				Category Median
4.01				 Peer Group Median
3.43				Quartile Rank
2.86				
2.29				
1.72				
1.14	△			
0.57			• • • • • • • • • • • • • • • • • • • •	
0.00				
	Fund vs.	Fun	d vs.	
C	Category	Peer G	roup	

74/667	41/458	Rank	
Peer group is a subset of t	he category ar	nd includes funds v	vith the
same management style (a	active vs. pass	ive) and similar sha	are class
characteristics			

Percentile

3- Teal hisk wiellies			
	Fund	Bmark	Cat
Alpha	8.34	_	3.14
Beta	0.98	_	0.91
R-Squared	96.28	_	93.47
Standard Deviation	21.34	21.39	20.21
Sharpe Ratio	0.35	-0.04	0.11
Tracking Error	4.14	_	5.13
Information Ratio	2.09	_	0.35
Up Capture Ratio	113.78	_	98.60
Down Capture Ratio	86.18	_	88.35

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.39	15.20	17.42
Price/Book Ratio	1.86	1.95	2.47
Geom Avg Mkt Cap \$B	2.96	2.68	5.68
ROE	12.88	8.06	19.12



11

$\textbf{Vanguard Strategic Small-Cap Equity Inv} \quad \forall \textbf{STCX}$

Morningstar Category Small Blend

Morningstar Index Russell 2000 TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

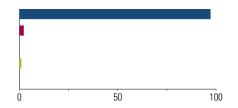
Equity

. ,			
1	0	0	Large
2	2	5	Mid
38	37	15	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	0.32
Cash	0.88	1.53
Bonds	0.00	0.06
Non-US Stocks	2.02	2.17
US Stocks	97.09	95.93
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cateo	ιοιν Δνε	rane	
Ն	Cyclical	42.84	36.39	39.42	- Gild		Bonon		l oatos	,0.,7.10	. ugo	
ā.	Basic Materials	4.90	4.84	5.22								
A	Consumer Cyclical	15.68	10.63	12.60			•					
<u></u>	Financial Services	16.25	14.11	15.47								
a	Real Estate	6.01	6.81	6.13								
M	Sensitive	38.43	41.16	41.87								
	Communication Services	2.08	1.96	2.06								
	Energy	5.78	6.56	5.49								
Ģ	Industrials	17.64	15.70	18.99								
	Technology	12.93	16.94	15.33					· :	_		
→	Defensive	18.72	22.45	18.71						•		
	Consumer Defensive	4.08	4.12	4.14		Ó						
٠	Healthcare	12.97	15.82	12.41)				
•	Utilities	1.67	2.51	2.16								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∃ Tenet Healthcare Corp	0.91	0.91	_	Healthcare
⊕ Eagle Materials Inc	0.86	1.77	_	Basic Materials
→ Toll Brothers Inc	0.80	2.58	_	Consumer Cyclical
⇒ Allison Transmission Holdings Inc	0.80	3.38	_	Consumer Cyclical
⊕ Mktliq 12/31/2049	0.79	4.17	-	-
MGIC Investment Corp	0.76	4.93	_	Financial Services
Essent Group Ltd	0.71	5.64	_	Financial Services
⊕ EMCOR Group Inc	0.71	6.35	_	Industrials
Affiliated Managers Group Inc	0.70	7.05	_	Financial Services
⊖ GMS Inc	0.69	7.74	-	Industrials
Applied Industrial Technologies Inc	0.68	8.42	_	Industrials
Park Hotels & Resorts Inc	0.67	9.09	_	Real Estate
⊖ Griffon Corp	0.67	9.76	_	Industrials
⊕ Beacon Roofing Supply Inc Class A	0.67	10.44	_	Industrials
⇒ SMART Global Holdings Inc	0.66	11.10	_	Technology

Total Holdings 529

