### American Funds Bond Fund of Amer R6 RBFGX

### Portfolio Manager(s)

David Hoag since 03-2009 Fergus MacDonald since 10-2015 Pramod Atluri since 01-2016 David Betanzos since 07-2016

### Quantitative Screens

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

Management: The fund's management has been in place for 14.84 years.

Style Consistency is not calculated for Fixed Income funds.

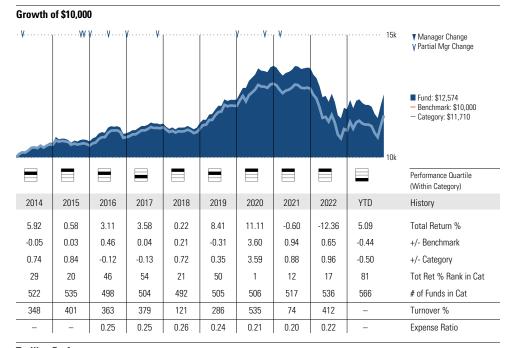
Net Expense: The fund's expense ratio of 0.22 is 59.26% lower than the Intermediate Core Bond category average.

### **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	3	11-30-2023
ESG Commitment	1-Low	02-15-2022





Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio

4.11				<ul> <li>Category Median</li> </ul>
3.59				Peer Group Mediar
3.08				Quartile Rank
2.57				
2.05				
1.54				
1.03		4		
0.51	•			
0.00				
	Fund v	/S.	Fund vs.	
	Catego	ry	Peer Group	
	2	21	25	Percentile
	119/57	77	108/434	Rank

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

**Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 6 1 4 4 43 5.99 Avg Eff Maturity 8.56

7 17

7 20

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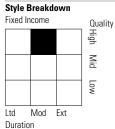
Morningstar Category Morningstar Index

Intermediate Core Bond

Bloomberg US Agg Bond TR USD

### American Funds Bond Fund of Amer R6 RBFGX

### Style Analysis as of 12-31-2023



0 50 100

Asset Class	Net %	Cat%
US Stocks	0.05	0.06
Non-US Stocks	0.00	0.00
Bonds	96.92	95.29
Cash	2.99	2.18
Other	0.03	2.48
Total	100.00	100.00

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Intermediate Core Bond

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	64.99	3.53	27.80
AA	4.87	74.59	41.94
A	11.06	10.82	13.94
BBB	15.33	8.32	13.42
BB	2.87	0.28	0.68
В	0.14	0.00	0.33
Below B	0.00	0.00	0.44
Not Rated	0.74	2.46	1.46

	Fund	Bmark	Cat	Fund	۲	Benchmark	Cat	tegory Average			
Government	19.05	-	31.35						[		
Treasury	17.21	-	26.75					[			
Inflation – Protected	1.60	-	1.15								
Agency/Quasi Agency	0.20	-	0.90	10							
Other Government Related	0.04	-	2.55	1 [							
Corporate	26.86	-	24.59					]			
Corporate Bond	26.77	-	24.36								
Bank Loan	0.01	-	0.03	0							
Convertible	0.05	-	0.00	0							
Preferred	0.03	-	0.20	]							
Securitized	37.71	-	37.51								0
Agency MBS Pass-Through	29.48	-	29.51								
Agency MBS ARM	0.02	-	0.24	0							
Agency MBS CMO	1.19	-	1.85								
Non-Agency Residential MBS	0.39	-	0.48								
Commercial MBS	2.13	-	0.41	()							
Asset-Backed	4.50	-	5.02								
Covered Bond	0.00	-	0.00	0							
Municipal	0.42	_	0.99								
Cash & Equivalents	15.95	_	3.99		0						
Other	0.00	-	1.55								
				0%	5	10	15	20 25	30	35	40

### Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
$\oplus$ Capital Group Central Cash Fund	_	17.77	17.77	_
🗱 Cash And Other Assets Less Liablities	-	15.39	33.15	-
⊕ Federal National Mortgage Association 6.5%	11-2053	3.76	36.92	-
⊖ United States Treasury Notes 3.875%	12-2029	2.63	39.54	-
United States Treasury Notes 4.625%	02-2025	2.01	41.56	-
⊕ Federal National Mortgage Association 6.5%	12-2053	1.69	43.24	-
⊕ Federal National Mortgage Association 6%	12-2053	1.27	44.51	-
€ Federal National Mortgage Association 6%	10-2053	1.14	45.64	-
⊕ Federal National Mortgage Association 6%	11-2053	1.05	46.70	-
⊕ United States Treasury Bonds 3.625%	05-2053	1.03	47.73	-

### Total Holdings 3881

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### American Funds New World R6 RNWGX

### Portfolio Manager(s)

J
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Bradford Freer since 01-2017
Akira Shiraishi since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Dawid Justus since 01-2020
Piyada Phanaphat since 01-2020
Matt Hochstetler since 01-2024

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 24.56 years.

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

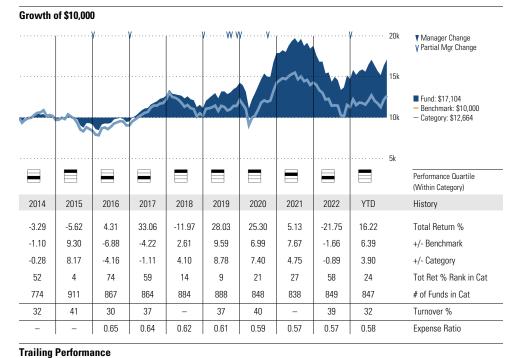
Net Expense: The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

#### **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**

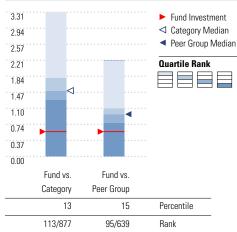
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

Diversified Emerging Mkts

#### 3 Month 1 Year 10 year 3 year 5 year 8.95 16.22 -1.49 8.93 5.51 7.86 9.83 -5.08 3.69 2.66 7 89 12.32 -374 4 70 2 62 27 24 34 9 4 872 847 751 687 428



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

as of 12-31-2023 15 Fund Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category

# of Funds in Category

**Total Return %** 

20%

Morningstar Index

MSCI EM NR USD

#### **3-Year Risk Metrics**

8.36

7.55

\_

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	16.09	-	17.81
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	18.72	13.07	13.55
Price/Book Ratio	2.96	1.60	1.86
Geom Avg Mkt Cap \$B	60.60	35.77	44.99
ROE	24.49	16.28	19.08

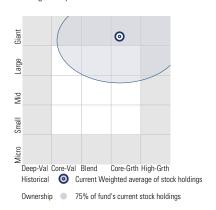
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Net Expense



## American Funds New World R6 RNWGX

Style Analysis as of 12-31-2023 Morningstar Style Box™





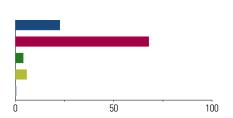


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 12-31-2023



### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	38.31	44.05	43.10
<b>.</b> #.	Basic Materials	8.43	8.04	6.20
	Consumer Cyclical	12.34	12.19	13.49
ц.	Financial Services	15.70	22.19	21.71
ŵ	Real Estate	1.84	1.63	1.70
V <sup>ar</sup>	Sensitive	39.44	43.48	43.26
đ	Communication Services	6.97	9.24	8.48
0	Energy	4.03	5.22	4.71
¢	Industrials	12.72	6.73	6.85
	Technology	15.72	22.29	23.22
-	Defensive	22.24	12.47	13.65
E	Consumer Defensive	6.87	5.80	7.38
٠	Healthcare	13.95	4.03	4.54
9	Utilities	1.42	2.64	1.73

#### Asset Class Net % Cat% US Stocks 22.47 3.18 Non-US Stocks 67.73 94.87 Bonds 3.85 0.04 Cash 5.61 1.82

0.34

100.00

0.11

100.00

	Fund		Danah	mark	I Cotor	jory Ave				
t	Fund		Bench	mark	ll care	JOIY AVE	erage		_	п.
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	0%	5	10	15	20	25	30	35	40	45

4	Greater Asia	Fund % 39.10	Cat % 73.55	Americas	Fund % 35.96	Cat % 15.81	Greater Europe	Fund % 24.94	Cat % 10.64	Market Maturity	Fund %
	Japan	2.39	0.06	North America	26.47	2.94	United Kingdom	2.13	0.54	Developed Markets	57.94
	Australasia	0.40	0.00	Central/Latin	9.49	12.87	W euro-ex UK	19.89	1.80	Emerging Markets	42.06
	Asia-4 Tigers	6.54	27.02				Emrgng Europe	0.53	1.77	Not Available	0.00
	Asia-ex 4 Tigers	29.77	46.47				Africa	2.39	6.53		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 12-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Capital Group Central Cash Fund	5.39	5.39	-	_
€ Microsoft Corp	2.86	8.25	57.96	Technology
$\ni$ Novo Nordisk A/S Class B	2.68	10.93	51.68	Healthcare
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	2.03	12.96	-	Technology
Airbus SE	1.50	14.46	-	Industrials
$\ominus$ Eli Lilly and Co	1.45	15.91	60.57	Healthcare
$\ni$ LVMH Moet Hennessy Louis Vuitton SE	1.44	17.35	_	Consumer Cyclical
igodolog Kotak Mahindra Bank Ltd	1.43	18.78	-	Financial Services
➔ MercadoLibre Inc	1.23	20.01	85.71	Consumer Cyclical
🕀 AIA Group Ltd	1.10	21.11	-19.70	Financial Services

### Total Holdings 586

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

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**Morningstar Category** Morningstar Index MSCI EM NR USD

Diversified Emerging Mkts

Other

Total

### Baird Ultra Short Bond Institutional BUBIX

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 05-2019 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 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 10.01 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**

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	11-30-2023
ESG Commitment	1-Low	02-15-2022

163 184 181 197 58 66 97 83 \_ 0.15 0.15 **Trailing Performance** 

Growth of \$10,000



1.60			Fund Investment
1.42			Category Median
1.24			<ul> <li>Peer Group Median</li> </ul>
1.07			Quartile Rank
0.89			
0.71			
0.53		•••••	
0.36		·····	
0.18		··· <b>&gt;</b> ···	
0.00			
I	Fund vs.	Fund vs.	
C	Category	Peer Group	
10		9	Percentile
	26/274	17/197	Rank

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

Morningstar Category Ultrashort Bond

Morningstar Index

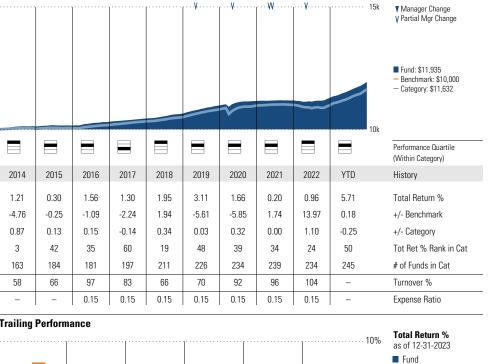
Bloomberg US Agg Bond TR USD

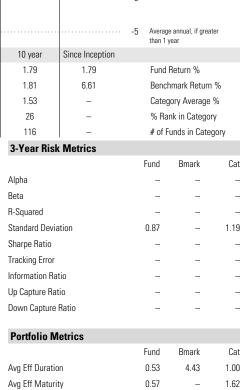
Benchmark

Category

5

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### Baird Ultra Short Bond Institutional BUBIX

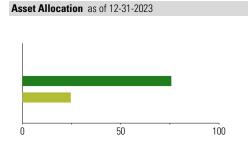
### Style Analysis as of 12-31-2023





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	47.10	3.53	44.82
AA	1.30	74.59	17.31
A	18.20	10.82	16.11
BBB	33.40	8.32	17.65
BB	0.00	0.28	1.86
В	0.00	0.00	0.80
Below B	0.00	0.00	0.23
Not Rated	0.00	2.46	1.21



#### Asset Class Net % Cat% US Stocks 0.77 0.00 Non-US Stocks 0.00 0.41 Bonds 75.58 56.14 Cash 24.42 43.34 Other 0.00 -0.67 Total 100.00 100.00

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Ultrashort Bond

### Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	<ul> <li>Bench</li> </ul>	nmark	Categ	gory Ave	rage		
Government	13.28	_	19.93				[				
Treasury	13.28	-	15.82			]					
Inflation – Protected	0.00	-	0.00	Ó							
Agency/Quasi Agency	0.00	-	1.98	i D							
Other Government Related	0.00	-	2.13	10							
Corporate	40.04	-	27.77						]		
Corporate Bond	40.04	-	27.07					0			
Bank Loan	0.00	-	0.63	10							
Convertible	0.00	-	0.05	Ū							
Preferred	0.00	-	0.02	Ó							
Securitized	25.92	-	23.06								
Agency MBS Pass-Through	0.00	-	0.37	0							
Agency MBS ARM	0.00	-	0.25	0							
Agency MBS CMO	0.00	-	1.87	i 🛛							
Non-Agency Residential MBS	0.47	-	0.04	D							
Commercial MBS	8.21	-	2.46								
Asset-Backed	17.24	-	18.07								
Covered Bond	0.00	-	0.00	Ó							
Municipal	0.36	-	0.66	0							
Cash & Equivalents	20.40	_	26.78					0			
Other	0.00	-	1.76	i []							

### Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
$\oplus$ First American Government Obligs U	02-2030	3.96	3.96	_
United States Treasury Notes 0.88%	01-2024	3.94	7.90	-
⊕ United States Treasury Bills 0%	10-2024	3.42	11.32	-
$\oplus$ United States Treasury Bills 0%	02-2024	3.20	14.52	-
United States Treasury Bills 0%	04-2024	1.99	16.50	-
⊕ United States Treasury Bills 0%	05-2024	1.98	18.48	-
$\oplus$ United States Treasury Bills 0%	04-2024	1.90	20.39	-
United States Treasury Notes 1.5%	02-2024	1.20	21.59	-
Capital One Multi Asset Execution Trust 1.04%	11-2026	1.12	22.71	-
TOYOTA AUTO LOAN EXTENDED NOTE TRUST 2.56%	11-2031	0.98	23.69	-

### Total Holdings 326

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### BlackRock 20/80 Target Allocation K BKCPX

### Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

### Quantitative Screens

Performance: The fund has finished in the Conservative Allocation category's top three quartiles in 6 of the 7 years it's been in existence.

Management: The fund's management has been in place for 8.61 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 0.23 is 76.29% lower than the Conservative Allocation category average.

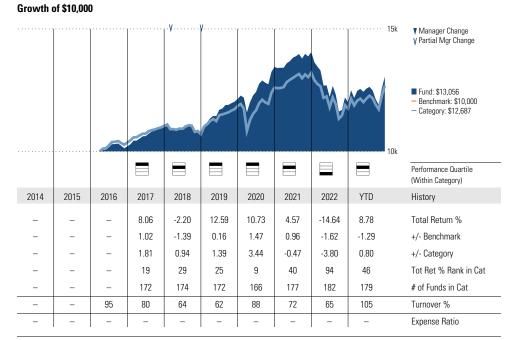
### Morningstar Investment Management LLC Analysis

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

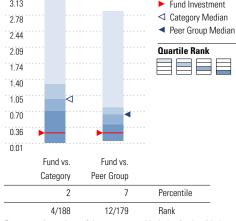
 Metric
 Rating
 Updated

 Sustainability Rating
 3
 11-30-2023



#### **Trailing Performance**





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 – – – Beta – – R-Squared – – Standard Deviation 8.76 – 7.87 Sharpe Ratio – – Tracking Error – – Information Ratio – – Up Capture Ratio – – Down Capture Ratio – – Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.90	19.44	19.61
Price/Book Ratio	3.19	2.87	3.13
Avg Eff Duration	4.74	5.80	5.06

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Morningstar Category Morningstar

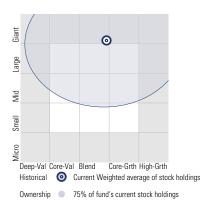
Conservative Allocation

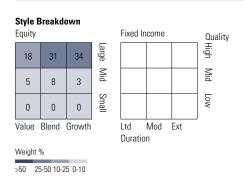
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

# BlackRock 20/80 Target Allocation K BKCPX

Style Analysis as of 12-31-2023 Morningstar Style Box™





# 50

Asset Allocation as of 12-31-2023

Utilities

#### Asset Class Net % Cat% US Stocks 17.86 13.11 Non-US Stocks 4.06 2.78 Bonds 48.92 70.14 Cash 3.34 8.36 Other 25.83 5.62 Total 100.00 100.00

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

### Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Blackrock Total Return Fund Con	_	24.89	24.89	_	_
$igodoldsymbol{ m igodoldsymbol{ m B}}$ iShares Core Total USD Bond Market ETF	-	20.07	44.96	_	-
⊖ iShares Core S&P 500 ETF	-	11.88	56.84	-	_
$igodoldsymbol{ m igodoldsymbol{ m B}}$ iShares Treasury Floating Rate Bond ETF	-	9.72	66.57	-	-
$\ominus$ iShares 20+ Year Treasury Bond ETF	-	6.57	73.14	-	-
⊖ BlackRock US Mortgage Portfolio Instl	-	5.44	78.58	_	_
$igodoldsymbol{ m igodoldsymbol{ m B}}$ iShares iBoxx \$ Invmt Grade Corp Bd ETF	-	4.01	82.59	-	_
⊖ iShares TIPS Bond ETF	-	2.99	85.58	-	_
⊖ BlackRock Sustainable Adg Lg Cp Cr K	-	2.53	88.11	-	-
	_	2.00	90.11	_	_

### Total Holdings 20

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category **Morningstar Index Conservative Allocation** 

Morningstar US Con Tgt Alloc NR USD

Sec	ctor Weighting as of 1	2-31-2023		
		Fund	Bmark	Cat
Դ	Cyclical	28.96	32.59	30.38
æ.	Basic Materials	2.92	3.90	3.34
<b>~</b>	Consumer Cyclical	10.40	11.13	8.95
ц.	Financial Services	13.50	14.54	13.68
ŵ	Real Estate	2.14	3.02	4.41
w	Sensitive	50.54	46.83	46.47
	Communication Services	8.39	7.10	6.94
0	Energy	4.15	4.38	5.17
¢	Industrials	8.94	11.08	10.59
	Technology	29.06	24.27	23.77
	Defensive	20.49	20.59	23.13
F	Consumer Defensive	6.48	6.35	7.12
Π.	Healthcare	11.68	11.74	13.05

2.33

2.50

2.96

## BlackRock 40/60 Target Allocation K BKMPX

### Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

### **Quantitative Screens**

Performance: The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 7 of the 7 years it's been in existence.

Management: The fund's management has been in place for 8.61 years.

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

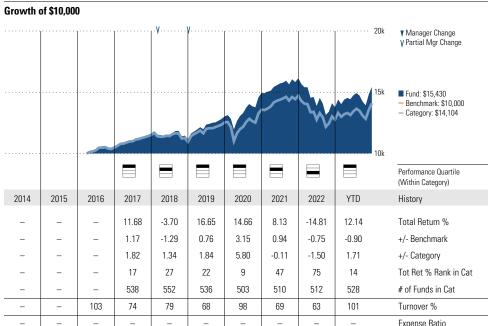
Net Expense: The fund's expense ratio of 0.25 is 72.83% lower than the Moderately Conservative Allocation category average.

### **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	3	11-30-2023
Carbon Risk Score	Low Risk	09-30-2022



#### **Trailing Performance** 1 Year 3 Month 3 year 5 year 10 year Since Inception 8.45 12.14 1.09 6.68 5.84 8.21 13.04 6.12 5.09 5.12 1.36 7.80 10.43 1.35 5.40 4.16 23 14 51 12 534 528 506 469

4.00 3 56 Peer Group Median 3.11 Quartile Rank 2.67 2.23 1.78 1.34 0.90 0.45 0.01 Fund vs. Fund vs. Peer Group Category 3 7 Percentile 15/540 28/411 Rank

Peer group is a subset of the category and includes f	unds with the
same management style (active vs. passive) and sim	ilar share class
characteristics.	

% Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Beta 9.86 Cat 19.56 19.18 Price/Earnings Ratio 19.22 3.11 2.81 2.99 Price/Book Ratio

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5.80

5.34

Morningstar Index Morningstar US Mod Con Tgt Alloc NR USD

**Total Return %** 

as of 12-31-2023

Average annual, if greater than 1 year

Category Average %

Fund Return % Benchmark Return %

Fund Benchmark

Category

15%

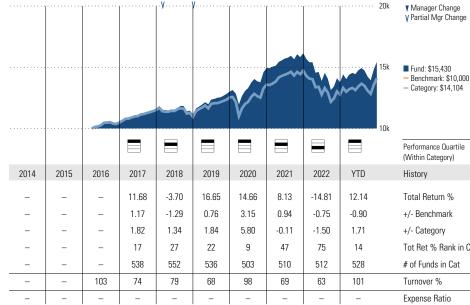
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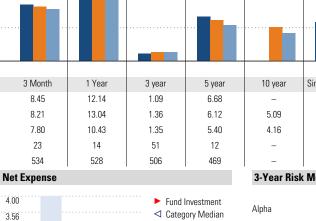
5

0



Morningstar Category Moderately Conservative





_	R-Squared	-	-	
Ξ	Standard Deviation	10.55	-	
	Sharpe Ratio	-	-	
	Tracking Error	-	-	
	Information Ratio	-	-	
	Up Capture Ratio	-	-	
	Down Capture Ratio	-	-	
	Portfolio Metrics			
		Fund	Bmark	
	Price/Farnings Batio	19 18	19.22	

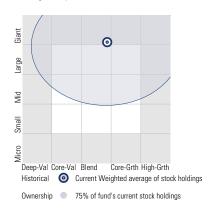
Avg Eff Duration

MC	RNI	IGST

3.73

# BlackRock 40/60 Target Allocation K BKMPX

### Style Analysis as of 12-31-2023 Morningstar Style Box™







Quality High Mid Low Ltd Mod Ext Duration

Weight %

>50 25-50 10-25 0-10

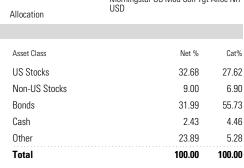
### Top 10 Holdings as of 12-31-2023

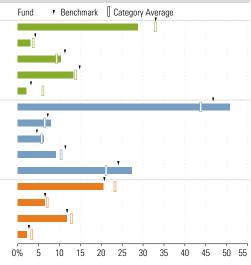
-		
0		50

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	28.72	32.84	32.95
æ.	Basic Materials	3.00	4.03	3.71
<b>~</b>	Consumer Cyclical	10.32	11.13	9.31
цф	Financial Services	13.34	14.66	13.89
ŵ	Real Estate	2.06	3.02	6.04
w	Sensitive	50.80	46.59	43.78
g	Communication Services	7.97	7.02	6.48
•	Energy	6.31	4.43	5.75
Ф	Industrials	9.14	11.23	10.39
	Technology	27.38	23.91	21.16
	Defensive	20.49	20.57	23.28
F	Consumer Defensive	6.50	6.40	7.06
٠	Healthcare	11.78	11.65	12.84
2	Utilities	2.21	2.52	3.38





Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Blackrock Total Return Fund Mod	_	23.90	23.90	_	_
⊖ iShares Core S&P 500 ETF	-	17.34	41.24	-	-
$igodoldsymbol{ m igodoldsymbol{ m B}}$ iShares Core Total USD Bond Market ETF	-	9.65	50.89	-	-
igodot iShares Treasury Floating Rate Bond ETF	-	7.82	58.71	-	-
$\ominus$ BlackRock Sustainable Adg Lg Cp Cr K	-	6.59	65.30	-	-
	-	5.63	70.93	_	_
⊖ iShares MSCI USA Quality Factor ETF	-	4.46	75.39	-	-
⊖ iShares MSCI EAFE Value ETF	-	4.05	79.44	-	-
⊖ iShares iBoxx \$ Invmt Grade Corp Bd ETF	-	4.02	83.46	-	-
BlackRock US Mortgage Portfolio Instl	_	3.35	86.80	_	-

### Total Holdings 21

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Moderately Conservative **Morningstar Index** 

Morningstar US Mod Con Tgt Alloc NR

### BlackRock 60/40 Target Allocation K BKGPX

### Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

### Quantitative Screens

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

Management: The fund's management has been in place for 8.61 years.

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

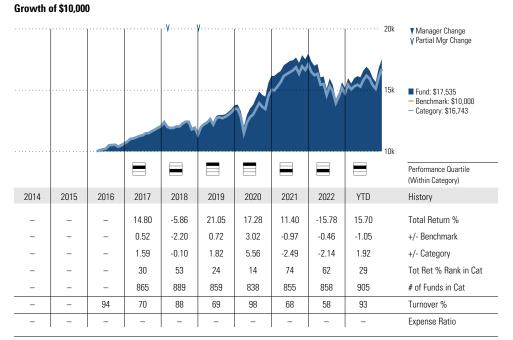
Net Expense: The fund's expense ratio of 0.26 is 74% lower than the Moderate Allocation category average.

### Morningstar Investment Management LLC Analysis

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

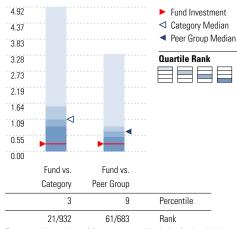
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022



#### **Trailing Performance**





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 15 Benchmark Category 10 5 Λ Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat

20%

**Total Return %** 

as of 12-31-2023

Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	12.49	-	12.19
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.18	20.07	20.57

Price/Earnings Ratio	19.18	20.07	20.57
Price/Book Ratio	3.06	3.06	3.30
Avg Eff Duration	2.37	5.80	5.25

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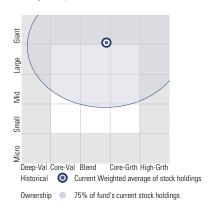


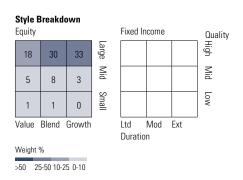
Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

# BlackRock 60/40 Target Allocation K BKGPX

Style Analysis as of 12-31-2023 Morningstar Style Box™





# 50

Fund

28.54

3.34

9.96

13.25

1.99

50.97

7.91

5.72

9.37

27.97

20.47

6.32

11.33

2.82

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Healthcare

**Consumer Defensive** 

Defensive

	100.00	100.00
Other	16.86	4.00
Cash	1.96	3.61
Bonds	19.53	35.74
Non-US Stocks	14.08	9.63
US Stocks	47.59	47.03
Asset Class	Net %	Cat%

#### Benchmark [] Category Average Bmark Cat Fund 31.82 30.41 3.59 3.64 11.14 10.31 14 11 14 22 2.98 2.24 47.60 46.77 7.30 7.70 4.30 5.12 10.70 10.63 25.30 23.32 20.59 22.81 6.24 6.13 11.88 13.76 2.47 2.92 0% 5 10 15 20 25 30 35 40 45

### Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ iShares Core S&P 500 ETF	_	23.42	23.42	_	_
$\ominus$ Blackrock Total Return Fund Grw	-	16.85	40.26	_	-
⊖ BlackRock Sustainable Adg Lg Cp Cr K	-	9.03	49.29	_	-
$\oplus$ iShares Core Total USD Bond Market ETF	-	7.14	56.43	_	-
$\ominus$ iShares MSCI USA Quality Factor ETF	-	6.94	63.38	-	-
$\ominus$ iShares MSCI EAFE Value ETF	-	6.08	69.45	_	_
$\oplus$ iShares Treasury Floating Rate Bond ETF	-	4.98	74.43	_	-
$igodoldsymbol{ m igodoldsymbol{ m o}}$ iShares MSCI EAFE Growth ETF	-	3.71	78.14	_	-
$\oplus$ iShares 20+ Year Treasury Bond ETF	-	3.45	81.60	_	-
BlackRock Emerging Mkts K	_	2.98	84.58	_	_

### Total Holdings 22

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



50 55

Morningstar Index **Morningstar Category** Moderate Allocation

·····
Morningstar US Mod Tgt Alloc NR USD

## BlackRock 80/20 Target Allocation K BKAPX

### Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

### Quantitative Screens

*Performance:* The fund has finished in the Moderately Aggressive Allocation category's top three quartiles in 7 of the 7 years it's been in existence.

*Management:* The fund's management has been in place for 8.61 years.

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

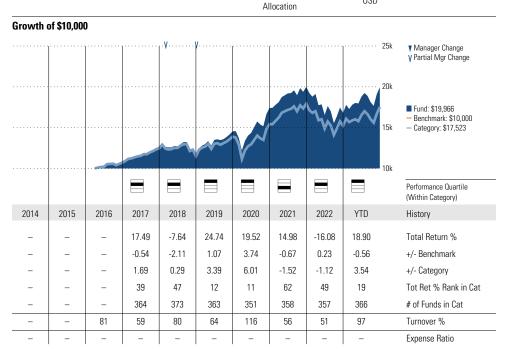
Net Expense: The fund's expense ratio of 0.27 is 72.45% lower than the Moderately Aggressive Allocation category average.

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

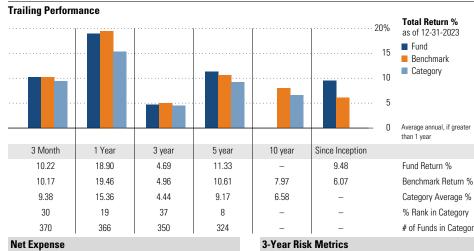
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

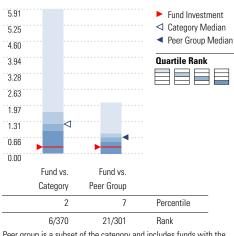
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category Moderately Aggressive





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

# of Funds in Category Fund Bmark Cat Alnha Beta **R**-Squared Standard Deviation 14.42 14.13 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 19.18 19.38 19.32 Price/Book Ratio 3.06 2.86 2.79 Avg Eff Duration 1.17 5.80 6.02

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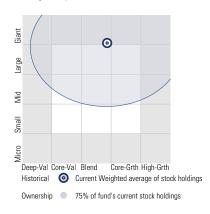


Morningstar Index

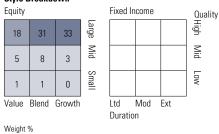
Morningstar US Mod Agg Tgt Alloc NR USD

# BlackRock 80/20 Target Allocation K BKAPX

### **Style Analysis** as of 12-31-2023 Morningstar Style Box™



### Style Breakdown



>50 25-50 10-25 0-10

### Top 10 Holdings as of 12-31-2023

	ı	,
0	50	100

### Sector Weighting as of 12-31-2023

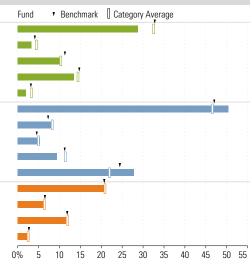
Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	28.75	32.62	32.53
æ.	Basic Materials	3.34	3.94	4.45
	Consumer Cyclical	9.96	11.13	10.33
ц.	Financial Services	13.49	14.56	14.43
ŵ	Real Estate	1.96	2.99	3.32
w	Sensitive	50.45	46.85	46.59
	Communication Services	7.90	7.11	8.27
0	Energy	5.36	4.39	4.96
¢	Industrials	9.35	11.08	11.39
	Technology	27.84	24.27	21.97
	Defensive	20.80	20.54	20.88
F	Consumer Defensive	6.44	6.35	6.39
٠	Healthcare	11.55	11.67	11.99
<b>9</b>	Utilities	2.81	2.52	2.50

#### Morningstar US Mod Agg Tgt Alloc NR USD Allocation Asset Class Net % Cat% US Stocks 63.05 56.28 Non-US Stocks 18.50 17.98 Bonds 17.62 14.55 Cash 0.80 3.44 Other 0.01 7.75 Total 100.00 100.00

**Morningstar Index** 

Morningstar Category Moderately Aggressive



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Core S&P 500 ETF	_	29.40	29.40	_	_
🕀 BlackRock Sustainable Adg Lg Cp Cr K	-	13.03	42.43	_	-
$\oplus$ iShares MSCI USA Quality Factor ETF	-	8.92	51.35	-	-
$\oplus$ BlackRock Master Total Return Portfolio	-	8.13	59.48	_	-
⊕ iShares MSCI EAFE Value ETF	-	8.00	67.48	-	-
⊕ iShares MSCI EAFE Growth ETF	-	4.69	72.17	-	_
$\oplus$ iShares Core Total USD Bond Market ETF	-	3.63	75.79	-	-
BlackRock Emerging Mkts K	-	3.46	79.25	-	-
$\oplus$ iShares US Technology ETF	-	3.45	82.70	-	-
⊕ iShares S&P 100 ETF	-	3.01	85.71	-	_

### Total Holdings 21

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



### BlackRock Inflation Protected Bond K BPLBX

### Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

### Quantitative Screens

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

Management: The fund's management has been in place for 6.88 years.

Style Consistency is not calculated for Fixed Income funds.

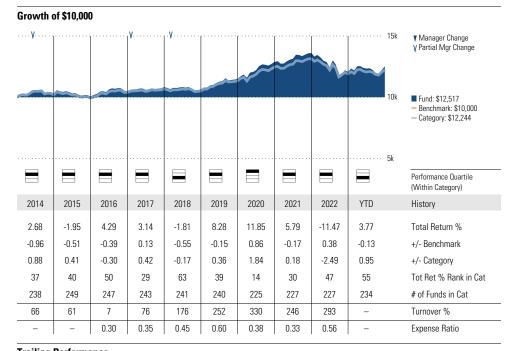
Net Expense: The fund's expense ratio of 0.51 is 17.74% lower than the Inflation-Protected Bond category average.

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

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

### **ESG Metrics**

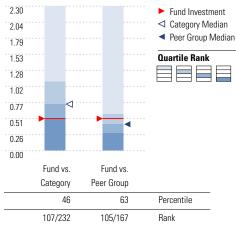
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023



**Morningstar Category** 

Inflation-Protected Bond





25	-	% F	% Rank in Category						
152	-	# of	# of Funds in Category						
<b>3-Year Risk</b>	Metrics								
		Fund	Bmark	Cat					
Alpha		-	-	-					
Beta		-	-	-					
R-Squared		-	-	-					
Standard Devia	ation	7.29	-	6.62					
Sharpe Ratio		-	-	-					
Tracking Error		-	-	-					
Information Ra	tio	-	-	-					
Up Capture Ra	tio	-	-	-					
Down Capture	Ratio	-	-	-					
Portfolio M	letrics								

Fund	Bmark	Cat
6.08	4.52	6.01
8.28	-	6.37
	6.08	6.08 4.52

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

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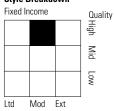


Morningstar Index Bloomberg US Treasury US TIPS TR USD

### BlackRock Inflation Protected Bond K BPLBX

### Style Analysis as of 12-31-2023





Duration

0	50	100

#### US Stocks 0.45 Non-US Stocks 0.00 Bonds 82.86 Cash 16.70 Other 0.00 Total 100.00

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	1.16	0.00	31.40
AA	94.90	99.60	66.93
A	1.16	0.00	0.44
BBB	0.03	0.00	0.54
BB	0.02	0.00	0.04
В	0.05	0.00	0.05
Below B	0.01	0.00	0.14
Not Rated	2.67	0.40	0.46

Fund	Bmark	Cat	Fund	۲	Be	nchr	nark	[] (	Cate	gory	Ave	erag	е					
72.41	_	90.21			-									÷.				
0.63	-	0.25	0															
59.48	-	84.48					-										0	
0.00	-	0.08	]															
12.30	-	5.40																
0.71	-	1.15																
0.71	-	1.10																
0.00	-	0.04	0															
0.00	-	0.00	0															
0.00	_	0.01	]															
7.76	-	3.65																
4.79	-	1.35																
0.00	-	0.00																
0.04	-	0.25	]															
0.23	-	0.09	0															
0.53	-	0.17	0															
2.17	-	1.62																
0.00	_	0.17	]															
0.00	-	0.01	]															
18.36	-	4.88																
0.75	-	0.12																
	72.41 0.63 59.48 0.00 12.30 0.71 0.71 0.00 0.00 0.00 0.00 7.76 4.79 0.00 0.04 0.23 0.53 2.17 0.00 0.00 0.00 18.36	72.41       –         0.63       –         59.48       –         0.00       –         12.30       –         0.71       –         0.71       –         0.71       –         0.00       –         0.00       –         0.00       –         0.00       –         0.00       –         0.00       –         0.00       –         0.00       –         0.53       –         2.17       –         0.00       –         0.00       –         0.00       –         18.36       –	72.41     –     90.21       0.63     –     0.25       59.48     –     84.48       0.00     –     0.08       12.30     –     5.40       0.71     –     1.15       0.71     –     1.10       0.00     –     0.04       0.00     –     0.01       7.76     –     3.65       4.79     –     1.35       0.00     –     0.00       0.04     –     0.25       0.23     –     0.09       0.53     –     0.17       2.17     –     1.62       0.00     –     0.17       18.36     –     4.88	72.41       - $90.21$ $0.63$ - $0.25$ $59.48$ - $84.48$ $0.00$ - $0.08$ $12.30$ - $5.40$ $0.71$ - $1.15$ $0.71$ - $1.10$ $0.71$ - $0.04$ $0.00$ - $0.01$ $0.00$ - $0.01$ $0.00$ - $0.01$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.04$ - $0.25$ $0.00$ - $0.00$ $0.04$ - $0.25$ $0.23$ - $0.09$ $0.53$ - $0.17$ $0.00$ - $0.17$ $0.00$ - $0.17$	72.41       -       90.21         0.63       -       0.25         59.48       -       84.48         0.00       -       0.08         12.30       -       5.40         0.71       -       1.15         0.71       -       1.10         0.71       -       0.04         0.00       -       0.00         0.00       -       0.01         0.00       -       0.01         7.76       -       3.65         4.79       -       1.35         0.00       -       0.00         0.04       -       0.25         0.23       -       0.09         0.53       -       0.17         2.17       -       1.62         0.00       -       0.17         18.36       -       4.88	72.41       -       90.21         0.63       -       0.25         59.48       -       84.48         0.00       -       0.08         12.30       -       5.40         0.71       -       1.15         0.71       -       1.10         0.00       -       0.04         0.00       -       0.00         0.00       -       0.01         0.00       -       0.01         0.00       -       0.01         0.00       -       0.01         0.00       -       0.01         0.00       -       0.025         0.23       -       0.09         0.53       -       0.17         2.17       -       1.62         0.00       -       0.17         18.36       -       4.88	72.41       -       90.21         0.63       -       0.25         59.48       -       84.48         0.00       -       0.08         12.30       -       5.40         0.71       -       1.15         0.71       -       1.10         0.71       -       0.04         0.00       -       0.00         0.00       -       0.01         0.00       -       0.01         7.76       -       3.65         4.79       -       1.35         0.00       -       0.00         0.00       -       0.00         0.00       -       0.025         0.23       -       0.09         0.53       -       0.17         2.17       -       1.62         0.00       -       0.17         18.36       -       4.88	72.41       - $90.21$ $0.63$ - $0.25$ $59.48$ - $84.48$ $0.00$ - $0.08$ $12.30$ - $5.40$ $0.71$ - $1.15$ $0.71$ - $1.10$ $0.71$ - $0.04$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.04$ - $0.25$ $0.23$ - $0.09$ $0.53$ - $0.17$ $0.00$ - $0.17$ $0.00$ - $0.17$ $18.36$ - $4.88$	72.41       - $90.21$ $0.63$ - $0.25$ $59.48$ - $84.48$ $0.00$ - $0.08$ $12.30$ - $5.40$ $0.71$ - $1.15$ $0.71$ - $1.10$ $0.71$ - $0.04$ $0.00$ - $0.04$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.01$ $7.76$ - $3.65$ $4.79$ - $1.35$ $0.00$ - $0.00$ $0.04$ - $0.25$ $0.23$ - $0.09$ $0.53$ - $0.17$ $0.00$ - $0.17$ $0.00$ - $0.17$ $18.36$ - $4.88$	72.41       - $90.21$ $0.63$ - $0.25$ ] $59.48$ - $84.48$ $0.00$ - $0.08$ ] $12.30$ - $5.40$	72.41       - $90.21$ $0.63$ - $0.25$ $59.48$ - $84.48$ $0.00$ - $0.08$ $12.30$ - $5.40$ $0.71$ - $1.15$ $0.71$ - $1.10$ $0.71$ - $1.10$ $0.00$ - $0.04$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.04$ - $0.25$ $0.23$ - $0.09$ $0.53$ - $0.17$ $0.00$ - $0.17$ $0.00$ - $0.17$ $18.36$ - $4.88$	72.41       - $90.21$ $0.63$ - $0.25$ $59.48$ - $84.48$ $0.00$ - $0.08$ $12.30$ - $5.40$ $0.71$ - $1.15$ $0.71$ - $1.10$ $0.71$ - $0.04$ $0.00$ - $0.04$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.01$ $7.76$ - $3.65$ $4.79$ - $1.35$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.04$ - $0.25$ $0.23$ - $0.09$ $0.53$ - $0.17$ $0.00$ - $0.17$ $0.00$ - $0.17$ $18.36$ - $4.88$	72.41       - $90.21$ $0.63$ - $0.25$ $59.48$ - $84.48$ $0.00$ - $0.08$ $12.30$ - $5.40$ $0.71$ - $1.15$ $0.71$ - $1.10$ $0.71$ - $0.04$ $0.00$ - $0.04$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.01$ $7.76$ - $3.65$ $4.79$ - $1.35$ $0.00$ - $0.00$ $0.04$ - $0.25$ $0.23$ - $0.09$ $0.53$ - $0.17$ $0.00$ - $0.17$ $0.00$ - $0.17$ $18.36$ - $4.88$	72.41       -       90.21         0.63       -       0.25         59.48       -       84.48         0.00       -       0.08         12.30       -       5.40         12.30       -       5.40         0.71       -       1.15         0.71       -       1.10         0.00       -       0.04         0.00       -       0.00         0.00       -       0.01         0.00       -       0.01         7.76       -       3.65         4.79       -       1.35         0.00       -       0.00         0.00       -       0.09         0.23       -       0.09         0.53       -       0.17         0.00       -       0.17         0.00       -       0.17         18.36       -       4.88	72.41       - $90.21$ $0.63$ - $0.25$ $59.48$ - $84.48$ $0.00$ - $0.08$ $12.30$ - $5.40$ $12.30$ - $5.40$ $0.71$ - $1.15$ $0.71$ - $1.15$ $0.71$ - $1.10$ $0.00$ - $0.04$ $0.00$ - $0.04$ $0.00$ - $0.01$ $0.00$ - $0.01$ $7.76$ - $3.65$ $4.79$ - $1.35$ $0.00$ - 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0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

### Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	29.40	29.40	_
⊖ Three-Month Sofr Future Mar 25	-	20.20	49.60	-
Three-Month Sofr Future Mar 24	-	20.14	69.74	-
$\ominus$ Us 2Yr Note Mar 24	-	16.61	86.35	-
$\ominus$ USD CASH(Alpha Committed)	12-2023	7.58	93.93	-
⊖ Us 5Yr Note Mar 24	_	5.01	98.94	_
$\ominus$ United States Treasury Notes	01-2033	3.94	102.89	-
⊕ United States Treasury Notes	07-2032	3.71	106.60	-
⊕ United States Treasury Notes	01-2032	3.44	110.04	-
⊖ RRP TREASURY (CPI) NOTE 0.125 15-J HSSUS	12-2023	3.44	113.48	-

### Total Holdings 271

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Inflation-Protected Bond

Asset Class

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Net %

Cat%

0.11

0.00

97.18

1.81

0.91

100.00

### ClearBridge Mid Cap Growth IS LCMIX

### Portfolio Manager(s)

Aram Green since 08-2010 Brian Angerame since 08-2010 Matthew Lilling since 06-2020 Jeffrey Bailin since 12-2023

### Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 13.34 years.

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

Net Expense: The fund's expense ratio of 0.76 is 28.3% lower than the Mid-Cap Growth category average.

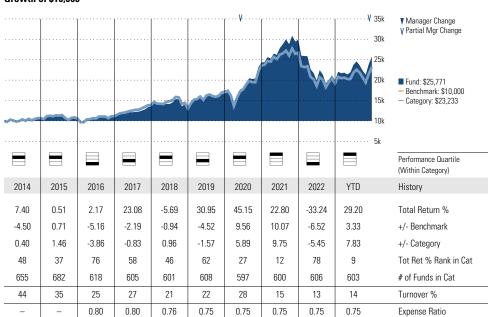
### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	5	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



Alpha

Beta

**R-Squared** 

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

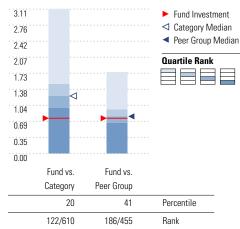
Standard Deviation

Morningstar Category

Mid-Cap Growth







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

30% as of 12-31-2023 25 Fund 20 Benchmark 15 Category 10 5 0 -5 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat 22 45 22.03

**Total Return %** 

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.89	26.78	27.96
Price/Book Ratio	4.75	8.34	5.61
Geom Avg Mkt Cap \$B	21.39	23.17	20.97
ROE	17.04	25.12	17.17

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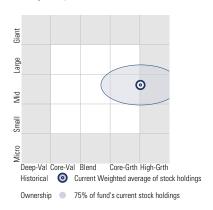


Morningstar Index

Russell Mid Cap Growth TR USD

# ClearBridge Mid Cap Growth IS LCMIX

Style Analysis as of 12-31-2023 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
HubSpot Inc	3.46	3.46	100.79	Technology
	3.15	6.61	60.95	Industrials
Chipotle Mexican Grill Inc	2.95	9.56	64.83	Consumer Cyclical
Palo Alto Networks Inc	2.74	12.31	111.32	Technology
$\oplus$ Icon PLC	2.73	15.03	45.72	Healthcare
Marvell Technology Inc	2.62	17.66	63.47	Technology
WillScot Mobile Mini Holdings Corp	2.59	20.24	-1.48	Industrials
ightarrow Fortinet Inc	2.55	22.79	19.72	Technology
IDEXX Laboratories Inc	2.49	25.27	36.06	Healthcare
e Mettler-Toledo International Inc	2.38	27.66	-16.08	Healthcare
€ Performance Food Group Co	2.23	29.89	18.43	Consumer Defensive
Đ Martin Marietta Materials Inc	2.18	32.07	48.45	Basic Materials
Đ CoStar Group Inc	2.14	34.21	13.08	Real Estate
€ IDEX Corp	2.14	36.34	-3.81	Industrials
	2.04	38.38	20.11	Healthcare

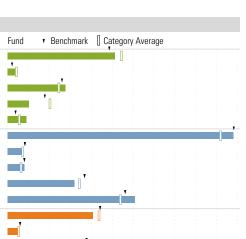
### Total Holdings 68

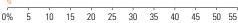
 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	25.66	24.13	27.23
æ.	Basic Materials	2.24	0.88	2.08
	Consumer Cyclical	13.79	12.82	12.24
ц.	Financial Services	5.10	8.71	10.12
ŵ	Real Estate	4.53	1.72	2.79
₩ <b>r</b>	Sensitive	53.99	53.92	50.92
	Communication Services	3.60	3.95	3.60
0	Energy	3.98	3.81	3.20
¢	Industrials	16.00	18.22	17.15
	Technology	30.41	27.94	26.97
-	Defensive	20.35	21.94	21.85
F	Consumer Defensive	2.29	2.80	2.66
٠	Healthcare	18.06	18.68	18.66
2	Utilities	0.00	0.46	0.53





### Morningstar Category Morn

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Total	100.00	100.00
Other	0.00	0.78
Cash	2.60	1.69
Bonds	0.00	0.11
Non-US Stocks	3.10	4.02
US Stocks	94.30	93.41
Asset Class	Net %	Cat%

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### DFA Global Equity I DGEIX

### Portfolio Manager(s)

Jed Foodall since 02-2012 Allen Pu since 02-2017 Mary Phillips since 02-2017 Ashish Bhagwanjee since 02-2021

### Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 11.85 years.

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

Net Expense: The fund's expense ratio of 0.25 is 74.23% lower than the Global Large-Stock Blend category average.

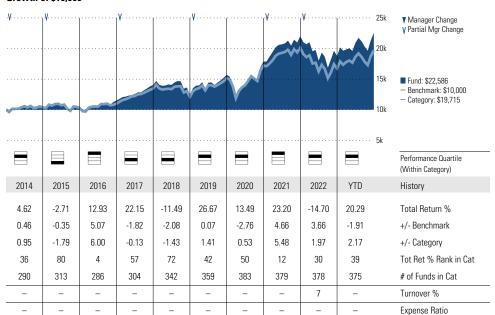
### **Morningstar Investment Management LLC Analysis**

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	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022

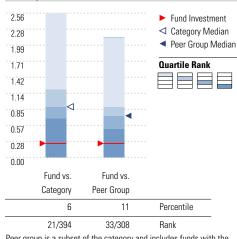








Net Expense



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

# of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha Beta R-Squared Standard Deviation 16.93 16 72 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Rmark Cat

	runu	Dillark	out
Price/Earnings Ratio	15.29	18.60	18.69
Price/Book Ratio	2.16	2.70	2.83
Geom Avg Mkt Cap \$B	40.88	121.33	107.81
ROE	24.47	25.71	24.27

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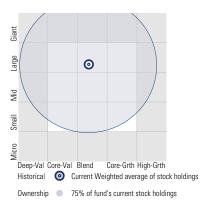
Morningstar Category Morningstar Index Global Large-Stock Blend

MSCI ACWI NR USD

# DFA Global Equity I DGEIX

### Style Analysis as of 12-31-2023

Morningstar Style Box™





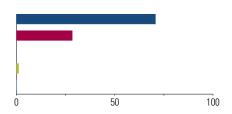


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 12-31-2023



#### Asset Class Net % Cat% US Stocks 70.67 57.62 Non-US Stocks 28.29 36.92 Bonds 0.00 1.04 Cash 1.01 2.42 Other 0.04 2.01 Total 100.00 100.00

**Morningstar Index** 

MSCI ACWI NR USD

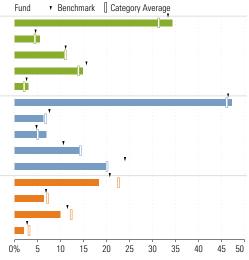
**Morningstar Category** 

Global Large-Stock Blend

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	34.36	33.19	31.31
æ.	Basic Materials	5.54	4.39	4.40
A	Consumer Cyclical	10.91	10.92	11.00
	Financial Services	14.87	15.45	13.86
ŵ	Real Estate	3.04	2.43	2.05
w	Sensitive	47.30	46.26	46.11
đ	Communication Services	6.30	7.40	6.73
•	Energy	6.92	4.59	5.01
٥	Industrials	14.18	10.44	14.29
	Technology	19.90	23.83	20.08
-	Defensive	18.33	20.53	22.58
	Consumer Defensive	6.36	6.67	7.18
٠	Healthcare	9.98	11.31	12.28
2	Utilities	1.99	2.55	3.12
-				



Greater Asia	Fund % 13.49	Cat % 13.09	Americas	Fund % 74.32	Cat % 64.97	Greater Europe	Fund % 12.19	Cat % 21.93	Market Maturity	Fund %
Japan	4.72	5.30	North America	73.44	64.10	United Kingdom	2.54	5.24	Developed Markets	94.14
Australasia	1.45	0.77	Central/Latin	0.88	0.87	W euro-ex UK	8.47	16.31	Emerging Markets	5.86
Asia-4 Tigers	3.10	3.61				Emrgng Europe	0.23	0.06	Not Available	0.00
Asia-ex 4 Tigers	4.22	3.41				Africa	0.95	0.32		
Not Classified	0.00	0.00								

Top 7 Holdings as of 12-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ DFA US Core Equity 2 I	52.43	52.43	_	_
⇒ DFA International Core Equity I	19.71	72.14	-	-
∋ DFA US Core Equity 1 I	17.45	89.59	-	-
⇒ DFA Emerging Markets Core Equity I	8.22	97.81	-	-
⊖ DFA Real Estate Securities I	1.62	99.43	-	_
⊖ DFA International Real Estate Sec I	0.57	100.00	-	_
$\ominus$ Usd	0.00	100.00	-	-

### Total Holdings 7

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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### DFA Intl Sustainability Core 1 DFSPX

### Portfolio Manager(s)

Bhanu Singh since 03-2008 Jed Fogdall since 02-2010 Allen Pu since 07-2015 Mary Phillips since 02-2017 William Collins-Dean since 02-2019

### 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 15.81 years.

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

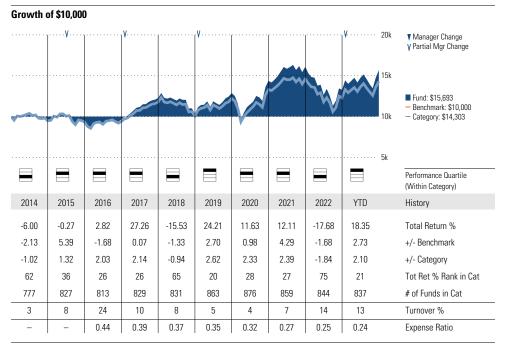
Net Expense: The fund's expense ratio of 0.25 is 71.26% lower than the Foreign Large Blend category average.

### **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**

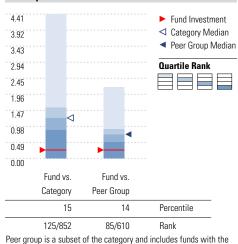
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022



### **Trailing Performance**



Net Expense



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

3.98	-	Category Average %				
21	-	% Rank in Category				
467	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-	-	-		
Beta		-	-	-		
R-Squared		-	-	-		
Standard Devia	tion	18.12	-	17.19		
Sharpe Ratio		-	-	-		
Tracking Error		-	-	-		
Information Rat	tio	-	-	-		
Up Capture Rat	io	-	-	-		
Down Capture	Ratio	-	-	-		
Portfolio Metrics						

	Fund	Bmark	Cat
Price/Earnings Ratio	14.68	13.68	13.39
Price/Book Ratio	1.69	1.70	1.77
Geom Avg Mkt Cap \$B	16.86	45.04	56.58
ROE	19.08	17.63	20.30

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Morningstar Category Morningstar Index Foreign Large Blend

MSCI ACWI Ex USA NR USD

**Total Return %** 

as of 12-31-2023

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Fund Return %

Category

Fund

15

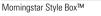
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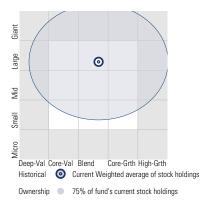
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Λ

# DFA Intl Sustainability Core 1 DFSPX

### Style Analysis as of 12-31-2023





### Style Breakdown



### Weight %

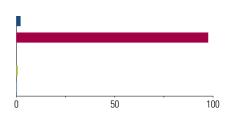
<25

>50 25-50 10-25 0-10

### World Regions % Equity 12-31-2023

4

50-75



### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

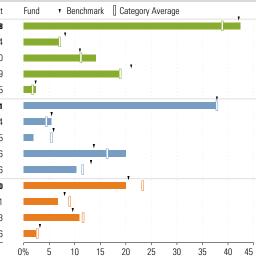
		Fund	Bmark	Cat
Դ	Cyclical	42.41	41.95	38.88
<b>.</b> #.	Basic Materials	7.02	7.98	7.04
	Consumer Cyclical	14.14	10.87	11.20
<b>H</b>	Financial Services	18.90	20.90	18.89
ŵ	Real Estate	2.35	2.20	1.75
V <sup>ar</sup>	Sensitive	37.61	37.68	37.81
đ	Communication Services	5.39	5.33	4.44
0	Energy	1.88	5.71	5.45
¢	Industrials	20.01	13.60	16.36
	Technology	10.33	13.04	11.56
-	Defensive	19.98	20.37	23.30
E	Consumer Defensive	6.70	7.87	9.01
٠	Healthcare	10.93	9.46	11.63
9	Utilities	2.35	3.04	2.66

### Morningstar Category Morningstar Index

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Asset Class	Net %	Cat%
US Stocks	1.94	3.44
Non-US Stocks	97.42	94.60
Bonds	0.00	0.47
Cash	0.48	1.96
Other	0.15	-0.47
Total	100.00	100.00



	Greater Asia	Fund % 28.54	Cat % 35.35	Americas	Fund % 9.84	Cat % 8.53	Greater Europe	Fund % 61.62	Cat % 56.11	Market Maturity	Fund %
	Japan	21.31	19.01	North America	9.82	7.24	United Kingdom	12.79	13.74	Developed Markets	99.81
	Australasia	5.20	4.85	Central/Latin	0.02	1.29	W euro-ex UK	48.12	41.43	Emerging Markets	0.19
	Asia-4 Tigers	1.91	6.48				Emrgng Europe	0.06	0.09	Not Available	0.00
	Asia-ex 4 Tigers	0.12	5.01				Africa	0.65	0.85		
	Not Classified	0.00	0.00								
5											

### Top 10 Holdings as of 12-31-2023

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Novo Nordisk A/S Class B	2.34	2.34	_	Healthcare
ASML Holding NV ADR	1.48	3.82	39.72	Technology
Lvmh Moet Hennessy Louis Vuitton SE	1.38	5.20	-	Consumer Cyclical
Roche Holding AG	1.19	6.39	_	Healthcare
Novartis AG ADR	0.79	7.18	18.79	Healthcare
L'Oreal SA	0.76	7.94	-	Consumer Defensive
Toyota Motor Corp	0.73	8.67	-	Consumer Cyclical
AstraZeneca PLC ADR	0.69	9.37	1.47	Healthcare
Siemens AG	0.60	9.97	-	Industrials
Unilever PLC ADR	0.59	10.55	-0.03	Consumer Defensive

### Total Holdings 3906

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

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### DFA Real Estate Securities I DFREX

Portfolio Manager(s)

Jed Foodall since 02-2012 John Hertzer since 02-2022 Mary Phillips since 02-2022

### 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 11.85 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend - 89.66 % of the time over the past three years.

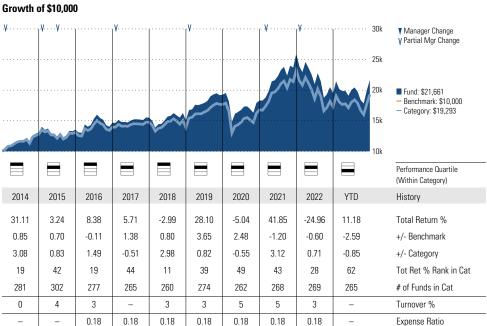
Net Expense: The fund's expense ratio of 0.18 is 83.18% lower than the Real Estate category average.

### **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.

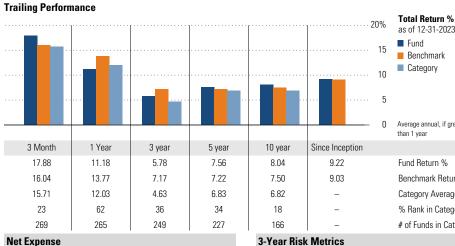
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

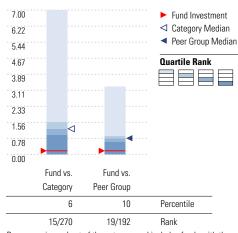


Morningstar Category

Real Estate



Beta



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha R-Squared Standard Deviation 21.31 20.76 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	31.70	38.46	33.75
Price/Book Ratio	2.16	2.42	2.44
Geom Avg Mkt Cap \$B	23.90	9.35	33.46
ROE	12.51	9.56	14.91

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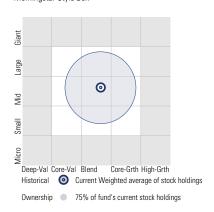


Morningstar Index

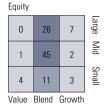
S&P United States REIT TR USD

### DFA Real Estate Securities I DFREX

Style Analysis as of 12-31-2023 Morningstar Style Box™







#### Weight %

>50 25-50 10-25 0-10

### Ton 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prologis Inc	8.99	8.99	21.33	Real Estate
⊖ American Tower Corp	8.24	17.23	4.94	Real Estate
⊖ Equinix Inc	6.48	23.70	25.17	Real Estate
$\ominus$ Crown Castle Inc	4.31	28.01	-10.46	Real Estate
① Welltower Inc	4.03	32.04	41.28	Real Estate
⊖ Digital Realty Trust Inc	3.58	35.62	39.08	Real Estate
⊖ Public Storage	3.47	39.09	13.14	Real Estate
$\ominus$ Simon Property Group Inc	3.45	42.54	27.76	Real Estate
Realty Income Corp	3.32	45.86	-4.65	Real Estate
VICI Properties Inc Ordinary Shares	2.62	48.48	3.36	Real Estate
$\ominus$ Extra Space Storage Inc	2.33	50.80	13.34	Real Estate
$\ominus$ SBA Communications Corp Class A	2.26	53.06	-8.28	Real Estate
$\ominus$ AvalonBay Communities Inc	2.08	55.14	20.00	Real Estate
$\ni$ Equity Residential	1.74	56.88	8.15	Real Estate
$\ominus$ Invitation Homes Inc	1.73	58.60	19.53	Real Estate

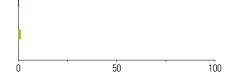
### Total Holdings 141

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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# Morningstar Index Morningstar Category Real Estate S&P United States REIT TR USD



Asset Class	Net %	Cat%
US Stocks	98.88	84.34
Non-US Stocks	0.02	0.87
Bonds	0.00	3.00
Cash	1.09	0.92
Other	0.00	10.87
Total	100.00	100.00

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund	۲	Bend	chmar	'k [	Cat	egor	y A	vera	ige		
😼 Cycli	ical	99.39	99.13	99.30									•	•		
🚣 Basio	c Materials	0.02	0.00	0.04	0											
🗢 Cons	sumer Cyclical	0.09	0.13	1.73	0											
🧈 Finar	ncial Services	0.10	0.00	0.27	Ó											
n Real	Estate	99.18	99.00	97.26	_											
👐 Sens	itive	0.42	0.87	0.64	[											
Com	munication Services	0.07	0.00	0.18	ĺ.											
Ener	gy	0.03	0.00	0.02												
🔅 Indu	strials	0.07	0.87	0.25	l l											
💷 Tech	nology	0.25	0.00	0.19												
→ Defe	nsive	0.18	0.00	0.06												
📄 Cons	sumer Defensive	0.05	0.00	0.00												
🕂 Heal	thcare	0.11	0.00	0.01												
	ties	0.02	0.00	0.05	i i											

### Federated Hermes Total Return Bond R6 FTRLX

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD



### **Quantitative Screens**

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 8 years it's been in existence.

Management: The fund's management has been in place for 26.02 years.

Style Consistency is not calculated for Fixed Income funds.

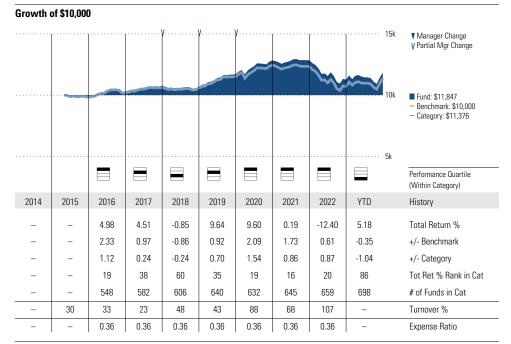
Net Expense: The fund's expense ratio of 0.38 is 48.65% lower than the Intermediate Core-Plus Bond category average.

### **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	11-30-2023

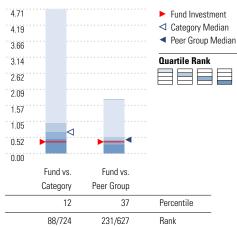






Alpha

Beta



 R-Squared
 –
 –
 –

 Standard Deviation
 6.97
 –
 7.49

 Sharpe Ratio
 –
 –
 –

 Tracking Error
 –
 –
 –

 Information Ratio
 –
 –
 –

 Up Capture Ratio
 –
 –
 –

 Down Capture Ratio
 –
 –
 –

 Portfolio Metrics

 Fund
 Bmark

Fund

**Bmark** 

Cat

Avg Eff Duration	6.00	4.43	6.18
Avg Eff Maturity	8.70	-	8.87

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

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### Federated Hermes Total Return Bond R6 FTRLX

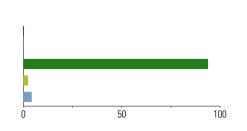
### Style Analysis as of 12-31-2023





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	68.69	3.53	33.76
AA	2.11	74.59	26.40
А	6.91	10.82	11.24
BBB	13.69	8.32	17.98
BB	1.99	0.28	4.22
В	1.76	0.00	1.53
Below B	0.79	0.00	0.69
Not Rated	4.06	2.46	4.18



### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

	Fund	Bmark	Cat	Fund	<ul> <li>Benchma</li> </ul>	ırk 🛛 Cate	gory Aver	age	
Government	51.98	-	26.88		· ·			· · ·	
Treasury	31.14	-	17.06						
Inflation – Protected	0.00	-	0.43	0					
Agency/Quasi Agency	0.11	-	0.32	0					
Other Government Related	20.73	_	9.07		]				
Corporate	20.86	-	26.57						
Corporate Bond	20.84	-	25.83						
Bank Loan	0.00	_	0.26	0					
Convertible	0.01	-	0.06	0					
Preferred	0.01	_	0.42	0					
Securitized	24.87	-	38.22						
Agency MBS Pass-Through	22.17	-	24.69						
Agency MBS ARM	0.00	-	0.06	0					
Agency MBS CMO	0.53	-	2.83						
Non-Agency Residential MBS	1.03	-	0.23						
Commercial MBS	0.59	-	1.25						
Asset-Backed	0.55	-	9.16		[				
Covered Bond	0.00	-	0.00	0					
Municipal	0.00	-	0.49	0					
Cash & Equivalents	2.24	-	5.70						
Other	0.04	-	1.99	10					

### Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Federated Mortgage Core Portfolio	-	26.39	26.39	_
⊕ Us 5yr Note (Cbt) Dec23 Xcbt 20231229	12-2023	9.53	35.92	-
$\oplus$ 2 Year Treasury Note Future Dec 23	12-2023	8.45	44.37	-
$\oplus$ United States Treasury Notes 3.375%	05-2033	8.20	52.57	-
United States Treasury Bonds 3.625%	05-2053	4.96	57.53	-
onumber  onumber Federated Project and Trade Fin Cor	-	4.02	61.55	-
$\oplus$ Ultra 10 Year US Treasury Note Future Dec 23	12-2023	2.98	64.53	-
$\oplus$ High Yield Bond Portfolio	_	2.36	66.89	-
⊕ Us Ultra Bond Cbt Dec23 Xcbt 20231219	12-2023	2.22	69.11	-
m left 10 Year Treasury Note Future Dec 23	12-2023	2.10	71.21	-

### Total Holdings 837

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

00.00
1.18
3.27
95.53
0.00
0.03
Cat%

### Fidelity 500 Index FXAIX

### Portfolio Manager(s)

Louis Bottari since 01-2009 Peter Matthew since 08-2012 Robert Regan since 12-2016 Payal Gupta since 06-2019 Navid Sohrabi since 08-2019

### Quantitative Screens

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

Management: The fund's management has been in place for 14.92 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 0.02 is 97.33% lower than the Large Blend category average.

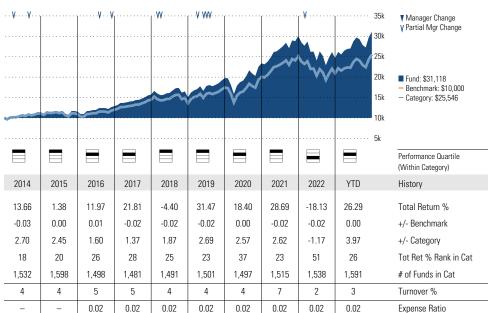
### Morningstar Investment Management LLC Analysis

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	11-30-2023
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022





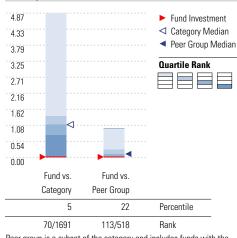
**Morningstar Category** 

Large Blend





Net Expense



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

% Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha Beta R-Squared Standard Deviation 17 54 17 04 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio

Morningstar Index

S&P 500 TR USD

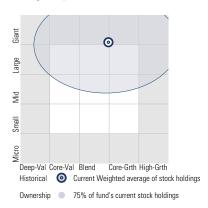
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.64	23.61	22.67
Price/Book Ratio	4.00	4.19	4.67
Geom Avg Mkt Cap \$B	237.55	241.61	282.66
ROE	31.74	31.50	30.87

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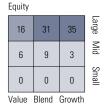


# Fidelity 500 Index FXAIX

**Style Analysis** as of 12-31-2023 Morningstar Style Box™







### Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	7.33	7.33	57.96	Technology
€ Apple Inc	7.27	14.60	48.91	Technology
➔ Amazon.com Inc	3.45	18.06	80.88	Consumer Cyclical
• NVIDIA Corp	3.01	21.07	238.98	Technology
	2.05	23.11	58.32	Communication Svc
€ Meta Platforms Inc Class A	1.89	25.01	194.13	Communication Svc
€ Alphabet Inc Class C	1.76	26.77	58.83	Communication Svc
🕀 Tesla Inc	1.73	28.50	101.72	Consumer Cyclical
Đ Berkshire Hathaway Inc Class B	1.71	30.21	15.46	Financial Services
onumber  onumber	1.33	31.54	0.68	Healthcare
onumber  onumber	1.23	32.77	60.57	Healthcare
	1.18	33.95	29.87	Financial Services
Đ Exxon Mobil Corp	1.08	35.03	-6.02	Energy
$ m egin{array}{c} egin{arr$	1.07	36.11	26.21	Financial Services
🕀 Broadcom Inc	1.06	37.16	103.05	Technology

### Total Holdings 507

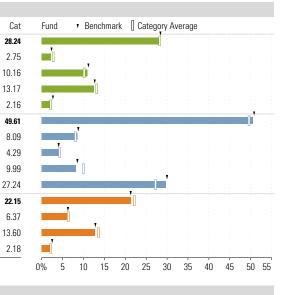
 $\oplus$  Increase  $\oplus$  Decrease 🕸 New to Portfolio





Morningstar CategoryMorningstar IndexLarge BlendS&P 500 TR USD

Asset Class	Net %	Cat%
US Stocks	99.38	95.35
Non-US Stocks	0.58	2.42
Bonds	0.00	-0.53
Cash	0.04	1.50
Other	0.00	1.24
Total	100.00	100.00



### Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

50

Fund

28.02

2.20

10.90

12.49

2.43

50.57

8.61

4.10

8.15

29.71

21.39

6.26

12.73

2.40

Bmark

28.24

2.19

11.01

12 52

2.52

50.65

8.58

3.89

8.37

29.81

21.12

6.11

12.67

2.34

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

### JPMorgan Large Cap Growth R6 JLGMX

### Portfolio Manager(s)

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

### **Quantitative Screens**

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

Management: The fund's management has been in place for 19.42 years.

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

Net Expense: The fund's expense ratio of 0.44 is 52.69% lower than the Large Growth category average.

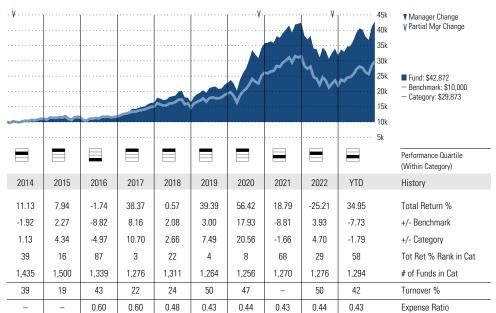
### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022





**Morningstar Category** 

Large Growth





6.43 Fund Investment Category Median 5.72 Peer Group Median 5.00 4.29 Quartile Rank 3.57 2.86 2.14 1.43 0.7 0.00 Fund vs Fund vs Peer Group Category 11 19 Percentile 136/1324 187/985 Rank

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

# of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha Beta R-Squared Standard Deviation 19 14 21.31 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	33.11	33.00	31.29
Price/Book Ratio	9.47	10.90	8.04
Geom Avg Mkt Cap \$B	362.67	427.90	440.36
ROE	34.09	40.31	34.88

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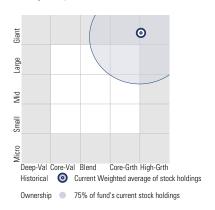


Morningstar Index

Russell 1000 Growth TR USD

# JPMorgan Large Cap Growth R6 JLGMX

Style Analysis as of 12-31-2023 Morningstar Style Box™







### Weight %

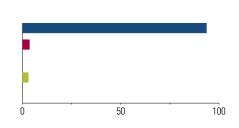
>50 25-50 10-25 0-10

### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	12.04	12.04	57.96	Technology
Amazon.com Inc	7.01	19.05	80.88	Consumer Cyclical
Apple Inc	5.47	24.52	48.91	Technology
NVIDIA Corp	4.88	29.41	238.98	Technology
$\oplus$ Meta Platforms Inc Class A	4.80	34.20	194.13	Communication Svc
$\oplus$ Eli Lilly and Co	4.78	38.98	60.57	Healthcare
$\ni$ Alphabet Inc Class C	4.24	43.22	58.83	Communication Svc
$oldsymbol{\oplus}$ JPMorgan Prime Money Market Inst	2.92	46.13	-	-
Mastercard Inc Class A	2.73	48.86	23.31	Financial Services
Netflix Inc	2.71	51.58	65.11	Communication Svc
Tesla Inc	2.50	54.07	101.72	Consumer Cyclical
Broadcom Inc	2.28	56.36	103.05	Technology
$    extsf{D}    extsf{Oracle Corp}    extsf{}    exts$	2.20	58.56	30.84	Technology
Uber Technologies Inc	1.97	60.53	148.97	Technology
igodot Regeneron Pharmaceuticals Inc	1.94	62.47	21.73	Healthcare

### Total Holdings 72

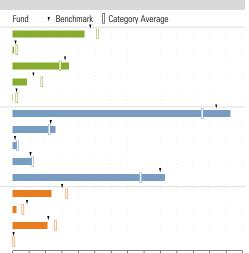
🕀 Increase 👄 Decrease 🕸 New to Portfolio



### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	21.91	23.41	25.84
æ.	Basic Materials	0.35	0.65	1.27
	Consumer Cyclical	17.20	15.72	14.45
ц.	Financial Services	4.36	6.09	8.88
ŵ	Real Estate	0.00	0.95	1.24
₩ <b>r</b>	Sensitive	66.31	61.76	57.71
G	Communication Services	12.94	11.36	11.14
0	Energy	1.13	0.50	1.52
Ф	Industrials	5.83	5.21	6.11
	Technology	46.41	44.69	38.94
	Defensive	11.77	14.83	16.45
F	Consumer Defensive	1.17	4.14	3.10
٠	Healthcare	10.60	10.63	13.04
Ç	Utilities	0.00	0.06	0.31



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

Morningstar Category **Morningstar Index** Large Growth

Russell 1000 Growth TR USD

Total	100.00	100.00
Other	0.00	0.97
Cash	2.93	1.44
Bonds	0.00	0.00
Non-US Stocks	3.49	4.32
US Stocks	93.58	93.27
Asset Class	Net %	Cat%

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#### **MFS International Equity R6** MIEIX

### Portfolio Manager(s)

Daniel Ling since 10-2009 Filipe Benzinho since 05-2016

### 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 14.26 years.

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

Net Expense: The fund's expense ratio of 0.68 is 21.84% 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	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022



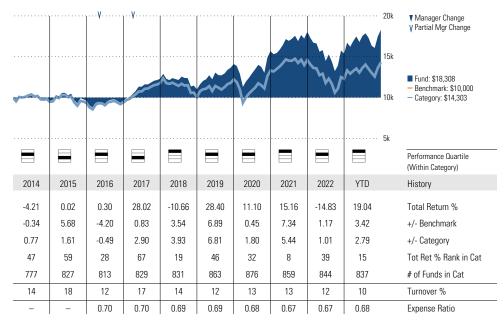
Morningstar Index MSCI ACWI Ex USA NR USD

**Total Return %** 

as of 12-31-2023

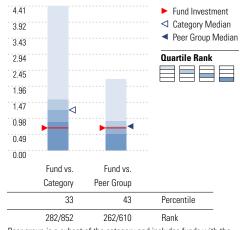
Benchmark Category

Fund



#### **Trailing Performance**





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

		0	Average than 1 y	e annual, if great ear	er		
10 year	Since Inception						
6.23	7.85		Fund F	Return %			
3.83	4.78		Bench	mark Return	%		
3.98	-		Category Average % % Bank in Category				
4	-		% Rank in Category				
467	-		# of Fi	unds in Cateo	gory		
3-Year Risk Metrics							
			Fund	Bmark	Cat		
Alpha			-	-	-		
Beta	Beta			-	-		
467 – <b>3-Year Risk Metrics</b> Alpha Beta R-Squared Standard Deviation							
Standard Devia	ition	1	7.34	-	17.19		
Sharpe Ratio			-	-	-		
Tracking Error			-	-	-		
Information Ra	tio		-	-	-		
Up Capture Rat	io		-				
Down Capture	Ratio		-	-	-		
Portfolio M	etrics						
			Fund	Bmark	Cat		

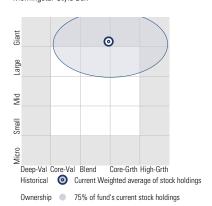
Price/Earnings Ratio	16.96	13.68	13.39
Price/Book Ratio	2.45	1.70	1.77
Geom Avg Mkt Cap \$B	64.20	45.04	56.58
ROE	19.35	17.63	20.30

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# MFS International Equity R6 MIEIX

### Style Analysis as of 12-31-2023 Morningstar Style Box™



### Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

### World Re

0	 100

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Real Estate

Sensitive

Դ Cyclical

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Utilities

#### Asset Class Net % Cat% US Stocks 2.53 3.44 Non-US Stocks 95.83 94.60 Bonds 0.00 0.47 Cash 1.64 1.96 0.00 Other -0.47 Total 100.00 100.00

#### Benchmark [] Category Average Cat Fund 38.88 7.04 11.20 18.89 10 1.75 37.81 2.66 0% 10 15 20 25 30 35 40 45 5

#### Fund % Cat % 68.98 56.11 Market Maturity Fund % Europe 13.74 95.76 ingdom 12.17 **Developed Markets** ex UK 55.87 41.43 Emerging Markets 4.24 Europe 0.00 0.09 Not Available 0.00 0.94 0.85

### Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.19	3.19	_	Consumer Defensive
🕀 Air Liquide SA	3.18	6.37	_	Basic Materials
➔ Schneider Electric SE	2.83	9.20	_	Industrials
€ SAP SE	2.53	11.73	-	Technology
$\oplus$ Lvmh Moet Hennessy Louis Vuitton SE	2.27	14.00	-	Consumer Cyclical
onumber  onumber	2.27	16.28	_	Healthcare
🕀 Hitachi Ltd	2.25	18.53	-	Industrials
🕀 Capgemini SE	2.24	20.77	-	Technology
€ Novo Nordisk A/S Class B	2.13	22.89	-	Healthcare
🕀 Compass Group PLC	2.11	25.01	_	Consumer Cyclical

### **Total Holdings** 86

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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#### Morningstar Category Morningstar Index

Foreign Large Blend

MSCI ACWI Ex USA NR USD

							35 01 85 48 01
eg	ions % l	Equity 12-3	1-2023				
				Greater Asia	Fund % 24.36	Cat % 35.35 19.01 4.85 6.48 5.01 0.00	
			7.	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	14.82 0.00 5.30 4.24	4.85 6.48	
	25-50	50-75	>75	Not Classified	0.00	0.00	

а	Fund % 24.36	Cat % 35.35	Americas	Fund % 6.67	Cat % 8.53	Greater E
	14.82	19.01	North America	6.67	7.24	United Kir
	0.00	4.85	Central/Latin	0.00	1.29	W euro-e
rs	5.30	6.48				Emrgng E
igers	4.24	5.01				Africa

Communication Services	1.75	5.33	4.44	
Energy	3.02	5.71	5.45	
Industrials	20.79	13.60	16.36	
Technology	10.77	13.04	11.56	
Defensive	27.37	20.37	23.30	
Consumer Defensive	11.52	7.87	9.01	
Healthcare	14.36	9.46	11.63	

1.49

Fund

36.30

7.88

10.30

18.12

0.00

36.33

Bmark

41.95

7.98

10.87

20.90

2.20

37.68

3.04

### PIMCO Commodity Real Ret Strat Instl PCRIX

### Portfolio Manager(s)

Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019 Andrew Dewitt since 02-2022

#### Quantitative Screens

*Performance:* The fund has finished in the Commodities Broad Basket 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 5.17 years.

Style Consistency is not calculated for Fixed Income funds.

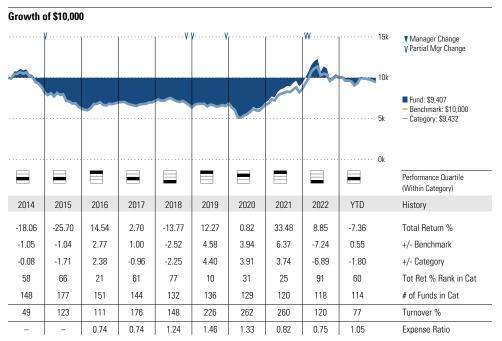
Net Expense: The fund's expense ratio of 0.99 is 3.88% lower than the Commodities Broad Basket category average.

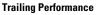
### **Morningstar Investment Management LLC Analysis**

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 Sustainability Rating 06-30-2023 3



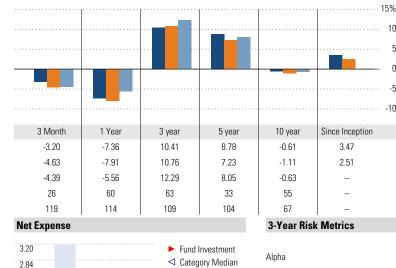


Updated

2.84

2.49 2.13

1.78 1.42 1.07 0.71 0.36 



Peer Group Median

Quartile Rank

Percentile

**Total Return %** as of 12-31-2023 Fund

### Benchmark Category

10

5

0 -5

-10

Average annual, if greater than 1 year

Fund Return %	
Benchmark Return %	
Category Average %	
% Rank in Category	

# of Funds in Category

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	18.05	-	16.44
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
BOF	29.97	_	27 17

69/120 59/76 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

78

Fund vs Peer Group

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Fund vs

Category 57



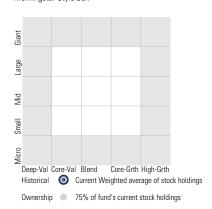
Morningstar Category Morningstar Index

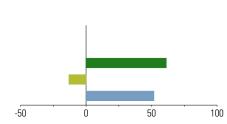
Commodities Broad Basket

Bloomberg Commodity TR USD

### PIMCO Commodity Real Ret Strat Instl PCRIX

Style Analysis as of 12-31-2023 Morningstar Style Box™





3.08 1.83	53.81 2.79
3.08	53.81
	F0 01
1.26	41.59
0.00	0.72
0.00	1.09
let %	Cat%
	let %

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund		• Be	nchmar	k []	Categ	ory Av	verage				
Դ	Cyclical	-	-	44.68										[		
ŵ.	Basic Materials	-	-	44.68										0		
<b>A</b>	Consumer Cyclical	-	-	0.00	Ô											
÷	Financial Services	-	-	0.00	0											
æ	Real Estate	-	-	0.00	0											
M	Sensitive	-	-	51.07											0	
	Communication Services	-	-	0.00	Ó											
•	Energy	-	-	48.94											0	
\$	Industrials	-	-	2.13	[											
	Technology	-	-	0.00	Ì											
•	Defensive	-	-	4.26		0										
-	Consumer Defensive	-	-	4.26		0										
	Healthcare	_	_	0.00	Ì											
2	Utilities	_	_	0.00	Ó											
					0%	5	10	15	20	25	30	35	40	45	50	ŗ

### Style Breakdown



#### Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	20.14	20.14	_	_
$\ominus$ Euro Schatz Future Dec 23	15.33	35.47	_	-
United States Treasury Notes 0.125%	14.26	49.73	_	-
群 Cash Offset	11.03	60.76	_	-
$\oplus$ 5 Year Treasury Note Future Dec 23	10.34	71.11	-	-
⊖ US Treasury Bond Future Dec 23	9.34	80.45	-	_
United States Treasury Notes 0.125%	8.53	88.98	_	-
$\ominus$ EUROPEAN MONETARY UNION EURO Purchased	7.93	96.91	_	-
$\ominus$ EUROPEAN MONETARY UNION EURO Sold	7.93	104.84	_	-
$\oplus$ Pimco Cayman Cmdty Fd Ltd Instl	7.50	112.34	-	-
∋ 10 Year Treasury Note Future Dec 23	7.44	119.78	-	_
€ IRS EUR 3.00000 03/20/24-10Y LCH Pay	7.26	127.04	_	-
IRS EUR 3.00000 03/20/24-10Y LCH Receive	7.06	134.10	_	-
United States Treasury Notes 0.5%	6.95	141.05	_	-
	6.82	147.87	_	-

### Total Holdings 829

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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**Morningstar Category** 

Commodities Broad Basket Bloomberg Commodity TR USD

**Morningstar Index** 

### PIMCO International Bond (USD-Hdg) Instl PFORX

Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 9.27 years.

Style Consistency is not calculated for Fixed Income funds.

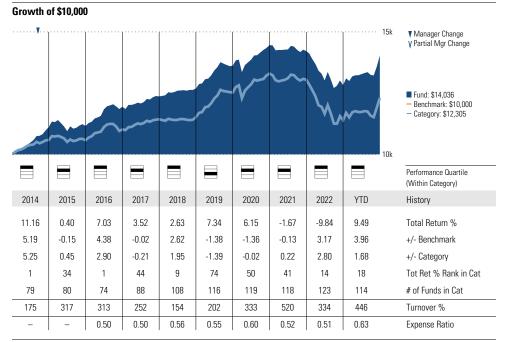
Net Expense: The fund's expense ratio of 0.63 is 10% lower than the Global Bond-USD Hedged category average.

### **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.

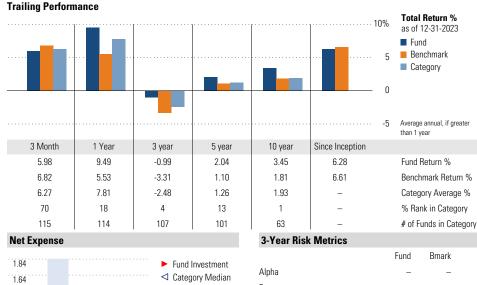
### **ESG Metrics**

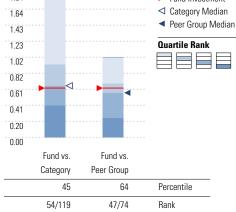
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023



Morningstar Category

Global Bond-USD Hedged





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	4.97	-	6.41
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			
	Fund	Bmark	Cat

	Fund	Bmark	Cat
Avg Eff Duration	5.91	4.43	6.05
Avg Eff Maturity	7.29	-	7.81

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

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Morningstar Index

Bloomberg US Agg Bond TR USD

# PIMCO International Bond (USD-Hdg) Instl PFORX

### Style Analysis as of 12-31-2023





Duration

	- 1 -			
-50	0	50	100	150

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Total	100.00	100.00
Other	-2.67	0.08
Cash	-3.69	20.51
Bonds	106.57	79.40
Non-US Stocks	-0.15	0.00
US Stocks	-0.07	0.00
Asset Class	Net %	Cat%

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Global Bond-USD Hedged

#### **Credit Rating Breakdown** Fund Bmark Cat 3.53 AAA 51.61 31.53 AA 16.02 74.59 14.96 14.94 10.82 А 27.45 BBB 8.32 17.92 14.64 BB 0.83 0.28 3.25 В 0.38 0.00 1.49 Below B 1.58 0.00 0.80 Not Rated 0.00 2.46 2.59

	Fund	Bmark	Cat	Fund	<ul> <li>Bench</li> </ul>	mark	Cate	gory Ave	erage		
Government	43.73	-	41.03					-	-	[]	
Treasury	9.12	_	29.65						0		
Inflation – Protected	0.99	_	1.25								
Agency/Quasi Agency	0.26	_	3.54	i [							
Other Government Related	33.36	_	6.59		]						
Corporate	1.52	-	10.82		0						
Corporate Bond	1.43	-	10.68		0						
Bank Loan	0.09	-	0.11	0							
Convertible	0.00	-	0.01	ļ							
Preferred	0.00	-	0.02	ļ							
Securitized	10.93	-	5.35		)						
Agency MBS Pass-Through	6.70	-	3.17								
Agency MBS ARM	0.00	-	0.00	ļ							
Agency MBS CMO	0.01	-	0.29	0							
Non-Agency Residential MBS	1.20	-	0.14								
Commercial MBS	0.15	_	0.16	]							
Asset-Backed	1.98	_	1.23								
Covered Bond	0.89	_	0.36	0							
Municipal	0.03	-	0.06	0							
Cash & Equivalents	26.65	-	19.92				]				
Other	17.11	-	22.83								

### Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ IRS EUR 3.25000 03/20/24-5Y LCH Pay	03-2029	23.87	23.87	_
HRS EUR 3.25000 03/20/24-5Y LCH Receive	03-2029	23.83	47.70	-
举 Cash Offset	_	21.03	68.74	-
⊖ 3 Month SOFR Future Dec 24	03-2025	19.58	88.32	-
举 Offset: Unsettled Trades	-	19.49	107.80	-
⊕ 3 Month SOFR Future Mar 24	06-2024	16.00	123.81	_
⊕ IRS EUR 3.00000 03/20/24-10Y LCH Pay	03-2034	14.68	138.49	-
€ IRS EUR 3.00000 03/20/24-10Y LCH Receive	03-2034	14.27	152.75	-
€ CDX IG41 5Y ICE	12-2028	12.33	165.09	-
⊖ RFR USD SOFR/4.25000 12/20/23-2Y LCH Pay	12-2025	11.62	176.71	-

### Total Holdings 1561

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### Schwab Fdmtl Intl Lg Co Idx SFNNX

### Portfolio Manager(s)

David Rios since 04-2017 Christopher Bliss since 04-2017

#### Quantitative Screens

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

Management: The fund's management has been in place for 6.68 years.

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

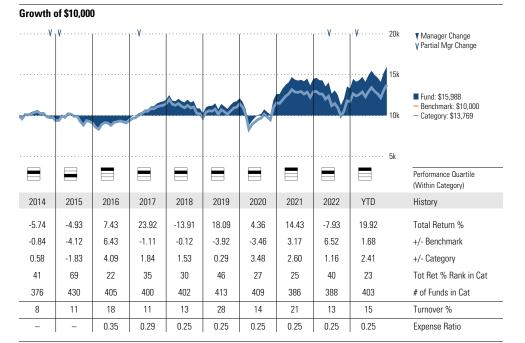
Net Expense: The fund's expense ratio of 0.25 is 74.23% lower than the Foreign Large Value category average.

#### 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.

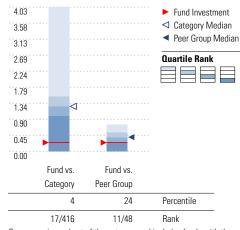
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	1	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022









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

Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat Alpha Beta R-Squared Standard Deviation 17.30 17 29 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** 

**Total Return %** 

as of 12-31-2023

Benchmark
 Category

Average annual, if greater than 1 year

Benchmark Return %

Fund Return %

Fund

	Fund	Bmark	Cat
Price/Earnings Ratio	10.06	13.79	10.26
Price/Book Ratio	1.08	1.72	1.23
Geom Avg Mkt Cap \$B	34.00	50.39	37.72
ROE	13.53	18.88	15.40

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Morningstar Category Morningstar Index

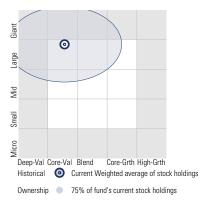
MSCI EAFE NR USD

Foreign Large Value

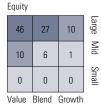
# Schwab Fdmtl Intl Lg Co Idx SFNNX

### Style Analysis as of 12-31-2023

Morningstar Style Box™



#### Style Breakdown



#### Weight %

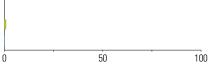
<25

>50 25-50 10-25 0-10

#### World Regions % Equity 12-31-2023

50-75





#### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

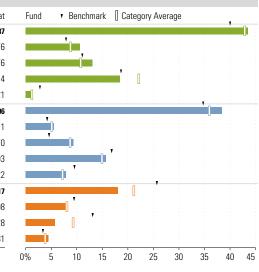
		Fund	Bmark	Cat
Դ	Cyclical	43.53	39.87	42.87
æ.	Basic Materials	10.60	7.76	8.76
	Consumer Cyclical	13.05	10.94	10.76
ц.	Financial Services	18.47	18.52	22.14
ŵ	Real Estate	1.41	2.65	1.21
V.	Sensitive	38.42	34.60	35.96
	Communication Services	5.52	4.06	5.11
0	Energy	9.32	4.44	8.70
¢	Industrials	15.69	16.69	14.93
	Technology	7.89	9.41	7.22
	Defensive	18.05	25.54	21.17
F	Consumer Defensive	7.82	9.33	8.08
٠	Healthcare	5.75	12.97	9.28
9	Utilities	4.48	3.24	3.81

#### Asset Class Net % Cat% US Stocks 2.16 3.01 Non-US Stocks 97.07 95.44 Bonds 0.00 0.16 Cash 0.72 1.17 Other 0.05 0.21 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category Foreign Large Value



	Greater Asia	Fund % 41.71	Cat % 30.27	Americas	Fund % 7.48	Cat % 8.91	Greater Europe	Fund % 50.82	Cat % 60.81	Market Maturity	Fund %
	Japan	27.75	16.70	North America	7.48	7.81	United Kingdom	13.79	18.08	Developed Markets	99.54
	Australasia	4.72	3.52	Central/Latin	0.00	1.10	W euro-ex UK	36.56	41.85	Emerging Markets	0.46
	Asia-4 Tigers	9.08	7.30				Emrgng Europe	0.30	0.14	Not Available	0.00
	Asia-ex 4 Tigers	0.16	2.75				Africa	0.17	0.74		
	Not Classified	0.00	0.00								
>75											

#### Top 10 Holdings as of 12-31-2023

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Shell PLC	2.50	2.50	_	Energy
$\oplus$ Samsung Electronics Co Ltd	2.21	4.70	_	Technology
Đ Toyota Motor Corp	1.77	6.47	-	Consumer Cyclical
€ TotalEnergies SE	1.36	7.83	-	Energy
€ BP PLC	1.10	8.93	-	Energy
$\oplus$ Nestle SA	0.88	9.81	_	Consumer Defensive
$oldsymbol{eta}$ Honda Motor Co Ltd	0.85	10.66	-	Consumer Cyclical
$oldsymbol{eta}$ Banco Santander SA	0.80	11.46	-	Financial Services
€ BHP Group Ltd	0.78	12.24	-	Basic Materials
€ Glencore PLC	0.78	13.01	_	Basic Materials

### Total Holdings 941

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

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### Vanguard Dividend Growth Inv VDIGX

### Portfolio Manager(s)

Peter Fisher since 07-2022

#### **Quantitative Screens**

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

× Management: The fund's management 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.

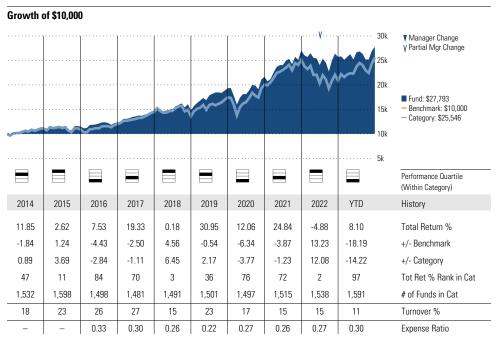
Net Expense: The fund's expense ratio of 0.3 is 60% lower than the Large Blend category average.

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

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	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022



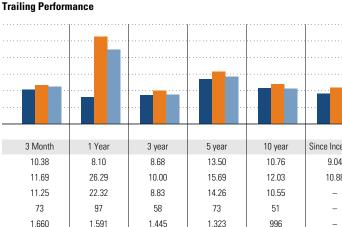
Alpha

Beta

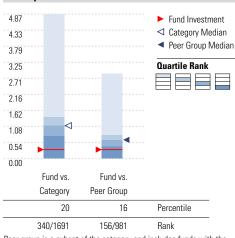
R-Squared

Sharpe Ratio

Tracking Error



Net Expense



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

25 Fund Benchmark 20 Category 15 10 5 Λ Average annual, if greater than 1 year Since Inception Fund Return % 10.88 Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Standard Deviation 15.01 17 04 Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** 

**Total Return %** 

as of 12-31-2023

30%

	Fund	Bmark	Cat
Price/Earnings Ratio	23.15	23.61	22.67
Price/Book Ratio	5.30	4.19	4.67
Geom Avg Mkt Cap \$B	162.71	241.61	282.66
ROE	35.34	31.50	30.87

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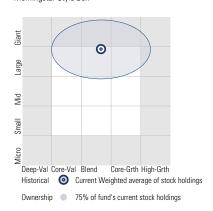
Morningstar Category Morningstar Index

S&P 500 TR USD

Large Blend

# Vanguard Dividend Growth Inv VDIGX

Style Analysis as of 12-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	3.99	3.99	57.96	Technology
UnitedHealth Group Inc	3.89	7.88	0.68	Healthcare
Stryker Corp	3.51	11.39	23.73	Healthcare
$\ominus$ TJX Companies Inc	3.25	14.64	19.48	Consumer Cyclical
Honeywell International Inc	3.11	17.76	-0.20	Industrials
Visa Inc Class A	3.07	20.82	26.21	Financial Services
🕀 Danaher Corp	3.04	23.87	0.50	Healthcare
$\ominus$ Marsh & McLennan Companies Inc	3.01	26.87	16.07	Financial Services
$\oplus$ Northrop Grumman Corp	3.00	29.87	-12.85	Industrials
$\ominus$ Linde PLC	2.97	32.84	27.48	Basic Materials
Accenture PLC Class A	2.97	35.81	33.25	Technology
Colgate-Palmolive Co	2.94	38.75	3.59	Consumer Defensive
McDonald's Corp	2.87	41.62	14.88	Consumer Cyclical
Procter & Gamble Co	2.87	44.48	-0.85	Consumer Defensive
Mastercard Inc Class A	2.86	47.34	23.31	Financial Services

#### Total Holdings 51

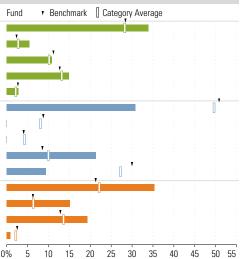
🕀 Increase 👄 Decrease 🕸 New to Portfolio

50 100 0

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	F
Դ	Cyclical	33.94	28.24	28.24	
æ.	Basic Materials	5.42	2.19	2.75	
	Consumer Cyclical	10.85	11.01	10.16	
ц.	Financial Services	14.91	12.52	13.17	
ŵ	Real Estate	2.76	2.52	2.16	
w	Sensitive	30.76	50.65	49.61	
	Communication Services	0.00	8.58	8.09	
0	Energy	0.00	3.89	4.29	ļ
¢	Industrials	21.32	8.37	9.99	
	Technology	9.44	29.81	27.24	
	Defensive	35.31	21.12	22.15	
F	Consumer Defensive	15.13	6.11	6.37	
٠	Healthcare	19.34	12.67	13.60	
9	Utilities	0.84	2.34	2.18	
					г





Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Category Morningstar Index 📕 Large Blend

S&P 500 TR USD Net %

Cat%

95.35

2.42

-0.53

1.50

1.24

100.00

92.51

6.04

0.00

1.44

0.00

100.00

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### Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

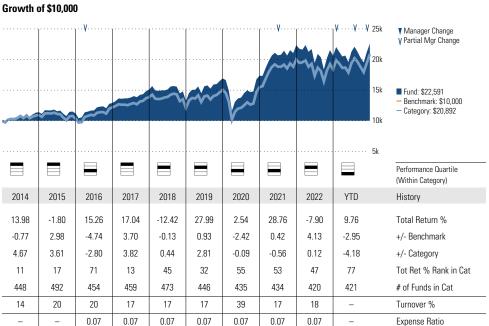
Net Expense: The fund's expense ratio of 0.07 is 92.78% lower than the Mid-Cap Value category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Mid-Cap Value



3.14 Fund Investment Category Median 2.79 Peer Group Median 2.44 2.09 Quartile Rank 1.74 1.40 1.05 0.70 0.35 Fund vs Fund vs Peer Group Category 3 6 Percentile 10/430 2/37 Rank

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	18.77	-	19.16
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	17.18	16.74	14.75
Price/Book Ratio	2.18	2.21	1.97
Geom Avg Mkt Cap \$B	25.28	18.30	13.75
ROE	16.39	13.52	14.25

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Morningstar Index

Russell Mid Cap Value TR USD

- | - | (

# Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Utilities** 

Consumer Defensive

50

Fund

42.70

7.39

8.25

17.88

9.18

30.33

2.64

3.20

15.47

9.02

26.97

6.00

8.77

12.20

Bmark

42.89

6.09

10.38

15.63

10.79

39.58

3.56

5.35

18.53

12.14

17.52

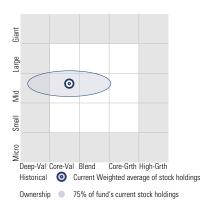
3.46

6.96

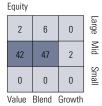
7.10

100

**Style Analysis** as of 12-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ PACCAR Inc	1.38	1.38	54.43	Industrials
$\ominus$ Arthur J. Gallagher & Co	1.31	2.69	20.44	Financial Services
$\ominus$ Carrier Global Corp Ordinary Shares	1.30	4.00	41.08	Industrials
⊖ PG&E Corp	1.24	5.24	10.95	Utilities
⊖ D.R. Horton Inc	1.16	6.40	71.67	Consumer Cyclical
⊖ Nucor Corp	1.16	7.56	33.61	Basic Materials
€ ONEOK Inc	1.11	8.66	12.69	Energy
$\ominus$ Digital Realty Trust Inc	1.10	9.77	39.08	Real Estate
eq Centene Corp	1.07	10.84	-9.51	Healthcare
$\ominus$ Ferguson PLC	1.06	11.90	54.45	Industrials
$\ominus$ United Rentals Inc	1.05	12.95	63.00	Industrials
igodolog Ameriprise Financial Inc	1.04	13.99	23.69	Financial Services
earrow Prudential Financial Inc	1.01	15.00	9.30	Financial Services
∋ Allstate Corp	0.99	15.99	5.86	Financial Services
$\oplus$ Otis Worldwide Corp Ordinary Shares	0.99	16.98	15.92	Industrials

#### Total Holdings 202

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

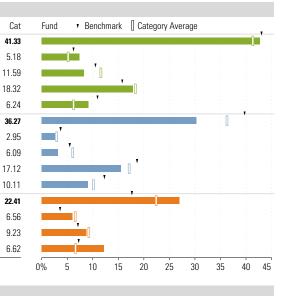
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 Morningstar Category
 Morningstar Index

 Image: Mid-Cap Value
 Russell Mid Cap Value TR USD

Asset Class	Net %	Cat%
US Stocks	98.41	90.56
Non-US Stocks	1.43	6.99
Bonds	0.00	0.01
Cash	0.16	2.00
Other	0.00	0.44
Total	100.00	100.00



### Vanguard Small Cap Growth Index Admiral VSGAX

#### Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

#### 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 19.01 years.

Style: The fund has landed in its primary style box — Small Growth — 86.67 % of the time over the past three years.

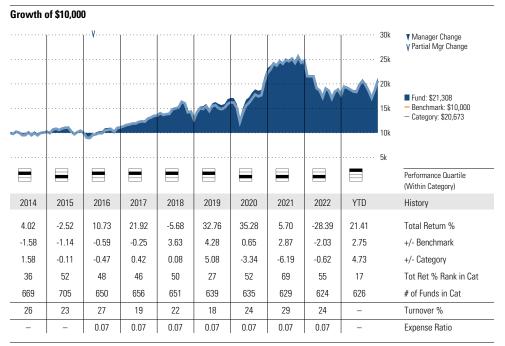
Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

#### **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	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

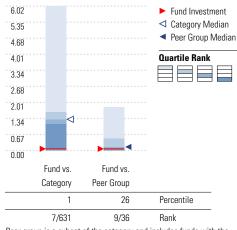
Small Growth

Morningstar Index

Russell 2000 Growth TR USD







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

7.10	3.40	Denchinark hetuin /0			
8.09	-	Category Average %			
53	-	% Rank in Category			
433	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-	-	_	
Beta		-	-	_	
R-Squared		-	-	-	
Standard Devia	ition	21.73 – 21		21.94	
Sharpe Ratio		-	-	-	
Tracking Error		-	-	-	
Information Rat	tio	-	-	-	
Up Capture Rat	io			-	
Down Capture	Ratio	-	-	-	
Portfolio M	etrics				
		Fund	Bmark	Cat	

	Fullu	DIIIdIK	Gdl
Price/Earnings Ratio	26.77	21.91	26.28
Price/Book Ratio	3.91	3.98	3.80
Geom Avg Mkt Cap \$B	6.54	3.00	5.97
ROE	9.50	9.00	15.98

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### Vanguard Small Cap Growth Index Admiral VSGAX

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

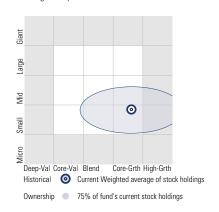
Technology

Defensive

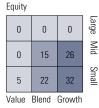
Healthcare

**Consumer Defensive** 

**Style Analysis** as of 12-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	1.92	1.92	_	_
$\ni$ PTC Inc	0.85	2.77	45.75	Technology
igodolog Targa Resources Corp	0.83	3.60	20.71	Energy
$\ni$ Axon Enterprise Inc	0.79	4.39	55.69	Industrials
ightarrow Entegris Inc	0.77	5.17	83.29	Technology
igodolog Deckers Outdoor Corp	0.74	5.91	67.46	Consumer Cyclical
$\supset$ Vertiv Holdings Co Class A	0.71	6.62	251.79	Industrials
$oldsymbol{f D}$ DraftKings Inc Ordinary Shares - Class A	0.64	7.25	209.48	Consumer Cyclical
$\ni$ Graco Inc	0.63	7.89	30.39	Industrials
e Dynatrace Inc Ordinary Shares	0.62	8.51	42.79	Technology
Eunnox International Inc	0.62	9.12	88.89	Industrials
$\supset$ Nordson Corp	0.58	9.71	12.24	Industrials
ige Exact Sciences Corp	0.58	10.28	49.42	Healthcare
⇒ Watsco Inc Class A	0.57	10.86	75.73	Industrials
igodolog Manhattan Associates Inc	0.57	11.43	77.36	Technology

#### Total Holdings 641

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

50

Fund

25.70

2.29

12.99

4.82

5.60

52.12

2.60

5.13

18.23

26.16

22.19

3.67

17.70

0.82

Bmark

21.96

4.57

10.05

5 65

1.69

49.40

1.90

4.46

18.20

24.84

28.63

4.87

22.18

1.58

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Asset Class	Net %	Cat%
US Stocks	96.83	92.40
Non-US Stocks	0.96	4.37
Bonds	0.00	0.03
Cash	2.21	2.00
Other	0.00	1.19
Total	100.00	100.00

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

Morningstar Category

100

Cat

24.36

3.08

10.83

8 1 1

2.34

51.10

1.57

4.41

19.88

25.24

24.54

4.60

19.20

0.74

Morningstar Index

Russell 2000 Growth TR USD

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### Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 William Coleman since 04-2016

#### 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 7.68 years.

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

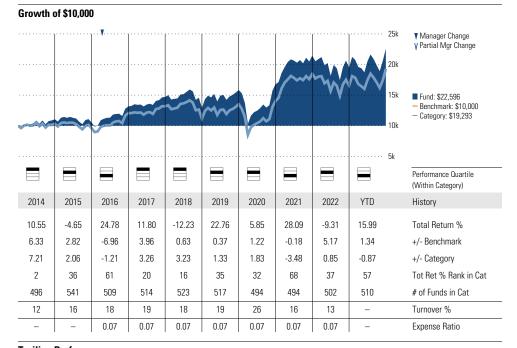
Net Expense: The fund's expense ratio of 0.07 is 93.75% lower than the Small Value category average.

#### **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	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

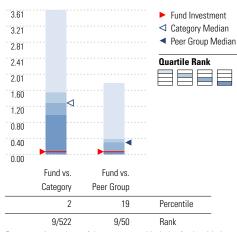
Small Value





Alpha

Beta



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

Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat **R-Squared** Standard Deviation 20.55 21 43 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** 

**Total Return %** 

as of 12-31-2023 Fund

Benchmark

Category

15

10 5

	Fund	Bmark	Cat
Price/Earnings Ratio	12.58	11.08	13.11
Price/Book Ratio	1.76	1.33	1.61
Geom Avg Mkt Cap \$B	5.62	2.06	4.28
ROE	13.57	6.04	13.93

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Morningstar Index

Russell 2000 Value TR USD

### Vanguard Small Cap Value Index Admiral VSIAX

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

€ Cyclical

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Energy

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F

Utilities

50

Fund

50.27

6.11

13.96

19.88

10.32

35.57

2.44

4.74

20.77

7.62

14.16

4.09

6.23

3.84

Bmark

52.87

5.10

10.91

24 11

12.75

30.99

2.22

8.86

12.49

7.42

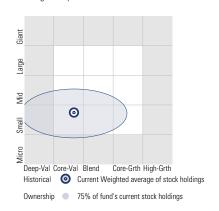
16.14

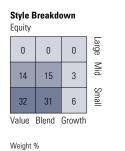
3.31

8.97

3.86

**Style Analysis** as of 12-31-2023 Morningstar Style Box™





>50 25-50 10-25 0-10

#### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	0.74	0.74	_	-
$\ni$ Builders FirstSource Inc	0.69	1.43	157.31	Industrials
$\ni$ Booz Allen Hamilton Holding Corp Class A	0.56	1.99	24.18	Industrials
∋ IDEX Corp	0.55	2.54	-3.81	Industrials
€ Bunge Global SA	0.55	3.08	3.76	Consumer Defensive
$\ominus$ Reliance Steel & Aluminum Co	0.54	3.62	40.13	Basic Materials
∋ Atmos Energy Corp	0.53	4.16	6.12	Utilities
∋ Jabil Inc	0.52	4.67	87.27	Technology
eq Carlisle Companies Inc	0.51	5.18	33.94	Industrials
$\ominus$ First Citizens BancShares Inc Class A	0.48	5.66	87.62	Financial Services
$\ominus$ RPM International Inc	0.48	6.14	16.32	Basic Materials
$\ominus$ Kimco Realty Corp	0.44	6.59	5.43	Real Estate
⊖ Owens-Corning Inc	0.44	7.03	76.21	Industrials
∋ AECOM	0.42	7.45	9.68	Industrials
ightarrow Gaming and Leisure Properties Inc	0.42	7.87	0.79	Real Estate

#### Total Holdings 858

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





1.06 0.00	3.27 0.07
0.00	0.10
0.00	0.10
0.88	3.13
98.06	93.45
Net %	Cat%
	98.06 0.88

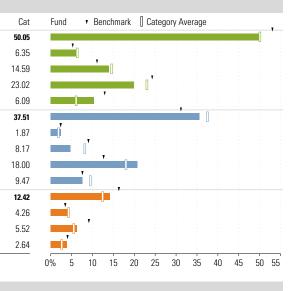
**Morningstar Index** 

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value

100



### Vanguard Windsor™ II Admiral™ VWNAX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 20.07 years.

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

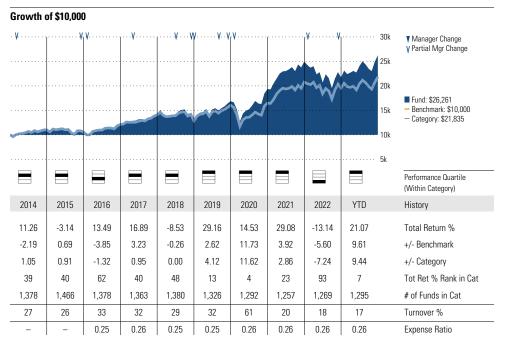
Net Expense: The fund's expense ratio of 0.26 is 70.79% lower than the Large Value category average.

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022



Alpha

Beta

R-Squared

Morningstar Category

Large Value





3.28 Fund Investment Category Median 2.92 Peer Group Median 2.55 2.19 Quartile Rank 1.82 1.46 1.09 0.73 0.36 0.00 Fund vs Fund vs Peer Group Category 7 8 Percentile 94/1350 72/906 Rank

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

Benchmark 15 Category 10 5 Λ Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Standard Deviation 17 11 16 66 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio

**Total Return %** 

as of 12-31-2023

Fund

25%

20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.65	16.63	16.52
Price/Book Ratio	2.44	2.30	2.53
Geom Avg Mkt Cap \$B	124.63	69.54	115.53
ROE	23.06	16.66	21.78

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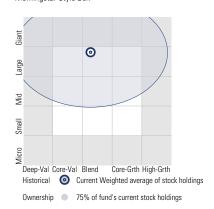


Morningstar Index

Russell 1000 Value TR USD

### Vanguard Windsor™ II Admiral™ VWNAX

**Style Analysis** as of 12-31-2023 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	5.94	5.94	57.96	Technology
∋ Mktliq 12/31/2049	3.84	9.78	_	-
∋ Alphabet Inc Class A	3.22	13.00	58.32	Communication Svc
€ Amazon.com Inc	2.20	15.20	80.88	Consumer Cyclical
	1.90	17.10	0.68	Healthcare
$\ominus$ Meta Platforms Inc Class A	1.76	18.86	194.13	Communication Svc
∋ Wells Fargo & Co	1.62	20.48	22.35	Financial Services
Procter & Gamble Co	1.61	22.09	-0.85	Consumer Defensive
Dedtronic PLC	1.60	23.70	9.53	Healthcare
	1.46	25.16	-6.92	Healthcare
Honeywell International Inc	1.38	26.53	-0.20	Industrials
Danaher Corp	1.31	27.84	0.50	Healthcare
Visa Inc Class A	1.20	29.04	26.21	Financial Services
Apple Inc	1.18	30.22	48.91	Technology
HCA Healthcare Inc	1.17	31.39	13.80	Healthcare

#### Total Holdings 183

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

Bmark

35.74

4.30

5.52

20.80

5.12

37.05

4.80

7.80

13.63

10.82

27.21

7.75

14.65

4.81

Fund

29.18

2.44

7.91

17.37

1.46

46.41

7.87

7.51

9.72

21.31

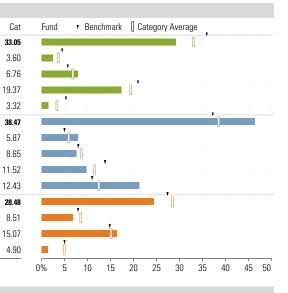
24.42

6.78

16.33

1.31

#### Asset Class Net % Cat% US Stocks 86.10 91.73 Non-US Stocks 9.81 5.89 Bonds 0.00 0.15 Cash 4.10 1.01 0.00 Other 1.21 Total 100.00 100.00





 Morningstar Category
 Mornings

 Image Value
 Russell 10

Morningstar Index

Russell 1000 Value TR USD

#### Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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Energy

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Utilities