American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 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 12.01 years.

Net Expense: The fund's expense ratio of 0.29 is 42% lower than the Target-Date 2000-2010 category average.

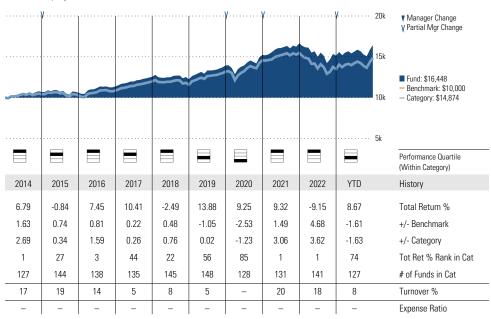
Morningstar Investment Management LLC Analysis

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.

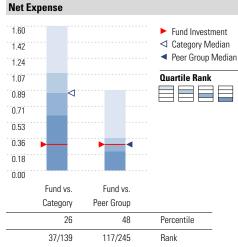
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023

Growth of \$10,000

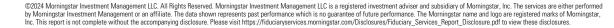






J-1 Cai Tilok Mictiles			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	8.78	_	8.60
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.99	18.64	17.57
Price/Book Ratio	2.77	2.56	2.60
Avg Eff Duration	4.97	-	5.42





American Funds 2010 Trgt Date Retire R6 RFTTX

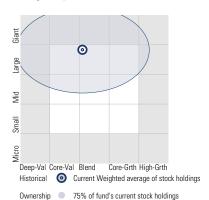
Quality High Mid Low

Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Fauity

Lquity				I IAGU III	ICUITIC	
29	37	16	Large			
6	9	2	Mid			
0	0	0	Small			
Value	Blend	Growth		Ltd	Mod	Ext

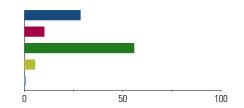
Fixed Income

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.54	7.30
Cash	5.32	3.71
Bonds	55.71	39.44
Non-US Stocks	9.99	21.57
US Stocks	28.43	27.98
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benc	hmark	[] Ca	ategory	Avera	ge		
ŀ	Cyclical	29.26	37.79	35.48									1	
ů.	Basic Materials	4.06	4.20	5.37										
4	Consumer Cyclical	7.01	10.03	10.55										
ê	Financial Services	13.76	14.52	17.09			-	• [
t	Real Estate	4.43	9.04	2.47		ľ	7							
M	Sensitive	39.60	42.42	45.06										[
┫	Communication Services	5.60	6.24	6.52										
ð	Energy	6.93	4.63	6.14										
Ф	Industrials	11.83	11.35	11.85										
	Technology	15.24	20.20	20.55										
→	Defensive	31.14	19.79	19.46										
	Consumer Defensive	11.00	6.08	6.03										
٠	Healthcare	15.16	10.89	11.14										
•	Utilities	4.98	2.82	2.29										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Associate Funda Instanta Funda Associa		10.04	10.04		
American Funds Income Fund of Amer R6	_	16.64	16.64	_	_
American Funds Interm Bd Fd of Amer R6	_	10.58	27.21	_	-
⊕ American Funds Bond Fund of Amer R6	_	9.80	37.02	_	_
→ American Funds ST Bd Fd of Amer R6	_	7.30	44.32	_	_
→ American Funds Inflation Linked Bd R6	-	7.26	51.58	-	-
→ American Funds American Balanced R6	_	6.98	58.56	_	_
⊕ American Funds Mortgage R6	_	6.77	65.33	_	_
American Funds Capital Income Bldr R6	_	6.70	72.03	_	_
American Funds American Mutual R6	-	5.21	77.24	-	_
⊕ American Funds Strategic Bond R-6	_	4.01	81.24	_	_

Total Holdings 19



American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015 Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2015 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 12.01 years.

× *Style*: The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.3 is 44.44% lower than the Target-Date 2015 category average.

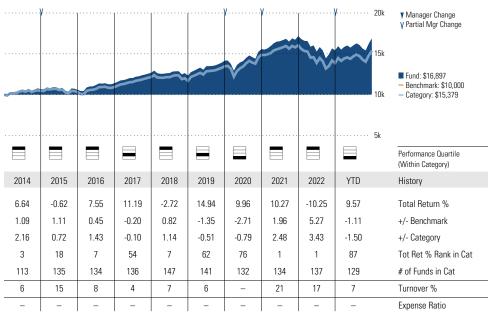
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

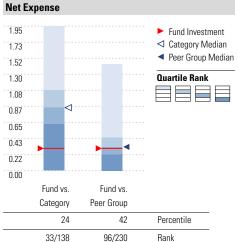
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023

Growth of \$10,000





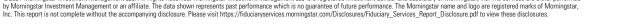


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	9.44	-	9.67
Sharpe Ratio	_	-	_
Tracking Error	_	-	_
Information Ratio	_	-	_
Up Capture Ratio	_	-	_
Down Capture Ratio	_	-	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.30	18.47	17.89
Price/Book Ratio	2.84	2.53	2.65
Avg Eff Duration	5.14	-	5.23





American Funds 2015 Trgt Date Retire R6 RFJTX

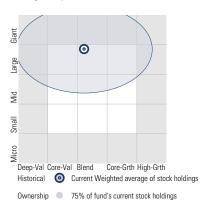
Quality High MidLow

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

27	37	18	Large		
6	8	2	Mid		
0	0	0	Small		
Value	Blend	Growth		Ltd	Mod

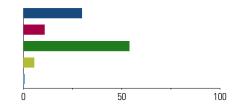
Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Asset Class Net % Cat% US Stocks 27.74 29.65 Non-US Stocks 10.65 18.63 Bonds 53.78 44.31 Cash 5.34 2.79 Other 0.57 6.51 100.00 Total 100.00

Sec	ctor Weighting as of 12-3	31-2023												
		Fund	Bmark	Cat	Fun	t b	Bench	mark	Cate	gory Ave	erage		_	
Դ	Cyclical	28.69	37.90	34.68									1	
A.	Basic Materials	4.25	4.29	5.17		= [
A	Consumer Cyclical	7.26	10.07	10.43			0							
æ	Financial Services	13.35	14.64	16.27		-		– [
侖	Real Estate	3.83	8.90	2.81]	•							
W	Sensitive	40.81	42.29	45.00										•
	Communication Services	5.67	6.18	6.51										
•	Energy	6.64	4.66	6.06										
Ф	Industrials	12.16	11.45	11.64		- :			Ė					
	Technology	16.34	20.00	20.79					[]					
→	Defensive	30.49	19.79	20.33										
Ħ	Consumer Defensive	10.47	6.08	6.23		i i								
+	Healthcare	15.37	10.87	11.70		1								
•	Utilities	4.65	2.84	2.40										
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ American Funds Income Fund of Amer R6	_	12.68	12.68	_	_
⊕ American Funds Bond Fund of Amer R6	_	8.73	21.42	_	_
⊕ American Funds Interm Bd Fd of Amer R6	_	8.30	29.72	_	_
→ American Funds Inflation Linked Bd R6	_	8.06	37.78	_	_
→ American Funds American Balanced R6	-	7.25	45.02	-	-
American Funds Capital Income Bldr R6	_	5.98	51.00	_	_
⊕ American Funds Mortgage R6	_	5.97	56.97	_	_
American Funds American Mutual R6	_	5.96	62.93	_	_
→ American Funds Capital World Gr&Inc R6	_	4.95	67.87	_	_
⊕ American Funds Washington Mutual R6	_	4.24	72.11	_	_

Total Holdings 22



American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012 Samir Mathur since 01-2020 Michelle Black since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2020 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 12.01 years.

Net Expense: The fund's expense ratio of 0.31 is 45.61% lower than the Target-Date 2020 category average.

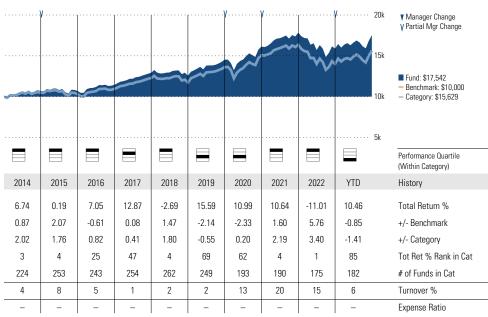
Morningstar Investment Management LLC Analysis

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.

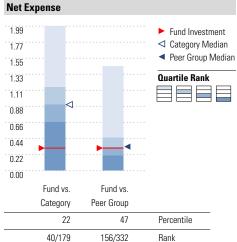
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023

Growth of \$10,000







3-1 car bisk intenies			
	Fund	Bmark	Cat
Alpha	-	_	-
Beta	-	_	-
R-Squared	-	_	-
Standard Deviation	9.96	_	10.30
Sharpe Ratio	-	_	-
Tracking Error	-	_	-
Information Ratio	-	_	-
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.67	18.56	18.37
Price/Book Ratio	2.93	2.53	2.64
Avg Eff Duration	5.48	_	5.31



American Funds 2020 Trgt Date Retire R6 RRCTX

Quality High

Mid

Low

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

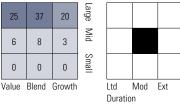
Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity 20 37 25 3 6 8



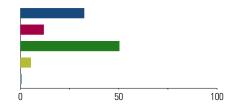
Fixed Income

Weight %

0

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.58	7.32
Cash	5.15	2.98
Bonds	50.21	44.83
Non-US Stocks	11.73	16.63
US Stocks	32.31	28.24
Asset Class	Net %	Cat%

Cyclical Basic Materials	28.36 4.19	38.07	35.30				-				n	-	
	4.19			_							- 1		
Consumer Cualical		4.34	4.78										
Consumer Cyclical	7.64	10.53	10.58			ı	į						
Financial Services	13.10	14.58	15.54				ı <u>"</u> [
Real Estate	3.43	8.62	4.40		. []	•							_
Sensitive	41.68	42.32	44.71										•
Communication Services	5.85	6.10	6.54										
Energy	6.28	4.39	5.42										
Industrials	12.28	11.39	11.14										
Technology	17.27	20.44	21.61					[]					
Defensive	29.96	19.60	20.00										
Consumer Defensive	10.15	6.08	6.03										
Healthcare	15.51	10.80	11.63										
Utilities	4.30	2.72	2.34										
F ()	Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Real Estate 3.43 Sensitive 41.68 Communication Services 5.85 Energy 6.28 Industrials 12.28 Technology 17.27 Defensive 29.96 Consumer Defensive 10.15 Healthcare 15.51	Real Estate 3.43 8.62 Sensitive 41.68 42.32 Communication Services 5.85 6.10 Energy 6.28 4.39 Industrials 12.28 11.39 Technology 17.27 20.44 Defensive 29.96 19.60 Consumer Defensive 10.15 6.08 Healthcare 15.51 10.80	Real Estate 3.43 8.62 4.40 Sensitive 41.68 42.32 44.71 Communication Services 5.85 6.10 6.54 Energy 6.28 4.39 5.42 Industrials 12.28 11.39 11.14 Technology 17.27 20.44 21.61 Defensive 29.96 19.60 20.00 Consumer Defensive 10.15 6.08 6.03 Healthcare 15.51 10.80 11.63	Real Estate 3.43 8.62 4.40 Sensitive 41.68 42.32 44.71 Communication Services 5.85 6.10 6.54 Energy 6.28 4.39 5.42 Industrials 12.28 11.39 11.14 Technology 17.27 20.44 21.61 Defensive 29.96 19.60 20.00 Consumer Defensive 10.15 6.08 6.03 Healthcare 15.51 10.80 11.63	Real Estate 3.43 8.62 4.40 Sensitive 41.68 42.32 44.71 Communication Services 5.85 6.10 6.54 Energy 6.28 4.39 5.42 Industrials 12.28 11.39 11.14 Technology 17.27 20.44 21.61 Defensive 29.96 19.60 20.00 Consumer Defensive 10.15 6.08 6.03 Healthcare 15.51 10.80 11.63 Utilities 4.30 2.72 2.34	Real Estate 3.43 8.62 4.40 Sensitive 41.68 42.32 44.71 Communication Services 5.85 6.10 6.54 Energy 6.28 4.39 5.42 Industrials 12.28 11.39 11.14 Technology 17.27 20.44 21.61 Defensive 29.96 19.60 20.00 Consumer Defensive 10.15 6.08 6.03 Healthcare 15.51 10.80 11.63 Utilities 4.30 2.72 2.34	Real Estate 3.43 8.62 4.40 Sensitive 41.68 42.32 44.71 Communication Services 5.85 6.10 6.54 Energy 6.28 4.39 5.42 Industrials 12.28 11.39 11.14 Technology 17.27 20.44 21.61 Defensive 29.96 19.60 20.00 Consumer Defensive 10.15 6.08 6.03 Healthcare 15.51 10.80 11.63 Utilities 4.30 2.72 2.34	Real Estate 3.43 8.62 4.40 Sensitive 41.68 42.32 44.71 Communication Services 5.85 6.10 6.54 Energy 6.28 4.39 5.42 Industrials 12.28 11.39 11.14 Technology 17.27 20.44 21.61 Defensive 29.96 19.60 20.00 Consumer Defensive 10.15 6.08 6.03 Healthcare 15.51 10.80 11.63 Utilities 4.30 2.72 2.34	Real Estate 3.43 8.62 4.40			

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	/0 INCL A3361	Guindiative /0	TTD HetaIII /0	Worlingstar Sector
⊕ American Funds Income Fund of Amer R6	_	10.88	10.88	_	_
⊕ American Funds Bond Fund of Amer R6	-	8.05	18.94	_	_
→ American Funds Inflation Linked Bd R6	_	8.03	26.97	_	_
→ American Funds American Balanced R6	_	7.99	34.96	_	_
American Funds Interm Bd Fd of Amer R6	-	6.05	41.01	-	-
⊕ American Funds Mortgage R6	_	6.04	47.05	_	_
American Funds American Mutual R6	-	5.95	53.00	-	_
→ American Funds Capital Income Bldr R6	_	5.79	58.80	_	_
→ American Funds Capital World Gr&Inc R6	-	5.21	64.00	_	_
⊕ American Funds US Government Sec R6	_	5.04	69.04	_	_

Total Holdings 22



American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 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 12.01 years.

Net Expense: The fund's expense ratio of 0.32 is 46.67% lower than the Target-Date 2025 category average.

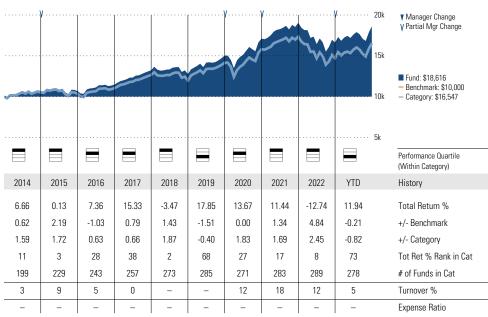
Morningstar Investment Management LLC Analysis

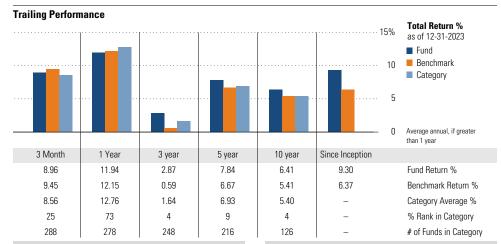
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

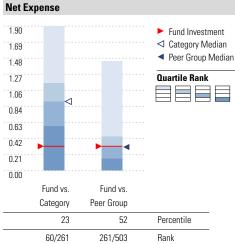
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	06-30-2022

Growth of \$10,000

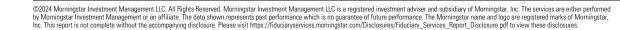






3-1 cai hisk intenics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	10.75	_	11.01
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	_	_	-
Down Capture Ratio	-	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.27	18.36	18.52
Price/Book Ratio	3.04	2.50	2.64
Avg Eff Duration	5.54	-	6.11





American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

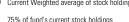
Style Analysis as of 12-31-2023

Morningstar Style Box™



Large

Mid



Style Breakdown

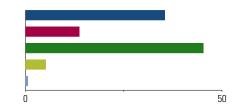
Lquity		
22	36	24
5	8	4
0	1	1



Value Blend Growth

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

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.58	11.35
Cash	5.11	2.52
Bonds	45.23	40.63
Non-US Stocks	13.66	15.85
US Stocks	35.42	29.65
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2023												
		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	jory Ave	erage			
Դ	Cyclical	28.13	38.06	35.28										
A.	Basic Materials	4.22	4.43	4.43										
Д	Consumer Cyclical	8.69	10.60	10.70			= [i						
,	Financial Services	12.55	14.76	15.21				ı [
fi	Real Estate	2.67	8.27	4.94			۲ :							
W	Sensitive	43.23	42.29	44.62										
d	Communication Services	6.22	6.07	6.67										
ð	Energy	5.67	4.41	5.00										
Ф	Industrials	12.71	11.52	10.92										
	Technology	18.63	20.29	22.03										
→	Defensive	28.60	19.65	20.11										
=	Consumer Defensive	9.24	6.11	6.09										
+	Healthcare	15.73	10.80	11.47										
•	Utilities	3.63	2.74	2.55										
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds American Balanced R6	_	8.16	8.16	_	_
⊕ American Funds Bond Fund of Amer R6	-	7.59	15.76	-	_
⊕ American Funds Inflation Linked Bd R6	-	7.37	23.13	_	_
→ American Funds Capital World Gr&Inc R6	-	6.39	29.52	_	_
⊕ American Funds Income Fund of Amer R6	_	6.35	35.87	-	_
⊕ American Funds American Mutual R6	_	6.32	42.19	_	_
⊕ American Funds Interm Bd Fd of Amer R6	-	5.63	47.82	_	_
⊕ American Funds Mortgage R6	-	5.56	53.38	_	_
⊕ American Funds Washington Mutual R6	-	5.15	58.52	_	_
⊕ American Funds US Government Sec R6	_	4.81	63.34	_	_

Total Holdings 25



American Funds 2030 Trgt Date Retire R6 RFETX

Growth of \$10,000

1.05

2.02

7

232

2

2.77

2.26

2

261

6

1.81

1.83

12

263

0

-1.55

0.38

38

252

3

1.66

2.09

2

269

-1.18

-0.01

60

276

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Samir Mathur since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 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 12.01 years.

Net Expense: The fund's expense ratio of 0.33 is 47.62% lower than the Target-Date 2030 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

▼ Manager Change V Partial Mgr Change Fund: \$20.138 Benchmark: \$10,000 Category: \$17,505 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 7.06 0 47 7.71 18.40 -4.16 20.06 15.16 13.16 -14.50 14.52 Total Return %

1.47

2.17

17

265

8

1.47

1.48

16

268

21

3.44

1.51

19

271

9

1.19

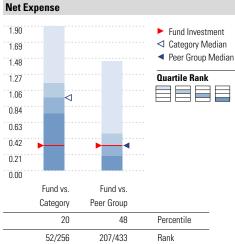
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55

273

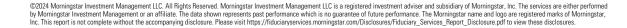
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Fund	Bmark	Cat
-	_	-
-	_	-
-	_	-
12.02	_	12.29
_	_	-
_	_	-
_	_	-
_	_	-
-	_	-
	-	

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	18.91	18.17	18.42						
Price/Book Ratio	3.17	2.46	2.69						
Avg Eff Duration	5.69	-	6.67						



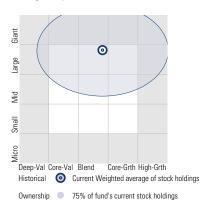


American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030 **Morningstar Index** Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
19	33	27	Large
5	7	6	Mid
1	1	1	Small
1	1	1	mall

Value Blend Growth

Fixed Income

Quality

Girls

Michael Company

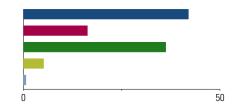
Michael Company

Ltd Mod Ext

Duration

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

Asset Allocation as of 12-31-2023



Asset Class Net % Cat% US Stocks 41.94 35.23 Non-US Stocks 16.24 19.60 Bonds 36.16 32.00 Cash 5.08 1.47 Other 0.59 11.70 100.00 Total 100.00

	Fund	Bmark	Cat	Fund		▼ Bend	chmark	. Ca	ategory	Avera	ge	_	
Cyclical	28.19	38.00	34.25										
Basic Materials	4.14	4.55	4.38		ď								
Consumer Cyclical	10.04	10.68	10.99				1						
Financial Services	11.88	14.94	15.62			:							
Real Estate	2.13	7.83	3.26			'							
Sensitive	44.72	42.32	45.27										
Communication Services	6.74	6.05	6.62										
Energy	5.14	4.46	5.01										
Industrials	13.05	11.65	11.46										
Technology	19.79	20.16	22.18										
Defensive	27.09	19.69	20.48										
Consumer Defensive	8.34	6.14	6.24			٠.							
Healthcare	15.72	10.80	11.70										
Utilities	3.03	2.75	2.54										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds American Balanced R6	_	7.79	7.79	_	_
	_	6.95	14.74	_	_
⊕ American Funds American Mutual R6	-	6.65	21.38	_	_
⊕ American Funds AMCAP R6	-	6.10	27.48	_	_
⊕ American Funds Inflation Linked Bd R6	-	5.74	33.22	-	_
⊕ American Funds Bond Fund of Amer R6	_	5.23	38.45	_	_
⊕ American Funds US Government Sec R6	-	4.98	43.43	_	_
⊕ American Funds Mortgage R6	_	4.96	48.38	_	_
⊕ American Funds Washington Mutual R6	-	4.92	53.30	_	_
⊕ American Funds Global Balanced R6	_	4.79	58.09	_	_

Total Holdings 24



American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Expense Ratio

Portfolio Manager(s)

Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 Raj Paramaguru since 01-2024 William Robbins since 01-2024

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2035 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 12.01 years.

Net Expense: The fund's expense ratio of 0.35 is 43.55% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

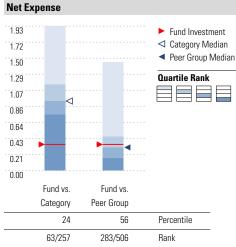
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

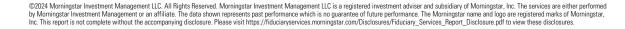
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$21.886 Benchmark: \$10,000 Category: \$18,656 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 7.02 0.59 8.00 21.04 -5.14 23.29 17.55 15.54 -16.24 16.90 Total Return % 3.17 -2.07 2.52 1.68 0.25 4.17 1.91 1.51 2.07 1.22 +/- Benchmark 1.90 1.25 0.68 1.78 2.35 0.43 2.61 3.51 1.78 0.66 +/- Category 11 1 41 3 6 21 5 11 24 40 Tot Ret % Rank in Cat 191 220 234 246 263 276 273 # of Funds in Cat 260 270 273 1 5 3 0 9 17 6 1 Turnover %





3-Tear hisk wieurcs			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	13.47	_	13.61
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	-	_
Up Capture Ratio	_	-	_
Down Capture Ratio	_	_	_

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	19.20	17.97	18.43						
Price/Book Ratio	3.22	2.43	2.66						
Avg Eff Duration	5.73	_	7.08						



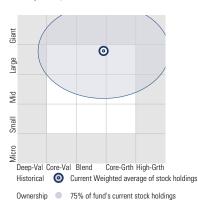


American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035 **Morningstar Index** Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

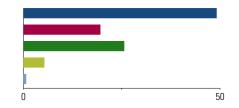
Lquity			
17	32	28	Large
5	7	6	Mid
1	2	2	Small

Value Blend Growth



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

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.62	11.80
Cash	5.24	1.82
Bonds	25.57	22.82
Non-US Stocks	19.49	22.01
US Stocks	49.09	41.55
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	,	Bend	chmark	[] Ca	itegory	Avera	ge	_	
Cyclical	28.28	37.90	34.43										
Basic Materials	4.14	4.64	4.43										
Consumer Cyclical	10.53	10.77	10.90										
Financial Services	11.67	15.12	15.34				Ĭ						
Real Estate	1.94	7.37	3.76										_
Sensitive	45.26	42.37	45.14										,
Communication Services	6.86	6.03	6.73										
Energy	4.95	4.51	4.98										
Industrials	13.07	11.80	11.17										
Technology	20.38	20.03	22.26										
Defensive	26.45	19.73	20.43										
Consumer Defensive	7.94	6.16	6.20										
Healthcare	15.74	10.80	11.69										
Utilities	2.77	2.77	2.54										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	_	7.82	7.82	_	_
⊕ American Funds Capital World Gr&Inc R6	_	6.82	14.64	_	_
⊕ American Funds American Mutual R6	-	6.82	21.47	_	_
⊕ American Funds Growth Fund of Amer R6	-	6.52	27.99	_	_
→ American Funds Fundamental Invs R6	-	6.31	34.30	-	_
	_	6.22	40.52	_	_
	-	5.26	45.78	_	_
⊕ American Funds US Government Sec R6	-	5.02	50.80	-	_
⊕ American Funds Global Balanced R6	-	4.82	55.62	_	_
⊕ American Funds Inflation Linked Bd R6	_	4.52	60.14	_	_

Total Holdings 25



American Funds 2040 Trgt Date Retire R6 RFGTX

230

1

259

5

251

2

262

0

268

274

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

of Funds in Cat

Turnover %
Expense Ratio

Portfolio Manager(s)

Wesley Phoa since 01-2012
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2040 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 12.01 years.

Net Expense: The fund's expense ratio of 0.37 is 43.08% lower than the Target-Date 2040 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	Low Risk	12-31-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$22,777 Benchmark: \$10,000 Category: \$19,342 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 6.96 0.58 8.17 21.98 -5.52 24.40 18.77 16.83 -17.55 19.33 Total Return % 3 41 -2.44 2.11 2.13 0.05 5.68 1.48 -0.18 2 99 1.45 +/- Benchmark 1.71 2.57 0.22 2.46 2.22 1.21 4.21 1.36 -0.231.64 +/- Category 15 1 39 6 4 28 4 16 43 17 Tot Ret % Rank in Cat

255

5

259

17

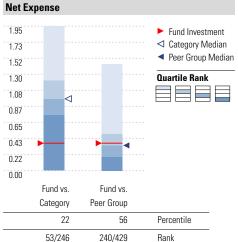
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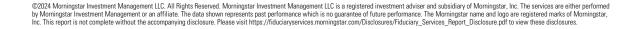
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3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	14.71	-	14.71
Sharpe Ratio	_	-	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics											
	Fund	Bmark	Cat								
Price/Earnings Ratio	19.48	17.78	18.34								
Price/Book Ratio	3.27	2.39	2.66								
Avg Eff Duration	5.90	_	7.59								



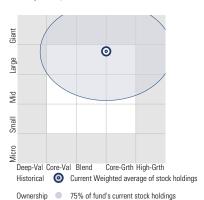


American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040 **Morningstar Index** Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



0 50 100

Asset Allocation as of 12-31-2023

Asset Class Net % Cat% US Stocks 48.07 56.31 Non-US Stocks 23.71 26.58 Bonds 13.94 13.45 Cash 5.39 1.65 Other 0.65 10.26 100.00 Total 100.00

Style Breakdown

Equity

Lquity				1 1/
16	31	29	Large	
5	7	7	Mid	
1	2	2	Small	
Value	Blend	Growth		Ltd



alao Biolia Grow

Weight %

>50 25-50 10-25 0-10

		F d	D l.	0-4	Found		. D	la sa a sal s	По		۸			
		Fund	Bmark	Cat	Fund	. '	Bend	hmark	[] Ua	itegory	Avera	ge	T .	
<u></u>	Cyclical	28.41	37.87	34.47		,								
A	Basic Materials	4.18	4.74	4.49		(
A	Consumer Cyclical	10.86	10.84	10.98										
æ	Financial Services	11.58	15.29	15.47				İ						
f	Real Estate	1.79	7.00	3.53										
W	Sensitive	45.54	42.36	44.99										
	Communication Services	6.80	6.01	6.61										
•	Energy	4.80	4.54	5.17										
Ф	Industrials	13.08	11.92	11.38										
	Technology	20.86	19.89	21.83										
—	Defensive	26.04	19.76	20.53										
Ħ	Consumer Defensive	7.57	6.19	6.18										
٠	Healthcare	15.93	10.79	11.86										
•	Utilities	2.54	2.78	2.49										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ American Funds American Balanced R6	_	8.01	8.01	_	_
→ American Funds Fundamental Invs R6	_	7.25	15.26	_	_
⊕ American Funds Capital World Gr&Inc R6	_	7.20	22.46	_	_
→ American Funds Growth Fund of Amer R6	_	7.10	29.56	_	_
⊕ American Funds American Mutual R6	-	6.98	36.54	-	-
⊕ American Funds AMCAP R6	_	6.95	43.48	_	_
⊕ American Funds New Perspective R6	_	6.94	50.42	_	_
	_	6.22	56.64	_	_
⊕ American Funds SMALLCAP World R6	_	6.21	62.85	_	_
⊕ American Funds US Government Sec R6	_	5.08	67.94	_	_

Total Holdings 22



American Funds 2045 Trgt Date Retire R6 RFHTX

Growth of \$10,000

189

1

217

5

231

3

246

0

264

277

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

of Funds in Cat

Turnover %
Expense Ratio

Portfolio Manager(s)

Wesley Phoa since 01-2012 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 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 12.01 years.

Net Expense: The fund's expense ratio of 0.37 is 42.19% lower than the Target-Date 2045 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	Low Risk	12-31-2022

▼ Manager Change V Partial Mgr Change Fund: \$23.095 Benchmark: \$10,000 Category: \$20,096 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 7.09 0.64 8.27 22.44 -5.58 24.68 19.21 17.18 -18.18 20.15 Total Return % 3.67 -2.57 1.91 2.59 -0.29 6.26 0.82 -1.12 2 76 1.84 +/- Benchmark 1.74 1.93 2.56 -0.43 2.51 0.34 0.33 4.11 0.55 1.20 +/- Category 13 1 45 8 3 51 4 35 52 21 Tot Ret % Rank in Cat

260

4

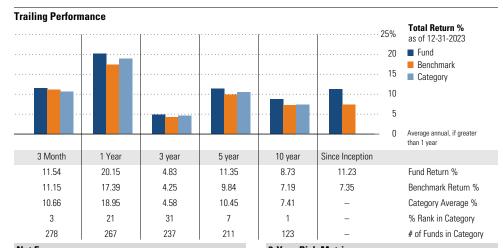
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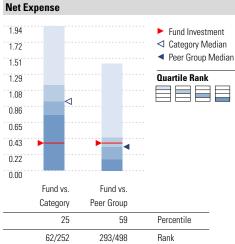
15

275

267

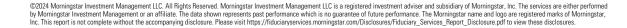
2





3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	15.14	_	15.47
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	-	_	_

Portfolio Metrics											
	Fund	Bmark	Cat								
Price/Earnings Ratio	19.64	17.62	18.37								
Price/Book Ratio	3.31	2.36	2.63								
Avg Eff Duration	6.35	_	8.66								





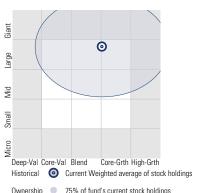
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

Weight %

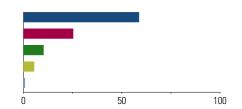
Lquity			
15	31	30	Large
5	7	7	Mid
1	2	2	Small



Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.65	10.76
Cash	5.33	1.47
Bonds	10.13	8.96
Non-US Stocks	25.18	27.47
US Stocks	58.70	51.35
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	,	• Bend	chmark	Ca	tegory	Avera	ge	_	
Cyclical	28.48	37.97	34.69									1	
Basic Materials	4.26	4.84	4.50										
Consumer Cyclical	11.01	10.89	10.89										
Financial Services	11.49	15.43	15.27										
Real Estate	1.72	6.81	4.03										_
Sensitive	45.67	42.27	44.89										
Communication Services	6.73	5.97	6.68										
Energy	4.76	4.56	5.03										
Industrials	13.19	12.03	11.18										
Technology	20.99	19.71	22.00										
Defensive	25.86	19.74	20.42										
Consumer Defensive	7.43	6.20	6.18										
Healthcare	15.97	10.75	11.77										
Utilities	2.46	2.79	2.47										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
· · · · · · · · · · · · · · · · · · ·	matanty bato	70 1100 110000	oumaida 70 70	TTD Hotain 70	Worming oral Courter
⊕ American Funds Capital World Gr&Inc R6	_	7.94	7.94	-	_
Đ American Funds Fundamental Invs R6	_	7.94	15.88	-	_
Đ American Funds American Balanced R6	-	7.77	23.65	_	_
→ American Funds New Perspective R6	_	7.48	31.13	_	_
⊕ American Funds SMALLCAP World R6	_	7.26	38.39	-	-
⊕ American Funds Washington Mutual R6	_	7.23	45.62	_	_
American Funds Growth Fund of Amer R6	_	7.08	52.71	-	_
⊕ American Funds AMCAP R6	_	7.00	59.71	_	_
🕀 American Funds American Mutual R6	-	6.99	66.70	_	_
American Funds US Government Sec R6	_	5.08	71.78	_	_

Total Holdings 19



American Funds 2050 Trgt Date Retire R6 RFITX

1

6

2

0

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Samir Mathur since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 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 12.01 years.

Net Expense: The fund's expense ratio of 0.38 is 41.54% lower than the Target-Date 2050 category average.

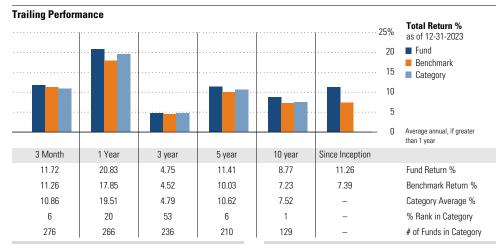
Morningstar Investment Management LLC Analysis

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	Low Risk	12-31-2022		

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$23,176 Benchmark: \$10,000 Category: \$20,235 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 7.02 0.65 8.33 22.61 -5.61 25.04 19.42 17.27 -18.89 20.83 Total Return % 2.02 3 84 -2.56 1.83 2.80 -0.05 6.51 0.67 -1.98 2 98 +/- Benchmark 1.94 2.80 -0.91 1.60 2.66 0.11 0.50 4.17 0.15 1.32 +/- Category 18 1 43 8 3 43 6 43 71 20 Tot Ret % Rank in Cat 251 245 271 265 # of Funds in Cat 222 260 278 259 261 266



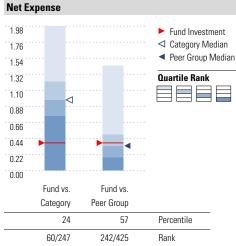
4

14

2

1

Turnover %
Expense Ratio



Cat
-
-
-
15.84
-
-
-
-
-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.81	17.48	18.37
Price/Book Ratio	3.34	2.33	2.63
Avg Eff Duration	6.43	_	9.43



American Funds 2050 Trgt Date Retire R6 RFITX

Quality High MidLow

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

14	31	30	Large	
5	7	7	Mid	
1	2	2	Small	
		0		

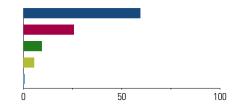
Value Blend Growth

Mod I td Duration

Fixed Income

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

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.59	9.74
Cash	5.31	1.42
Bonds	9.22	6.68
Non-US Stocks	25.53	28.57
US Stocks	59.34	53.58
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	d	▼ Bend	chmark	: [] Ca	ategory	Avera	ge	,	
Cyclical	28.43	38.17	34.87										
Basic Materials	4.30	4.92	4.50										
Consumer Cyclical	11.26	10.92	10.89										
Financial Services	11.34	15.54	15.32				ľ						
Real Estate	1.53	6.79	4.16										
Sensitive	46.09	42.12	44.82										
Communication Services	6.78	5.93	6.63										
Energy	4.62	4.58	5.02										
Industrials	13.32	12.11	11.26					1					
Technology	21.37	19.50	21.91										
Defensive	25.47	19.70	20.30										
Consumer Defensive	7.17	6.20	6.15										
Healthcare	16.01	10.71	11.73										
Utilities	2.29	2.79	2.42										
	Basic Materials Consumer Cyclical Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Basic Materials 4.30 Consumer Cyclical 11.26 Financial Services 11.34 Real Estate 1.53 Sensitive 46.09 Communication Services 6.78 Energy 4.62 Industrials 13.32 Technology 21.37 Defensive 25.47 Consumer Defensive 7.17 Healthcare 16.01	Basic Materials 4.30 4.92 Consumer Cyclical 11.26 10.92 Financial Services 11.34 15.54 Real Estate 1.53 6.79 Sensitive 46.09 42.12 Communication Services 6.78 5.93 Energy 4.62 4.58 Industrials 13.32 12.11 Technology 21.37 19.50 Defensive 25.47 19.70 Consumer Defensive 7.17 6.20 Healthcare 16.01 10.71	Basic Materials 4.30 4.92 4.50 Consumer Cyclical 11.26 10.92 10.89 Financial Services 11.34 15.54 15.32 Real Estate 1.53 6.79 4.16 Sensitive 46.09 42.12 44.82 Communication Services 6.78 5.93 6.63 Energy 4.62 4.58 5.02 Industrials 13.32 12.11 11.26 Technology 21.37 19.50 21.91 Defensive 25.47 19.70 20.30 Consumer Defensive 7.17 6.20 6.15 Healthcare 16.01 10.71 11.73	Basic Materials 4.30 4.92 4.50 Consumer Cyclical 11.26 10.92 10.89 Financial Services 11.34 15.54 15.32 Real Estate 1.53 6.79 4.16 Sensitive 46.09 42.12 44.82 Communication Services 6.78 5.93 6.63 Energy 4.62 4.58 5.02 Industrials 13.32 12.11 11.26 Technology 21.37 19.50 21.91 Defensive 25.47 19.70 20.30 Consumer Defensive 7.17 6.20 6.15 Healthcare 16.01 10.71 11.73 Utilities 2.29 2.79 2.42	Basic Materials 4.30 4.92 4.50 Consumer Cyclical 11.26 10.92 10.89 Financial Services 11.34 15.54 15.32 Real Estate 1.53 6.79 4.16 Sensitive 46.09 42.12 44.82 Communication Services 6.78 5.93 6.63 Energy 4.62 4.58 5.02 Industrials 13.32 12.11 11.26 Technology 21.37 19.50 21.91 Defensive 25.47 19.70 20.30 Consumer Defensive 7.17 6.20 6.15 Healthcare 16.01 10.71 11.73 Utilities 2.29 2.79 2.42	Basic Materials 4.30 4.92 4.50 Consumer Cyclical 11.26 10.92 10.89 Financial Services 11.34 15.54 15.32 Real Estate 1.53 6.79 4.16 Sensitive 46.09 42.12 44.82 Communication Services 6.78 5.93 6.63 Energy 4.62 4.58 5.02 Industrials 13.32 12.11 11.26 Technology 21.37 19.50 21.91 Defensive 25.47 19.70 20.30 Consumer Defensive 7.17 6.20 6.15 Healthcare 16.01 10.71 11.73 Utilities 2.29 2.79 2.42	Basic Materials 4.30 4.92 4.50 Consumer Cyclical 11.26 10.92 10.89 Financial Services 11.34 15.54 15.32 Real Estate 1.53 6.79 4.16 Sensitive 46.09 42.12 44.82 Communication Services 6.78 5.93 6.63 Energy 4.62 4.58 5.02 Industrials 13.32 12.11 11.26 Technology 21.37 19.50 21.91 Defensive 25.47 19.70 20.30 Consumer Defensive 7.17 6.20 6.15 Healthcare 16.01 10.71 11.73 Utilities 2.29 2.79 2.42	Basic Materials 4.30 4.92 4.50 Consumer Cyclical 11.26 10.92 10.89 Financial Services 11.34 15.54 15.32 Real Estate 1.53 6.79 4.16 Sensitive 46.09 42.12 44.82 Communication Services 6.78 5.93 6.63 Energy 4.62 4.58 5.02 Industrials 13.32 12.11 11.26 Technology 21.37 19.50 21.91 Defensive 25.47 19.70 20.30 Consumer Defensive 7.17 6.20 6.15 Healthcare 16.01 10.71 11.73 Utilities 2.29 2.79 2.42	Basic Materials 4.30 4.92 4.50 Consumer Cyclical 11.26 10.92 10.89 Financial Services 11.34 15.54 15.32 Real Estate 1.53 6.79 4.16 Sensitive 46.09 42.12 44.82 Communication Services 6.78 5.93 6.63 Energy 4.62 4.58 5.02 Industrials 13.32 12.11 11.26 Technology 21.37 19.50 21.91 Defensive 25.47 19.70 20.30 Consumer Defensive 7.17 6.20 6.15 Healthcare 16.01 10.71 11.73 Utilities 2.29 2.79 2.42	Basic Materials 4.30 4.92 4.50 Consumer Cyclical 11.26 10.92 10.89 Financial Services 11.34 15.54 15.32 Real Estate 1.53 6.79 4.16 Sensitive 46.09 42.12 44.82 Communication Services 6.78 5.93 6.63 Energy 4.62 4.58 5.02 Industrials 13.32 12.11 11.26 Technology 21.37 19.50 21.91 Defensive 25.47 19.70 20.30 Consumer Defensive 7.17 6.20 6.15 Healthcare 16.01 10.71 11.73 Utilities 2.29 2.79 2.42	Basic Materials 4.30 4.92 4.50 Consumer Cyclical 11.26 10.92 10.89 Financial Services 11.34 15.54 15.32 Real Estate 1.53 6.79 4.16 Sensitive 46.09 42.12 44.82 Communication Services 6.78 5.93 6.63 Energy 4.62 4.58 5.02 Industrials 13.32 12.11 11.26 Technology 21.37 19.50 21.91 Defensive 25.47 19.70 20.30 Consumer Defensive 7.17 6.20 6.15 Healthcare 16.01 10.71 11.73 Utilities 2.29 2.79 2.42	Basic Materials 4.30 4.92 4.50 Consumer Cyclical 11.26 10.92 10.89 Financial Services 11.34 15.54 15.32 Real Estate 1.53 6.79 4.16 Sensitive 46.09 42.12 44.82 Communication Services 6.78 5.93 6.63 Energy 4.62 4.58 5.02 Industrials 13.32 12.11 11.26 Technology 21.37 19.50 21.91 Defensive 25.47 19.70 20.30 Consumer Defensive 7.17 6.20 6.15 Healthcare 16.01 10.71 11.73

Top 10 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ American Funds New Perspective R6	_	8.99	8.99	_	_
⊕ American Funds SMALLCAP World R6	_	8.27	17.26	_	_
⊕ American Funds Fundamental Invs R6	-	8.22	25.47	_	_
⊕ American Funds Capital World Gr&Inc R6	_	8.22	33.69	_	_
⊕ American Funds Washington Mutual R6	-	8.00	41.69	_	-
	_	7.03	48.71	_	_
⊕ American Funds AMCAP R6	-	7.01	55.72	_	_
⊕ American Funds American Balanced R6	-	6.76	62.49	_	_
⊕ American Funds American Mutual R6	_	6.76	69.24	_	_
⊕ American Funds Global Balanced R6	_	5.27	74.51	_	_

Total Holdings 19



American Funds 2055 Trgt Date Retire R6 RFKTX

2

6

3

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2055 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 12.01 years.

Style: The fund has landed in its primary style box —
 Large Growth — 70 % of the time over the past three
 years.

Net Expense: The fund's expense ratio of 0.38 is 41.54% lower than the Target-Date 2055 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	Low Risk	12-31-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$23,096 Benchmark: \$10,000 Category: \$20,538 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 7.01 0.63 8.30 22.63 -5.65 25.09 19.39 17.28 -19.50 21.40 Total Return % 2.27 3.97 -2.60 1.68 2.92 0.04 6.48 0.78 -2.57 3 50 +/- Benchmark 2.79 1.52 2.34 0.30 1.55 0.18 3.92 -0.02 -1.42 1.68 +/- Category 20 1 45 6 3 45 5 48 89 9 Tot Ret % Rank in Cat 155 207 260 274 271 # of Funds in Cat 226 242 253 266 262

3

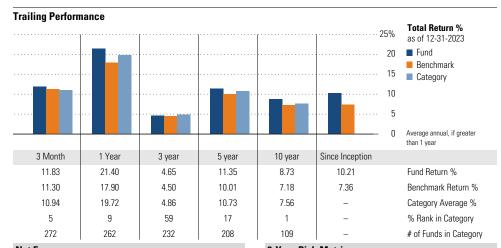
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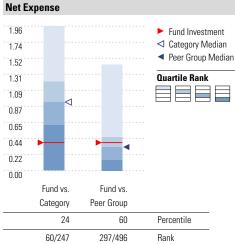
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1

Turnover %

Expense Ratio





3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	15.65	-	16.01
Sharpe Ratio	_	-	_
Tracking Error	_	-	_
Information Ratio	_	-	_
Up Capture Ratio	_	-	_
Down Capture Ratio	-	-	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.96	17.36	18.23
Price/Book Ratio	3.36	2.30	2.63
Avg Eff Duration	6.50	-	10.33



American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 12-31-2023

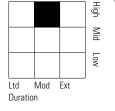
Morningstar Style Box™



Style Breakdown

Equity 31 13 31 8 5

Large Mid2 2 1 Value Blend Growth



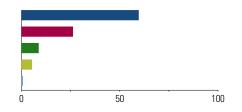
Quality

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.55	11.08
Cash	5.23	1.85
Bonds	8.62	6.36
Non-US Stocks	26.07	28.51
US Stocks	59.52	52.19
Asset Class	Net %	Cat%

Sector Weighting as of 12	2-31-2023			
	Fund	Bmark	Cat	Fund Benchmark Category Average
⊍ Cyclical	28.44	38.46	34.85	
Basic Materials	4.39	5.00	4.59	
Consumer Cyclical	11.52	10.94	10.94	
Financial Services	11.19	15.64	15.53	
Real Estate	1.34	6.88	3.79	
✓ Sensitive	46.57	41.92	45.21	
Communication Services	6.86	5.88	6.69	
Energy	4.50	4.60	5.06	
Industrials	13.41	12.16	11.38	
Technology	21.80	19.28	22.08	
→ Defensive	24.98	19.63	19.97	
Consumer Defensive	6.89	6.20	6.04	
Healthcare	16.00	10.64	11.55	
Utilities	2.09	2.79	2.38	
				0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	,				Ü
American Funds SMALLCAP World R6	_	9.28	9.28	_	_
American Funds New Perspective R6	_	9.23	18.51	_	_
American Funds Fundamental Invs R6	_	8.98	27.49	_	_
American Funds Capital World Gr&Inc R6	_	8.98	36.47	_	_
American Funds Washington Mutual R6	-	7.99	44.46	-	-
American Funds Growth Fund of Amer R6	_	7.03	51.49	_	_
American Funds AMCAP R6	_	7.01	58.50	-	_
American Funds Invmt Co of Amer R6	_	6.23	64.73	_	_
American Funds Global Balanced R6	-	6.01	70.74	-	_
American Funds American Balanced R6	_	6.00	76.74	_	_

Total Holdings 17



American Funds 2060 Trgt Date Retire R6 RFUTX

Growth of \$10,000

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

Wesley Phoa since 03-2015
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

Q Performance: The fund has finished in the Target-Date
 2060 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 8.77 years.

Style: The fund has landed in its primary style box — Large Growth — 70 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.39 is 40.91% lower than the Target-Date 2060 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	Low Risk	12-31-2022

▼ Manager Change V Partial Mgr Change Fund: \$21.056 Benchmark: \$10,000 Category: \$19,093 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 8.41 22.49 -5.64 25.01 19.44 17.19 -19.66 21.61 Total Return % 7.83 7.00 -0.16 -0.88 5.98 6.62 -4.89 8.39 +/- Benchmark

3.92

4

234

3

-0.28

56

244

12

-1.58

93

254

2

1.65

10

257

1

2.88

2

208

3

-0.14

60

228

1.22

16

181

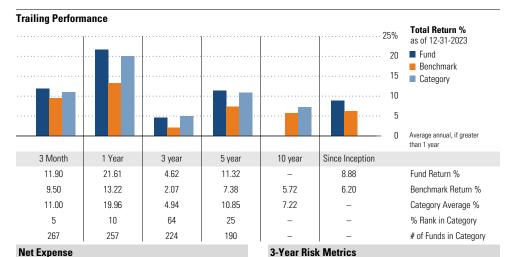
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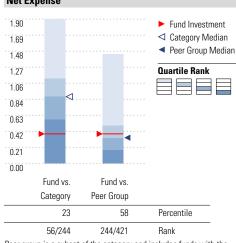
0.60

33

128

12





3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	15.68	_	16.08
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.97	17.11	18.07
Price/Book Ratio	3.35	2.23	2.55
Avg Eff Duration	6.50	_	9.40



American Funds 2060 Trgt Date Retire R6 RFUTX

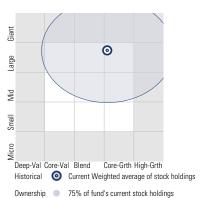
Quality High MidLow

Morningstar Category Target-Date 2060

Morningstar Index Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Weight %

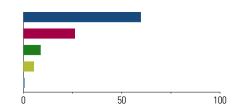
Equity				Fixed	Income
13	30	31	Large		
5	7	8	Mid		
1	2	3	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.56	14.93
Cash	5.19	1.69
Bonds	8.61	6.47
Non-US Stocks	26.05	31.01
US Stocks	59.59	45.91
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	. I Ca	ategory	Avera	ae			
Դ	Cyclical	28.52	39.51	35.37						3 /		1	•		
A.	Basic Materials	4.41	5.17	4.97											
Д	Consumer Cyclical	11.66	11.03	10.81											
,	Financial Services	11.11	16.29	15.36				[
fi	Real Estate	1.34	7.02	4.23			1								
W	Sensitive	46.71	38.94	44.35											
d	Communication Services	6.92	5.65	6.53											
•	Energy	4.48	4.93	5.24											
Ф	Industrials	13.44	12.35	11.69				.							
	Technology	21.87	16.01	20.89				•							
-	Defensive	24.78	21.56	20.29											
Ħ	Consumer Defensive	6.80	6.82	6.17											
+	Healthcare	15.93	11.59	11.81											
•	Utilities	2.05	3.15	2.31		7									
					0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	_	10.03	10.03	_	_
⊕ American Funds New Perspective R6	_	9.99	20.01	_	_
⊕ American Funds Fundamental Invs R6	-	9.00	29.01	_	_
⊕ American Funds Capital World Gr&Inc R6	-	9.00	38.01	_	_
⊕ American Funds Washington Mutual R6	-	8.00	46.00	-	-
⊕ American Funds Growth Fund of Amer R6	_	7.02	53.02	_	_
⊕ American Funds Invmt Co of Amer R6	-	7.00	60.02	-	-
⊕ American Funds AMCAP R6	-	7.00	67.01	_	_
⊕ American Funds Global Balanced R6	-	5.99	73.00	_	_
⊕ American Funds American Balanced R6	_	5.99	79.00	_	_

Total Holdings 16



American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 Raj Paramaguru since 01-2024 William Robbins since 01-2024

Quantitative Screens

Performance: The fund has finished in the Target-Date
 2065+ category's top three quartiles in 2 of the 3 years it's
 been in existence.

Management: The fund's management has been in place for 4 years.

Style: The fund has landed in its primary style box — Large Growth — 70 % of the time over the past three years.

Q Net Expense: The fund's expense ratio of 0.39 is 36.07% lower than the Target-Date 2065+ category average.

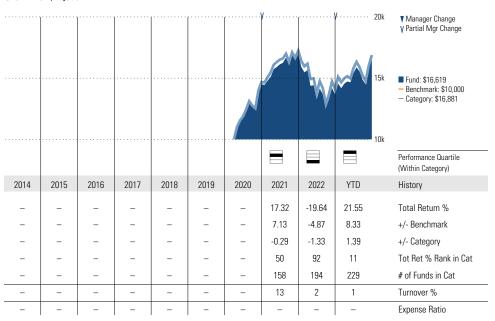
Morningstar Investment Management LLC Analysis

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.

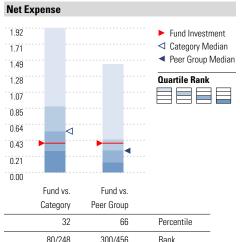
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000

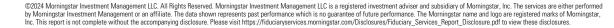






3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	15.69	-	16.23
Sharpe Ratio	_	-	_
Tracking Error	-	-	_
Information Ratio	_	-	_
Up Capture Ratio	_	-	_
Down Capture Ratio	_	-	_

Portfolio Metrics												
	Fund	Bmark	Cat									
Price/Earnings Ratio	19.97	17.11	17.78									
Price/Book Ratio	3.35	2.23	2.50									
Avg Eff Duration	6.49	_	9.29									





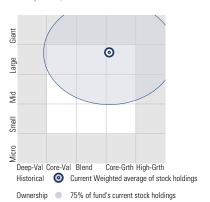
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Fauity

Lquity			
13	30	31	Large
5	7	8	Mid
1	2	3	Small

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

Weight % >50 25-50 10-25 0-10 100

Asset Allocation as of 12-31-2023

Asset Class Net % Cat% US Stocks 59.62 44.70 Non-US Stocks 26.07 31.85 Bonds 8.55 11.09 Cash 5.18 1.54 Other 0.56 10.82 Total 100.00 100.00

Sec	ctor Weighting as of 12-3	31-2023													
		Fund	Bmark	Cat	Fun	b	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
Ն	Cyclical	28.52	39.51	35.23											
ů.	Basic Materials	4.40	5.17	4.94											
-	Consumer Cyclical	11.66	11.03	10.92											
₽	Financial Services	11.12	16.29	15.94											
ŧ	Real Estate	1.34	7.02	3.43											
M	Sensitive	46.69	38.94	44.98											
	Communication Services	6.92	5.65	6.68											
•	Energy	4.47	4.93	5.19				_ :							
Ģ	Industrials	13.43	12.35	11.70											
2	Technology	21.87	16.01	21.41		-		- 1							
→	Defensive	24.77	21.56	19.80											
Ę	Consumer Defensive	6.80	6.82	6.22											
۲	Healthcare	15.93	11.59	11.21											
•	Utilities	2.04	3.15	2.37		,									
					0%	5	10	15	20	25	30	35	40	45	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6		10.00	10.00		
-	_			_	_
⊕ American Funds SMALLCAP World R6	_	10.00	20.00	_	_
⊕ American Funds Fundamental Invs R6	_	9.00	29.00	_	_
⊕ American Funds Capital World Gr&Inc R6	_	9.00	38.01	_	_
⊕ American Funds Washington Mutual R6	-	8.00	46.01	-	-
⊕ American Funds AMCAP R6	_	7.00	53.01	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	60.01	_	_
⊕ American Funds Invmt Co of Amer R6	-	7.00	67.01	_	_
€ American Funds Global Balanced R6	-	6.00	73.01	_	_
⊕ American Funds American Balanced R6	_	6.00	79.01	_	_

Total Holdings 16



American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 23.1 years.

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

✓ Net Expense: The fund's expense ratio of 0.42 is
60.75% lower than the Global Large-Stock Growth category
average.

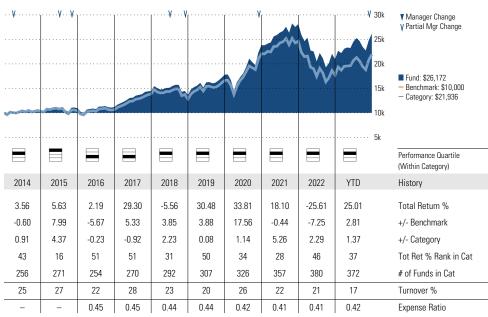
Morningstar Investment Management LLC Analysis

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

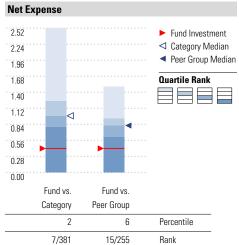
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	_	-
R-Squared	_	_	-
Standard Deviation	18.45	_	19.84
Sharpe Ratio	_	_	-
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund Bmark		Cat
Price/Earnings Ratio	20.97	18.60	25.91
Price/Book Ratio	3.48	2.70	4.69
Geom Avg Mkt Cap \$B	117.31	121.33	172.21
ROE	27.91	25.71	28.69



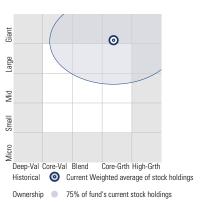


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

10)	30	47	Laige
2		5	6	MIN
0		0	0	JIIdii
Valu	е	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2023

Asset Class	Net %	Cat%
US Stocks	50.58	58.60
Non-US Stocks	42.19	38.94
Bonds	0.00	0.01
Cash	7.22	2.04
Other	0.00	0.41

100.00

100.00

Sec	ctor Weighting as of 12-3	31-2023											
		Fund	Bmark	Cat	Fund	• E	Benchma	ark [Cate	gory Av	v <u>e</u> rage		
_Մ	Cyclical	29.33	33.19	28.30									
Å.	Basic Materials	5.17	4.39	2.74									
A	Consumer Cyclical	12.88	10.92	11.90									
æ	Financial Services	10.79	15.45	12.65									
fi	Real Estate	0.49	2.43	1.01	•								
W	Sensitive	46.18	46.26	50.39									
	Communication Services	7.70	7.40	8.27									
•	Energy	4.55	4.59	2.39									
Ф	Industrials	12.43	10.44	11.34			()						
	Technology	21.50	23.83	28.39					7				
—	Defensive	24.49	20.53	21.31									
Ħ	Consumer Defensive	5.61	6.67	4.68									
+	Healthcare	18.01	11.31	15.71									
•	Utilities	0.87	2.55	0.92	1								

100

Total

World Regions % Equity 12-31-2023



	Fund %	Cat %
Greater Asia	10.42	12.49
Japan	2.83	4.64
Australasia	0.10	0.19
Asia-4 Tigers	5.12	3.26
Asia-ex 4 Tigers	2.37	4.40
Not Classified	0.00	0.00

Americas	Fund % 59.28	Cat % 63.54	Greater Europe	Fund % 30.29	Cat % 23.96	Market Maturity	Fund %
North America Central/Latin	58.01 1.27	62.07	United Kingdom W euro-ex UK	5.41 24.43	4.42 19.19	Developed Markets Emerging Markets	96.07 3.93
,			Emrgng Europe Africa	0.00 0.45	0.02 0.33	Not Available	0.00

Top 10 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	4.55	4.55	57.96	Technology
Novo Nordisk A/S Class B	3.12	7.67	51.68	Healthcare
	2.33	10.00	194.13	Communication Svc
⊕ Tesla Inc ■	2.29	12.29	101.72	Consumer Cyclical
⊕ Broadcom Inc	2.14	14.43	103.05	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.11	16.54	_	Technology
Eli Lilly and Co	1.81	18.35	60.57	Healthcare
⊕ AstraZeneca PLC	1.38	19.73	_	Healthcare
ASML Holding NV	1.24	20.98	39.61	Technology
○ Capital Group Central Cash Fund	1.24	22.22	-	-

Total Holdings 326



American Funds New World R6 RNWGX

Morningstar Category Morning Diversified Emerging Mkts MSCI E

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

Dawid Justus since 01-2020

Piyada Phanaphat since 01-2020

Matt Hochstetler since 01-2024

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.56 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.

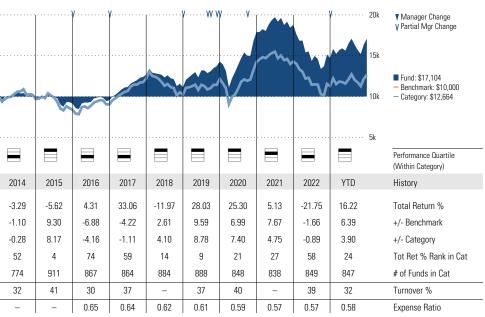
Morningstar Investment Management LLC Analysis

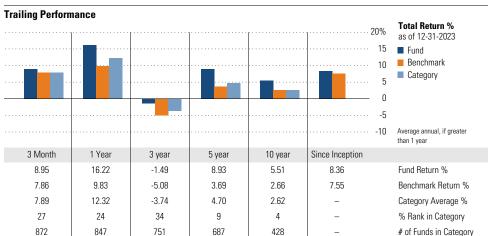
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

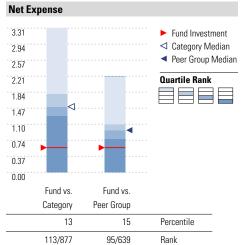
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	-
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





American Funds New World R6 RNWGX

Morningstar Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

12	32	44	Large
2	4	4	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023



		From all	Dl.	0-4	F		- Dl-	d.	По-	A				
		Fund	Bmark	Cat	Func	1	Bench	mark	Categ	jory Ave	rage			
Դ	Cyclical	38.31	44.05	43.10			,							
A	Basic Materials	8.43	8.04	6.20										
A	Consumer Cyclical	12.34	12.19	13.49										
,	Financial Services	15.70	22.19	21.71										
fi	Real Estate	1.84	1.63	1.70										_
W	Sensitive	39.44	43.48	43.26										
	Communication Services	6.97	9.24	8.48			0							
ð	Energy	4.03	5.22	4.71		= [' _								
Ф	Industrials	12.72	6.73	6.85										
	Technology	15.72	22.29	23.22										
→	Defensive	22.24	12.47	13.65										
Ħ	Consumer Defensive	6.87	5.80	7.38										
+	Healthcare	13.95	4.03	4.54										
•	Utilities	1.42	2.64	1.73										
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 12-31-2023



	Fund %	Cat %
Greater Asia	39.10	73.55
Japan	2.39	0.06
Australasia	0.40	0.00
Asia-4 Tigers	6.54	27.02
Asia-ex 4 Tigers	29.77	46.47
Not Classified	0.00	0.00

Americas	Fund % 35.96	Cat % 15.81	Greater Europe	Fund % 24.94	Cat % 10.64	Market Maturity	Fund %
North America	26.47	2.94	United Kingdom	2.13	0.54	Developed Markets	57.94
Central/Latin	9.49	12.87	W euro-ex UK	19.89	1.80	Emerging Markets	42.06
			Emrgng Europe	0.53	1.77	Not Available	0.00
			Africa	2.39	6.53		

Top 10 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	5.39	5.39	-	_
⊕ Microsoft Corp	2.86	8.25	57.96	Technology
○ Novo Nordisk A/S Class B	2.68	10.93	51.68	Healthcare
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.03	12.96	_	Technology
Airbus SE	1.50	14.46	-	Industrials
⊖ Eli Lilly and Co	1.45	15.91	60.57	Healthcare
○ LVMH Moet Hennessy Louis Vuitton SE	1.44	17.35	_	Consumer Cyclical
⊖ Kotak Mahindra Bank Ltd	1.43	18.78	_	Financial Services
MercadoLibre Inc MercadoLibre Inc	1.23	20.01	85.71	Consumer Cyclical
⊕ AIA Group Ltd	1.10	21.11	-19.70	Financial Services

Total Holdings 586

Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 23.27 years.

Style Consistency is not calculated for Fixed Income funds.

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

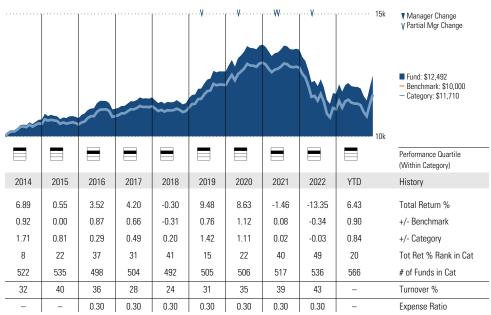
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance



Net Expe	nse		
4.62			► Fund Investment
4.11			Category Median
3.59			 Peer Group Median
3.08			Quartile Rank
2.57			
2.05			
1.54			
1.03	✓		
0.51		····	
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	26	36	Percentile
-	147/577	156/434	Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	7.38	-	7.20
Sharpe Ratio	_	_	_
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.15	4.43	5.99
Avg Eff Maturity	8.34	_	8.56



Baird Aggregate Bond Inst BAGIX

Inst BAGIX

Asset Allocation as of 12-31-2023

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





Total	100.00	100.00
Other	0.14	2.48
Cash	1.31	2.18
Bonds	98.55	95.29
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.06
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	12.90	3.53	27.80
AA	50.80	74.59	41.94
A	13.60	10.82	13.94
BBB	22.60	8.32	13.42
BB	0.10	0.28	0.68
В	0.00	0.00	0.33
Below B	0.00	0.00	0.44
Not Rated	0.00	2.46	1.46

				0%	5	10	15	20	25	30	35	40
Other	0.00	_	1.55									
Cash & Equivalents	1.12	-	3.99									
Municipal	0.61	-	0.99									
Covered Bond	0.00	-	0.00									
Asset-Backed	7.11	_	5.02									
Commercial MBS	4.45	_	0.41	()								
Non-Agency Residential MBS	0.62	_	0.48	()								
Agency MBS CMO	2.01	_	1.85									
Agency MBS ARM	0.00	_	0.24									
Agency MBS Pass-Through	23.50	_	29.51					- 1				
Securitized	37.69	_	37.51		-	:	-		:	:	-	(
Preferred	0.00	_	0.20									
Convertible	0.00	_	0.00									
Bank Loan	0.00	_	0.03									
Corporate Bond	38.03	_	24.36		:	:	:			:	:	
Corporate	38.03	_	24.59									
Other Government Related	0.00	_	2.55	i [
Agency/Quasi Agency	0.00	_	0.90	iΠ								
Inflation – Protected	0.00	_	1.15									
Treasury	22.55	_	26.75						ı : [
Government	22.55	_	31.35					37				
	Fund	Bmark	Cat	Fund		Benchma	rk II C	ategory	Average			

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.13%	10-2026	4.25	4.25	_
United States Treasury Bonds 2.5%	02-2045	2.83	7.08	_
United States Treasury Bonds 2.88%	05-2043	2.03	9.10	_
⊕ United States Treasury Notes 2.38%	03-2029	1.99	11.09	_
United States Treasury Bonds 1.38%	11-2040	1.60	12.69	-
⊕ United States Treasury Notes 4.13%	08-2030	1.55	14.24	_
⊕ United States Treasury Bonds 2.88%	05-2052	1.53	15.77	_
⊕ United States Treasury Bonds 2.38%	02-2042	1.51	17.27	_
⊖ First American Government Obligs U	02-2030	1.05	18.32	_
─ United States Treasury Notes 1.13%	08-2028	0.92	19.24	_

Total Holdings 1757



BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category
Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

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.

Q Net Expense: The fund's expense ratio of 0.23 is 76.29% lower than the Conservative Allocation category average.

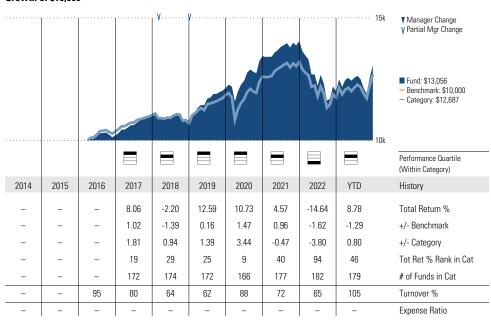
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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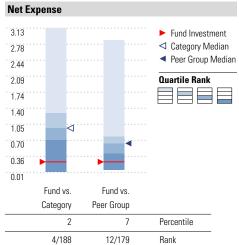
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 7.62 8.78 -0.98 3.89 3.57 3.71 7.19 10.07 -0.27 4.03 4.47 Benchmark Return % -0.15 6 56 7 98 3 34 2.86 Category Average % 20 46 72 39 % Rank in Category 187 179 169 153 # of Funds in Category



3-Year KISK Wetrics			
	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



BlackRock 20/80 Target Allocation K BKCPX

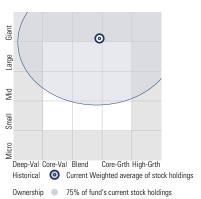
Quality High Mid Low

Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity			Fixed II	ncome		
18	31	34	Large			
5	8	3	Mid			
0	0	0	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

Weight %

>50 25-50 10-25 0-10



	Fund	Bmark	Cat	Fund		▼ Bei	nchma	rk [Cate	jory Av	erage/		
Cyclical	28.96	32.59	30.38										
Basic Materials	2.92	3.90	3.34		1								
Consumer Cyclical	10.40	11.13	8.95				1						
Financial Services	13.50	14.54	13.68										
Real Estate	2.14	3.02	4.41										
Sensitive	50.54	46.83	46.47										
Communication Services	8.39	7.10	6.94										
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										
Consumer Defensive	6.48	6.35	7.12										
Healthcare	11.68	11.74	13.05										
Utilities	2.33	2.50	2.96										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Blackrock Total Beturn Fund Con	_	24.89	24.89	_	_
 ⇒ iShares Core Total USD Bond Market ETF 	_	20.07	44.96	_	_
⊝ iShares Core S&P 500 ETF	_	11.88	56.84	_	_
	_	9.72	66.57	_	_
⊖ iShares 20+ Year Treasury Bond ETF	-	6.57	73.14	-	-
BlackRock US Mortgage Portfolio Instl	_	5.44	78.58	_	_
	_	4.01	82.59	_	_
	-	2.99	85.58	_	_
→ BlackRock Sustainable Adg Lg Cp Cr K	-	2.53	88.11	_	_
	_	2.00	90.11	_	_

Total Holdings 20



BlackRock 40/60 Target Allocation K BKMPX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

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

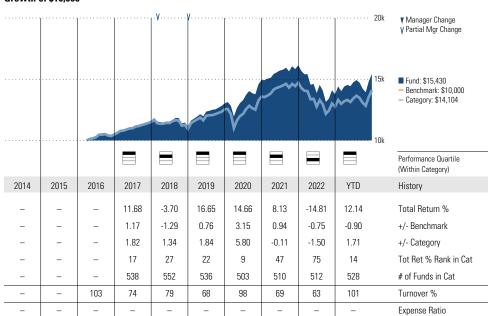
Morningstar Investment Management LLC Analysis

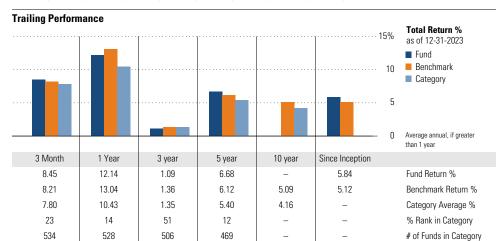
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ESG Metrics

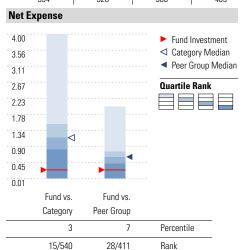
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	09-30-2022

Growth of \$10,000





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	10.55	_	9.86
Sharpe Ratio	_	_	_
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.18	19.22	19.56
Price/Book Ratio	3.11	2.81	2.99
Avg Eff Duration	3.73	5.80	5.34



BlackRock 40/60 Target Allocation K BKMPX

Morningstar Category Moderately Conservative

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 12-31-2023

Morningstar Style Box™



Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	23.89	5.28
Cash	2.43	4.46
Bonds	31.99	55.73
Non-US Stocks	9.00	6.90
US Stocks	32.68	27.62
Asset Class	Net %	Cat%

Style	Breakdown
Equity	

Equity			
19	30	34	
5	8	3	
0	0	0	
Value	Blend	Growth	

>50 25-50 10-25 0-10



Fixed In	icome	
Ltd	Mod	Ext
Duratia	-	

			``
5	8	3	MIM

Duration

	Fund	Bmark	Cat	Fund Fenchmark Category Average
Cyclical	28.72	32.84	32.95	
Basic Materials	3.00	4.03	3.71	
Consumer Cyclical	10.32	11.13	9.31	
Financial Services	13.34	14.66	13.89	
Real Estate	2.06	3.02	6.04	
Sensitive	50.80	46.59	43.78	
Communication Services	7.97	7.02	6.48	
Energy	6.31	4.43	5.75	
Industrials	9.14	11.23	10.39	
Technology	27.38	23.91	21.16	
Defensive	20.49	20.57	23.28	
Consumer Defensive	6.50	6.40	7.06	, in the second second
Healthcare	11.78	11.65	12.84	
Utilities	2.21	2.52	3.38	

Top 10 Holdings as of 12-31-2023					
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	_	-
	-	9.65	50.89	_	-
	_	7.82	58.71	_	-
─ BlackRock Sustainable Adg Lg Cp Cr K	_	6.59	65.30	_	-
	_	5.63	70.93	_	_
	_	4.46	75.39	_	-
	-	4.05	79.44	_	-
	_	4.02	83.46	_	-
⊖ BlackRock US Mortgage Portfolio Instl	-	3.35	86.80	-	-

Total Holdings 21

igoplus Increase igoplus Decrease igoplus New to Portfolio



BlackRock 60/40 Target Allocation K BKGPX

Morningstar Category Moderate Allocation Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

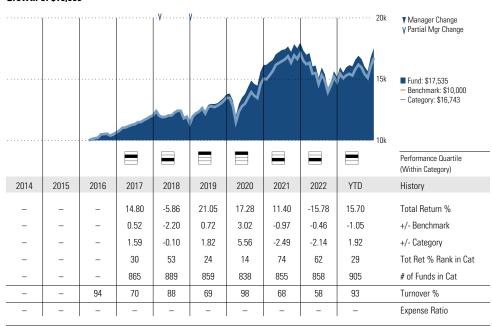
Morningstar Investment Management LLC Analysis

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.

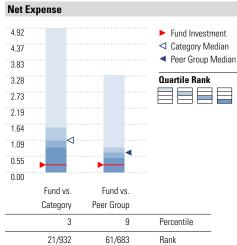
ESG Metrics

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

Growth of \$10,000







3- Teal hisk Wiellics			
	Fund	Bmark	Cat
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/Book Ratio	3.06	3.06	3.30
Avg Eff Duration	2.37	5.80	5.25





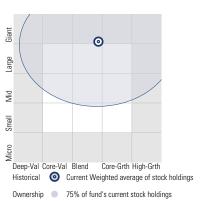
BlackRock 60/40 Target Allocation K BKGPX

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



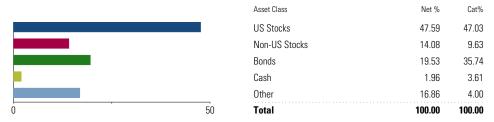


Equity				Fixed Ir	ncom
18	30	33	Large		
5	8	3	Mid		
1	1	0	Small		
Value	Rlend	Growth		Ltd	Mod

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

Quality High MidLow Duration

Asset Allocation as of 12-31-2023



		Fund	Bmark	Cat	Fund	t	▼ Be	enchma	ark [Cate	gory Av	erage		
ŀ	Cyclical	28.54	31.82	30.41										
A.	Basic Materials	3.34	3.59	3.64		Ó								
4	Consumer Cyclical	9.96	11.14	10.31										
ê	Financial Services	13.25	14.11	14.22										
ŧ	Real Estate	1.99	2.98	2.24										
M	Sensitive	50.97	47.60	46.77										
d	Communication Services	7.91	7.30	7.70										
	Energy	5.72	4.30	5.12			1							
ф	Industrials	9.37	10.70	10.63										
	Technology	27.97	25.30	23.32										
→	Defensive	20.47	20.59	22.81										
	Consumer Defensive	6.32	6.24	6.13										
٠	Healthcare	11.33	11.88	13.76										
•	Utilities	2.82	2.47	2.92										

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

Total Holdings 22



BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category Moderately Aggressive

Morningstar Index Morningstar US Mod Agg Tgt Alloc NR

Allocation

Portfolio Manager(s)

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

Quantitative Screens

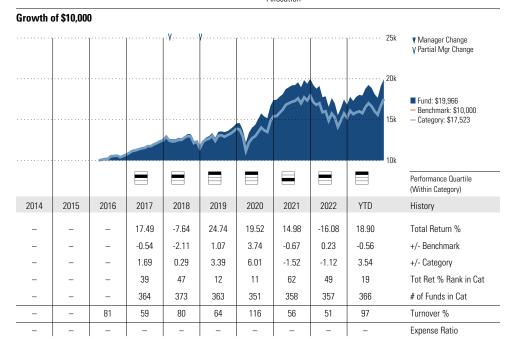
- Performance: The fund has finished in the Moderately Aggressive Allocation category's top three quartiles in 7 of the 7 years it's been in existence.
- Management: The fund's management has been in place for 8.61 years.
- Net Expense: The fund's expense ratio of 0.27 is 72.45% lower than the Moderately Aggressive Allocation category average.

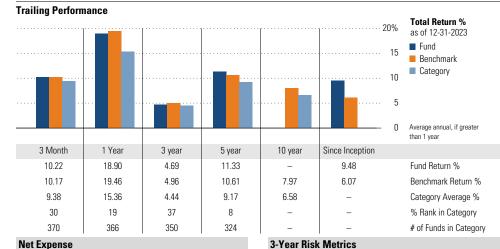
Morningstar Investment Management LLC Analysis

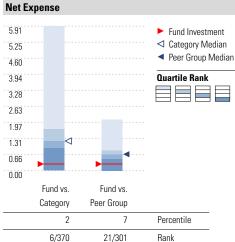
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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



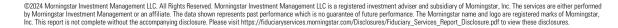




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

	Fund	Bmark	Cat
Alpha	_	_	-
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





BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category Moderately Aggressive

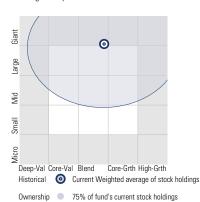
Allocation

Morningstar Index

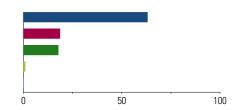
Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 12-31-2023

Morningstar Style Box™



Asset Allocation as of 12-31-2023





Style Breakdown

Equity





/alue	Blend	Growth

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

		Fund	Bmark	Cat	Fun	d	▼ Bei	nchma	ırk [Categ	jory Av	erage		
÷	Cyclical	28.75	32.62	32.53										
	Basic Materials	3.34	3.94	4.45										
•	Consumer Cyclical	9.96	11.13	10.33				1						
	Financial Services	13.49	14.56	14.43										
ì	Real Estate	1.96	2.99	3.32										
jii	Sensitive	50.45	46.85	46.59										
	Communication Services	7.90	7.11	8.27		- 1								
	Energy	5.36	4.39	4.96										
ŀ	Industrials	9.35	11.08	11.39										
1	Technology	27.84	24.27	21.97						· ·				
•	Defensive	20.80	20.54	20.88										
į	Consumer Defensive	6.44	6.35	6.39										
	Healthcare	11.55	11.67	11.99										
1	Utilities	2.81	2.52	2.50										

Top 10 Holdings as of 12-31-2023					
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	-	-
⊕ iShares MSCI USA Quality Factor ETF	_	8.92	51.35	-	-
⊕ 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	_	_
⊕ iShares Core Total USD Bond Market ETF	_	3.63	75.79	_	-
⊕ BlackRock Emerging Mkts K	_	3.46	79.25	_	-
⊕ iShares US Technology ETF	_	3.45	82.70	-	_
⊕ iShares S&P 100 ETF	_	3.01	85.71	_	_

Total Holdings 21



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 26.49 years.

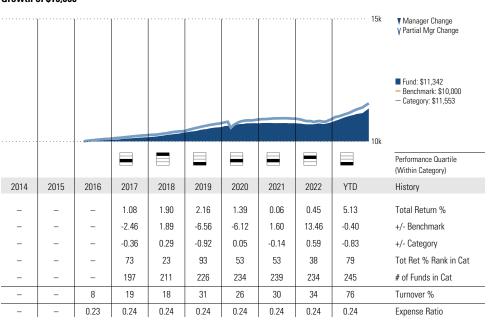
Style Consistency is not calculated for Fixed Income funds.

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

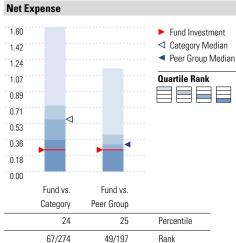
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-1 cai mak memea			
	Fund	Bmark	Cat
Alpha	_	-	-
Beta	_	-	-
R-Squared	_	-	_
Standard Deviation	0.86	_	1.19
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	-	_
Down Capture Ratio	_	-	-

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.57	4.43	1.00
Avg Eff Maturity	_	_	1.62



Duration

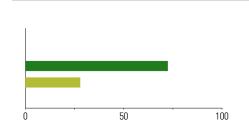
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023





Asset Allocation as of 12-31-2023

100.00	100.00
0.00	-0.67
27.72	43.34
72.28	56.14
0.00	0.41
0.00	0.77
Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	44.82
AA	0.00	74.59	17.31
А	0.00	10.82	16.11
BBB	0.00	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

Sector Weighting as of 12-	31-2023															
	Fund	Bmark	Cat	Fund	•	Ben	chmar	k [Cat	egor	y Ave	erage				
Government	3.96	-	19.93													
Treasury	2.16	_	15.82													
Inflation – Protected	0.00	_	0.00	ĺ												
Agency/Quasi Agency	1.80	_	1.98													
Other Government Related	0.00	_	2.13													
Corporate	0.00	-	27.77					[
Corporate Bond	0.00	_	27.07													
Bank Loan	0.00	_	0.63	0												
Convertible	0.00	_	0.05													
Preferred	0.00	_	0.02	İ												
Securitized	68.84	-	23.06													
Agency MBS Pass-Through	6.52	_	0.37													
Agency MBS ARM	0.09	_	0.25													
Agency MBS CMO	62.23	_	1.87													
Non-Agency Residential MBS	0.00	_	0.04													
Commercial MBS	0.00	_	2.46													
Asset-Backed	0.00	_	18.07													
Covered Bond	0.00	_	0.00													
Municipal	0.00	-	0.66													
Cash & Equivalents	27.20	-	26.78													
Other	0.00	-	1.76	[]												
				0% 5	10	15	20	25	30	35	40	45	50	55	60	65 70

Top 10 Holdings as of 12-31-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Hsbc Repo 2 Repo	10-2023	10.58	10.58	_
⊕ Bank Of Montreal 2 Repo	10-2023	10.58	21.16	_
⊕ Bofam Repo 1 Repo	10-2023	6.04	27.20	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.97135%	04-2033	5.60	32.80	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.82135%	12-2032	4.57	37.36	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.87135%	12-2032	4.21	41.57	_
⊕ Government National Mortgage Association 5.12871%	01-2073	3.76	45.33	_
→ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.96495%	07-2053	3.48	48.81	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19135%	10-2032	3.17	51.97	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19135%	11-2032	2.76	54.74	_

Total Holdings 191



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

Morningstar Index S&P 500 TR USD

Large Blend

▼ Manager Change V Partial Mgr Change



■ Fund: \$31,118
Benchmark: \$10,000
Category: \$25,546

		ئىسى		· · · · · · · · · · · · · · · · · · ·		,			10k	
									· · · · · 5k	
									5k	Performance Quartile (Within Category)
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
13.66	1.38	11.97	21.81	-4.40	31.47	18.40	28.69	-18.13	26.29	Total Return %
-0.03	0.00	0.01	-0.02	-0.02	-0.02	0.00	-0.02	-0.02	0.00	+/- Benchmark
2.70	2.45	1.60	1.37	1.87	2.69	2.57	2.62	-1.17	3.97	+/- Category
18	20	26	28	25	23	37	23	51	26	Tot Ret % Rank in Cat
1,532	1,598	1,498	1,481	1,491	1,501	1,497	1,515	1,538	1,591	# of Funds in Cat
4	4	5	5	4	4	4	7	2	3	Turnover %



0.02

0.02

0.02

Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			 Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	□		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	5	22	Percentile
-	70/1691	113/518	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	17.54	_	17.04
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

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

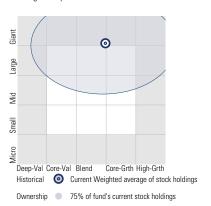


Growth of \$10,000

Fidelity 500 Index FXAIX

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

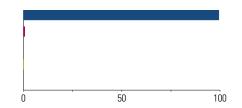
16	31	35	Large
6	9	3	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100 00	100 00
Other	0.00	1.24
Cash	0.04	1.50
Bonds	0.00	-0.53
Non-US Stocks	0.58	2.42
US Stocks	99.38	95.35
Asset Class	Net %	Cat%

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

	Fund	Bmark	Cat	Fund	 Benchma 	rk [] (Categor	y Avera	age	
→ Cyclical	28.02	28.24	28.24							
Basic Materials	2.20	2.19	2.75							
Consumer Cyclical	10.90	11.01	10.16		— []					
Financial Services	12.49	12.52	13.17							
Real Estate	2.43	2.52	2.16							
 Sensitive 	50.57	50.65	49.61		_					
Communication Services	8.61	8.58	8.09	_	= []					
Energy	4.10	3.89	4.29							
Industrials	8.15	8.37	9.99					_		
Technology	29.71	29.81	27.24					ľ		
→ Defensive	21.39	21.12	22.15							
Consumer Defensive	6.26	6.11	6.37							
Healthcare	12.73	12.67	13.60							
Utilities	2.40	2.34	2.18							

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
⊕ Alphabet Inc Class A	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
⊕ Berkshire Hathaway Inc Class B	1.71	30.21	15.46	Financial Services
⊕ UnitedHealth Group Inc	1.33	31.54	0.68	Healthcare
⊕ Eli Lilly and Co	1.23	32.77	60.57	Healthcare
⊕ JPMorgan Chase & Co	1.18	33.95	29.87	Financial Services
⊕ Exxon Mobil Corp	1.08	35.03	-6.02	Energy
⊕ Visa Inc Class A	1.07	36.11	26.21	Financial Services
⊕ Broadcom Inc	1.06	37.16	103.05	Technology

Total Holdings 507



Hartford Schroders International Stk SDR SCIJX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Simon Webber since 03-2010 James Gautrey since 12-2014

Quantitative Screens

Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 13.84 years.

× Style: The fund has landed in its primary style box — Large Blend — 61.29 % of the time over the past three

Net Expense: The fund's expense ratio of 0.71 is 18.39% lower than the Foreign Large Blend category average.

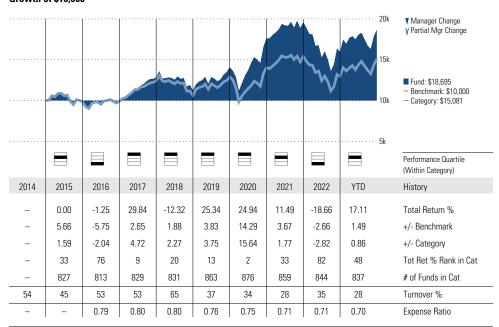
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen due to slight drift between the blend and growth portions of the style box. However, the underlying investment process remains consistent, so we are not concerned with this screen failure.

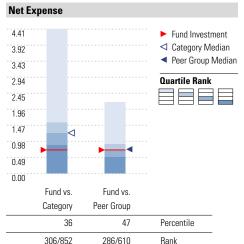
ESG Metrics

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

Growth of \$10,000







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	-	_	-
Standard Deviation	17.96	_	17.19
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.04	13.68	13.39
Price/Book Ratio	2.53	1.70	1.77
Geom Avg Mkt Cap \$B	82.06	45.04	56.58
ROE	24.49	17.63	20.30



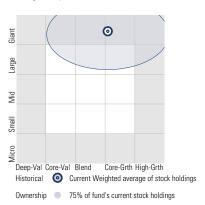
Hartford Schroders International Stk SDR SCIJX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

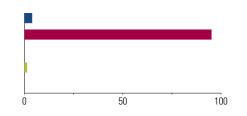
15	42	37	Large
0	6	0	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.00	-0.47
Cash	1.18	1.96
Bonds	0.00	0.47
Non-US Stocks	95.05	94.60
US Stocks	3.76	3.44
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	۱ ۱	Bench	mark	Cateo	jory Ave	rage		_
Ն	Cyclical	27.52	41.95	38.88									•
ė.	Basic Materials	2.09	7.98	7.04		[]						
A	Consumer Cyclical	12.20	10.87	11.20									
,	Financial Services	13.23	20.90	18.89									
æ	Real Estate	0.00	2.20	1.75	[
M	Sensitive	40.20	37.68	37.81									
	Communication Services	4.12	5.33	4.44									
ð	Energy	3.13	5.71	5.45		[
ф	Industrials	15.58	13.60	16.36									
	Technology	17.37	13.04	11.56									
-	Defensive	32.29	20.37	23.30		•							
=	Consumer Defensive	12.03	7.87	9.01									
٠	Healthcare	16.71	9.46	11.63									
•	Utilities	3.55	3.04	2.66		<u>'</u>							

World Regions % Equity 12-31-2023



Greater Asia	Fund % 27.48	Cat % 35.35	
Japan	12.69	19.01	
Australasia	0.00	4.85	
Asia-4 Tigers	8.42	6.48	
Asia-ex 4 Tigers	6.37	5.01	
Not Classified	0.00	0.00	

Fund % 7.33	Cat % 8.53	Greater Europe	Fund % 65.19	Cat % 56.11	Market Maturity	Fund %
3.81	7.24	United Kingdom	23.44	13.74	Developed Markets	90.11
3.52	1.29	W euro-ex UK	41.75	41.43	Emerging Markets	9.89
		Emrgng Europe	0.00	0.09	Not Available	0.00
		Africa	0.00	0.85		
	7.33 3.81	7.33 8.53 3.81 7.24	7.33 8.53 Greater Europe 3.81 7.24 United Kingdom 3.52 1.29 W euro-ex UK Emrgng Europe	7.33 8.53 Greater Europe 65.19 3.81 7.24 United Kingdom 23.44 3.52 1.29 W euro-ex UK 41.75 Emrgng Europe 0.00	7.33 8.53 Greater Europe 65.19 56.11 3.81 7.24 United Kingdom 23.44 13.74 3.52 1.29 W euro-ex UK 41.75 41.43 Emrgng Europe 0.00 0.09	7.33 8.53 Greater Europe 65.19 56.11 Market Maturity 3.81 7.24 United Kingdom 23.44 13.74 Developed Markets 3.52 1.29 W euro-ex UK 41.75 41.43 Emerging Markets Emrgng Europe 0.00 0.09 Not Available

Top 10 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ SAP SE	3.55	3.55	_	Technology
⊕ Samsung Electronics Co Ltd	3.33	6.88	_	Technology
⊕ Novo Nordisk A/S Class B	3.26	10.14	_	Healthcare
⊕ Shell PLC	3.09	13.23	_	Energy
⊕ Schneider Electric SE	2.90	16.13	-	Industrials
⊕ ASML Holding NV	2.89	19.02	_	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.70	21.72	_	Technology
→ Siemens AG	2.66	24.38	-	Industrials
⊕ RELX PLC	2.51	26.89	_	Industrials
⊕ Unilever PLC	2.46	29.35	_	Consumer Defensive

Total Holdings 61

JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.38 years.
- Net Expense: The fund's expense ratio of 0.44 is 41.33% lower than the Large Blend category average.

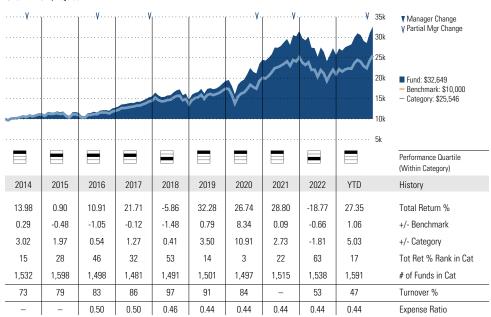
Morningstar Investment Management LLC Analysis

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	03-11-2022

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 Fund Benchmark Category 15 10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 12.17 27.35 10.04 17.44 12.56 13.94 10.88 11.69 26.29 10.00 15.69 12.03 Benchmark Return % 22.32 8 83 14 26 10.55 11.25 Category Average % 27 17 24 2 % Rank in Category 2 1.660 1.591 1.445 1.323 996 # of Funds in Category

Net Expe	nse		·
4.87			► Fund Investment
4.33			Category Median
3.79			 Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	< 1 ⋅ ⋅ ⋅		
0.54		····	
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	27	27	Percentile
45	52/1691	264/981	Rank

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	17.36	-	17.04
Sharpe Ratio	-	-	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	-	-	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.44	23.61	22.67
Price/Book Ratio	4.54	4.19	4.67
Geom Avg Mkt Cap \$B	255.52	241.61	282.66
ROE	31.40	31.50	30.87

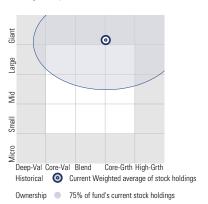


JPMorgan US Equity R6 JUEMX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

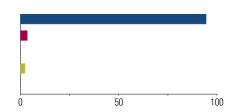
Equity

15	40	35	Large
3	5	2	M
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.00	1.24
Cash	2.23	1.50
Bonds	0.00	-0.53
Non-US Stocks	3.38	2.42
US Stocks	94.39	95.35
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	d	▼ Be	nchma	rk [Categ	jory Av	/erage		
Ն	Cyclical	28.34	28.24	28.24										
A.	Basic Materials	2.80	2.19	2.75										
A	Consumer Cyclical	10.20	11.01	10.16										
₽	Financial Services	13.58	12.52	13.17				0						
fi	Real Estate	1.76	2.52	2.16										
M	Sensitive	50.15	50.65	49.61										
	Communication Services	5.80	8.58	8.09										
ð	Energy	5.34	3.89	4.29										
Ф	Industrials	10.24	8.37	9.99							1			
	Technology	28.77	29.81	27.24										
→	Defensive	21.50	21.12	22.15										
=	Consumer Defensive	2.45	6.11	6.37		İ		_ :						
٠	Healthcare	14.81	12.67	13.60										
•	Utilities	4.24	2.34	2.18		1								

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	9.41	9.41	57.96	Technology
⊕ Apple Inc	5.48	14.90	48.91	Technology
⊕ Amazon.com Inc	4.00	18.90	80.88	Consumer Cyclical
⊕ UnitedHealth Group Inc	3.57	22.47	0.68	Healthcare
○ NVIDIA Corp	3.40	25.86	238.98	Technology
	2.86	28.72	58.32	Communication Svc
AbbVie Inc	2.84	31.57	-0.45	Healthcare
	2.81	34.38	194.13	Communication Svc
NXP Semiconductors NV	2.76	37.14	47.91	Technology
⊕ Coca-Cola Co	2.40	39.54	-4.46	Consumer Defensive
⊕ Wells Fargo & Co	2.40	41.93	22.35	Financial Services
⊕ NextEra Energy Inc	2.37	44.30	-25.11	Utilities
⊕ McDonald's Corp	2.31	46.62	14.88	Consumer Cyclical
	2.29	48.90	23.31	Financial Services
⊕ Deere & Co	2.25	51.15	-5.50	Industrials

Total Holdings 55



Loomis Sayles Investment Grade Bond N LGBNX

Growth of \$10,000

59

549

19

99

581

23

6

548

11

0.47

2

582

10

0.48

32

606

39

0.48

56

640

44

0.47

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Matthew Eagan since 09-2006 Brian Kennedy since 02-2013

Quantitative Screens

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

Management: The fund's management has been in place for 17.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.44 is 40.54% 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	2	11-30-2023
ESG Commitment	1-Low	02-15-2022

▼ Manager Change V Partial Mgr Change Fund: \$13.223 - Benchmark: \$10,000 - Category: \$12,162 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 5.27 -4.97 6.30 6.85 -0.35 9.11 11.74 0.37 -11.26 7.55 Total Return % -0.70 -5.52 3.65 3.31 -0.36 0.39 4.23 1.91 1.75 2.02 +/- Benchmark -0.15 -4.52 2.44 2.58 0.26 0.17 3.68 1.04 2.01 1.33 +/- Category

6

632

70

0.46

13

645

27

0.45

11

659

31

0.45

10

698

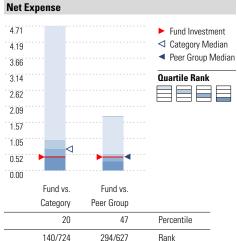
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	-	-	-
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	6.78	_	7.49
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	-	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	-	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.16	4.43	6.18
Avg Eff Maturity	5.91	_	8.87



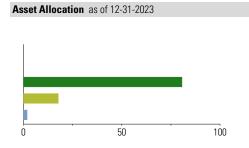
Loomis Sayles Investment Grade Bond N LGBNX

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

Style Analysis as of 12-31-2023
Style Breakdown
Fixed Income

Quality

Given Series Se



Total	100.00	100.00
Other	1.78	1.18
Cash	17.63	3.27
Bonds	80.59	95.53
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.03
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	26.53	3.53	33.76
AA	5.17	74.59	26.40
A	13.80	10.82	11.24
BBB	42.45	8.32	17.98
BB	5.63	0.28	4.22
В	1.68	0.00	1.53
Below B	0.71	0.00	0.69
Not Rated	4.03	2.46	4.18

	Fund	Dmark	Cat	Fund		- D		م م برا د	Пса	*~~~					
		Bmark		Fund		, B	enchn	IIdrk			y Aver	age			
Government	21.44	-	26.88		:										
Treasury	21.23	_	17.06												
Inflation – Protected	0.00	-	0.43	0											
Agency/Quasi Agency	0.14	_	0.32												
Other Government Related	0.07	_	9.07	İ											
Corporate	57.69	-	26.57												
Corporate Bond	55.53	_	25.83												
Bank Loan	0.38	_	0.26												
Convertible	1.55	-	0.06	<u>]</u>											
Preferred	0.23	_	0.42	Ü											
Securitized	17.72	-	38.22												
Agency MBS Pass-Through	0.00	-	24.69												
Agency MBS ARM	0.00	-	0.06												
Agency MBS CMO	0.37	_	2.83	1 [
Non-Agency Residential MBS	0.39	_	0.23												
Commercial MBS	1.37	_	1.25												
Asset-Backed	15.59	_	9.16												
Covered Bond	0.00	_	0.00												
Municipal	0.06	-	0.49	0											
Cash & Equivalents	3.10	_	5.70												
Other	0.00	-	1.99	[
				0%	5	10	15	20	25	30	35	40	45	50	55 6

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bills 0%	12-2023	3.44	3.44	_
United States Treasury Bills 0.01%	01-2024	3.02	6.47	_
€ Fixed Inc Clearing Corp.Repo	12-2023	2.39	8.85	_
United States Treasury Notes 4.625%	06-2025	2.10	10.95	_
United States Treasury Bills 0%	12-2023	2.01	12.96	-
United States Treasury Bonds 3.25%	05-2042	1.89	14.85	_
United States Treasury Bills 0.01%	12-2023	1.81	16.66	_
United States Treasury Bills 0%	01-2024	1.42	18.08	_
United States Treasury Bills 0%	02-2024	1.20	19.29	_
United States Treasury Bonds 2.25%	02-2052	1.15	20.44	_

⊕ Increase ⊖ Decrease 🛠 New to Portfolio

Total Holdings 911



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008 Eric Braz since 06-2021

Quantitative Screens

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

Management: The fund's management has been in place for 15.12 years.

Net Expense: The fund's expense ratio of 0.66 is
 37.74% lower than the Mid-Cap Growth category average.

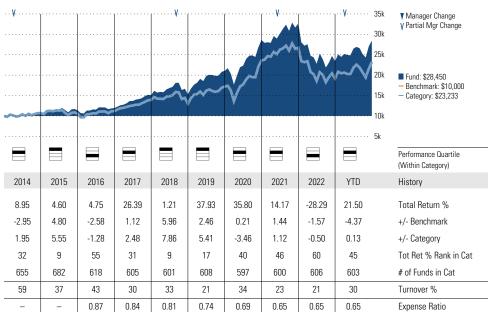
Morningstar Investment Management LLC Analysis

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

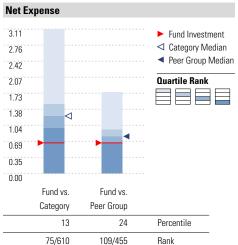
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	2-Basic	02-15-2022

Growth of \$10,000







3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	20.09	-	22.03
Sharpe Ratio	_	-	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.10	26.78	27.96
Price/Book Ratio	5.51	8.34	5.61
Geom Avg Mkt Cap \$B	27.18	23.17	20.97
ROE	20.87	25.12	17.17



MFS Mid Cap Growth R6 OTCKX

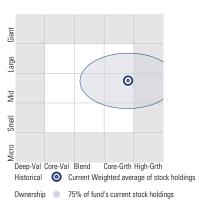
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

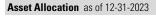
Equity

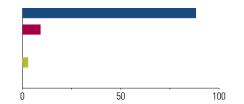
0	0	27	Large
3	22	42	Mid
0	3	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.78
Cash	2.76	1.69
Bonds	0.00	0.11
Non-US Stocks	9.07	4.02
US Stocks	88.18	93.41
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2023														
		Fund	Bmark	Cat	Fund		▼ Be	nchm	ark [Categ	jory Av	verage				
Դ	Cyclical	27.16	24.13	27.23												
A	Basic Materials	2.89	0.88	2.08												
A	Consumer Cyclical	11.91	12.82	12.24				Ĭ								
Ę	Financial Services	9.98	8.71	10.12												
俞	Real Estate	2.38	1.72	2.79												
W	Sensitive	54.77	53.92	50.92												1
	Communication Services	4.96	3.95	3.60												
•	Energy	2.64	3.81	3.20		7										
Ф	Industrials	21.67	18.22	17.15			- :									
	Technology	25.50	27.94	26.97							ľ					
→	Defensive	18.08	21.94	21.85												
Ħ	Consumer Defensive	1.77	2.80	2.66												
+	Healthcare	16.31	18.68	18.66												
•	Utilities	0.00	0.46	0.53												
					0%	5	10	15	20	25	30	35	40	45	50	55

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Arthur J. Gallagher & Co	3.34	3.34	20.44	Financial Services
Monolithic Power Systems Inc	3.25	6.59	79.51	Technology
Cadence Design Systems Inc	3.24	9.83	69.55	Technology
Verisk Analytics Inc	2.91	12.75	36.16	Industrials
⊕ Currency Cash CASH_USD	2.76	15.50	_	_
→ AMETEK Inc	2.51	18.02	18.73	Industrials
MSCI Inc	2.42	20.44	22.79	Financial Services
⊕ Synopsys Inc ■	2.40	22.83	61.27	Technology
⊕ Copart Inc	2.39	25.22	60.95	Industrials
Vulcan Materials Co	2.39	27.61	30.62	Basic Materials
⊕ Take-Two Interactive Software Inc	2.36	29.97	54.57	Communication Svc
⊕ Gartner Inc	2.25	32.22	34.20	Technology
⊕ Howmet Aerospace Inc	2.11	34.33	37.76	Industrials
ASM International NV	2.08	36.41	_	Technology
Constellation Software Inc	2.08	38.49	57.64	Technology

Total Holdings 88



MFS New Discovery R6 MNDKX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

Performance: The fund has finished in the Small 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 10.01 years.

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

Net Expense: The fund's expense ratio of 0.9 is 22.41% lower than the Small Growth category average.

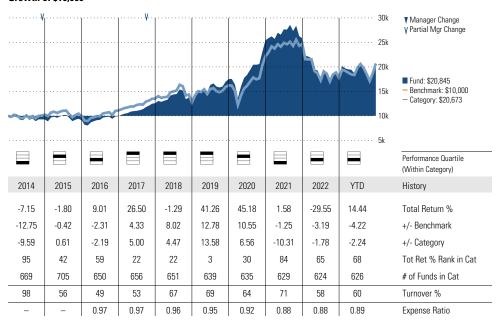
Morningstar Investment Management LLC Analysis

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.

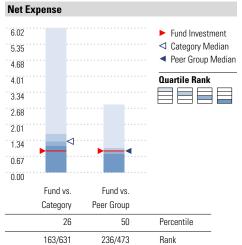
ESG Metrics

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

Growth of \$10,000







3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	_	_
R-Squared	_	-	_
Standard Deviation	20.97	_	21.94
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.47	21.91	26.28
Price/Book Ratio	2.97	3.98	3.80
Geom Avg Mkt Cap \$B	4.41	3.00	5.97
ROE	5.31	9.00	15.98



MFS New Discovery R6 MNDKX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

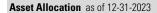
Equity

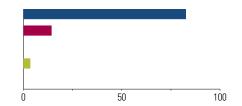
Lquity			
0	0	1	Large
4	13	14	Mid
8	31	30	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.19
Cash	3.31	2.00
Bonds	0.00	0.03
Non-US Stocks	14.17	4.37
US Stocks	82.52	92.40
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ B	enchr	nark] Ca	tegor	y Aver	rage		
Դ	Cyclical	20.74	21.96	24.36											
A.	Basic Materials	5.49	4.57	3.08											
A	Consumer Cyclical	10.10	10.05	10.83											
,	Financial Services	2.77	5.65	8.11											
fi	Real Estate	2.38	1.69	2.34											
W	Sensitive	56.25	49.40	51.10											
	Communication Services	2.62	1.90	1.57		-									
ð	Energy	5.46	4.46	4.41		Ó									
Ф	Industrials	20.62	18.20	19.88		-				1					
	Technology	27.55	24.84	25.24											
—	Defensive	23.00	28.63	24.54						I	1				
=	Consumer Defensive	5.53	4.87	4.60		0									
+	Healthcare	17.47	22.18	19.20					I []	'					
•	Utilities	0.00	1.58	0.74	i[]										

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	3.33	3.33	_	_
GFL Environmental Inc	2.02	5.36	18.24	Industrials
Summit Materials Inc Class A	2.02	7.37	35.47	Basic Materials
TopBuild Corp	1.97	9.34	139.16	Industrials
⊕ RB Global Inc	1.90	11.24	17.14	Industrials
Crane Co	1.88	13.12	53.88	Industrials
Jacobs Solutions Inc	1.86	14.99	8.97	Industrials
DoubleVerify Holdings Inc	1.80	16.79	67.49	Technology
nVent Electric PLC	1.79	18.58	55.42	Industrials
Five9 Inc	1.79	20.38	15.96	Technology
Sensata Technologies Holding PLC	1.78	22.16	-5.79	Technology
⊕ KBR Inc	1.67	23.83	5.97	Industrials
CACI International Inc Class A	1.65	25.48	7.74	Technology
ExIService Holdings Inc	1.65	27.13	-8.96	Technology
Stag Industrial Inc	1.56	28.69	26.06	Real Estate

Total Holdings 112



Neuberger Berman Real Estate R6 NRREX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005 Brian Jones since 10-2008

Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 18.01 years.
- Net Expense: The fund's expense ratio of 0.76 is 28.97% lower than the Real Estate category average.

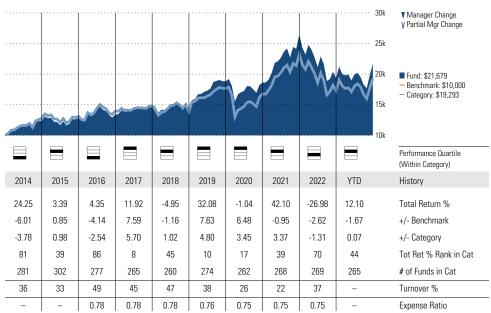
Morningstar Investment Management LLC Analysis

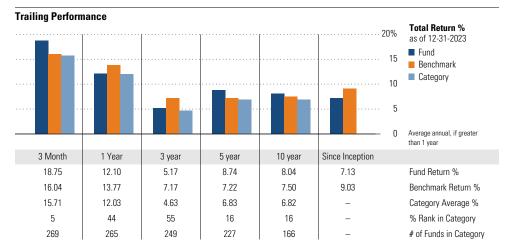
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

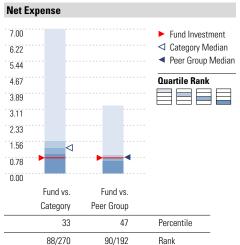
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	21.40	-	20.76
Sharpe Ratio	_	-	_
Tracking Error	-	_	_
Information Ratio	_	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	_	-	_

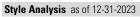
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.20	38.46	33.75
Price/Book Ratio	2.34	2.42	2.44
Geom Avg Mkt Cap \$B	29.81	9.35	33.46
ROE	15.45	9.56	14.91



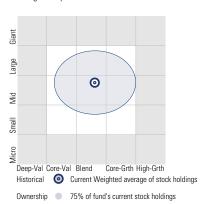
Neuberger Berman Real Estate R6 NRREX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

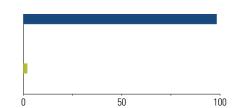
Equity

0	29	8	Laige
4	47	3	VIIV
4	2	4	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.00	10.87
Cash	1.80	0.92
Bonds	0.00	3.00
Non-US Stocks	0.00	0.87
US Stocks	98.20	84.34
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Ber	nchm	ark	[] C	ateg	ory /	4ver	rage		
Cyclical	100.00	99.13	99.30												
Basic Materials	0.00	0.00	0.04												
Consumer Cyclical	0.00	0.13	1.73	i[]											
Financial Services	0.00	0.00	0.27	ĺ											
Real Estate	100.00	99.00	97.26												
Sensitive	0.00	0.87	0.64	<u>(</u>											
Communication Services	0.00	0.00	0.18	ĺ											
Energy	0.00	0.00	0.02												
Industrials	0.00	0.87	0.25	Ĭ											
Technology	0.00	0.00	0.19												
Defensive	0.00	0.00	0.06												
Consumer Defensive	0.00	0.00	0.00												
Healthcare	0.00	0.00	0.01												
Utilities	0.00	0.00	0.05												

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	10.21	10.21	4.94	Real Estate
⊖ Equinix Inc	8.14	18.35	25.17	Real Estate
	7.62	25.97	21.33	Real Estate
	6.66	32.63	13.14	Real Estate
○ Crown Castle Inc	6.00	38.63	-10.46	Real Estate
	4.31	42.93	41.28	Real Estate
	4.15	47.09	27.76	Real Estate
	3.87	50.96	13.34	Real Estate
	3.78	54.74	-4.65	Real Estate
O VICI Properties Inc Ordinary Shares	3.45	58.19	3.36	Real Estate
Sun Communities Inc	2.88	61.06	-3.94	Real Estate
○ Ventas Inc	2.86	63.93	14.63	Real Estate
	2.85	66.77	5.43	Real Estate
	2.83	69.60	6.47	Real Estate
	2.71	72.32	21.36	Real Estate

Total Holdings 32



PGIM High Yield R6 PHYQX

Portfolio Manager(s)

Robert Spano since 10-2007 Ryan Kelly since 02-2012 Brian Clapp since 06-2013 Robert Cignarella since 03-2014 Michael Gormally since 04-2022 Brian Lalli since 03-2023

Quantitative Screens

Performance: The fund has finished in the High Yield 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 16.22 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.38 is 57.78% lower than the High Yield Bond category average.

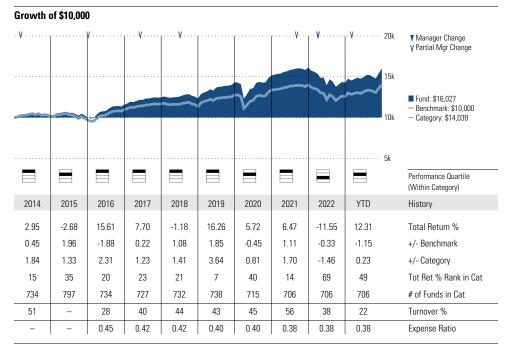
Morningstar Investment Management LLC Analysis

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.

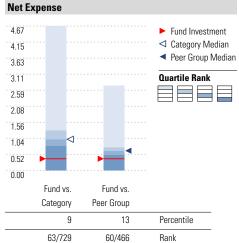
Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	8.13	_	7.80
Sharpe Ratio	_	_	_
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	-	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.71	-	3.13
Avg Eff Maturity	5.39	-	4.81



PGIM High Yield R6 PHYOX

Style Analysis as of 12-31-2023
Style Breakdown
Fixed Income

Quality

Given the state of the st

0-4
Cat
3.92
0.38
0.26
5.90
36.20
40.32
11.07
1.95

High Yield Bond ICE BofA US High Yield TR USD Asset Allocation as of 12-31-2023 Asset Class Net % Cat% US Stocks 1.72 0.81 Non-US Stocks 0.05 0.48 Bonds 90.94 95.08 Cash 2.95 2.63 3.91 Other 1.42 50 100 Total 100.00 100.00

Morningstar Category

Morningstar Index

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

	Fund	Bmark	Cat	Fund	▼ Benchm	ark	I c	aten	orv A	Avera	ae			
Government	2.74	_	2.34		201101111			-			90			
reasury	2.68	_	0.98	Û										
nflation – Protected	0.00	_	0.01											
Agency/Quasi Agency	0.00	_	0.07											
Other Government Related	0.06	_	1.33	il i										
Corporate	90.44		90.22	!U : :				-			- 1			-
·	90.44 87.11		90.22 87.03		: : :	1		:	1	: :		1	: :	- 1
Corporate Bond		_		-1										- 1
Bank Loan	2.24	_	2.35											
Convertible	0.00	_	0.39											
Preferred	1.09	_	0.45	D										
Securitized	1.80	-	1.45	- (
Agency MBS Pass-Through	0.00	_	0.11											
Agency MBS ARM	0.00	_	0.00											
Agency MBS CMO	0.00	_	0.04											
Non-Agency Residential MBS	0.00	_	0.06											
Commercial MBS	0.00	_	0.11	П										
Asset-Backed	1.80	_	1.13	ı										
Covered Bond	0.00	_	0.00	ĺ										
Municipal	0.00	_	0.03	Ī										
Cash & Equivalents	3.13		4.06											
Other	1.89	_	1.90											

Top 10 Holdings as of 12-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector Prudential Govt Money Mkt Fd 2.56 2.56 **①** PGIM Core Short-Term Bond 2.19 4.75 United States Treasury Notes 3.875% 11-2027 1.73 6.48 Calpine Corporation 5.125% 03-2028 0.96 7.45 Ferrellgas Escrow Llc 3/30/31 Preferred 03-2031 0.83 8.28 ⊕ Bombardier Inc. 7.875% 04-2027 0.69 8.97 Verscend Escrow Corp 9.75% 08-2026 0.61 9.58 DISH DBS Corporation 7.75% 07-2026 0.61 10.19 United States Treasury Notes 2.625% 05-2027 0.55 10.74 ① Mozart Debt Merger Subordinated Inc. 3.875% 04-2029 0.55 11.29

Total Holdings 756



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

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.

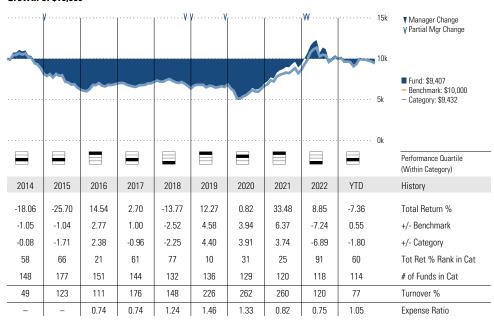
Morningstar Investment Management LLC Analysis

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.

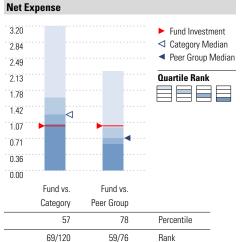
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2023

Growth of \$10,000







3-Year hisk weirics			
	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
ROE	29.97	_	27.17

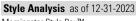


PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Mo Commodities Broad Basket Blo

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





Equity



value biellu (

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Benchma	ark [Categ	jory Av	erage		
	Cyclical	-	-	44.68									
	Basic Materials	-	_	44.68									
	Consumer Cyclical	_	_	0.00	ĺ								
	Financial Services	_	_	0.00	0								
1	Real Estate	_	_	0.00									
•	Sensitive	-	-	51.07									
	Communication Services	_	_	0.00	Ò								
	Energy	_	_	48.94									
	Industrials	-	_	2.13									
	Technology	_	_	0.00	İ								
	Defensive	-	-	4.26									
	Consumer Defensive	-	_	4.26									
	Healthcare	_	_	0.00	į								
	Utilities	_	_	0.00	İ								

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	20.14	20.14	_	_
⊕ Euro Schatz Future Dec 23	15.33	35.47	_	-
⊕ United States Treasury Notes 0.125%	14.26	49.73	_	-
🌣 Cash Offset	11.03	60.76	_	-
⊕ 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	_	-
⊕ EUROPEAN MONETARY UNION EURO Purchased	7.93	96.91	_	-
─ EUROPEAN MONETARY UNION EURO Sold	7.93	104.84	_	-
⊕ 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	-	_
⊕ TRS R 5.49/91282CDC2 BPS	6.82	147.87	_	_

Total Holdings 829



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✓ 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.

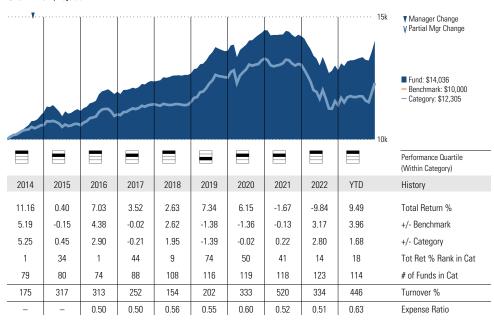
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
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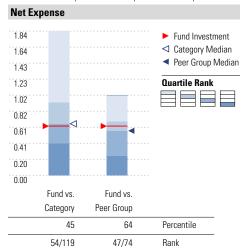
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 5.98 9.49 -0.99 2.04 3.45 6.28 6.82 5.53 -3.31 1.10 1.81 6.61 Benchmark Return % 6 27 7 81 -2 48 1 93 1.26 Category Average % 70 18 4 13 % Rank in Category 115 114 107 101 63 # of Funds in Category



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
Avg Eff Duration	5.91	4.43	6.05
Avg Eff Maturity	7.29	-	7.81



AA

Α

BBB

BB

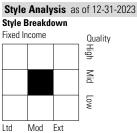
В

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Not Rated

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Morningstar Index
Global Bond-USD Hedged Bloomberg US Agg Bond TR USD



Ltd Mod Ext			
	Fund	Pmork	Cot
Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.61	3.53	31.53

16.02

14.94

14.64

0.83

0.38

1.58

0.00

74.59

10.82

8.32

0.28

0.00

0.00

2.46

14.96

27.45

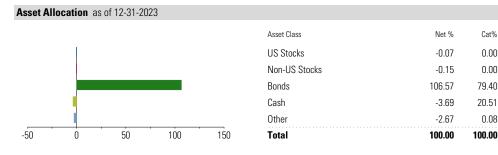
17.92

3.25

1.49

0.80

2.59



Sector Weighting as of 12-	31-2023												
	Fund	Bmark	Cat	Fund	,	Benchr	mark	[] Cate	gory Ave	rage			
Government	43.73	_	41.03										
Treasury	9.12	_	29.65							0			
Inflation – Protected	0.99	-	1.25										
Agency/Quasi Agency	0.26	_	3.54	1									
Other Government Related	33.36	_	6.59										
Corporate	1.52	-	10.82			[]							
Corporate Bond	1.43	-	10.68										
Bank Loan	0.09	_	0.11										
Convertible	0.00	_	0.01	Ö									
Preferred	0.00	_	0.02	ĺ									
Securitized	10.93	-	5.35										
Agency MBS Pass-Through	6.70	_	3.17										
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	0.01	_	0.29										
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										
Cash & Equivalents	26.65	-	19.92										
Other	17.11	-	22.83										
				00/		10	15	20	25	20	25	40	

		0%	5 10 15	20 25 30	35 4	40 45
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	_		
⊕ IRS EUR 3.25000 03/20/24-5Y LCH Receive	03-2029	23.83	47.70	_		
Cash Offset	_	21.03	68.74	_		
→ 3 Month SOFR Future Dec 24	03-2025	19.58	88.32	_		
★ Offset: Unsettled Trades	-	19.49	107.80	_		
① 3 Month SOFR Future Mar 24	06-2024	16.00	123.81	_		
① IRS EUR 3.00000 03/20/24-10Y LCH Pay	03-2034	14.68	138.49	_		
① 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



Schwab Fdmtl Intl Lg Co Idx SFNNX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

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.

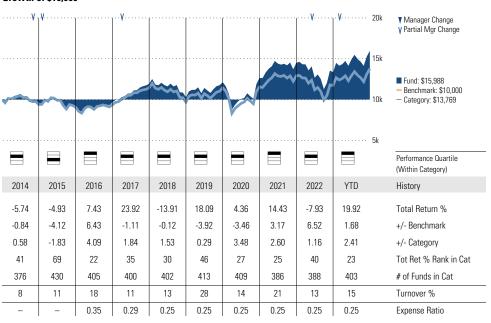
Morningstar Investment Management LLC Analysis

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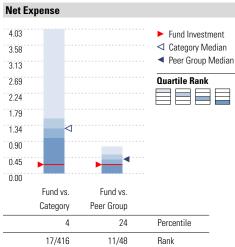
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wietrics			
	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			
	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



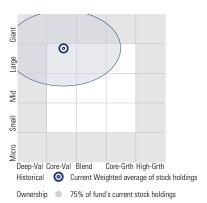


Schwab Fdmtl Intl Lg Co Idx SFNNX

Morningstar Category Morningstar Index Foreign Large Value MSCI EAFE NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

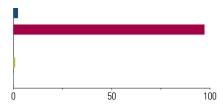
Equity

46	27	10	Laige
10	6	1	MIN
0	0	0	JIIdii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

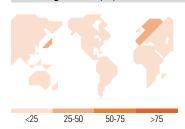
Asset Allocation as of 12-31-2023



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

Sec	ctor Weighting as of 12-3	31-2023			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
Դ	Cyclical	43.53	39.87	42.87	
A	Basic Materials	10.60	7.76	8.76	
A	Consumer Cyclical	13.05	10.94	10.76	
P	Financial Services	18.47	18.52	22.14	
侖	Real Estate	1.41	2.65	1.21	
W	Sensitive	38.42	34.60	35.96	
d	Communication Services	5.52	4.06	5.11	
•	Energy	9.32	4.44	8.70	
Ф	Industrials	15.69	16.69	14.93	1
	Technology	7.89	9.41	7.22	
-	Defensive	18.05	25.54	21.17	
Ħ	Consumer Defensive	7.82	9.33	8.08	
٠	Healthcare	5.75	12.97	9.28	
	Utilities	4.48	3.24	3.81	
					0% 5 10 15 20 25 30 35 40 45

World Regions % Equity 12-31-2023



Greater Asia	Fund % 41.71	Cat % 30.27	
Japan	27.75	16.70	
Australasia	4.72	3.52	
Asia-4 Tigers	9.08	7.30	
Asia-ex 4 Tigers	0.16	2.75	
Not Classified	0.00	0.00	

Americas	Fund % 7.48	Cat % 8.91	Greater Europe	Fund % 50.82	Cat % 60.81	Market Maturity	Fund %
North America	7.48	7.81	United Kingdom	13.79	18.08	Developed Markets	99.54
Central/Latin	0.00	1.10	W euro-ex UK	36.56	41.85	Emerging Markets	0.46
			Emrgng Europe	0.30	0.14	Not Available	0.00
			Africa	0.17	0.74		

Top 10 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC	2.50	2.50	_	Energy
⊕ Samsung Electronics Co Ltd	2.21	4.70	_	Technology
⊕ Toyota Motor Corp	1.77	6.47	_	Consumer Cyclical
⊕ TotalEnergies SE	1.36	7.83	_	Energy
⊕ BP PLC	1.10	8.93	_	Energy
	0.88	9.81	_	Consumer Defensive
⊕ Honda Motor Co Ltd	0.85	10.66	_	Consumer Cyclical
⊕ 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



Vanguard Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 29.02 years.
- Net Expense: The fund's expense ratio of 0.05 is 94.62% lower than the Large Growth category average.

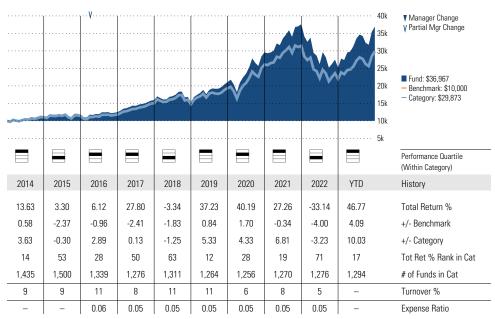
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





.,-		.,	.,=		.,
Net Expe	nse				
0.40					
6.43				Fund Investr	
5.72				Category M	
5.00			•••••	Peer Group	Median
4.29			Qu	artile Rank	
3.57					
2.86					
2.14					
1.43	4				
0.71					
0.00					
1	Fund vs.	Fund vs			
C	ategory	Peer Group)		
	3	22	Per	rcentile	
3	31/1324	29/132	2 Rai	nk	

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	22.10	_	21.31
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	35.42	33.00	31.29
Price/Book Ratio	9.51	10.90	8.04
Geom Avg Mkt Cap \$B	467.37	427.90	440.36
ROE	37.54	40.31	34.88



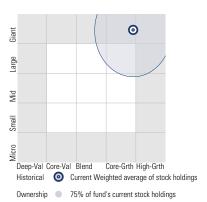
Vanguard Growth Index Admiral VIGAX

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

0	15	73	Large
0	5	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	Bencl	hmark	[] C	atego	ry Av	erag	е		
÷	Cyclical	25.80	23.41	25.84										
	Basic Materials	1.76	0.65	1.27	i									
•	Consumer Cyclical	16.37	15.72	14.45										
	Financial Services	5.90	6.09	8.88										
à	Real Estate	1.77	0.95	1.24	•									
H	Sensitive	64.70	61.76	57.71										
	Communication Services	13.14	11.36	11.14	_									
	Energy	1.18	0.50	1.52										
}	Industrials	3.54	5.21	6.11								1		
1	Technology	46.84	44.69	38.94								•		
+	Defensive	9.50	14.83	16.45										
÷	Consumer Defensive	2.20	4.14	3.10										
1	Healthcare	7.30	10.63	13.04		[
1	Utilities	0.00	0.06	0.31	İ									

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	13.00	13.00	48.91	Technology
Microsoft Corp	12.77	25.77	57.96	Technology
⊕ Amazon.com Inc	6.46	32.23	80.88	Consumer Cyclical
⊕ NVIDIA Corp	5.31	37.54	238.98	Technology
⊕ Alphabet Inc Class A	3.77	41.31	58.32	Communication Svc
⊕ Meta Platforms Inc Class A	3.59	44.90	194.13	Communication Svc
⊕ Alphabet Inc Class C	3.14	48.05	58.83	Communication Svc
⊕ Tesla Inc	3.07	51.11	101.72	Consumer Cyclical
⊕ Eli Lilly and Co	2.28	53.39	60.57	Healthcare
⊕ Visa Inc Class A	1.82	55.21	26.21	Financial Services
⊕ Mastercard Inc Class A	1.63	56.85	23.31	Financial Services
⊕ Costco Wholesale Corp	1.34	58.18	48.75	Consumer Defensive
⊕ Adobe Inc	1.24	59.42	77.28	Technology
Salesforce Inc	1.11	60.53	98.46	Technology
⊕ Advanced Micro Devices Inc	1.09	61.62	127.59	Technology

Asset Allocation as of 12-31-2023

Total Holdings 211



Vanguard Inflation-Protected Secs Adm VAIPX

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

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

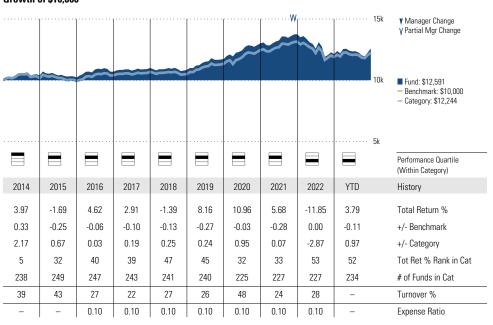
Morningstar Investment Management LLC Analysis

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

ESG Metrics

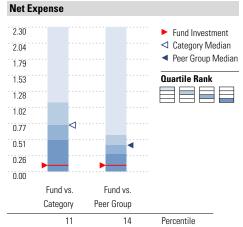
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000



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.

23/167

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	7.12	-	6.62
Sharpe Ratio	-	-	_
Tracking Error	_	-	_
Information Ratio	_	-	_
Up Capture Ratio	_	-	_
Down Capture Ratio	_	-	_

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.48	4.52	6.01
Avg Eff Maturity	7.00	_	6.37



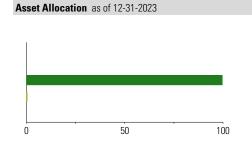
25/232

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD





Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	99.62	97.18
Cash	0.38	1.81
Other	0.00	0.91
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.91	0.00	31.40
AA	0.00	99.60	66.93
A	0.00	0.00	0.44
BBB	0.00	0.00	0.54
BB	0.00	0.00	0.04
В	0.00	0.00	0.05
Below B	0.00	0.00	0.14
Not Rated	0.09	0.40	0.46

		Б							1 0						
	Fund	Bmark	Cat	Fund	T	Bencl	nmar	k [Cat	egor	γ Αι	/era	ge		
Government	99.62	_	90.21				-								
Treasury	2.21	_	0.25												
nflation – Protected	97.41	_	84.48				÷								
Agency/Quasi Agency	0.00	-	0.08												
Other Government Related	0.00	_	5.40												
Corporate	0.00	_	1.15	([
Corporate Bond	0.00	_	1.10	0											
Bank Loan	0.00	-	0.04												
Convertible	0.00	_	0.00	j i											
Preferred	0.00	_	0.01	Ó											
Securitized	0.00	-	3.65	1 []											
Agency MBS Pass-Through	0.00	_	1.35	(0											
Agency MBS ARM	0.00	_	0.00	İ											
Agency MBS CMO	0.00	_	0.25												
Non-Agency Residential MBS	0.00	_	0.09												
Commercial MBS	0.00	_	0.17												
Asset-Backed	0.00	_	1.62	[]											
Covered Bond	0.00	_	0.17												
Municipal	0.00	-	0.01												
Cash & Equivalents	0.38	-	4.88	1 [
Other	0.00	_	0.12												

3.02

2.95

29.28

32.23

Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① United States Treasury Notes 3.58 3.58 United States Treasury Notes 3.52 7.10 United States Treasury Notes 3.38 10.49 United States Treasury Notes 3.23 13.71 United States Treasury Notes 16.93 3.22 ① United States Treasury Notes 3.15 20.09 United States Treasury Notes 3.09 23.18 United States Treasury Notes 3.08 26.26

Total Holdings 57

United States Treasury Notes

United States Treasury Notes

Top 10 Holdings as of 12-31-2023



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.02 years.
- ✓ Net Expense: The fund's expense ratio of 0.31 is 69.61% lower than the Foreign Large Growth category average.

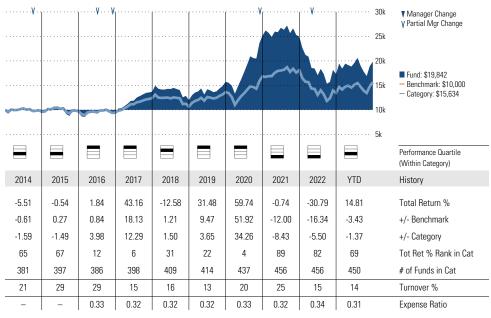
Morningstar Investment Management LLC Analysis

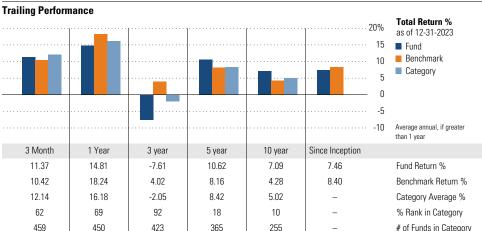
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

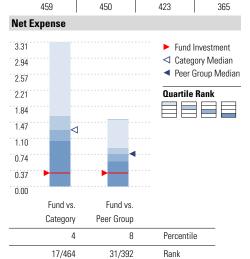
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	-	_
Standard Deviation	22.73	-	19.82
Sharpe Ratio	_	-	_
Tracking Error	_	-	_
Information Ratio	_	-	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.42	13.79	21.19
Price/Book Ratio	3.26	1.72	3.30
Geom Avg Mkt Cap \$B	54.71	50.39	64.62
ROE	16.82	18.88	24.42



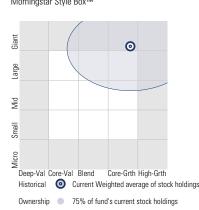
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

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





50

Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.92	0.66
Cash	2.04	2.81
Bonds	0.00	0.00
Non-US Stocks	81.58	88.63
US Stocks	15.46	7.90
Asset Glass	INEL 70	Udl 70

Style Breakdown

Fauity

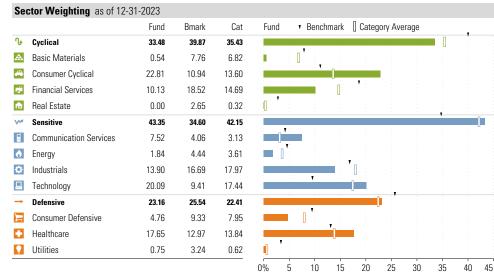
Equity				
8	29	42		
2	7	12		
0	0	0		



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



100

World Regions % Equity 12-31-2023



Greater Asia	Fund % 29.19	Cat % 26.33
Japan	7.46	11.92
Australasia	0.94	1.56
Asia-4 Tigers	7.60	5.60
Asia-ex 4 Tigers	13.19	7.25
Not Classified	0.00	0.00

Fund % 23.74	Cat % 16.61	Greater Europe	Fund % 47.08	Cat % 57.07	Market Maturity	Fund %
16.83	14.13	United Kingdom	7.59	12.56	Developed Markets	79.91
6.91	2.48	W euro-ex UK	38.02	44.00	Emerging Markets	20.09
		Emrgng Europe	0.00	0.04	Not Available	0.00
		Africa	1.47	0.47		
	23.74 16.83	23.74 16.61 16.83 14.13	23.74 16.61 Greater Europe 16.83 14.13 United Kingdom 6.91 2.48 W euro-ex UK Emrgng Europe	23.74 16.61 Greater Europe 47.08 16.83 14.13 United Kingdom 7.59 6.91 2.48 W euro-ex UK 38.02 Emrgng Europe 0.00	23.74 16.61 Greater Europe 47.08 57.07 16.83 14.13 United Kingdom 7.59 12.56 6.91 2.48 W euro-ex UK 38.02 44.00 Emrgng Europe 0.00 0.04	23.74 16.61 Greater Europe 47.08 57.07 Market Maturity 16.83 14.13 United Kingdom 7.59 12.56 Developed Markets 6.91 2.48 W euro-ex UK 38.02 44.00 Emerging Markets Emrgng Europe 0.00 0.04 Not Available

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.17	5.17	85.71	Consumer Cyclical
	4.84	10.01	_	Technology
Spotify Technology SA	3.27	13.28	138.01	Communication Svc
⊕ argenx SE	3.08	16.36	_	Healthcare
Tencent Holdings Ltd	2.96	19.32	-	Communication Svc
	2.88	22.20	_	Technology
Moderna Inc	2.38	24.58	-44.63	Healthcare
Genmab A/S	2.12	26.70	_	Healthcare
Ferrari NV	2.09	28.79	58.91	Consumer Cyclical
Atlas Copco AB Class A	1.99	30.78	_	Industrials

Total Holdings 158



Vanguard Mid-Cap Value Index Admiral VMVAX

Growth of \$10,000

Morningstar Category
Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

▼ Manager Change

Expense Ratio

V Partial Mgr Change

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

V V V 25k

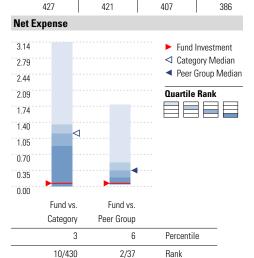


Trailing Performance Total Return % as of 12-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 11.51 9.76 9.18 11.31 8.49 11.84 12.11 12.71 8.36 11.16 8.26 11.25 Benchmark Return % 11.38 13 94 10 44 7 70 11.76 Category Average % 48 77 65 55 27 % Rank in Category 295 # of Funds in Category

0.07

0.07

0.07



0.07

0.07

0.07

0.07

3- Tear hisk Wietrics			
	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





Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

2	6	0	Falge
42	47	2	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

50

Asset Allocation as of 12-31-2023



		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	ory Ave	erage		
b	Cyclical	42.70	42.89	41.33									ľ
÷.	Basic Materials	7.39	6.09	5.18									
-	Consumer Cyclical	8.25	10.38	11.59			" []						
ê	Financial Services	17.88	15.63	18.32					[]				
b	Real Estate	9.18	10.79	6.24			_ '						
NF	Sensitive	30.33	39.58	36.27								0	
	Communication Services	2.64	3.56	2.95		ľ.							
	Energy	3.20	5.35	6.09					_				
þ	Industrials	15.47	18.53	17.12]				
1	Technology	9.02	12.14	10.11									
÷	Defensive	26.97	17.52	22.41			•						
7	Consumer Defensive	6.00	3.46	6.56									
ì	Healthcare	8.77	6.96	9.23			= [
?	Utilities	12.20	7.10	6.62									

100

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.38	1.38	54.43	Industrials
	1.31	2.69	20.44	Financial Services
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
	1.16	7.56	33.61	Basic Materials
⊕ ONEOK Inc	1.11	8.66	12.69	Energy
Digital Realty Trust Inc	1.10	9.77	39.08	Real Estate
○ Centene Corp	1.07	10.84	-9.51	Healthcare
	1.06	11.90	54.45	Industrials
⊕ United Rentals Inc	1.05	12.95	63.00	Industrials
	1.04	13.99	23.69	Financial Services
Prudential Financial Inc	1.01	15.00	9.30	Financial Services
→ Allstate Corp	0.99	15.99	5.86	Financial Services
① Otis Worldwide Corp Ordinary Shares	0.99	16.98	15.92	Industrials

Total Holdings 202



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

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.

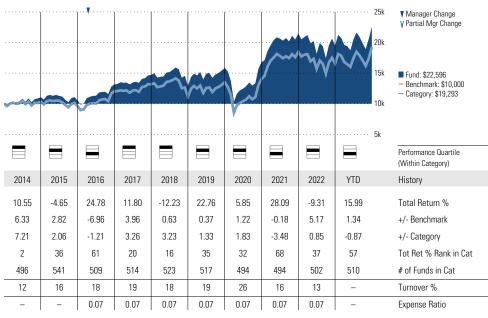
Morningstar Investment Management LLC Analysis

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.

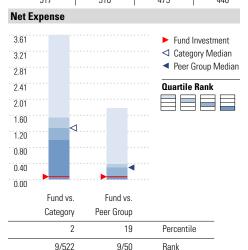
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	20.55	-	21.43
Sharpe Ratio	_	-	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	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



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

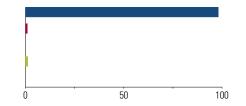
-quit,			
0	0	0	Large
14	15	3	Mid
32	31	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.07
Cash	1.06	3.27
Bonds	0.00	0.10
Non-US Stocks	0.88	3.13
US Stocks	98.06	93.45
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2023													
		Fund	Bmark	Cat	Fund	•	Benchmar	rk [Categ	jory Av	erage				
Դ	Cyclical	50.27	52.87	50.05											•
A	Basic Materials	6.11	5.10	6.35											
A	Consumer Cyclical	13.96	10.91	14.59											
F	Financial Services	19.88	24.11	23.02											
命	Real Estate	10.32	12.75	6.09			▼ :								
W	Sensitive	35.57	30.99	37.51						- 1]			
	Communication Services	2.44	2.22	1.87											
•	Energy	4.74	8.86	8.17											
Ф	Industrials	20.77	12.49	18.00											
	Technology	7.62	7.42	9.47											
→	Defensive	14.16	16.14	12.42											
Ħ	Consumer Defensive	4.09	3.31	4.26											
٠	Healthcare	6.23	8.97	5.52		0									
•	Utilities	3.84	3.86	2.64											
					0%	5 10) 15	20	25	30	35	40	45	50	55

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	0.74	0.74	_	_
→ Builders FirstSource Inc	0.69	1.43	157.31	Industrials
→ 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
⊖ Reliance Steel & Aluminum Co	0.54	3.62	40.13	Basic Materials
	0.53	4.16	6.12	Utilities
∃abil Inc	0.52	4.67	87.27	Technology
○ Carlisle Companies Inc	0.51	5.18	33.94	Industrials
→ First Citizens BancShares Inc Class A	0.48	5.66	87.62	Financial Services
	0.48	6.14	16.32	Basic Materials
	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
⊖ Gaming and Leisure Properties Inc	0.42	7.87	0.79	Real Estate

Total Holdings 858



Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

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.

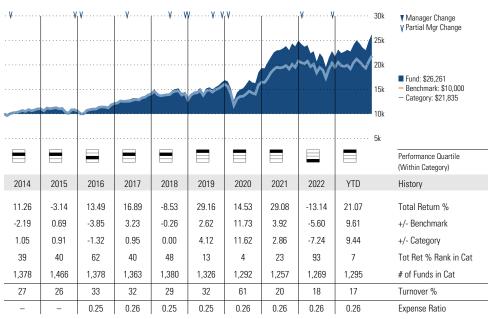
Morningstar Investment Management LLC Analysis

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.

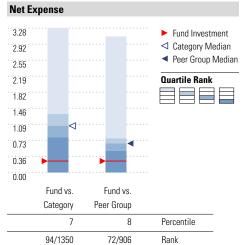
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 Fund Benchmark Category 10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year Fund Return % 11.74 21.07 10.72 14.96 10.14 8.01 9.50 11.46 8.86 10.91 8.40 11.57 Benchmark Return % 9 68 11 63 9 74 8 39 11.37 Category Average % 16 33 10 % Rank in Category 1.335 1.295 1.209 1.150 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	17.11	-	16.66
Sharpe Ratio	-	-	_
Tracking Error	-	-	_
Information Ratio	-	-	_
Up Capture Ratio	-	-	_
Down Capture Ratio	-	_	_

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			



Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 12-31-2023



Style Breakdown

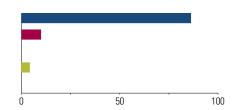
Equity

22	35	22	Large
6	10	3	MIG
0	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

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

		Fund	Bmark	Cat	Fund ▼ Bencl	nmark 🛚 Ca	itegory Avera	ge _	
b	Cyclical	29.18	35.74	33.05					
À.	Basic Materials	2.44	4.30	3.60					
	Consumer Cyclical	7.91	5.52	6.76					
ê	Financial Services	17.37	20.80	19.37					
b	Real Estate	1.46	5.12	3.32					
NF	Sensitive	46.41	37.05	38.47					
	Communication Services	7.87	4.80	5.87					
•	Energy	7.51	7.80	8.65	<u> </u>				
þ	Industrials	9.72	13.63	11.52		'			
1	Technology	21.31	10.82	12.43			_		
+	Defensive	24.42	27.21	28.48					
7	Consumer Defensive	6.78	7.75	8.51					
r	Healthcare	16.33	14.65	15.07					
2	Utilities	1.31	4.81	4.90					

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
	3.84	9.78	_	_
	3.22	13.00	58.32	Communication Svc
⊕ Amazon.com Inc	2.20	15.20	80.88	Consumer Cyclical
⊕ UnitedHealth Group Inc	1.90	17.10	0.68	Healthcare
	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
Medtronic PLC	1.60	23.70	9.53	Healthcare
⊕ Elevance Health Inc	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

