## American Funds American Balanced R6 RLBGX

#### Portfolio Manager(s)

i ordono managor(s/
Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020
Jin Lee since 03-2023
Chit Purani since 03-2023

#### Quantitative Screens

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

Management: The fund's management has been in place for 25.01 years.

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

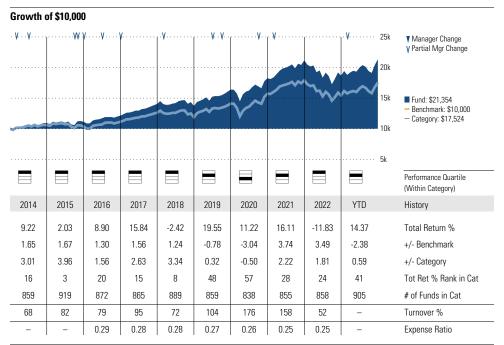
Net Expense: The fund's expense ratio of 0.25 is 75% lower than the Moderate Allocation category average.

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022







#### 4.92 Fund Investment Category Median 4.37 Peer Group Median 3.83 3.28 Quartile Rank 2.73 2.19 1.64 1.09 0.55 0.00 Fund vs Fund vs Peer Group Category 2 8 Percentile 17/932 54/683 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.



20%

15

10

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Average annual, if greater than 1 year

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

# of Funds in Category

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

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	12.01	-	12.19
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			
	Fund	Bmark	Cat

	Fund	Bmark	Cat
Price/Earnings Ratio	18.63	20.07	20.57
Price/Book Ratio	3.63	3.06	3.30
Avg Eff Duration	6.18	5.80	5.25

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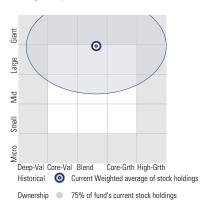


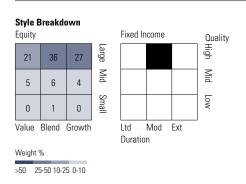
**Morningstar Category** Moderate Allocation

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

# American Funds American Balanced R6 RLBGX

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





# 

Asset Allocation as of 12-31-2023

#### Asset Class Net % Cat% US Stocks 54.22 47.03 Non-US Stocks 7.07 9.63 Bonds 31.03 35.74 Cash 4.24 3.61 3.44 Other 4.00 Total 100.00 100.00

# Fund Benchmark Category Average

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	_	9.62	9.62	_	_
🕸 Cash And Other Assets Less Liablities	-	5.40	15.02	_	-
⊕ Microsoft Corp	-	4.24	19.26	57.96	Technology
Broadcom Inc	-	3.50	22.76	103.05	Technology
⊖ Cap Grp Cent Fd Ser Ii	-	3.44	26.20	-	-
⊖ UnitedHealth Group Inc	-	2.11	28.31	0.68	Healthcare
$\oplus$ Philip Morris International Inc	-	1.99	30.30	-1.97	Consumer Defensive
igodot The Home Depot Inc	-	1.38	31.68	12.36	Consumer Cyclical
	-	1.36	33.05	58.83	Communication Svc
Eli Lilly and Co	-	1.29	34.33	60.57	Healthcare

🕀 Increase 👄 Decrease 🗱 New to Portfolio

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Morningstar Category Mo

Moderate Allocation Morningstar

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Se	Sector Weighting as of 12-31-2023								
		Fund	Bmark	Cat					
Դ	Cyclical	24.83	31.82	30.41					
æ.	Basic Materials	3.85	3.59	3.64					
	Consumer Cyclical	7.60	11.14	10.31					
<b>H</b>	Financial Services	10.83	14.11	14.22					
ŵ	Real Estate	2.55	2.98	2.24					
V <sup>ar</sup>	Sensitive	48.64	47.60	46.77					
đ	Communication Services	8.65	7.30	7.70					
0	Energy	7.65	4.30	5.12					
¢	Industrials	11.00	10.70	10.63					
	Technology	21.34	25.30	23.32					
-	Defensive	26.53	20.59	22.81					
F	Consumer Defensive	9.48	6.24	6.13					
٠	Healthcare	14.68	11.88	13.76					
<b>)</b>	Utilities	2.37	2.47	2.92					

## American Funds Intl Gr and Inc R6 RIGGX

Growth of \$10,000

\_

0.58

0.58

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

#### **Quantitative Screens**

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

*Management:* The fund's management has been in place for 15.26 years.

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

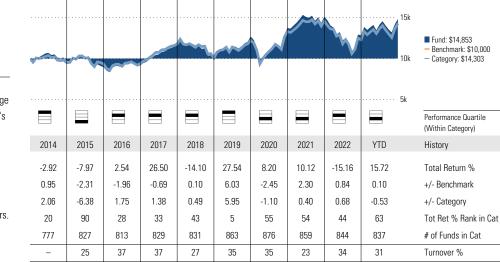
Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

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

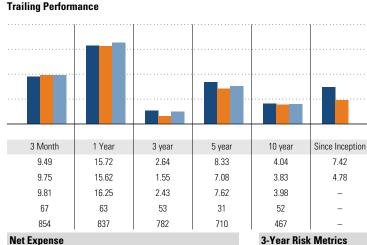
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



V



0.57

0.57

0.54

0.54

0.53

0.54

7.42

4.78

\_

20%

10

5

Λ

4 4 1 Fund Investment Category Median 3.92 Peer Group Median 3.43 2.94 Quartile Rank 2.45 1.96 1.47 0.98 0.49 0.00 Fund vs Fund vs Category Peer Group 26 27 Percentile 219/852 164/610 Rank

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

# of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat

Porttolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.08	13.68	13.39
Price/Book Ratio	1.71	1.70	1.77
Geom Avg Mkt Cap \$B	48.53	45.04	56.58
ROE	20.99	17.63	20.30

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Morningstar Index **Morningstar Category** 

> .V 201

Foreign Large Blend

MSCI ACWI Ex USA NR USD

V Manager Change

V Partial Mgr Change

Expense Ratio **Total Return %** as of 12-31-2023 Fund 15

Benchmark Category

Average annual, if greater than 1 year

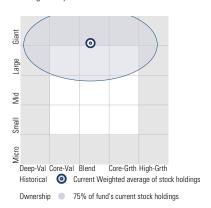
Fund Return % Benchmark Return % Category Average %

% Rank in Category

Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	16.69	-	17.19
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			

# American Funds Intl Gr and Inc R6 RIGGX

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





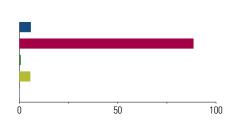


Weight %

<25

>50 25-50 10-25 0-10

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



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

Asset Allocation as of 12-31-2023

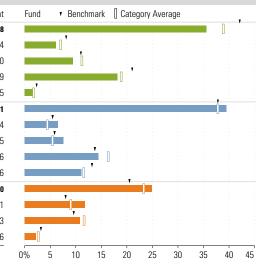
		Fund	Bmark	Cat
Դ	Cyclical	35.54	41.95	38.88
æ.	Basic Materials	6.07	7.98	7.04
	Consumer Cyclical	9.41	10.87	11.20
ц.	Financial Services	18.19	20.90	18.89
ŵ	Real Estate	1.87	2.20	1.75
V.	Sensitive	39.53	37.68	37.81
	Communication Services	6.47	5.33	4.44
0	Energy	7.57	5.71	5.45
¢	Industrials	14.41	13.60	16.36
	Technology	11.08	13.04	11.56
	Defensive	24.92	20.37	23.30
F	Consumer Defensive	11.84	7.87	9.01
٠	Healthcare	10.83	9.46	11.63
9	Utilities	2.25	3.04	2.66

Asset Class Net % Cat% US Stocks 5.63 3.44 Non-US Stocks 88.43 94.60 Bonds 0.50 0.47 Cash 5.36 1.96 Other 0.09 -0.47 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category Foreign Large Blend



		Greater Asia	Fund % 27.74	Cat % 35.35	Americas	Fund % 15.01	Cat % 8.53	Greater Europe	Fund % 57.25	Cat % 56.11	Market Maturity	Fund %
		Japan	8.09	19.01	North America	10.95	7.24	United Kingdom	13.77	13.74	Developed Markets	86.52
		Australasia	0.55	4.85	Central/Latin	4.06	1.29	W euro-ex UK	41.62	41.43	Emerging Markets	13.48
		Asia-4 Tigers	10.81	6.48				Emrgng Europe	0.31	0.09	Not Available	0.00
		Asia-ex 4 Tigers	8.29	5.01				Africa	1.55	0.85		
		Not Classified	0.00	0.00								
,	>75											

Top 10 Holdings as of 12-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	5.28	5.28	_	_
⊖ AstraZeneca PLC	3.11	8.39	-	Healthcare
$\ominus$ Novo Nordisk A/S Class B	2.73	11.12	51.68	Healthcare
⊕ TotalEnergies SE	2.31	13.43	-	Energy
Taiwan Semiconductor Manufacturing Co Ltd	2.23	15.66	-	Technology
⊖ Airbus SE	2.18	17.84	-	Industrials
$\ominus$ Philip Morris International Inc	2.16	20.00	-1.97	Consumer Defensive
$\ominus$ ASML Holding NV	2.04	22.04	39.61	Technology
🕀 British American Tobacco PLC	1.60	23.64	-	Consumer Defensive
🕀 Sanofi SA	1.60	25.24	_	Healthcare

#### \_\_\_\_\_

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## Baird Aggregate Bond Inst BAGIX

#### 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**

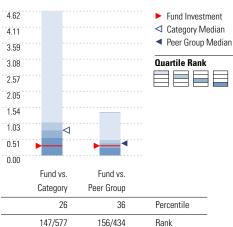
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

Growth of \$10,000 15 V Manager Change V Partial Mgr Change Fund: \$12,492 - Benchmark: \$10,000 Category: \$11,710 10k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 6.89 0.55 3.52 4.20 -0.30 9 48 8.63 -1.46 -13.35 6.43 Total Return % 0.00 0.92 0.87 0.66 -0.31 0.76 1.12 0.08 -0.34 0.90 +/- Benchmark 0.81 1.42 1.71 0.29 0.49 0.20 1.11 0.02 -0.03 0.84 +/- Category 8 22 37 31 41 15 22 40 49 20 Tot Ret % Rank in Cat 522 504 492 505 506 # of Funds in Cat 535 498 517 536 566 32 40 36 28 24 31 35 39 43 \_ Turnover %





329		-	# of F	unds in Cate	gory
<b>3-Year Ris</b>	k Me	trics			
			Fund	Bmark	Cat
Alpha			-	_	-
Beta			-	-	-
R-Squared			-	_	-
Standard Dev	iation		7.38	-	7.20
Sharpe Ratio			-	-	-
Tracking Erro	r		-	-	-
Information R	atio		-	-	-
Up Capture R	atio		-	-	-
Down Capture	e Ratio		-	_	-
Portfolio I	Netric	s			
			Fund	Bmark	Cat

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

 Avg Eff Duration
 6.15
 4.43
 5.99

 Avg Eff Maturity
 8.34
 8.56

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0.30

0.30

0.30

0.30

0.30

0.30

0.30

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Expense Ratio



Morningstar Category Morning

Intermediate Core Bond

Morningstar Index

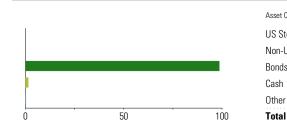
Bloomberg US Agg Bond TR USD

# Baird Aggregate Bond Inst BAGIX

## Style Analysis as of 12-31-2023 Style Breakdown Fixed Income Quality G C Ltd Mod Ext

Duration

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



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

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

100.00

100.00

**Morningstar Category** 

Intermediate Core Bond

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

Asset Allocation as of 12-31-2023

	Fund	Bmark	Cat	Fund	۲	Benchma	ırk 🛛 C	ategory	Average	
Government	22.55	_	31.35							
Treasury	22.55	-	26.75						I []	
Inflation – Protected	0.00	-	1.15							
Agency/Quasi Agency	0.00	-	0.90	[]						
Other Government Related	0.00	-	2.55	1						
Corporate	38.03	-	24.59						]	
Corporate Bond	38.03	_	24.36							
Bank Loan	0.00	-	0.03	0						
Convertible	0.00	-	0.00	0						
Preferred	0.00	-	0.20	[						
Securitized	37.69	-	37.51							
Agency MBS Pass-Through	23.50	-	29.51			-		-		
Agency MBS ARM	0.00	_	0.24	0						
Agency MBS CMO	2.01	_	1.85							
Non-Agency Residential MBS	0.62	-	0.48	0						
Commercial MBS	4.45	-	0.41	(						
Asset-Backed	7.11	-	5.02		)					
Covered Bond	0.00	_	0.00	0						
Municipal	0.61	-	0.99							
Cash & Equivalents	1.12	-	3.99		0					
Other	0.00	-	1.55	i ()						

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

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	-
igodot 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

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## DFA US Small Cap I DFSTX

#### Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 02-2017 Marc Leblond since 02-2020

#### Quantitative Screens

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

Management: The fund's management has been in place for 11.85 years.

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

Net Expense: The fund's expense ratio of 0.27 is 72.16% lower than the Small Blend category average.

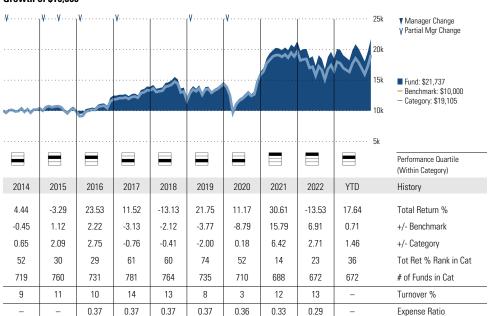
#### **Morningstar Investment Management LLC Analysis**

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	Medium Risk	12-31-2022

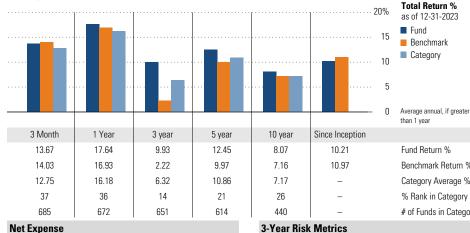




**Morningstar Category** 

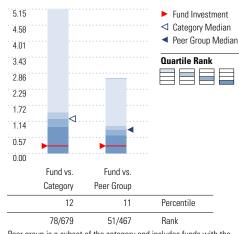
Small Blend





Alpha

Beta



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

than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat R-Squared Standard Deviation 20.33 20.54 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** 

Morningstar Index

Russell 2000 TR USD

	Fund	Bmark	Cat
Price/Earnings Ratio	13.12	14.37	16.08
Price/Book Ratio	1.82	1.96	2.34
Geom Avg Mkt Cap \$B	2.93	2.47	5.06
ROE	13.98	7.44	18.21

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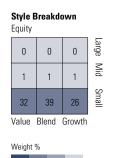


# DFA US Small Cap I DFSTX

## Style Analysis as of 12-31-2023

Morningstar Style Box™





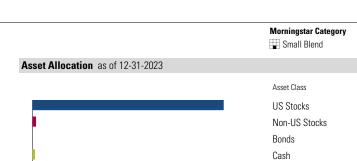
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Ssc Government Mm Gvmxx	1.00	1.00	_	_
🕀 Future on E-mini S&P 500 Futures	0.98	1.98	-	-
Simpson Manufacturing Co Inc	0.41	2.38	124.50	Basic Materials
Comfort Systems USA Inc	0.37	2.75	79.46	Industrials
Qualys Inc	0.35	3.10	74.89	Technology
⇒ UFP Industries Inc	0.33	3.43	59.81	Basic Materials
MSA Safety Inc	0.32	3.75	18.39	Industrials
Applied Industrial Technologies Inc	0.31	4.07	38.13	Industrials
Fabrinet	0.31	4.37	48.44	Technology
ightarrow Ensign Group Inc	0.30	4.67	18.85	Healthcare
∋ Saia Inc	0.29	4.97	108.99	Industrials
Onto Innovation Inc	0.29	5.26	124.56	Technology
Amkor Technology Inc	0.29	5.55	40.01	Technology
Selective Insurance Group Inc	0.29	5.84	13.68	Financial Services
Evercore Inc Class A	0.28	6.12	59.56	Financial Services

#### Total Holdings 1929

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



100

50

Fund

40.17

5.89

14.22

19.33

0.73

43.04

2.28

6.16

19.93

14.67

16.80

5.39

8.51

2.90

Bmark

37.85

4.84

10.49

15 14

7.38

39.94

2.07

6.72

15.26

15.89

22.21

4.07

15.39

2.75

Sector Weighting as of 12-31-2023

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Class	Net %	Cat%
US Stocks	97.16	95.98
Non-US Stocks	1.66	2.05
Bonds	0.00	0.27
Cash	1.15	1.10
Other	0.03	0.61
Total	100.00	100.00

**Morningstar Index** 

Russell 2000 TR USD

#### Benchmark [] Category Average Cat Fund 39.75 5.07 12.35 15.72 6.61 41.64 2.19 5.85 18.65 14.95 18.61 4.27 12.03 2.31 0% 10 15 20 25 30 35 40 45 5

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## Federated Hermes Govt Ultrashort R6 FGULX

## 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.

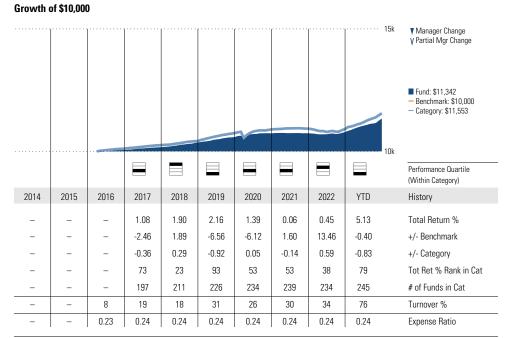
Management: The fund's management has been in place for 26.49 years.

Style Consistency is not calculated for Fixed Income funds.

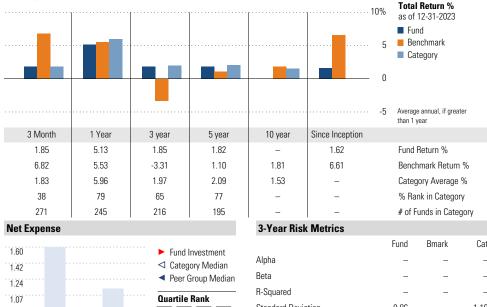
Net Expense: The fund's expense ratio of 0.24 is 41.46% lower than the Ultrashort Bond category average.

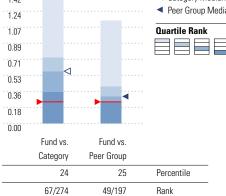
#### **Morningstar Investment Management LLC Analysis**

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.









1.53	-	Category Average %				
-	-	% Rank in Category				
-	-	# of	Funds in Ca	itegory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-	-	-		
Beta		-	-	-		
R-Squared		-	-	-		
Standard Devia	tion	0.86	-	1.19		
Sharpe Ratio		-	-	-		
Tracking Error		-	-	-		
Information Rat	tio	-	-	-		
Up Capture Rat	io	-	-	-		
Down Capture	Ratio	-	-	-		
Portfolio M	etrics					
		Fund	Bmark	Cat		
Avg Eff Duratio	n	0.57	4.43	1.00		

Avg Eff Duration0.574.43Avg Eff Maturity--

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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1.62

Morningstar Index

Bloomberg US Agg Bond TR USD

## Federated Hermes Govt Ultrashort R6 FGULX

## Style Analysis as of 12-31-2023



Duration

Asset Allocation	as of 12-31-2023	
		l
0	50	100

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

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

Fund	Bmark	Cat
100.00	3.53	44.82
0.00	74.59	17.31
0.00	10.82	16.11
0.00	8.32	17.65
0.00	0.28	1.86
0.00	0.00	0.80
0.00	0.00	0.23
0.00	2.46	1.21
	100.00 0.00 0.00 0.00 0.00 0.00 0.00	100.00         3.53           0.00         74.59           0.00         10.82           0.00         8.32           0.00         0.28           0.00         0.00           0.00         0.00

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	3.96	-	19.93			
Treasury	2.16	-	15.82		0	
Inflation – Protected	0.00	-	0.00	Ó		
Agency/Quasi Agency	1.80	-	1.98			
Other Government Related	0.00	-	2.13			
Corporate	0.00	-	27.77			0
Corporate Bond	0.00	-	27.07			0
Bank Loan	0.00	-	0.63	0		
Convertible	0.00	-	0.05	0		
Preferred	0.00	-	0.02	0		
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	0		
Commercial MBS	0.00	-	2.46			
Asset-Backed	0.00	-	18.07		1	
Covered Bond	0.00	-	0.00	0		
Municipal	0.00	_	0.66	0		
Cash & Equivalents	27.20	-	26.78			
Other	0.00	-	1.76			
				0% 5	10 15 20 2	5 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	-
$\odot$ 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

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Ultrashort Bond Morningstar Index

Bloomberg US Agg Bond TR USD

## Vanguard 500 Index Admiral VFIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 6.09 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 0.04 is 94.67% lower than the Large Blend category average.

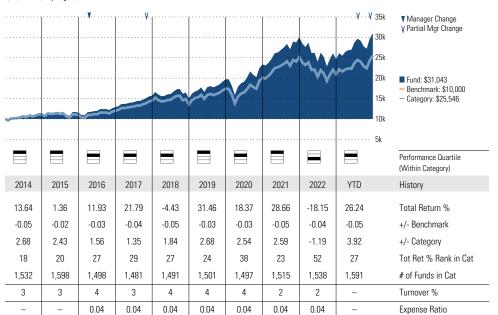
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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





Large Blend





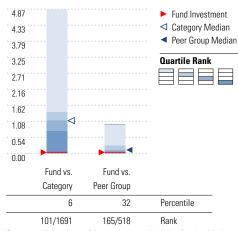
Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error



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

Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Standard Deviation 17 54 17 04 Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	23.61	23.61	22.67
Price/Book Ratio	4.20	4.19	4.67
Geom Avg Mkt Cap \$B	241.88	241.61	282.66
ROE	31.53	31.50	30.87

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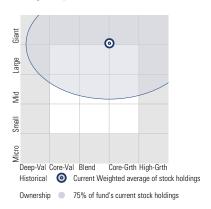


Morningstar Category Morningstar Index

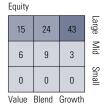
S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

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







#### Weight %

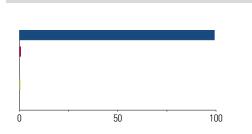
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ige > Apple Inc	7.02	7.02	48.91	Technology
€ Microsoft Corp	6.97	13.99	57.96	Technology
➔ Amazon.com Inc	3.44	17.43	80.88	Consumer Cyclical
• NVIDIA Corp	3.05	20.48	238.98	Technology
igodolog Alphabet Inc Class A	2.06	22.54	58.32	Communication Svc
€ Meta Platforms Inc Class A	1.96	24.50	194.13	Communication Svc
ightarrow Alphabet Inc Class C	1.75	26.25	58.83	Communication Svc
🕀 Tesla Inc	1.71	27.96	101.72	Consumer Cyclical
igodolog Berkshire Hathaway Inc Class B	1.62	29.58	15.46	Financial Services
∋ JPMorgan Chase & Co	1.23	30.81	29.87	Financial Services
€ Broadcom Inc	1.22	32.03	103.05	Technology
	1.21	33.24	0.68	Healthcare
$oldsymbol{eta}$ Eli Lilly and Co	1.16	34.40	60.57	Healthcare
$\ni$ Visa Inc Class A	1.03	35.43	26.21	Financial Services
∋ Exxon Mobil Corp	1.00	36.43	-6.02	Energy

#### Total Holdings 508

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



Fund

28.24

2.20

11.02

12.50

2.52

50.64

8.58

3.89

8.36

29.81

21.13

6.11

12.67

2.35

Bmark

28.24

2.19

11.01

12 52

2.52

50.65

8.58

3.89

8.37

29.81

21.12

6.11

12.67

2.34

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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Energy

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Utilities

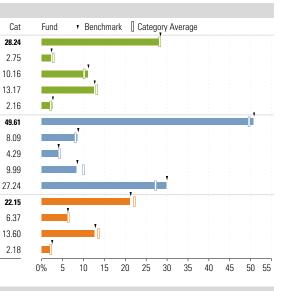
#### Asset Class Net % Cat% US Stocks 99.17 95.35 Non-US Stocks 0.56 2.42 Bonds 0.00 -0.53 Cash 0.27 1.50 0.00 Other 1.24 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

**Morningstar Category** 

📕 Large Blend





## Vanguard Dividend Growth Inv VDIGX

#### Portfolio Manager(s)

Peter Fisher since 07-2022

#### **Quantitative Screens**

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

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

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

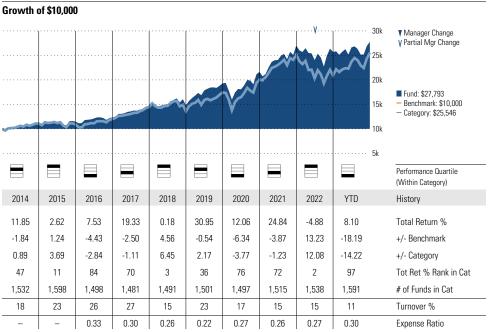
Net Expense: The fund's expense ratio of 0.3 is 60% lower than the Large Blend category average.

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

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

#### **ESG Metrics**

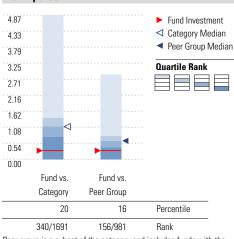
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022



Large Blend



Net Expense



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

		20 15		nchmark tegory	
		15 10			
		5			
		0	Average than 1 y	e annual, if grea ⁄ear	iter
10 year	Since Inception				
10.76	9.04		Fund	Return %	
12.03	10.88		Bench	nmark Returr	1 %
10.55	_		Categ	ory Average	%
51	_		% Rai	nk in Catego	ry
996	-		# of F	unds in Cate	gory
3-Year Risk	Metrics				
			Fund	Bmark	Cat
Alpha			-	-	-
Beta			-	-	-
R-Squared			-	-	-
Standard Devia	ition		15.01	-	17.04
Sharpe Ratio			-	-	-
Tracking Error			-	-	-
Information Ra	tio		-	-	-
Up Capture Rat	io		_	-	_
Down Capture	Ratio		-	_	-
					_
Portfolio M	etrics		<b>F</b> 1	<b>D</b>	0
			Fund	Bmark	Cat
Price/Earnings	Katio	2	23.15	23.61	22.67

**Total Return %** 

as of 12-31-2023

Fund

25

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

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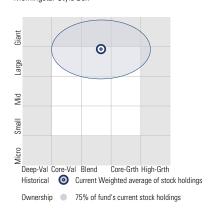


Morningstar Category Morningstar Index

S&P 500 TR USD

## Vanguard Dividend Growth Inv VDIGX

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







Weight %

>50 25-50 10-25 0-10

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

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

#### Total Holdings 51

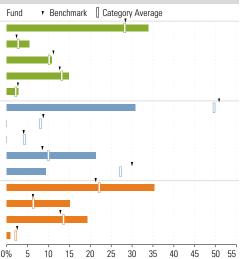
🕀 Increase 👄 Decrease 🕸 New to Portfolio

50 100 0

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

Asset Allocation as of 12-31-2023

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





Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Category 📕 Large Blend

Morningstar Index

Net %

92.51

6.04

0.00

1.44

0.00

100.00

Cat%

95.35

2.42

-0.53

1.50

1.24

100.00

S&P 500 TR USD

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## Vanguard Inflation-Protected Secs Adm VAIPX

#### 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 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

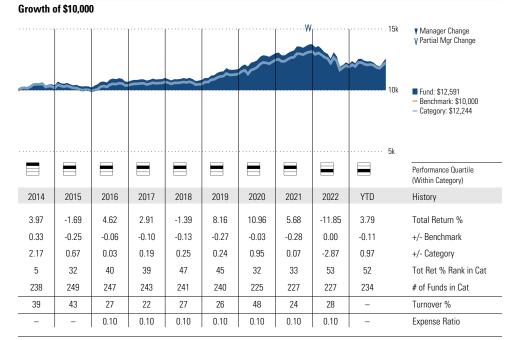
Net Expense: The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

#### **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.



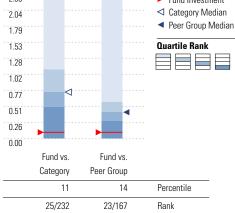
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023



**Morningstar Category** 

Inflation-Protected Bond





152	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-	-	-		
Beta		-	-	-		
R-Squared		-	-	-		
Standard Devia	ation	7.12	-	6.62		
Sharpe Ratio		-	-	-		
Tracking Error		-	-	-		
Information Ra	tio	-	-	-		
Up Capture Rat	tio	-	-	-		
Down Capture	Ratio	-	-	-		
Portfolio M	Portfolio Metrics					
		Fund	Bmark	Cat		

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

Avg Eff Maturity

Avg Eff Duration

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4 52

6 4 8

7.00

6.01

6.37

Morningstar Index Bloomberg US Treasury US TIPS TR

USD

## Vanguard Inflation-Protected Secs Adm VAIPX

## Style Analysis as of 12-31-2023



0 50 100

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

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

Asset Allocation as of 12-31-2023

Fund	Bmark	Cat
99.91	0.00	31.40
0.00	99.60	66.93
0.00	0.00	0.44
0.00	0.00	0.54
0.00	0.00	0.04
0.00	0.00	0.05
0.00	0.00	0.14
0.09	0.40	0.46
	99.91 0.00 0.00 0.00 0.00 0.00 0.00	99.91         0.00           0.00         99.60           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	99.62	-	90.21			
Treasury	2.21	-	0.25			
Inflation – Protected	97.41	-	84.48			[
Agency/Quasi Agency	0.00	-	0.08	0		
Other Government Related	0.00	-	5.40	[		
Corporate	0.00	-	1.15	1		
Corporate Bond	0.00	-	1.10	1		
Bank Loan	0.00	-	0.04	0		
Convertible	0.00	-	0.00	0		
Preferred	0.00	-	0.01	0		
Securitized	0.00	-	3.65	[		
Agency MBS Pass-Through	0.00	-	1.35	10		
Agency MBS ARM	0.00	-	0.00	0		
Agency MBS CMO	0.00	-	0.25	]		
Non-Agency Residential MBS	0.00	-	0.09	0		
Commercial MBS	0.00	-	0.17	0		
Asset-Backed	0.00	-	1.62	10		
Covered Bond	0.00	-	0.17	0		
Municipal	0.00	-	0.01	]		
Cash & Equivalents	0.38	-	4.88			
Other	0.00	-	0.12	0		

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}{500}}$ 

#### Top 10 Holdings as of 12-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 3.58 ⊕ United States Treasury Notes 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 16.93 ⊖ United States Treasury Notes 3.22 \_ ⊕ United States Treasury Notes 3.15 20.09 \_ \_ ⊖ United States Treasury Notes 3.09 23.18 \_ ⊖ United States Treasury Notes 3.08 26.26 \_ ⊖ United States Treasury Notes 3.02 29.28 \_ United States Treasury Notes 2.95 32.23 \_

#### Total Holdings 57

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Mor Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

## Vanguard Mid Cap Index Admiral VIMAX

## Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

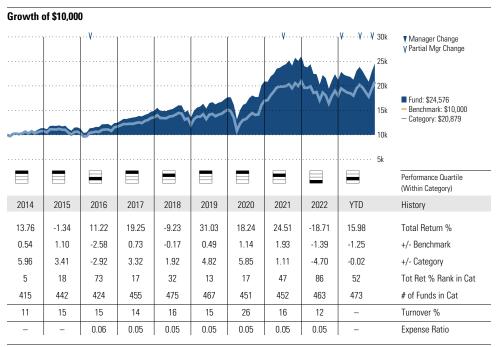
Net Expense: The fund's expense ratio of 0.05 is 94.12% lower than the Mid-Cap Blend category average.

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

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

#### **ESG Metrics**

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

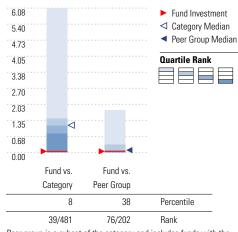


Morningstar Category

Mid-Cap Blend







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

% Rank in Category # of Funds in Category Fund **Bmark** Cat Alpha Beta R-Squared Standard Deviation 19 20 19.32 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	20.42	18.71	16.19
Price/Book Ratio	2.95	2.79	2.75
Geom Avg Mkt Cap \$B	27.67	19.61	11.57
ROE	17.28	16.71	20.06

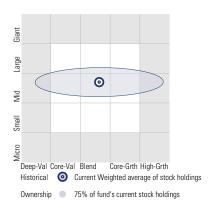
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Russell Mid Cap TR USD

## Vanguard Mid Cap Index Admiral VIMAX

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





Weight %

>50 25-50 10-25 0-10

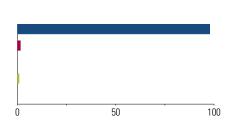
Value Blend Growth

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Amphenol Corp Class A	0.85	0.85	31.31	Technology
➔ Arista Networks Inc	0.84	1.70	94.07	Technology
ightarrow TransDigm Group Inc	0.77	2.46	66.22	Industrials
∋ Cintas Corp	0.75	3.21	34.55	Industrials
$\ominus$ Motorola Solutions Inc	0.75	3.96	22.89	Technology
⇒ PACCAR Inc	0.74	4.70	54.43	Industrials
⇒ Welltower Inc	0.72	5.42	41.28	Real Estate
ightarrow Microchip Technology Inc	0.70	6.12	30.63	Technology
igodolog Arthur J. Gallagher & Co	0.70	6.82	20.44	Financial Services
e Carrier Global Corp Ordinary Shares	0.69	7.52	41.08	Industrials
∋ DexCom Inc	0.69	8.21	9.58	Healthcare
€ PG&E Corp	0.66	8.87	10.95	Utilities
$\supset$ D.R. Horton Inc	0.62	9.49	71.67	Consumer Cyclical
ightarrow Nucor Corp	0.62	10.10	33.61	Basic Materials
∋ MSCI Inc	0.61	10.72	22.79	Financial Services

#### Total Holdings 336

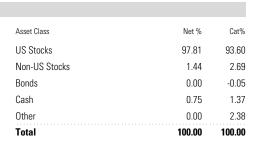
 $\oplus$  Increase  $\oplus$  Decrease 🕸 New to Portfolio



## Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fu
Դ	Cyclical	34.17	37.41	39.56	
æ.	Basic Materials	5.09	4.57	5.07	
<b>~</b>	Consumer Cyclical	8.51	11.10	13.85	
ц <b>р</b>	Financial Services	12.39	13.61	14.30	
ŵ	Real Estate	8.18	8.13	6.34	
w	Sensitive	44.15	43.78	43.34	
	Communication Services	4.05	3.67	2.41	
0	Energy	4.44	4.90	5.21	
¢	Industrials	16.53	18.44	19.49	
	Technology	19.13	16.77	16.23	
-	Defensive	21.66	18.82	17.09	
E	Consumer Defensive	4.08	3.27	4.09	
٠	Healthcare	10.70	10.39	9.77	
2	Utilities	6.88	5.16	3.23	



Morningstar Index

Russell Mid Cap TR USD

Morningstar Category

Mid-Cap Blend

