AB Global Bond Z ANAZX

Portfolio Manager(s)

Scott DiMaggio since 08-2005 Matthew Sheridan since 01-2007 John Taylor since 02-2019

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 18.35 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.51 is 27.14% lower than the Global Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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

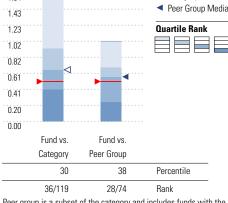
Updated

ESG Metrics

Metric Rating Sustainability Rating 3



Trailing Performance Total Return % 10% as of 12-31-2023 Fund Benchmark 5 Category ۵ -5 Average annual, if greater than 1 year Since Inception ear Fund Return % 30 2.32 6.61 Benchmark Return % 13 Category Average % _ % Rank in Category # of Funds in Category ar Risk Metrics Fund **Bmark** red



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

rd Deviation 616 6 4 1 Ratio ig Error ation Ratio oture Ratio Capture Ratio olio Metrics Fund Bmark Cat Aν

Avg Eff Duration	6.72	4.43	6.05
Avg Eff Maturity	8.40	-	7.81

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Cat

Morningstar Category

Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

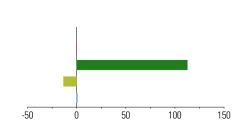
11-30-2023					
	3 Month	1 Year	3 year	5 year	10 ye
	6.75	6.98	-2.18	1.15	2.30
	6.82	5.53	-3.31	1.10	1.81
	6.27	7.81	-2.48	1.26	1.93
	34	68	44	49	40
	115	114	107	101	63
	Net Expense				3-Yea
	1.84 1.64 1.43		⊲ Categ	nvestment ory Median Group Median	Alpha Beta
	1.23 1.02 0.82		Quartile	Rank	R-Squar Standar Sharpe I
	0.61	1	(**** 		Tracking Informat
	0.41 0.20 0.00				Up Capt Down C
	Fund vs.				Portfo
	Category				
	00	00	D		

AB Global Bond Z ANAZX

Style Analysis as of 12-31-2023 Style Breakdown Fixed Income Quality High Mid Low Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	46.64	3.53	31.53
AA	18.52	74.59	14.96
А	18.91	10.82	27.45
BBB	22.54	8.32	17.92
BB	1.19	0.28	3.25
В	0.67	0.00	1.49
Below B	0.06	0.00	0.80
Not Rated	-8.53	2.46	2.59



Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

	Fund	Bmark	Cat	Fund	,	Bench	mark	Categ	jory Ave	rage			
Government	34.96	-	41.03										
Treasury	20.27	-	29.65							0			
Inflation – Protected	2.45	-	1.25										
Agency/Quasi Agency	2.84	-	3.54										
Other Government Related	9.40	_	6.59										
Corporate	14.22	-	10.82			0							
Corporate Bond	13.88	-	10.68]							
Bank Loan	0.01	-	0.11										
Convertible	0.00	-	0.01	0									
Preferred	0.33	-	0.02	D									
Securitized	12.31	-	5.35		0								
Agency MBS Pass-Through	5.93	-	3.17										
Agency MBS ARM	0.00	-	0.00										
Agency MBS CMO	1.18	-	0.29	(
Non-Agency Residential MBS	0.08	-	0.14										
Commercial MBS	0.35	-	0.16	[
Asset-Backed	2.68	-	1.23										
Covered Bond	2.09	-	0.36	(
Municipal	0.26	-	0.06	[
Cash & Equivalents	4.42	-	19.92					0					
Other	33.82	-	22.83						0				
				0%	5	10	15	20	25	30	35	40	4

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ EUR FWD VS USD 0% 14/12/2023 Purchased	12-2023	24.88	24.88	_
⊖ EUR FWD VS USD 0% 14/12/2023 Sold	12-2023	24.88	49.76	-
⊕ US 5 Year Note (CBT) Mar14	03-2024	11.18	60.94	-
群 Cash Offset	-	11.02	71.96	-
\odot U.S. \$ CASH BALANCE 0%	-	7.86	79.82	_
⊖ CAD FWD VS USD 0% 14/12/2023 Sold	12-2023	7.52	87.34	-
⊖ CAD FWD VS USD 0% 14/12/2023 Purchased	12-2023	7.52	94.86	-
⊖ KRW FWD VS USD 0% 18/01/2024 Purchased	01-2024	6.58	101.44	_
⊖ KRW FWD VS USD 0% 18/01/2024 Sold	01-2024	6.58	108.03	-
Canada (Government of) 3.5%	03-2028	5.46	113.49	-

Total Holdings 1806

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Global Bond-USD Hedged

Bloomberg US Agg Bond TR USD

Total	100.00	100.00
Other	0.72	0.08
Cash	-13.35	20.51
Bonds	112.58	79.40
Non-US Stocks	0.01	0.00
US Stocks	0.06	0.00
Asset Class	Net %	Cat%

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.

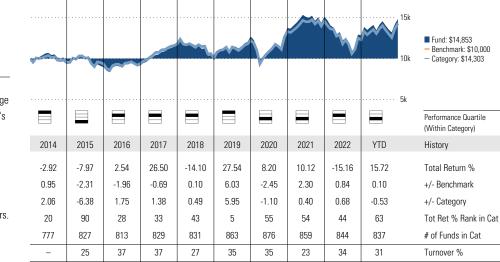
Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

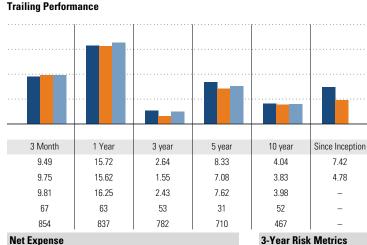
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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

Portfolio 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**

> ٧. 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

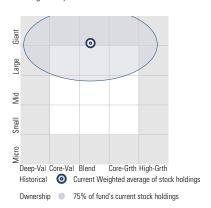
Fund Return % Benchmark Return % Category Average %

% 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™





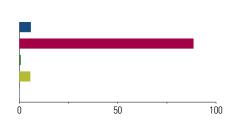


Weight %

<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

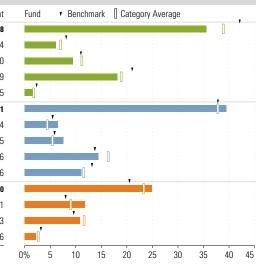
		Fund	Bmark	Cat
Դ	Cyclical	35.54	41.95	38.88
æ.	Basic Materials	6.07	7.98	7.04
	Consumer Cyclical	9.41	10.87	11.20
ц.	Financial Services	18.19	20.90	18.89
ŵ	Real Estate	1.87	2.20	1.75
w	Sensitive	39.53	37.68	37.81
	Communication Services	6.47	5.33	4.44
0	Energy	7.57	5.71	5.45
¢	Industrials	14.41	13.60	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
2	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
\ominus 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

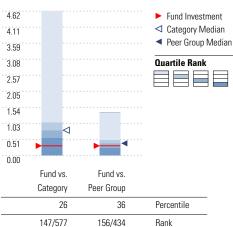
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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		-	<pre># of Funds in Category</pre>			
3-Year Ris	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

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Expense Ratio



Morningstar Category Morning

Intermediate Core Bond

Morningstar Index

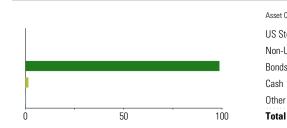
Bloomberg US Agg Bond TR USD

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 Core Equity 1 I DFEOX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

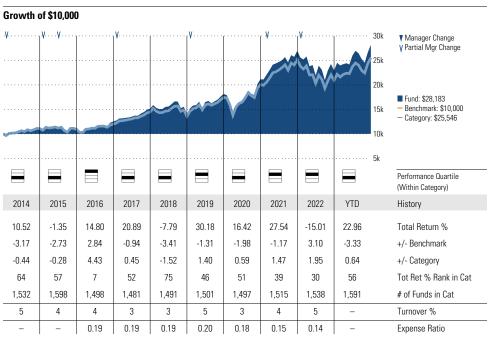
Net Expense: The fund's expense ratio of 0.14 is 81.33% lower than the Large Blend category average.

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.

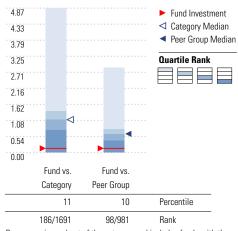
ESG Metrics

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



Trailing Performance





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

		than 1 y	/ear				
10 year	Since Inception						
10.92	9.64	Fund Return %					
12.03	10.88	Bench	nmark Return	n %			
10.55	-	Categ	ory Average	%			
47	-	% Ra	nk in Catego	ry			
996	-	# of F	unds in Cate	gory			
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		-	-	-			
Beta	eta			-			
R-Squared							
Standard Devia	ition	17.53	-	17.04			
Sharpe Ratio		-	-	-			
Tracking Error		-	-	_			
Information Rat	tio	-	-	_			
Up Capture Rat	io	_	_	-			
Down Capture Ratio – –			_				
Portfolio M	Portfolio Metrics						

	Fund	Bmark	Cat
Price/Earnings Ratio	17.97	23.61	22.67
Price/Book Ratio	3.13	4.19	4.67
Geom Avg Mkt Cap \$B	84.52	241.61	282.66
ROE	28.54	31.50	30.87

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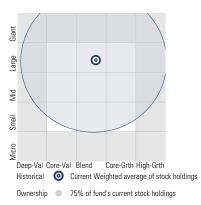
Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

DFA US Core Equity 1 I DFEOX

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







Weight %

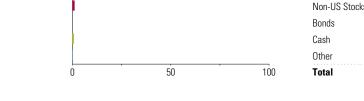
>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	5.08	5.08	57.96	Technology
\ni Apple Inc	4.99	10.07	48.91	Technology
∋ Amazon.com Inc	2.21	12.28	80.88	Consumer Cyclical
€ NVIDIA Corp	1.87	14.15	238.98	Technology
Meta Platforms Inc Class A	1.59	15.74	194.13	Communication Svc
Exxon Mobil Corp	1.43	17.17	-6.02	Energy
Alphabet Inc Class A	1.27	18.44	58.32	Communication Svc
JPMorgan Chase & Co	1.13	19.58	29.87	Financial Services
Berkshire Hathaway Inc Class B	1.13	20.71	15.46	Financial Services
Alphabet Inc Class C	1.13	21.84	58.83	Communication Svc
Eli Lilly and Co	1.01	22.85	60.57	Healthcare
\ni Broadcom Inc	0.99	23.84	103.05	Technology
€ Ssc Government Mm Gvmxx	0.87	24.71	_	-
Đ Johnson & Johnson	0.87	25.57	-8.61	Healthcare
∋ Future on E-mini S&P 500 Futures	0.85	26.42	_	-

Total Holdings 2667

 \oplus Increase \ominus Decrease R New to Portfolio



Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	29.01	28.24	28.24
æ.	Basic Materials	3.37	2.19	2.75
	Consumer Cyclical	11.32	11.01	10.16
ц.	Financial Services	14.03	12.52	13.17
ŵ	Real Estate	0.29	2.52	2.16
₩ r	Sensitive	51.59	50.65	49.61
	Communication Services	7.45	8.58	8.09
0	Energy	6.50	3.89	4.29
¢	Industrials	12.60	8.37	9.99
	Technology	25.04	29.81	27.24
	Defensive	19.39	21.12	22.15
	Consumer Defensive	6.18	6.11	6.37
٠	Healthcare	11.08	12.67	13.60
Ç	Utilities	2.13	2.34	2.18

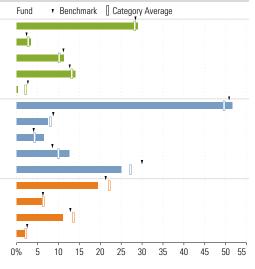


Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend





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.

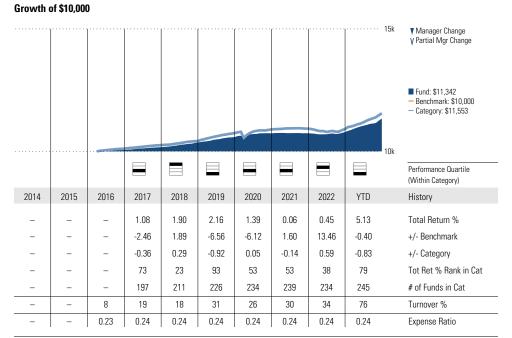
Management: The fund's management has been in place for 26.49 years.

Style Consistency is not calculated for Fixed Income funds.

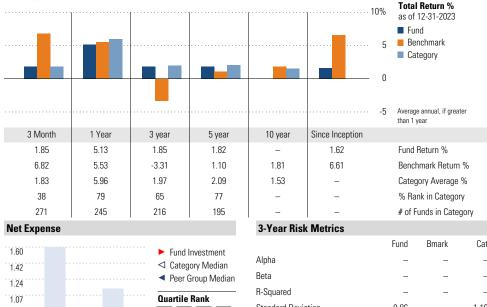
Net Expense: The fund's expense ratio of 0.24 is 41.46% lower than the Ultrashort Bond category average.

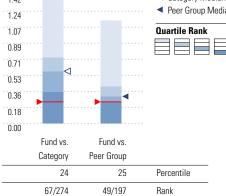
Morningstar Investment Management LLC Analysis

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	 Benchmark 	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

Loomis Sayles Core Plus Bond N NERNX

Portfolio Manager(s)

Peter Palfrey since 12-1996 Richard Raczkowski since 05-1999 Ian Anderson since 02-2020 Barath Sankaran since 02-2020

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond 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 27.02 years.

Style Consistency is not calculated for Fixed Income funds.

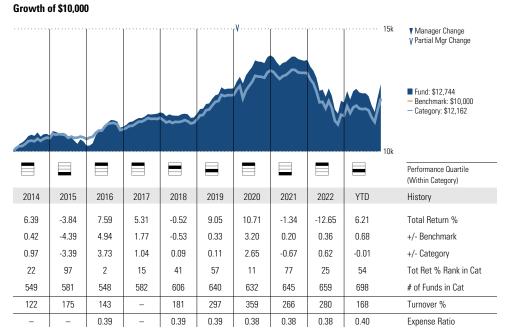
Net Expense: The fund's expense ratio of 0.38 is 48.65% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

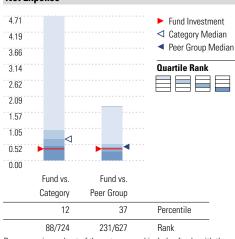
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







17	-	% Rank in Category							
414	-	# of Funds in Category							
3-Year Risk	Metrics								
		Fund	Bmark	Cat					
Alpha		-	-	-					
Beta		-	-	-					
R-Squared		-	-	-					
Standard Devia	tion	8.03	-	7.49					
Sharpe Ratio		-	-	-					
Tracking Error		-	-	-					
Information Rat	tio	-	-	-					
Up Capture Rat	io	-	-	-					
Down Capture I	Ratio	-	-	-					
Portfolio M	etrics								

	Fund	Bmark	Cat
Avg Eff Duration	7.12	4.43	6.18
Avg Eff Maturity	9.13	-	8.87

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

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Loomis Sayles Core Plus Bond N NERNX

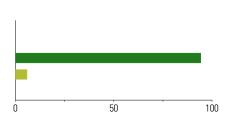
Style Analysis as of 12-31-2023



Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	64.51	3.53	33.76
AA	4.18	74.59	26.40
А	7.10	10.82	11.24
BBB	19.49	8.32	17.98
BB	4.09	0.28	4.22
В	0.49	0.00	1.53
Below B	0.06	0.00	0.69
Not Rated	0.08	2.46	4.18

Asset Allocation	as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	0.00	0.03
Non-US Stocks	0.00	0.00
Bonds	94.21	95.53
Cash	5.79	3.27
Other	0.00	1.18
Total	100.00	100.00

Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	7	Benchma	ark 🛛 C	ategory	Average			
Government	34.42	-	26.88]			
Treasury	33.66	-	17.06]					
Inflation – Protected	0.00	_	0.43	0								
Agency/Quasi Agency	0.74	-	0.32	0								
Other Government Related	0.02	-	9.07			0						
Corporate	25.35	-	26.57									
Corporate Bond	25.35	-	25.83									
Bank Loan	0.00	-	0.26	0								
Convertible	0.00	-	0.06	Ū.								
Preferred	0.00	-	0.42	0								
Securitized	35.95	-	38.22									
Agency MBS Pass-Through	24.38	-	24.69]			
Agency MBS ARM	0.00	-	0.06	D								
Agency MBS CMO	1.28	-	2.83									
Non-Agency Residential MBS	0.05	-	0.23	[]								
Commercial MBS	1.77	-	1.25									
Asset-Backed	8.47	_	9.16		-							
Covered Bond	0.00	_	0.00	Ó								
Municipal	0.11	-	0.49	1]								
Cash & Equivalents	4.17	-	5.70		0							
Other	0.00	-	1.99									
				0%	5	10	15	20	25	30	35	4(

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes 4.125%	11-2032	2.85	2.85	-
United States Treasury Notes 3.125%	08-2029	2.39	5.24	-
United States Treasury Bonds 2%	11-2041	2.35	7.59	-
United States Treasury Notes 3.375%	05-2033	2.14	9.73	-
\oplus Federal National Mortgage Association 3.5%	01-2054	1.98	11.71	-
United States Treasury Notes 3.875%	09-2029	1.92	13.62	_
⊖ Federal National Mortgage Association 2.5%	03-2062	1.74	15.37	-
United States Treasury Notes 3.5%	02-2033	1.73	17.10	-
⊕ United States Treasury Bills 0%	02-2024	1.66	18.76	-
igodot Federal National Mortgage Association 2.5%	03-2062	1.59	20.35	-

Total Holdings 833

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 5.17 years.

Style Consistency is not calculated for Fixed Income funds.

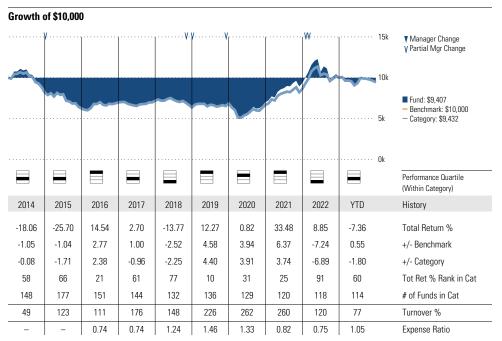
Net Expense: The fund's expense ratio of 0.99 is 3.88% lower than the Commodities Broad Basket category average.

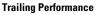
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric Rating Sustainability Rating 06-30-2023 3



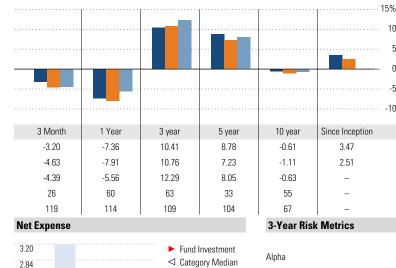


Updated

2.84

2.49 2.13

1.78 1.42 1.07 0.71 0.36



Peer Group Median

Quartile Rank

Percentile

Total Return % as of 12-31-2023 Fund

Benchmark Category

10

5

0 -5

-10

Average annual, if greater than 1 year

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

of Funds in Category

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

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

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

78

Fund vs Peer Group

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Fund vs

Category 57



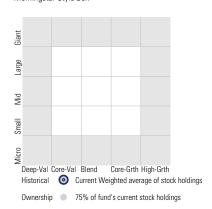
Morningstar Category Morningstar Index

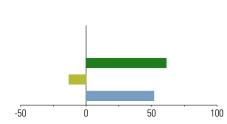
Commodities Broad Basket

Bloomberg Commodity TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

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

Style Breakdown



Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

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

Total Holdings 829

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index

PIMCO Income Insti PIMIX

Portfolio Manager(s)

Daniel Ivascyn since 03-2007 Alfred Murata since 03-2013 Joshua Anderson since 07-2018

Quantitative Screens

Performance: The fund has finished in the Multisector 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 16.77 years.

Style Consistency is not calculated for Fixed Income funds.

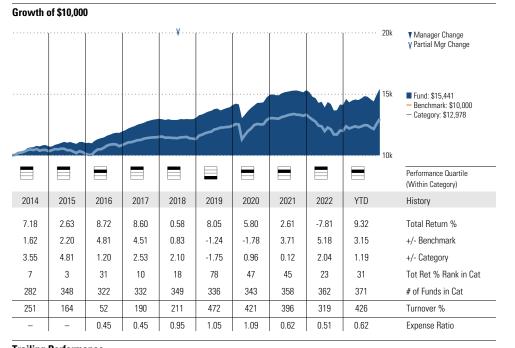
Net Expense: The fund's expense ratio of 0.62 is 36.08% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

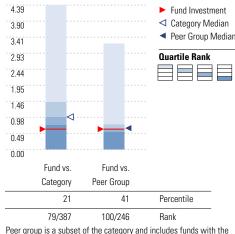
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023







10,001	100/210	TIGHIN				
Peer group is a subset of the	he category ar	nd includes funds with	the			
same management style (active vs. passive) and similar share class						
characteristics.						

Cat

Standard Deviation 6 2 6 6.28 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 474 4 55 4.55 Avg Eff Maturity 6.66 7.69 7.15

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Morningstar Category

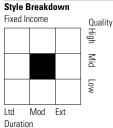
Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD

PIMCO Income Insti PIMIX

Style Analysis as of 12-31-2023



-150 -100 -50 0 50 100 150 200 250

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Asset Class Net % Cat% US Stocks 0.56 1.17 Non-US Stocks 0.32 0.16 Bonds 202.90 105.37 Cash -103.95 -1.87 Other 0.17 -4.84 Total 100.00 100.00

Morningstar Index

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

Credit Rating Breakdown Fund Bmark Cat 67.64 AAA 58.75 17.08 AA 9.36 3.23 10.35 3.45 10.03 А 9.12 BBB 11.28 10.89 25.29 BB 6.19 3.19 17.84 В 3.88 3.64 12.22 Below B 7.09 1.38 4.18 Not Rated 0.00 0.00 3.92

	Fund	Bmark	Cat	Fund	۲	Benchma	rk 🛛 C	ategory	Average			
Government	39.78	-	30.77		-		-		-]	-	
Treasury	1.66	_	9.43			0						
Inflation – Protected	2.64	_	0.80									
Agency/Quasi Agency	0.03	-	0.56	10								
Other Government Related	35.45	-	19.98					0				
Corporate	3.11	-	34.53								0	
Corporate Bond	2.36	-	29.21							0		
Bank Loan	0.71	-	3.06									
Convertible	0.02	-	0.68	10								
Preferred	0.02	-	1.58	1								
Securitized	22.97	-	25.96									
Agency MBS Pass-Through	12.61	-	9.20									
Agency MBS ARM	0.00	-	0.10									
Agency MBS CMO	0.13	-	1.59	[
Non-Agency Residential MBS	3.73	-	3.34]								
Commercial MBS	0.28	_	2.00									
Asset-Backed	6.22	-	9.73			0						
Covered Bond	0.00	-	0.00	0								
Municipal	0.02	-	0.33	0								
Cash & Equivalents	24.54	-	4.13		(-				
Other	9.40	-	4.26		0							
				0%	5	10	15	20	25	30	35	4

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🕸 Offset: Unsettled Trades	-	43.27	43.27	_
① RFR USD SOFR/5.10000 05/22/23-1Y LCH Pay	05-2024	32.51	75.78	-
① RFR USD SOFR/5.10000 05/22/23-1Y LCH Receive	05-2024	32.41	108.20	-
① RFR USD SOFR/5.40000 06/06/23-1Y LCH Pay	06-2024	19.13	127.33	-
① RFR USD SOFR/5.40000 06/06/23-1Y LCH Receive	06-2024	19.11	146.44	_
€ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay	05-2025	16.76	163.21	-
€ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive	05-2025	16.59	179.80	-
FRF USD SF+26.161/1.270 11/04/22-1Y LCH Pay	11-2023	12.26	192.06	-
FRF USD SF+26.161/1.270 11/04/22-1Y LCH Receive	11-2023	12.21	204.27	-
FR USD SOFR/4.90000 06/06/23-2Y LCH Pay	06-2025	9.87	214.14	-

Total Holdings 8706

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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State St Russell Lg Cap Gr® Indx NL CI C

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

Management: The fund's management has been in place for 24.52 years.

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

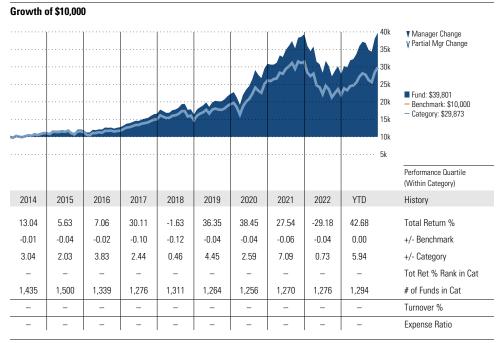
Net Expense: The fund's expense ratio of 0.04 is 95.7% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Large Growth

Trailing Performance



21/1324 17/132 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

13

Percentile

Rank

Fund Bmark Cat Price/Earnings Ratio 32.96 33.00 31.29 Price/Book Ratio 10.87 10.90 8.04 Geom Avg Mkt Cap \$B 428 29 427.90 440.36 ROE 40.32 40.31 34.88

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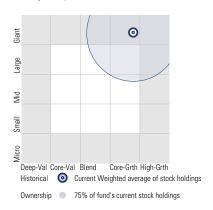


Morningstar Index

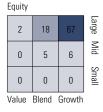
Russell 1000 Growth TR USD

State St Russell Lg Cap Gr® Indx NL CI C

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







Weight %

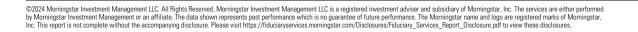
>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	11.83	11.83	48.91	Technology
€ Microsoft Corp	11.66	23.48	57.96	Technology
€ Amazon.com Inc	5.70	29.19	80.88	Consumer Cyclical
• NVIDIA Corp	4.91	34.09	238.98	Technology
	3.46	37.55	58.32	Communication Svc
Đ Meta Platforms Inc Class A	3.26	40.82	194.13	Communication Svc
$oldsymbol{eta}$ Alphabet Inc Class C	2.95	43.77	58.83	Communication Svc
	2.86	46.63	101.72	Consumer Cyclical
$ ext{ } $	2.06	48.68	60.57	Healthcare
	2.01	50.69	103.05	Technology
onumber	1.73	52.42	26.21	Financial Services
Đ UnitedHealth Group Inc	1.72	54.14	0.68	Healthcare
Description: Mastercard Inc Class A	1.48	55.62	23.31	Financial Services
m lace The Home Depot Inc	1.45	57.06	12.36	Consumer Cyclical
🕀 Costco Wholesale Corp	1.22	58.28	48.75	Consumer Defensive

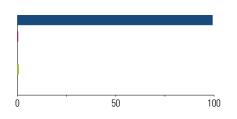
Total Holdings 443

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





Large Growth	Russell 1000 Growth TR USD
Asset Class	Net %



Sector Weighting as of 12-31-2023

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Energy

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Utilities

Asset Allocation as of 12-31-2023

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Cyclical	23.42	23.41	25.84	_		0
Basic Materials	0.65	0.65	1.27		_	
Consumer Cyclical	15.71	15.72	14.45			
Financial Services	6.11	6.09	8.88			
Real Estate	0.95	0.95	1.24			
Sensitive	61.73	61.76	57.71		•	
Communication Services	11.36	11.36	11.14			
Energy	0.51	0.50	1.52	10		
Industrials	5.22	5.21	6.11			
Technology	44.64	44.69	38.94)
Defensive	14.85	14.83	16.45	_		
Consumer Defensive	4.14	4.14	3.10		_	
Healthcare	10.64	10.63	13.04	_		
Utilities	0.07	0.06	0.31	Ó		
				· · ·		

^{0% 5 10 15 20 25 30 35 40 45 50 55 60 65}

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Cat%

93.27

4.32

0.00

1.44

0.97

100.00

99.18

0.21

0.00

0.61

0.00

100.00

Morningstar Index

State St Russell Sm Cp® Val Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

Management: The fund's management has been in place for 14.33 years.

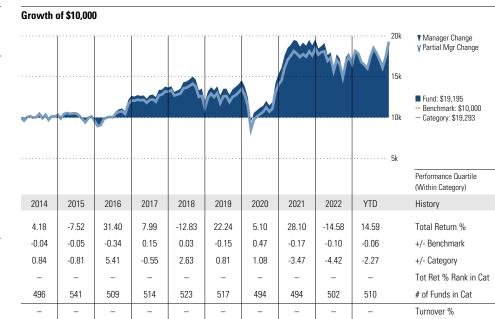
Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 95.54% 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.





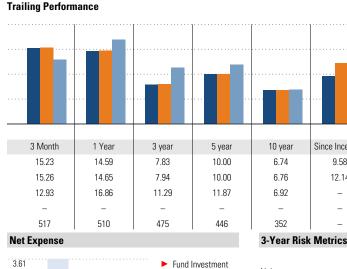
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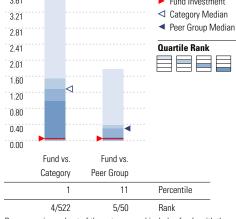
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20%



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

as of 12-31-2023 Fund 15 Benchmark Category 10 5 Λ Average annual, if greater than 1 year Since Inception Fund Return % 9.58 12.14 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category Fund Bmark Cat

Expense Ratio

Total Return %

	i ana	Billand	out
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	22.07	-	21.58
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	11.03	11.08	13.11
Price/Book Ratio	1.33	1.33	1.61
Geom Avg Mkt Cap \$B	2.08	2.06	4.28
ROE	6.10	6.04	13.93

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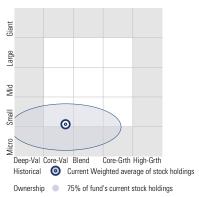
Morningstar Category Morningstar Index

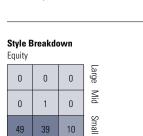
Small Value

Russell 2000 Value TR USD

State St Russell Sm Cp® Val Indx NL CI C

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





Value Blend Growth

Weight %

>50 25-50 10-25 0-10

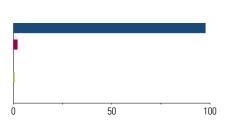
Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ E-Mini Russ 2000 Mar24 Xcme 20240315	0.58	0.58	_	_
$oldsymbol{eta}$ Chord Energy Corp Ordinary Shares - New	0.53	1.11	30.19	Energy
€ SouthState Corp	0.49	1.60	13.27	Financial Services
➔ UFP Industries Inc	0.49	2.09	59.81	Basic Materials
⊕ Murphy Oil Corp	0.48	2.57	1.74	Energy
\oplus Meritage Homes Corp	0.48	3.05	90.11	Consumer Cyclical
\oplus Commercial Metals Co	0.44	3.50	4.93	Basic Materials
\oplus State Street Corporation Short Term Investment Fund	0.43	3.93	-	-
\oplus Civitas Resources Inc Ordinary Shares	0.42	4.35	31.16	Energy
\oplus Essent Group Ltd	0.42	4.77	38.22	Financial Services
\oplus Taylor Morrison Home Corp	0.42	5.19	75.78	Consumer Cyclical
€ Cadence Bank	0.41	5.61	23.80	Financial Services
earrow BellRing Brands Inc Class A	0.41	6.02	116.19	Consumer Defensive
Đ Matador Resources Co	0.41	6.42	0.47	Energy
🕀 Terreno Realty Corp	0.40	6.82	13.19	Real Estate

Total Holdings 1401

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Bmark

52.87

5.10

10.91

24 11

12.75

30.99

2.22

8.86

12.49

7.42

16.14

3.31

8.97

3.86

Fund

53.03

5.03

10.96

24.26

12.78

30.97

2.30

8.83

12.43

7.41

16.01

3.28

8.85

3.88

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

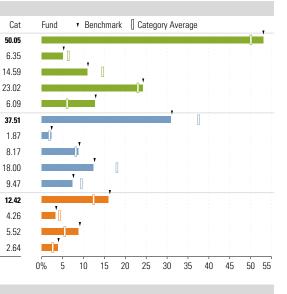
Asset Class	Net %	Cat%
US Stocks	97.61	93.45
Non-US Stocks	1.94	3.13
Bonds	0.00	0.10
Cash	0.45	3.27
Other	0.00	0.07
Total	100.00	100.00

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value





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





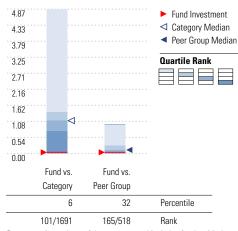
Alpha

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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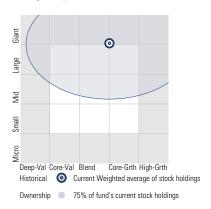


Morningstar Category Morningstar Index

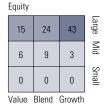
S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

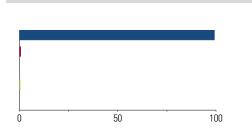
>50 25-50 10-25 0-10

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

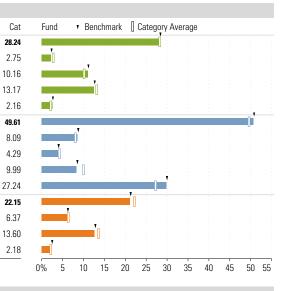
Asset Class Net % Cat% **US Stocks** 99.17 95.35 Non-US Stocks 0.56 2.42 Bonds 0.00 -0.53 Cash 0.27 1.50 0.00 Other 1.24 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend





Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.86 years.

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

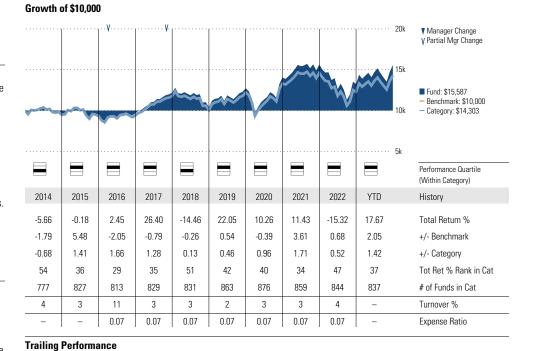
Net Expense: The fund's expense ratio of 0.07 is 91.95% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



ROE

Geom Avg Mkt Cap \$B

Morningstar Category

Foreign Large Blend



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 Fund vs Fund vs Peer Group Category 8 43 Percentile 64/852 119/279 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.

		5			
		0	Averag than 1	e annual, if grea vear	ter
10 year	Since Inception				
4.54	4.47		Fund	Return %	
3.83	4.78		Bencl	hmark Return	%
3.98	-		Cateç	gory Average	%
24	-		% Ra	nk in Catego	ry
467	-		# of F	unds in Cate	gory
3-Year Risk	Metrics				
			Fund	Bmark	Cat
Alpha			-	-	-
Beta			-	-	-
R-Squared			-	-	-
Standard Devia	tion	1	7.84	-	17.19
Sharpe Ratio			-	-	-
Tracking Error			-	-	-
Information Rat	tio		-	-	-
Up Capture Rat	io		-	-	-
Down Capture	Ratio		-	-	-
Portfolio M	etrics				
			Fund	Bmark	Cat
Price/Earnings	Ratio	1	3.69	13.68	13.39
Price/Book Rati	0		1.58	1.70	1.77

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45 04

17.63

56 58

20.30

31.81

16.62

Morningstar Index

MSCI ACWI Ex USA NR USD

Total Return %

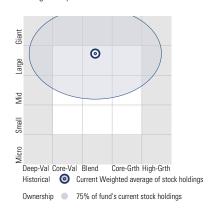
as of 12-31-2023

Benchmark Category

Fund

Vanguard Developed Markets Index Admiral VTMGX

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





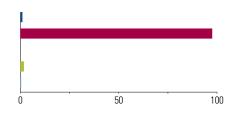


Weight %

<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	41.06	41.95	38.88
æ.	Basic Materials	7.95	7.98	7.04
A	Consumer Cyclical	10.64	10.87	11.20
цф	Financial Services	19.03	20.90	18.89
ŵ	Real Estate	3.44	2.20	1.75
w	Sensitive	37.60	37.68	37.81
g	Communication Services	3.90	5.33	4.44
•	Energy	5.35	5.71	5.45
¢	Industrials	17.25	13.60	16.36
	Technology	11.10	13.04	11.56
-	Defensive	21.35	20.37	23.30
F	Consumer Defensive	7.68	7.87	9.01
٠	Healthcare	10.67	9.46	11.63
9	Utilities	3.00	3.04	2.66

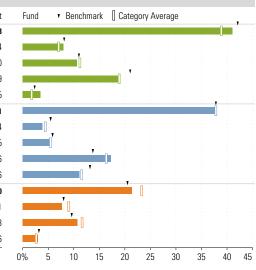
Asset Class Net % Cat% US Stocks 0.82 3.44 Non-US Stocks 97.42 94.60 Bonds 0.00 0.47 Cash 1.58 1.96 Other 0.19 -0.47 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



	Greater Asia	Fund % 36.03	Cat % 35.35	Americas	Fund % 10.38	Cat % 8.53	Greater Europe	Fund % 53.58	Cat % 56.11	Market Maturity	Fund %
	Japan	21.10	19.01	North America	10.35	7.24	United Kingdom	11.86	13.74	Developed Markets	99.41
	Australasia	6.99	4.85	Central/Latin	0.03	1.29	W euro-ex UK	40.76	41.43	Emerging Markets	0.59
	Asia-4 Tigers	7.76	6.48				Emrgng Europe	0.37	0.09	Not Available	0.00
	Asia-ex 4 Tigers	0.18	5.01				Africa	0.59	0.85		
	Not Classified	0.00	0.00								
j											

Top 10 Holdings as of 12-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Novo Nordisk A/S Class B	1.45	1.45	_	Healthcare
\oplus Nestle SA	1.39	2.84	1.41	Consumer Defensive
\oplus ASML Holding NV	1.33	4.18	-	Technology
\oplus Samsung Electronics Co Ltd	1.29	5.46	-	Technology
⊖ Slcmt1142	1.16	6.62	-	-
🕀 Toyota Motor Corp	0.98	7.60	38.16	Consumer Cyclical
\ominus Shell PLC	0.97	8.57	-	Energy
\oplus Novartis AG Registered Shares	0.94	9.51	-	Healthcare
\oplus Roche Holding AG	0.90	10.41	-	Healthcare
\oplus Lvmh Moet Hennessy Louis Vuitton SE	0.90	11.31	_	Consumer Cyclical

🕀 Increase 👄 Decrease 🌣 New to Portfolio

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Vanguard Emerging Mkts Stock Idx Adm VEMAX

Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

Quantitative Screens

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

Management: The fund's management has been in place for 15.35 years.

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

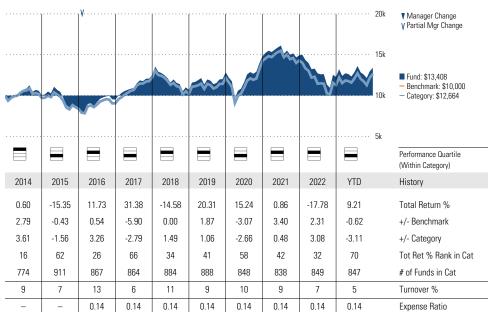
Net Expense: The fund's expense ratio of 0.14 is 87.61% lower than the Diversified Emerging Mkts category average.

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

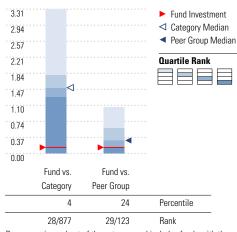
Rating	Updated
2	11-30-2023
Medium Risk	12-31-2022
1-Low	02-15-2022
	2 Medium Risk





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.

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat Alpha Beta **R-Squared** Standard Deviation 16 22 17 81 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	13.43	13.07	13.55
Price/Book Ratio	1.69	1.60	1.86
Geom Avg Mkt Cap \$B	20.55	35.77	44.99
ROE	16.84	16.28	19.08

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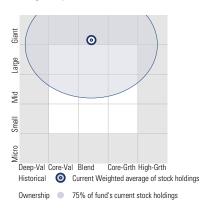


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Vanguard Emerging Mkts Stock Idx Adm VEMAX

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





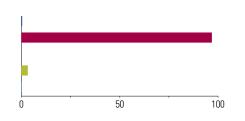


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2023



Sector Weighting as of 12-31-2023

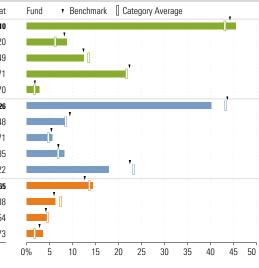
Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	45.48	44.05	43.10
æ.	Basic Materials	8.71	8.04	6.20
	Consumer Cyclical	12.50	12.19	13.49
ц.	Financial Services	21.51	22.19	21.71
ŵ	Real Estate	2.76	1.63	1.70
V.	Sensitive	40.14	43.48	43.26
	Communication Services	8.43	9.24	8.48
0	Energy	5.64	5.22	4.71
Ф	Industrials	8.21	6.73	6.85
	Technology	17.86	22.29	23.22
-	Defensive	14.37	12.47	13.65
F	Consumer Defensive	6.28	5.80	7.38
٠	Healthcare	4.58	4.03	4.54
9	Utilities	3.51	2.64	1.73
-				

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Asset Class	Net %	Cat%
US Stocks	0.19	3.18
Non-US Stocks	96.72	94.87
Bonds	0.00	0.04
Cash	3.05	1.82
Other	0.04	0.11
Total	100.00	100.00



	Greater Asia	Fund % 75.42	Cat % 73.55	Americas	Fund % 10.87	Cat % 15.81	Greater Europe	Fund % 13.72	Cat % 10.64	Market Maturity	Fund %
	Japan	0.00	0.06	North America	0.20	2.94	United Kingdom	0.00	0.54	Developed Markets	23.55
	Australasia	0.00	0.00	Central/Latin	10.67	12.87	W euro-ex UK	0.68	1.80	Emerging Markets	76.45
	Asia-4 Tigers	19.12	27.02				Emrgng Europe	1.60	1.77	Not Available	0.00
	Asia-ex 4 Tigers	56.30	46.47				Africa	11.44	6.53		
	Not Classified	0.00	0.00								
Ì	-										

Top 10 Holdings as of 12-31-2023

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	5.33	5.33	_	Technology
⊖ Tencent Holdings Ltd	3.07	8.40	-2.01	Communication Svc
\ominus Alibaba Group Holding Ltd Ordinary Shares	2.13	10.53	-11.59	Consumer Cyclical
\ominus Reliance Industries Ltd	1.36	11.89	-	Energy
⊖ Slbbh1142	1.31	13.20	-	_
🕀 HDFC Bank Ltd	1.25	14.45	-	Financial Services
⊕ Mktliq 12/31/2049	1.18	15.63	-	-
\ominus PDD Holdings Inc ADR	1.15	16.78	79.41	Consumer Cyclical
\ominus Infosys Ltd	0.84	17.62	-	Technology
\odot Vale SA	0.78	18.41	_	Basic Materials

 \oplus Increase \oplus Decrease otin New to Portfolio

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Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022 Michael Chang since 08-2022

Quantitative Screens

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

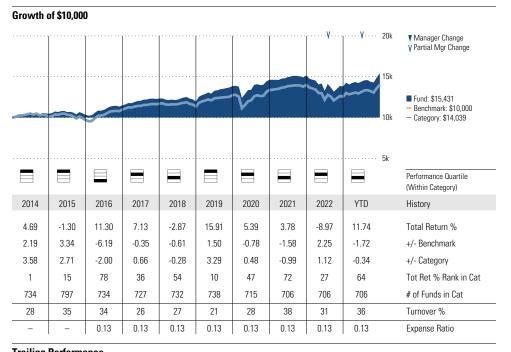
× Management: The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

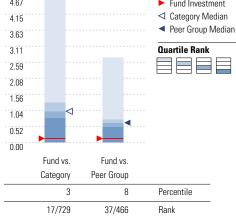
Net Expense: The fund's expense ratio of 0.13 is 85.56% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

This funds fails the manager tenure screen due to the unexpected departure of Michael Hong from Wellington, which subadvises 2/3 of the this portfolio (Vanguard has been managing the other 1/3 since 2022). Elizabeth Shortsleev, of Wellington, has been a portfolio manager on this fund since 2022, so while both remaining managers have relatively short tenures with the fund, we retain confidence in the process and in the underlying research resources at both Vanguard and Wellington.







Cat Beta **R-Squared** Standard Deviation 8 26 7 80 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat 3 13

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 Duration 3 68 Avg Eff Maturity 4.80

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4.81

On Watch

Morningstar Category High Yield Bond

0

Morningstar Index

ICE BofA US High Yield TR USD

Vanguard High-Yield Corporate Adm VWEAX

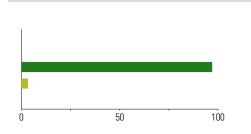
Style Analysis as of 12-31-2023





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	4.44	-	3.92
AA	1.81	-	0.38
А	0.09	-	0.26
BBB	5.09	-	5.90
BB	48.88	-	36.20
В	35.96	-	40.32
Below B	3.33	-	11.07
Not Bated	0.40	_	1.95



Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	5.77	_	2.34			
Treasury	5.77	_	0.98	()		
Inflation – Protected	0.00	-	0.01	0		
Agency/Quasi Agency	0.00	-	0.02	0		
Other Government Related	0.00	-	1.33	0		
Corporate	91.60	_	90.22			Ĵ.
Corporate Bond	88.64	-	87.03			
Bank Loan	2.96	-	2.35			
Convertible	0.00	-	0.39	0		
Preferred	0.00	-	0.45			
Securitized	0.09	-	1.45	1		
Agency MBS Pass-Through	0.00	-	0.11	0		
Agency MBS ARM	0.00	-	0.00	0		
Agency MBS CMO	0.00	-	0.04			
Non-Agency Residential MBS	0.00	-	0.06	0		
Commercial MBS	0.00	-	0.11	0		
Asset-Backed	0.09	-	1.13			
Covered Bond	0.00	-	0.00	0		
Municipal	0.00	_	0.03	0		
Cash & Equivalents	2.54	_	4.06			
Other	0.00	_	1.90	i 🛛 🗄		

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

Top 10 Holdings as of 12-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector United States Treasury Notes 1.61 1.61 _ ⊖ Imola Merger Corp. 0.91 2.52 _ United States Treasury Bills 0.70 3.22 _ ① United States Treasury Notes 0.69 3.91 _ ⊕ United States Treasury Bills 0.68 4.59 _ Herc Holdings Inc 0.65 5.24 _ _ SS&C Technologies, Inc. 0.63 5.87 _ ⊖ Mozart Debt Merger Subordinated Inc. 0.62 6.49 _ ⊖ Mktliq 12/31/2049 0.59 7.08 _ ⊕ Rbc Triparty Mtge 0.57 7.65 _

Total Holdings 818

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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0n Watch

Morningstar Category

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Total	100.00	100.00
Other	0.00	1.42
Cash	3.11	2.63
Bonds	96.89	95.08
Non-US Stocks	0.00	0.05
US Stocks	0.00	0.81
Asset Class	Net %	Cat%

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.

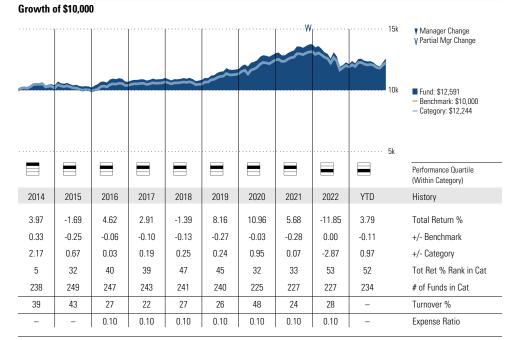
Net Expense: The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

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.



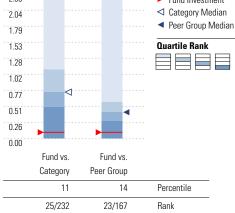
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023



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	etrics					
		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

	Fund	Bmark	Cat	Fund • Benchmark [] 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	0
Corporate Bond	0.00	-	1.10	
Bank Loan	0.00	-	0.04	0
Convertible	0.00	-	0.00	Ú
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	D
Asset-Backed	0.00	-	1.62	
Covered Bond	0.00	_	0.17	0
Municipal	0.00	-	0.01	
Cash & Equivalents	0.38	-	4.88	
Other	0.00	-	0.12	

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

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

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrev 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.

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

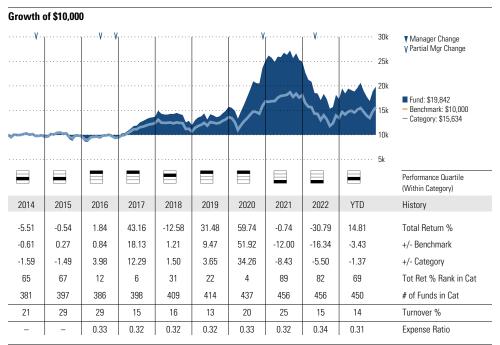
Net Expense: The fund's expense ratio of 0.31 is 69.61% lower than the Foreign Large Growth category average.

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



Alpha

Beta





3.31 Fund Investment Category Median 2.94 Peer Group Median 2.57 2.21 Quartile Rank 1.84 1.47 1.10 0.74 0.37 0.00 Fund vs Fund vs Peer Group Category Δ 8 Percentile 17/464 31/392 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.

Total Return % 20% as of 12-31-2023 15 Fund Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year Since Inception Fund Return % 7.46 8.40 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat 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

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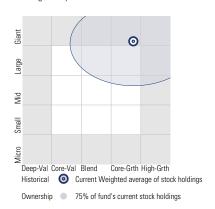


Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

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





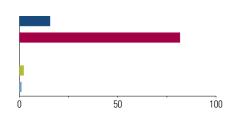


Weight %

<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	33.48	39.87	35.43
. #.	Basic Materials	0.54	7.76	6.82
	Consumer Cyclical	22.81	10.94	13.60
ц.	Financial Services	10.13	18.52	14.69
ŵ	Real Estate	0.00	2.65	0.32
V ^{ar}	Sensitive	43.35	34.60	42.15
đ	Communication Services	7.52	4.06	3.13
0	Energy	1.84	4.44	3.61
¢	Industrials	13.90	16.69	17.97
	Technology	20.09	9.41	17.44
-	Defensive	23.16	25.54	22.41
E	Consumer Defensive	4.76	9.33	7.95
٠	Healthcare	17.65	12.97	13.84
9	Utilities	0.75	3.24	0.62
-				

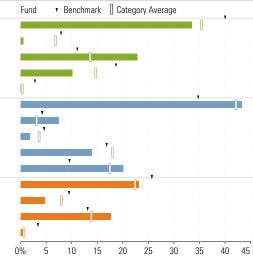
Total	100.00	100.00
Other	0.92	0.66
Cash	2.04	2.81
Bonds	0.00	0.00
Non-US Stocks	81.58	88.63
US Stocks	15.46	7.90
Asset Class	Net %	Cat%

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth



	Greater Asia	Fund % 29.19	Cat % 26.33	Americas	Fund % 23.74	Cat % 16.61	Greater Europe	Fund % 47.08	Cat % 57.07	Market Maturity	Fund %
	Japan	7.46	11.92	North America	16.83	14.13	United Kingdom	7.59	12.56	Developed Markets	79.91
	Australasia	0.94	1.56	Central/Latin	6.91	2.48	W euro-ex UK	38.02	44.00	Emerging Markets	20.09
	Asia-4 Tigers	7.60	5.60				Emrgng Europe	0.00	0.04	Not Available	0.00
	Asia-ex 4 Tigers	13.19	7.25				Africa	1.47	0.47		
	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
⇒ MercadoLibre Inc	5.17	5.17	85.71	Consumer Cyclical
\ni ASML Holding NV	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
i Taiwan Semiconductor Manufacturing Co Ltd	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

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard International Value Inv VTRIX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 13.6 years.

× Style: The fund has landed in its primary style box — Large Value - 33.33 % of the time over the past three years.

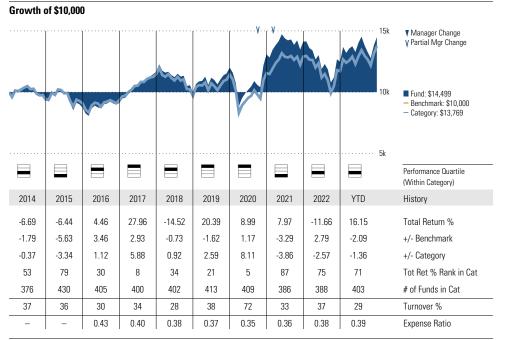
Net Expense: The fund's expense ratio of 0.38 is 60.82% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance



Fund Investment Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

Total Return % as of 12-31-2023 Fund Benchmark Category

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	17.31	-	17.29
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			
	Fund	Bmark	Cat

	Fund	Bmark	Cat
Price/Earnings Ratio	13.12	13.79	10.26
Price/Book Ratio	1.70	1.72	1.23
Geom Avg Mkt Cap \$B	32.73	50.39	37.72
ROE	17.22	18.88	15.40

31/316 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

10

Fund vs

Peer Group

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Fund vs

Category

32/416

8

4.03

3.58

3.13 2.69

2.24 1.79 1.34 0.90 0.45 0.00

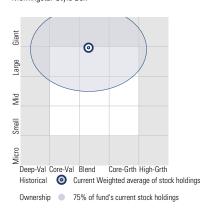


Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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





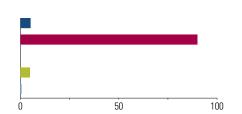


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2023



Asset 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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F

Utilities

Asset Class Net % Cat% US Stocks 5.01 3.01 Non-US Stocks 89.90 95.44 Bonds 0.00 0.16 Cash 4.70 1.17 Other 0.40 0.21 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 42.87 8.76 10.76 Π 22 14 1.21 35.96 5.11 8.70 1 14.93 ٧. 7.22 21.17 8.08 9.28 3.81 0% 10 15 20 25 30 35 40 45 5

	Greater Asia	Fund % 37.96	Cat % 30.27	Americas	Fund % 11.72	Cat % 8.91	Greater Europe	Fund % 50.32	Cat % 60.81	Market Maturity	Fund %
	Japan	12.02	16.70	North America	7.44	7.81	United Kingdom	16.08	18.08	Developed Markets	81.26
	Australasia	0.59	3.52	Central/Latin	4.28	1.10	W euro-ex UK	33.98	41.85	Emerging Markets	18.74
	Asia-4 Tigers	11.16	7.30				Emrgng Europe	0.00	0.14	Not Available	0.00
	Asia-ex 4 Tigers	14.19	2.75				Africa	0.26	0.74		
	Not Classified	0.00	0.00								
,	•										

Bmark

39.87

7.76

10.94

18 52

2.65

34.60

4.06

4.44

16.69

9.41

25.54

9.33

12.97

3.24

Fund

43.43

10.46

15.97

16.17

0.83

40.07

4.86

6.71

18.01

10.49

16.49

6.14

8.37

1.98

Top 10 Holdings as of 12-31-2023

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Mktliq 12/31/2049	4.08	4.08	-	_
\oplus Alibaba Group Holding Ltd Ordinary Shares	2.15	6.23	_	Consumer Cyclical
\ni HSBC Holdings PLC	1.69	7.92	40.02	Financial Services
Airbus SE	1.49	9.40	-	Industrials
\oplus Tencent Holdings Ltd	1.47	10.87	-	Communication Svc
\oplus Shell PLC	1.44	12.31	-	Energy
\oplus Taiwan Semiconductor Manufacturing Co Ltd	1.38	13.69	-	Technology
€ Roche Holding AG	1.32	15.01	_	Healthcare
Ryanair Holdings PLC ADR	1.31	16.32	78.38	Industrials
\ominus BP PLC	1.29	17.61	_	Energy

Total Holdings 230

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category Morn

Foreign Large Value MSC

y Morningstar Index MSCI EAFE NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

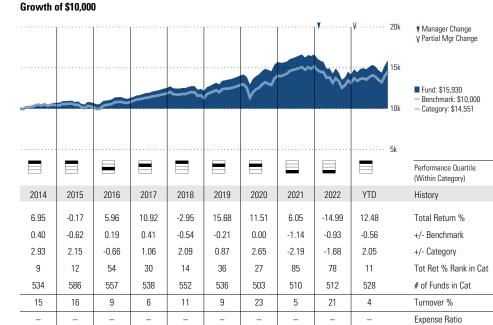
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

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

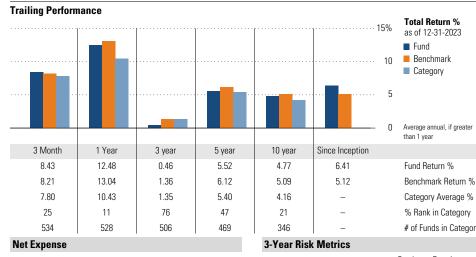
ESG Metrics

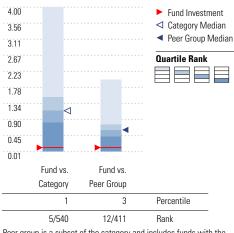
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	07-19-2023



Morningstar Category Moderately Conservative

Allocation





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

of Funds in Category Fund Bmark Cat Alpha Beta **R**-Squared Standard Deviation 10.09 9.86 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 17.81 19.22 19.56 Price/Book Ratio 2.45 2.81 2.99 Avg Eff Duration 6.56 5.80 5.34

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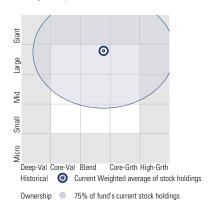


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

2

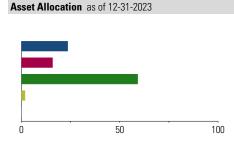
Fixed Income

Quality

High

Mid

Low



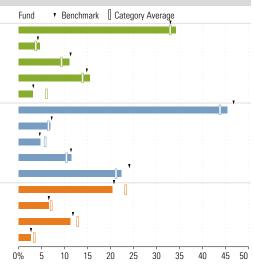
Sector Weighting as of 12-31-2023

36	cion wergining as on	12-31-2023		
		Fund	Bmark	Cat
Դ	Cyclical	34.17	32.84	32.95
<i>.</i>	Basic Materials	4.61	4.03	3.71
A	Consumer Cyclical	11.03	11.13	9.31
цф	Financial Services	15.46	14.66	13.89
ŵ	Real Estate	3.07	3.02	6.04
~~	Sensitive	45.41	46.59	43.78
g	Communication Services	6.91	7.02	6.48
•	Energy	4.76	4.43	5.75
¢	Industrials	11.44	11.23	10.39
	Technology	22.30	23.91	21.16
	Defensive	20.41	20.57	23.28
F	Consumer Defensive	6.53	6.40	7.06
٠	Healthcare	11.24	11.65	12.84
9	Utilities	2.64	2.52	3.38

Morningstar US Mod Con Tgt Alloc NR USD Allocation Asset Class Net % Cat% US Stocks 23.44 27.62 Non-US Stocks 15.74 6.90 59.05 Bonds 55.73 Cash 1.73 4.46 Other 0.04 5.28 Total 100.00 100.00

Morningstar Index

Morningstar Category Moderately Conservative



5 6 8 3

Style Breakdown

Equity

17 26 32

2

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	41.69	41.69	_	_
⊖ Vanguard Total Stock Mkt Idx Inv	_	23.55	65.24	_	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	17.88	83.13	-	-
\ominus Vanguard Total Intl Stock Index Inv	-	16.11	99.24	-	-
• Mktliq 12/31/2049	-	0.75	100.00	-	-
⊖ Us Dollar	_	0.00	100.00	-	_

Total Holdings 6

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

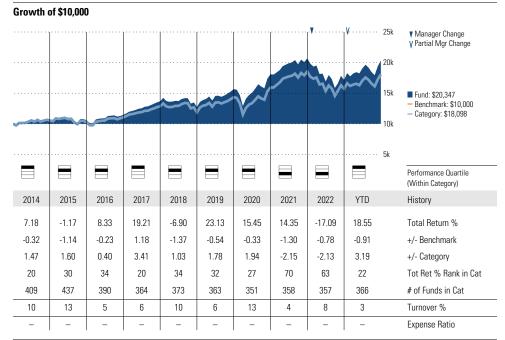
Net Expense: The fund's expense ratio of 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

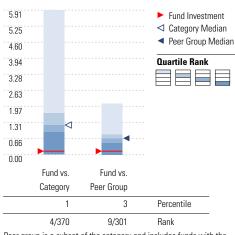
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category Moderately Aggressive

Allocation





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

of Funds in Category Fund Bmark Cat Alnha Beta **R**-Squared Standard Deviation 14.41 14.13 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 17.86 19.38 19.32 Price/Book Ratio 2.86 2.79 2.46 Avg Eff Duration 6.57 5.80 6.02

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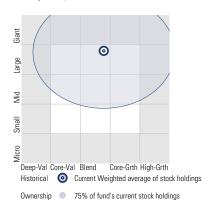


Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

2

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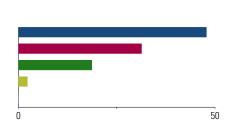
Fixed Income

Quality

High

Mid

Low

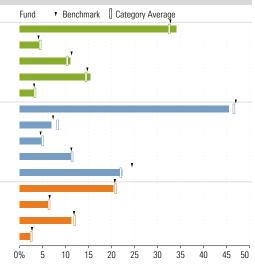


Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

	ster menginning as of the	0. 2020		
		Fund	Bmark	Cat
Դ	Cyclical	34.10	32.62	32.53
æ.	Basic Materials	4.58	3.94	4.45
A	Consumer Cyclical	11.03	11.13	10.33
ц.	Financial Services	15.41	14.56	14.43
ŵ	Real Estate	3.08	2.99	3.32
Vvr	Sensitive	45.49	46.85	46.59
đ	Communication Services	6.93	7.11	8.27
0	Energy	4.75	4.39	4.96
¢	Industrials	11.42	11.08	11.39
	Technology	22.39	24.27	21.97
-	Defensive	20.42	20.54	20.88
F	Consumer Defensive	6.52	6.35	6.39
٠	Healthcare	11.26	11.67	11.99
9	Utilities	2.64	2.52	2.50

Total		100.00	100.00
Other		0.05	7.75
Cash		2.24	3.44
Bonds		18.62	14.55
Non-US Stocks		31.28	17.98
US Stocks		47.79	56.28
Asset Class		Net %	Cat%
Allocation	USD		



>50 25-50 10-25 0-10

Blend Growth

Style Breakdown Equity

17 25 32

6 8

2 3

Value

Weight %

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt Idx Inv	-	48.04	48.04	_	_
\oplus Vanguard Total Intl Stock Index Inv	-	32.03	80.06	-	_
$oldsymbol{eta}$ Vanguard Total Bond Market II Idx Inv	-	13.01	93.08	-	_
m lacksim Vanguard Total Intl Bd II Idx Investor	-	5.78	98.86	-	_
⊕ Mktliq 12/31/2049	-	1.15	100.01	-	-
🕀 Us Dollar	_	0.01	100.01	_	_

Total Holdings 6

 \oplus Increase \ominus Decrease 🗱 New to Portfolio

Morningstar Index

Morningstar Category Moderately Aggressive

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

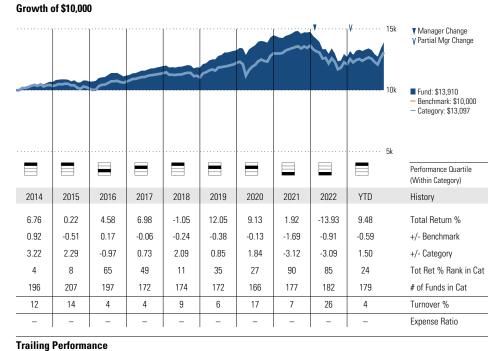
Net Expense: The fund's expense ratio of 0.11 is 88.66% lower than the Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

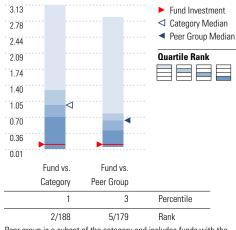
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
ESG Commitment	1-Low	07-19-2023







Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.
 37
 % Rank in Category

 117
 # of Funds in Category

 3-Year Risk Metrics

 Fund Bmark Cat

 Alpha

 Beta

 R-Squared

 Standard Deviation
 8.18

 Sharpe Ratio

 Tracking Error

 Information Ratio

 Own Capture Ratio

 Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.77	19.44	19.61
Price/Book Ratio	2.44	2.87	3.13
Avg Eff Duration	6.56	5.80	5.06

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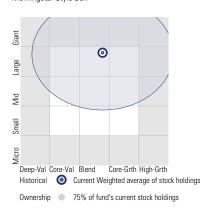
Morningstar Category Morningstar Index

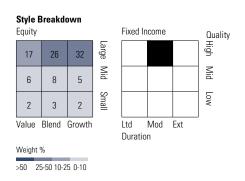
Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

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





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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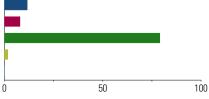
3

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Energy

¢

Utilities



Bmark

32.59

3.90

11.13

14 54

3.02

46.83

7.10

4.38

11.08

24 27

20.59

6.35

11.74

2.50

Fund

34.21

4.61

11.04

15.50

3.06

45.36

6.89

4.77

11.46

22.24

20.42

6.53

11.25

2.64

Cat

30.38

3.34

8.95

13.68

4.41

46.47

6.94

5.17

10.59

23.77

23.13

7.12

13.05

2.96

Asset Class Net % Cat% US Stocks 11.50 13.11 Non-US Stocks 7.83 2.78 Bonds 79.00 70.14 Cash 1.62 8.36 0.04 Other 5.62 Total 100.00 100.00

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Morningstar Category

Conservative Allocation

Fund • Benchmark [] Category Average

Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
 Vanguard Total Bond Market II Idx Inv 	_	55.82	55.82	_	_
\odot Vanguard Total Intl Bd II Idx Investor	-	23.89	79.71	_	-
igodot Vanguard Total Stock Mkt Idx Inv	-	11.56	91.27	_	-
igodot Vanguard Total Intl Stock Index Inv	-	8.02	99.29	_	-
⊕ Mktliq 12/31/2049	-	0.71	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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 0.13 is 87% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

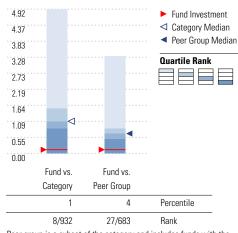
Growth	of \$10,000)								
							<i></i> ~~		20k	▼ Manager Change V Partial Mgr Change
مند می		<i></i>		~~~~		\checkmark			15k	 Fund: \$18,067 Benchmark: \$10,000 Category: \$17,524
									····· 5k	
										Performance Quartile (Within Category)
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
7.07	-0.57	7.13	15.04	-4.91	19.37	13.59	10.08	-16.00	15.49	Total Return %
-0.50	-0.93	-0.47	0.76	-1.25	-0.96	-0.67	-2.29	-0.68	-1.26	+/- Benchmark
0.86	1.36	-0.21	1.83	0.85	0.14	1.87	-3.81	-2.36	1.71	+/- Category
38	32	42	26	39	53	36	88	66	30	Tot Ret % Rank in Cat
859	919	872	865	889	859	838	855	858	905	# of Funds in Cat
12	16	9	6	12	9	21	5	15	5	Turnover %
_	-	-	-	-	-	-	-	-	-	Expense Ratio

Morningstar Category

Moderate Allocation







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 Brnark Cat Alpha – – – Beta – – R-Squared – – – Standard Deviation 12.21 – 12.19 Sharpe Ratio – – Tracking Error – – Information Ratio – – Up Capture Ratio – – Down Capture Ratio – – Portfolio Metrics

Fund	Bmark	Cat
17.83	20.07	20.57
2.45	3.06	3.30
6.56	5.80	5.25
	17.83 2.45	17.83 20.07 2.45 3.06

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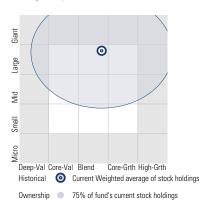


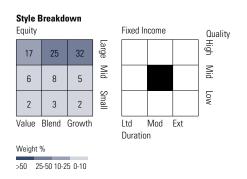
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

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





Bmark

31.82

3.59

11.14

14 11

2.98

47.60

7.30

4.30

10.70

25.30

20.59

6.24

11.88

2.47

Fund

34.13

4.60

11.02

15 44

3.07

45.46

6.93

4.76

11.45

22.32

20.40

6.52

11.25

2.63

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total	100.00	100.00
Other	0.05	4.00
Cash	1.70	3.61
Bonds	39.23	35.74
Non-US Stocks	23.60	9.63
US Stocks	35.42	47.03
Asset Class	Net %	Cat%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category

Moderate Allocation

Benchmark [] Category Average Cat Fund 30.41 3.64 i i i 10.31 14 22 2.24 46.77 7.70 5.12 10.63 23.32 22.81 6.13 13.76 2.92 0% 10 15 20 25 30 35 40 45 50 5

Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	_	35.60	35.60	_	_
\oplus Vanguard Total Bond Market II Idx Inv	-	27.67	63.27	_	-
$igodoldsymbol{ imes}$ Vanguard Total Intl Stock Index Inv	-	24.16	87.43	_	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	11.90	99.34	_	-
① Mktliq 12/31/2049	-	0.71	100.05	-	-
🕀 Us Dollar	_	0.05	100.09	-	-

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Growth Index Admiral VMGMX

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 Growth category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

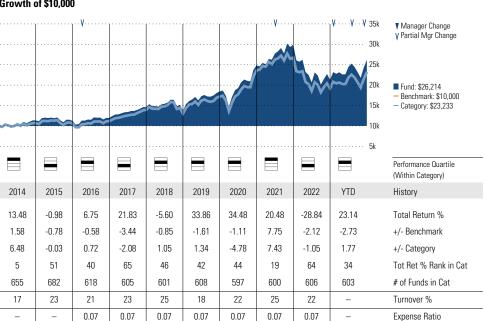
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, wellestablished 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





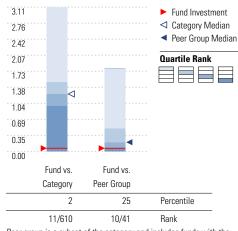
ROE

Morningstar Category

Mid-Cap Growth







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

10 year 10.12	Since Inception 12.29	25 20 15 10 5 0 -5	 Fu Be Ca Average than 1 Fund	Return %	
10.57	10.93			hmark Return	
9.23	_			gory Average	
31	_		% Rank in Category		
434	-		# 01	Funds in Cate	gory
3-Year Risk	WIETRICS	r	und	Bmark	Cat
Alpha		I	unu	DIIIdIK	Gal
Alpha Beta			_	_	_
			_	-	_
R-Squared Standard Deviation		2	1.60	_	22.03
Sharpe Ratio	liton	2	-	_	
Tracking Error			_	_	_
Information Bat	tio		_	_	_
Up Capture Rat			_	_	_
Down Capture			_	_	_
Portfolio M	etrics				
		ŀ	und	Bmark	Cat
Price/Earnings	Ratio	2	6.77	26.78	27.96
Price/Book Rati	io		5.18	8.34	5.61
Geom Avg Mkt	Cap \$B	3	0.73	23.17	20.97

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25.12

17.17

18.11

Morningstar Index

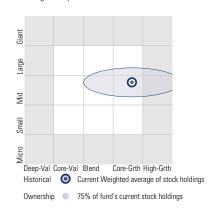
Russell Mid Cap Growth TR USD

Total Return %

as of 12-31-2023

Vanguard Mid-Cap Growth Index Admiral VMGMX

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
€ Amphenol Corp Class A	1.84	1.84	31.31	Technology
➔ Arista Networks Inc	1.82	3.65	94.07	Technology
m lacksquare TransDigm Group Inc	1.65	5.30	66.22	Industrials
🕀 Cintas Corp	1.62	6.92	34.55	Industrials
$oldsymbol{ heta}$ Motorola Solutions Inc	1.61	8.53	22.89	Technology
€ Welltower Inc	1.55	10.08	41.28	Real Estate
Đ Microchip Technology Inc	1.51	11.59	30.63	Technology
Đ DexCom Inc	1.49	13.08	9.58	Healthcare
€ MSCI Inc	1.32	14.40	22.79	Financial Services
$ar{f D}$ Copart Inc	1.31	15.71	60.95	Industrials
€ IQVIA Holdings Inc	1.31	17.02	12.93	Healthcare
🕀 Realty Income Corp	1.29	18.30	-4.65	Real Estate
🕀 Hess Corp	1.23	19.54	2.88	Energy
m eta Old Dominion Freight Line Inc Ordinary Shares	1.23	20.77	43.40	Industrials
E Cheniere Energy Inc	1.20	21.97	14.92	Energy

Total Holdings 153

 \oplus Increase \ominus Decrease R New to Portfolio

50

100

Asset Class	Net %	Cat%
US Stocks	98.24	93.41
Non-US Stocks	1.45	4.02
Bonds	0.00	0.11
Cash	0.30	1.69
Other	0.00	0.78
Total	100.00	100.00

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

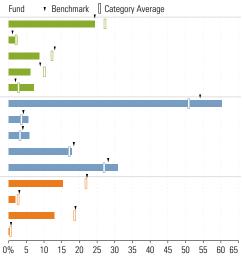
Mid-Cap Growth

Sector Weighting as of 12-31-2023

0

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund
Դ	Cyclical	24.35	24.13	27.23	
ŵ.	Basic Materials	2.43	0.88	2.08	
A	Consumer Cyclical	8.68	12.82	12.24	
цф.	Financial Services	6.13	8.71	10.12	
ŵ	Real Estate	7.11	1.72	2.79	
w,	Sensitive	60.26	53.92	50.92	_
đ	Communication Services	5.60	3.95	3.60	
•	Energy	5.84	3.81	3.20	
₽	Industrials	17.89	18.22	17.15	
	Technology	30.93	27.94	26.97	
→	Defensive	15.40	21.94	21.85	
۲	Consumer Defensive	1.88	2.80	2.66	
٠	Healthcare	12.94	18.68	18.66	
Ç	Utilities	0.58	0.46	0.53	(
					00/ 5



Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

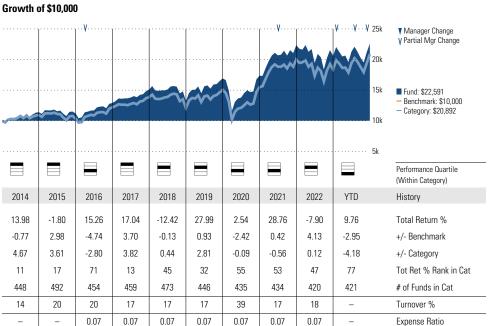
Net Expense: The fund's expense ratio of 0.07 is 92.78% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Mid-Cap Value



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

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

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

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

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Morningstar Index

Russell Mid Cap Value TR USD

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Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities

Consumer Defensive

50

Fund

42.70

7.39

8.25

17.88

9.18

30.33

2.64

3.20

15.47

9.02

26.97

6.00

8.77

12.20

Bmark

42.89

6.09

10.38

15.63

10.79

39.58

3.56

5.35

18.53

12.14

17.52

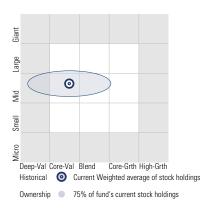
3.46

6.96

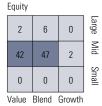
7.10

100

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

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

Total Holdings 202

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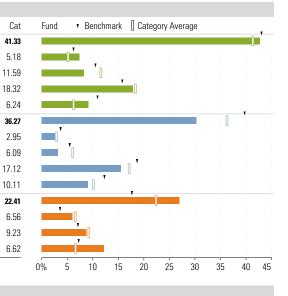
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 Morningstar Category
 Morningstar Index

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

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



Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 27.65 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 90.91 % of the time over the past three years.

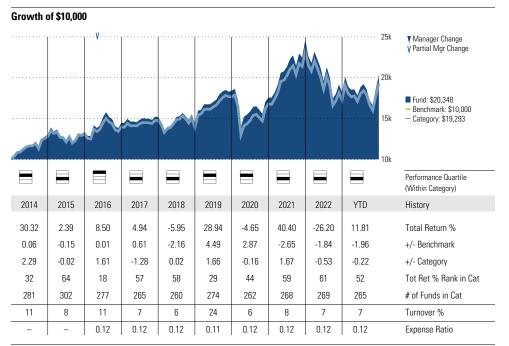
Net Expense: The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

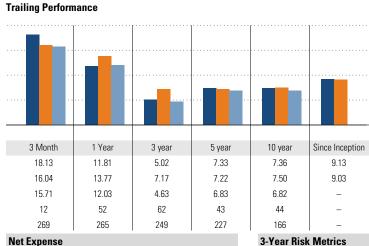
ESG Metrics

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



Morningstar Category

Real Estate



7.00 Fund Investment Category Median 6.22 Peer Group Median 5.44 4.67 Quartile Rank 3.89 3.11 2.33 1.56 0.78 Fund vs Fund vs Peer Group Category 5 47 Percentile 13/270 27/59 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.

166	_	# of	# of Funds in Category				
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		-	-	-			
Beta		-	-	-			
R-Squared		-	-	-			
Standard Devia	ition	21.73	-	20.76			
Sharpe Ratio		-	-	-			
Tracking Error		-	-	-			
Information Ra	tio	-	-	-			
Up Capture Rat	io	-	-	-			
Down Capture	Ratio	-	-	-			
Portfolio M	etrics						

i oraono moaroo			
	Fund	Bmark	Cat
Price/Earnings Ratio	35.05	38.46	33.75
Price/Book Ratio	2.36	2.42	2.44
Geom Avg Mkt Cap \$B	23.58	9.35	33.46
ROE	11.38	9.56	14.91

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Morningstar Index

S&P United States REIT TR USD

Total Return %

as of 12-31-2023

Benchmark
 Category

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund Return %

Fund

20%

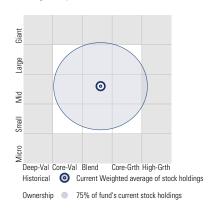
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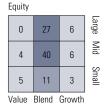
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Vanguard Real Estate Index Admiral VGSLX

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
€ Vanguard Real Estate II Index	13.19	13.19	_	_
igodot Prologis Inc	7.64	20.83	21.33	Real Estate
⊖ American Tower Corp	6.24	27.07	4.94	Real Estate
⊖ Equinix Inc	4.67	31.74	25.17	Real Estate
\ominus Crown Castle Inc	3.10	34.84	-10.46	Real Estate
⊖ Public Storage	2.99	37.83	13.14	Real Estate
$igodoldsymbol{ ightarrow}$ Simon Property Group Inc	2.81	40.64	27.76	Real Estate
○ Welltower Inc	2.80	43.43	41.28	Real Estate
\ominus Realty Income Corp	2.52	45.96	-4.65	Real Estate
\ominus Digital Realty Trust Inc	2.40	48.36	39.08	Real Estate
⊖ CoStar Group Inc	2.21	50.57	13.08	Real Estate
igodot Extra Space Storage Inc	2.10	52.67	13.34	Real Estate
○ CBRE Group Inc Class A	1.79	54.46	20.96	Real Estate
\ominus VICI Properties Inc Ordinary Shares	1.74	56.20	3.36	Real Estate
igodot SBA Communications Corp Class A	1.71	57.90	-8.28	Real Estate

Total Holdings 165

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Asset Allocation as of 12-31-2023

50

Other	0.00	10.07
0.1	0.00	10.87
Cash	0.92	0.92
Bonds	0.00	3.00
Non-US Stocks	0.02	0.87
US Stocks	99.06	84.34
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2023

0

		Fund	Bmark	Cat	Fund	۲	Be	nchm	ark] (Cate	gory	Ave	erage	Э				
Դ	Cyclical	99.16	99.13	99.30													•	•	
æ.	Basic Materials	0.00	0.00	0.04	1														
	Consumer Cyclical	0.00	0.13	1.73															
H	Financial Services	0.00	0.00	0.27	Ó														
俞	Real Estate	99.16	99.00	97.26		÷												-	0
V*	Sensitive	0.84	0.87	0.64	[
đ	Communication Services	0.84	0.00	0.18	0														
0	Energy	0.00	0.00	0.02															
Ф	Industrials	0.00	0.87	0.25	ľ														
	Technology	0.00	0.00	0.19															
-	Defensive	0.00	0.00	0.06															
	Consumer Defensive	0.00	0.00	0.00															
٠	Healthcare	0.00	0.00	0.01															
9	Utilities	0.00	0.00	0.05															
					00/ E 1		20	25 0		10	4 - 1				70	7	00.0		

100

Real Estate

S&P United States REIT TR USD

^{0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9}**5**00

Vanguard Small Cap Growth Index Admiral VSGAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 19.01 years.

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

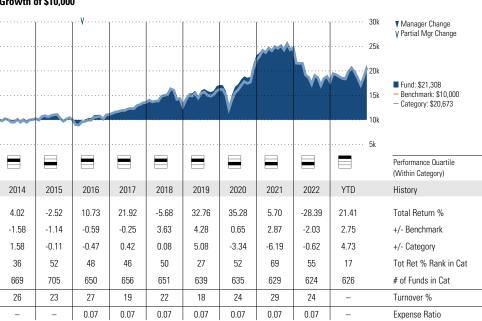
Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

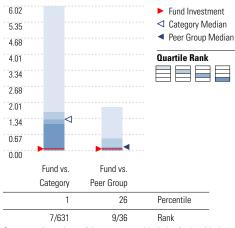


Morningstar Category

Small Growth







Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.
 433
 # of Funds in Category

 S-Year Risk Metrics

 Fund Bmark Cat

 Alpha

 Beta

 R-Squared

 Standard Deviation
 21.73

 Sharpe Ratio

 Tracking Error

 Information Ratio

 Up Capture Ratio

 Down Capture Ratio

I UIUUIIU IVICUIUS			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.77	21.91	26.28
Price/Book Ratio	3.91	3.98	3.80
Geom Avg Mkt Cap \$B	6.54	3.00	5.97
ROE	9.50	9.00	15.98

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Morningstar Index

Russell 2000 Growth TR USD



Vanguard Small Cap Growth Index Admiral VSGAX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

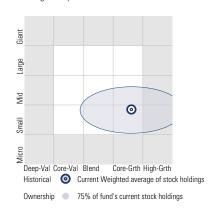
Technology

Defensive

Healthcare

Consumer Defensive

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

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

Total Holdings 641

 \oplus Increase \oplus Decrease R New to Portfolio

50

Fund

25.70

2.29

12.99

4.82

5.60

52.12

2.60

5.13

18.23

26.16

22.19

3.67

17.70

0.82

Bmark

21.96

4.57

10.05

5 65

1.69

49.40

1.90

4.46

18.20

24.84

28.63

4.87

22.18

1.58

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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

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

Morningstar Category

100

Cat

24.36

3.08

10.83

8 1 1

2.34

51.10

1.57

4.41

19.88

25.24

24.54

4.60

19.20

0.74

Morningstar Index

Russell 2000 Growth TR USD

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Vanguard Total World Stock Index Admiral VTWAX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 4 of the 4 years it's been in existence.

Management: The fund's management has been in place for 10.86 years.

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

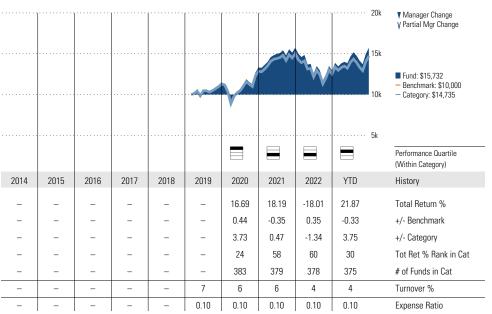
Net Expense: The fund's expense ratio of 0.1 is 89.69% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta

Down Capture Ratio

Trailing Performance



2.56 Fund Investment Category Median 2.28 Peer Group Median 1.90 1.71 Quartile Rank 1.42 1.14 0.85 0.57 0.28 Fund vs Fund vs Peer Group Category 2 37 Percentile 6/394 18/50 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.

10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat R-Squared Standard Deviation 1671 16 72 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio

20

15

Total Return %

as of 12-31-2023 Fund

Benchmark

Category

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.01	18.60	18.69
Price/Book Ratio	2.48	2.70	2.83
Geom Avg Mkt Cap \$B	81.34	121.33	107.81
ROE	23.99	25.71	24.27

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Morningstar Index Morningstar Category Global Large-Stock Blend

MSCI ACWI NR USD

Growth of \$10,000

Vanguard Total World Stock Index Admiral VTWAX

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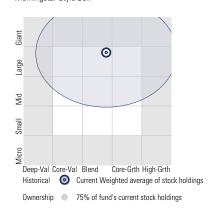
Energy

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F

Utilities

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



50

Fund

34.44

4.66

11.13

15.50

3.15

45.48

6.90

4.53

11.37

22.68

20.09

6.32

11.17

2.60

Bmark

33.19

4.39

10.92

15 45

2.43

46.26

7.40

4.59

10.44

23.83

20.53

6.67

11.31

2.55

100

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

Total	100.00	100.00
Other	0.06	2.01
Cash	1.26	2.42
Bonds	0.00	1.04
Non-US Stocks	38.88	36.92
US Stocks	59.79	57.62
Asset Class	Net %	Cat%

Benchmark [] Category Average Cat Fund 31.31 4.40 11.00 13.86 2.05 46.11 6.73 5.01 14.29 20.08 22.58 7.18 12.28 3.12 10 15 20 25 30 35 40 45 0% 5

	Greater Asia	Fund % 17.98	Cat % 13.09	Americas	Fund % 64.64	Cat % 64.97	Greater Europe	Fund % 17.38	Cat % 21.93	Market Maturity	Fund %
	Japan	6.14	5.30	North America	63.38	64.10	United Kingdom	3.57	5.24	Developed Markets	92.13
	Australasia	2.04	0.77	Central/Latin	1.26	0.87	W euro-ex UK	12.20	16.31	Emerging Markets	7.87
	Asia-4 Tigers	4.22	3.61				Emrgng Europe	0.27	0.06	Not Available	0.00
	Asia-ex 4 Tigers	5.58	3.41				Africa	1.34	0.32		
	Not Classified	0.00	0.00								
'5											

Top 10 Holdings as of 12-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Apple Inc	3.72	3.72	48.91	Technology
⊕ Microsoft Corp	3.67	7.39	57.96	Technology
\oplus Amazon.com Inc	1.79	9.18	80.88	Consumer Cyclical
⊕ NVIDIA Corp	1.54	10.73	238.98	Technology
① Alphabet Inc Class A	1.09	11.82	58.32	Communication Svc
⊕ Meta Platforms Inc Class A	1.03	12.84	194.13	Communication Svc
\ominus Alphabet Inc Class C	0.92	13.77	58.83	Communication Svc
\oplus Tesla Inc	0.90	14.67	101.72	Consumer Cyclical
⊕ Mktliq 12/31/2049	0.81	15.48	-	-
\oplus Berkshire Hathaway Inc Class B	0.71	16.19	15.46	Financial Services

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category MSCI ACWI NR USD

Global Large-Stock Blend

Morningstar Index

Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the 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 29.02 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 0.05 is 94.38% lower than the Large Value category average.

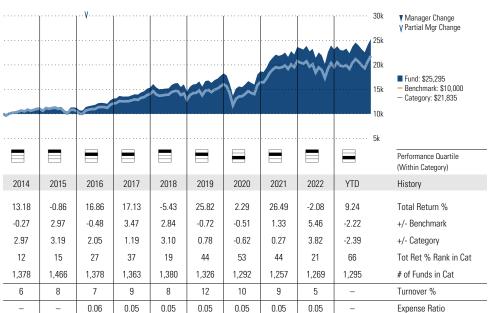
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

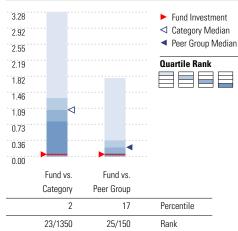




Morningstar Category

Large Value





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

17	-	% Rank in Category				
888	-	# of	# of Funds in Category			
3-Year Risk Metrics						
		Fund	Bmark	Cat		
Alpha		-	-	-		
Beta		-	-	-		
R-Squared		-	-	-		
Standard Devia	tion	15.91	-	16.66		
Sharpe Ratio		-	-	-		
Tracking Error		-	-	-		
Information Ratio		-	-	-		
Up Capture Ratio		-	-	-		
Down Capture Ratio		-	-	-		
Portfolio Metrics						

	Fund	Bmark	Cat
Price/Earnings Ratio	17.07	16.63	16.52
Price/Book Ratio	2.62	2.30	2.53
Geom Avg Mkt Cap \$B	109.24	69.54	115.53
ROE	23.04	16.66	21.78

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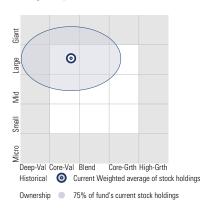


Morningstar Index

Russell 1000 Value TR USD

Vanguard Value Index Adm VVIAX

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







Weight %

>50 25-50 10-25 0-10

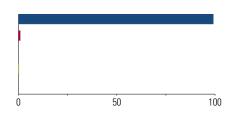
Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\supset Berkshire Hathaway Inc Class B	3.48	3.48	15.46	Financial Services
\ni Broadcom Inc	2.65	6.13	103.05	Technology
igodolog JPMorgan Chase & Co	2.63	8.77	29.87	Financial Services
ightarrow UnitedHealth Group Inc	2.61	11.37	0.68	Healthcare
ightarrow Exxon Mobil Corp	2.14	13.51	-6.02	Energy
∋ Johnson & Johnson	2.02	15.53	-8.61	Healthcare
ightarrow Procter & Gamble Co	1.85	17.38	-0.85	Consumer Defensive
∋ Merck & Co Inc	1.48	18.86	0.93	Healthcare
∋ AbbVie Inc	1.46	20.32	-0.45	Healthcare
ightarrow Chevron Corp	1.43	21.76	-13.53	Energy
∋ PepsiCo Inc	1.25	23.00	-3.25	Consumer Defensive
\ni Walmart Inc	1.25	24.25	12.79	Consumer Defensive
earrow Coca-Cola Co	1.23	25.48	-4.46	Consumer Defensive
igodolog Bank of America Corp	1.21	26.69	4.44	Financial Services
ightarrow Intel Corp	1.13	27.83	92.92	Technology

Total Holdings 352

 \oplus Increase \oplus Decrease otin New to Portfolio

Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	99.06	91.73
Non-US Stocks	0.78	5.89
Bonds	0.00	0.15
Cash	0.16	1.01
Other	0.00	1.21
Total	100.00	100.00

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

Sector Weighting as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	30.30	35.74	33.05
æ.	Basic Materials	2.62	4.30	3.60
~	Consumer Cyclical	4.00	5.52	6.76
,	Financial Services	20.46	20.80	19.37
ŵ	Real Estate	3.22	5.12	3.32
w	Sensitive	35.53	37.05	38.47
	Communication Services	3.55	4.80	5.87
0	Energy	6.98	7.80	8.65
¢	Industrials	13.64	13.63	11.52
	Technology	11.36	10.82	12.43
	Defensive	34.17	27.21	28.48
F	Consumer Defensive	10.46	7.75	8.51
٠	Healthcare	18.82	14.65	15.07
9	Utilities	4.89	4.81	4.90
-				

