

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

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

✔ **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.

Growth of \$10,000



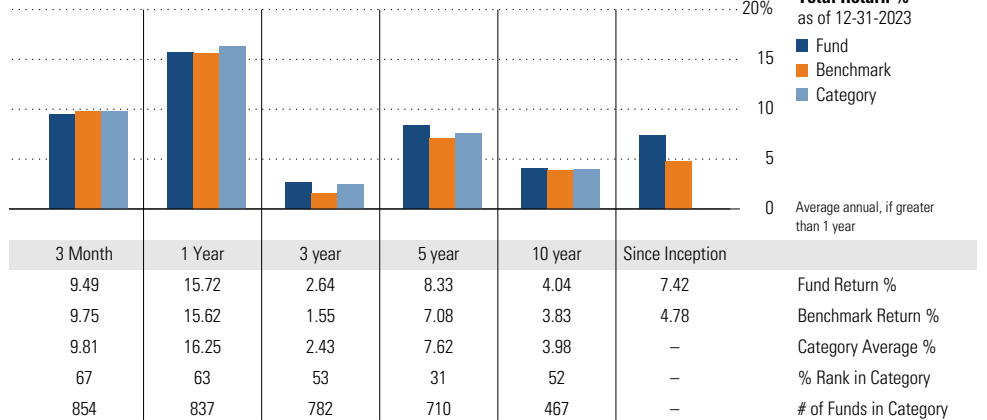
Morningstar Investment Management LLC Analysis

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 |

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 16.69 | - | 17.19 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

| Metric | 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 |

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

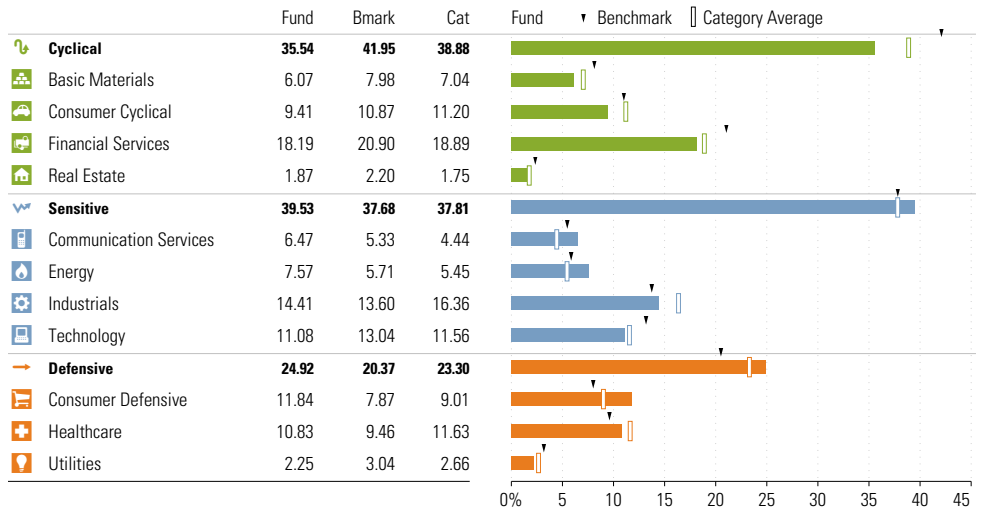


Asset Allocation as of 12-31-2023



| 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 |

Sector Weighting as of 12-31-2023



World Regions % Equity 12-31-2023



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

Top 10 Holdings as of 12-31-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash M | 5.28 | 5.28 | - | - |
| ⊖ AstraZeneca PLC | 3.11 | 8.39 | - | Healthcare |
| ⊖ Novo Nordisk A/S Class B | 2.73 | 11.12 | 51.68 | Healthcare |
| ⊕ TotalEnergies SE | 2.31 | 13.43 | - | Energy |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.23 | 15.66 | - | Technology |
| ⊖ Airbus SE | 2.18 | 17.84 | - | Industrials |
| ⊖ Philip Morris International Inc | 2.16 | 20.00 | -1.97 | Consumer Defensive |
| ⊖ 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 |

Total Holdings 262

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

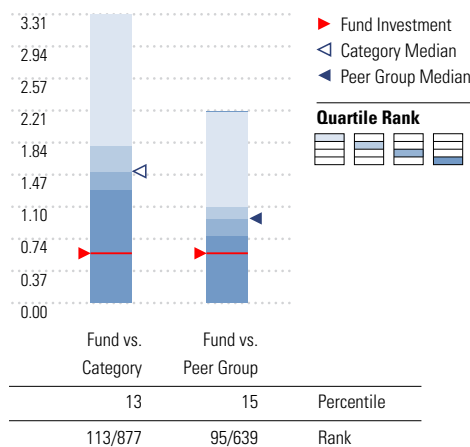
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

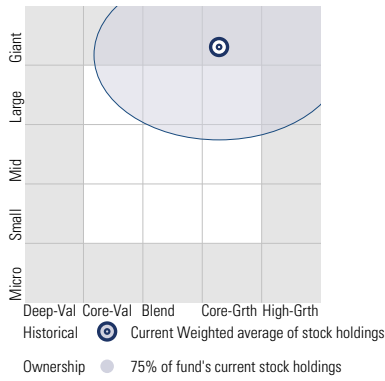
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

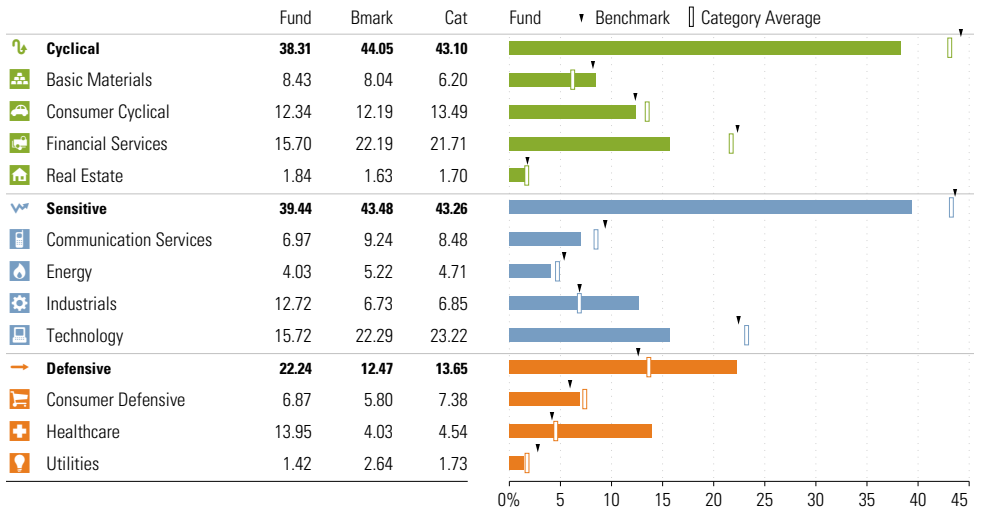


Asset Allocation as of 12-31-2023



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 22.47 | 3.18 |
| Non-US Stocks | 67.73 | 94.87 |
| Bonds | 3.85 | 0.04 |
| Cash | 5.61 | 1.82 |
| Other | 0.34 | 0.11 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2023



World Regions % Equity 12-31-2023



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

Top 10 Holdings as of 12-31-2023

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

Total Holdings 586

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Global Allocation Instl MALOX

Morningstar Category
Global Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017
David Clayton since 01-2017
Rick Rieder since 04-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Allocation 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 7 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.84 is 25% lower than the Global Allocation category average.

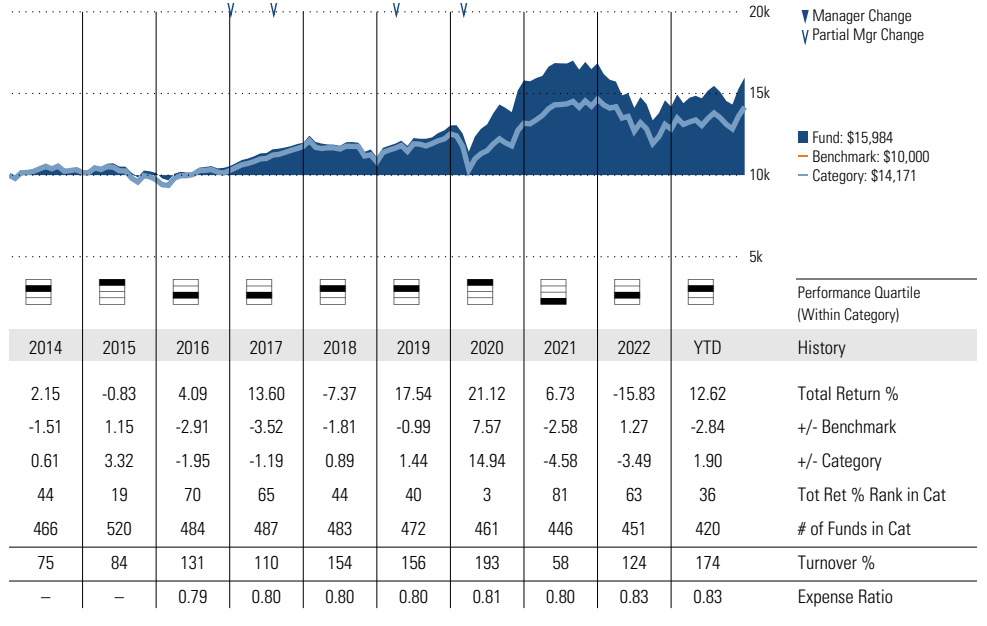
Morningstar Investment Management LLC Analysis

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

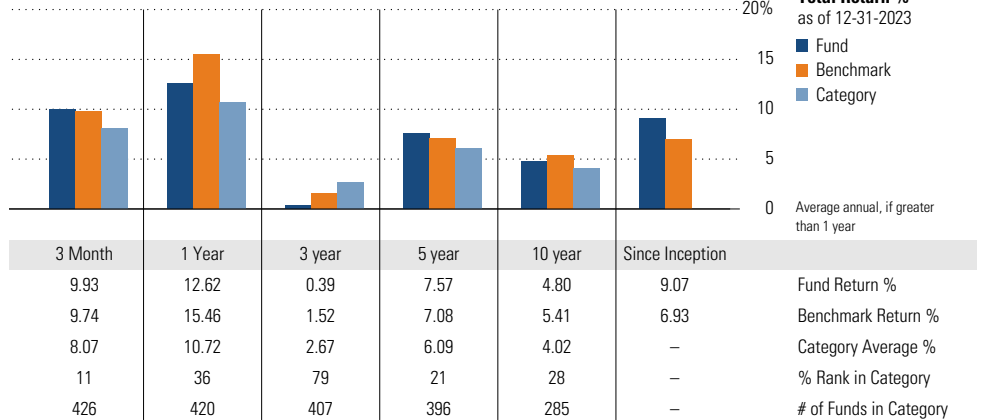
ESG Metrics

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

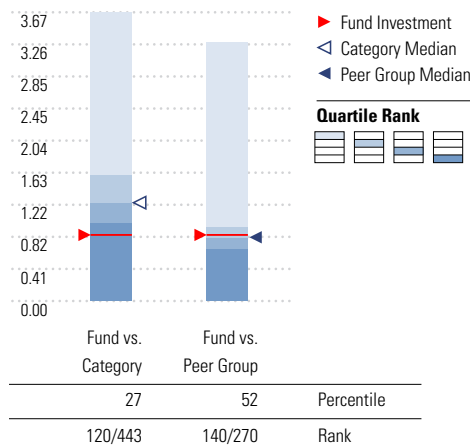
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 11.89 | - | 12.49 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.58 | 18.21 | 15.81 |
| Price/Book Ratio | 2.63 | 2.54 | 2.07 |
| Avg Eff Duration | 4.69 | - | 4.14 |

BlackRock Global Allocation Instl MALOX

Morningstar Category
Global Allocation

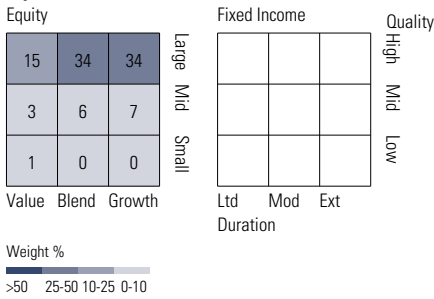
Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



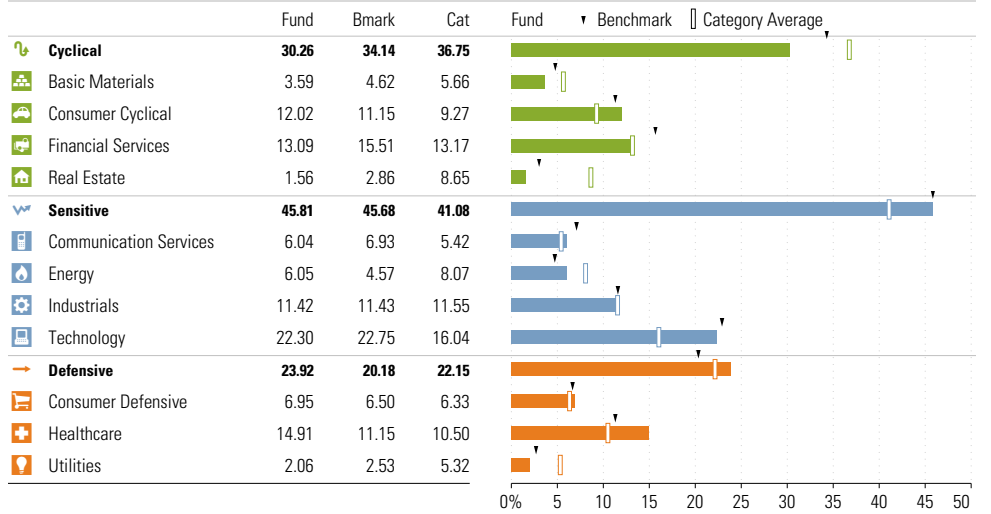
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Us 2Yr Note Dec 23 | — | 18.74 | 18.74 | — | — |
| ✳ Cash Offset | — | 15.22 | 33.96 | — | — |
| ⊕ Us 5Yr Note Dec 23 | — | 14.63 | 48.59 | — | — |
| ⊖ Ultra 10 Year US Treasury Note Future Dec 23 | 12-2023 | 13.06 | 61.65 | — | — |
| ⊖ 10 Year Treasury Note Future Dec 23 | 12-2023 | 7.80 | 69.45 | — | — |
| ⊖ JPY/USD Purchased | 12-2023 | 4.25 | 73.71 | — | — |
| ⊕ JPY/USD Purchased | 12-2023 | 4.19 | 77.90 | — | — |
| ⊕ Federal National Mortgage Association | 10-2023 | 3.83 | 81.72 | — | — |
| ⊕ Euro Bund Future Dec 23 | 12-2023 | 3.69 | 85.41 | — | — |
| ⊕ BlackRock Liquidity T-Fund Instl | — | 3.66 | 89.08 | — | — |

Total Holdings 2581

⊕ Increase ⊖ Decrease ✳ New to Portfolio

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.56 is 9.68% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

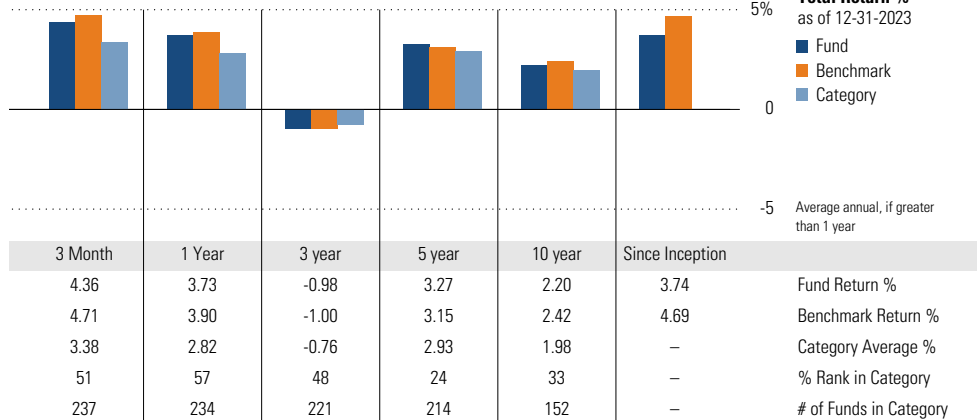
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 11-30-2023 |

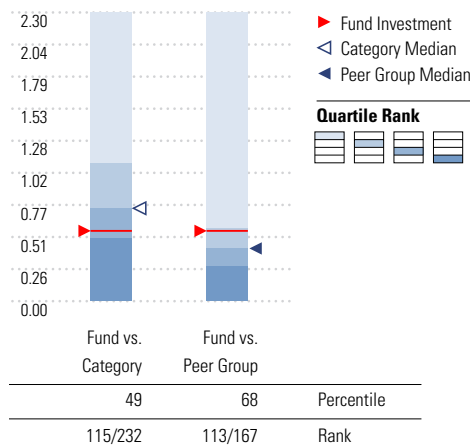
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|------|-------|------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 7.32 | - | 6.62 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.08 | 4.52 | 6.01 |
| Avg Eff Maturity | 8.28 | - | 6.37 |

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.45 | 0.11 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 82.86 | 97.18 |
| Cash | 16.70 | 1.81 |
| Other | 0.00 | 0.91 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

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

Total Holdings 271

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✗ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

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

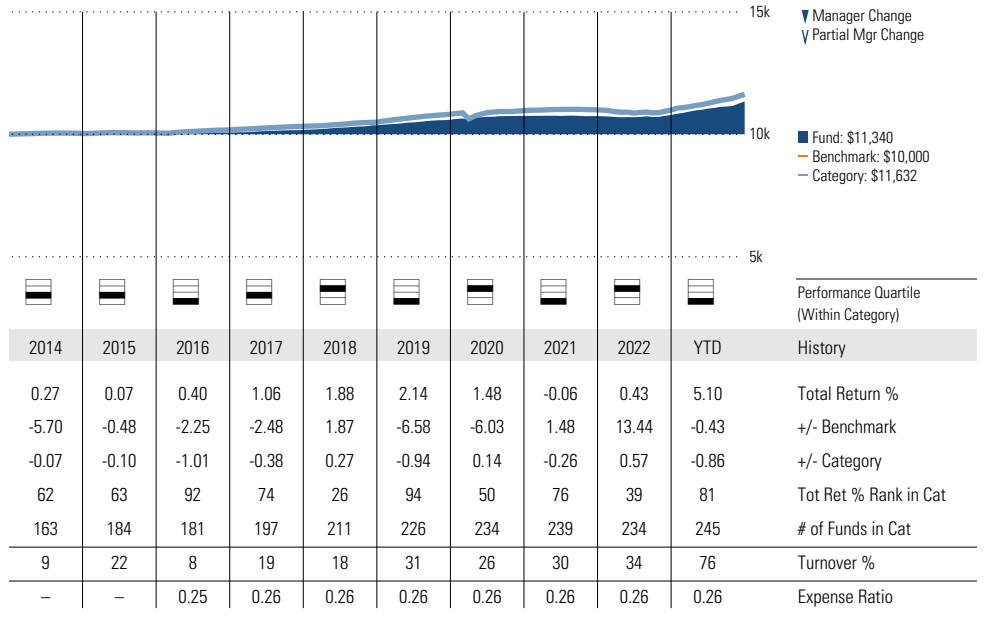
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 36.59% lower than the Ultrashort Bond category average.

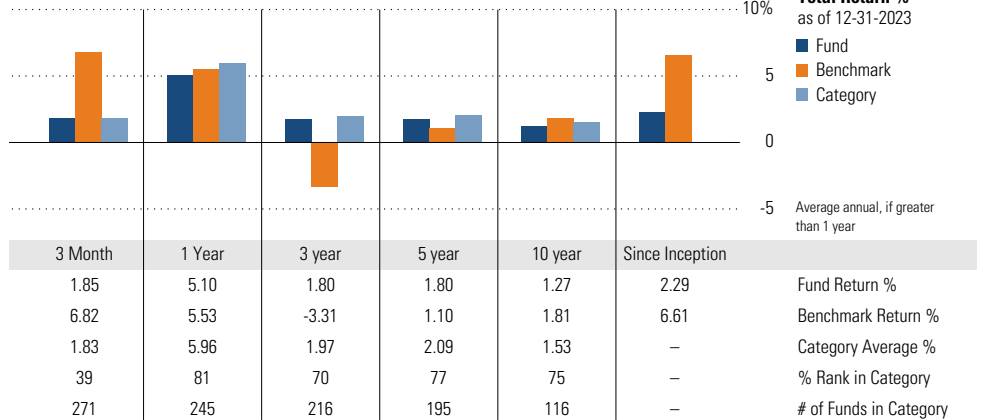
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

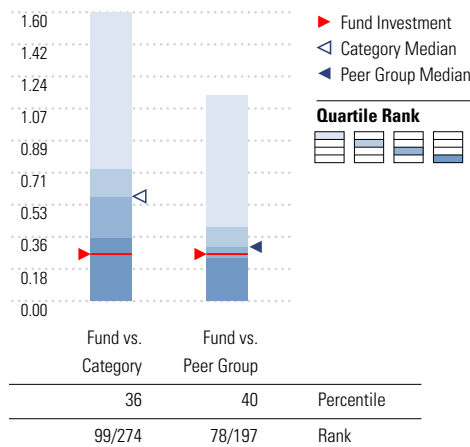
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 0.88 | - | 1.19 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.57 | 4.43 | 1.00 |
| Avg Eff Maturity | - | - | 1.62 |

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

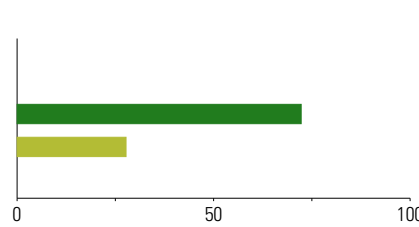
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.77 |
| Non-US Stocks | 0.00 | 0.41 |
| Bonds | 72.28 | 56.14 |
| Cash | 27.72 | 43.34 |
| Other | 0.00 | -0.67 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|--------|-------|-------|
| AAA | 100.00 | 3.53 | 44.82 |
| AA | 0.00 | 74.59 | 17.31 |
| A | 0.00 | 10.82 | 16.11 |
| BBB | 0.00 | 8.32 | 17.65 |
| BB | 0.00 | 0.28 | 1.86 |
| B | 0.00 | 0.00 | 0.80 |
| Below B | 0.00 | 0.00 | 0.23 |
| Not Rated | 0.00 | 2.46 | 1.21 |

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

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

Total Holdings 191

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

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 0.72 is 25.77% lower than the Multisector Bond category average.

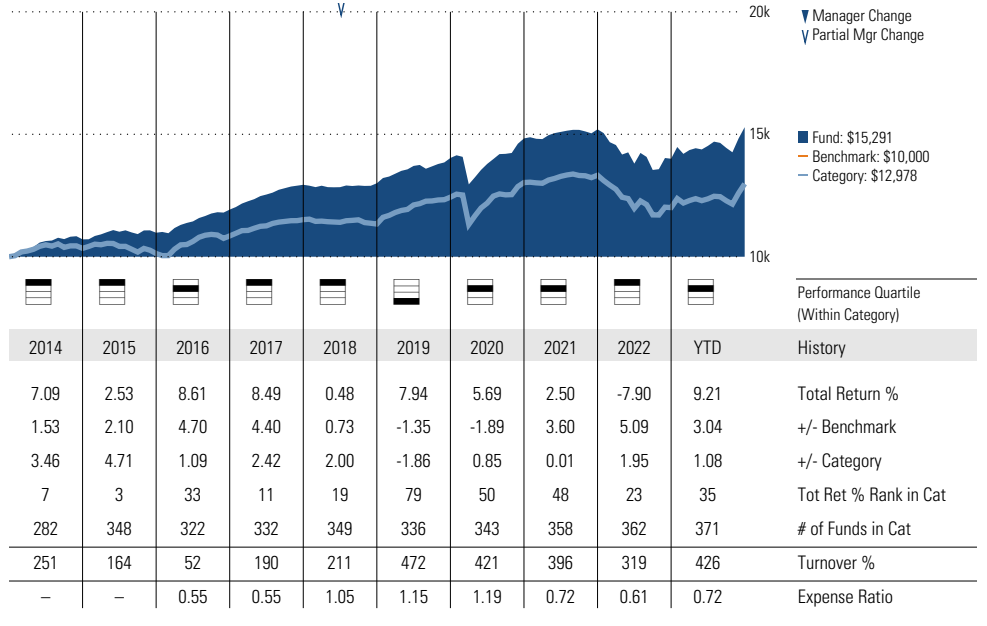
Morningstar Investment Management LLC Analysis

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.

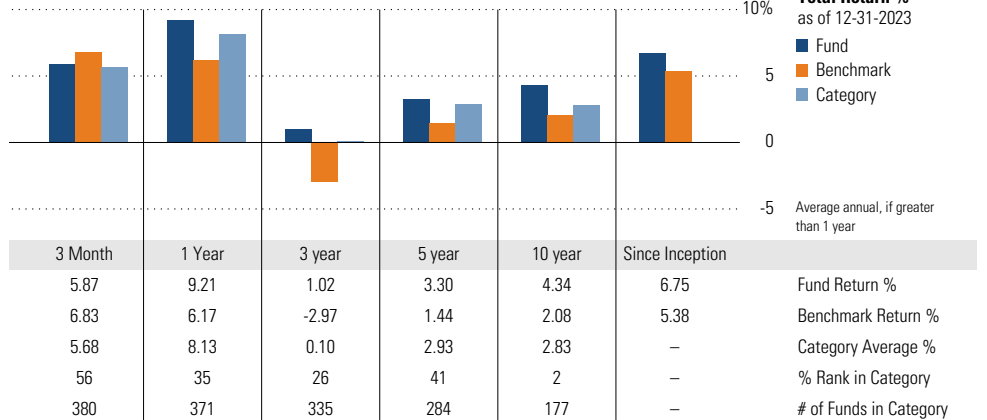
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 11-30-2023 |

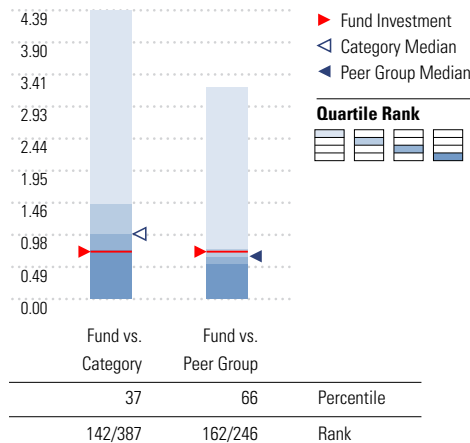
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|------|-------|------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 6.26 | - | 6.28 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 4.74 | 4.55 | 4.55 |
| Avg Eff Maturity | 6.66 | 7.69 | 7.15 |

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

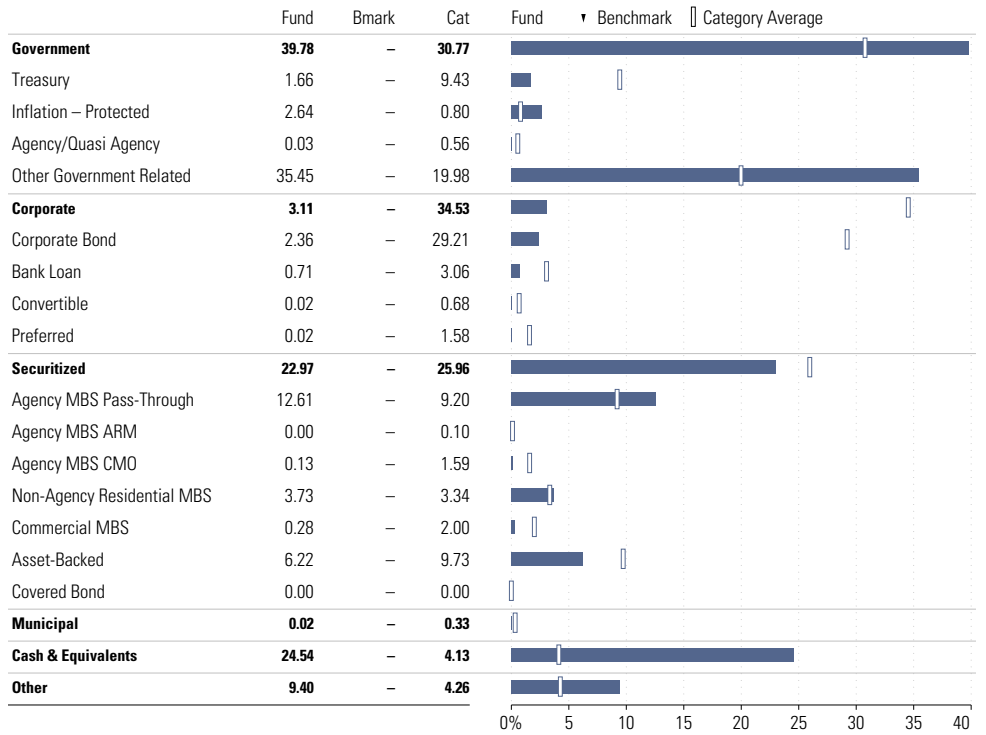


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.56 | 1.17 |
| Non-US Stocks | 0.32 | 0.16 |
| Bonds | 202.90 | 105.37 |
| Cash | -103.95 | -1.87 |
| Other | 0.17 | -4.84 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ✳ Offset: Unsettled Trades | - | 43.27 | 43.27 | - |
| ⊕ RFR USD SOFR/5.10000 05/22/23-1Y LCH Pay | 05-2024 | 32.51 | 75.78 | - |
| ⊕ RFR USD SOFR/5.10000 05/22/23-1Y LCH Receive | 05-2024 | 32.41 | 108.20 | - |
| ⊕ RFR USD SOFR/5.40000 06/06/23-1Y LCH Pay | 06-2024 | 19.13 | 127.33 | - |
| ⊕ 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 | - |
| ⊕ RFRF USD SF+26.161/1.270 11/04/22-1Y LCH Pay | 11-2023 | 12.26 | 192.06 | - |
| ⊕ RFRF USD SF+26.161/1.270 11/04/22-1Y LCH Receive | 11-2023 | 12.21 | 204.27 | - |
| ⊕ RFR USD SOFR/4.90000 06/06/23-2Y LCH Pay | 06-2025 | 9.87 | 214.14 | - |

Total Holdings 8706

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **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 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 17.54 | - | 17.04 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

| Metric | 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 |

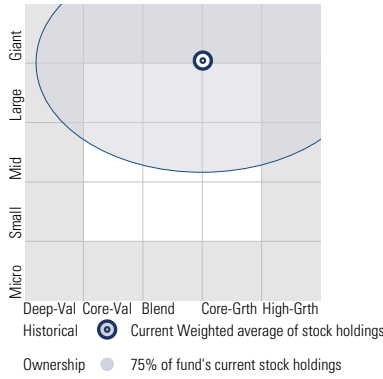
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|-------------|--------------|--------------|--------------------|
| 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 |
| 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 |
| Alphabet Inc Class C | 1.75 | 26.25 | 58.83 | Communication Svc |
| Tesla Inc | 1.71 | 27.96 | 101.72 | Consumer Cyclical |
| 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 |
| UnitedHealth Group Inc | 1.21 | 33.24 | 0.68 | Healthcare |
| Eli Lilly and Co | 1.16 | 34.40 | 60.57 | Healthcare |
| 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

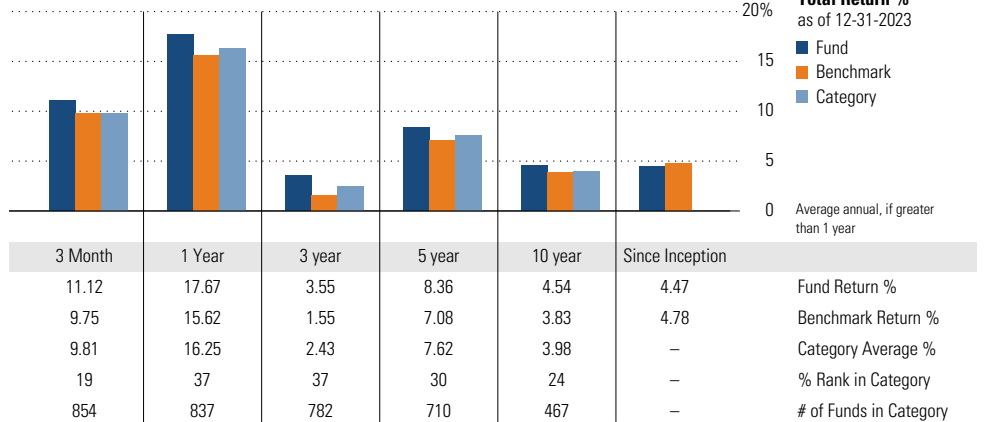
ESG Metrics

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

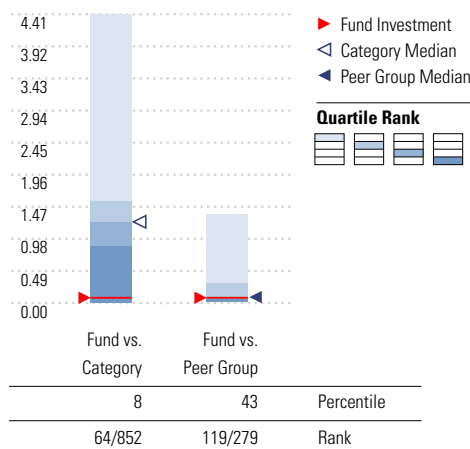
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 17.84 | - | 17.19 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 13.69 | 13.68 | 13.39 |
| Price/Book Ratio | 1.58 | 1.70 | 1.77 |
| Geom Avg Mkt Cap \$B | 31.81 | 45.04 | 56.58 |
| ROE | 16.62 | 17.63 | 20.30 |

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023



| 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 |

Sector Weighting as of 12-31-2023



World Regions % Equity 12-31-2023



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 36.03 | 35.35 | Americas | 10.38 | 8.53 | Greater Europe | 53.58 | 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 | | | | | | | | |

Top 10 Holdings as of 12-31-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Novo Nordisk A/S Class B | 1.45 | 1.45 | - | Healthcare |
| ⊕ Nestle SA | 1.39 | 2.84 | 1.41 | Consumer Defensive |
| ⊕ ASML Holding NV | 1.33 | 4.18 | - | Technology |
| ⊕ 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 |
| ⊖ Shell PLC | 0.97 | 8.57 | - | Energy |
| ⊕ Novartis AG Registered Shares | 0.94 | 9.51 | - | Healthcare |
| ⊕ Roche Holding AG | 0.90 | 10.41 | - | Healthcare |
| ⊕ Lvmh Moet Hennessy Louis Vuitton SE | 0.90 | 11.31 | - | Consumer Cyclical |

Total Holdings 4027

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 29.02 years.

✔ **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 0.05 is 94.62% lower than the Large Growth category average.

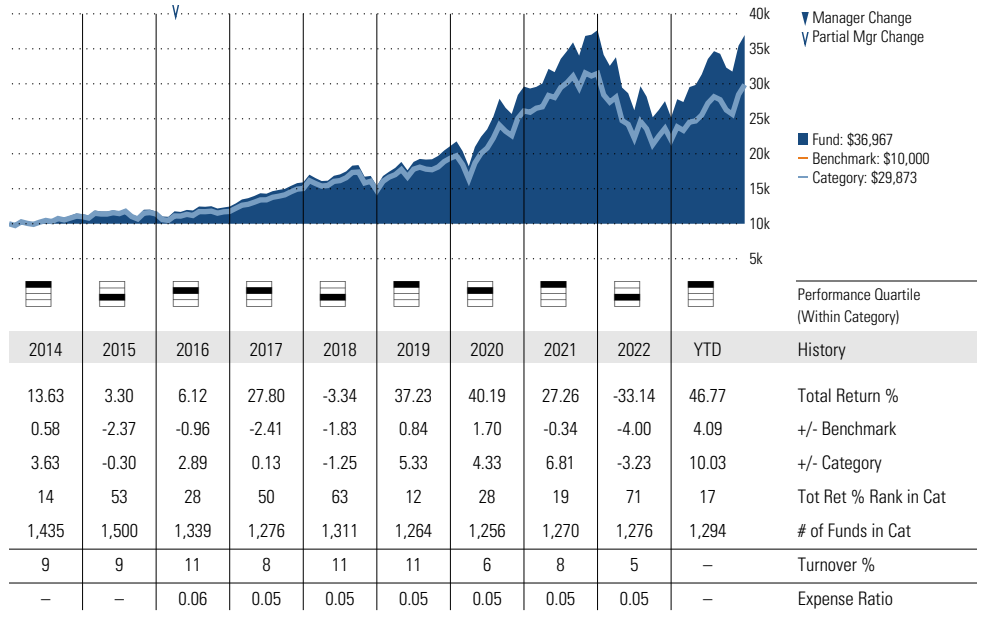
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

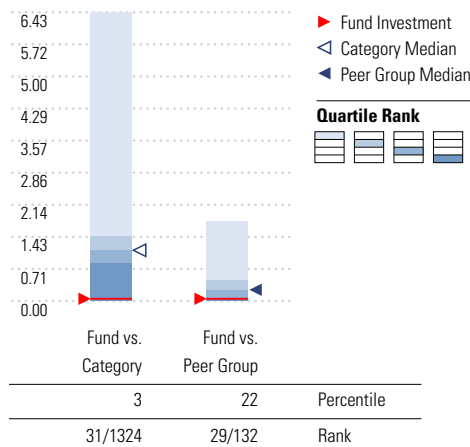
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 22.10 | - | 21.31 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

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

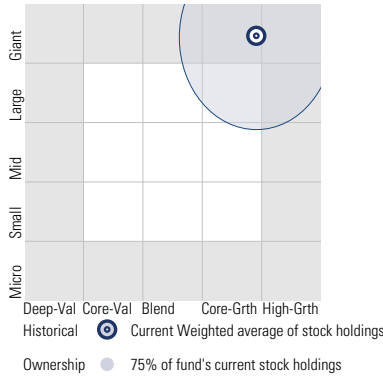
Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2023

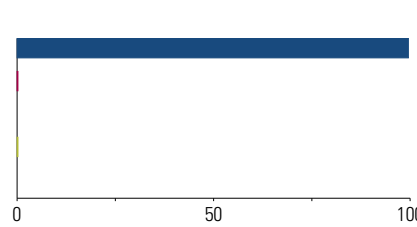
Morningstar Style Box™



Style Breakdown

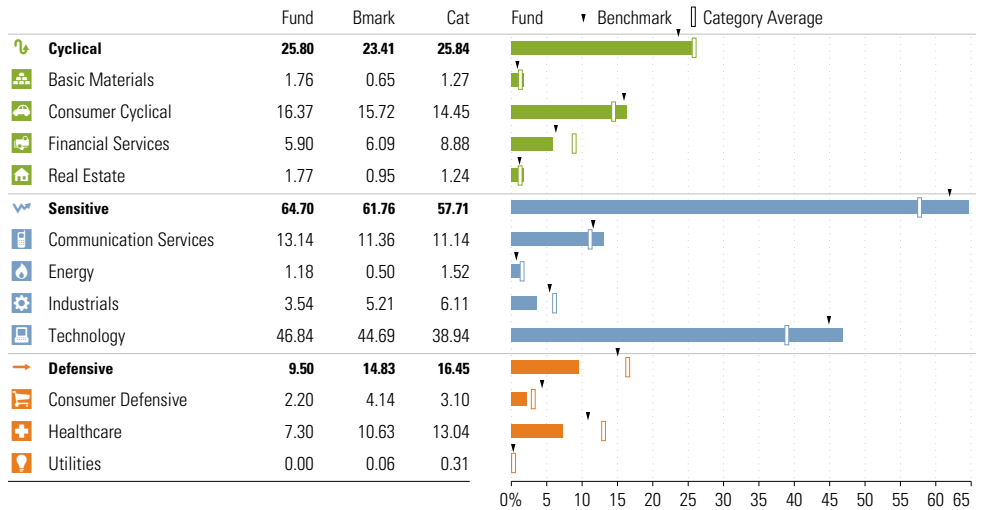


Asset Allocation as of 12-31-2023



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 99.56 | 93.27 |
| Non-US Stocks | 0.21 | 4.32 |
| Bonds | 0.00 | 0.00 |
| Cash | 0.22 | 1.44 |
| Other | 0.00 | 0.97 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

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

Total Holdings 211

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inter-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.69 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 87.04% lower than the Intermediate Core Bond category average.

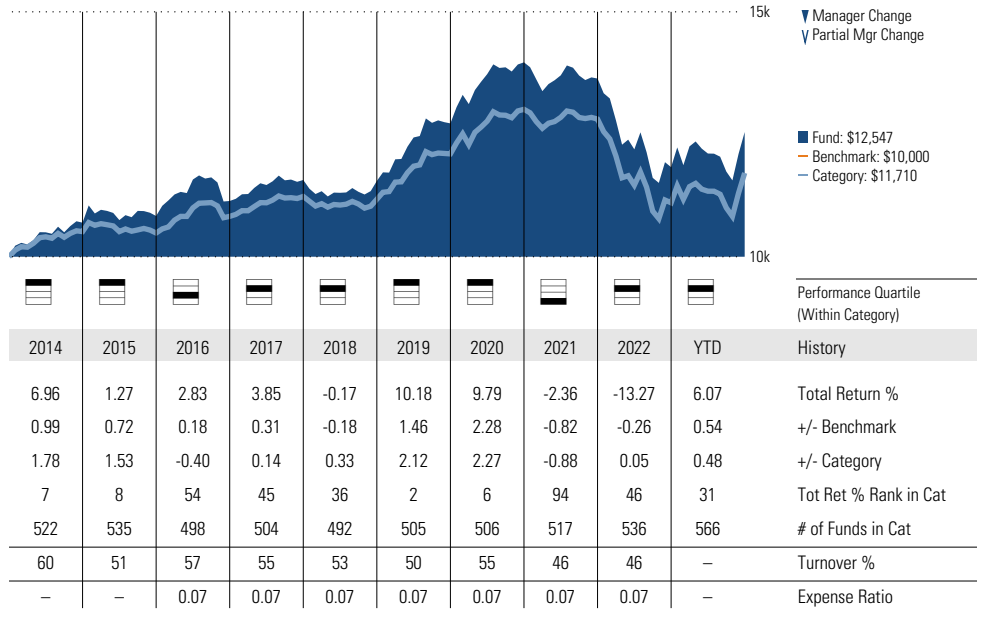
Morningstar Investment Management LLC Analysis

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.

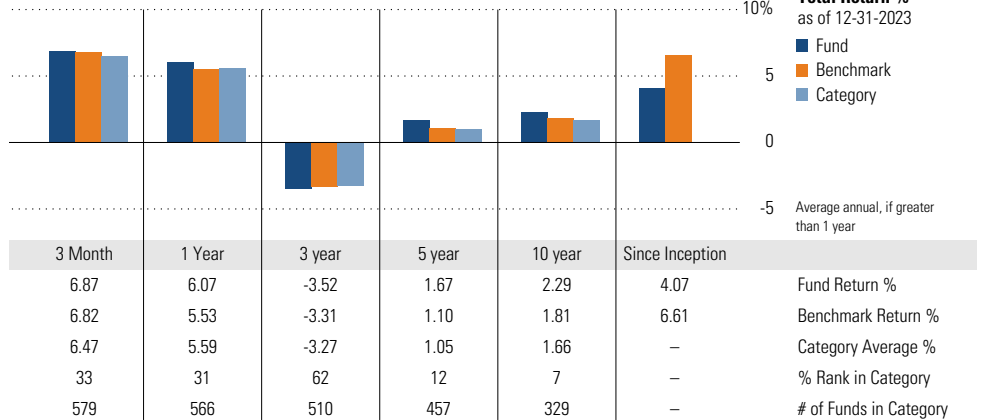
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 11-30-2023 |
| ESG Commitment | 1-Low | 02-15-2022 |

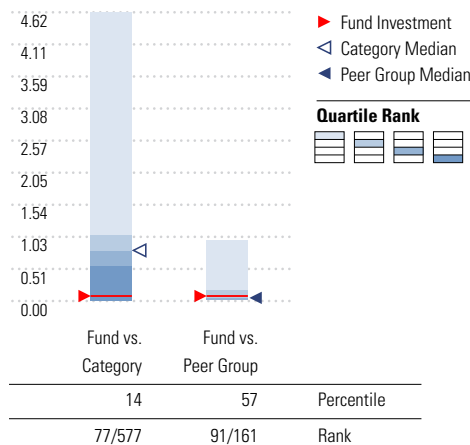
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 7.77 | - | 7.20 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.22 | 4.43 | 5.99 |
| Avg Eff Maturity | 7.30 | - | 8.56 |

Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

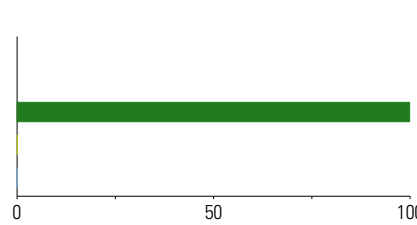
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

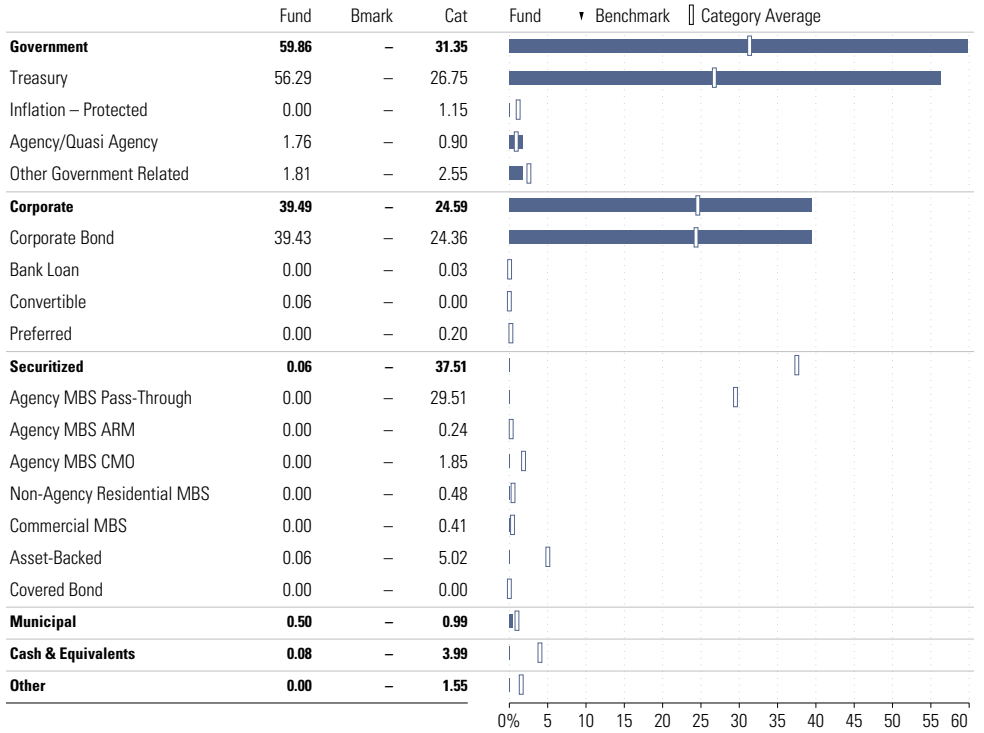


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.06 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 99.88 | 95.29 |
| Cash | 0.08 | 2.18 |
| Other | 0.04 | 2.48 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 57.71 | 3.53 | 27.80 |
| AA | 2.39 | 74.59 | 41.94 |
| A | 18.39 | 10.82 | 13.94 |
| BBB | 21.55 | 8.32 | 13.42 |
| BB | 0.00 | 0.28 | 0.68 |
| B | 0.00 | 0.00 | 0.33 |
| Below B | 0.00 | 0.00 | 0.44 |
| Not Rated | -0.04 | 2.46 | 1.46 |

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes | - | 2.33 | 2.33 | - |
| ⊕ United States Treasury Notes | - | 2.28 | 4.61 | - |
| United States Treasury Notes | - | 2.11 | 6.72 | - |
| United States Treasury Notes | - | 2.06 | 8.78 | - |
| ⊕ United States Treasury Notes | - | 2.03 | 10.81 | - |
| ⊕ United States Treasury Notes | - | 2.01 | 12.81 | - |
| ⊖ United States Treasury Notes | - | 2.00 | 14.81 | - |
| ⊖ United States Treasury Notes | - | 1.99 | 16.80 | - |
| United States Treasury Notes | - | 1.96 | 18.76 | - |
| ⊕ United States Treasury Notes | - | 1.94 | 20.70 | - |

Total Holdings 2157

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Mid-Cap Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- ✗ **Management:** The fund's management team has been in place for less than three years.
- ✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.12% lower than the Mid-Cap Blend category average.

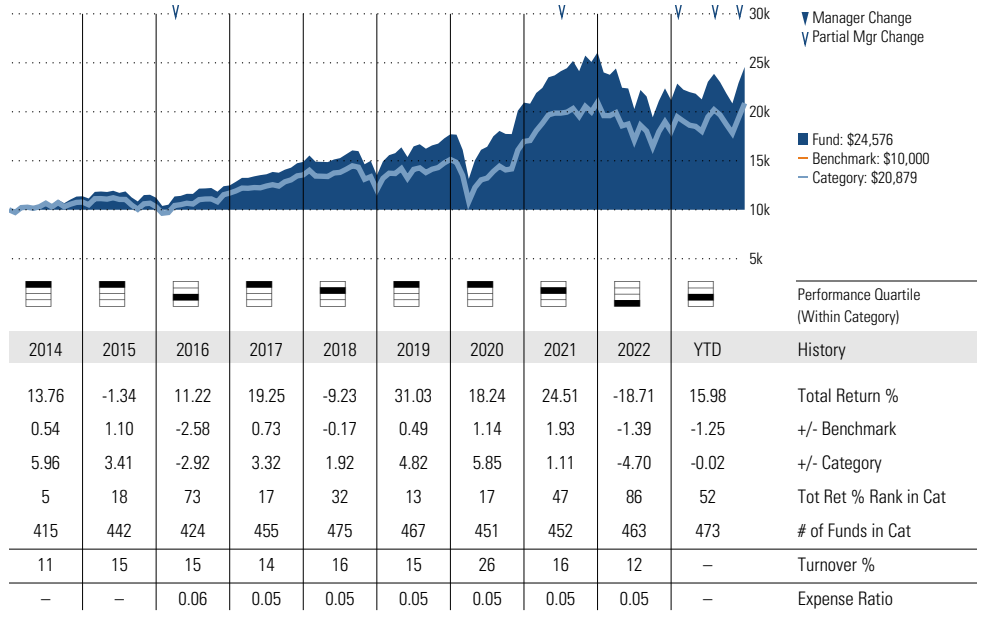
Morningstar Investment Management LLC Analysis

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

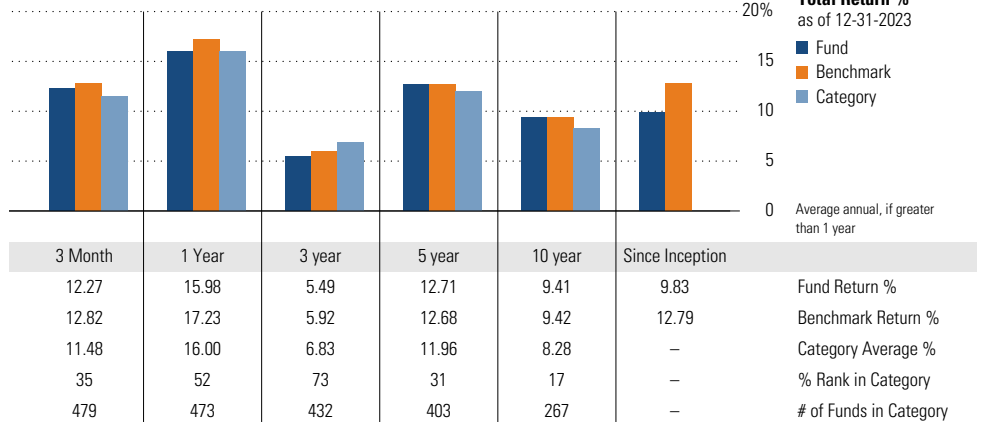
ESG Metrics

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

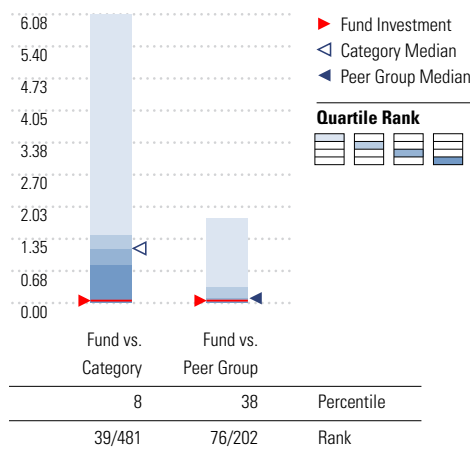
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 19.20 | - | 19.32 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

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

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

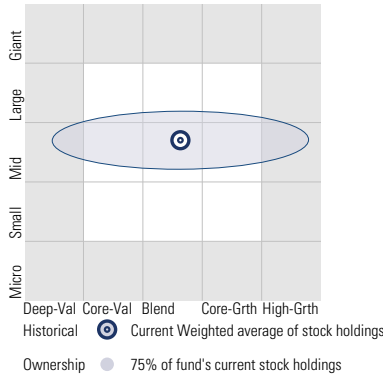
Mid-Cap Blend

Morningstar Index

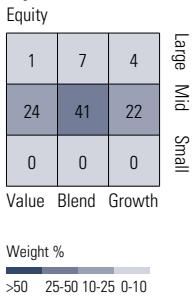
Russell Mid Cap TR USD

Style Analysis as of 12-31-2023

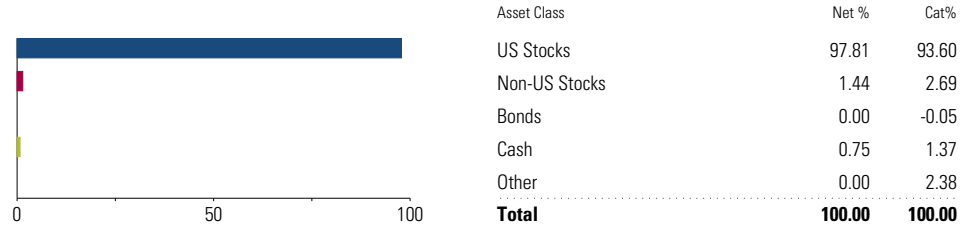
Morningstar Style Box™



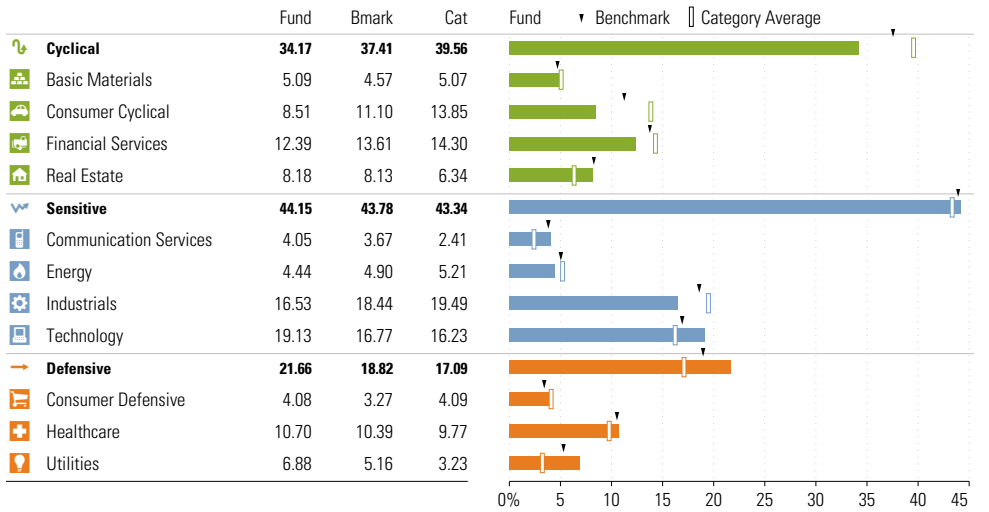
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

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

Total Holdings 336

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

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.

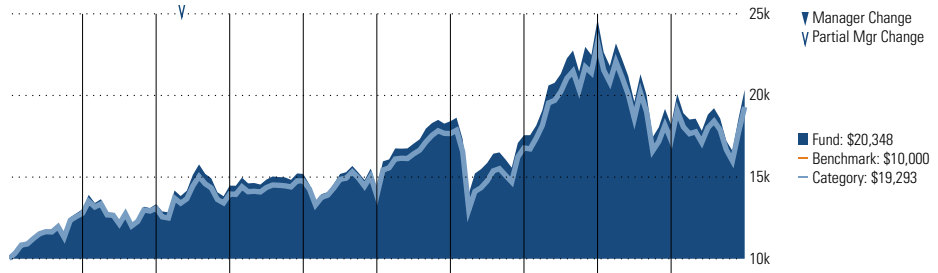
Morningstar Investment Management LLC Analysis

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

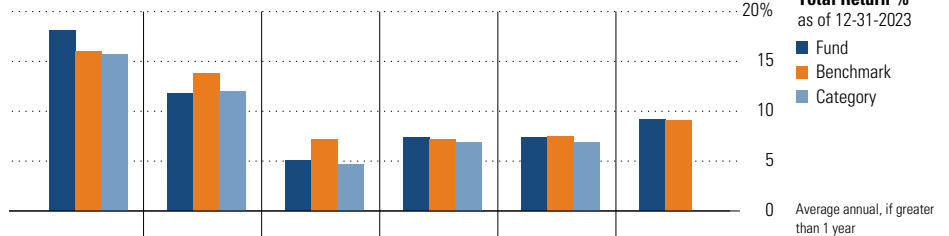
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 11-30-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



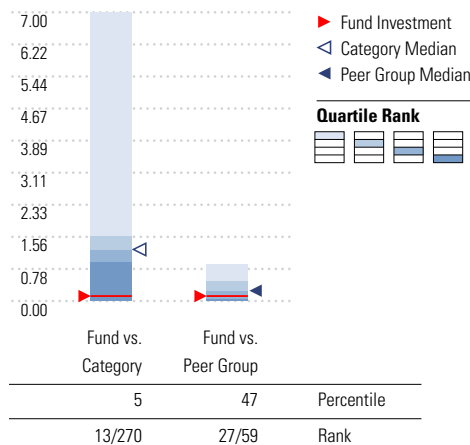
| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | Performance Quartile (Within Category) |
|-----------------------|-------|-------|------|-------|-------|-------|-------|-------|--------|-------|--|
| Total Return % | 30.32 | 2.39 | 8.50 | 4.94 | -5.95 | 28.94 | -4.65 | 40.40 | -26.20 | 11.81 | History |
| +/- Benchmark | 0.06 | -0.15 | 0.01 | 0.61 | -2.16 | 4.49 | 2.87 | -2.65 | -1.84 | -1.96 | |
| +/- Category | 2.29 | -0.02 | 1.61 | -1.28 | 0.02 | 1.66 | -0.16 | 1.67 | -0.53 | -0.22 | |
| Tot Ret % Rank in Cat | 32 | 64 | 18 | 57 | 58 | 29 | 44 | 59 | 61 | 52 | |
| # of Funds in Cat | 281 | 302 | 277 | 265 | 260 | 274 | 262 | 268 | 269 | 265 | |
| Turnover % | 11 | 8 | 11 | 7 | 6 | 24 | 6 | 8 | 7 | 7 | |
| Expense Ratio | - | - | 0.12 | 0.12 | 0.12 | 0.11 | 0.12 | 0.12 | 0.12 | 0.12 | |

Trailing Performance



| Period | 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | Metric |
|------------------------|---------|--------|--------|--------|---------|-----------------|--------|
| Fund Return % | 18.13 | 11.81 | 5.02 | 7.33 | 7.36 | 9.13 | |
| Benchmark Return % | 16.04 | 13.77 | 7.17 | 7.22 | 7.50 | 9.03 | |
| Category Average % | 15.71 | 12.03 | 4.63 | 6.83 | 6.82 | - | |
| % Rank in Category | 12 | 52 | 62 | 43 | 44 | - | |
| # of Funds in Category | 269 | 265 | 249 | 227 | 166 | - | |

Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 21.73 | - | 20.76 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

| Metric | 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 |

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

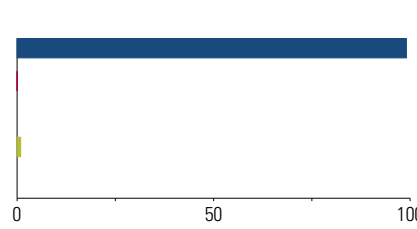
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Asset Allocation as of 12-31-2023

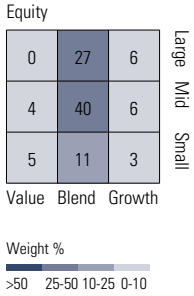


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 99.06 | 84.34 |
| Non-US Stocks | 0.02 | 0.87 |
| Bonds | 0.00 | 3.00 |
| Cash | 0.92 | 0.92 |
| Other | 0.00 | 10.87 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2023

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 99.16 | 99.13 | 99.30 | | | |
| Basic Materials | 0.00 | 0.00 | 0.04 | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.73 | | | |
| Financial Services | 0.00 | 0.00 | 0.27 | | | |
| Real Estate | 99.16 | 99.00 | 97.26 | | | |
| Sensitive | 0.84 | 0.87 | 0.64 | | | |
| Communication Services | 0.84 | 0.00 | 0.18 | | | |
| Energy | 0.00 | 0.00 | 0.02 | | | |
| Industrials | 0.00 | 0.87 | 0.25 | | | |
| Technology | 0.00 | 0.00 | 0.19 | | | |
| Defensive | 0.00 | 0.00 | 0.06 | | | |
| Consumer Defensive | 0.00 | 0.00 | 0.00 | | | |
| Healthcare | 0.00 | 0.00 | 0.01 | | | |
| Utilities | 0.00 | 0.00 | 0.05 | | | |

Style Breakdown



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 | - | - |
| ⊖ 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 |
| ⊖ Crown Castle Inc | 3.10 | 34.84 | -10.46 | Real Estate |
| ⊖ Public Storage | 2.99 | 37.83 | 13.14 | Real Estate |
| ⊖ Simon Property Group Inc | 2.81 | 40.64 | 27.76 | Real Estate |
| ⊖ Welltower Inc | 2.80 | 43.43 | 41.28 | Real Estate |
| ⊖ Realty Income Corp | 2.52 | 45.96 | -4.65 | Real Estate |
| ⊖ Digital Realty Trust Inc | 2.40 | 48.36 | 39.08 | Real Estate |
| ⊖ CoStar Group Inc | 2.21 | 50.57 | 13.08 | Real Estate |
| ⊖ 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 |
| ⊖ VICI Properties Inc Ordinary Shares | 1.74 | 56.20 | 3.36 | Real Estate |
| ⊖ SBA Communications Corp Class A | 1.71 | 57.90 | -8.28 | Real Estate |

Total Holdings 165

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

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.

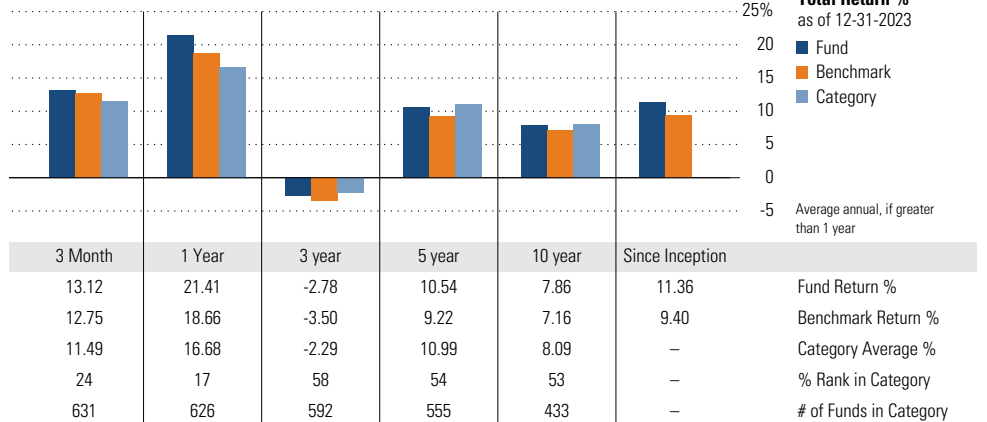
ESG Metrics

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

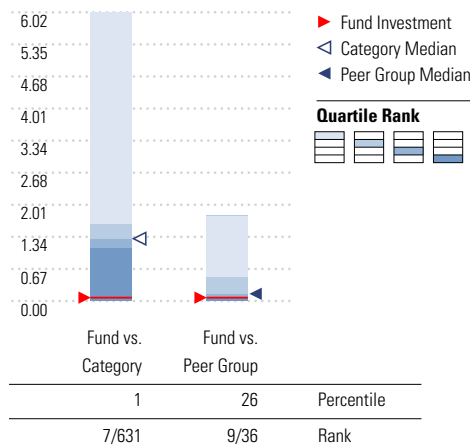
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 21.73 | - | 21.94 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

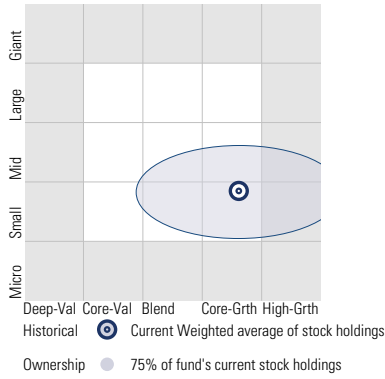
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 26.77 | 21.91 | 26.28 |
| Price/Book Ratio | 3.91 | 3.98 | 3.80 |
| Geom Avg Mkt Cap \$B | 6.54 | 3.00 | 5.97 |
| ROE | 9.50 | 9.00 | 15.98 |

Vanguard Small Cap Growth Index Admiral VSGAX

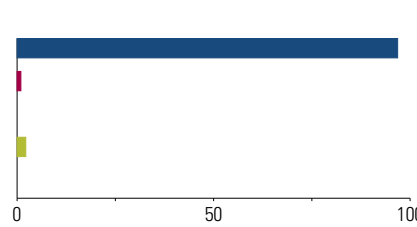
Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

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

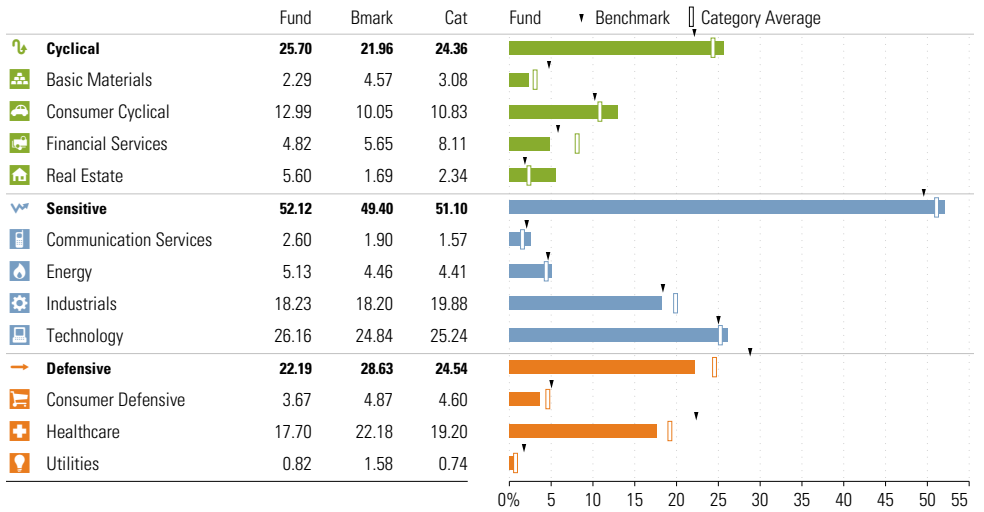


Asset Allocation as of 12-31-2023



| 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 |

Sector Weighting as of 12-31-2023



Style Breakdown



Top 15 Holdings as of 12-31-2023

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

Total Holdings 641

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.68 years.

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 20.55 | - | 21.43 |
| Sharpe Ratio | - | - | - |
| Tracking Error | - | - | - |
| Information Ratio | - | - | - |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | - | - | - |

Portfolio Metrics

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

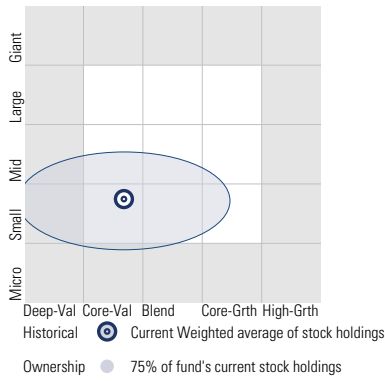
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

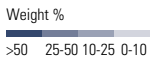
Style Analysis as of 12-31-2023

Morningstar Style Box™

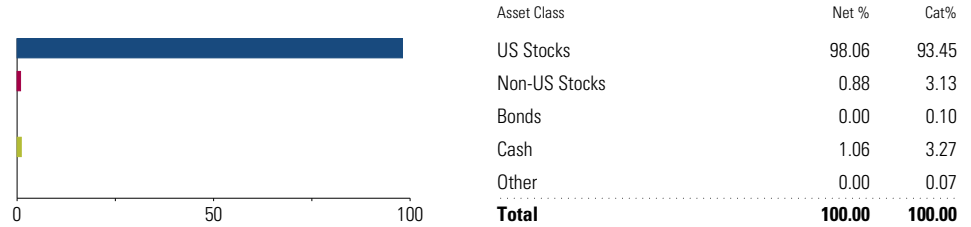


Style Breakdown

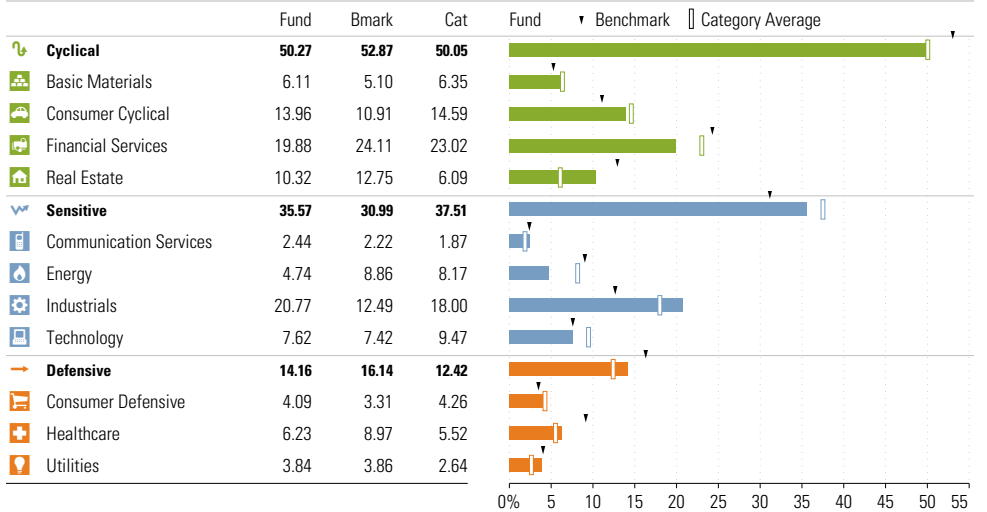
| Equity | | | Large Mid Small |
|--------|-------|--------|-----------------------|
| Value | Blend | Growth | |
| 0 | 0 | 0 | Large |
| 14 | 15 | 3 | Mid |
| 32 | 31 | 6 | Small |



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

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

Total Holdings 858

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Large 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.

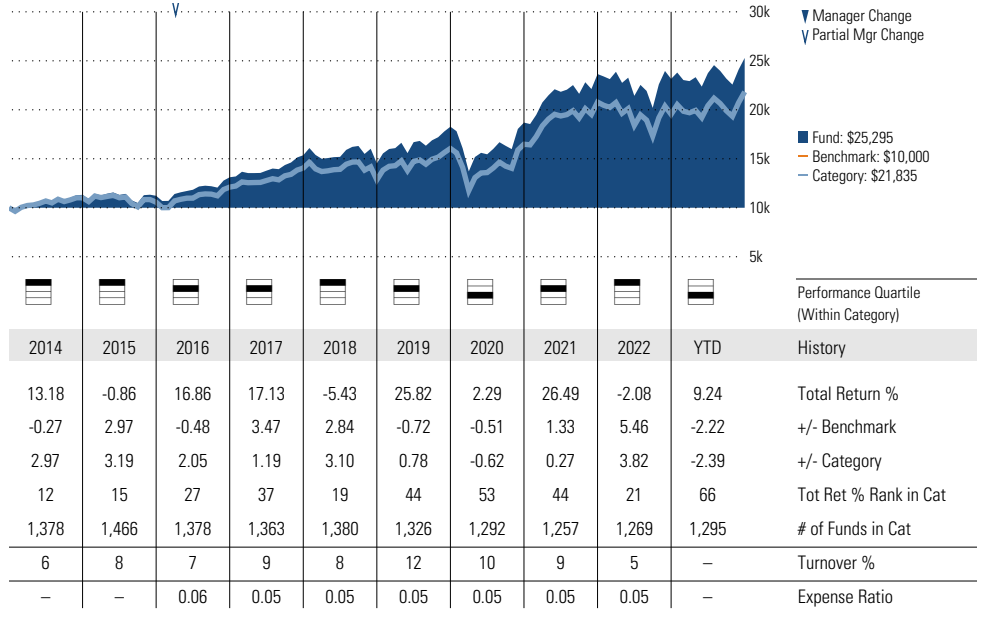
Morningstar Investment Management LLC Analysis

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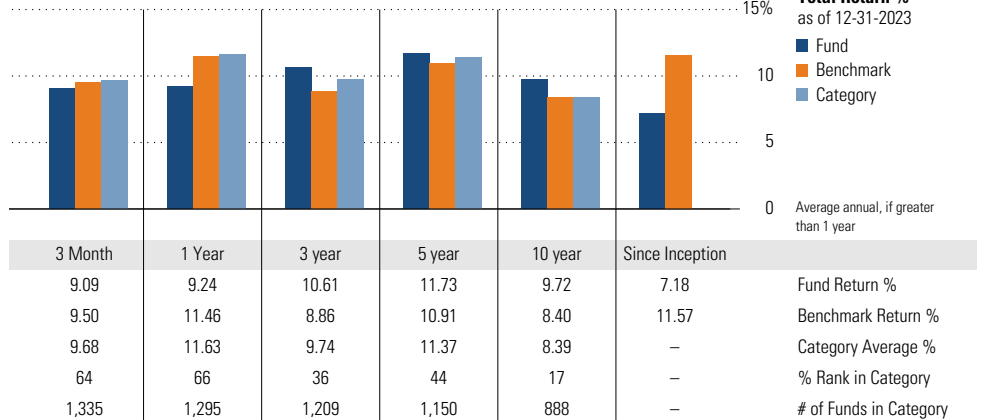
ESG Metrics

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

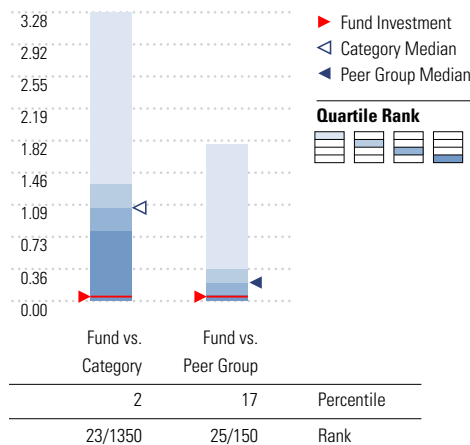
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | - | - | - |
| Beta | - | - | - |
| R-Squared | - | - | - |
| Standard Deviation | 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 |

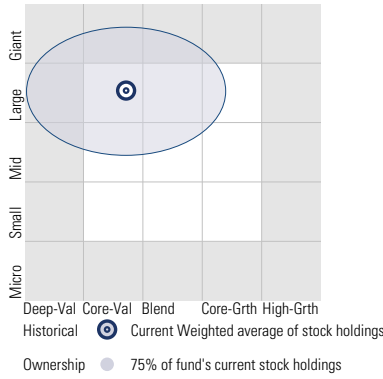
Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

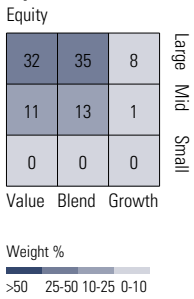
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 12-31-2023

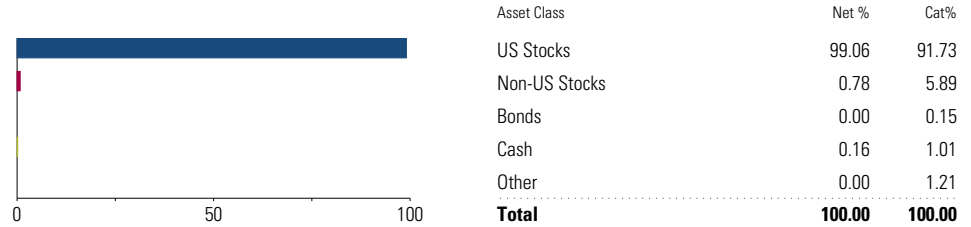
Morningstar Style Box™



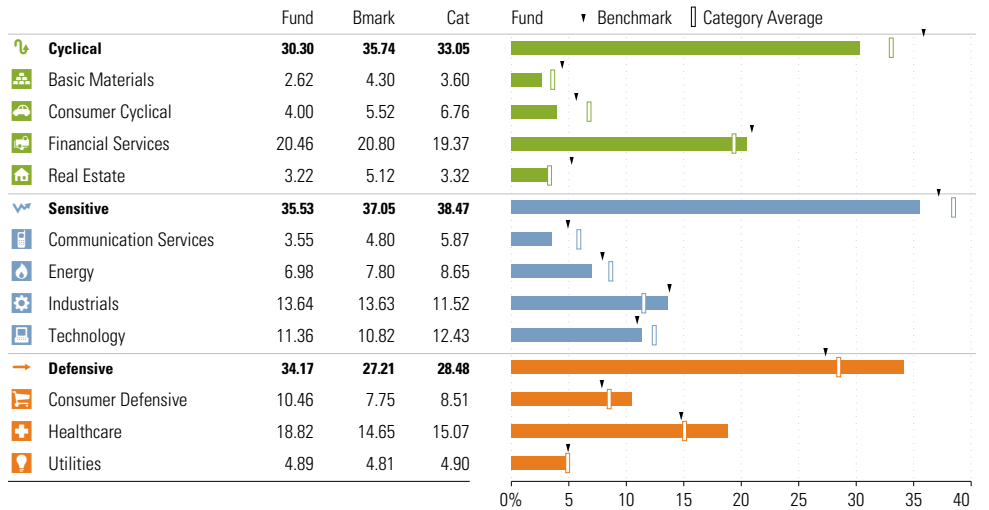
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Berkshire Hathaway Inc Class B | 3.48 | 3.48 | 15.46 | Financial Services |
| ⊖ Broadcom Inc | 2.65 | 6.13 | 103.05 | Technology |
| ⊖ JPMorgan Chase & Co | 2.63 | 8.77 | 29.87 | Financial Services |
| ⊖ UnitedHealth Group Inc | 2.61 | 11.37 | 0.68 | Healthcare |
| ⊖ Exxon Mobil Corp | 2.14 | 13.51 | -6.02 | Energy |
| ⊖ Johnson & Johnson | 2.02 | 15.53 | -8.61 | Healthcare |
| ⊖ 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 |
| ⊖ Chevron Corp | 1.43 | 21.76 | -13.53 | Energy |
| ⊖ PepsiCo Inc | 1.25 | 23.00 | -3.25 | Consumer Defensive |
| ⊖ Walmart Inc | 1.25 | 24.25 | 12.79 | Consumer Defensive |
| ⊖ Coca-Cola Co | 1.23 | 25.48 | -4.46 | Consumer Defensive |
| ⊖ Bank of America Corp | 1.21 | 26.69 | 4.44 | Financial Services |
| ⊖ Intel Corp | 1.13 | 27.83 | 92.92 | Technology |

Total Holdings 352

⊕ Increase ⊖ Decrease ✨ New to Portfolio