## American Century One Choice 2025 R6 ARWDX

Growth of \$10,000

1

199

18

35

229

27

66

243

12

87

257

16

26

273

14

69

285

18

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

Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

Scott Wilson since 12-2006 Richard Weiss since 05-2010 Radu Gabudean since 04-2013 Vidya Rajappa since 01-2018 Brian Garbe since 01-2023

#### **Quantitative Screens**

- Performance: The fund has finished in the Target-Date 2025 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 17.01 years.
- Net Expense: The fund's expense ratio of 0.42 is 30% lower than the Target-Date 2025 category average.

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

#### ▼ Manager Change V Partial Mgr Change Fund: \$16.926 Benchmark: \$10,000 - Category: \$16,547 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 7.42 -1.18 6.48 12.56 -4.63 17.77 11.75 9.73 -13.44 11.58 Total Return % 0.88 0.27 -1.59 -0.37 4.14 -0.57 1.38 -1.91 -1.98 -1.92 +/- Benchmark -0.48 0.41 0.71 1.75 2.35 -0.25 -2.11 -0.09 -0.02 -1.18 +/- Category

65

271

26

59

283

19

15

289

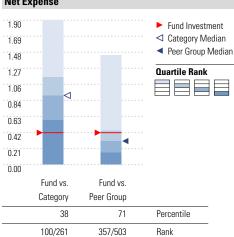
15

81

278

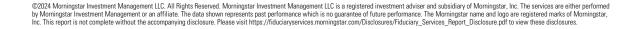
15





3-1 cai misk michics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	10.19	_	11.01
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.56	18.36	18.52
Price/Book Ratio	2.39	2.50	2.64
Avg Eff Duration	5.48	_	6.11





# American Century One Choice 2025 R6 ARWDX

Quality

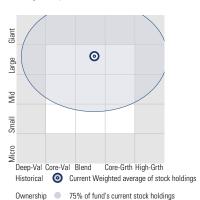
High

**Morningstar Category** Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

## Style Analysis as of 12-31-2023

Morningstar Style Box™



## Style Breakdown

Equity 22 25 22 7 5 12

2



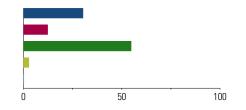
MidLow Ltd Mod Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.13	11.35
Cash	2.69	2.52
Bonds	54.71	40.63
Non-US Stocks	12.24	15.85
US Stocks	30.23	29.65
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Bench	mark	Catego	ory Ave	rage		
b	Cyclical	32.89	38.06	35.28							1	
ė.	Basic Materials	3.09	4.43	4.43								
<b>-</b>	Consumer Cyclical	10.20	10.60	10.70								
ê	Financial Services	15.19	14.76	15.21								
b	Real Estate	4.41	8.27	4.94		<b>.</b>						
NF	Sensitive	40.80	42.29	44.62		_						•
	Communication Services	5.56	6.07	6.67		ı 🏻						
	Energy	5.72	4.41	5.00								
þ	Industrials	10.67	11.52	10.92								
1	Technology	18.85	20.29	22.03				<b>-</b> [ ]				
+	Defensive	26.31	19.65	20.11								
7	Consumer Defensive	8.10	6.11	6.09								
ř	Healthcare	14.98	10.80	11.47								
?	Utilities	3.23	2.74	2.55								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ American Century Diversified Bond G	_	21.06	21.06	_	_
⊕ American Century Global Bond G	_	10.27	31.33	-	_
⊕ American Century Sustainable Equity G	_	9.79	41.11	_	_
⊕ American Century Focused Lg Cap Val G	-	8.40	49.51	-	_
	-	7.36	56.87	-	_
	_	6.81	63.68	_	_
⊕ American Century International Value G	-	5.18	68.86	_	_
⊕ American Century International Gr G	-	4.50	73.35	-	_
⊕ American Century Growth G	-	3.91	77.26	_	_
American Century High Income G	_	3.88	81.14	_	_

#### Total Holdings 22



## American Century One Choice 2030 R6 ARCUX

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

#### Portfolio Manager(s)

Scott Wilson since 05-2008 Richard Weiss since 05-2010 Radu Gabudean since 04-2013 Vidya Rajappa since 01-2018 Brian Garbe since 01-2023

#### **Quantitative Screens**

- × Performance: The fund has finished in the Target-Date 2030 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 15.6 years.
- Net Expense: The fund's expense ratio of 0.44 is 30.16% lower than the Target-Date 2030 category average.

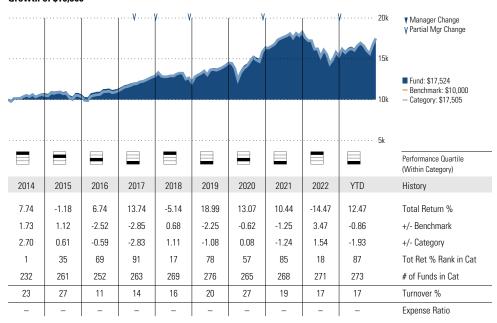
#### **Morningstar Investment Management LLC Analysis**

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

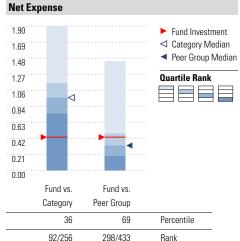
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

#### Growth of \$10,000







3-Year RISK Wellics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	10.99	_	12.29
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.73	18.17	18.42
Price/Book Ratio	2.41	2.46	2.69
Avg Eff Duration	5.78	_	6.67



# American Century One Choice 2030 R6 ARCUX

Asset Allocation as of 12-31-2023

**Morningstar Category** Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

## Style Analysis as of 12-31-2023

Morningstar Style Box™



### Style Breakdown

Equity 22 25 20 6 8 12

2 3 2

Value Blend Growth

High MidLow Mod Ltd Duration

Quality

Large Μid

Fixed Income

>50 25-50 10-25 0-10

Weight %

	Asset Class	Net %	Cat%
	US Stocks	33.45	35.23
	Non-US Stocks	14.31	19.60
	Bonds	49.43	32.00
	Cash	2.68	1.47
	Other	0.14	11.70
0 50	Total	100.00	100.00

		Fund	Bmark	Cat	Fund	d	▼ Ben	chmark	: [] Ca	ategory	Avera	ge	_	
ŀ	Cyclical	33.10	38.00	34.25									1	
4	Basic Materials	3.00	4.55	4.38		۱ [								
4	Consumer Cyclical	10.67	10.68	10.99				1						
£	Financial Services	14.84	14.94	15.62										
ŧ	Real Estate	4.59	7.83	3.26			7							
M	Sensitive	41.01	42.32	45.27										
₫	Communication Services	5.74	6.05	6.62										
0	Energy	5.47	4.46	5.01										
¢	Industrials	10.65	11.65	11.46										
	Technology	19.15	20.16	22.18					<b>=</b> [ [					
<b>→</b>	Defensive	25.90	19.69	20.48										
	Consumer Defensive	7.96	6.14	6.24										
٠	Healthcare	14.88	10.80	11.70										
•	Utilities	3.06	2.75	2.54										

<b>Top 10 Holdings</b> as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Century Diversified Bond G	_	20.54	20.54	_	_
⊕ American Century Sustainable Equity G	-	10.41	30.95	-	-
	_	9.61	40.56	_	_
⊕ American Century Focused Lg Cap Val G	-	8.73	49.29	_	_
American Century International Gr G	-	5.02	54.31	_	_
	_	4.91	59.22	_	_
	-	4.56	63.78	_	-
	_	4.54	68.32	_	_
	_	4.52	72.83	_	_
American Century High Income G	_	4.29	77.13	_	_

#### Total Holdings 23



## American Century One Choice 2035 R6 ARLDX

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

#### Portfolio Manager(s)

Scott Wilson since 12-2006 Richard Weiss since 05-2010 Radu Gabudean since 04-2013 Vidya Rajappa since 01-2018 Brian Garbe since 01-2023

#### **Quantitative Screens**

- × Performance: The fund has finished in the Target-Date 2035 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 17.01 years.
- Net Expense: The fund's expense ratio of 0.48 is 22.58% lower than the Target-Date 2035 category average.

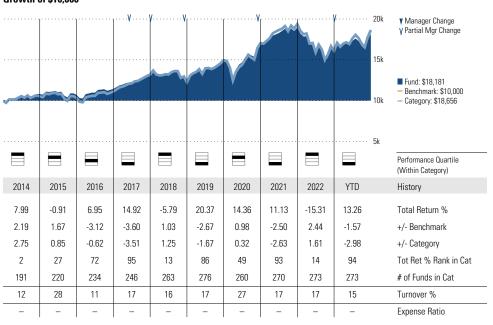
#### **Morningstar Investment Management LLC Analysis**

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

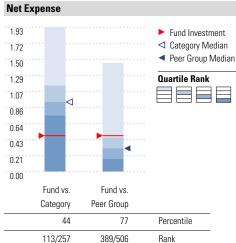
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	03-31-2022

#### Growth of \$10,000

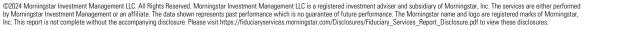






3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	11.75	-	13.61
Sharpe Ratio	-	-	_
Tracking Error	-	-	_
Information Ratio	-	-	_
Up Capture Ratio	-	-	_
Down Capture Ratio	-	-	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.87	17.97	18.43
Price/Book Ratio	2.42	2.43	2.66
Avg Eff Duration	6.01	-	7.08





# American Century One Choice 2035 R6 ARLDX

Quality

High

Mid

Low

**Morningstar Category** Target-Date 2035

**Morningstar Index** Morningstar Lifetime Mod 2035 TR USD

## Style Analysis as of 12-31-2023

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

## Style Breakdown

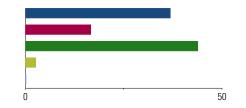
Equity 19 22 25 7 13 8



Value Blend Growth

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

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



Asset Class Net % Cat% US Stocks 36.84 41.55 Non-US Stocks 16.59 22.01 Bonds 43.82 22.82 Cash 2.61 1.82 Other 0.13 11.80 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	1	▼ Ben	chmark	. I ca	ateann	Avera	ae			
Դ	Cyclical	33.34	37.90	34.43			50			atogo. ,	7110.0	<b>1</b>	T :		
A.	Basic Materials	2.90	4.64	4.43		ĺ									
A	Consumer Cyclical	11.10	10.77	10.90			T T								
	Financial Services	14.55	15.12	15.34											
<b>fi</b>	Real Estate	4.79	7.37	3.76			'								
W	Sensitive	41.11	42.37	45.14											
	Communication Services	5.94	6.03	6.73											
•	Energy	5.30	4.51	4.98											
Ф	Industrials	10.64	11.80	11.17					į						
	Technology	19.23	20.03	22.26					<b>=</b> [ [	]					
<b>-</b>	Defensive	25.54	19.73	20.43											
Ħ	Consumer Defensive	7.83	6.16	6.20											
+	Healthcare	14.79	10.80	11.69											
•	Utilities	2.92	2.77	2.54											
					0%	5	10	15	20	25	30	35	40	45	50

<b>Top 10 Holdings</b> as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	19.39	19.39	_	_
→ American Century Sustainable Equity G	-	10.88	30.26	_	_
⊕ American Century Focused Lg Cap Val G	-	9.16	39.42	_	_
→ American Century Global Bond G	-	8.81	48.23	_	_
⊕ American Century International Gr G	-	5.27	53.50	_	-
	_	5.06	58.56	_	_
→ American Century Inflation-Adjs Bond G	-	4.59	63.15	_	_
	-	4.55	67.70	_	_
	-	4.52	72.22	_	_
⊕ American Century Mid Cap Value G	_	4.41	76.63	_	_

#### Total Holdings 23



## American Century One Choice 2040 R6 ARDUX

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

#### Portfolio Manager(s)

Scott Wilson since 05-2008 Richard Weiss since 05-2010 Radu Gabudean since 04-2013 Vidya Rajappa since 01-2018 Brian Garbe since 01-2023

#### **Quantitative Screens**

- × Performance: The fund has finished in the Target-Date 2040 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 15.6 years.
- Net Expense: The fund's expense ratio of 0.5 is 23.08% lower than the Target-Date 2040 category average.

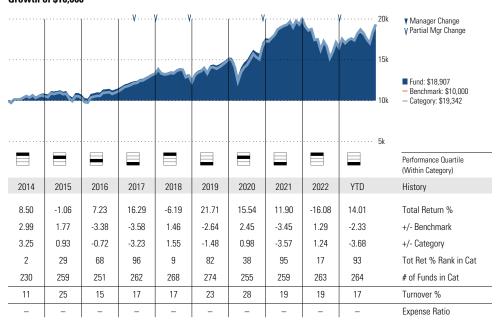
#### **Morningstar Investment Management LLC Analysis**

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

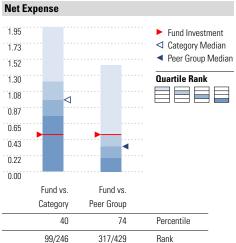
#### **ESG Metrics**

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

#### Growth of \$10,000

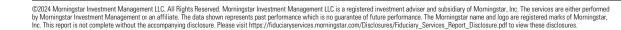






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	12.59	_	14.71
Sharpe Ratio	-	-	_
Tracking Error	_	_	_
Information Ratio	-	-	_
Up Capture Ratio	-	-	_
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.06	17.78	18.34
Price/Book Ratio	2.44	2.39	2.66
Avg Eff Duration	6.17	-	7.59



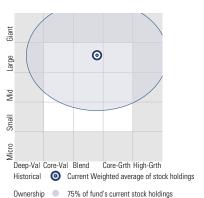


# American Century One Choice 2040 R6 ARDUX

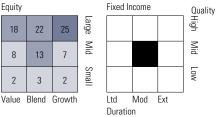
Morningstar Index Morningstar Lifetime Mod 2040 TR USD **Morningstar Category** Target-Date 2040

## Style Analysis as of 12-31-2023

Morningstar Style Box™



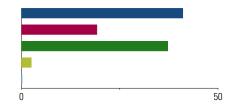
# Style Breakdown



Weight %

>50 25-50 10-25 0-10

## Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.13	10.26
Cash	2.48	1.65
Bonds	37.20	13.45
Non-US Stocks	19.17	26.58
US Stocks	41.03	48.07
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	7	Benchr	nark	Categ	ory Ave	rage	_	
b	Cyclical	33.60	37.87	34.47								1	
	Basic Materials	2.78	4.74	4.49									
<b>-</b>	Consumer Cyclical	11.52	10.84	10.98									
ê	Financial Services	14.27	15.29	15.47									
b	Real Estate	5.03	7.00	3.53		<u> </u>							
NF	Sensitive	41.16	42.36	44.99									1
	Communication Services	6.10	6.01	6.61									
•	Energy	5.13	4.54	5.17									
<b>‡</b>	Industrials	10.60	11.92	11.38					į				
1	Technology	19.33	19.89	21.83									
+	Defensive	25.24	19.76	20.53									
Ę	Consumer Defensive	7.73	6.19	6.18									
1	Healthcare	14.72	10.79	11.86									
)	Utilities	2.79	2.78	2.49									

N	Maturity Data	0/ N-+ A+	C	VTD D-+ 0/	Manaianatan Castan
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Century Diversified Bond G	_	18.13	18.13	_	_
American Century Sustainable Equity G	-	11.46	29.59	_	-
Đ American Century Focused Lg Cap Val G	_	9.70	39.28	_	_
→ American Century Global Bond G	_	7.69	46.97	_	_
American Century Growth G	-	5.66	52.63	-	-
⊕ American Century International Gr G	_	5.54	58.16	_	_
Đ American Century Mid Cap Value G	-	5.26	63.42	-	_
American Century High Income G	-	4.47	67.89	-	-
American Century Heritage G	_	4.25	72.14	_	_
American Century International Value G	_	3.99	76.13	_	_

#### Total Holdings 23



## American Century One Choice 2045 R6 ARDOX

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

Expense Ratio

#### Portfolio Manager(s)

Scott Wilson since 12-2006 Richard Weiss since 05-2010 Radu Gabudean since 04-2013 Vidya Rajappa since 01-2018 Brian Garbe since 01-2023

#### **Quantitative Screens**

- Q Performance: The fund has finished in the Target-Date
   2045 category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.01 years.
- Net Expense: The fund's expense ratio of 0.53 is 17.19% lower than the Target-Date 2045 category average.

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

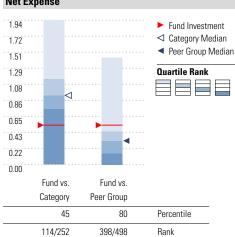
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

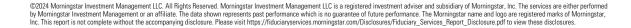
#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$19.694 Benchmark: \$10,000 Category: \$20,096 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 8.91 -1.14 7.62 17.85 -6.86 23.16 16.78 12.71 -16.72 14.70 Total Return % 1.89 -3.22 -2.68 1.31 -1.81 3.83 -3.65 0.34 -2.69 3.66 +/- Benchmark 1.28 3.56 0.73 -0.31 -2.66 -1.19 1.68 -3.92 1.03 -4.25 +/- Category 1 32 64 96 11 75 30 97 19 97 Tot Ret % Rank in Cat 189 217 231 264 271 275 # of Funds in Cat 246 277 260 267 12 29 9 16 16 21 30 15 18 16 Turnover %





3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	-	-	_
Standard Deviation	13.30	_	15.47
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.19	17.62	18.37
Price/Book Ratio	2.45	2.36	2.63
Avg Eff Duration	6.28	-	8.66





# American Century One Choice 2045 R6 ARDOX

Quality

High

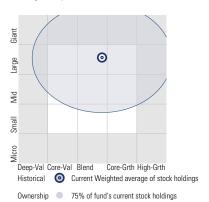
Morningstar Category
Target-Date 2045

Morningstar Inde
Morningstar Lifet

**Morningstar Index** Morningstar Lifetime Mod 2045 TR USD

## Style Analysis as of 12-31-2023

Morningstar Style Box™



Large

Mid

### Style Breakdown

Equity 17 22 25 8 13 8

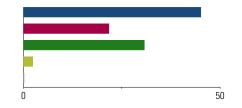
2 3 2
Value Blend Growth

Ltd Mod Ext
Duration

Fixed Income

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

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



Asset Class Net % Cat% US Stocks 45.10 51.35 Non-US Stocks 21.72 27.47 Bonds 30.73 8.96 Cash 2.33 1.47 Other 0.12 10.76 100.00 100.00 Total

Sec	ctor Weighting as of 12-	31-2023												
		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	ory Ave	rage			
<b>Դ</b>	Cyclical	33.79	37.97	34.69									1	
A.	Basic Materials	2.71	4.84	4.50										
A	Consumer Cyclical	11.76	10.89	10.89										
<del>,</del>	Financial Services	14.15	15.43	15.27			-							
侖	Real Estate	5.17	6.81	4.03		•								
W	Sensitive	41.15	42.27	44.89										•
d	Communication Services	6.21	5.97	6.68										
0	Energy	5.06	4.56	5.03										
Ф	Industrials	10.59	12.03	11.18										
	Technology	19.29	19.71	22.00										
<b>→</b>	Defensive	25.07	19.74	20.42										
Ħ	Consumer Defensive	7.70	6.20	6.18										
٠	Healthcare	14.66	10.75	11.77										
•	Utilities	2.71	2.79	2.47										
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	15.97	15.97	_	_
	-	12.10	28.07	_	_
	_	10.37	38.43	_	_
	_	6.44	44.88	_	_
⊕ American Century Growth G	-	6.17	51.04	-	-
⊕ American Century Mid Cap Value G	_	6.10	57.14	_	_
⊕ American Century International Gr G	_	5.75	62.89	_	_
	_	5.31	68.20	_	_
	_	4.94	73.13	-	_
	_	4.06	77.19	_	_

#### Total Holdings 20



## American Century One Choice 2050 R6 ARFEX

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

Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

Scott Wilson since 05-2008 Richard Weiss since 05-2010 Radu Gabudean since 04-2013 Vidya Rajappa since 01-2018 Brian Garbe since 01-2023

#### **Quantitative Screens**

- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.6 years.
- Net Expense: The fund's expense ratio of 0.55 is 15.38% lower than the Target-Date 2050 category average.

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

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

#### **ESG Metrics**

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

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$20.406 Benchmark: \$10,000 Category: \$20,235 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 8.94 -1.28 7.76 18.93 -7.35 24.38 17.94 13.74 -17.06 15.46 Total Return % 1.91 1.06 -0.71 5.03 -2.86 -0.15 -2 39 3.94 -3.13 -1.85 +/- Benchmark -0.46 1.06 0.92 3.52 0.73 -1.74 -0.16 2.69 -3.38 -4.05 +/- Category

19

259

34

96

261

16

18

265

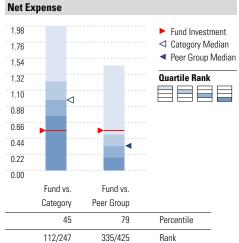
19

97

266

17

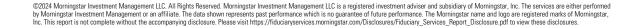




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Fund	Bmark	Cat
-	-	-
_	-	-
_	-	-
14.01	_	15.84
_	_	-
_	_	-
_	_	-
_	_	-
-	_	-
	- - -	 

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.22	17.48	18.37
Price/Book Ratio	2.45	2.33	2.63
Avg Eff Duration	6.28	_	9.43



2

222

13

37

251

26

60

245

7

88

260

19

17

271

21

61

278

27



# American Century One Choice 2050 R6 ARFEX

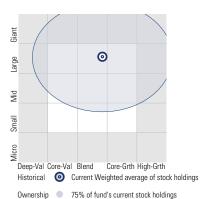
Morningstar Category
Target-Date 2050

Morringstar Category
Morringstar Category

**Morningstar Index** Morningstar Lifetime Mod 2050 TR USD

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

Morningstar Style Box™



# 0 50

Asset Allocation as of 12-31-2023

Asset Class Net % Cat% US Stocks 53.58 49.63 Non-US Stocks 23.92 28.57 Bonds 24.19 6.68 Cash 2.16 1.42 9.74 Other 0.11 100.00 Total 100.00

#### Style Breakdown Equity Fixed Income Quality Large High 17 22 25 MidMid8 13 8 Low 2 3 2 Value Blend Growth Ltd Mod Duration

		Fund	Bmark	Cat	Fund	•	Benchi	mark	Categ	ory Ave	erage			
Ն	Cyclical	33.84	38.17	34.87									-	
A.	Basic Materials	2.68	4.92	4.50		[								
A	Consumer Cyclical	11.93	10.92	10.89										
æ	Financial Services	14.10	15.54	15.32										
<b>fi</b>	Real Estate	5.13	6.79	4.16										
W	Sensitive	41.03	42.12	44.82										•
d	Communication Services	6.26	5.93	6.63										
•	Energy	5.00	4.58	5.02										
Ф	Industrials	10.58	12.11	11.26			[							
	Technology	19.19	19.50	21.91										
<b>-</b>	Defensive	25.13	19.70	20.30										
Ħ	Consumer Defensive	7.68	6.20	6.15										
+	Healthcare	14.76	10.71	11.73										
•	Utilities	2.69	2.79	2.42										
					0%	5	10	15	20	25	30	35	40	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Century Sustainable Equity G	_	13.30	13.30	_	_
⊕ American Century Diversified Bond G	_	12.58	25.87	_	_
→ American Century Focused Lg Cap Val G	_	11.37	37.24	_	_
American Century Growth G	-	6.80	44.05	_	_
Ð American Century Mid Cap Value G	-	6.73	50.77	-	-
Ð American Century International Gr G	_	6.35	57.12	_	_
American Century Heritage G	_	5.85	62.98	_	_
American Century Emerging Markets G	_	5.45	68.42	_	_
€ American Century Global Bond G	_	5.07	73.50	_	_
American Century Focused Dynamic Gr G	_	3.70	77.20	_	_

#### Total Holdings 20

Weight %

>50 25-50 10-25 0-10



## American Century One Choice 2055 R6 AREUX

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

Expense Ratio

#### Portfolio Manager(s)

Richard Weiss since 03-2011 Scott Wilson since 03-2011 Radu Gabudean since 04-2013 Vidya Rajappa since 01-2018 Brian Garbe since 01-2023

#### **Quantitative Screens**

- ❷ Performance: The fund has finished in the Target-Date
  2055 category's top three quartiles in 7 of the 10 years it's
  been in existence.
- Management: The fund's management has been in place for 12.76 years.
- Net Expense: The fund's expense ratio of 0.55 is 15.38% lower than the Target-Date 2055 category average.

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

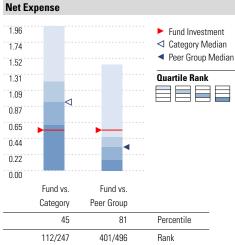
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$20.807 Benchmark: \$10,000 Category: \$20,538 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 9.21 -1.28 7.96 19.36 -7.66 24.85 18.41 14.25 -17.30 16.10 Total Return % 2.06 0.91 -0.20 5.50 -2.25 -0.37 -1.80 4.47 -2.94 -1.59 +/- Benchmark -0.06 0.43 0.78 0.78 3.72 -0.04 -1.72 2.94 -3.05 -3.62 +/- Category 1 38 57 86 24 55 11 96 19 95 Tot Ret % Rank in Cat 155 207 242 274 271 # of Funds in Cat 226 260 253 266 262 23 25 14 11 18 27 40 17 19 18 Turnover %





Fund	Bmark	Cat
-	-	-
_	-	-
_	-	-
14.49	_	16.01
-	_	-
-	_	-
-	_	-
-	_	-
-	_	-
	- - -	 

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.26	17.36	18.23
Price/Book Ratio	2.45	2.30	2.63
Avg Eff Duration	6.28	-	10.33





# American Century One Choice 2055 R6 AREUX

Quality

High

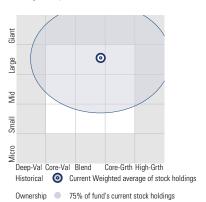
Mid

Low

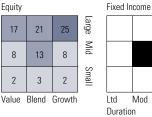
#### **Morningstar Index** Morningstar Lifetime Mod 2055 TR USD **Morningstar Category** Target-Date 2055

Style Analysis as of 12-31-2023

Morningstar Style Box™

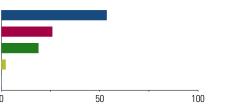






Weight % >50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Asset Class Net % Cat% US Stocks 53.44 52.19 Non-US Stocks 25.74 28.51 Bonds 18.72 6.36 Cash 2.02 1.85 Other 0.09 11.08 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	4	▼ Ben	chmark	- I r:	tenon	Avera	ne		
<b>Դ</b>	Cyclical	33.91	38.46	34.85	Tun		Delli	Lilliain	. [] 00	itegury	Avera	ge ■ []	<b>T</b>	
A	Basic Materials	2.65	5.00	4.59		ď						_		
<b>-</b>	Consumer Cyclical	12.04	10.94	10.94		-	-							
₽	Financial Services	14.07	15.64	15.53										
b	Real Estate	5.15	6.88	3.79		• '								
M	Sensitive	40.93	41.92	45.21										
	Communication Services	6.28	5.88	6.69										
•	Energy	4.98	4.60	5.06										
<b>\$</b>	Industrials	10.59	12.16	11.38										
3	Technology	19.08	19.28	22.08										
+	Defensive	25.17	19.63	19.97										
=	Consumer Defensive	7.67	6.20	6.04										
ř	Healthcare	14.83	10.64	11.55		, ,								
?	Utilities	2.67	2.79	2.38										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
American Century Sustainable Equity G	_	14.32	14.32	_	_
American Century Focused Lg Cap Val G	_	12.24	26.56	_	_
American Century Diversified Bond G	_	9.74	36.30	_	_
American Century Growth G	_	7.33	43.63	_	_
American Century Mid Cap Value G	-	7.22	50.85	_	-
American Century International Gr G	_	6.83	57.68	_	_
American Century Heritage G	_	6.33	64.01	_	_
American Century Emerging Markets G	_	5.86	69.87	_	_
American Century Focused Dynamic Gr G	_	4.89	74.77	-	_
American Century Global Bond G	_	3.93	78.70	_	_

#### Total Holdings 19



## American Century One Choice 2060 R6 ARGDX

#### Morningstar Category Target-Date 2060

#### Morningstar Index

Morningstar Mod Tgt Risk TR USD

#### Portfolio Manager(s)

Radu Gabudean since 09-2015 Richard Weiss since 09-2015 Scott Wilson since 09-2015 Vidya Rajappa since 01-2018 Brian Garbe since 01-2023

#### **Quantitative Screens**

- × *Performance:* The fund has finished in the Target-Date 2060 category's top three quartiles in 5 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 8.26 years.
- Net Expense: The fund's expense ratio of 0.55 is 16.67% lower than the Target-Date 2060 category average.

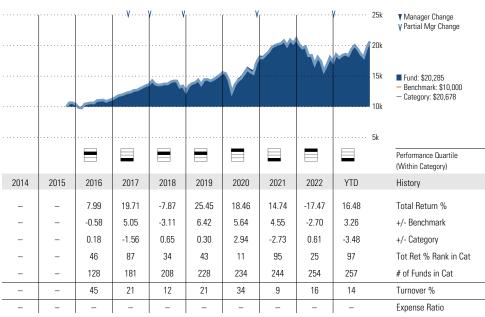
#### **Morningstar Investment Management LLC Analysis**

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

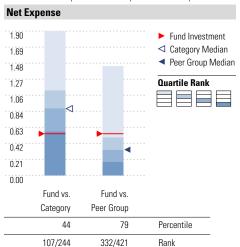
#### **ESG Metrics**

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

## Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left( 1\right) =\left( 1\right) \left( 1\right) $
characteristics

3-Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	_	-
R-Squared	_	_	-
Standard Deviation	14.80	_	16.08
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Fund	Bmark	Cat
17.26	17.11	18.07
2.45	2.23	2.55
6.28	-	9.40
	17.26 2.45	17.26 17.11 2.45 2.23



# American Century One Choice 2060 R6 ARGDX

#### **Morningstar Category Morningstar Index** Target-Date 2060

Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 12-31-2023

Morningstar Style Box™



50

100

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Asset Class Net % Cat% US Stocks 45.91 55.06 Non-US Stocks 26.54 31.01 Bonds 16.34 6.47 Cash 1.96 1.69 Other 0.08 14.93 Total 100.00 100.00

Θ.			Fund	Bmark	Cat	Fund ▼ Benchmark   Category Average
Deep-Val Core-Val Blend Core-Grth High-Grth	0					Tunu Denominark II Category Average
Historical O Current Weighted average of stock hold	lings <b>U</b>	Cyclical	33.92	39.51	35.37	<u> </u>
Ownership 75% of fund's current stock holdings	A	Basic Materials	2.66	5.17	4.97	
	4	Consumer Cyclical	12.07	11.03	10.81	
		Financial Services	14.05	16.29	15.36	
Style Breakdown	ft.	Real Estate	5.14	7.02	4.23	
Equity Fixed Income	Quality	Sensitive	40.93	38.94	44.35	
17 21 25 9	High	Communication Services	6.29	5.65	6.53	
0 12 0 S		Energy	4.95	4.93	5.24	
9 13 8 🖻	₫:	Industrials	10.59	12.35	11.69	
2 3 2 Small	Low	Technology	19.10	16.01	20.89	
	_	Defensive	25.16	21.56	20.29	
Value Blend Growth Ltd Mod Ext Duration	E	Consumer Defensive	7.66	6.82	6.17	
Weight %		Healthcare	14.84	11.59	11.81	
>50 25-50 10-25 0-10	<u>•</u>	Utilities	2.66	3.15	2.31	
200 20 00 10 20 0 10	_					0% 5 10 15 20 25 30 35 40 45

<b>Top 10 Holdings</b> as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ American Century Sustainable Equity G	_	14.74	14.74	_	_
⊕ American Century Focused Lg Cap Val G	_	12.60	27.34	_	_
⊕ American Century Diversified Bond G	_	8.53	35.88	_	_
⊕ American Century Growth G	_	7.55	43.43	_	_
⊕ American Century Mid Cap Value G	_	7.43	50.87	_	-
⊕ American Century International Gr G	_	7.04	57.91	_	_
⊕ American Century Heritage G	-	6.54	64.45	_	_
⊕ American Century Emerging Markets G	_	6.02	70.47	_	_
⊕ American Century Focused Dynamic Gr G	_	5.05	75.52	_	_
⊕ American Century Non-US Intrs Val G	_	3.86	79.38	_	_

#### Total Holdings 19



## American Century One Choice 2065 R6 ARHSX

#### Morningstar Category Target-Date 2065+

#### Morningstar Index

Morningstar Mod Tgt Risk TR USD

#### Portfolio Manager(s)

Radu Gabudean since 09-2020 Richard Weiss since 09-2020 Scott Wilson since 09-2020 Vidya Rajappa since 09-2020 Brian Garbe since 01-2023

#### **Quantitative Screens**

- × Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 1 of the 3 years it's been in existence.
- Management: The fund's management has been in place for 3.27 years.
- Net Expense: The fund's expense ratio of 0.57 is 6.56% lower than the Target-Date 2065+ category average.

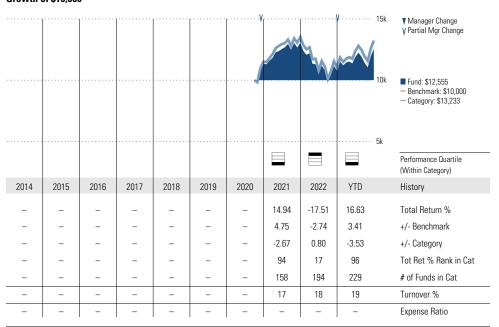
#### **Morningstar Investment Management LLC Analysis**

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

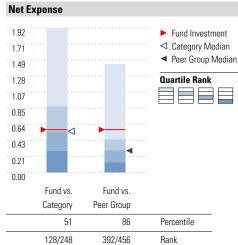
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	14.94	_	16.23
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	_	-	_

Fund	Bmark	Cat
17.27	17.11	17.78
2.45	2.23	2.50
6.28	-	9.29
	17.27 2.45	17.27 17.11 2.45 2.23



# American Century One Choice 2065 R6 ARHSX

Quality

High

Mid

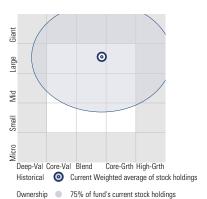
Low

#### **Morningstar Category** Target-Date 2065+ Morningstar Mod Tgt Risk TR USD

#### **Morningstar Index**

Style Analysis as of 12-31-2023

Morningstar Style Box™



## Style Breakdown

Equity 25 16 21 8 9 13

> 2 3



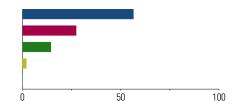
Fixed Income

Duration

Value Blend Growth

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

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



Total	100.00	100.00
Other	0.08	10.82
Cash	1.91	1.54
Bonds	14.38	11.09
Non-US Stocks	27.23	31.85
US Stocks	56.40	44.70
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	ory Ave	rage	
b	Cyclical	33.93	39.51	35.23								- 1
	Basic Materials	2.64	5.17	4.94								
<b>P</b>	Consumer Cyclical	12.10	11.03	10.92								
ê	Financial Services	14.02	16.29	15.94								
b	Real Estate	5.17	7.02	3.43		( <b></b>						
NF	Sensitive	40.92	38.94	44.98								
	Communication Services	6.30	5.65	6.68								
•	Energy	4.93	4.93	5.19								
þ	Industrials	10.57	12.35	11.70								
2	Technology	19.12	16.01	21.41				•				
+	Defensive	25.13	21.56	19.80								
=	Consumer Defensive	7.65	6.82	6.22								
ř	Healthcare	14.84	11.59	11.21								
?	Utilities	2.64	3.15	2.37		'						

· ·					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Century Sustainable Equity G	_	15.13	15.13	_	_
⊕ American Century Focused Lg Cap Val G	-	12.86	27.99	_	_
⊕ American Century Growth G	-	7.77	35.76	_	-
⊕ American Century Mid Cap Value G	_	7.61	43.37	_	_
⊕ American Century Diversified Bond G	-	7.49	50.86	-	-
⊕ American Century International Gr G	_	7.24	58.10	_	_
⊕ American Century Heritage G	_	6.63	64.73	_	_
⊕ American Century Emerging Markets G	-	6.20	70.93	-	-
⊕ American Century Focused Dynamic Gr G	-	5.18	76.12	_	-
⊕ American Century Non-US Intrs Val G	_	4.04	80.16	_	_

#### Total Holdings 19



## American Century One Choice In Ret R6 ARDTX

Growth of \$10,000

2.19

1

203

34

47

225

42

1.10

14

222

22

1.66

21

222

12

-0.70

72

228

13

3.41

8

232

19

**Morningstar Category** Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

#### Portfolio Manager(s)

Scott Wilson since 12-2006 Richard Weiss since 05-2010 Radu Gabudean since 04-2013 Vidya Rajappa since 01-2018 Brian Garbe since 01-2023

#### **Quantitative Screens**

- Performance: The fund has finished in the Target-Date Retirement 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 17.01 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.4 is 35.48% lower than the Target-Date Retirement 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

#### ▼ Manager Change V Partial Mgr Change Fund: \$16.250 Benchmark: \$10,000 Category: \$14,069 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 6.55 -1.32 6.20 10.47 -3.86 16.26 11.19 9.16 -12.82 11.38 Total Return % -0.02 0.22 1.92 2.99 0.63 -0.58 2.46 -1.66 1.54 1.31 +/- Benchmark 0.18

2.16

12

219

24

3.65

220

29

-0.08

54

220

18

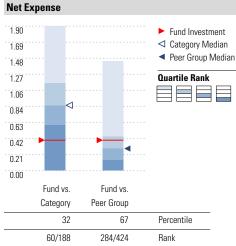
1.34

17

201

16





3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	9.79	_	8.92
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	-	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.53	18.71	18.00
Price/Book Ratio	2.39	2.58	2.50
Avg Eff Duration	5.40	-	6.24





# American Century One Choice In Ret R6 ARDTX

Quality

High

Mid

Low

**Morningstar Category** Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

## Style Analysis as of 12-31-2023

Morningstar Style Box™



Large

## Style Breakdown

Equity 22 25 7 12 5

2 3 2
Value Blend Growth

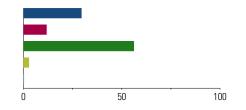
Small Ltd Mod Ext Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.14	12.75
Cash	2.69	3.63
Bonds	56.09	46.72
Non-US Stocks	11.66	13.99
US Stocks	29.42	22.91
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2023												
		Fund	Bmark	Cat	Fund	·	Bench	mark	Cate	jory Ave	rage			
<u></u>	Cyclical	32.81	37.76	36.78										
A.	Basic Materials	3.09	4.18	4.59		1	1							
Д	Consumer Cyclical	10.06	10.02	10.51										
ø	Financial Services	15.32	14.48	15.70			-							
<b>fi</b>	Real Estate	4.34	9.08	5.98			▼ :							
W	Sensitive	40.69	42.43	43.96										1
d	Communication Services	5.51	6.26	6.42										
ð	Energy	5.80	4.62	5.05										
Ф	Industrials	10.65	11.29	11.03					Ĺ					
	Technology	18.73	20.26	21.46					<b>–</b> į́ [					
<b>→</b>	Defensive	26.50	19.81	19.26										
Ħ	Consumer Defensive	8.19	6.06	5.90										
+	Healthcare	15.05	10.93	10.79		- :								
•	Utilities	3.26	2.82	2.57										
					0%	5	10	15	20	25	30	35	40	45

N	14 - 2 B	0/ 11 . 1	0 1 :: 0/	\/TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	21.10	21.10	_	_
⊕ American Century Global Bond G	-	10.48	31.58	_	-
⊕ American Century Sustainable Equity G	-	9.66	41.24	_	-
⊕ American Century Focused Lg Cap Val G	_	8.38	49.62	_	_
→ American Century Short Duration G	_	8.15	57.77	-	_
	_	7.63	65.39	_	_
⊕ American Century International Value G	-	5.22	70.62	-	_
⊕ American Century International Gr G	-	4.39	75.01	-	_
⊕ American Century High Income G	_	3.76	78.77	_	_
→ American Century Growth G	_	3.74	82.51	_	_

## Total Holdings 20



## American Funds American Balanced R6 RLBGX

## Morningstar Category Moderate Allocation

#### Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.01 years.
- Net Expense: The fund's expense ratio of 0.25 is 75% lower than the Moderate Allocation category average.

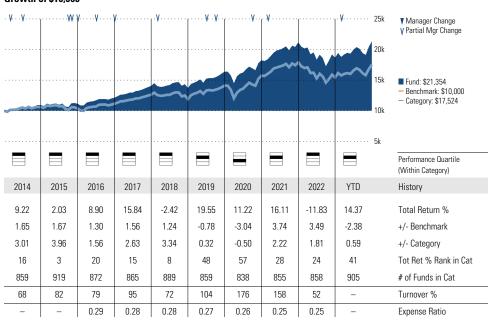
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

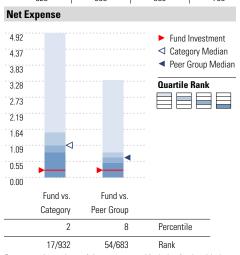
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

## Growth of \$10,000



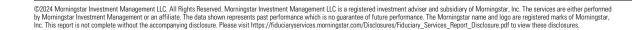


3-Year Risk Metrics



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

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





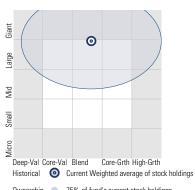
## American Funds American Balanced R6 RLBGX

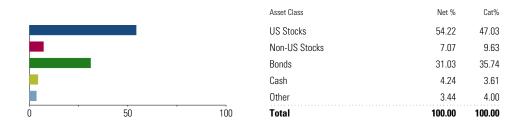
#### **Morningstar Category Morningstar Index** Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

## Style Analysis as of 12-31-2023

Morningstar Style Box™





#### Bmark Cat Fund Fund Cyclical 24.83 31.82 30.41 æ. Basic Materials 3.85 3.59 3.64 Ownership 75% of fund's current stock holdings Consumer Cyclical 7.60 11.14 10.31 Financial Services 10.83 14 11 14 22 侖 Real Estate 2.55 2.98 2.24 Style Breakdown Fived Income 48.64 Sensitive 47.60 46.77 **Communication Services** 8.65 7.30 7.70 • Energy 7.65 4.30 5.12 Ф Industrials 11.00 10.70 10.63 Technology 21.34 25.30 23.32 26.53 20.59 Defensive 22.81 Consumer Defensive 9.48 6.24 6.13 Healthcare 14.68 11.88 13.76 Weight % Utilities 2.37 2.47 2.92 25-50 10-25 0-10 10 25 30 35 45

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Equity					I IXEU I	licollie		Quality
	21	36	27	Large				High
	5	6	4	Mid				Mid
	0	1	0	Small				Low
	Value	Blend	Growth		Ltd Duratio	Mod	Ext	_

>50

<b>Top 10 Holdings</b>	as of 12-31-2023
Nama	

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

Total Holdings 2530



# American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend **Morningstar Index** MSCI ACWI NR USD

#### Portfolio Manager(s)

Sung Lee since 02-2006 Alfonso Barroso since 02-2007 Michael Cohen since 11-2014 Lara Pellini since 02-2019 Jin Lee since 02-2019 Leo Hee since 10-2019 Jeremy Burge since 01-2020 Renaud Samyn since 02-2020

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 17.92 years.

Net Expense: The fund's expense ratio of 0.42 is 56.7% lower than the Global Large-Stock Blend category average.

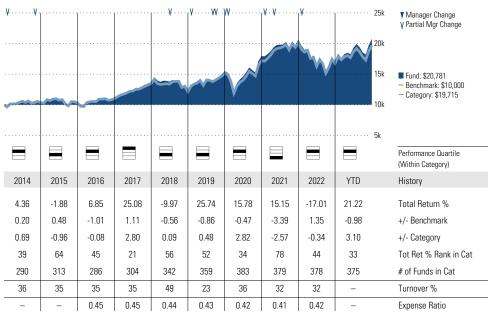
#### **Morningstar Investment Management LLC Analysis**

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.

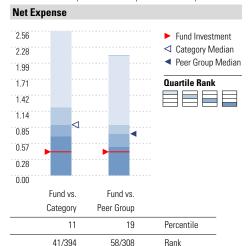
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	05-18-2022

# Growth of \$10,000







3-Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	16.60	_	16.72
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	-	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.52	18.60	18.69
Price/Book Ratio	2.96	2.70	2.83
Geom Avg Mkt Cap \$B	100.23	121.33	107.81
ROE	26.50	25.71	24.27



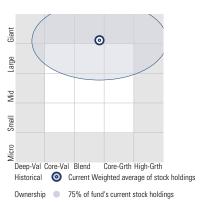
# American Funds Capital World Gr&Inc R6 RWIGX

## Morningstar Category Global Large-Stock Blend

**Morningstar Index** MSCI ACWI NR USD

## Style Analysis as of 12-31-2023

Morningstar Style Box™



#### Style Breakdown

Equity

20	39	30	Luigo
3	5	3	IVIIG
0	0	0	O I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.08	2.01
Cash	4.73	2.42
Bonds	0.34	1.04
Non-US Stocks	48.88	36.92
US Stocks	45.96	57.62
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	d	▼ Ben	chmark	( ] C	ategory	Avera	qe		
b	Cyclical	28.32	33.19	31.31						,		•		
ů.	Basic Materials	6.81	4.39	4.40										
<b>-</b>	Consumer Cyclical	9.97	10.92	11.00										
₽	Financial Services	11.00	15.45	13.86										
b	Real Estate	0.54	2.43	2.05	<b>I</b> []									
MI	Sensitive	45.79	46.26	46.11			_							
	Communication Services	5.96	7.40	6.73			<b>'</b>							
•	Energy	6.34	4.59	5.01										
\$	Industrials	13.56	10.44	14.29				<b>=</b> [		-				
2	Technology	19.93	23.83	20.08						7				
<b>→</b>	Defensive	25.88	20.53	22.58										
=	Consumer Defensive	7.45	6.67	7.18										
ř	Healthcare	16.15	11.31	12.28										
?	Utilities	2.28	2.55	3.12		]								

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



	Fund %	Cat %
Greater Asia	16.77	13.09
Japan	5.62	5.30
Australasia	1.74	0.77
Asia-4 Tigers	4.30	3.61
Asia-ex 4 Tigers	5.11	3.41
Not Classified	0.00	0.00

Americas	Fund % 56.37	Cat % 64.97	Greater Europe	Fund % 26.85	Cat % 21.93	Market Maturity	Fund %
North America	54.08	64.10	United Kingdom	6.22	5.24	Developed Markets	92.60
Central/Latin	2.29	0.87	W euro-ex UK	20.47	16.31	Emerging Markets	7.40
			Emrgng Europe	0.00	0.06	Not Available	0.00
			Africa	0.16	0.32		

<b>Top 10 Holdings</b> as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.53	4.53	_	_
	3.58	8.11	57.96	Technology
→ Broadcom Inc	3.51	11.62	103.05	Technology
⊕ UnitedHealth Group Inc	2.06	13.68	0.68	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	2.04	15.72	_	Technology
⊕ Philip Morris International Inc	1.62	17.34	-1.97	Consumer Defensive
⊖ Eli Lilly and Co	1.61	18.95	60.57	Healthcare
⊕ Canadian Natural Resources Ltd	1.50	20.45	22.91	Energy
○ LVMH Moet Hennessy Louis Vuitton SE	1.44	21.89	_	Consumer Cyclical
Abbott Laboratories	1.38	23.27	2.11	Healthcare

#### Total Holdings 348

## 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**

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

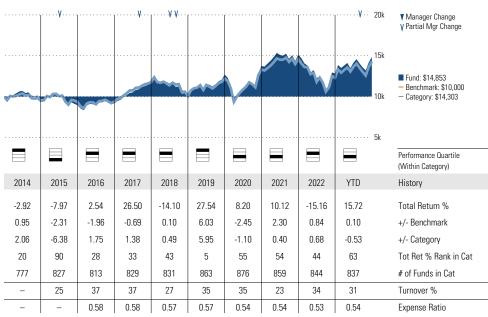
#### **Morningstar Investment Management LLC Analysis**

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.

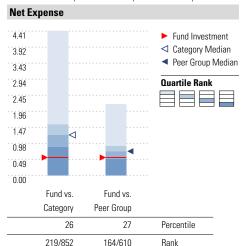
#### **ESG Metrics**

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

## Growth of \$10,000







3-Year hisk wetrics			
	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			
	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

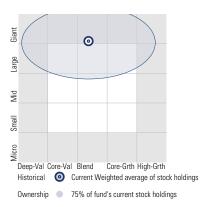


## American Funds Intl Gr and Inc R6 RIGGX

## Morningstar CategoryMorningstar IndexForeign Large BlendMSCI ACWI Ex USA NR USD

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

Morningstar Style Box™



## Style Breakdown

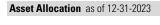
Equity

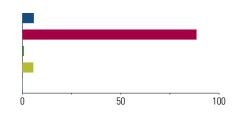
32	29	27	Large
3	6	3	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100 00
Other	0.09	-0.47
Cash	5.36	1.96
Bonds	0.50	0.47
Non-US Stocks	88.43	94.60
US Stocks	5.63	3.44
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
b	Cyclical	35.54	41.95	38.88	
	Basic Materials	6.07	7.98	7.04	
<b>P</b>	Consumer Cyclical	9.41	10.87	11.20	
ê	Financial Services	18.19	20.90	18.89	
b	Real Estate	1.87	2.20	1.75	
NF	Sensitive	39.53	37.68	37.81	
	Communication Services	6.47	5.33	4.44	
•	Energy	7.57	5.71	5.45	
ţ.	Industrials	14.41	13.60	16.36	
1	Technology	11.08	13.04	11.56	
+	Defensive	24.92	20.37	23.30	
Ę	Consumer Defensive	11.84	7.87	9.01	
1	Healthcare	10.83	9.46	11.63	
)	Utilities	2.25	3.04	2.66	

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



0	Fund %	Cat %
Greater Asia	27.74	35.35
Japan	8.09	19.01
Australasia	0.55	4.85
Asia-4 Tigers	10.81	6.48
Asia-ex 4 Tigers	8.29	5.01
Not Classified	0.00	0.00

Americas	Fund % 15.01	Cat % 8.53	Greater Europe	Fund % 57.25	Cat % 56.11	Market Maturity	Fund %
North America Central/Latin	10.95 4.06	7.24 1.29	United Kingdom W euro-ex UK	13.77 41.62	13.74 41.43	Developed Markets Emerging Markets	86.52 13.48
oontally Eath	1.00	1.20	Emrgng Europe Africa	0.31 1.55	0.09 0.85	Not Available	0.00

<b>Top 10 Holdings</b> as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash M	5.28	5.28	_	_
	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
	2.18	17.84	_	Industrials
→ Philip Morris International Inc	2.16	20.00	-1.97	Consumer Defensive
	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

## American Funds New World R6 RNWGX

## Morningstar Category Morning Diversified Emerging Mkts MSCI E

#### Morningstar Index MSCI EM NR USD

#### Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Bradford Freer since 01-2017
Akira Shiraishi since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019

#### **Quantitative Screens**

Dawid Justus since 01-2020

Piyada Phanaphat since 01-2020

Matt Hochstetler since 01-2024

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.56 years.
- Style: The fund has landed in its primary style box —
   Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

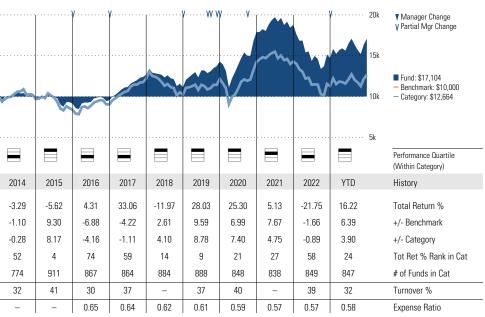
#### **Morningstar Investment Management LLC Analysis**

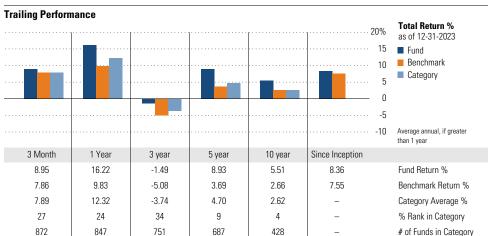
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

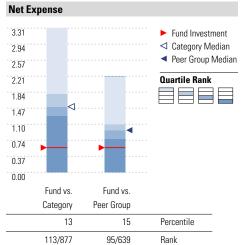
#### **ESG Metrics**

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

#### Growth of \$10,000







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

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

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





## American Funds New World R6 RNWGX

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

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

Morningstar Style Box™



### Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023



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

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



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

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

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

#### Total Holdings 586

## **Baird Aggregate Bond Inst** BAGIX

#### Morningstar Category Intermediate Core Bond

## Morningstar Index

Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

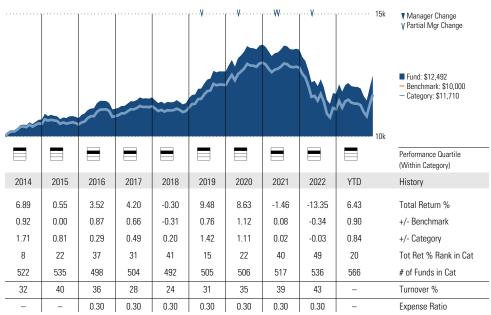
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

## Growth of \$10,000



## **Trailing Performance**



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

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

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



# **Baird Aggregate Bond Inst** BAGIX

Inst BAGIX

Asset Allocation as of 12-31-2023

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





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

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

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

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

Total Holdings 1757



## **DFA US Small Cap Value I** DFSVX

**Morningstar Category** 

Morningstar Index

## Russell 2000 Value TR USD

#### Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 11.85 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 0.3 is 73.21% 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	2	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$21.572 Benchmark: \$10,000 Category: \$19,293 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 3.48 -7.81 28 26 7.21 -15.13 18.12 2.23 39 84 -3.52 18.91 Total Return % -0.34 -4.27 11.57 10.96 -0.74 -3.48 -0.63 -2.27 -2.40 4.26 +/- Benchmark 0.14 0.33 6.64 -1.10 2.27 -1.33 -3.31 -1.79 8.27 2.05 +/- Category

58

494

18

0.52

12

494

22

0.42

10

502

23

0.33

34

510

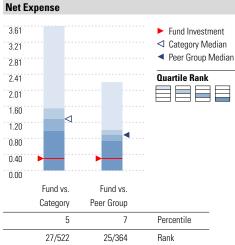
Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio

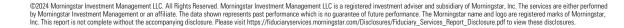




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	_	_
R-Squared	_	-	_
Standard Deviation	22.14	_	21.43
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	8.89	11.08	13.11
Price/Book Ratio	1.12	1.33	1.61
Geom Avg Mkt Cap \$B	2.65	2.06	4.28
ROE	11.20	6.04	13.93



58

496

9

71

541

9

33

509

19

0.52

67

514

24

0.52

48

523

27

0.52

82

517

19

0.53



# **DFA US Small Cap Value I** DFSVX

# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

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



## Style Breakdown

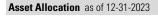
Equity

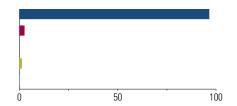
0	0	0	Large
2	1	0	Mid
57	32	7	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.04	0.07
Cash	1.10	3.27
Bonds	0.00	0.10
Non-US Stocks	2.43	3.13
US Stocks	96.43	93.45
Asset Class	Net %	Cat%

		From al	Describ	0-4	[] - D
		Fund	Bmark	Cat	Fund Benchmark Category Average
<b>Դ</b>	Cyclical	49.96	52.87	50.05	•
A	Basic Materials	7.76	5.10	6.35	
A	Consumer Cyclical	16.36	10.91	14.59	
<del>,</del>	Financial Services	24.82	24.11	23.02	<b>1</b>
<b>fi</b>	Real Estate	1.02	12.75	6.09	
W	Sensitive	40.32	30.99	37.51	
	Communication Services	2.11	2.22	1.87	
•	Energy	10.77	8.86	8.17	
<b>O</b>	Industrials	19.30	12.49	18.00	
	Technology	8.14	7.42	9.47	
<b>-</b>	Defensive	9.71	16.14	12.42	
Ħ	Consumer Defensive	5.29	3.31	4.26	
٠	Healthcare	3.82	8.97	5.52	
•	Utilities	0.60	3.86	2.64	
					0% 5 10 15 20 25 30 35 40 45 50

NI.	0/ 11 - 1	0 1: 6	V/TD D + 01	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Amkor Technology Inc	0.94	0.94	40.01	Technology
€ Future on E-mini S&P 500 Futures	0.92	1.85	_	_
United States Steel Corp	0.92	2.77	95.01	Basic Materials
Taylor Morrison Home Corp	0.90	3.67	75.78	Consumer Cyclical
€ Ssc Government Mm Gvmxx	0.88	4.55	-	_
American Equity Investment Life Holding Co	0.79	5.34	22.31	Financial Services
Commercial Metals Co	0.71	6.05	4.93	Basic Materials
⊕ Murphy Oil Corp	0.69	6.74	1.74	Energy
F N B Corp	0.69	7.43	9.20	Financial Services
Avnet Inc	0.67	8.11	24.10	Technology
PVH Corp	0.67	8.78	73.21	Consumer Cyclical
Element Solutions Inc	0.65	9.42	28.97	Basic Materials
Assured Guaranty Ltd	0.63	10.05	21.99	Financial Services
Popular Inc	0.61	10.66	27.17	Financial Services
PBF Energy Inc Class A	0.61	11.27	9.88	Energy

**Total Holdings 945** 



## Eaton Vance Income Fund of Boston R6 EIBRX

#### Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

#### Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 9.16 years.

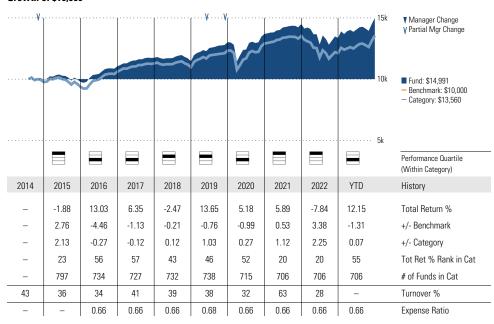
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 26.67% lower than the High Yield Bond category average.

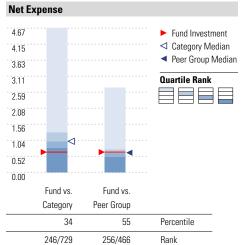
#### **Morningstar Investment Management LLC Analysis**

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

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 12-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 6.13 12.15 3.06 5.52 4.21 4.51 7.06 13.46 2.00 5.21 7.69 Benchmark Return % 6 21 12 08 1.88 4.70 3 68 Category Average % 66 55 20 20 % Rank in Category 725 706 652 619 # of Funds in Category



3-Tear hisk wiellies			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	7.89	-	7.80
Sharpe Ratio	_	-	_
Tracking Error	_	-	_
Information Ratio	_	-	_
Up Capture Ratio	_	-	-
Down Capture Ratio	_	-	-

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.66	-	3.13
Avg Eff Maturity	5.11	_	4.81



## Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond
Morningstar Index
ICE BofA US High Yield TR USD

Net %

0.44

0.18

93.20

3.93

2.26

100.00

Cat%

0.81

0.05

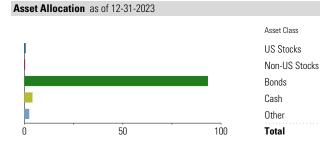
95.08

2.63

1.42

100.00

<b>Style Analysis</b>	as of 12-31-2023
Style Breakdown	
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod Ext Duration	



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	3.92
AA	0.00	_	0.38
А	0.00	_	0.26
BBB	6.17	_	5.90
BB	39.25	_	36.20
В	40.85	_	40.32
Below B	11.23	_	11.07
Not Rated	2.50	_	1.95

Sector Weighting as of 12-									
	Fund	Bmark	Cat	Fund	▼ Benchmark	Catego	ory Average	;	
Government	0.00	-	2.34	10					
Treasury	0.00	_	0.98	0					
nflation – Protected	0.00	_	0.01						
Agency/Quasi Agency	0.00	_	0.02						
Other Government Related	0.00	_	1.33	10					
Corporate	96.01	-	90.22						
Corporate Bond	88.96	_	87.03						
Bank Loan	5.15	_	2.35						
Convertible	0.84	_	0.39						
Preferred	1.06	_	0.45						
Securitized	0.00	-	1.45	10					
Agency MBS Pass-Through	0.00	_	0.11						
Agency MBS ARM	0.00	_	0.00						
Agency MBS CMO	0.00	_	0.04						
Non-Agency Residential MBS	0.00	_	0.06						
Commercial MBS	0.00	_	0.11						
Asset-Backed	0.00	_	1.13						
Covered Bond	0.00	_	0.00	Ò					
Municipal	0.00	-	0.03	0					
Cash & Equivalents	3.99	-	4.06						
Other	0.00	_	1.90	10					

Top 10 Holdings as of 12-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Msilf Government Portfolio Msilf Government Portfolio 12-2030 3.68 3.68 CCO Holdings, LLC/CCO Holdings Capital Corp. 4.5% 08-2030 0.81 4.49 ① Mozart Debt Merger Subordinated Inc. 5.25% 10-2029 0.76 5.26 Heartland Dental LLC / Heartland Dental Finance Corp. 10.5% 04-2028 0.58 5.84 Rolls-Royce PLC 5.75% 10-2027 0.58 6.41 Neptune Energy Bondco PLC 6.625% 05-2025 0.53 6.94 Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515 05-2026 0.52 7.46 BCPE Empire Topco Inc 7.625% 05-2027 0.51 7.97 ① iShares Broad USD High Yield Corp Bd ETF 0.50 8.48 AlixPartners, LLP 02-2028 0.50 8.98

Total Holdings 446



## Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

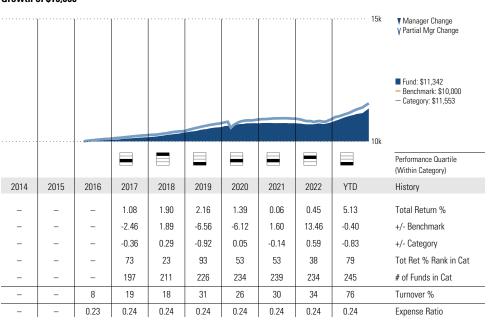
Style Consistency is not calculated for Fixed Income funds.

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

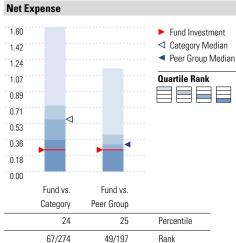
#### **Morningstar Investment Management LLC Analysis**

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

#### Growth of \$10,000







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

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



Duration

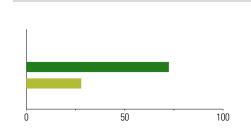
## Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Style Analys	sis as	of 12-31-2023
Style Breakdo	wn	
Fixed Income		Quality
		High
		Mid
		Low
Ltd Mod E	xt	



Asset Allocation as of 12-31-2023

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

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
В	0.00	0.00	0.80
Below B	0.00	0.00	0.23
Not Rated	0.00	2.46	1.21

	Fund	Bmark	Cat	Fund	Ben	chma	ırk	Cat	tegor	γ Ανε	erage		
Government	3.96	_	19.93					-	-				
Treasury	2.16	_	15.82										
Inflation – Protected	0.00	_	0.00										
Agency/Quasi Agency	1.80	_	1.98										
Other Government Related	0.00	_	2.13										
Corporate	0.00	_	27.77										
Corporate Bond	0.00	_	27.07										
Bank Loan	0.00	_	0.63	0									
Convertible	0.00	_	0.05										
Preferred	0.00	_	0.02										
Securitized	68.84	_	23.06										
Agency MBS Pass-Through	6.52	_	0.37										
Agency MBS ARM	0.09	_	0.25										
Agency MBS CMO	62.23	_	1.87										
Non-Agency Residential MBS	0.00	_	0.04										
Commercial MBS	0.00	_	2.46	[									
Asset-Backed	0.00	_	18.07										
Covered Bond	0.00	_	0.00										
Municipal	0.00	_	0.66										
Cash & Equivalents	27.20	_	26.78										
Other	0.00	_	1.76	11									

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

Total Holdings 191



### Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

### Portfolio Manager(s)

Christopher McMeans since 02-2016 Caroline Le Feuvre since 06-2020 Peter Santoro since 03-2021 Craig Leopold since 03-2022

#### **Quantitative Screens**

- Performance: The fund has finished in the 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 7.85 years.
- Net Expense: The fund's expense ratio of 0.46 is 48.31% lower than the Large Value category average.

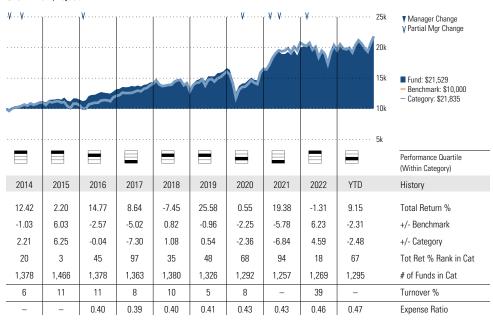
#### **Morningstar Investment Management LLC Analysis**

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.

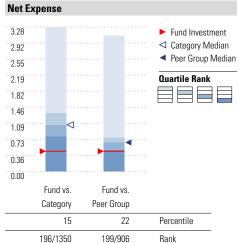
#### **ESG Metrics**

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

#### Growth of \$10,000







3- Fear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	-	_	-
Beta	-	_	-
R-Squared	-	_	-
Standard Deviation	15.19	-	16.66
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.67	16.63	16.52
Price/Book Ratio	2.65	2.30	2.53
Geom Avg Mkt Cap \$B	105.39	69.54	115.53
ROE	23.53	16.66	21.78



# Invesco Diversified Dividend R6 LCEFX

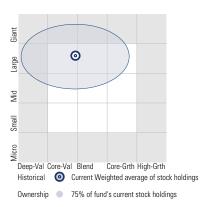
# Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

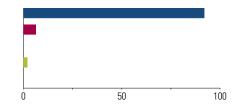
29	32	15	Large
10	13	0	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.00	1.21
Cash	1.88	1.01
Bonds	0.00	0.15
Non-US Stocks	6.22	5.89
US Stocks	91.90	91.73
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2023											
		Fund	Bmark	Cat	Fund	•	Benchma	rk [] C	ategory	Average			
<u></u>	Cyclical	31.95	35.74	33.05									
Å.	Basic Materials	3.70	4.30	3.60		•(							
A	Consumer Cyclical	5.11	5.52	6.76									
æ	Financial Services	20.52	20.80	19.37									
<b>fi</b>	Real Estate	2.62	5.12	3.32		0 '							
W	Sensitive	34.32	37.05	38.47									
	Communication Services	4.04	4.80	5.87		<b>=</b> [							
ð	Energy	8.49	7.80	8.65									
Ф	Industrials	12.19	13.63	11.52		- :		<b>*</b>					
	Technology	9.60	10.82	12.43									
<b>→</b>	Defensive	33.74	27.21	28.48			_						
Ħ	Consumer Defensive	11.42	7.75	8.51									
+	Healthcare	15.60	14.65	15.07		- :							
•	Utilities	6.72	4.81	4.90									
					0%	5	10	15	20	25	30	35	41

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nume	/6 NGC A33CC	oundative 70	TTD Hetain 70	Worlingstar occioi
Johnson & Johnson	3.04	3.04	-8.61	Healthcare
Chevron Corp	3.00	6.05	-13.53	Energy
Walmart Inc	2.69	8.74	12.79	Consumer Defensive
Microsoft Corp	2.59	11.33	57.96	Technology
ConocoPhillips	2.49	13.82	1.68	Energy
⊕ Merck & Co Inc	2.30	16.12	0.93	Healthcare
Philip Morris International Inc	2.30	18.41	-1.97	Consumer Defensive
Visa Inc Class A	2.16	20.58	26.21	Financial Services
JPMorgan Chase & Co	1.94	22.52	29.87	Financial Services
McDonald's Corp	1.82	24.34	14.88	Consumer Cyclical
Becton Dickinson & Co	1.77	26.11	-2.67	Healthcare
₱ Prologis Inc	1.77	27.88	21.33	Real Estate
Comcast Corp Class A	1.75	29.63	28.65	Communication Svc
⊕ Union Pacific Corp	1.69	31.32	21.13	Industrials
€ Colgate-Palmolive Co	1.63	32.95	3.59	Consumer Defensive

**Total Holdings 81** 



# Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

#### Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

#### **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 27.79 years.

Q Net Expense: The fund's expense ratio of 0.69 is 32.35% lower than the Foreign Large Growth category average.

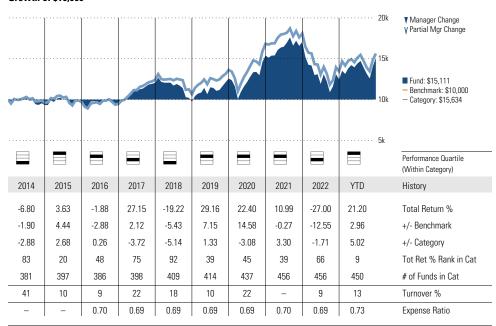
#### **Morningstar Investment Management LLC Analysis**

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.

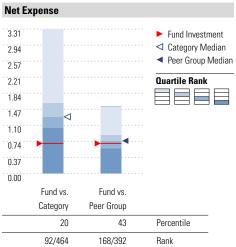
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year RISK Wellics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	21.44	-	19.82
Sharpe Ratio	_	-	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.82	13.79	21.19
Price/Book Ratio	4.79	1.72	3.30
Geom Avg Mkt Cap \$B	43.05	50.39	64.62
ROE	28.96	18.88	24.42



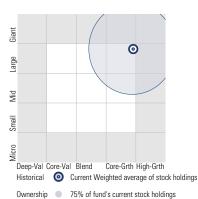
# Invesco Oppenheimer International Gr R6 OIGIX

## Morningstar Category Foreign Large Growth MS

#### **Morningstar Index** MSCI EAFE NR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

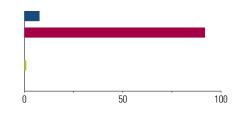
. ,			
1	10	60	Large
0	15	15	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

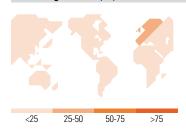
#### Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.00	0.66
Cash	0.76	2.81
Bonds	0.00	0.00
Non-US Stocks	91.72	88.63
US Stocks	7.52	7.90
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	4	Bench	mark	Categ	οην Δνε	rane			
ղ,	Cyclical	31.94	39.87	35.43	Tuli		Defici	illiaik	[] Outco	ory Ave	ruge	-1	7	
A	Basic Materials	2.75	7.76	6.82		ı	*					1,0		
Д	Consumer Cyclical	22.46	10.94	13.60				1						
<b>,</b>	Financial Services	6.73	18.52	14.69				Ī	7					
æ	Real Estate	0.00	2.65	0.32	0	7								
W	Sensitive	43.26	34.60	42.15								*		
d	Communication Services	4.44	4.06	3.13										
•	Energy	3.36	4.44	3.61										
Ф	Industrials	19.67	16.69	17.97			T.							
	Technology	15.79	9.41	17.44			•							
<b>→</b>	Defensive	24.80	25.54	22.41		•								
	Consumer Defensive	9.58	9.33	7.95										
+	Healthcare	15.22	12.97	13.84		,								
•	Utilities	0.00	3.24	0.62	I[	'								
					0%	5	10	15	20	25	30	35	40	45

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



Greater Asia	Fund % 15.41	Cat % 26.33
Japan	7.64	11.92
Australasia	2.06	1.56
Asia-4 Tigers	1.14	5.60
Asia-ex 4 Tigers	4.57	7.25
Not Classified	0.00	0.00

Americas	Fund % 12.94	Cat % 16.61	Greater Europe	Fund % 71.66	Cat % 57.07	Market Maturity	Fund %
North America	12.94	14.13	United Kingdom	25.09	12.56	Developed Markets	95.44
Central/Latin	0.00	2.48	W euro-ex UK	46.57	44.00	<b>Emerging Markets</b>	4.56
			Emrgng Europe	0.00	0.04	Not Available	0.00
			Africa	0.00	0.47		

<b>Top 10 Holdings</b> as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.99	4.99	_	Healthcare
─ Lvmh Moet Hennessy Louis Vuitton SE	3.32	8.30	_	Consumer Cyclical
○ Reliance Industries Ltd	3.08	11.38	_	Energy
─ London Stock Exchange Group PLC	3.05	14.43	_	Financial Services
○ Dollarama Inc     ○	2.86	17.29	20.92	Consumer Defensive
	2.86	20.16	_	Technology
⊕ Epiroc Ab	2.83	22.98	_	-
○ Compass Group PLC	2.66	25.64	_	Consumer Cyclical
Next PLC	2.51	28.15	_	Consumer Cyclical
⊖ Hermes International SA	2.47	30.62	-	Consumer Cyclical

### Total Holdings 82

### MFS Growth R6 MFEKX

#### Portfolio Manager(s)

Eric Fischman since 04-2002 Bradford Mak since 06-2021

#### 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 21.76 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.5 is 46.24% 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.

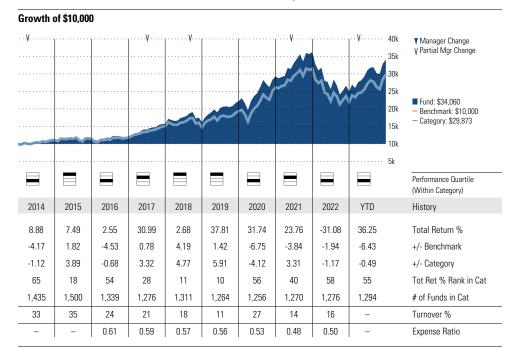
#### **ESG Metrics**

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

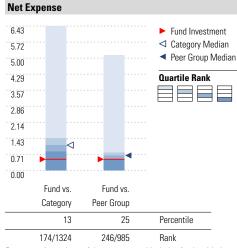
#### **Morningstar Category** Large Growth

Morningstar Index

Russell 1000 Growth TR USD







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	-	-
Standard Deviation	20.18	-	21.31
Sharpe Ratio	_	-	-
Tracking Error	_	-	-
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

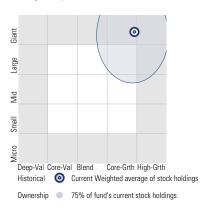
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	36.18	33.00	31.29
Price/Book Ratio	8.71	10.90	8.04
Geom Avg Mkt Cap \$B	394.18	427.90	440.36
ROE	35.68	40.31	34.88



### MFS Growth R6 MFEKX

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

Morningstar Style Box™



### Style Breakdown

Equity

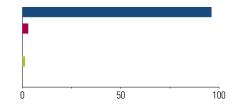
1	16	68	Large
0	3	12	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.00	0.97
Cash	1.15	1.44
Bonds	0.00	0.00
Non-US Stocks	2.78	4.32
US Stocks	96.07	93.27
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Growth TR USD

**Morningstar Category** 

Large Growth

		Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	_ [] C	ategor	y Avera	age		
b	Cyclical	27.42	23.41	25.84								
ė.	Basic Materials	5.22	0.65	1.27								
<b>P</b>	Consumer Cyclical	10.29	15.72	14.45								
ê	Financial Services	10.74	6.09	8.88								
b	Real Estate	1.17	0.95	1.24								
NF	Sensitive	60.90	61.76	57.71								
	Communication Services	13.57	11.36	11.14	_							
•	Energy	0.49	0.50	1.52	i]							
þ	Industrials	5.84	5.21	6.11						1		
1	Technology	41.00	44.69	38.94		· · · · ·				•		
÷	Defensive	11.69	14.83	16.45								
Ę	Consumer Defensive	0.78	4.14	3.10	• [							
ì	Healthcare	10.91	10.63	13.04								
2	Utilities	0.00	0.06	0.31	i							

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
				g
Microsoft Corp	15.12	15.12	57.96	Technology
Amazon.com Inc	6.49	21.61	80.88	Consumer Cyclical
Alphabet Inc Class A	6.20	27.81	58.32	Communication Svc
Apple Inc	6.00	33.82	48.91	Technology
NVIDIA Corp	5.80	39.62	238.98	Technology
⊕ Meta Platforms Inc Class A	4.36	43.98	194.13	Communication Svc
Mastercard Inc Class A	3.89	47.87	23.31	Financial Services
Visa Inc Class A	3.36	51.23	26.21	Financial Services
Eli Lilly and Co	2.60	53.83	60.57	Healthcare
Boston Scientific Corp	1.98	55.81	24.94	Healthcare
€ Linde PLC	1.86	57.67	27.48	Basic Materials
€ Cadence Design Systems Inc	1.86	59.53	69.55	Technology
Verisk Analytics Inc	1.85	61.38	36.16	Industrials
Vulcan Materials Co	1.79	63.17	30.62	Basic Materials
ServiceNow Inc	1.72	64.88	81.96	Technology

**Total Holdings** 65



### MFS Mid Cap Growth R6 OTCKX

Growth of \$10,000

32

655

59

9

682

37

55

618

43

0.87

31

605

30

0.84

9

601

33

0.81

17

608

21

0.74

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

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

#### **ESG Metrics**

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

#### ▼ Manager Change V Partial Mgr Change Fund: \$28,450 Benchmark: \$10,000 15k - Category: \$23,233 10k 5k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 8.95 4.60 4.75 26.39 1.21 37.93 35.80 14.17 -28.29 21.50 Total Return % -2.95 4.80 -2.58 1.12 5.96 2.46 0.21 1.44 -1.57 -4.37 +/- Benchmark 7.86 1.95 5.55 -1.28 2.48 5.41 -3.46 1.12 -0.50 0.13 +/- Category

40

597

34

0.69

46

600

23

0.65

60

606

21

0.65

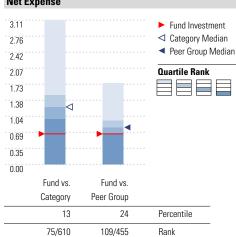
45

603

30

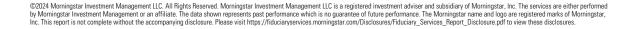
0.65





3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	_	_
R-Squared	_	-	_
Standard Deviation	20.09	_	22.03
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

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





# MFS Mid Cap Growth R6 OTCKX

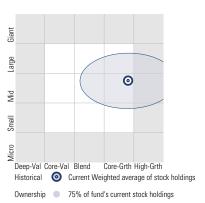
# Morningstar Category Mid-Cap Growth

### Morningstar Index

Russell Mid Cap Growth TR USD

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

Morningstar Style Box™



### Style Breakdown

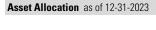
Equity

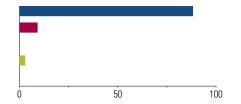
. ,			
0	0	27	Large
3	22	42	Mid
0	3	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 12-	31-2023												
		Fund	Bmark	Cat	Fund	▼ Be	nchmark	[] Ca	tegory A	Average	)			
<b>Դ</b>	Cyclical	27.16	24.13	27.23										
A.	Basic Materials	2.89	0.88	2.08										
A	Consumer Cyclical	11.91	12.82	12.24			1							
<del>,</del>	Financial Services	9.98	8.71	10.12										
侖	Real Estate	2.38	1.72	2.79										
W	Sensitive	54.77	53.92	50.92										
d	Communication Services	4.96	3.95	3.60										
•	Energy	2.64	3.81	3.20										
Ф	Industrials	21.67	18.22	17.15										
	Technology	25.50	27.94	26.97										
<b>→</b>	Defensive	18.08	21.94	21.85										
Ħ	Consumer Defensive	1.77	2.80	2.66										
٠	Healthcare	16.31	18.68	18.66										
	Utilities	0.00	0.46	0.53	i i									
					0% 5	10	15	20 2	5 30	35	40	45	50	55

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

### **Total Holdings 88**



## **PGIM Jennison Small Company R6** PJSQX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

#### Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 10.1 years.

× Style: The fund has landed in its primary style box — Small Growth — 9.09 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.69 is
 40.52% lower than the Small Growth category average.

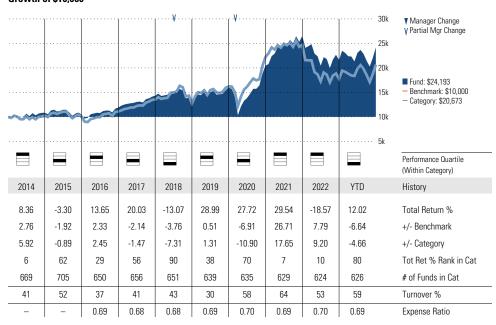
#### **Morningstar Investment Management LLC Analysis**

This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy.

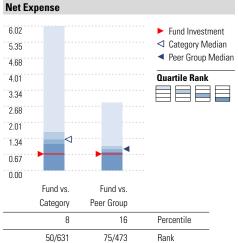
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	19.55	-	21.94
Sharpe Ratio	_	-	_
Tracking Error	_	-	_
Information Ratio	_	-	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	-	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.89	21.91	26.28
Price/Book Ratio	2.35	3.98	3.80
Geom Avg Mkt Cap \$B	4.76	3.00	5.97
ROE	13.22	9.00	15.98



# **PGIM Jennison Small Company R6** PJSQX

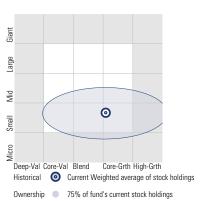
# Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

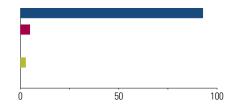
-quit,			
0	0	0	Large
5	12	14	MIG
17	27	25	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.00	1.19
Cash	2.55	2.00
Bonds	0.00	0.03
Non-US Stocks	4.71	4.37
US Stocks	92.75	92.40
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	1	• Do	nchma	velc []	Cotoo	10n/ A	/erage				
_					ruiii		, De	HUHHI	IIK []	Cale	JULY AV	reraye				
Դ	Cyclical	40.39	21.96	24.36		,		- 1			1					
æ.	Basic Materials	4.14	4.57	3.08												
A	Consumer Cyclical	14.22	10.05	10.83												
<del>,</del>	Financial Services	14.25	5.65	8.11		•										
<b>fi</b>	Real Estate	7.78	1.69	2.34												
W	Sensitive	40.93	49.40	51.10											[	
	Communication Services	0.69	1.90	1.57		į										
ð	Energy	5.75	4.46	4.41												
Ф	Industrials	18.14	18.20	19.88					ľ							
	Technology	16.35	24.84	25.24												
<b>→</b>	Defensive	18.70	28.63	24.54												
=	Consumer Defensive	6.13	4.87	4.60												
+	Healthcare	10.53	22.18	19.20						<b>'</b>						
•	Utilities	2.04	1.58	0.74	()											
-					0%	5	10	15	20	25	30	35	40	45	50	5

	0/ 11 . 1	0 1 .: 0/	\(TD D : 0/	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Prudential Govt Money Mkt Fd	2.74	2.74	_	_
	2.67	5.40	20.71	Energy
Gaming and Leisure Properties Inc	2.36	7.77	0.79	Real Estate
Universal Display Corp	2.20	9.97	78.32	Technology
Performance Food Group Co	1.94	11.92	18.43	Consumer Defensive
⊕ Shift4 Payments Inc Class A	1.82	13.74	32.92	Technology
Kirby Corp	1.79	15.53	21.96	Industrials
☐ Trinity Industries Inc	1.79	17.31	-6.56	Industrials
⊕ Churchill Downs Inc	1.74	19.06	28.00	Consumer Cyclical
	1.71	20.77	8.82	Technology
⊕ Molina Healthcare Inc	1.69	22.45	9.41	Healthcare
Constellium SE Class A	1.68	24.13	68.72	Basic Materials
⊕ Weatherford International PLC Ordinary Shares - New	1.66	25.79	92.12	Energy
⊕ Acadia Healthcare Co Inc	1.64	27.43	-5.54	Healthcare
On Holding AG	1.59	29.02	_	Consumer Cyclical

**Total Holdings 119** 



# PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

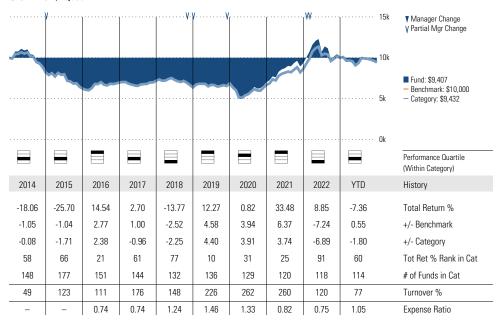
#### **Morningstar Investment Management LLC Analysis**

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

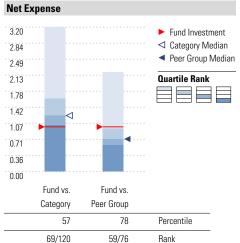
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	06-30-2023

#### Growth of \$10,000







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	18.05	_	16.44
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	_	7.93
Price/Book Ratio	3.56	_	1.87
Geom Avg Mkt Cap \$B	16.44	_	44.07
ROE	29.97	-	27.17

Daniel II. Madel

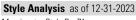


# PIMCO Commodity Real Ret Strat Instl PCRIX

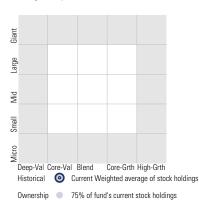
## **Morningstar Category**Commodities Broad Basket Bloom

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





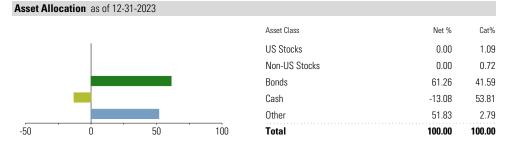
Equity



value Dieliu C

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Be	enchma	rk [	Cate	gory Av	/erage		
ŀ	Cyclical	-	-	44.68									
A.	Basic Materials	-	_	44.68									
Д	Consumer Cyclical	_	_	0.00	Ó								
÷	Financial Services	_	_	0.00	0								
à	Real Estate	_	_	0.00	0								
M	Sensitive	-	-	51.07									
	Communication Services	-	_	0.00	Ò								
ð	Energy	-	_	48.94									
Ф	Industrials	_	_	2.13									
	Technology	_	_	0.00									
<b>→</b>	Defensive	-	-	4.26									
=	Consumer Defensive	-	_	4.26									
٠	Healthcare	_	_	0.00									
•	Utilities	_	_	0.00	j i								

<b>Top 15 Holdings</b> as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊇ 2 Year Treasury Note Future Dec 23	20.14	20.14	_	_
⊕ Euro Schatz Future Dec 23	15.33	35.47	_	_
⊕ United States Treasury Notes 0.125%	14.26	49.73	_	_
🌣 Cash Offset	11.03	60.76	_	_
⊕ 5 Year Treasury Note Future Dec 23	10.34	71.11	-	_
	9.34	80.45	_	_
⊕ United States Treasury Notes 0.125%	8.53	88.98	_	_
→ EUROPEAN MONETARY UNION EURO Purchased	7.93	96.91	_	_
→ EUROPEAN MONETARY UNION EURO Sold	7.93	104.84	_	_
⊕ Pimco Cayman Cmdty Fd Ltd Instl	7.50	112.34	-	_
	7.44	119.78	_	_
⊕ IRS EUR 3.00000 03/20/24-10Y LCH Pay	7.26	127.04	-	_
⊕ IRS EUR 3.00000 03/20/24-10Y LCH Receive	7.06	134.10	-	_
⊕ United States Treasury Notes 0.5%	6.95	141.05	_	_
⊕ TRS R 5.49/91282CDC2 BPS	6.82	147.87	_	_

**Total Holdings 829** 



# PIMCO 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.

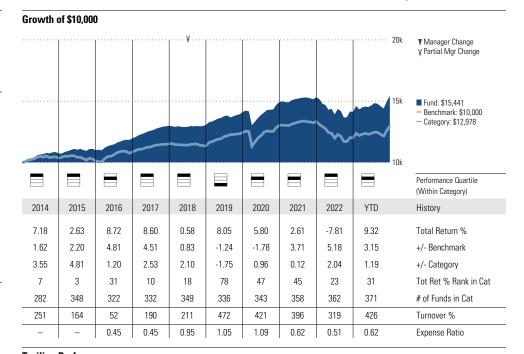
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023

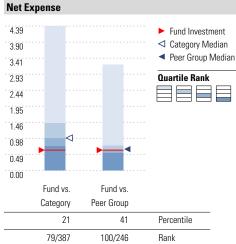
### Morningstar Category Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD







3-1 ear nisk weities			
	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			
	Fund	Bmark	Cat
Avg Eff Duration	4.74	4.55	4.55
Avg Eff Maturity	6.66	7.69	7.15



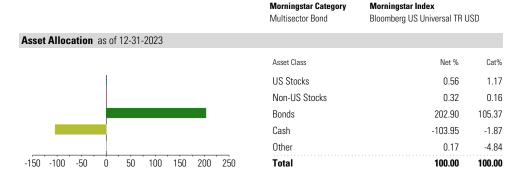
# PIMCO Income Insti PIMIX

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

Quality

Given Service S

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
В	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-		D 1					. По					
	Fund	Bmark	Cat	Fund		Benchm	ark    C	ategory	Average			
Government	39.78	-	30.77									
Treasury	1.66	_	9.43									
Inflation – Protected	2.64	-	0.80									
Agency/Quasi Agency	0.03	_	0.56									
Other Government Related	35.45	_	19.98									
Corporate	3.11	-	34.53								0	
Corporate Bond	2.36	_	29.21									
Bank Loan	0.71	_	3.06									
Convertible	0.02	_	0.68									
Preferred	0.02	_	1.58									
Securitized	22.97	-	25.96									
Agency MBS Pass-Through	12.61	_	9.20				1					
Agency MBS ARM	0.00	_	0.10									
Agency MBS CM0	0.13	_	1.59	i [								
Non-Agency Residential MBS	3.73	_	3.34									
Commercial MBS	0.28	_	2.00									
Asset-Backed	6.22	_	9.73									
Covered Bond	0.00	_	0.00									
Municipal	0.02	_	0.33									
Cash & Equivalents	24.54	-	4.13									
Other	9.40	-	4.26									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Ø 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



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

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

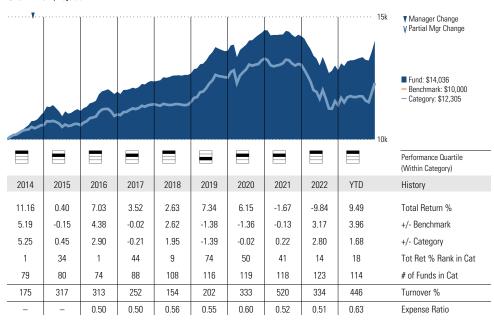
#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
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.

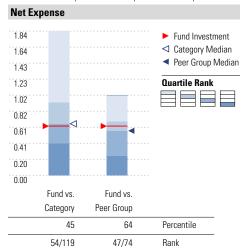
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

#### Growth of \$10,000



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



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

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



AA

Α

BBB

BB

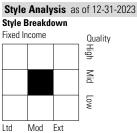
В

Below B

Not Rated

# PIMCO International Bond (USD-Hdg) Instl PFORX

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



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

16.02

14.94

14.64

0.83

0.38

1.58

0.00

74.59

10.82

8.32

0.28

0.00

0.00

2.46

14.96

27.45

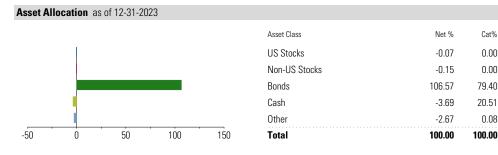
17.92

3.25

1.49

0.80

2.59



Sector Weighting as of 12-	31-2023												
	Fund	Bmark	Cat	Fund	,	Benchr	mark	[] Cate	gory Ave	rage			
Government	43.73	_	41.03										
Treasury	9.12	_	29.65							0			
Inflation – Protected	0.99	-	1.25										
Agency/Quasi Agency	0.26	_	3.54	1									
Other Government Related	33.36	_	6.59										
Corporate	1.52	-	10.82			[]							
Corporate Bond	1.43	-	10.68										
Bank Loan	0.09	_	0.11										
Convertible	0.00	_	0.01	Ö									
Preferred	0.00	_	0.02	ĺ									
Securitized	10.93	-	5.35										
Agency MBS Pass-Through	6.70	_	3.17										
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	0.01	_	0.29										
Non-Agency Residential MBS	1.20	_	0.14										
Commercial MBS	0.15	_	0.16										
Asset-Backed	1.98	_	1.23										
Covered Bond	0.89	_	0.36	0									
Municipal	0.03	_	0.06										
Cash & Equivalents	26.65	-	19.92										
Other	17.11	-	22.83										
				00/		10	15	20	25	20	25	40	

		0%	5 10 15	20 25 30	35 4	40 45
<b>Top 10 Holdings</b> as of 12-31-2023						
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector		
⊕ IRS EUR 3.25000 03/20/24-5Y LCH Pay	03-2029	23.87	23.87	_		
⊕ IRS EUR 3.25000 03/20/24-5Y LCH Receive	03-2029	23.83	47.70	_		
Cash Offset	_	21.03	68.74	_		
→ 3 Month SOFR Future Dec 24	03-2025	19.58	88.32	_		
★ Offset: Unsettled Trades	-	19.49	107.80	_		
① 3 Month SOFR Future Mar 24	06-2024	16.00	123.81	_		
① IRS EUR 3.00000 03/20/24-10Y LCH Pay	03-2034	14.68	138.49	_		
① IRS EUR 3.00000 03/20/24-10Y LCH Receive	03-2034	14.27	152.75	_		
⊕ CDX IG41 5Y ICE	12-2028	12.33	165.09	_		
⊖ RFR USD SOFR/4.25000 12/20/23-2Y LCH Pay	12-2025	11.62	176.71	_		

Total Holdings 1561



# 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

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





Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			<ul> <li>Peer Group Median</li> </ul>
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00		····•	
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	6	32	Percentile
10	01/1691	165/518	Rank

3-1 cai nisk inchics			
	Fund	Bmark	Cat
Alpha	_	-	-
Beta	_	-	-
R-Squared	_	-	-
Standard Deviation	17.54	-	17.04
Sharpe Ratio	_	-	-
Tracking Error	_	-	-
Information Ratio	_	-	-
Up Capture Ratio	_	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	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

Asset Allocation as of 12-31-2023

#### **Morningstar Category** Morningstar Index Large Blend S&P 500 TR USD

Net %

99.17

0.56

0.00

0.27

0.00

100.00

Cat%

95.35

2.42

-0.53

1.50

1.24

100.00

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

Morningstar Style Box™



### Style Breakdown

Equity

15	24	43	Laige
6	9	3	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



				_	- ·
		Fund	Bmark	Cat	Fund Benchmark Category Average
b	Cyclical	28.24	28.24	28.24	
A.	Basic Materials	2.20	2.19	2.75	
<b>A</b>	Consumer Cyclical	11.02	11.01	10.16	
	Financial Services	12.50	12.52	13.17	
<b>fi</b>	Real Estate	2.52	2.52	2.16	
M	Sensitive	50.64	50.65	49.61	
	Communication Services	8.58	8.58	8.09	
ð	Energy	3.89	3.89	4.29	
Ф	Industrials	8.36	8.37	9.99	<u> </u>
	Technology	29.81	29.81	27.24	
<b>→</b>	Defensive	21.13	21.12	22.15	
=	Consumer Defensive	6.11	6.11	6.37	
٠	Healthcare	12.67	12.67	13.60	
•	Utilities	2.35	2.34	2.18	

<b>Top 15 Holdings</b> as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.02	7.02	48.91	Technology
	6.97	13.99	57.96	Technology
⊕ Amazon.com Inc	3.44	17.43	80.88	Consumer Cyclical
	3.05	20.48	238.98	Technology
	2.06	22.54	58.32	Communication Svc
⊕ Meta Platforms Inc Class A	1.96	24.50	194.13	Communication Svc
	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



### Vanguard Dividend Growth Inv VDIGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

Peter Fisher since 07-2022

#### **Quantitative Screens**

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

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

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

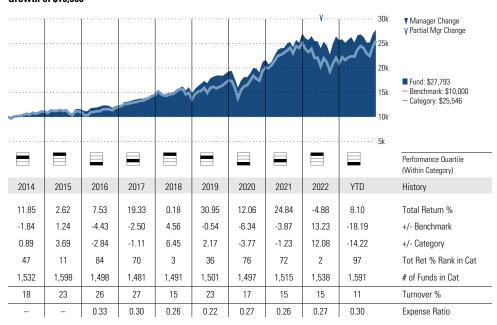
#### **Morningstar Investment Management LLC Analysis**

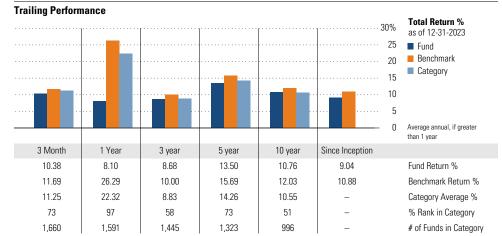
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

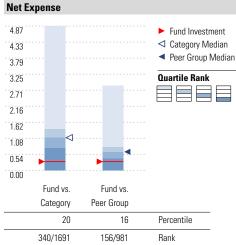
#### **ESG Metrics**

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

#### Growth of \$10,000







3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	15.01	_	17.04
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

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



# Vanguard Dividend Growth Inv VDIGX

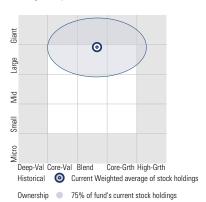
#### **Morningstar Category** Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



### Style Breakdown

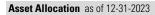
Equity

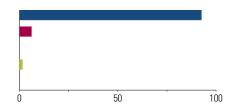
12	75	13	Falge
0	0	0	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.24
Cash	1.44	1.50
Bonds	0.00	-0.53
Non-US Stocks	6.04	2.42
US Stocks	92.51	95.35
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<b>Դ</b>	Cyclical	33.94	28.24	28.24	
A.	Basic Materials	5.42	2.19	2.75	
Д	Consumer Cyclical	10.85	11.01	10.16	
<del>,</del>	Financial Services	14.91	12.52	13.17	
<b>fi</b>	Real Estate	2.76	2.52	2.16	
W	Sensitive	30.76	50.65	49.61	
d	Communication Services	0.00	8.58	8.09	
•	Energy	0.00	3.89	4.29	
¢	Industrials	21.32	8.37	9.99	
	Technology	9.44	29.81	27.24	
<b>-</b>	Defensive	35.31	21.12	22.15	
Ħ	Consumer Defensive	15.13	6.11	6.37	
+	Healthcare	19.34	12.67	13.60	
•	Utilities	0.84	2.34	2.18	
					0% 5 10 15 20 25 30 35 40 45 50 55

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

**Total Holdings** 51



### Vanguard Inflation-Protected Secs Adm VAIPX

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

#### Portfolio Manager(s)

John Madziyire since 11-2021

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

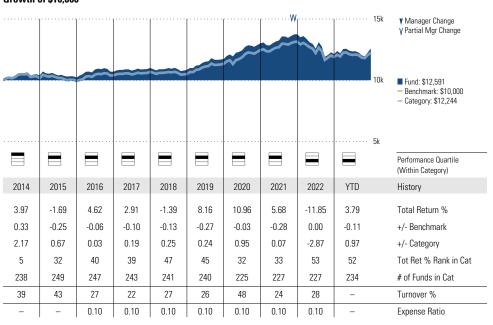
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

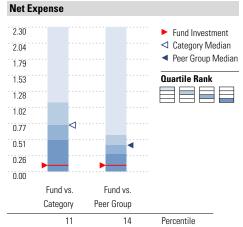
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

#### Growth of \$10,000



# **Trailing Performance**





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

23/167

Rank

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

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



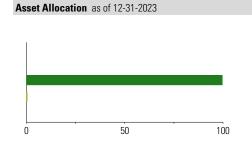
25/232

# Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD





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

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

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

3.02

2.95

29.28

32.23

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

Total Holdings 57

United States Treasury Notes

United States Treasury Notes

Top 10 Holdings as of 12-31-2023



# Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

#### 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**

- ❷ 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.

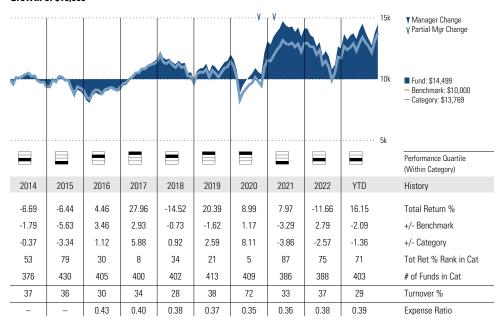
### **Morningstar Investment Management LLC Analysis**

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.

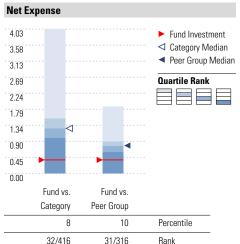
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year KISK Wetrics			
	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
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



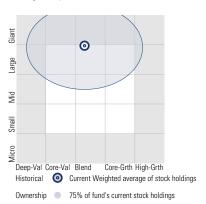


# Vanguard International Value Inv VTRIX

# Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

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

Morningstar Style Box™



### Style Breakdown

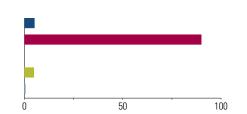
Equity

24	35	21	Large
3	12	3	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

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

Sec	ctor Weighting as of 12-3	31-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	43.43	39.87	42.87	
A	Basic Materials	10.46	7.76	8.76	
A	Consumer Cyclical	15.97	10.94	10.76	
æ	Financial Services	16.17	18.52	22.14	Y [
<b>fi</b>	Real Estate	0.83	2.65	1.21	
W	Sensitive	40.07	34.60	35.96	<u>`</u>
	Communication Services	4.86	4.06	5.11	
ð	Energy	6.71	4.44	8.70	
Ф	Industrials	18.01	16.69	14.93	
	Technology	10.49	9.41	7.22	
<b>→</b>	Defensive	16.49	25.54	21.17	
Ħ	Consumer Defensive	6.14	9.33	8.08	
٠	Healthcare	8.37	12.97	9.28	
•	Utilities	1.98	3.24	3.81	
					0% 5 10 15 20 25 30 35 40 49

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



Greater Asia	Fund % 37.96	Cat % 30.27	
			,
Japan Australasia	12.02 0.59	16.70 3.52	1
Asia-4 Tigers	11.16	7.30	,
Asia-ex 4 Tigers	14.19	2.75	
Not Classified	0.00	0.00	

Americas	Fund % 11.72	Cat % 8.91	Greater Europe	Fund % 50.32	Cat % 60.81	Market Maturity	Fund %
North America	7.44	7.81	United Kingdom	16.08	18.08	Developed Markets	81.26
Central/Latin	4.28	1.10	W euro-ex UK	33.98	41.85	<b>Emerging Markets</b>	18.74
			Emrgng Europe	0.00	0.14	Not Available	0.00
			Africa	0.26	0.74		

<b>Top 10 Holdings</b> as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	4.08	4.08	_	_
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.15	6.23	_	Consumer Cyclical
→ HSBC Holdings PLC	1.69	7.92	40.02	Financial Services
Airbus SE	1.49	9.40	_	Industrials
⊕ Tencent Holdings Ltd	1.47	10.87	-	Communication Svc
⊕ Shell PLC	1.44	12.31	_	Energy
⊕ 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
→ BP PLC	1.29	17.61	_	Energy

### Total Holdings 230



### 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.
- 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







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	_	20.76
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	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 Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



### Style Breakdown

Equity

0	27	6	Large
4	40	6	MIG
5	11	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.00	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%

		Fund	Bmark	Cat	Fund	•	Benchmark	Category Average
·	Cyclical	99.16	99.13	99.30				
4	Basic Materials	0.00	0.00	0.04	j			
)	Consumer Cyclical	0.00	0.13	1.73	i0			
ì	Financial Services	0.00	0.00	0.27	İ			
ì	Real Estate	99.16	99.00	97.26				
ø	Sensitive	0.84	0.87	0.64	0			
	Communication Services	0.84	0.00	0.18	Ď			
)	Energy	0.00	0.00	0.02	<u>i</u>			
ŀ	Industrials	0.00	0.87	0.25	Ď i			
1	Technology	0.00	0.00	0.19	İ			
•	Defensive	0.00	0.00	0.06	ĺ			
÷	Consumer Defensive	0.00	0.00	0.00	j			
	Healthcare	0.00	0.00	0.01	j			
1	Utilities	0.00	0.00	0.05	i i			

100

<b>Top 15 Holdings</b> as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	13.19	13.19	_	_
	7.64	20.83	21.33	Real Estate
	6.24	27.07	4.94	Real Estate
	4.67	31.74	25.17	Real Estate
○ Crown Castle Inc	3.10	34.84	-10.46	Real Estate
	2.99	37.83	13.14	Real Estate
	2.81	40.64	27.76	Real Estate
─ Welltower Inc	2.80	43.43	41.28	Real Estate
	2.52	45.96	-4.65	Real Estate
	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
	1.79	54.46	20.96	Real Estate
→ VICI Properties Inc Ordinary Shares	1.74	56.20	3.36	Real Estate
	1.71	57.90	-8.28	Real Estate

**Total Holdings** 165



### Vanguard Selected Value Inv VASVX

#### **Morningstar Category** Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

### Portfolio Manager(s)

Richard Greenberg since 02-2005 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jonathan Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019 Evan Fox since 12-2023

#### **Quantitative Screens**

Performance: The fund has finished in the Mid-Cap 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 18.86 years.

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

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

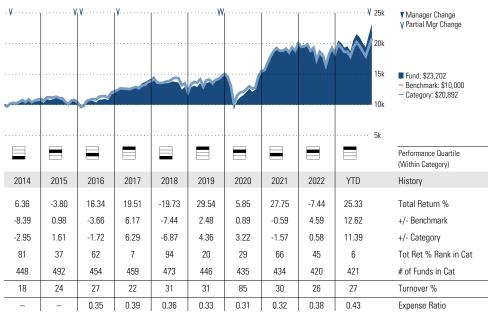
#### **Morningstar Investment Management LLC Analysis**

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.

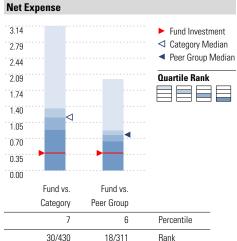
#### **ESG Metrics**

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

# Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	_	-
R-Squared	_	_	-
Standard Deviation	20.82	_	19.16
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.43	16.74	14.75
Price/Book Ratio	1.39	2.21	1.97
Geom Avg Mkt Cap \$B	8.60	18.30	13.75
ROE	11.21	13.52	14.25





# Vanguard Selected Value Inv VASVX

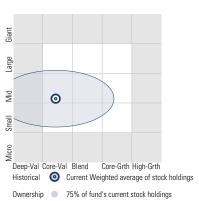
# Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

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

Morningstar Style Box™



### Style Breakdown

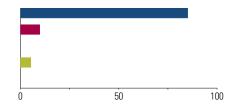
Equity

. ,			
1	3	0	Large
31	16	7	Mid
23	16	4	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

# Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.00	0.44
Cash	5.21	2.00
Bonds	0.00	0.01
Non-US Stocks	9.74	6.99
US Stocks	85.04	90.56
Asset Class	Net %	Cat%

Sector Weighting as of 1				n
	Fund	Bmark	Cat	Fund • Benchmark   Category Average
⊌ Cyclical	52.45	42.89	41.33	<b>T</b>
Basic Materials	7.15	6.09	5.18	
Consumer Cyclical	15.20	10.38	11.59	
Financial Services	26.91	15.63	18.32	
Real Estate	3.19	10.79	6.24	
✓ Sensitive	34.17	39.58	36.27	
Communication Services	2.28	3.56	2.95	
Energy	3.79	5.35	6.09	
Industrials	16.80	18.53	17.12	( )
Technology	11.30	12.14	10.11	
→ Defensive	13.38	17.52	22.41	
Consumer Defensive	3.70	3.46	6.56	
Healthcare	7.73	6.96	9.23	
Utilities	1.95	7.10	6.62	
				0% 5 10 15 20 25 30 35 40 45 50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nume	/6 NGC A33CC	oundative /o	TTB fictain /0	Wormingstar occior
⊕ Mktliq 12/31/2049	5.00	5.00	_	_
AerCap Holdings NV	3.57	8.57	27.43	Industrials
Globe Life Inc     Glob	1.78	10.36	1.70	Financial Services
⊖ Acuity Brands Inc	1.74	12.09	24.00	Industrials
□ TE Connectivity Ltd     □	1.70	13.79	24.42	Technology
─ Unum Group	1.69	15.47	13.60	Financial Services
	1.60	17.07	40.48	Financial Services
Gildan Activewear Inc	1.60	18.67	23.37	Consumer Cyclical
	1.40	20.07	16.91	Technology
United States Steel Corp	1.38	21.45	95.01	Basic Materials
⊕ Baxter International Inc	1.34	22.79	-21.88	Healthcare
Avnet Inc	1.25	24.04	24.10	Technology
M/I Homes Inc	1.25	25.29	198.27	Consumer Cyclical
⊖ Helen Of Troy Ltd	1.23	26.52	8.93	Consumer Defensive
Lear Corp	1.21	27.73	16.34	Consumer Cyclical

Total Holdings 133

