American Funds 2010 Trgt Date Retire R6 RFTTX

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.01 years.

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

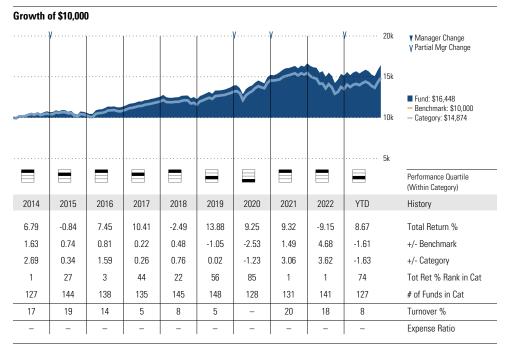
Net Expense: The fund's expense ratio of 0.29 is 42% lower than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

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

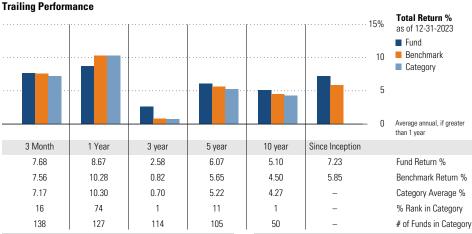
ESG	м	etrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023

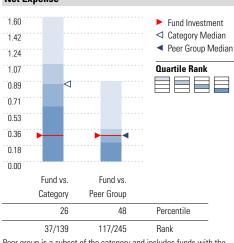


Morningstar Category

Target-Date 2000-2010



Net Expense



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	_
Standard Deviation	8.78	-	8.60
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	_

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

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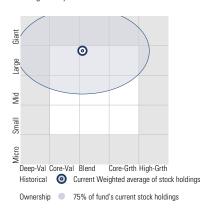


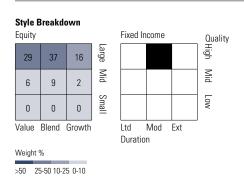
Morningstar Index Morningstar Lifetime Mod 2010 TR

USD

American Funds 2010 Trgt Date Retire R6 RFTTX

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





10 Holdin (40.04.000)

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ American Funds Income Fund of Amer R6	_	16.64	16.64	_	_
ige = American Funds Interm Bd Fd of Amer R6	-	10.58	27.21	-	_
$oldsymbol{eta}$ American Funds Bond Fund of Amer R6	_	9.80	37.02	-	_
igodolog American Funds ST Bd Fd of Amer R6	_	7.30	44.32	-	_
\ominus American Funds Inflation Linked Bd R6	-	7.26	51.58	-	-
∋ American Funds American Balanced R6	-	6.98	58.56	_	_
🕀 American Funds Mortgage R6	-	6.77	65.33	-	_
\ominus American Funds Capital Income Bldr R6	-	6.70	72.03	-	_
\ominus American Funds American Mutual R6	_	5.21	77.24	-	_
\oplus American Funds Strategic Bond R-6	_	4.01	81.24	_	_

Total Holdings 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2000-2010

100

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

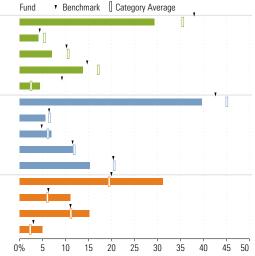
Total	100.00	100.00
Other	0.54	7.30
Cash	5.32	3.71
Bonds	55.71	39.44
Non-US Stocks	9.99	21.57
US Stocks	28.43	27.98
Asset Class	Net %	Cat%



50

Asset Allocation as of 12-31-2023

0



American Funds 2015 Trgt Date Retire R6 RFJTX

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.01 years.

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

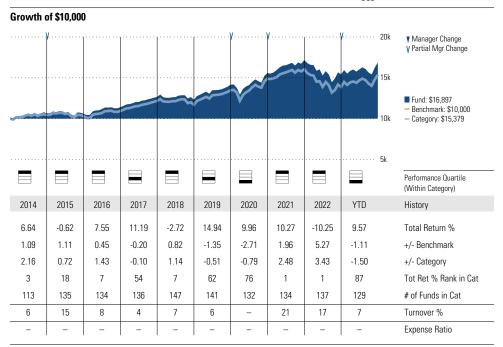
Net Expense: The fund's expense ratio of 0.3 is 44.44% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

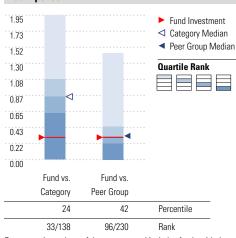
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023







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	9.44	-	9.67
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

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

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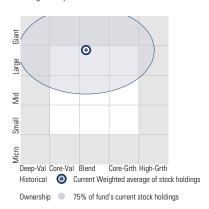


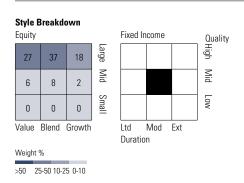
Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Morningstar Category Target-Date 2015

American Funds 2015 Trgt Date Retire R6 RFJTX

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





Top 10 Holdings as of 12-31-2023

0	50	100

Fund

28.69

4.25

7.26

13.35

3.83

40.81

5.67

6.64

12.16

16.34

30.49

10.47

15.37

4.65

Bmark

37.90

4.29

10.07

14.64

8.90

42.29

6.18

4.66

11.45

20.00

19.79

6.08

10.87

2.84

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Utilities

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

Benchmark Category Average Fund Cat 34.68 5.17 10.43 Π 16.27 2.81 45.00 6.51 6.06 11.64 20.79 20.33 6.23 11.70 2.40 0% 10 15 20 25 30 35 40 45 5

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

Total Holdings 22

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

American Funds 2020 Trgt Date Retire R6 RRCTX

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.01 years.

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

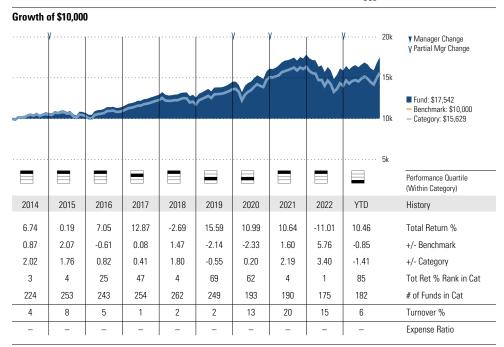
Net Expense: The fund's expense ratio of 0.31 is
 45.61% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

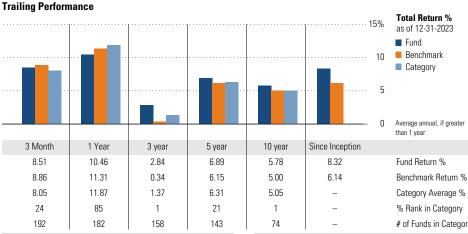
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023

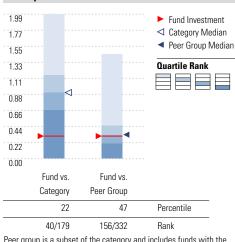


Morningstar Category

Target-Date 2020



Net Expense



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

of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha Beta **R-Squared** Standard Deviation 9.96 10.30 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio

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

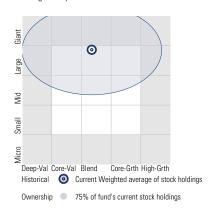
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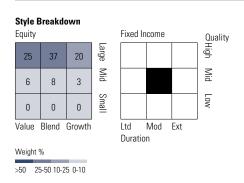


Morningstar Index Morningstar Lifetime Mod 2020 TR USD

American Funds 2020 Trgt Date Retire R6 RRCTX

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



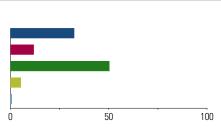


Ton 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds Income Fund of Amer R6	_	10.88	10.88	_	_
\oplus American Funds Bond Fund of Amer R6	-	8.05	18.94	_	_
\ominus American Funds Inflation Linked Bd R6	-	8.03	26.97	-	-
\ominus American Funds American Balanced R6	-	7.99	34.96	-	-
\ominus American Funds Interm Bd Fd of Amer R6	-	6.05	41.01	-	-
🕀 American Funds Mortgage R6	_	6.04	47.05	-	-
\ominus American Funds American Mutual R6	-	5.95	53.00	-	-
\ominus American Funds Capital Income Bldr R6	-	5.79	58.80	_	-
∋ American Funds Capital World Gr&Inc R6	-	5.21	64.00	_	-
\oplus American Funds US Government Sec R6	_	5.04	69.04	_	_

Total Holdings 22

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

28.36

4.19

7.64

13.10

3.43

41.68

5.85

6.28

12.28

17.27

29.96

10.15

15.51

4.30

Bmark

38.07

4.34

10.53

14.58

8.62

42.32

6.10

4.39

11.39

20.44

19.60

6.08

10.80

2.72

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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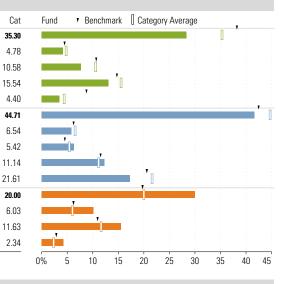
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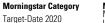
Energy

¢

Utilities

0.58	7.32
5.15	2.98
50.21	44.83
11.73	16.63
32.31	28.24
Net %	Cat%
	32.31 11.73 50.21 5.15





Morningstar Index Morningstar Lifetime Mod 2020 TR USD

American Funds 2025 Trgt Date Retire R6 RFDTX

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.01 years.

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

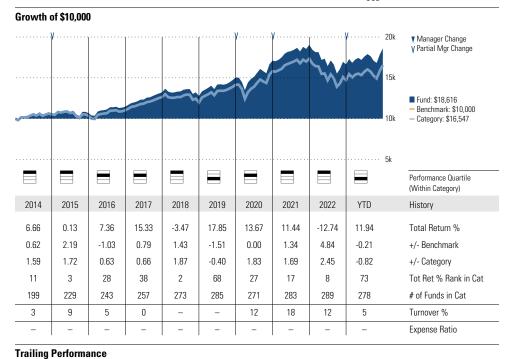
Net Expense: The fund's expense ratio of 0.32 is 46.67% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Target-Date 2025



1.90 Fund Investment Category Median 1.69 Peer Group Median 1.48 1.27 Quartile Rank 1.06 0.84 0.63 0.42 0.2 Fund vs Fund vs Peer Group Category 23 52 Percentile 60/261 261/503 Rank

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

3-Year Risk Metrics Fund **Bmark** Cat Alpha Beta **R-Squared** Standard Deviation 10 75 11 01 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio

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

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Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Total Return %

as of 12-31-2023

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

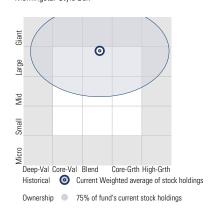
Fund Return %

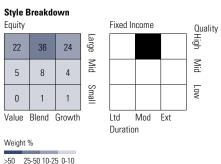
Fund Benchmark

Category

American Funds 2025 Trgt Date Retire R6 RFDTX

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





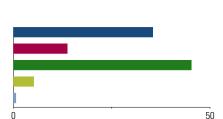
Top 10 Holdings as of 12-31-2023

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

Total Holdings 25

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Fund

28.13

4.22

8.69

12.55

2.67

43.23

6.22

5.67

12.71

18.63

28.60

9.24

15.73

3.63

Bmark

38.06

4.43

10.60

14.76

8.27

42.29

6.07

4.41

11.52

20.29

19.65

6.11

10.80

2.74

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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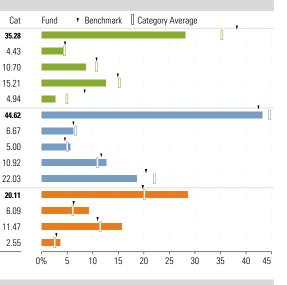
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Utilities

13.66 45.23 5.11 0.58	15.85 40.63 2.52 11.35
45.23	40.63
13.66	15.85
35.42	29.65
Net %	Cat%



Morningstar Index Morningstar Lifetime Mod 2025 TR USD

American Funds 2030 Trgt Date Retire R6 RFETX

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.01 years.

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

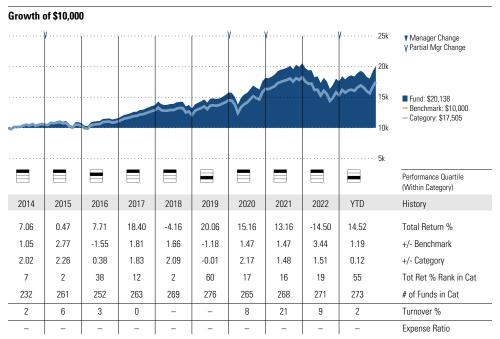
Net Expense: The fund's expense ratio of 0.33 is 47.62% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

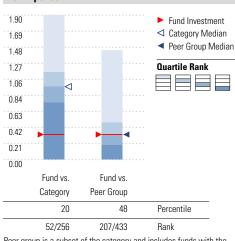


Morningstar Category

Target-Date 2030



Net Expense



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

			0,
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	12.02	-	12.29
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

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

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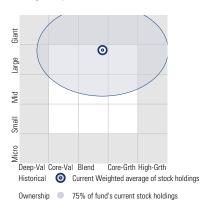
Morningstar Index Morningstar Lifetime Mod 2030 TR USD

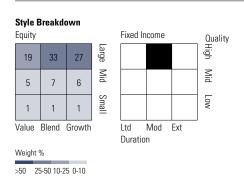
Trailing Performance

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American Funds 2030 Trgt Date Retire R6 RFETX

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





50 0

Fund

28.19

4.14

10.04

11.88

2.13

44.72

6.74

5.14

13.05

19.79

27.09

8.34

15.72

3.03

Bmark

38.00

4.55

10.68

14.94

7.83

42.32

6.05

4.46

11.65

20.16

19.69

6.14

10.80

2.75

Cat

4.38

10.99

15.62

45.27

6.62

22.18

20.48

6.24

2.54

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Utilities

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

Morningstar Category

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Benchmark Category Average Fund 34.25 3.26 5.01 11.46 11.70 0% 5 10 15 20 25 30 35 40 45 50

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ American Funds American Balanced R6	_	7.79	7.79	_	_
i American Funds Capital World Gr&Inc R6	-	6.95	14.74	_	-
	-	6.65	21.38	_	-
∋ American Funds AMCAP R6	-	6.10	27.48	_	-
onumber onumber American Funds Inflation Linked Bd R6	-	5.74	33.22	-	-
onumber onumber American Funds Bond Fund of Amer R6	-	5.23	38.45	_	-
Đ American Funds US Government Sec R6	-	4.98	43.43	-	-
🕀 American Funds Mortgage R6	-	4.96	48.38	_	-
igodolog American Funds Washington Mutual R6	-	4.92	53.30	-	-
m lacksquare American Funds Global Balanced R6	_	4.79	58.09	_	_

Total Holdings 24

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds 2035 Trgt Date Retire R6 RFFTX

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.01 years.

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

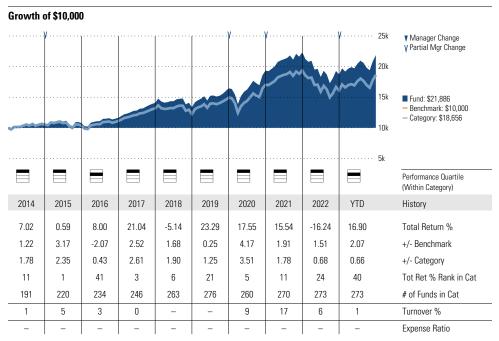
Net Expense: The fund's expense ratio of 0.35 is 43.55% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

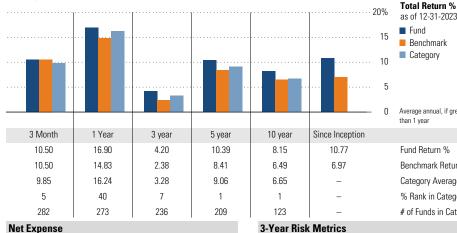
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

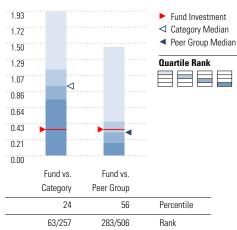


Morningstar Category

Target-Date 2035







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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha Beta **R-Squared** 13.47 Standard Deviation 13 61 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics**

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

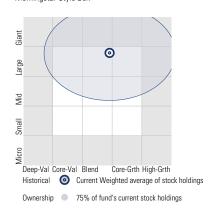
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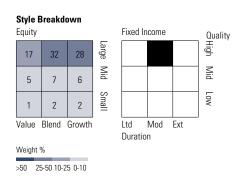


Morningstar Index Morningstar Lifetime Mod 2035 TR USD

American Funds 2035 Trgt Date Retire R6 RFFTX

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





Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities



Fund

28.28

4.14

10.53

11.67

1.94

45.26

6.86

4.95

13.07

20.38

26.45

7.94

15.74

2.77

Bmark

37.90

4.64

10.77

15.12

7.37

42.37

6.03

4.51

11.80

20.03

19.73

6.16

10.80

2.77

Cat

4.43

10.90

15.34

45.14

6.73

4.98

11.17

22.26

20.43

2.54

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

Morningstar Category

Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Benchmark [] Category Average Fund 34.43 3.76 6.20 11.69 0% 5 10 15 20 25 30 35 40 45 50

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{eta}$ American Funds American Balanced R6	_	7.82	7.82	_	_
🕀 American Funds Capital World Gr&Inc R6	-	6.82	14.64	-	-
m lacksquare American Mutual R6	-	6.82	21.47	_	-
ige ightarrow American Funds Growth Fund of Amer R6	-	6.52	27.99	_	-
igodolog American Funds Fundamental Invs R6	-	6.31	34.30	-	-
∋ American Funds AMCAP R6	-	6.22	40.52	-	-
ige ightarrow American Funds Washington Mutual R6	-	5.26	45.78	_	-
$oldsymbol{eta}$ American Funds US Government Sec R6	-	5.02	50.80	-	-
Đ American Funds Global Balanced R6	-	4.82	55.62	-	-
$oldsymbol{f D}$ American Funds Inflation Linked Bd R6	_	4.52	60.14	_	-

Total Holdings 25

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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American Funds 2040 Trgt Date Retire R6 RFGTX

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.01 years.

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

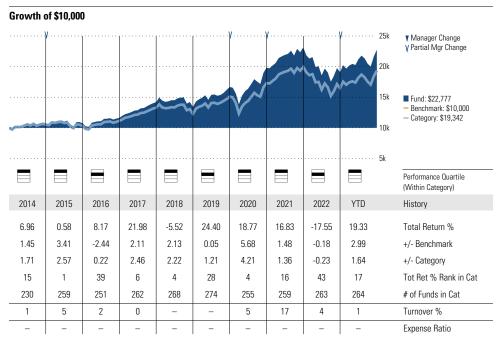
Net Expense: The fund's expense ratio of 0.37 is
 43.08% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

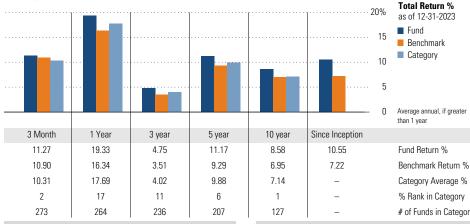
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022



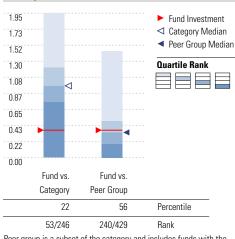
Morningstar Category

Target-Date 2040





Net Expense



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

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha Beta **R-Squared** Standard Deviation 14 71 14 71 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio

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

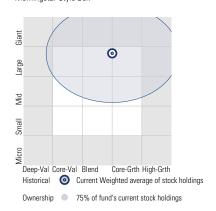
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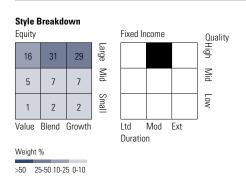


Morningstar Index Morningstar Lifetime Mod 2040 TR USD

American Funds 2040 Trgt Date Retire R6 RFGTX

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





Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① American Funds American Balanced R6	_	8.01	8.01	_	_
⊖ American Funds Fundamental Invs R6	-	7.25	15.26	-	-
\oplus American Funds Capital World Gr&Inc R6	-	7.20	22.46	-	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	7.10	29.56	-	-
\oplus American Funds American Mutual R6	-	6.98	36.54	-	-
American Funds AMCAP R6	-	6.95	43.48	-	-
\oplus American Funds New Perspective R6	-	6.94	50.42	_	_
igodot American Funds Washington Mutual R6	-	6.22	56.64	_	_
\oplus American Funds SMALLCAP World R6	-	6.21	62.85	_	_
\oplus American Funds US Government Sec R6	_	5.08	67.94	_	_

Total Holdings 22

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 Ο

Asset Allocation as of 12-31-2023

5.39 0.65	1.65 10.26
13.94	13.43
12 0/	13.45
23.71	26.58
56.31	48.07
Net %	Cat%
	56.31

Morningstar Category

Target-Date 2040

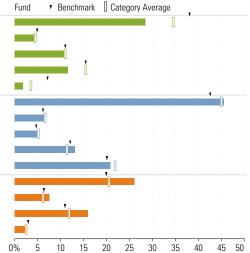
Cat

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Fund Bmark 20 /1

Sector Weighting as of 12-31-2023

Դ	Cyclical	28.41	37.87	34.47	
.	Basic Materials	4.18	4.74	4.49	
	Consumer Cyclical	10.86	10.84	10.98	
ц.	Financial Services	11.58	15.29	15.47	
ŵ	Real Estate	1.79	7.00	3.53	
₩ r	Sensitive	45.54	42.36	44.99	
	Communication Services	6.80	6.01	6.61	
0	Energy	4.80	4.54	5.17	
Ф	Industrials	13.08	11.92	11.38	
	Technology	20.86	19.89	21.83	
-	Defensive	26.04	19.76	20.53	
F	Consumer Defensive	7.57	6.19	6.18	
٠	Healthcare	15.93	10.79	11.86	
)	Utilities	2.54	2.78	2.49	



American Funds 2045 Trgt Date Retire R6 RFHTX

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.01 years.

Style: The fund has landed in its primary style box — Large Blend — 80 % of the time over the past three years.

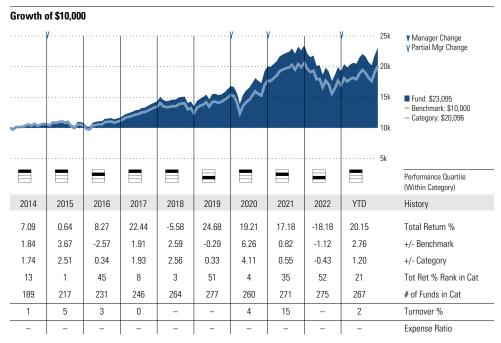
Net Expense: The fund's expense ratio of 0.37 is
 42.19% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



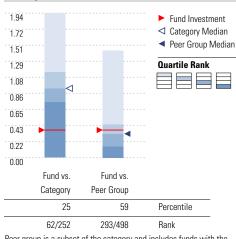
Morningstar Category

Target-Date 2045





Net Expense



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

123 -				
3-Year Risk Metrics				
	Fund	Bmark	Cat	
Alpha	-	-	-	
Beta	-	-	-	
R-Squared	-	-	-	
Standard Deviation	15.14	-	15.47	
Sharpe Ratio	-	-	-	
Tracking Error	-	-	-	
Information Ratio	-	-	-	
Up Capture Ratio	-	-	-	
Down Capture Ratio	-	-	-	
Portfolio Motrios				

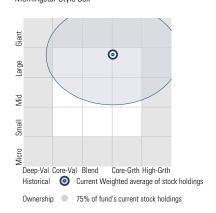
Portiolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.64	17.62	18.37
Price/Book Ratio	3.31	2.36	2.63
Avg Eff Duration	6.35	-	8.66

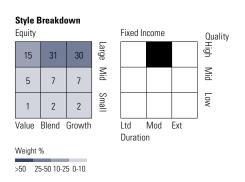
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American Funds 2045 Trgt Date Retire R6 RFHTX

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





5.18 27).13 8 5.33 1	7.47 3.96 1.47).76
5.18 27).13 8	7.47 3.96
5.18 27	7.47
5.70 51	1.00
3.70 51	.35
et % C	Cat%

Morningstar Category

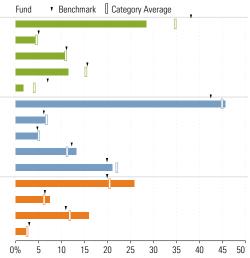
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	28.48	37.97	34.69
æ.	Basic Materials	4.26	4.84	4.50
A	Consumer Cyclical	11.01	10.89	10.89
цф.	Financial Services	11.49	15.43	15.27
ŵ	Real Estate	1.72	6.81	4.03
w.	Sensitive	45.67	42.27	44.89
	Communication Services	6.73	5.97	6.68
0	Energy	4.76	4.56	5.03
¢	Industrials	13.19	12.03	11.18
	Technology	20.99	19.71	22.00
	Defensive	25.86	19.74	20.42
E	Consumer Defensive	7.43	6.20	6.18
٠	Healthcare	15.97	10.75	11.77
2	Utilities	2.46	2.79	2.47



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds Capital World Gr&Inc R6	_	7.94	7.94	_	_
$oldsymbol{eta}$ American Funds Fundamental Invs R6	-	7.94	15.88	_	-
🕀 American Funds American Balanced R6	-	7.77	23.65	_	-
American Funds New Perspective R6	-	7.48	31.13	_	-
\oplus American Funds SMALLCAP World R6	-	7.26	38.39	-	-
$oldsymbol{ m ilde{D}}$ American Funds Washington Mutual R6	-	7.23	45.62	-	-
igodolog American Funds Growth Fund of Amer R6	-	7.08	52.71	_	_
American Funds AMCAP R6	-	7.00	59.71	_	_
$oldsymbol{eta}$ American Funds American Mutual R6	-	6.99	66.70	_	_
\oplus American Funds US Government Sec R6	_	5.08	71.78	_	_

Total Holdings 19

 \oplus Increase \oplus Decrease New to Portfolio

American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.01 years.

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

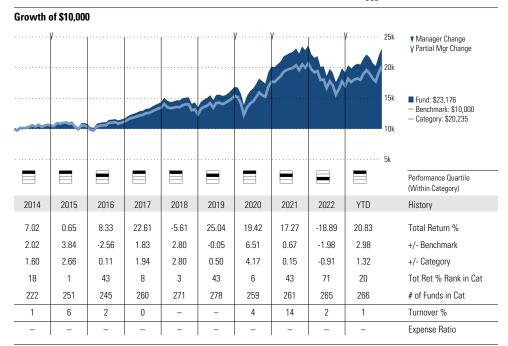
Net Expense: The fund's expense ratio of 0.38 is 41.54% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

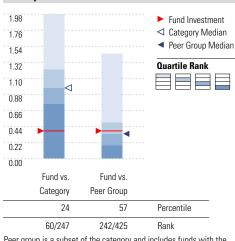
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022



Trailing Performance



Net Expense



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

1	_	% hallk in category					
129	-	# of Funds in Category					
3-Year Risk Metrics							
		Fund	Bmark	Cat			
Alpha		-	-	-			
Beta		-	-	-			
R-Squared		-	-	-			
Standard Devia	tion	15.42	-	15.84			
Sharpe Ratio		-	-	-			
Tracking Error		-	-	-			
Information Rat	tio	-	-	-			
Up Capture Rat	io	-	-	-			
Down Capture	Ratio	-	-	-			

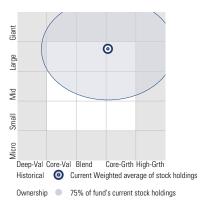
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.81	17.48	18.37
Price/Book Ratio	3.34	2.33	2.63
Avg Eff Duration	6.43	-	9.43

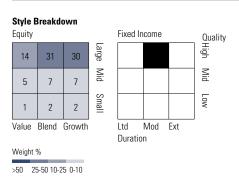
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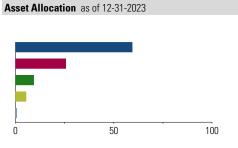


American Funds 2050 Trgt Date Retire R6 RFITX

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







Fund

28.43

4.30

11.26

11.34

1.53

46.09

6.78

4.62

13.32

21.37

25.47

7.17

16.01

2.29

Bmark

38.17

4.92

10.92

15.54

6.79

42.12

5.93

4.58

12.11

19.50

19.70

6.20

2.79

10.71

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

℃ Cyclical

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Utilities

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

Morningstar Category

Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Benchmark Category Average Cat Fund 34.87 4.50 10.89 15.32 4.16 44.82 6.63 5.02 11.26 21.91 20.30 6.15 11.73 2.42 0% 5 10 15 20 25 30 35 40 45 50

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds New Perspective R6		8.99	8.99		
-	_			-	-
$oldsymbol{\oplus}$ American Funds SMALLCAP World R6	-	8.27	17.26	-	-
\oplus American Funds Fundamental Invs R6	-	8.22	25.47	-	-
\oplus American Funds Capital World Gr&Inc R6	-	8.22	33.69	-	-
\oplus American Funds Washington Mutual R6	-	8.00	41.69	-	_
\ominus American Funds Growth Fund of Amer R6	_	7.03	48.71	-	-
American Funds AMCAP R6	-	7.01	55.72	-	-
$oldsymbol{eta}$ American Funds American Balanced R6	-	6.76	62.49	-	-
$oldsymbol{eta}$ American Funds American Mutual R6	-	6.76	69.24	-	-
\oplus American Funds Global Balanced R6	_	5.27	74.51	_	_

Total Holdings 19

 \oplus Increase \oplus Decrease New to Portfolio



Portfolio Manager(s) Wesley Phoa since 01-2012

Michelle Black since 01-2020

David Hoag since 01-2020

Samir Mathur since 01-2020 Shannon Ward since 01-2021

Jessica Spaly since 01-2023

Raj Paramaguru since 01-2024

William Robbins since 01-2024

Quantitative Screens

been in existence.

place for 12.01 years.

years.

American Funds 2055 Trgt Date Retire R6 RFKTX

Category

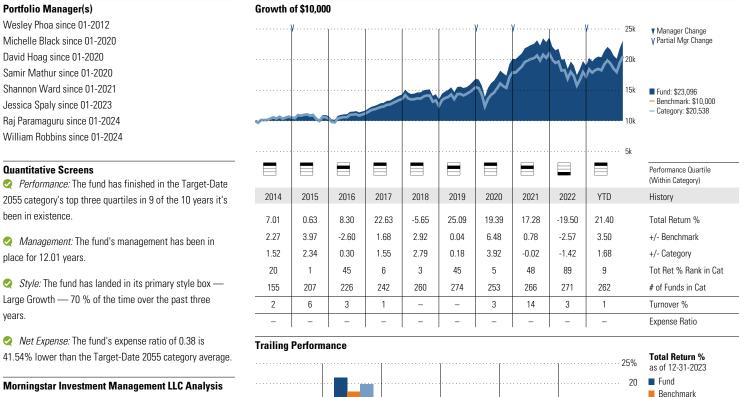
Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund Return %





Management: The fund's management has been in

Style: The fund has landed in its primary style box —

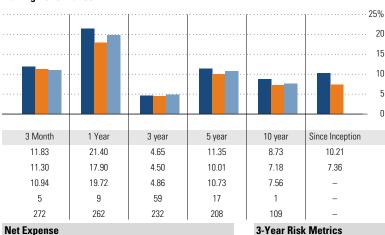
Large Growth - 70 % of the time over the past three

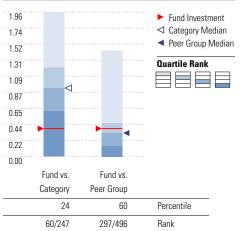
Net Expense: The fund's expense ratio of 0.38 is

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





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

# of Funds in Category			
Fund	Bmark	Cat	
-	-	-	
-	-	-	
-	_	-	
15.65	-	16.01	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
	Fund 	Fund Bmark 	

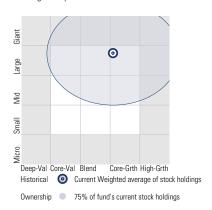
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.96	17.36	18.23
Price/Book Ratio	3.36	2.30	2.63
Avg Eff Duration	6.50	-	10.33

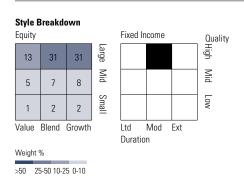
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American Funds 2055 Trgt Date Retire R6 RFKTX

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





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

Morningstar Category

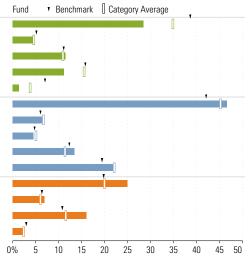
Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	
Դ	Cyclical	28.44	38.46	34.85	
æ.	Basic Materials	4.39	5.00	4.59	
	Consumer Cyclical	11.52	10.94	10.94	
ц.	Financial Services	11.19	15.64	15.53	
ŵ	Real Estate	1.34	6.88	3.79	
w	Sensitive	46.57	41.92	45.21	
	Communication Services	6.86	5.88	6.69	
0	Energy	4.50	4.60	5.06	
¢	Industrials	13.41	12.16	11.38	
	Technology	21.80	19.28	22.08	
	Defensive	24.98	19.63	19.97	
F	Consumer Defensive	6.89	6.20	6.04	
٠	Healthcare	16.00	10.64	11.55	
9	Utilities	2.09	2.79	2.38	



Top 10 Holdings as of 12-31-2023

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

Total Holdings 17

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2060 Trgt Date Retire R6 RFUTX

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 7 of the 8 years it's been in existence.

Management: The fund's management has been in place for 8.77 years.

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

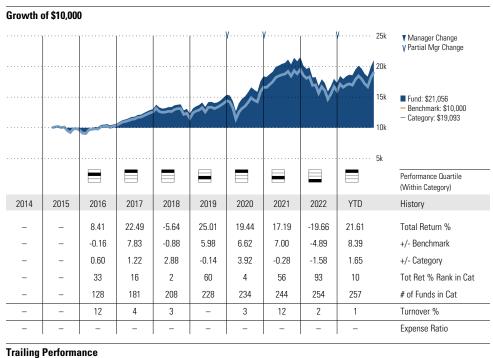
Net Expense: The fund's expense ratio of 0.39 is 40.91% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

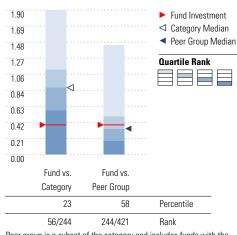
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022



Target-Date 2060



Net Expense



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

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha Beta R-Squared Standard Deviation 15.68 16.08 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics**

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

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Morningstar Category Morningstar Index

Morningstar Mod Tgt Risk TR USD

Total Return %

as of 12-31-2023 Fund

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Fund Return %

Category

25%

20

15

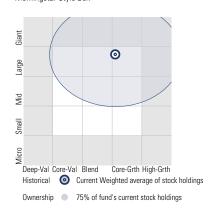
10

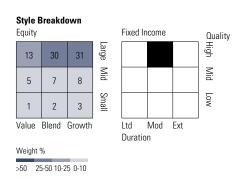
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American Funds 2060 Trgt Date Retire R6 RFUTX

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





Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

€ Cyclical

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ц.

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3

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Energy

¢

Utilities

			000
1			Non-l
			Bonds
			Cash
			Other
50		100	Total

Fund

28.52

4.41

11.66

11 11

1.34

46.71

6.92

4.48

13.44

21.87

24.78

6.80

15.93

2.05

Bmark

39.51

5.17

11.03

16 29

7.02

38.94

5.65

4.93

12.35

16.01

21.56

6.82

11.59

3.15

Cat

35.37

4.97

10.81

15.36

4.23

44.35

6.53

5.24

11.69

20.89

20.29

6.17

11.81

2.31

Asset Class Net % Cat% US Stocks 59.59 45.91 -US Stocks 26.05 31.01 łs 8.61 6.47 5.19 1.69 0.56 14.93 100.00 100.00

Benchmark [] Category Average Fund 1 0% 10 15 20 25 30 35 40 45 50 5

Top 10 Holdings as of 12-31-2023

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

Total Holdings 16

 \oplus Increase \oplus Decrease otin New to Portfolio



Morningstar Category Mor Target-Date 2060 Mor

Morningstar Index Morningstar Mod Tgt Risk TR USD

American Funds 2065 Trgt Date Retire R6 REVTX

Morningstar Category

Target-Date 2065+

Morningstar Index Morningstar Mod Tgt Risk TR USD

Total Return %

as of 12-31-2023

Benchmark

Category

Fund

25%

20

15



Quantitative Screens

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

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

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

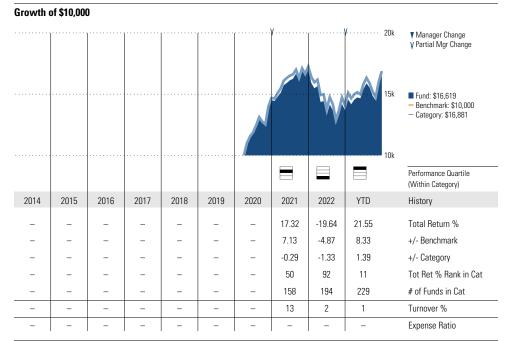
Net Expense: The fund's expense ratio of 0.39 is 36.07% lower than the Target-Date 2065+ category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



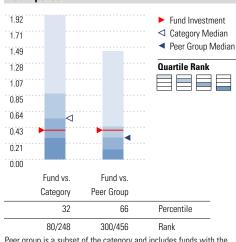
Alpha

Beta

Trailing Performance



Net Expense



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

10 5 0 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat R-Squared Standard Deviation 15 69 16 23 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio Deutfelie Matuice

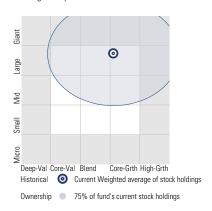
Portiono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.97	17.11	17.78
Price/Book Ratio	3.35	2.23	2.50
Avg Eff Duration	6.49	-	9.29

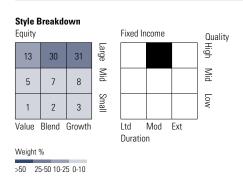
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American Funds 2065 Trgt Date Retire R6 RFVTX

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





Top 10 Holdings as of 12-31-2023

0	50	100

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

℃ Cyclical

Basic Materials

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

Fund • Benchmark] Category Average

Maturity Date Cumulative % YTD Return % Name % Net Asset Morningstar Sector ⊕ American Funds New Perspective R6 10.00 10.00 American Funds SMALLCAP World R6 10.00 20.00 ① American Funds Fundamental Invs R6 9.00 29.00 € American Funds Capital World Gr&Inc R6 9.00 38.01 ⊕ American Funds Washington Mutual R6 8.00 46.01 _ _ American Funds AMCAP R6 7.00 53.01 ⊕ American Funds Growth Fund of Amer R6 7.00 60.01 American Funds Invmt Co of Amer R6 7.00 67.01 ⊕ American Funds Global Balanced R6 6.00 73.01 € American Funds American Balanced R6 6.00 79.01

Total Holdings 16

 \oplus Increase \oplus Decrease otin New to Portfolio



Morningstar Category M

Target-Date 2065+

Morningstar Index Morningstar Mod Tgt Risk TR USD

 Financial Services Real Estate 	11.12 1.34	16.29	15.94
Real Estate	1.34		
	1.01	7.02	3.43
Sensitive	46.69	38.94	44.98
Communication Services	6.92	5.65	6.68
Energy	4.47	4.93	5.19
Industrials	13.43	12.35	11.70
Technology	21.87	16.01	21.41
→ Defensive	24.77	21.56	19.80
Consumer Defensive	6.80	6.82	6.22
Healthcare	15.93	11.59	11.21
🔉 Utilities	2.04	3.15	2.37

Fund

28.52

4.40

Bmark

39.51

5.17

Cat

35.23

4.94

American Funds Intl Gr and Inc R6 RIGGX

Growth of \$10,000

_

0.58

0.58

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

Quantitative Screens

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

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

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

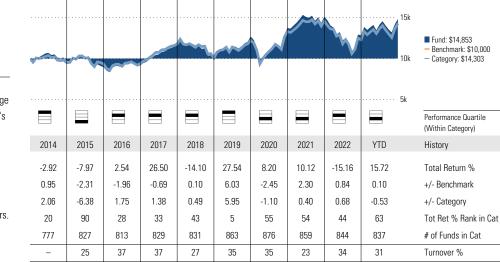
Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

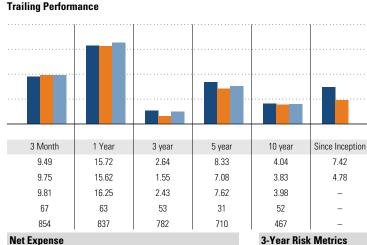
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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



V



0.57

0.57

0.54

0.54

0.53

0.54

7.42

4.78

_

20%

10

5

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

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

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

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

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Morningstar Index **Morningstar Category**

> .V 201

Foreign Large Blend

MSCI ACWI Ex USA NR USD

V Manager Change

V Partial Mgr Change

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

Benchmark Category

Average annual, if greater than 1 year

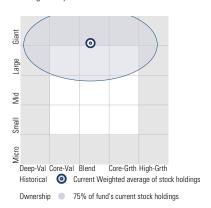
Fund Return % Benchmark Return % Category Average %

% Rank in Category

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

American Funds Intl Gr and Inc R6 RIGGX

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





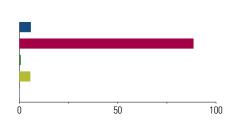


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2023



Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

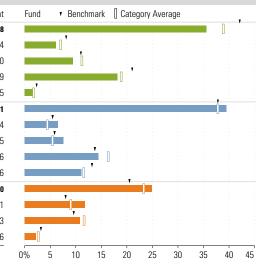
		Fund	Bmark	Cat
Դ	Cyclical	35.54	41.95	38.88
æ.	Basic Materials	6.07	7.98	7.04
	Consumer Cyclical	9.41	10.87	11.20
ц.	Financial Services	18.19	20.90	18.89
ŵ	Real Estate	1.87	2.20	1.75
V.	Sensitive	39.53	37.68	37.81
	Communication Services	6.47	5.33	4.44
0	Energy	7.57	5.71	5.45
¢	Industrials	14.41	13.60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

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

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category Foreign Large Blend



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

Top 10 Holdings as of 12-31-2023

25-50

50-75

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

 \oplus Increase \ominus Decrease R New to Portfolio

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American Funds New Perspective R6 RNPGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

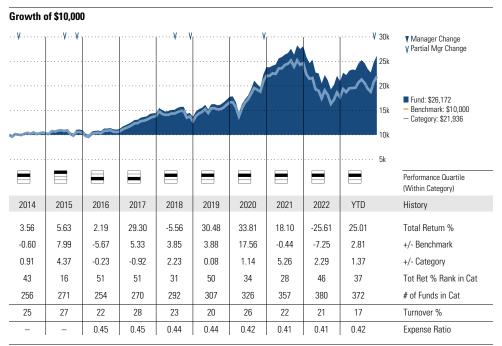
Net Expense: The fund's expense ratio of 0.42 is 60.75% lower than the Global Large-Stock Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

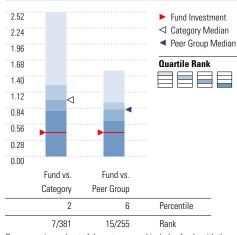






Alpha

Beta



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

5 0 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat R-Squared Standard Deviation 18 45 19.84 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat

Total Return %

as of 12-31-2023

Benchmark

Category

Fund

Price/Earnings Ratio	20.97	18.60	25.91
Price/Book Ratio	3.48	2.70	4.69
Geom Avg Mkt Cap \$B	117.31	121.33	172.21
ROE	27.91	25.71	28.69
NUE	27.91	20.71	20.0

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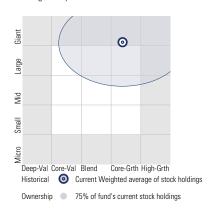


Morningstar Index Morningstar Category

Global Large-Stock Growth MSCI ACWI NR USD

American Funds New Perspective R6 RNPGX

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





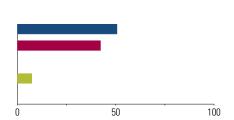


Weight %

<25

>50 25-50 10-25 0-10

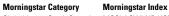
World Regions % Equity 12-31-2023



Sector Weighting as of 12-31-2023

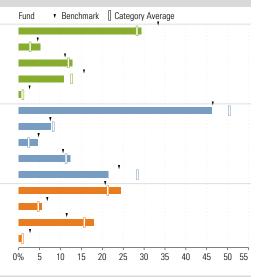
Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	29.33	33.19	28.30
æ.	Basic Materials	5.17	4.39	2.74
	Consumer Cyclical	12.88	10.92	11.90
H	Financial Services	10.79	15.45	12.65
ŵ	Real Estate	0.49	2.43	1.01
V ^{ar}	Sensitive	46.18	46.26	50.39
đ	Communication Services	7.70	7.40	8.27
•	Energy	4.55	4.59	2.39
¢	Industrials	12.43	10.44	11.34
	Technology	21.50	23.83	28.39
-	Defensive	24.49	20.53	21.31
F	Consumer Defensive	5.61	6.67	4.68
٠	Healthcare	18.01	11.31	15.71
9	Utilities	0.87	2.55	0.92



Global Large-Stock Growth MSCI ACWI NR USD

Asset Class	Net %	Cat%
	inel %	Gal%
US Stocks	50.58	58.60
Non-US Stocks	42.19	38.94
Bonds	0.00	0.01
Cash	7.22	2.04
Other	0.00	0.41
Total	100.00	100.00



Greater Asia	Fund % 10.42	Cat % 12.49	Americas	Fund % 59.28	Cat % 63.54	Greater Europe	Fund % 30.29	Cat % 23.96	Market Maturity	Fund %
Japan	2.83	4.64	North America	58.01	62.07	United Kingdom	5.41	4.42	Developed Markets	96.07
Australasia	0.10	0.19	Central/Latin	1.27	1.47	W euro-ex UK	24.43	19.19	Emerging Markets	3.93
Asia-4 Tigers	5.12	3.26				Emrgng Europe	0.00	0.02	Not Available	0.00
Asia-ex 4 Tigers	2.37	4.40				Africa	0.45	0.33		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	4.55	4.55	57.96	Technology
⇒ Novo Nordisk A/S Class B	3.12	7.67	51.68	Healthcare
\supset Meta Platforms Inc Class A	2.33	10.00	194.13	Communication Svc
ightarrow Tesla Inc	2.29	12.29	101.72	Consumer Cyclical
	2.14	14.43	103.05	Technology
m lacksquare Taiwan Semiconductor Manufacturing Co Ltd	2.11	16.54	-	Technology
Eli Lilly and Co	1.81	18.35	60.57	Healthcare
➔ AstraZeneca PLC	1.38	19.73	-	Healthcare
ASML Holding NV	1.24	20.98	39.61	Technology
earrow Capital Group Central Cash Fund	1.24	22.22	_	_

Total Holdings 326

 \oplus Increase \oplus Decrease 3 New to Portfolio

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American Funds New World R6 RNWGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

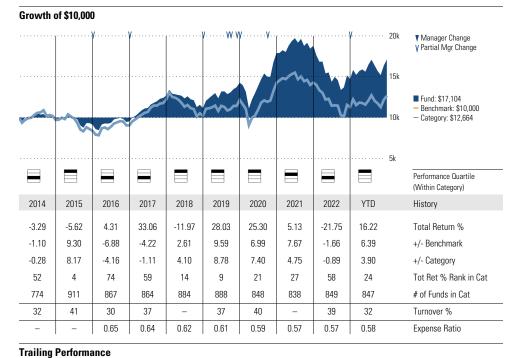
Net Expense: The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

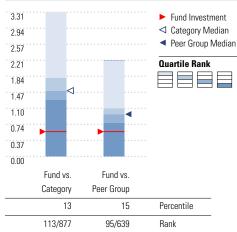
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Diversified Emerging Mkts

3 Month 1 Year 10 year 3 year 5 year 8.95 16.22 -1.49 8.93 5.51 7.86 9.83 -5.08 3.69 2.66 7 89 12.32 -374 4 70 2 62 27 24 34 9 4 872 847 751 687 428



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

as of 12-31-2023 15 Fund Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category

of Funds in Category

Total Return %

20%

Morningstar Index

MSCI EM NR USD

3-Year Risk Metrics

8.36

7.55

_

	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

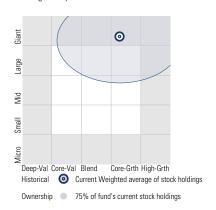
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Net Expense



American Funds New World R6 RNWGX

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





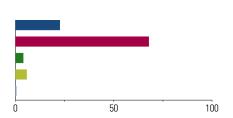


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2023



Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	38.31	44.05	43.10
. #.	Basic Materials	8.43	8.04	6.20
	Consumer Cyclical	12.34	12.19	13.49
ц.	Financial Services	15.70	22.19	21.71
ŵ	Real Estate	1.84	1.63	1.70
V ^{ar}	Sensitive	39.44	43.48	43.26
đ	Communication Services	6.97	9.24	8.48
0	Energy	4.03	5.22	4.71
¢	Industrials	12.72	6.73	6.85
	Technology	15.72	22.29	23.22
-	Defensive	22.24	12.47	13.65
E	Consumer Defensive	6.87	5.80	7.38
٠	Healthcare	13.95	4.03	4.54
9	Utilities	1.42	2.64	1.73

Asset Class Net % Cat% US Stocks 22.47 3.18 Non-US Stocks 67.73 94.87 Bonds 3.85 0.04 Cash 5.61 1.82

0.34

100.00

0.11

100.00

	Fund		Danah	mark	I Cotor	jory Ave				
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	0%	5	10	15	20	25	30	35	40	45

4	Greater Asia	Fund % 39.10	Cat % 73.55	Americas	Fund % 35.96	Cat % 15.81	Greater Europe	Fund % 24.94	Cat % 10.64	Market Maturity	Fund %
	Japan	2.39	0.06	North America	26.47	2.94	United Kingdom	2.13	0.54	Developed Markets	57.94
	Australasia	0.40	0.00	Central/Latin	9.49	12.87	W euro-ex UK	19.89	1.80	Emerging Markets	42.06
	Asia-4 Tigers	6.54	27.02				Emrgng Europe	0.53	1.77	Not Available	0.00
	Asia-ex 4 Tigers	29.77	46.47				Africa	2.39	6.53		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 12-31-2023

25-50

50-75

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

Total Holdings 586

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category Morningstar Index MSCI EM NR USD

Diversified Emerging Mkts

Other

Total

American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s)

Alan Berro since 07-1997 Jeffrey Lager since 07-2004 Alan Wilson since 07-2013 Diana Wagner since 06-2014 Jin Lee since 07-2014 Eric Stern since 11-2014 Irfan Furniturewala since 06-2015 Emme Kozloff since 07-2016 Mark Casey since 07-2016

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 has been in place for 26.52 years.

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

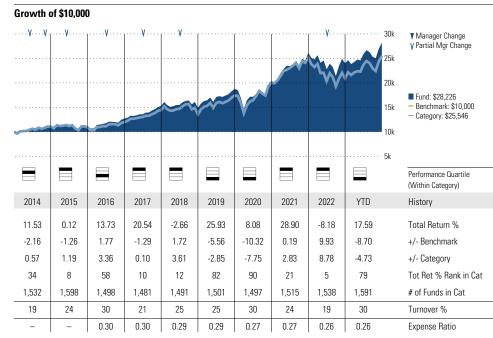
Net Expense: The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

ESG Metrics

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



Trailing Performance



Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Standard Deviation

4 87 Fund Investment Category Median 4.33 Peer Group Median 3.79 3.25 Quartile Rank 2.71 2.16 1.62 1.08 0.54 0.00 Fund vs Fund vs Peer Group Category 19 15 Percentile 315/1691 147/981 Rank

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

25 Fund Benchmark 20 Category 15 10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat 15 15 17 04

Total Return %

as of 12-31-2023

30%

Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 19.52 23 61 22.67 Price/Book Ratio 3.41 4.19 4.67 Geom Avg Mkt Cap \$B 145 74 241 61 282 66 ROE 30.25 31.50 30.87

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Morningstar Category

Morningstar Index S&P 500 TR USD

&P 500 TR USD

American Funds Washington Mutual R6 RWMGX

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

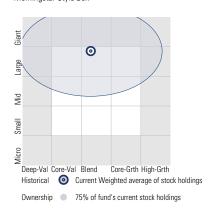
Technology

Defensive

Healthcare

Consumer Defensive

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Broadcom Inc	6.12	6.12	103.05	Technology
➔ Microsoft Corp	6.04	12.16	57.96	Technology
ightarrow UnitedHealth Group Inc	3.31	15.46	0.68	Healthcare
e Capital Group Central Cash Fund	2.92	18.39	_	-
⊖ Comcast Corp Class A	2.76	21.15	28.65	Communication Svc
∋ Marsh & McLennan Companies Inc	2.63	23.78	16.07	Financial Services
ightarrow Eli Lilly and Co	2.35	26.13	60.57	Healthcare
$ earrow ext{Northrop}$ Grumman Corp	1.87	28.00	-12.85	Industrials
$oldsymbol{eta}$ The Home Depot Inc	1.78	29.77	12.36	Consumer Cyclical
\oplus Philip Morris International Inc	1.78	31.55	-1.97	Consumer Defensive
∋ JPMorgan Chase & Co	1.45	33.00	29.87	Financial Services
i Johnson & Johnson	1.38	34.38	-8.61	Healthcare
€ CVS Health Corp	1.37	35.75	-12.67	Healthcare
€ AbbVie Inc	1.34	37.09	-0.45	Healthcare
🕀 Intel Corp	1.32	38.42	92.92	Technology

Total Holdings 196

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100

Bmark

28.24

2.19

11.01

12 52

2.52

50.65

8.58

3.89

8.37

29.81

21.12

6.11

12.67

2.34

Fund

26.43

3.17

6.76

14 64

1.86

44.31

5.58

6.23

11.53

20.97

29.26

8.28

17.86

3.12

Cat

28.24

2.75

10.16

13.17

2.16

49.61

8.09

4.29

9.99

27.24

22.15

6.37

13.60

2.18

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Asset Class	Net %	Cat%
US Stocks	90.30	95.35
Non-US Stocks	6.55	2.42
Bonds	0.00	-0.53
Cash	3.12	1.50
Other	0.03	1.24
Total	100.00	100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend

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

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BlackRock High Yield Bond Instl BHYIX

Portfolio Manager(s)

Mitchell Garfin since 12-2009 Derek Schoenhofen since 12-2009 David Delbos since 12-2014

Quantitative Screens

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

Management: The fund's management has been in place for 14.01 years.

Style Consistency is not calculated for Fixed Income funds.

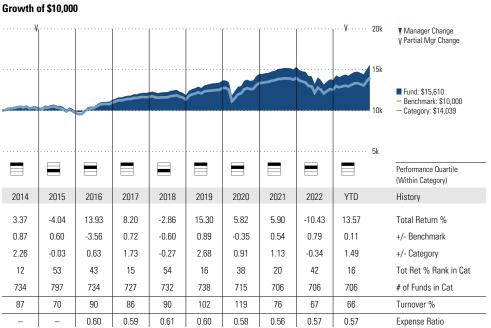
Net Expense: The fund's expense ratio of 0.6 is 33.33% lower than the High Yield Bond category average.

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.

ESG Metrics

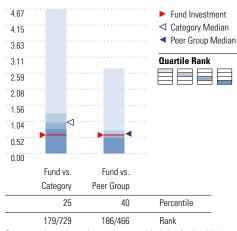
Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022



Morningstar Category

High Yield Bond





12	-	% Rank in Category					
465	-	# of Funds in Category					
3-Year Risk I	Metrics						
		Fund	Bmark	Cat			
Alpha		-	-	-			
Beta		-	-	-			
R-Squared		-	-	-			
Standard Deviati	on	8.45	-	7.80			
Sharpe Ratio		-	-	-			
Tracking Error		-	-	-			
Information Ratio)	-	-	-			
Up Capture Ratio	I	-	-	-			
Down Capture Ra	atio	-	-	-			
Portfolio Me	trics						
		Fund	Bmark	Cat			
Avg Eff Duration		3.32	-	3.13			

5.00

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

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Avg Eff Maturity



4.81

Morningstar Index ICE BofA US High Yield TR USD

Trailing Performance

BlackRock High Yield Bond Instl BHYIX

Style Analysis as of 12-31-2023





-50 0 50 100

Total	100.00	100.00
Other	6.51	1.42
Cash	-6.98	2.63
Bonds	100.00	95.08
Non-US Stocks	0.00	0.05
US Stocks	0.46	0.81
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

Fund	Bmark	Cat
0.00	-	3.92
0.00	-	0.38
0.16	-	0.26
7.18	-	5.90
29.64	-	36.20
48.35	-	40.32
12.53	-	11.07
2.14	-	1.95
	0.00 0.00 0.16 7.18 29.64 48.35 12.53	0.00 - 0.00 - 0.16 - 7.18 - 29.64 - 48.35 - 12.53 -

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
Government	0.55	-	2.34				
Treasury	0.00	-	0.98	0			
Inflation – Protected	0.00	-	0.01	0			
Agency/Quasi Agency	0.02	-	0.02	0			
Other Government Related	0.53	-	1.33	I]			
Corporate	91.95	-	90.22				l (
Corporate Bond	83.88	-	87.03				
Bank Loan	6.85	-	2.35				
Convertible	0.58	-	0.39	0			
Preferred	0.64	-	0.45				
Securitized	0.09	-	1.45				
Agency MBS Pass-Through	0.00	-	0.11	0			
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	0.09	-	1.13	1			
Covered Bond	0.00	-	0.00	0			
Municipal	0.00	-	0.03]			
Cash & Equivalents	2.24	-	4.06				
Other	5.16	-	1.90				

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

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	-	6.87	6.87	_
⊕ ICE: (CDX.NA.HY.41.V2)	12-2028	2.45	9.32	-
\odot iShares iBoxx \$ High Yield Corp Bd ETF	_	2.07	11.39	-
⊖ BlackRock Liquidity T-Fund Instl	_	2.02	13.41	-
\ominus EUR/USD Purchased	12-2023	1.63	15.04	-
⊕ EUR/USD Purchased	12-2023	1.60	16.65	-
\odot USD CASH(Committed)	12-2023	1.53	18.18	-
\ominus TransDigm, Inc.	03-2026	1.39	19.57	-
\ominus EUR/USD Purchased	12-2023	0.93	20.50	-
⊕ EUR/USD Purchased	12-2023	0.91	21.41	-

Total Holdings 1550

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

BlackRock Inflation Protected Bond Instl BPRIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

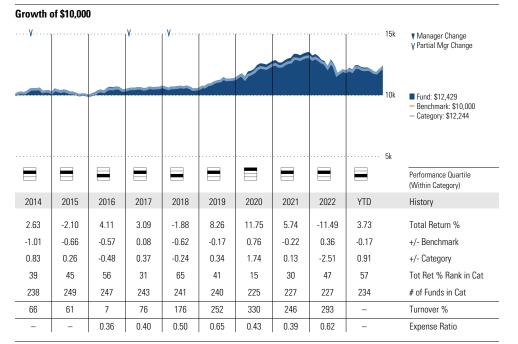
Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

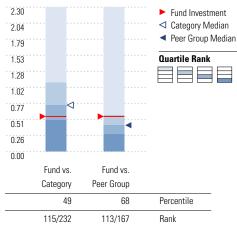
ESG Metrics		
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023



Morningstar Category

Inflation-Protected Bond





				, ,		
152	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-	-	-		
Beta		-	-	-		
R-Squared		-	-	-		
Standard Devia	ation	7.32	-	6.62		
Sharpe Ratio		-	-	-		
Tracking Error		-	-	-		
Information Ra	tio	-	-	-		
Up Capture Rat	tio	-	-	-		
Down Capture	Ratio	-	-	-		
Portfolio M	etrics					
		Fund	Bmark	Cat		

6 08

8.28

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

Avg Eff Duration Avg Eff Maturity

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4 52

6.01

6.37

Morningstar Index Bloomberg US Treasury US TIPS TR

USD

BlackRock Inflation Protected Bond Inst BPRIX

Style Analysis as of 12-31-2023



Duration

	,	
0	50	100

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

Morningstar Category

Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	1.16	0.00	31.40
AA	94.90	99.60	66.93
А	1.16	0.00	0.44
BBB	0.03	0.00	0.54
BB	0.02	0.00	0.04
В	0.05	0.00	0.05
Below B	0.01	0.00	0.14
Not Rated	2.67	0.40	0.46

	Fund	Bmark	Cat	Fund 🔹 Benchmark 🛛 Category Average
Government	72.41	-	90.21	
Treasury	0.63	-	0.25	0
Inflation – Protected	59.48	-	84.48	
Agency/Quasi Agency	0.00	-	0.08	0
Other Government Related	12.30	_	5.40	
Corporate	0.71	_	1.15	0
Corporate Bond	0.71	-	1.10	
Bank Loan	0.00	-	0.04	0
Convertible	0.00	-	0.00	D
Preferred	0.00	-	0.01	0
Securitized	7.76	-	3.65	
Agency MBS Pass-Through	4.79	-	1.35	
Agency MBS ARM	0.00	-	0.00	D
Agency MBS CMO	0.04	-	0.25	0
Non-Agency Residential MBS	0.23	-	0.09	
Commercial MBS	0.53	-	0.17	
Asset-Backed	2.17	-	1.62	
Covered Bond	0.00	-	0.17	
Municipal	0.00	-	0.01	0
Cash & Equivalents	18.36	-	4.88	
Other	0.75	-	0.12	

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

Top 10 Holdings as of 12-31-2023

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

Total Holdings 271

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Invesco Equity and Income Y ACETX

Portfolio Manager(s)

Sergio Marcheli since 04-2003 Chuck Burge since 02-2010 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

Performance: The fund has finished in the Moderately Aggressive Allocation 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 20.68 years.

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

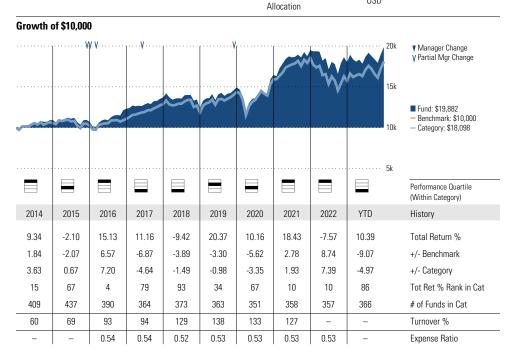
Net Expense: The fund's expense ratio of 0.53 is 45.92% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

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

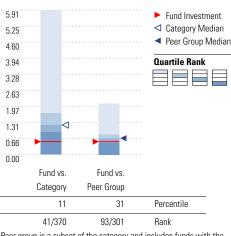
ESG Metrics

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



Morningstar Category Moderately Aggressive





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	12.99	-	14.13
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.15	19.38	19.32
Price/Book Ratio	2.07	2.86	2.79
Avg Eff Duration	5.20	5.80	6.02

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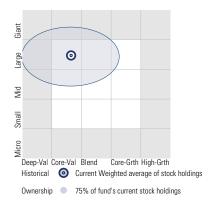
Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Invesco Equity and Income Y ACETX

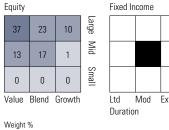
Style Analysis as of 12-31-2023







>50 25-50 10-25 0-10



Fixed Income Quality High Mid Low Ext

100 50

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

	otor morghning as or r	2 01 2020		
		Fund	Bmark	Cat
Դ	Cyclical	31.69	32.62	32.53
<i>.</i>	Basic Materials	2.53	3.94	4.45
A	Consumer Cyclical	6.09	11.13	10.33
цф	Financial Services	20.37	14.56	14.43
ŵ	Real Estate	2.70	2.99	3.32
~~	Sensitive	44.00	46.85	46.59
d	Communication Services	8.42	7.11	8.27
0	Energy	8.96	4.39	4.96
¢	Industrials	13.64	11.08	11.39
	Technology	12.98	24.27	21.97
	Defensive	24.30	20.54	20.88
F	Consumer Defensive	5.37	6.35	6.39
٠	Healthcare	16.01	11.67	11.99
9	Utilities	2.92	2.52	2.50

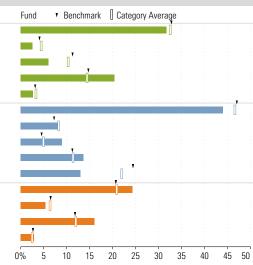
Morningstar Category Moderately Aggressive Morningstar US Mod Agg Tgt Alloc NR USD Allocation Asset Class Net % Cat% US Stocks 59.03 56.28 Non-US Stocks 4.87 17.98 Bonds 21.69 14.55 Cash 5.18 3.44 Other 9.22 7.75

Total

Morningstar Index

100.00

100.00



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
United States Treasury Notes 4.875%	10-2028	2.73	2.73	_	_
United States Treasury Notes 5%	10-2025	2.72	5.45	-	_
Wells Fargo & Co	_	2.55	8.00	22.35	Financial Services
$oldsymbol{eta}$ Bank of America Corp	-	1.99	9.99	4.44	Financial Services
\oplus United States Treasury Notes 4.625%	11-2026	1.98	11.97	-	-
€ Meln_Gl_Fxgl	01-2024	1.94	13.91	_	-
€ Meln_GI_Fxgl	01-2024	1.93	15.83	-	_
United States Treasury Notes 4.875%	10-2030	1.85	17.68	-	_
ightarrow Invesco Shrt-Trm Inv Treasury Instl	-	1.74	19.42	-	-
ConocoPhillips	_	1.72	21.14	1.68	Energy

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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JPMorgan US Equity R6 JUEMX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 9.38 years.

Style: The fund has landed in its primary style box — Large Blend — 68.97 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 41.33% lower than the Large Blend category average.

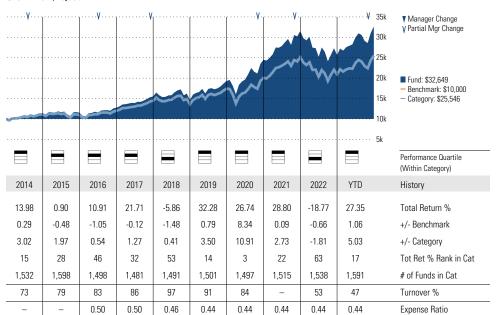
Morningstar Investment Management LLC Analysis

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

ESG Metrics

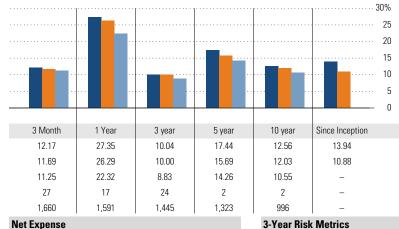
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022



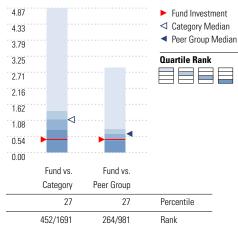


Large Blend





Beta



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat Alpha **R-Squared** Standard Deviation 17.36 17 04 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics**

Total Return %

as of 12-31-2023

Fund Benchmark

Category

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

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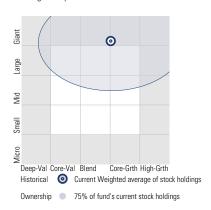


Morningstar Index **Morningstar Category**

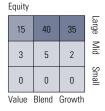
S&P 500 TR USD

JPMorgan US Equity R6 JUEMX

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







Weight %

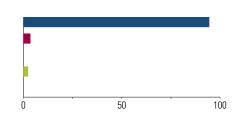
>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	9.41	9.41	57.96	Technology
€ Apple Inc	5.48	14.90	48.91	Technology
Đ Amazon.com Inc	4.00	18.90	80.88	Consumer Cyclical
$ ext{D} ext{UnitedHealth Group Inc} $	3.57	22.47	0.68	Healthcare
∋ NVIDIA Corp	3.40	25.86	238.98	Technology
igap Alphabet Inc Class A	2.86	28.72	58.32	Communication Svc
\ni AbbVie Inc	2.84	31.57	-0.45	Healthcare
igodolog Meta Platforms Inc Class A	2.81	34.38	194.13	Communication Svc
• NXP Semiconductors NV	2.76	37.14	47.91	Technology
$oldsymbol{ heta}$ Coca-Cola Co	2.40	39.54	-4.46	Consumer Defensive
€ Wells Fargo & Co	2.40	41.93	22.35	Financial Services
🕀 NextEra Energy Inc	2.37	44.30	-25.11	Utilities
€ McDonald's Corp	2.31	46.62	14.88	Consumer Cyclical
ige ightarrow Mastercard Inc Class A	2.29	48.90	23.31	Financial Services
🕑 Deere & Co	2.25	51.15	-5.50	Industrials

Total Holdings 55

 \oplus Increase \oplus Decrease R New to Portfolio



Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	
Դ	Cyclical	28.34	28.24	28.24	
. #.	Basic Materials	2.80	2.19	2.75	
	Consumer Cyclical	10.20	11.01	10.16	
ц <u>е</u>	Financial Services	13.58	12.52	13.17	
ŵ	Real Estate	1.76	2.52	2.16	
w	Sensitive	50.15	50.65	49.61	
	Communication Services	5.80	8.58	8.09	
0	Energy	5.34	3.89	4.29	
₽	Industrials	10.24	8.37	9.99	
	Technology	28.77	29.81	27.24	
-	Defensive	21.50	21.12	22.15	
E	Consumer Defensive	2.45	6.11	6.37	
٠	Healthcare	14.81	12.67	13.60	
9	Utilities	4.24	2.34	2.18	

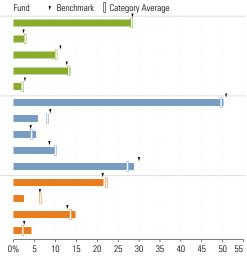


Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend



MFS New Discovery R4 MNDJX

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

Management: The fund's management has been in place for 10.01 years.

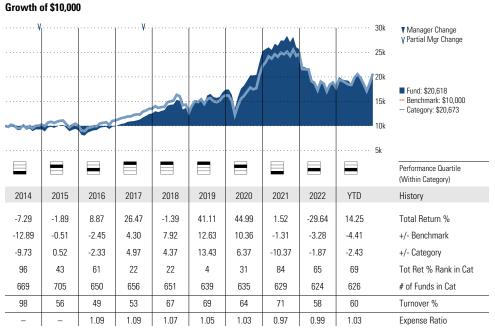
 Style: The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 1.04 is 10.34% lower than the Small Growth category average.

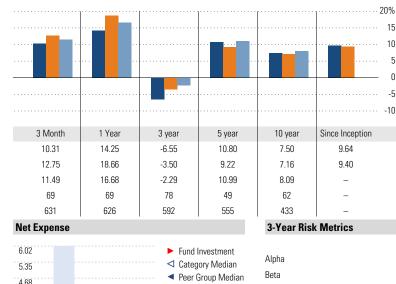
Morningstar Investment Management LLC Analysis

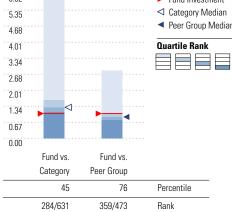
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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









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

 Fund Bmark Cat

 Alpha

 Beta

 R-Squared

 Standard Deviation
 20.97

 Sharpe Ratio

 Information Ratio

 Up Capture Ratio

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 23 47 21.91 26.28 Price/Book Ratio 2.97 3.98 3.80 Geom Avg Mkt Cap \$B 4 4 1 3 00 5.97 ROE 5.31 9.00 15.98

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Morningstar Category

Small Growth

Total Return %

as of 12-31-2023

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

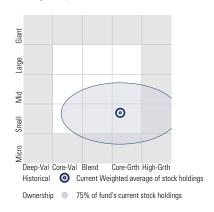
Fund Return %

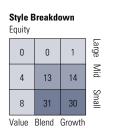
FundBenchmark

Category

MFS New Discovery R4 MNDJX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

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

Total Holdings 112

🕀 Increase 👄 Decrease 🕸 New to Portfolio



đ **Communication Services** 2.62 1.90 1.57 Energy 5.46 4.46 4.41

Fund

20.74

5.49

10.10

2.77

2.38

56 25

Bmark

21.96

4.57

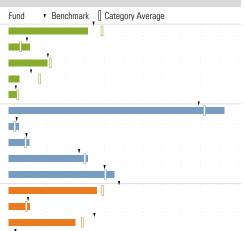
10.05

5 65

1.69

49.40

Ф	Industrials	20.62	18.20	19.88	
	Technology	27.55	24.84	25.24	
-	Defensive	23.00	28.63	24.54	
F	Consumer Defensive	5.53	4.87	4.60	
٠	Healthcare	17.47	22.18	19.20	
,	Utilities	0.00	1.58	0.74	



Asset Allocation as of 12-31-2023

50

Sector Weighting as of 12-31-2023

0

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Real Estate

Sensitive

100

Cat

24.36

3.08

10.83

8.11

2.34

51.10

0% 5 10 15 20 25 30 35 40 45 50 55 60

Asset Class Net %

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

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Morningstar Category Morningstar Index Small Growth Russell 2000 Growth TR USD

PIMCO Commodity Real Return Strat I2 PCRPX

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.

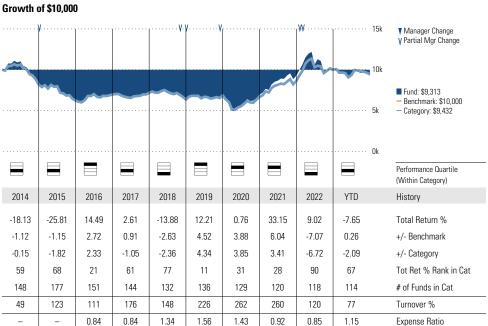
Net Expense: The fund's expense ratio of 1.09 is 5.83% higher than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric Rating Sustainability Rating 06-30-2023 3



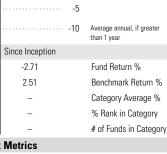


Category Median

Quartile Rank

Percentile

Peer Group Median



15%

10

5

0

Total Return %

as of 12-31-2023

Benchmark

Category

Fund

J-Teal hisk weulds			
	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	18.04	-	16.44
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			

	78/120	66/76	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characterist	ics.						

88

Fund vs

Peer Group

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

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Fund vs

Category

65



Morningstar Index

Morningstar Category Commodities Broad Basket

Bloomberg Commodity TR USD

0.84 **Trailing Performance**

2.84

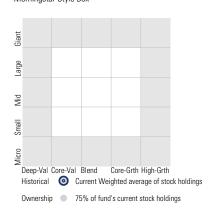
2.49 2.13

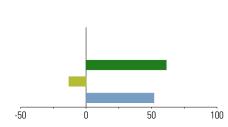
1.78 1.42 1.07 0.71 0.36

Updated

PIMCO Commodity Real Return Strat I2 PCRPX

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





Other	51.83	2.79
Cash	-13.08	53.81
Bonds	61.26	41.59
Non-US Stocks	0.00	0.72
US Stocks	0.00	1.09
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

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

Style Breakdown



Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ 2 Year Treasury Note Future Dec 23	20.14	20.14	_	_
\ominus Euro Schatz Future Dec 23	15.33	35.47	_	-
United States Treasury Notes 0.125%	14.26	49.73	_	-
森 Cash Offset	11.03	60.76	_	-
\oplus 5 Year Treasury Note Future Dec 23	10.34	71.11	-	-
\ominus US Treasury Bond Future Dec 23	9.34	80.45	-	_
United States Treasury Notes 0.125%	8.53	88.98	_	-
\ominus EUROPEAN MONETARY UNION EURO Sold	7.93	96.91	_	-
\ominus EUROPEAN MONETARY UNION EURO Purchased	7.93	104.84	_	-
\oplus Pimco Cayman Cmdty Fd Ltd Instl	7.50	112.34	-	-
\ominus 10 Year Treasury Note Future Dec 23	7.44	119.78	-	_
€ IRS EUR 3.00000 03/20/24-10Y LCH Pay	7.26	127.04	_	-
€ IRS EUR 3.00000 03/20/24-10Y LCH Receive	7.06	134.10	_	-
United States Treasury Notes 0.5%	6.95	141.05	_	-
	6.82	147.87	_	-

Total Holdings 829

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Morningstar Category

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index

PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.77 years.

Style Consistency is not calculated for Fixed Income funds.

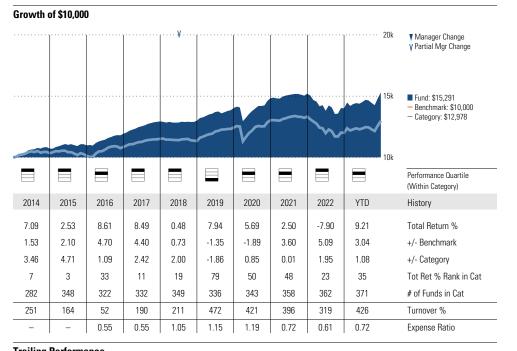
Net Expense: The fund's expense ratio of 0.72 is 25.77% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023



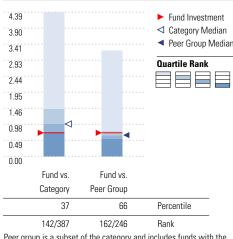
Morningstar Category

Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD





	=,		
Peer	group is a subset of th	e category and in	cludes funds with the
same	e management style (ad	ctive vs. passive)	and similar share class
chara	acteristics.		

Cat R-Squared Standard Deviation 6 2 6 6.28 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat

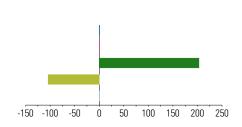
Avg Eff Duration	4.74	4.55	4.55
Avg Eff Maturity	6.66	7.69	7.15

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PIMCO Income I2 PONPX

Style Analysis as of 12-31-2023 Style Breakdown





Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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

Morningstar Index

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

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

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

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
莽 Offset: Unsettled Trades	_	43.27	43.27	_
① RFR USD SOFR/5.10000 05/22/23-1Y LCH Pay	05-2024	32.51	75.78	-
① RFR USD SOFR/5.10000 05/22/23-1Y LCH Receive	05-2024	32.41	108.20	-
① RFR USD SOFR/5.40000 06/06/23-1Y LCH Pay	06-2024	19.13	127.33	-
① RFR USD SOFR/5.40000 06/06/23-1Y LCH Receive	06-2024	19.11	146.44	-
➔ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay	05-2025	16.76	163.21	_
€ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive	05-2025	16.59	179.80	-
• 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

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PIMCO International Bond (USD-Hdg) I-2 PFBPX

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 9 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.

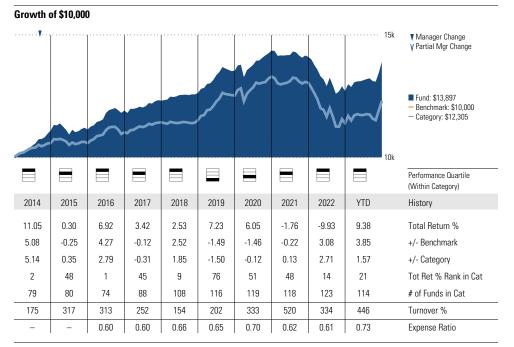
Net Expense: The fund's expense ratio of 0.73 is 4.29% higher than the Global Bond-USD Hedged category average.

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

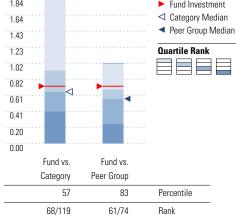
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023



Morningstar Category

Global Bond-USD Hedged





3		% Rank in Category					
63	-	# of Funds in Category					
3-Year Risk							
		Fund	Bmark	Cat			
Alpha		-	-	_			
Beta		-	-	_			
R-Squared		-	-	_			
Standard Devia	tion	4.97	-	6.41			
Sharpe Ratio		-	-	_			
Tracking Error		-	-	_			
Information Rat	io	-	-	_			
Up Capture Rat	io	-	-	_			
Down Capture F	Ratio	-	-	-			
Portfolio M	etrics						
			D 1	0.1			

	00/110	01/71	name
Peer group i	is a subset of the ca	ategory and inc	cludes funds with the
same mana	gement style (active	e vs. passive) a	and similar share class
characterist	ics.		

 Fund
 Bmark
 Cat

 Avg Eff Duration
 5.91
 4.43
 6.05

 Avg Eff Maturity
 7.29
 7.81

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Morningstar Index

Bloomberg US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) I-2 PFBPX

Style Analysis as of 12-31-2023



Duration

А

BB

В

Not Rated

-50	0	50	100	150

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Total	100.00	100.00
Other	-2.67	0.08
Cash	-3.69	20.51
Bonds	106.57	79.40
Non-US Stocks	-0.15	0.00
US Stocks	-0.07	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown Fund Bmark Cat 3.53 AAA 51.61 31.53 AA 16.02 74.59 14.96 14.94 10.82 27.45 BBB 8.32 17.92 14.64 0.83 0.28 3.25 0.38 0.00 1.49 Below B 1.58 0.00 0.80

0.00

2.46

2.59

	Fund	Bmark	Cat	Fund	 Bench 	nmark	Categ	jory Ave	rage		
Government	43.73	_	41.03					-	-	-	1
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		0						
Corporate	1.52	-	10.82		[
Corporate Bond	1.43	-	10.68		[
Bank Loan	0.09	-	0.11	0							
Convertible	0.00	_	0.01	0							
Preferred	0.00	_	0.02	0							
Securitized	10.93	-	5.35]							
Agency MBS Pass-Through	6.70	-	3.17								
Agency MBS ARM	0.00	-	0.00	0							
Agency MBS CMO	0.01	-	0.29	[
Non-Agency Residential MBS	1.20	-	0.14								
Commercial MBS	0.15	_	0.16	0							
Asset-Backed	1.98	_	1.23								
Covered Bond	0.89	_	0.36	0							
Municipal	0.03	_	0.06	0							
Cash & Equivalents	26.65	-	19.92				0				
Other	17.11	-	22.83								

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ IRS EUR 3.25000 03/20/24-5Y LCH Pay	03-2029	23.87	23.87	_
⊕ IRS EUR 3.25000 03/20/24-5Y LCH Receive	03-2029	23.83	47.70	-
娄 Cash Offset	_	21.03	68.74	-
⊖ 3 Month SOFR Future Dec 24	03-2025	19.58	88.32	-
娄 Offset: Unsettled Trades	-	19.49	107.80	-
③ 3 Month SOFR Future Mar 24	06-2024	16.00	123.81	_
⊕ IRS EUR 3.00000 03/20/24-10Y LCH Pay	03-2034	14.68	138.49	-
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

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Morningstar Category Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

PIMCO Short-Term I2 PTSPX

Portfolio Manager(s)

Jerome Schneider since 01-2011 Nathan Chiaverini since 04-2019 Andrew Wittkop since 04-2019

Quantitative Screens

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

Management: The fund's management has been in place for 13.01 years.

Style Consistency is not calculated for Fixed Income funds.

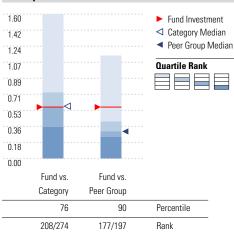
× *Net Expense:* The fund's expense ratio of 0.57 is 39.02% higher than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.



Net Expense



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

FundBmarkCatAlpha--Beta--R-Squared--Standard Deviation1.25-Sharpe Ratio--Tracking Error--Information Ratio--Up Capture Ratio--Down Capture Ratio--Portfolio Metrics--

3-Year Risk Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.10	4.43	1.00
Avg Eff Maturity	-	-	1.62

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Morningstar Category M Ultrashort Bond Bl

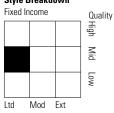
Morningstar Index Bloomberg US Agg Bond TR USD

Growth of \$10,000 15 Vanager Change V Partial Mgr Change Fund: \$12.089 - Benchmark: \$10,000 Category: \$11,632 10k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 0.86 1.27 2 47 2.33 1.40 2.63 2.64 -0.09 -0.20 5.98 Total Return % 0.72 -5.11 -0.18 -1.21 1.39 -6.09 -4.87 1.45 12.81 0.45 +/- Benchmark -0.21 +/- Category 0.52 1.10 1.06 0.89 -0.45 1.30 -0.29 -0.06 0.02 12 1 7 9 76 73 7 79 57 34 Tot Ret % Rank in Cat 163 184 181 197 211 239 234 245 # of Funds in Cat 226 234 252 283 1,753 324 156 104 222 94 93 62 Turnover % _ 0.55 0.55 0.67 0.60 0.65 0.57 0.55 0.57 Expense Ratio **Trailing Performance Total Return %** 10% as of 12-31-2023

PIMCO Short-Term I2 PTSPX

Style Analysis as of 12-31-2023





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	53.10	3.53	44.82
AA	4.06	74.59	17.31
А	20.73	10.82	16.11
BBB	21.56	8.32	17.65
BB	0.16	0.28	1.86
В	0.16	0.00	0.80
Below B	0.23	0.00	0.23
Not Rated	0.00	2.46	1.21

0	50		100	Total				100.00	100.00
Sector Weighting as of	12-31-2023								
	Fund	Bmark	Cat	Fund	 Benchmar 	k 🛛 Category A	verage		
Government	20.84	-	19.93]		
Treasury	11.24	-	15.82						
Inflation – Protected	0.38	_	0.00)					
Agency/Quasi Agency	6.79	-	1.98]					
Other Government Related	2.43	-	2.13)					
Corporate	24.04	-	27.77						[
Corporate Bond	24.04	-	27.07						0
Bank Loan	0.00	-	0.63	10					
Convertible	0.00	-	0.05	Ū.					
Preferred	0.00	-	0.02	ĺ					
Securitized	27.36	-	23.06						
Agency MBS Pass-Through	0.49	-	0.37	0					
Agency MBS ARM	0.10	-	0.25	0					
Agency MBS CMO	0.76	-	1.87						
Non-Agency Residential MBS	2.11	_	0.04]					
Commercial MBS	2.97	_	2.46						
Asset-Backed	20.93	_	18.07		: :	:			
Covered Bond	0.00	_	0.00	Ó					
Municipal	0.10	-	0.66	10					
Cash & Equivalents	22.45	-	26.78						[
Other	5.09	_	1.76						
				0%	5 1) 15	20	25	30

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
群 Cash Offset	-	25.43	25.43	-
莽 Offset: Unsettled Trades	_	19.56	44.99	-
\oplus United States Treasury Bills 0%	11-2023	13.47	58.46	-
\ominus CDX IG41 5Y ICE	12-2028	9.01	67.46	-
⊖ 2 Year Treasury Note Future Dec 23	12-2023	7.45	74.92	-
\ominus 5 Year Treasury Note Future Dec 23	12-2023	5.98	80.90	-
\ominus 3 Month SOFR Future Dec 24	03-2025	4.87	85.76	-
➔ United States Treasury Bills 0%	01-2024	4.19	89.95	-
€ 3 Month SOFR Future Sept 23	12-2023	3.82	93.77	-
\ominus AUSTRALIAN DOLLARS Sold	11-2023	3.07	96.84	-

Total Holdings 1057

 \oplus Increase \oplus Decrease otin New to Portfolio

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Ultrashort Bond
Asset Allocation as of 12-31-2023

Morningstar Category

Asset Class

US Stocks

Bonds

Cash

Other

Non-US Stocks

Morningstar Index Bloomberg US Agg Bond TR USD

Net %

0.00

0.00

71.28

28.72

0.00

Cat%

0.77

0.41

56.14

43.34

-0.67

Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.09 years.

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

Net Expense: The fund's expense ratio of 0.04 is 94.67% lower than the Large Blend category average.

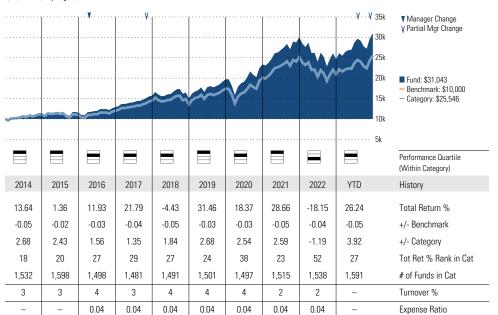
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





Large Blend





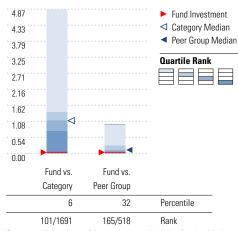
Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error



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

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

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

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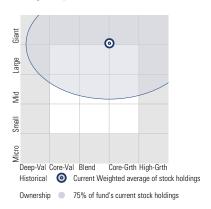


Morningstar Category Morningstar Index

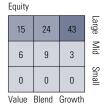
S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

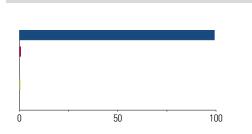
>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

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

Total Holdings 508

 \oplus Increase \oplus Decrease R New to Portfolio



Fund

28.24

2.20

11.02

12.50

2.52

50.64

8.58

3.89

8.36

29.81

21.13

6.11

12.67

2.35

Bmark

28.24

2.19

11.01

12 52

2.52

50.65

8.58

3.89

8.37

29.81

21.12

6.11

12.67

2.34

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

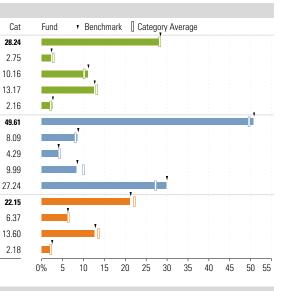
Asset Class Net % Cat% US Stocks 99.17 95.35 Non-US Stocks 0.56 2.42 Bonds 0.00 -0.53 Cash 0.27 1.50 0.00 Other 1.24 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend





Vanguard Growth Index Admiral VIGAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

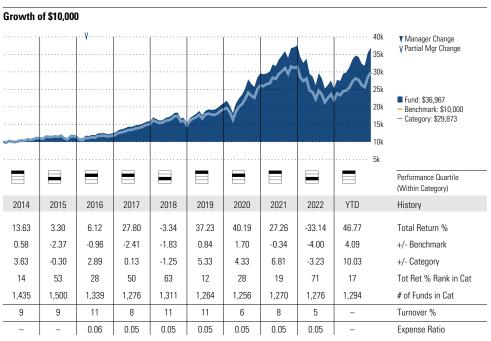
Net Expense: The fund's expense ratio of 0.05 is 94.62% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

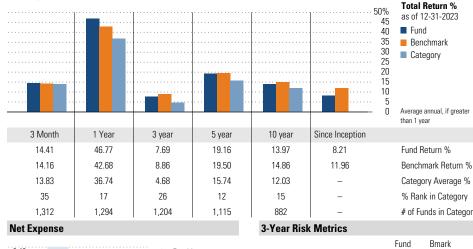
Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

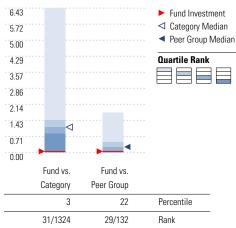


Morningstar Category

Large Growth

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.

882 – # of Funds in Category							
3-Year Risk Metrics							
	Fund	Bmark	Cat				
Alpha	-	-	_				
Beta	-	-	_				
R-Squared	-	-	_				
Standard Deviation	22.10	-	21.31				
Sharpe Ratio	-	-	_				
Tracking Error	-	-	_				
Information Ratio	-	-	_				
Up Capture Ratio	-	-	_				
Down Capture Ratio	-	-	_				
Portfolio Metrics							

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

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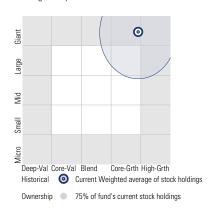


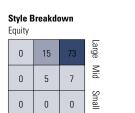
Morningstar Index

Russell 1000 Growth TR USD

Vanguard Growth Index Admiral VIGAX

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





Weight %

>50 25-50 10-25 0-10

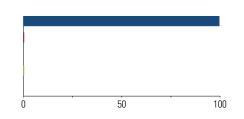
Value Blend Growth

Top 15 Holdings as of 12-31-2023

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

Total Holdings 211

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Bmark

23.41

0.65

15.72

6.09

0.95

61.76

11.36

0.50

5.21

44.69

14.83

4.14

10.63

0.06

Fund

25.80

1.76

16.37

5.90

1.77

64.70

13.14

1.18

3.54

46.84

9.50

2.20

7.30

0.00

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

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

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

Benchmark [] Category Average Cat Fund 25.84 0 1.27 14.45 8 88 Ū. 1.24 57.71 11.14 1.52 [] 6.11 38.94 16.45 3.10 13.04 0.31 0% 5 10 15 20 25 30 35 40 45 50 55 60 65

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Vanguard Interm-Term Bond Index Adm VBILX

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

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

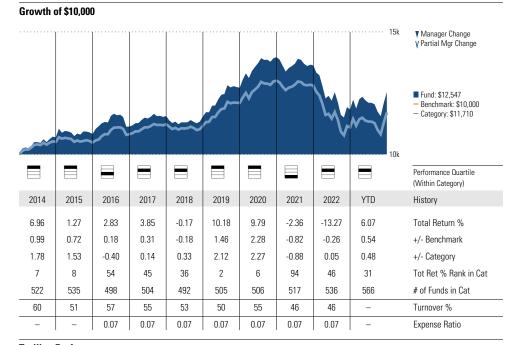
Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

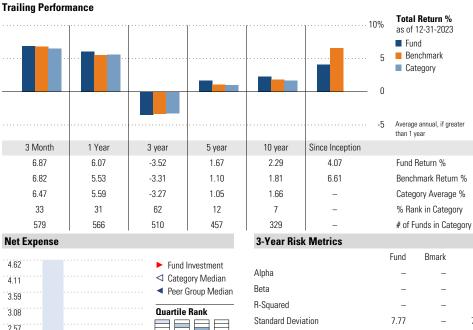
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Rating	Updated	
2	11-30-2023	
1-Low	02-15-2022	
	2	2 11-30-2023

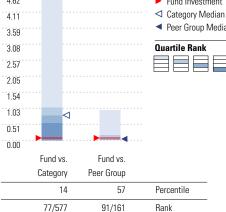


Morningstar Category

Intermediate Core Bond



Avg Eff Maturity



329 -	<pre># of Funds in Category</pre>					
3-Year Risk Metrics						
	Fund	Bmark	Cat			
Alpha	-	-	-			
Beta	-	-	-			
R-Squared	-	-	-			
Standard Deviation	7.77	-	7.20			
Sharpe Ratio	-	-	-			
Tracking Error	-	-	-			
Information Ratio	-	-	-			
Up Capture Ratio	-	-	-			
Down Capture Ratio	-	-	-			
Portfolio Metrics						
	Fund	Bmark	Cat			
Avg Eff Duration	6.22	4.43	5.99			

7.30

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

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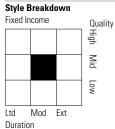
8.56

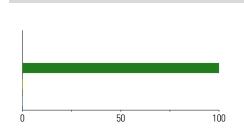
Morningstar Index

Bloomberg US Agg Bond TR USD

Vanguard Interm-Term Bond Index Adm VBILX

Style Analysis as of 12-31-2023





Net %	Cat%
0.00	0.06
0.00	0.00
99.88	95.29
0.08	2.18
0.04	2.48
100.00	100.00
	0.00 0.00 99.88 0.08 0.04

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

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

	Fund	Bmark	Cat	Fund	۲	Benchn	nark	Cat	egory	/ Aver	age		
Government	59.86	-	31.35		-			-	1				
Treasury	56.29	-	26.75							-		-	
Inflation – Protected	0.00	-	1.15	10									
Agency/Quasi Agency	1.76	-	0.90	0									
Other Government Related	1.81	_	2.55										
Corporate	39.49	-	24.59				-]					
Corporate Bond	39.43	_	24.36					0	-				
Bank Loan	0.00	-	0.03	0									
Convertible	0.06	-	0.00	0									
Preferred	0.00	-	0.20	0									
Securitized	0.06	-	37.51										
Agency MBS Pass-Through	0.00	_	29.51										
Agency MBS ARM	0.00	-	0.24	0									
Agency MBS CMO	0.00	-	1.85	i []									
Non-Agency Residential MBS	0.00	-	0.48	0									
Commercial MBS	0.00	-	0.41	0									
Asset-Backed	0.06	-	5.02	[
Covered Bond	0.00	-	0.00										
Municipal	0.50	_	0.99	•									
Cash & Equivalents	0.08	-	3.99										
Other	0.00	-	1.55	10									

Top 10 Holdings as of 12-31-2023

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

Total Holdings 2157

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.02 years.

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

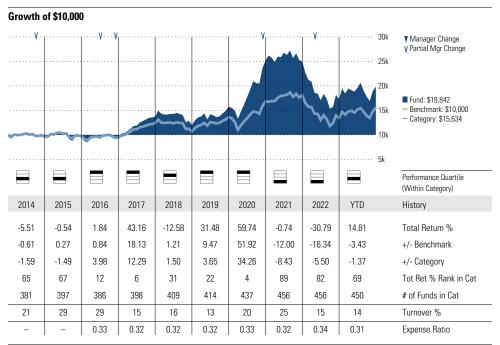
Net Expense: The fund's expense ratio of 0.31 is 69.61% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta





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

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

Total Return % 20% as of 12-31-2023 15 Fund Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year Since Inception Fund Return % 7.46 8.40 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat R-Squared Standard Deviation 22 73 19.82 Sharpe Ratio Tracking Error

Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 20.42 13 79 21 19 Price/Book Ratio 3.26 1.72 3.30 Geom Avg Mkt Cap \$B 54 71 50.39 64.62 ROE 16.82 18.88 24.42

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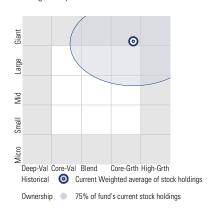


Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

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





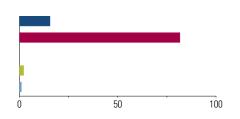


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2023



Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

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

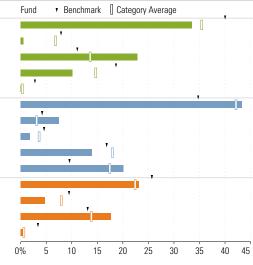
Total	100.00	100.00
Other	0.92	0.66
Cash	2.04	2.81
Bonds	0.00	0.00
Non-US Stocks	81.58	88.63
US Stocks	15.46	7.90
Asset Class	Net %	Cat%

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth



	Greater Asia	Fund % 29.19	Cat % 26.33	Americas	Fund % 23.74	Cat % 16.61	Greater Europe	Fund % 47.08	Cat % 57.07	Market Maturity	Fund %
	Japan	7.46	11.92	North America	16.83	14.13	United Kingdom	7.59	12.56	Developed Markets	79.91
	Australasia	0.94	1.56	Central/Latin	6.91	2.48	W euro-ex UK	38.02	44.00	Emerging Markets	20.09
	Asia-4 Tigers	7.60	5.60				Emrgng Europe	0.00	0.04	Not Available	0.00
	Asia-ex 4 Tigers	13.19	7.25				Africa	1.47	0.47		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 12-31-2023

25-50

50-75

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

Total Holdings 158

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard International Value Inv VTRIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

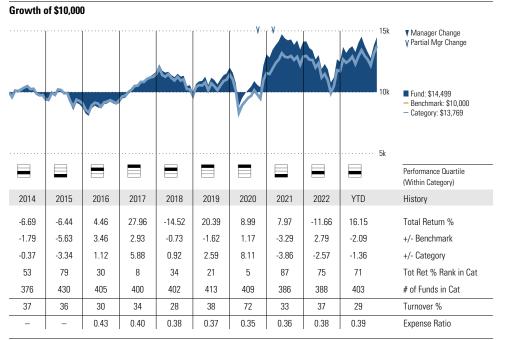
Net Expense: The fund's expense ratio of 0.38 is 60.82% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance



Fund Investment Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

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

Average annual, if greater than 1 year

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

of Funds in Category

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	17.31	-	17.29
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			
	Fund	Bmark	Cat

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

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

10

Fund vs

Peer Group

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Fund vs

Category

32/416

8

4.03

3.58

3.13 2.69

2.24 1.79 1.34 0.90 0.45 0.00

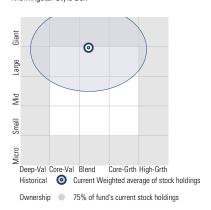


Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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





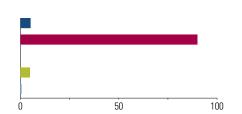


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2023



Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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F

Utilities

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

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

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

Bmark

39.87

7.76

10.94

18 52

2.65

34.60

4.06

4.44

16.69

9.41

25.54

9.33

12.97

3.24

Fund

43.43

10.46

15.97

16.17

0.83

40.07

4.86

6.71

18.01

10.49

16.49

6.14

8.37

1.98

Top 10 Holdings as of 12-31-2023

25-50

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

Total Holdings 230

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category Morn

Foreign Large Value MSC

y Morningstar Index MSCI EAFE NR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

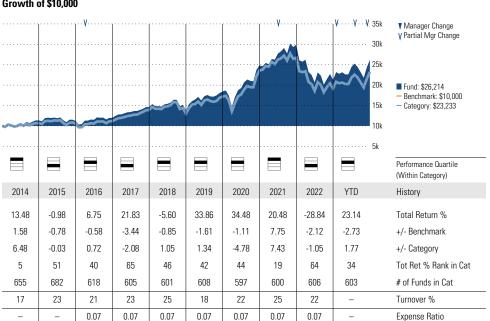
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





Alpha

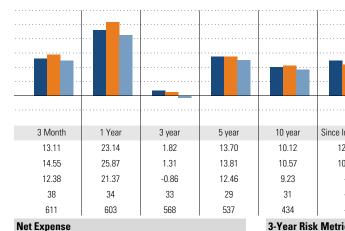
Beta

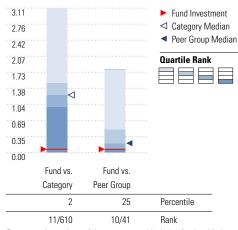
Down Capture Ratio

Morningstar Category

Mid-Cap Growth

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.

Total Return % 30% as of 12-31-2023 25 Fund 20 Benchmark 15 Category 10 5 0 -5 Average annual, if greater than 1 year Since Inception Fund Return % 12.29 10.93 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat R-Squared Standard Deviation 21 60 22.03 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.77	26.78	27.96
Price/Book Ratio	5.18	8.34	5.61
Geom Avg Mkt Cap \$B	30.73	23.17	20.97
ROE	18.11	25.12	17.17

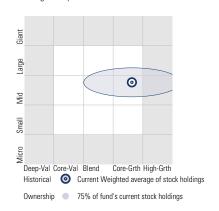
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Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

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

Total Holdings 153

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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

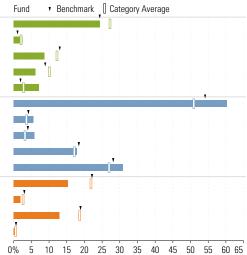
Sector Weighting as of 12-31-2023

0

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	
Դ	Cyclical	24.35	24.13	27.23	
æ.	Basic Materials	2.43	0.88	2.08	
A	Consumer Cyclical	8.68	12.82	12.24	ĺ
ц <u>е</u>	Financial Services	6.13	8.71	10.12	
ŵ	Real Estate	7.11	1.72	2.79	
w.	Sensitive	60.26	53.92	50.92	
	Communication Services	5.60	3.95	3.60	
٥	Energy	5.84	3.81	3.20	
¢	Industrials	17.89	18.22	17.15	
	Technology	30.93	27.94	26.97	
→	Defensive	15.40	21.94	21.85	
F	Consumer Defensive	1.88	2.80	2.66	
٠	Healthcare	12.94	18.68	18.66	
9	Utilities	0.58	0.46	0.53	
					0

50



Morningstar Category Mid-Cap Growth

Total

100

Morningstar Index Russell Mid Cap Growth TR USD

100.00

100.00

Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

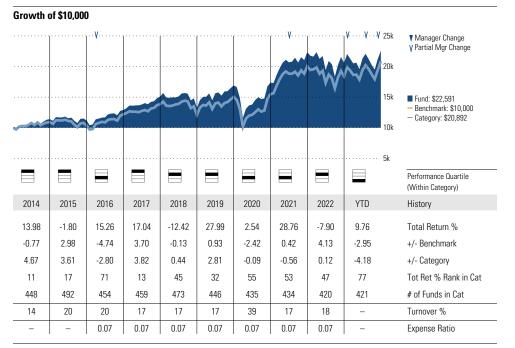
Net Expense: The fund's expense ratio of 0.07 is 92.78% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Mid-Cap Value



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

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

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

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

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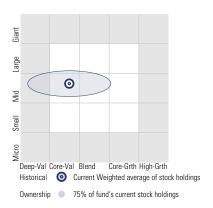


Morningstar Index

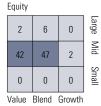
Russell Mid Cap Value TR USD

Vanguard Mid-Cap Value Index Admiral VMVAX

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







Weight %

>50 25-50 10-25 0-10

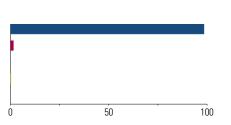
Top 15 Holdings as of 12-31-2023

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

Total Holdings 202

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Fund

42.70

7.39

8.25

17.88

9.18

30.33

2.64

3.20

15.47

9.02

26.97

6.00

8.77

12.20

Bmark

42.89

6.09

10.38

15.63

10.79

39.58

3.56

5.35

18.53

12.14

17.52

3.46

6.96

7.10

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities

Consumer Defensive

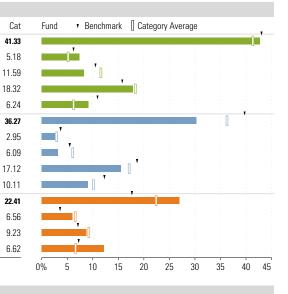
Total	100.00	100.00
Other	0.00	0.44
Cash	0.16	2.00
Bonds	0.00	0.01
Non-US Stocks	1.43	6.99
US Stocks	98.41	90.56
Asset Class	Net %	Cat%

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value



Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

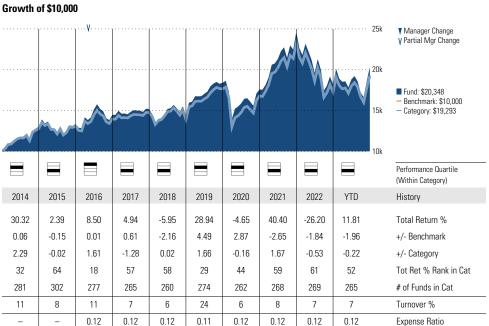
Net Expense: The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

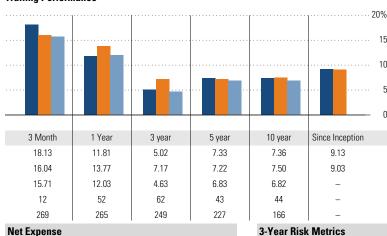
ESG Metrics

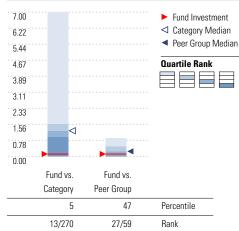
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Real Estate





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

			0 /	0						
44	-	% Rank in Category								
166	-	# of	# of Funds in Category							
3-Year Risk	Metrics									
		Fund	Bmark	Cat						
Alpha		-	-	-						
Beta		-	-	-						
R-Squared		-	-	-						
Standard Devia	ition	21.73	-	20.76						
Sharpe Ratio		-	-	-						
Tracking Error		-	-	-						
Information Rat	tio	-	-	-						
Up Capture Rat	io	-	-	-						
Down Capture	Ratio	-	-	-						
Portfolio M	etrics									

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

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Morningstar Index

S&P United States REIT TR USD

Total Return %

as of 12-31-2023

Benchmark Category

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

Fund

15

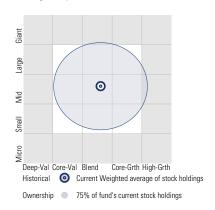
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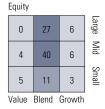


Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

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

Total Holdings 165

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Asset Allocation as of 12-31-2023

50

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

Sector Weighting as of 12-31-2023

0

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

100

Real Estate

Morningstar Index S&P United States REIT TR USD

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

Victory Sycamore Small Company Opp I VSOIX

Portfolio Manager(s)

Gary Miller since 06-1998 Gregory Conners since 03-2002 Jeffrey Graff since 03-2007 Michael Rodarte since 12-2012 James Albers since 12-2012

Quantitative Screens

Performance: The fund has finished in the Small 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 25.6 years.

× Style: The fund has landed in its primary style box — Small Value — 30 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.89 is 20.54% lower than the Small Value category average.

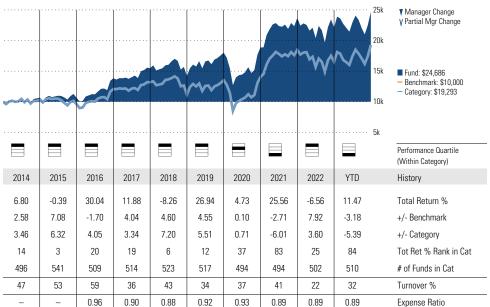
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging from value into blend but its portfolio positioning is consistent with the overall investment strategy.

ESG Metrics

Metric	Rating
Sustainability Rating	4
Carbon Risk Score	Medium Risk

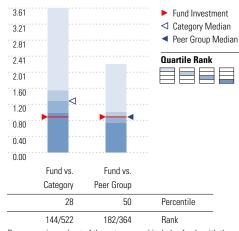




Morningstar Category

Small Value





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

9.46	9.20	Fund Return %			
6.76	12.14	Benchmark Return %			
6.92	-	Category Average %			
5	-	% Rank in Category			
352	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-	-	-	
Beta		-	-	-	
R-Squared		-	-	-	
Standard Deviation		19.35	-	21.43	
Sharpe Ratio		-	-	-	
Tracking Error	-	-	-		
Information Ratio		_	-	_	
Up Capture Ratio		-	-	-	
Down Capture Ratio		_	_	-	
Portfolio M	otrice				

Portfolio Wietrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.81	11.08	13.11
Price/Book Ratio	2.01	1.33	1.61
Geom Avg Mkt Cap \$B	3.57	2.06	4.28
BOF	14.54	6.04	13.93

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Morningstar Index

Russell 2000 Value TR USD

Total Return %

as of 12-31-2023

Benchmark Category

Average annual, if greater than 1 year

Fund

20%

15

10 5

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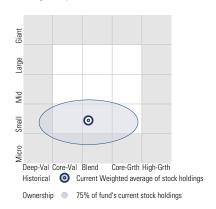


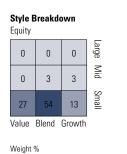
Updated 11-30-2023

12-31-2022

Victory Sycamore Small Company Opp I VSOIX

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





>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodolog SouthState Corp	1.68	1.68	13.27	Financial Services
Đ UMB Financial Corp	1.61	3.29	1.87	Financial Services
∋ Wintrust Financial Corp	1.49	4.78	11.63	Financial Services
Werner Enterprises Inc	1.48	6.25	6.61	Industrials
\oplus Hub Group Inc Class A	1.47	7.73	15.66	Industrials
ightarrow Integer Holdings Corp	1.43	9.16	44.73	Healthcare
	1.43	10.59	14.21	Industrials
∋ Magnolia Oil & Gas Corp Class A	1.35	11.94	-7.25	Energy
ightarrow Cohen & Steers Inc	1.33	13.26	20.83	Financial Services
\oplus First American Financial Corp	1.33	14.59	27.13	Financial Services
\oplus Civitas Resources Inc Ordinary Shares	1.32	15.92	31.16	Energy
Đ Matador Resources Co	1.32	17.24	0.47	Energy
ightarrow Innospec Inc	1.31	18.55	21.18	Basic Materials
🕀 H.B. Fuller Co	1.30	19.85	14.79	Basic Materials
onumber onumber	1.28	21.13	-7.72	Financial Services

Total Holdings 109

 \oplus Increase \oplus Decrease otin New to Portfolio

0 50 100

Fund

46.39

9.76

11.09

18.92

6.62

42.61

0.51

5.82

23.64

12.64

11.01

4.01

3.67

3.33

Bmark

52.87

5.10

10.91

24 11

12.75

30.99

2.22

8.86

12.49

7.42

16.14

3.31

8.97

3.86

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Class	Net %	Cat%
US Stocks	96.47	93.45
Non-US Stocks	2.40	3.13
Bonds	0.00	0.10
Cash	1.13	3.27
Other	0.00	0.07
Total	100.00	100.00

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

