Allspring Special Mid Cap Value R6 WFPRX

Morningstar Category

■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Bryant VanCronkhite since 01-2009 James Tringas since 03-2009 Shane Zweck since 02-2019

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 has been in place for 14.95 years.

Net Expense: The fund's expense ratio of 0.69 is 28.87% lower than the Mid-Cap Value category average.

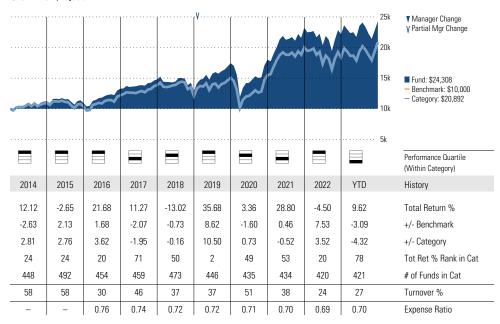
Morningstar Investment Management LLC Analysis

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

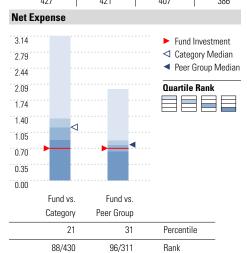
ESG Metrics

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

Growth of \$10,000







3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	_	_	-
R-Squared	-	_	_
Standard Deviation	17.44	_	19.16
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.42	16.74	14.75
Price/Book Ratio	2.24	2.21	1.97
Geom Avg Mkt Cap \$B	18.66	18.30	13.75
ROE	12.84	13.52	14.25



Allspring Special Mid Cap Value R6 WFPRX

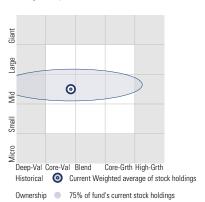
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

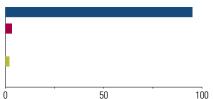
Equity

. ,			
2	7	3	Large
30	37	6	Mid
4	11	2	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.00	0.44
Cash	1.86	2.00
Bonds	0.00	0.01
Non-US Stocks	3.14	6.99
US Stocks	95.01	90.56
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2023												
		Fund	Bmark	Cat	Fund	•	Benchma	ark	[] Cateo	ory Ave	rage			_
<u></u>	Cyclical	43.97	42.89	41.33										İ
æ.	Basic Materials	6.53	6.09	5.18										
Д	Consumer Cyclical	9.98	10.38	11.59			= '[
,	Financial Services	15.76	15.63	18.32										
fi	Real Estate	11.70	10.79	6.24			•							
W	Sensitive	35.99	39.58	36.27										
d	Communication Services	0.00	3.56	2.95	į [٠								
•	Energy	5.91	5.35	6.09										
Ф	Industrials	22.99	18.53	17.12										
	Technology	7.09	12.14	10.11]							
→	Defensive	20.03	17.52	22.41										
Ħ	Consumer Defensive	5.11	3.46	6.56										
+	Healthcare	8.72	6.96	9.23			[]							
•	Utilities	6.20	7.10	6.62										
					0%	5	10	15	20	25	30	35	40	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Republic Services Inc	3.76	3.76	29.44	Industrials
⇒ AerCap Holdings NV	3.62	7.38	27.43	Industrials
Carlisle Companies Inc	3.55	10.92	33.94	Industrials
CBRE Group Inc Class A	3.32	14.24	20.96	Real Estate
Jacobs Solutions Inc	3.08	17.32	8.97	Industrials
Allstate Corp	3.05	20.37	5.86	Financial Services
→ Vulcan Materials Co	3.04	23.41	30.62	Basic Materials
⊕ Keurig Dr Pepper Inc	2.99	26.40	-4.28	Consumer Defensive
LKQ Corp	2.76	29.17	-8.42	Consumer Cyclical
Arch Capital Group Ltd	2.74	31.91	18.30	Financial Services

Total Holdings 10



American Funds American Balanced R6 RLBGX

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

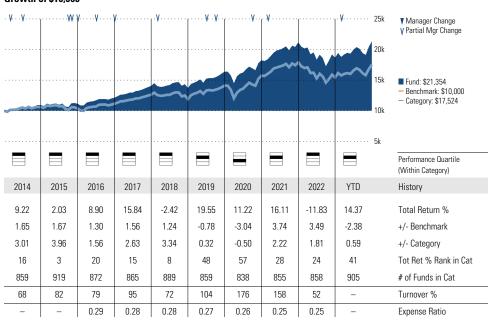
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ESG Metrics

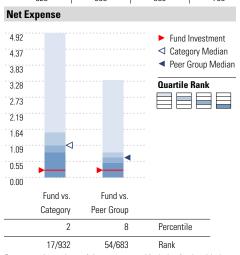
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



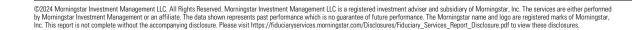


3-Year Risk Metrics



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

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





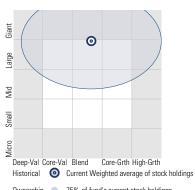
American Funds American Balanced R6 RLBGX

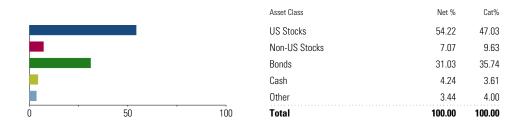
Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™





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

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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

>50

Top 10 Holdings	as of 12-31-2023
Nama	

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

Total Holdings 2530



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- ❷ Performance: The fund has finished in the Foreign Large
 Blend category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 15.26 years.
- Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

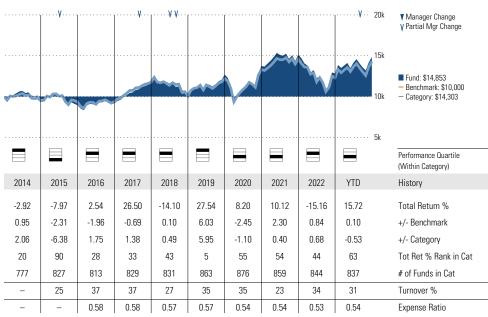
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000





Net Exp	ense		
4.41 3.92			► Fund Investment✓ Category Median✓ Peer Group Median
3.43 2.94			Quartile Rank
2.45 1.96 1.47			
0.98	△	•	
0.49	Fund vs.	Fund vs.	
	Category	Peer Group	
	26	27	Percentile
	219/852	164/610	Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	16.69	-	17.19
Sharpe Ratio	-	-	_
Tracking Error	-	-	_
Information Ratio	-	-	_
Up Capture Ratio	-	-	_
Down Capture Ratio	-	-	_

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

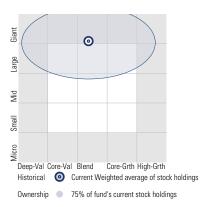


American Funds Intl Gr and Inc R6 RIGGX

Morningstar CategoryMorningstar IndexForeign Large BlendMSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

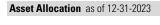
Equity

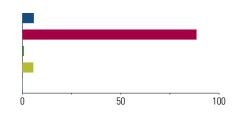
32	29	27	Large
3	6	3	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 12-31-2023



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

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

Top 10 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash M	5.28	5.28	_	_
	3.11	8.39	_	Healthcare
○ Novo Nordisk A/S Class B	2.73	11.12	51.68	Healthcare
⊕ TotalEnergies SE	2.31	13.43	_	Energy
Taiwan Semiconductor Manufacturing Co Ltd	2.23	15.66	_	Technology
	2.18	17.84	_	Industrials
→ Philip Morris International Inc	2.16	20.00	-1.97	Consumer Defensive
	2.04	22.04	39.61	Technology
⊕ British American Tobacco PLC	1.60	23.64	_	Consumer Defensive
⊕ Sanofi SA	1.60	25.24	_	Healthcare

Total Holdings 262

American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth Morningstar Index MSCI ACWI NR USD

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.

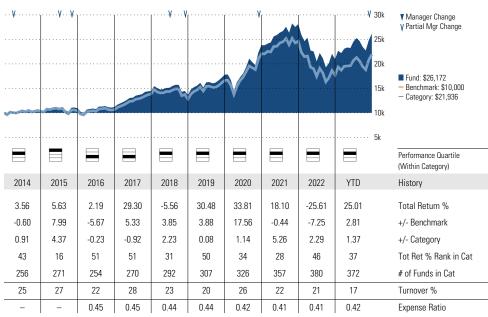
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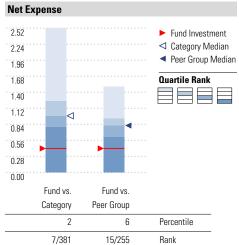
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	_	-
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
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



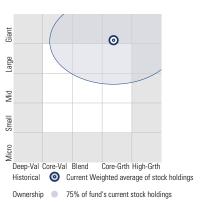


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

10)	30	47	Laige
2		5	6	MIN
0		0	0	JIIdii
Valu	е	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2023

Asset Class	Net %	Cat%
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

100.00

100.00

Sec	ctor Weighting as of 12-3	31-2023											
		Fund	Bmark	Cat	Fund	• E	Benchma	ark [Cate	gory Av	v <u>e</u> rage		
_Մ	Cyclical	29.33	33.19	28.30									
Å.	Basic Materials	5.17	4.39	2.74									
A	Consumer Cyclical	12.88	10.92	11.90									
æ	Financial Services	10.79	15.45	12.65									
fi	Real Estate	0.49	2.43	1.01	•								
W	Sensitive	46.18	46.26	50.39									
	Communication Services	7.70	7.40	8.27									
•	Energy	4.55	4.59	2.39									
Ф	Industrials	12.43	10.44	11.34			()						
	Technology	21.50	23.83	28.39					7				
→	Defensive	24.49	20.53	21.31									
Ħ	Consumer Defensive	5.61	6.67	4.68									
+	Healthcare	18.01	11.31	15.71									
•	Utilities	0.87	2.55	0.92	1								

100

Total

World Regions % Equity 12-31-2023



	Fund %	Cat %
Greater Asia	10.42	12.49
Japan	2.83	4.64
Australasia	0.10	0.19
Asia-4 Tigers	5.12	3.26
Asia-ex 4 Tigers	2.37	4.40
Not Classified	0.00	0.00

Americas	Fund % 59.28	Cat % 63.54	Greater Europe	Fund % 30.29	Cat % 23.96	Market Maturity	Fund %
North America Central/Latin	58.01 1.27	62.07 1.47	United Kingdom W euro-ex UK	5.41 24.43	4.42 19.19	Developed Markets Emerging Markets	96.07 3.93
			Emrgng Europe Africa	0.00 0.45	0.02 0.33	Not Available	0.00

Top 10 Holdings as of 12-31-2023				
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
	2.33	10.00	194.13	Communication Svc
⊕ Tesla Inc ■	2.29	12.29	101.72	Consumer Cyclical
⊕ Broadcom Inc	2.14	14.43	103.05	Technology
⊕ 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
○ Capital Group Central Cash Fund	1.24	22.22	-	-

Total Holdings 326



American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts MSCI EM NR USD MSCO EM NR USD

Portfolio Manager(s)

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

Dawid Justus since 01-2020 Piyada Phanaphat since 01-2020

Matt Hochstetler since 01-2024

Quantitative Screens

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

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

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

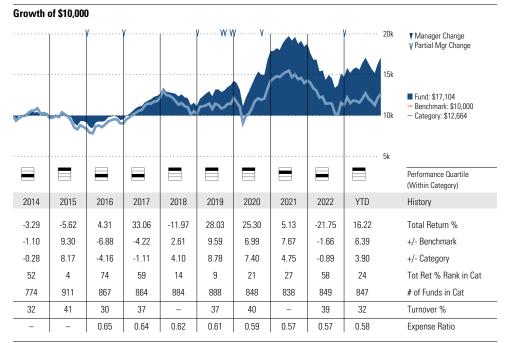
Net Expense: The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

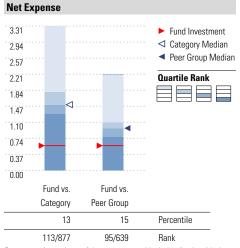
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ESG Metrics

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







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

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





American Funds New World R6 RNWGX

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

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023



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

World Regions % Equity 12-31-2023



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

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

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

Total Holdings 586

American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

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.

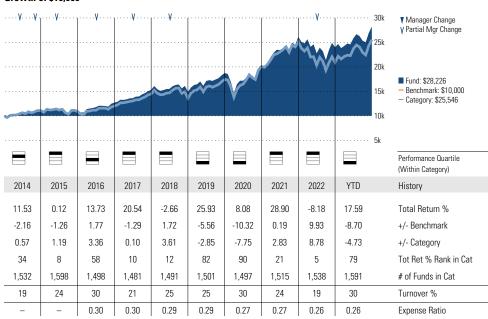
Morningstar Investment Management LLC Analysis

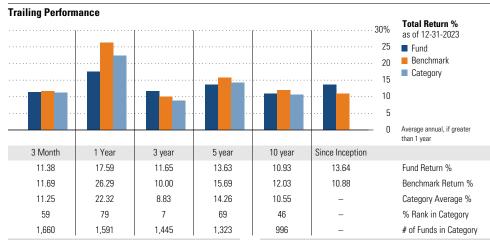
This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

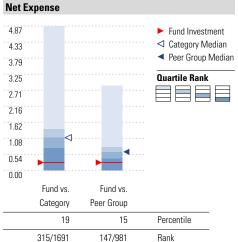
ESG Metrics

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

Growth of \$10,000







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

3- Fear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	15.15	_	17.04
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
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





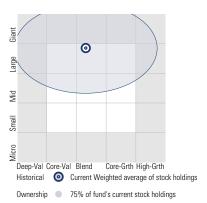
American Funds Washington Mutual R6 RWMGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

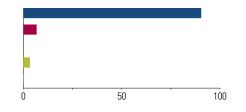
25	39	20	Luigo
7	8	2	IVIIG
0	0	0	O I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



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

Sec	ctor Weighting as of 12-3	31-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	26.43	28.24	28.24	
A	Basic Materials	3.17	2.19	2.75	
A	Consumer Cyclical	6.76	11.01	10.16	
P	Financial Services	14.64	12.52	13.17	
ŵ	Real Estate	1.86	2.52	2.16	
W	Sensitive	44.31	50.65	49.61	
0	Communication Services	5.58	8.58	8.09	
•	Energy	6.23	3.89	4.29	
Ф	Industrials	11.53	8.37	9.99	
	Technology	20.97	29.81	27.24	
→	Defensive	29.26	21.12	22.15	
Ħ	Consumer Defensive	8.28	6.11	6.37	
+	Healthcare	17.86	12.67	13.60	
•	Utilities	3.12	2.34	2.18	
					0% 5 10 15 20 25 30 35 40 45 50 55

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
→ UnitedHealth Group Inc	3.31	15.46	0.68	Healthcare
⊖ 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
∋ Eli Lilly and Co	2.35	26.13	60.57	Healthcare
	1.87	28.00	-12.85	Industrials
The Home Depot Inc The Home Depo	1.78	29.77	12.36	Consumer Cyclical
⊕ Philip Morris International Inc	1.78	31.55	-1.97	Consumer Defensive
⇒ JPMorgan Chase & Co	1.45	33.00	29.87	Financial Services
∋ 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



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
Christian Ulrich since 11-2010
Mark Ahnrud since 11-2010
Scott Hixon since 11-2010
Scott Wolle since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket 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 13.09 years.

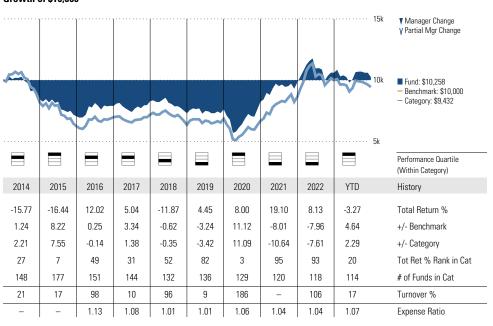
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.12 is 8.74% higher than the Commodities Broad Basket category average.

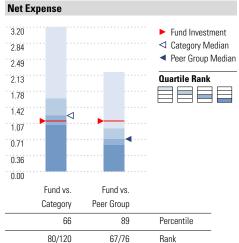
Morningstar Investment Management LLC Analysis

Invesco Balanced-Risk Commodity Strategy has lagged competitors significantly during the commodity resurgence of the past year. That is to be expected given the relatively limited energy exposure that is consistent with the fund's strategy. However, relative results have been worse than we would expect even allowing for a sizable energy underweight. We are placing the fund on watch while we observe how it progresses and assess the fund's ability to get back to results that are consistent with expectations.

Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	12.68	_	16.44
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	-	_	_

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



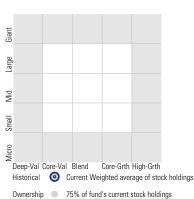
Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index



Morningstar Style Box™



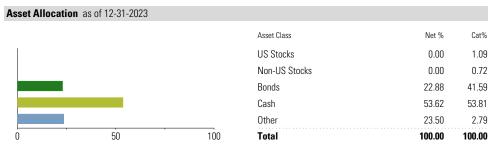
Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Bei	nchmark	Cate	gory Av	/erage		
<u></u>	Cyclical	-	-	44.68								
â.	Basic Materials	_	_	44.68								
A	Consumer Cyclical	_	_	0.00								
,	Financial Services	_	_	0.00	0							
fi	Real Estate	_	_	0.00								
W	Sensitive	-	-	51.07								
	Communication Services	_	_	0.00	ĺ							
ð	Energy	_	_	48.94								
Ф	Industrials	_	_	2.13								
	Technology	_	_	0.00	İ							
→	Defensive	-	-	4.26								
Ħ	Consumer Defensive	_	_	4.26								
+	Healthcare	_	_	0.00	ĺ							
•	Utilities	_	_	0.00	ĺ							

N	0/ 11 . 4	0 1 1: 0/	\/TD D	M : . 0 .
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.50	23.50	_	_
⊕ Invesco Shrt-Trm Inv Treasury Instl	17.46	40.96	_	_
⊕ Invesco Shrt-Trm Inv Gov&Agcy Instl	15.28	56.24	_	_
⊕ Invesco Shrt-Trm Inv Liq Assets InstI	10.79	67.04	_	-
United States Treasury Notes 5.25588%	9.40	76.44	-	-
United States Treasury Notes 5.36788%	7.48	83.92	_	_
United States Treasury Notes 5.31588%	7.41	91.33	_	_
⊕ Citigroup Global Markets Holdings Inc. 0.1%	5.84	97.17	_	_
⊕ Bank of Montreal 0.1%	4.14	101.31	_	_
Societe Generale S.A. 0.1%	3.17	104.48	_	_
⊕ Usd Currency Cash	3.07	107.54	_	_
Barclays Bank plc 0.01%	2.27	109.82	_	_
Royal Bank of Canada 0.1%	1.87	111.68	_	_

Total Holdings 13



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Giri Devulapally since 08-2004 Holly Fleiss since 11-2020 Joseph Wilson since 11-2020 Larry Lee since 11-2020 Robert Maloney since 11-2022

Quantitative Screens

- Performance: The fund has finished in the Large Growth 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 19.42 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 0.44 is 52.69% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 35k Fund: \$42.872 Benchmark: \$10,000 20k - Category: \$29,873 15k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 11.13 7 94 -1.74 38.37 0.57 39.39 56.42 18.79 -25.21 34.95 Total Return % 17.93 -1.92 2.27 -8.82 8.16 2.08 3.00 -8.81 3.93 -7.73 +/- Benchmark 4.34 2.66 7.49 20.56 4.70 1.13 -4.97 10.70 -1.66 -1.79 +/- Category 39 16 87 3 22 4 8 68 29 58 Tot Ret % Rank in Cat 1,435 1,500 1,311 1,294 # of Funds in Cat 1,339 1,276 1,264 1,256 1,270 1,276 39 19 43 22 24 50 47 50 42 Turnover %



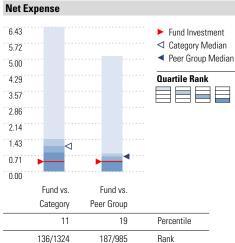
0.44

0.43

0.44

0.43

Expense Ratio



0.60

0.60

0.48

0.43

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	19.14	_	21.31
Sharpe Ratio	_	-	_
Tracking Error	_	-	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	33.11	33.00	31.29
Price/Book Ratio	9.47	10.90	8.04
Geom Avg Mkt Cap \$B	362.67	427.90	440.36
ROE	34.09	40.31	34.88



JPMorgan Large Cap Growth R6 JLGMX

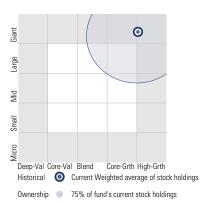
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

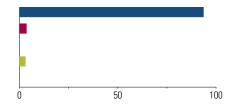
3	21	68	Large
0	2	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.00	0.97
Cash	2.93	1.44
Bonds	0.00	0.00
Non-US Stocks	3.49	4.32
US Stocks	93.58	93.27
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Ben	chma	rk] Cat	tegor	γ Ανε	erage	:		
Դ	Cyclical	21.91	23.41	25.84					0							
æ.	Basic Materials	0.35	0.65	1.27	I[]											
A	Consumer Cyclical	17.20	15.72	14.45												
, f	Financial Services	4.36	6.09	8.88												
fi	Real Estate	0.00	0.95	1.24	ΙĎ											
W	Sensitive	66.31	61.76	57.71												
d	Communication Services	12.94	11.36	11.14												
•	Energy	1.13	0.50	1.52												
Ф	Industrials	5.83	5.21	6.11									- 1			
	Technology	46.41	44.69	38.94									•			
-	Defensive	11.77	14.83	16.45			. [
Ħ	Consumer Defensive	1.17	4.14	3.10	I											
+	Healthcare	10.60	10.63	13.04												
•	Utilities	0.00	0.06	0.31	İ											

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	12.04	12.04	57.96	Technology
Amazon.com Inc	7.01	19.05	80.88	Consumer Cyclical
Apple Inc	5.47	24.52	48.91	Technology
NVIDIA Corp	4.88	29.41	238.98	Technology
⊕ Meta Platforms Inc Class A	4.80	34.20	194.13	Communication Svc
⊕ Eli Lilly and Co	4.78	38.98	60.57	Healthcare
⇒ Alphabet Inc Class C	4.24	43.22	58.83	Communication Svc
⊕ JPMorgan Prime Money Market Inst	2.92	46.13	_	_
Mastercard Inc Class A	2.73	48.86	23.31	Financial Services
Netflix Inc	2.71	51.58	65.11	Communication Svc
Tesla Inc	2.50	54.07	101.72	Consumer Cyclical
Broadcom Inc	2.28	56.36	103.05	Technology
⊕ Oracle Corp	2.20	58.56	30.84	Technology
Uber Technologies Inc	1.97	60.53	148.97	Technology
Regeneron Pharmaceuticals Inc	1.94	62.47	21.73	Healthcare

Total Holdings 72



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

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

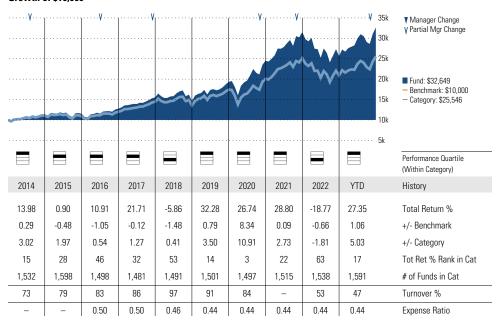
Morningstar Investment Management LLC Analysis

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.

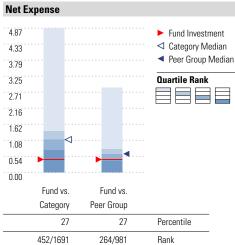
ESG Metrics

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

Growth of \$10,000



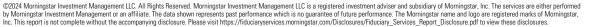




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	17.36	_	17.04
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	-
Down Capture Ratio	-	_	_

Portfolio Metrics			
	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



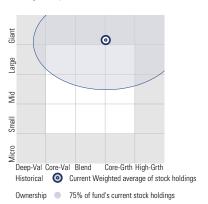


JPMorgan US Equity R6 JUEMX

Morningstar Category Morningstar Index □ Large Blend S&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

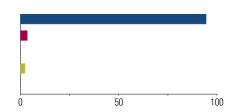
Equity

15	40	35	Large
3	5	2	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.00	1.24
Cash	2.23	1.50
Bonds	0.00	-0.53
Non-US Stocks	3.38	2.42
US Stocks	94.39	95.35
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	d	▼ Be	nchma	rk [Categ	jory Av	/erage		
Ն	Cyclical	28.34	28.24	28.24										
A.	Basic Materials	2.80	2.19	2.75										
A	Consumer Cyclical	10.20	11.01	10.16										
₽	Financial Services	13.58	12.52	13.17				0						
fi	Real Estate	1.76	2.52	2.16										
M	Sensitive	50.15	50.65	49.61										
	Communication Services	5.80	8.58	8.09										
ð	Energy	5.34	3.89	4.29										
Ф	Industrials	10.24	8.37	9.99							1			
	Technology	28.77	29.81	27.24										
→	Defensive	21.50	21.12	22.15										
=	Consumer Defensive	2.45	6.11	6.37		İ		_ :						
٠	Healthcare	14.81	12.67	13.60										
•	Utilities	4.24	2.34	2.18		1								

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	9.41	9.41	57.96	Technology
⊕ Apple Inc	5.48	14.90	48.91	Technology
⊕ Amazon.com Inc	4.00	18.90	80.88	Consumer Cyclical
⊕ UnitedHealth Group Inc	3.57	22.47	0.68	Healthcare
○ NVIDIA Corp ○	3.40	25.86	238.98	Technology
	2.86	28.72	58.32	Communication Svc
AbbVie Inc	2.84	31.57	-0.45	Healthcare
	2.81	34.38	194.13	Communication Svc
NXP Semiconductors NV	2.76	37.14	47.91	Technology
⊕ 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
	2.29	48.90	23.31	Financial Services
⊕ Deere & Co	2.25	51.15	-5.50	Industrials

Total Holdings 55



Loomis Sayles Core Plus Bond N NERNX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Management: The fund's management has been in place for 27.02 years.

Style Consistency is not calculated for Fixed Income funds.

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

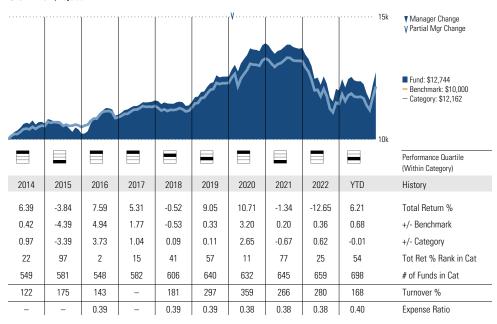
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 7.30 6.21 -2.91 2.02 2.45 2.21 6.82 5.53 -3.31 1.10 1.81 6.61 Benchmark Return % 6 77 -2 99 6 22 1 48 1 93 Category Average % 22 54 42 22 17 % Rank in Category 711 698 628 592 414 # of Funds in Category

Net Expe	nse		
4.71			► Fund Investment
4.19			Category Median
3.66			◆ Peer Group Median
3.14			Quartile Rank
2.62			
2.09		· · · · · · · · · · · · · · · · · · ·	
1.57			
1.05			
0.52	.7	····▶ ■ ◀····	
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	12	37	Percentile
	88/724	231/627	Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	8.03	-	7.49
Sharpe Ratio	_	-	_
Tracking Error	_	-	_
Information Ratio	_	-	_
Up Capture Ratio	_	-	_
Down Capture Ratio	_	-	-

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



Loomis Sayles Core Plus Bond N NERNX

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



Asset Allocatio	on as of 12-31-2023	
1		
0	50	100

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

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

Sector Weighting as of 12-	31-2023											
	Fund	Bmark	Cat	Fund	•	Benchm	ark [] C	ategory	Average			
Government	34.42	_	26.88									
Treasury	33.66	-	17.06									
Inflation – Protected	0.00	-	0.43	10								
Agency/Quasi Agency	0.74	_	0.32	0								
Other Government Related	0.02	-	9.07	į								
Corporate	25.35	_	26.57									
Corporate Bond	25.35	_	25.83									
Bank Loan	0.00	_	0.26									
Convertible	0.00	_	0.06									
Preferred	0.00	_	0.42									
Securitized	35.95	-	38.22									
Agency MBS Pass-Through	24.38	_	24.69									
Agency MBS ARM	0.00	_	0.06	į								
Agency MBS CMO	1.28	_	2.83									
Non-Agency Residential MBS	0.05	_	0.23									
Commercial MBS	1.77	_	1.25									
Asset-Backed	8.47	_	9.16			■[
Covered Bond	0.00	_	0.00									
Municipal	0.11	_	0.49	i[]								
Cash & Equivalents	4.17	_	5.70									
Other	0.00	-	1.99	[
				0%	5	10	15	20	25	30	35	40

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

⊕ Increase ⊕ Decrease ❖ New to Portfolio

Total Holdings 833



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

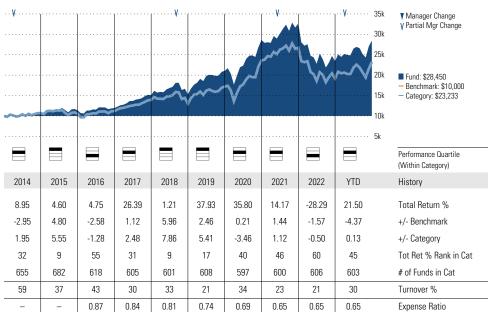
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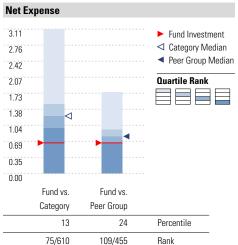
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	20.09	-	22.03
Sharpe Ratio	_	-	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	_	_	_

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



MFS Mid Cap Growth R6 OTCKX

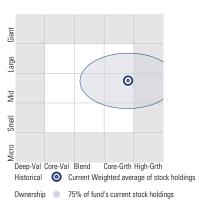
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

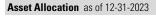
Equity

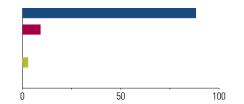
0	0	27	Large
3	22	42	Mid
0	3	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 12-3	31-2023														
		Fund	Bmark	Cat	Fund		▼ Be	nchm	ark [Categ	jory Av	verage				
Դ	Cyclical	27.16	24.13	27.23												
A	Basic Materials	2.89	0.88	2.08												
A	Consumer Cyclical	11.91	12.82	12.24				Ĭ								
Ę	Financial Services	9.98	8.71	10.12												
俞	Real Estate	2.38	1.72	2.79												
W	Sensitive	54.77	53.92	50.92												1
	Communication Services	4.96	3.95	3.60												
•	Energy	2.64	3.81	3.20		7										
Ф	Industrials	21.67	18.22	17.15			- :									
	Technology	25.50	27.94	26.97							ľ					
→	Defensive	18.08	21.94	21.85												
Ħ	Consumer Defensive	1.77	2.80	2.66												
+	Healthcare	16.31	18.68	18.66												
•	Utilities	0.00	0.46	0.53												
					0%	5	10	15	20	25	30	35	40	45	50	55

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

Total Holdings 88



MFS New Discovery R6 MNDKX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

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 0.9 is 22.41% lower than the Small Growth category average.

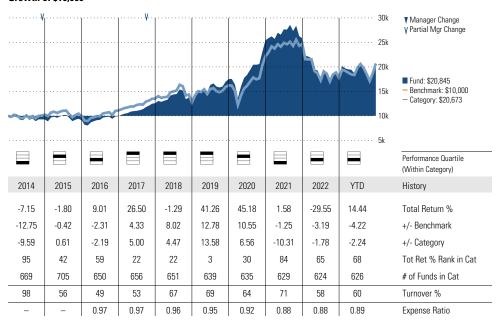
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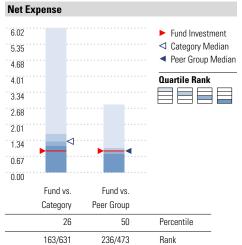
ESG Metrics

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

Growth of \$10,000







3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	_	_
R-Squared	_	-	_
Standard Deviation	20.97	_	21.94
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down 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	4.41	3.00	5.97
ROE	5.31	9.00	15.98



MFS New Discovery R6 MNDKX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

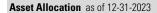
Equity

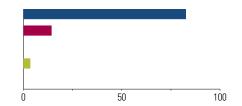
Lquity			
0	0	1	Large
4	13	14	Mid
8	31	30	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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%

		Fund	Bmark	Cat	Fund	t	▼ B	enchr	nark	[] Ca	tegor	y Aver	rage		
ŀ	Cyclical	20.74	21.96	24.36											
ė.	Basic Materials	5.49	4.57	3.08											
Д	Consumer Cyclical	10.10	10.05	10.83											
÷	Financial Services	2.77	5.65	8.11											
À	Real Estate	2.38	1.69	2.34											
M	Sensitive	56.25	49.40	51.10											
₫	Communication Services	2.62	1.90	1.57		-									
ð	Energy	5.46	4.46	4.41		Ó									
Ф	Industrials	20.62	18.20	19.88						į					
	Technology	27.55	24.84	25.24											
→	Defensive	23.00	28.63	24.54						I	1				
=	Consumer Defensive	5.53	4.87	4.60		Ó									
٠	Healthcare	17.47	22.18	19.20					I ['					
•	Utilities	0.00	1.58	0.74	0										

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 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
ExIService Holdings Inc	1.65	27.13	-8.96	Technology
Stag Industrial Inc	1.56	28.69	26.06	Real Estate

Total Holdings 112



Neuberger Berman Real Estate R6 NRREX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005 Brian Jones since 10-2008

Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 18.01 years.
- Net Expense: The fund's expense ratio of 0.76 is 28.97% lower than the Real Estate category average.

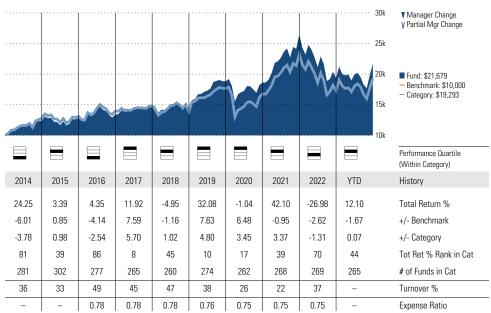
Morningstar Investment Management LLC Analysis

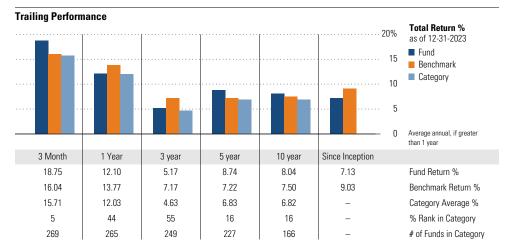
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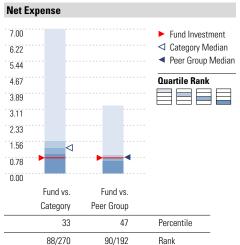
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	21.40	-	20.76
Sharpe Ratio	_	-	_
Tracking Error	-	_	_
Information Ratio	_	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	_	-	_

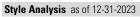
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.20	38.46	33.75
Price/Book Ratio	2.34	2.42	2.44
Geom Avg Mkt Cap \$B	29.81	9.35	33.46
ROE	15.45	9.56	14.91



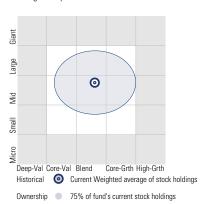
Neuberger Berman Real Estate R6 NRREX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

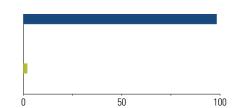
Equity

0	29	8	Laige
4	47	3	VIIV
4	2	4	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.00	10.87
Cash	1.80	0.92
Bonds	0.00	3.00
Non-US Stocks	0.00	0.87
US Stocks	98.20	84.34
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Bei	nchm	ark	[] (Cate	gory	Ανε	erag	е		
Cyclical	100.00	99.13	99.30													
Basic Materials	0.00	0.00	0.04													
Consumer Cyclical	0.00	0.13	1.73	i[]												
Financial Services	0.00	0.00	0.27	ĺ												
Real Estate	100.00	99.00	97.26												Ė	
Sensitive	0.00	0.87	0.64	<u> </u>												
Communication Services	0.00	0.00	0.18	ĺ												
Energy	0.00	0.00	0.02													
Industrials	0.00	0.87	0.25	Ĭ												
Technology	0.00	0.00	0.19													
Defensive	0.00	0.00	0.06													
Consumer Defensive	0.00	0.00	0.00													
Healthcare	0.00	0.00	0.01													
Utilities	0.00	0.00	0.05													

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	10.21	10.21	4.94	Real Estate
⊖ Equinix Inc	8.14	18.35	25.17	Real Estate
	7.62	25.97	21.33	Real Estate
	6.66	32.63	13.14	Real Estate
○ Crown Castle Inc	6.00	38.63	-10.46	Real Estate
	4.31	42.93	41.28	Real Estate
	4.15	47.09	27.76	Real Estate
	3.87	50.96	13.34	Real Estate
	3.78	54.74	-4.65	Real Estate
O VICI Properties Inc Ordinary Shares	3.45	58.19	3.36	Real Estate
Sun Communities Inc	2.88	61.06	-3.94	Real Estate
○ Ventas Inc	2.86	63.93	14.63	Real Estate
	2.85	66.77	5.43	Real Estate
	2.83	69.60	6.47	Real Estate
	2.71	72.32	21.36	Real Estate

Total Holdings 32



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

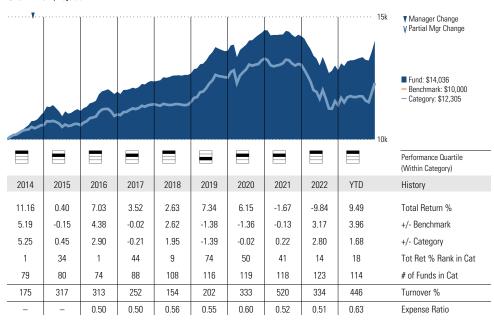
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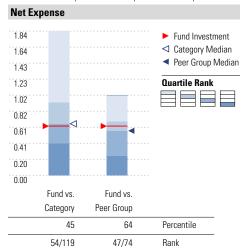
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000



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



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

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



AA

Α

BBB

BB

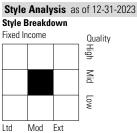
В

Below B

Not Rated

PIMCO International Bond (USD-Hdg) Instl PFORX

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



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

16.02

14.94

14.64

0.83

0.38

1.58

0.00

74.59

10.82

8.32

0.28

0.00

0.00

2.46

14.96

27.45

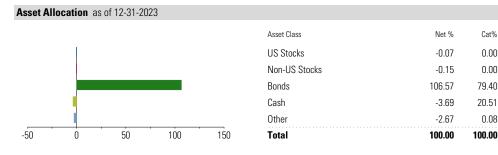
17.92

3.25

1.49

0.80

2.59



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

		0%	5 10 15	20 25 30	35 4	40 45
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	_		
Cash Offset	_	21.03	68.74	_		
→ 3 Month SOFR Future Dec 24	03-2025	19.58	88.32	_		
★ Offset: Unsettled Trades	-	19.49	107.80	_		
① 3 Month SOFR Future Mar 24	06-2024	16.00	123.81	_		
① IRS EUR 3.00000 03/20/24-10Y LCH Pay	03-2034	14.68	138.49	_		
① IRS EUR 3.00000 03/20/24-10Y LCH Receive	03-2034	14.27	152.75	_		
⊕ CDX IG41 5Y ICE	12-2028	12.33	165.09	_		
⊖ RFR USD SOFR/4.25000 12/20/23-2Y LCH Pay	12-2025	11.62	176.71	_		

Total Holdings 1561



PIMCO Real Return Insti PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

Quantitative Screens

❷ Performance: The fund has finished in the InflationProtected 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 4.98 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.67 is 8.06% higher than the Inflation-Protected Bond category average.

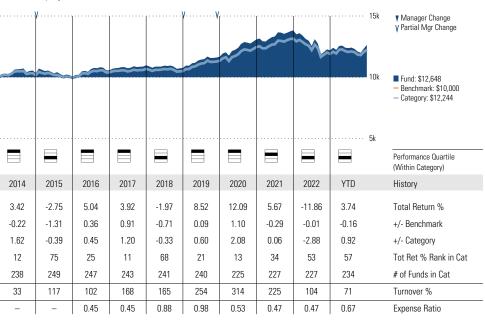
Morningstar Investment Management LLC Analysis

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

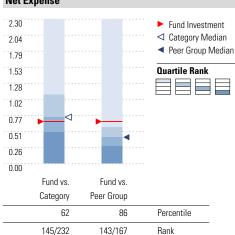
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000







3-1 car bisk inchics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	7.28	_	6.62
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

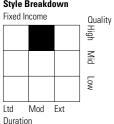
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.57	4.52	6.01
Avg Eff Maturity	5.84	-	6.37

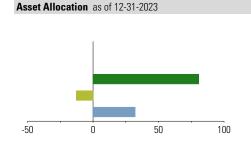


PIMCO Real Return Instl PRRIX

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

Style Analysis as of 12-31-2023 **Style Breakdown**





Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	80.69	97.18
Cash	-12.83	1.81
Other	32.14	0.91
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	85.46	0.00	31.40
AA	4.61	99.60	66.93
A	3.41	0.00	0.44
BBB	3.78	0.00	0.54
BB	0.44	0.00	0.04
В	0.63	0.00	0.05
Below B	1.67	0.00	0.14
Not Rated	0.00	0.40	0.46

	31-2023	ь .	0 .	5 1 - B 1 1 No. A	
	Fund	Bmark	Cat	Fund • Benchmark Category Average	
Government	68.31	-	90.21		
Treasury	0.03	-	0.25		
Inflation – Protected	46.31	-	84.48		
Agency/Quasi Agency	0.00	-	0.08		
Other Government Related	21.97	-	5.40		
Corporate	0.10	-	1.15		
Corporate Bond	0.06	_	1.10		
Bank Loan	0.00	_	0.04		
Convertible	0.00	_	0.00		
Preferred	0.04	_	0.01		
Securitized	11.44	_	3.65		
Agency MBS Pass-Through	3.51	_	1.35	(a)	
Agency MBS ARM	0.01	_	0.00		
Agency MBS CMO	0.20	_	0.25		
Non-Agency Residential MBS	0.80	_	0.09		
Commercial MBS	0.04	_	0.17		
Asset-Backed	5.77	_	1.62		
Covered Bond	1.11	_	0.17		
Municipal	0.00	_	0.01		
Cash & Equivalents	12.00	-	4.88		
Other	8.15	-	0.12		

Top 10 Holdings as of 12-31-2023 Maturity Date Name % Net Asset Cumulative % Fixed Income Sector ⊕ Euro Schatz Future Dec 23 12-2023 14.56 14 56 ⊕ RFR USD SOFR/4.25000 12/20/23-2Y LCH Pay 12-2025 10.46 25.02 → RFR USD SOFR/4.25000 12/20/23-2Y LCH Receive 10.35 35.36 12-2025 **○** EUROPEAN MONETARY UNION EURO Sold 11-2023 8.94 44.30 igoplus EUROPEAN MONETARY UNION EURO Purchased 11-2023 8.94 53.25 ☆ Cash Offset 8.54 61.79 ⊕ IRS EUR 3.00000 03/20/24-10Y LCH Pay 03-2034 8.13 69.91 ⊕ IRS EUR 3.00000 03/20/24-10Y LCH Receive 7.90 77.81 03-2034 ⊕ 10 Year Treasury Note Future Dec 23 12-2023 6.79 84.60 ① Ultra 10 Year US Treasury Note Future Dec 23 12-2023 6.28 90.88

Total Holdings 921



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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 10 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 0.47 is 14.63% higher than the Ultrashort Bond category average.

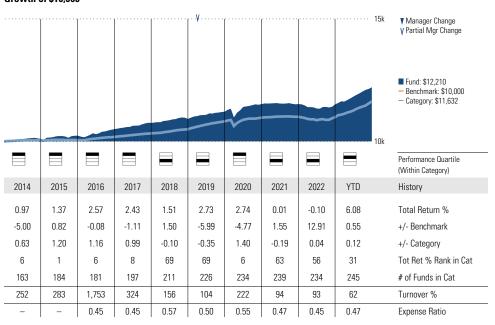
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000



Trailing Performance



Net Exp	ense		
1.60			► Fund Investment
1.42			Category Median
1.24			 Peer Group Media
1.07			Quartile Rank
0.89			
0.71			
0.53			
0.36			
0.18			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	69	81	Percentile
	189/274	159/197	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 Wetrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	1.25	_	1.19
Sharpe Ratio	_	_	_
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.10	4.43	1.00
Avg Eff Maturity	_	_	1.62



PIMCO Short-Term Instl PTSHX

Style Analysis as of 12-31-2023

Style Breakdown

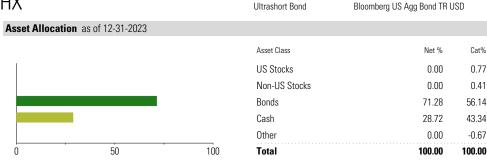
Fixed Income

Quality

Signature

Ltd Mod Ext
Duration

Fund	Bmark	Cat
53.10	3.53	44.82
4.06	74.59	17.31
20.73	10.82	16.11
21.56	8.32	17.65
0.16	0.28	1.86
0.16	0.00	0.80
0.23	0.00	0.23
0.00	2.46	1.21
	53.10 4.06 20.73 21.56 0.16 0.16 0.23	53.10 3.53 4.06 74.59 20.73 10.82 21.56 8.32 0.16 0.28 0.16 0.00 0.23 0.00



Morningstar Category

Morningstar Index

				0%	, 5 1	n 15	20	25	
Other	5.09	_	1.76						
Cash & Equivalents	22.45	_	26.78						
Municipal	0.10	-	0.66	1[
Covered Bond	0.00	_	0.00						
Asset-Backed	20.93	_	18.07						
Commercial MBS	2.97	_	2.46						
Non-Agency Residential MBS	2.11	_	0.04						
Agency MBS CMO	0.76	_	1.87						
Agency MBS ARM	0.10	_	0.25	0					
Agency MBS Pass-Through	0.49	_	0.37	0					
Securitized	27.36	-	23.06						
Preferred	0.00	_	0.02	Ì					
Convertible	0.00	_	0.05	Ü					
Bank Loan	0.00	_	0.63	i []					
Corporate Bond	24.04	_	27.07						
Corporate	24.04	-	27.77						
Other Government Related	2.43	_	2.13						
Agency/Quasi Agency	6.79	_	1.98						
Inflation – Protected	0.38	_	0.00	Ď					
Treasury	11.24	_	15.82						
Government	20.84	_	19.93						
	Fund	Bmark	Cat	Fund	 Benchmar 	k 🛚 Category A	verage		

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	25.43	25.43	_
数 Offset: Unsettled Trades	_	19.56	44.99	_
⊕ United States Treasury Bills 0%	11-2023	13.47	58.46	_
⊖ CDX IG41 5Y ICE	12-2028	9.01	67.46	_
⇒ 2 Year Treasury Note Future Dec 23	12-2023	7.45	74.92	-
⇒ 5 Year Treasury Note Future Dec 23	12-2023	5.98	80.90	_
→ 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	_
→ AUSTRALIAN DOLLARS Sold	11-2023	3.07	96.84	_

Total Holdings 1057



Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2015 Nick Birkett since 02-2023

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 3 of the 4 years it's been in existence.

Management: The fund's management has been in place for 8.03 years.

× Style: The fund has landed in its primary style box — Large Blend — 19.35 % of the time over the past three years.

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

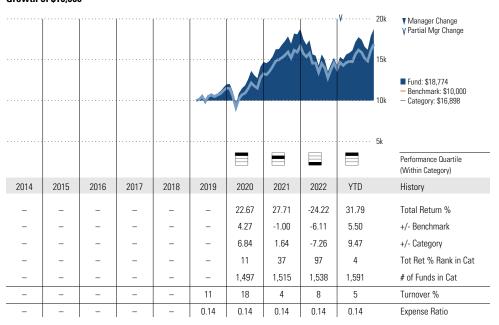
Morningstar Investment Management LLC Analysis

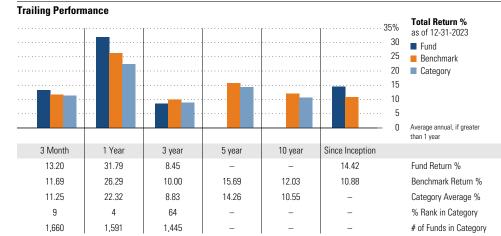
This fund fails our style consistency screen but because it is an index fund we do not regard the failure as significant.

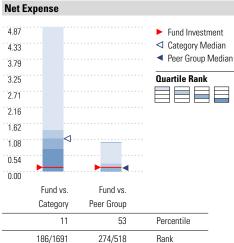
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	18.56	-	17.04
Sharpe Ratio	-	-	_
Tracking Error	-	-	_
Information Ratio	-	-	_
Up Capture Ratio	-	-	_
Down Capture Ratio	-	-	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.51	23.61	22.67
Price/Book Ratio	4.87	4.19	4.67
Geom Avg Mkt Cap \$B	261.21	241.61	282.66
ROE	32.45	31.50	30.87



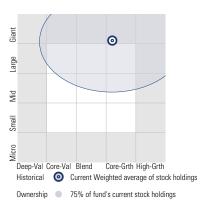
Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category Morningstar Index

□ Large Blend S&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

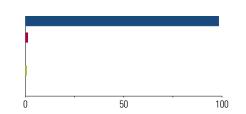
Equity

11	24	48	Large
4	8	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.00	1.24
Cash	0.57	1.50
Bonds	0.00	-0.53
Non-US Stocks	1.15	2.42
US Stocks	98.28	95.35
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Be	nchma	ark [Cate	gory A	verage		
b	Cyclical	29.84	28.24	28.24									
ů.	Basic Materials	1.99	2.19	2.75									
4	Consumer Cyclical	12.43	11.01	10.16									
P	Financial Services	12.54	12.52	13.17									
b	Real Estate	2.88	2.52	2.16									
M	Sensitive	50.49	50.65	49.61									
	Communication Services	10.40	8.58	8.09									
•	Energy	0.00	3.89	4.29									
\$	Industrials	5.30	8.37	9.99						1			
1	Technology	34.79	29.81	27.24									
+	Defensive	19.66	21.12	22.15									
Ę	Consumer Defensive	5.53	6.11	6.37									
۲	Healthcare	14.01	12.67	13.60			0						
?	Utilities	0.12	2.34	2.18	1 [

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	8.15	8.15	48.91	Technology
Microsoft Corp	8.03	16.19	57.96	Technology
⊕ Amazon.com Inc	3.93	20.12	80.88	Consumer Cyclical
NVIDIA Corp	3.38	23.49	238.98	Technology
⊕ Alphabet Inc Class A	2.38	25.88	58.32	Communication Svc
⊕ Meta Platforms Inc Class A	2.25	28.13	194.13	Communication Svc
	2.03	30.16	58.83	Communication Svc
⊕ Tesla Inc	1.97	32.13	101.72	Consumer Cyclical
⊕ Eli Lilly and Co	1.42	33.54	60.57	Healthcare
⊕ JPMorgan Chase & Co	1.41	34.95	29.87	Financial Services
⊕ UnitedHealth Group Inc	1.41	36.36	0.68	Healthcare
⊕ Broadcom Inc	1.38	37.74	103.05	Technology
⇒ Visa Inc Class A	1.19	38.93	26.21	Financial Services
Mastercard Inc Class A	1.02	39.95	23.31	Financial Services
The Home Depot Inc	1.00	40.94	12.36	Consumer Cyclical

Total Holdings 470



Vanguard High-Yield Corporate Adm VWEAX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

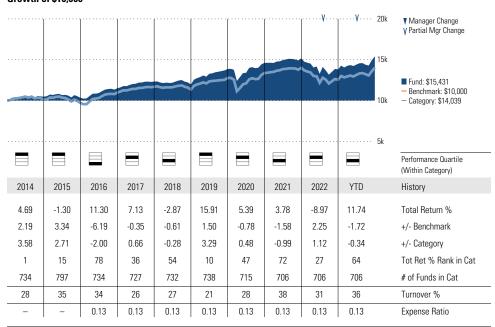
Style Consistency is not calculated for Fixed Income funds.

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

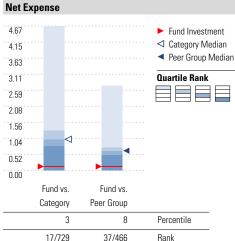
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Ca
Alpha	-	_	-
Beta	-	_	-
R-Squared	-	-	-
Standard Deviation	8.26	-	7.80
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	_	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.68	-	3.13
Avg Eff Maturity	4.80	-	4.81



Duration

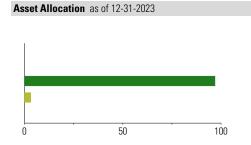
On Watch

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Style Analysis as of 12-31-2023 Style Breakdown Fixed Income Quality High Μid MOT Mod Ext



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

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

Sector Weighting as of 12-3	31-2023			
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	5.77	_	2.34	
Treasury	5.77	_	0.98	
Inflation - Protected	0.00	_	0.01	
Agency/Quasi Agency	0.00	_	0.02	
Other Government Related	0.00	_	1.33	
Corporate	91.60	-	90.22	
Corporate Bond	88.64	-	87.03	
Bank Loan	2.96	_	2.35	
Convertible	0.00	_	0.39	
Preferred	0.00	_	0.45	
Securitized	0.09	-	1.45	
Agency MBS Pass-Through	0.00	_	0.11	
Agency MBS ARM	0.00	_	0.00	
Agency MBS CMO	0.00	_	0.04	
Non-Agency Residential MBS	0.00	_	0.06	
Commercial MBS	0.00	_	0.11	
Asset-Backed	0.09	_	1.13	
Covered Bond	0.00	_	0.00	
Municipal	0.00	-	0.03	
Cash & Equivalents	2.54	_	4.06	
Other	0.00	_	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
United States Treasury Notes	-	1.61	1.61	_
	_	0.91	2.52	-
United States Treasury Bills	_	0.70	3.22	-
⊕ United States Treasury Notes	_	0.69	3.91	-
⊕ United States Treasury Bills	-	0.68	4.59	_
Herc Holdings Inc	_	0.65	5.24	_
SS&C Technologies, Inc.	_	0.63	5.87	-
Mozart Debt Merger Subordinated Inc.	_	0.62	6.49	-
	_	0.59	7.08	-
⊕ Rbc Triparty Mtge	_	0.57	7.65	_

Total Holdings 818



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey 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.
- Q Net Expense: The fund's expense ratio of 0.31 is 69.61% lower than the Foreign Large Growth category average.

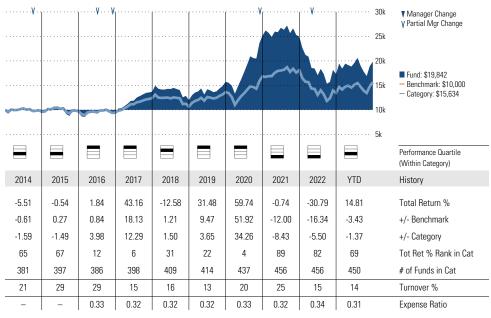
Morningstar Investment Management LLC Analysis

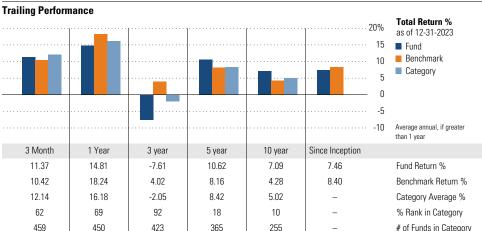
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

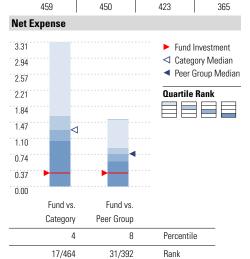
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	-	_
Standard Deviation	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



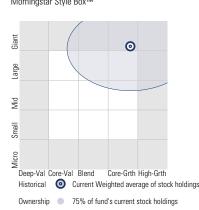
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

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





50

Asset Allocation as of 12-31-2023

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 Glass	INEL 70	Gdl 70

Style Breakdown

Fauity

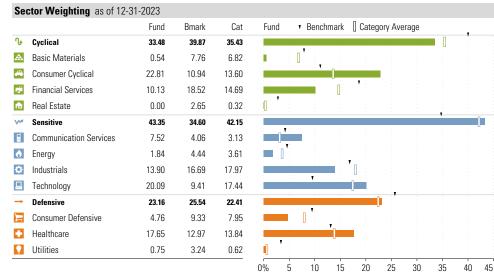
Equity				
8	29	42		
2	7	12		
0	0	0		



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



100

World Regions % Equity 12-31-2023



Greater Asia	Fund % 29.19	Cat % 26.33
Japan	7.46	11.92
Australasia	0.94	1.56
Asia-4 Tigers	7.60	5.60
Asia-ex 4 Tigers	13.19	7.25
Not Classified	0.00	0.00

Fund % 23.74	Cat % 16.61	Greater Europe	Fund % 47.08	Cat % 57.07	Market Maturity	Fund %
16.83	14.13	United Kingdom	7.59	12.56	Developed Markets	79.91
6.91	2.48	W euro-ex UK	38.02	44.00	Emerging Markets	20.09
		Emrgng Europe	0.00	0.04	Not Available	0.00
		Africa	1.47	0.47		
	23.74 16.83	23.74 16.61 16.83 14.13	23.74 16.61 Greater Europe 16.83 14.13 United Kingdom 6.91 2.48 W euro-ex UK Emrgng Europe	23.74 16.61 Greater Europe 47.08 16.83 14.13 United Kingdom 7.59 6.91 2.48 W euro-ex UK 38.02 Emrgng Europe 0.00	23.74 16.61 Greater Europe 47.08 57.07 16.83 14.13 United Kingdom 7.59 12.56 6.91 2.48 W euro-ex UK 38.02 44.00 Emrgng Europe 0.00 0.04	23.74 16.61 Greater Europe 47.08 57.07 Market Maturity 16.83 14.13 United Kingdom 7.59 12.56 Developed Markets 6.91 2.48 W euro-ex UK 38.02 44.00 Emerging Markets Emrgng Europe 0.00 0.04 Not Available

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.17	5.17	85.71	Consumer Cyclical
	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
	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



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- ❷ Performance: The fund has finished in the Foreign Large
 Value category's top three quartiles in 8 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 13.6 years.
- × Style: The fund has landed in its primary style box Large Value 33.33 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 60.82% lower than the Foreign Large Value category average.

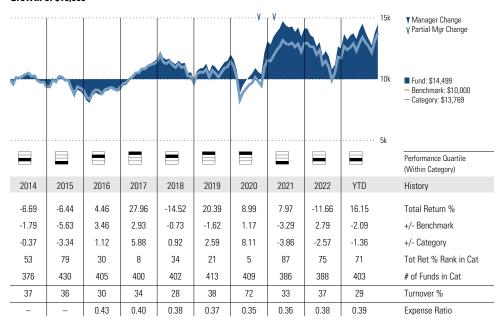
Morningstar Investment Management LLC Analysis

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

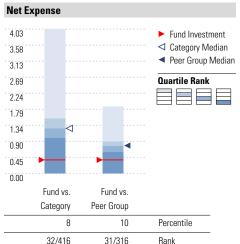
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	17.31	_	17.29
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

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



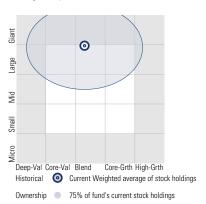


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

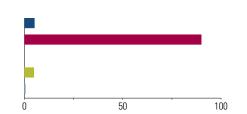
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

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

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

World Regions % Equity 12-31-2023



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

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

Top 10 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	4.08	4.08	_	_
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.15	6.23	_	Consumer Cyclical
→ HSBC Holdings PLC	1.69	7.92	40.02	Financial Services
Airbus SE	1.49	9.40	_	Industrials
⊕ Tencent Holdings Ltd	1.47	10.87	-	Communication Svc
⊕ Shell PLC	1.44	12.31	_	Energy
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.38	13.69	_	Technology
⊕ Roche Holding AG	1.32	15.01	_	Healthcare
Ryanair Holdings PLC ADR	1.31	16.32	78.38	Industrials
→ BP PLC	1.29	17.61	_	Energy

Total Holdings 230



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.68 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.75% lower than the Small Value category average.

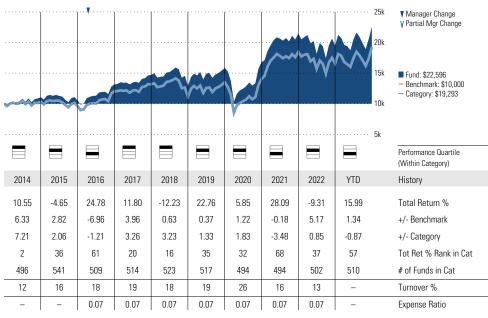
Morningstar Investment Management LLC Analysis

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

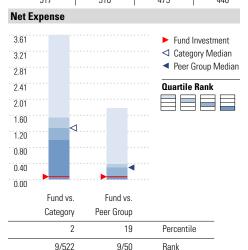
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

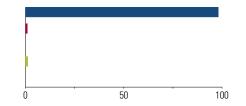
-quit,			
0	0	0	Large
14	15	3	Mid
32	31	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.07
Cash	1.06	3.27
Bonds	0.00	0.10
Non-US Stocks	0.88	3.13
US Stocks	98.06	93.45
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2023													
		Fund	Bmark	Cat	Fund	•	Benchmar	rk [Categ	jory Av	erage				
Դ	Cyclical	50.27	52.87	50.05											•
A	Basic Materials	6.11	5.10	6.35											
A	Consumer Cyclical	13.96	10.91	14.59											
,	Financial Services	19.88	24.11	23.02											
命	Real Estate	10.32	12.75	6.09			▼ :								
W	Sensitive	35.57	30.99	37.51						- 1]			
	Communication Services	2.44	2.22	1.87											
•	Energy	4.74	8.86	8.17											
Ф	Industrials	20.77	12.49	18.00											
	Technology	7.62	7.42	9.47											
→	Defensive	14.16	16.14	12.42											
Ħ	Consumer Defensive	4.09	3.31	4.26											
٠	Healthcare	6.23	8.97	5.52		0									
•	Utilities	3.84	3.86	2.64											
					0%	5 10) 15	20	25	30	35	40	45	50	55

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	0.74	0.74	_	_
→ Builders FirstSource Inc	0.69	1.43	157.31	Industrials
→ Booz Allen Hamilton Holding Corp Class A	0.56	1.99	24.18	Industrials
□ IDEX Corp	0.55	2.54	-3.81	Industrials
⊕ Bunge Global SA	0.55	3.08	3.76	Consumer Defensive
⊖ Reliance Steel & Aluminum Co	0.54	3.62	40.13	Basic Materials
	0.53	4.16	6.12	Utilities
∃abil Inc	0.52	4.67	87.27	Technology
○ Carlisle Companies Inc	0.51	5.18	33.94	Industrials
→ First Citizens BancShares Inc Class A	0.48	5.66	87.62	Financial Services
	0.48	6.14	16.32	Basic Materials
	0.44	6.59	5.43	Real Estate
→ Owens-Corning Inc	0.44	7.03	76.21	Industrials
⇒ AECOM	0.42	7.45	9.68	Industrials
⊖ Gaming and Leisure Properties Inc	0.42	7.87	0.79	Real Estate

Total Holdings 858



Morningstar Category Intermediate Core Bond Morningstar Index

On Watch

Bloomberg US Agg Bond TR USD

Western Asset Core Bond IS WACSX

Growth of \$10,000

1.48

8

535

85

0.90

24

498

81

0.43

2.36

3

522

93

1.52

8

504

102

0.42

-0.17

59

492

115

0.42

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

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 17.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 22.22% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

We have placed Western Asset Core Bond on watch due to persistent troubles with performance and risk management. The fund has experienced some periods of large losses, with 2022's nearly 17% loss looming large. The fund's Morningstar Risk rating is now High, and while some funds are able to deliver high returns for the bumpy ride, this fund has not been able to do so for quite some time. We are placing this fund on watch as we assess its place on the approved list.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

▼ Manager Change V Partial Mgr Change Fund: \$12.350 - Benchmark: \$10,000 Category: \$11,710 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 7.54 1.22 4.13 5.23 -0.67 10.55 9.13 -1.80 -16.86 5.83 Total Return % 0.67 1.83 1.57 1.48 1.69 -0.68 1.62 -0.26 -3.85 0.30 +/- Benchmark

1.61

14

506

159

0.42

-0.32

64

517

72

0.42

-3.54

97

536

64

0.42

0.24

37

566

+/- Category

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

2.49

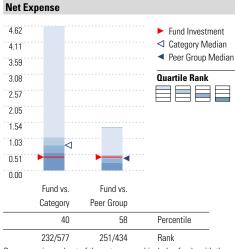
1

505

125

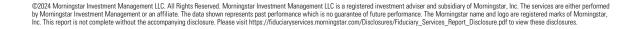
0.42

Trailing Perform	mance						
		[1	[]······1	0%	Total Return % as of 12-31-2023
						5	FundBenchmarkCategory
						0	
						-5	Average annual, if greater than 1 year
3 Month	1 Year	3 year	5 year	10 year	Since Inception		
7.95	5.83	-4.75	0.83	2.13	3.92		Fund Return %
6.82	5.53	-3.31	1.10	1.81	6.61		Benchmark Return %
6.47	5.59	-3.27	1.05	1.66	_		Category Average %
3	37	98	72	14	_		% Rank in Category
579	566	510	457	329	_		# of Funds in Category



3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	9.00	_	7.20
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.24	4.43	5.99
Avg Eff Maturity	11.83	_	8.56





On Watch

Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index Bloomberg US Agg Bond TR USD



				
-50	0	50	100	150

Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.00	2.48
Cash	-4.20	2.18
Bonds	104.20	95.29
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.06
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	60.29	3.53	27.80
AA	6.56	74.59	41.94
A	15.81	10.82	13.94
BBB	18.22	8.32	13.42
BB	0.59	0.28	0.68
В	0.03	0.00	0.33
Below B	0.00	0.00	0.44
Not Rated	-1.50	2.46	1.46

			_		_		. п	_						
	Fund	Bmark	Cat	Fund	▼ Be	nchma	rk []	Categ	jory Av	erage				
Government	11.73	-	31.35											
Treasury	10.03	-	26.75											
Inflation – Protected	0.93	_	1.15											
Agency/Quasi Agency	0.77	_	0.90											
Other Government Related	0.00	_	2.55											
Corporate	33.67	-	24.59											
Corporate Bond	33.67	_	24.36											
Bank Loan	0.00	_	0.03											
Convertible	0.00	_	0.00											
Preferred	0.00	_	0.20											
Securitized	52.18	-	37.51											
Agency MBS Pass-Through	33.31	_	29.51											
Agency MBS ARM	0.32	_	0.24											
Agency MBS CMO	3.96	_	1.85											
Non-Agency Residential MBS	1.34	_	0.48	0										
Commercial MBS	3.85	_	0.41											
Asset-Backed	9.40	_	5.02											
Covered Bond	0.00	_	0.00											
Municipal	0.02	-	0.99	10										
Cash & Equivalents	2.30	_	3.99											
Other	0.09	-	1.55											
				0% 5	10	15	20	25	30	35	40	45	50	55

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	, , , , , ,			
	_	5.60	5.60	_
Western Asset Prem Instl Govtt Rsrv Pref	_	2.24	7.84	_
United States Treasury Bonds 1.875%	_	1.14	8.98	_
⊕ Usd Swap Contra Asset	_	1.10	10.08	_
⊖ United States Treasury Bonds 4%	-	1.06	11.14	-
⊕ United States Treasury Bonds 3.625%	_	1.06	12.19	_
→ United States Treasury Notes 1.125%	_	1.00	13.19	-
→ Federal National Mortgage Association 6%	_	0.99	14.19	-
United States Treasury Bonds 3.375%	_	0.73	14.92	_
United States Treasury Bonds 1.625%	_	0.68	15.60	_

Total Holdings 2735

