### American Century Ultra® R6 AULDX

**Morningstar Category** Large Growth

Morningstar Index

Russell 1000 Growth TR USD

#### Portfolio Manager(s)

Keith Lee since 12-2008 Michael Li since 12-2008 Jeffrey Bourke since 08-2013

#### **Quantitative Screens**

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 15.03 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 0.56 is 39.78% lower than the Large Growth category average.

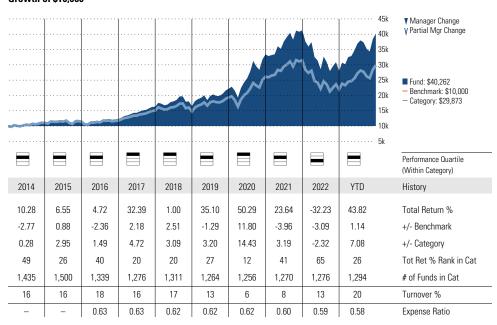
#### **Morningstar Investment Management LLC Analysis**

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.

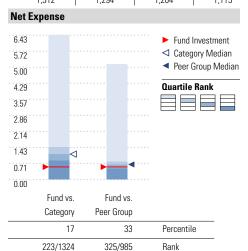
#### **ESG Metrics**

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

#### 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 Welfics |       |       |       |
|---------------------|-------|-------|-------|
|                     | Fund  | Bmark | Cat   |
| Alpha               | _     | _     | _     |
| Beta                | -     | -     | -     |
| R-Squared           | -     | -     | -     |
| Standard Deviation  | 22.73 | -     | 21.31 |
| Sharpe Ratio        | -     | -     | -     |
| Tracking Error      | -     | -     | -     |
| Information Ratio   | -     | -     | -     |
| Up Capture Ratio    | -     | -     | -     |
| Down Capture Ratio  | -     | -     | _     |
|                     |       |       |       |

| Portfolio Metrics    |        |        |        |
|----------------------|--------|--------|--------|
|                      | Fund   | Bmark  | Cat    |
| Price/Earnings Ratio | 32.41  | 33.00  | 31.29  |
| Price/Book Ratio     | 8.29   | 10.90  | 8.04   |
| Geom Avg Mkt Cap \$B | 316.11 | 427.90 | 440.36 |
| ROE                  | 36.04  | 40.31  | 34.88  |
|                      |        |        |        |



# American Century Ultra® R6 AULDX

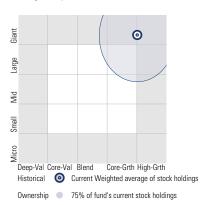
# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

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

Morningstar Style Box™



### Style Breakdown

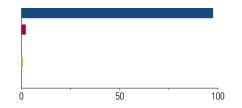
Equity

| 1     | 26    | 54     | Laige  |
|-------|-------|--------|--------|
| 0     | 4     | 13     | 2      |
| 0     | 1     | 1      | dilaii |
| 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          | 0.61   | 1.44   |
| Bonds         | 0.00   | 0.00   |
| Non-US Stocks | 2.03   | 4.32   |
| US Stocks     | 97.36  | 93.27  |
| Asset Class   | Net %  | Cat%   |
|               |        |        |

|           | ctor Weighting as of 12-3 | Fund  | Bmark | Cat   | Fund ▼ Benchmark [] Category Average   |
|-----------|---------------------------|-------|-------|-------|--|
| l.        | Cyclical                  | 24.78 | 23.41 | 25.84 | Tuliu Deliciillar   Category Average   |
|           | Basic Materials           | 0.78  | 0.65  | 1.27  | in the state of th |
| Đ.        | Consumer Cyclical         | 15.49 | 15.72 | 14.45 |  |
| ₽         | Financial Services        | 8.51  | 6.09  | 8.88  |  |
| b         | Real Estate               | 0.00  | 0.95  | 1.24  |  |
| N#        | Sensitive                 | 58.12 | 61.76 | 57.71 |  |
|           | Communication Services    | 10.90 | 11.36 | 11.14 |  |
| •         | Energy                    | 1.89  | 0.50  | 1.52  |  |
| <b>\$</b> | Industrials               | 5.18  | 5.21  | 6.11  |  |
|           | Technology                | 40.15 | 44.69 | 38.94 |  |
| <b>→</b>  | Defensive                 | 17.09 | 14.83 | 16.45 |  |
| =         | Consumer Defensive        | 3.15  | 4.14  | 3.10  |  |
| ì         | Healthcare                | 13.94 | 10.63 | 13.04 |  |
| ?         | Utilities                 | 0.00  | 0.06  | 0.31  |  |

| <b>Top 15 Holdings</b> as of 12-31-2023 |             |              |              |                    |
|---|-------------|--------------|--------------|--------------------|
| Name                                    | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|   | 13.35       | 13.35        | 48.91        | Technology         |
| Microsoft Corp                          | 6.91        | 20.27        | 57.96        | Technology         |
| NVIDIA Corp                             | 6.09        | 26.35        | 238.98       | Technology         |
| Amazon.com Inc                          | 5.81        | 32.16        | 80.88        | Consumer Cyclical  |
| Alphabet Inc Class C                    | 4.46        | 36.63        | 58.83        | Communication Svc  |
| Mastercard Inc Class A                  | 4.08        | 40.71        | 23.31        | Financial Services |
| Alphabet Inc Class A                    | 4.04        | 44.75        | 58.32        | Communication Svc  |
|   | 3.66        | 48.41        | 101.72       | Consumer Cyclical  |
| Visa Inc Class A                        | 3.14        | 51.55        | 26.21        | Financial Services |
| ⊕ UnitedHealth Group Inc                | 2.97        | 54.52        | 0.68         | Healthcare         |
| ⊕ Eli Lilly and Co                      | 2.18        | 56.70        | 60.57        | Healthcare         |
| Costco Wholesale Corp                   | 2.05        | 58.74        | 48.75        | Consumer Defensive |
| ⊕ Regeneron Pharmaceuticals Inc         | 2.04        | 60.79        | 21.73        | Healthcare         |
| ⊕ Lululemon Athletica Inc               | 2.03        | 62.82        | 59.59        | Consumer Cyclical  |
| Chipotle Mexican Grill Inc              | 1.93        | 64.75        | 64.83        | Consumer Cyclical  |

Total Holdings 66



### American Funds American Balanced R6 RLBGX

### Morningstar Category Moderate Allocation

#### Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

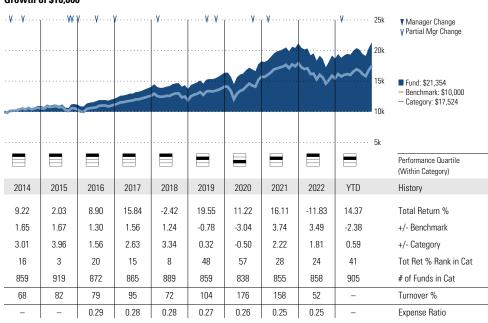
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

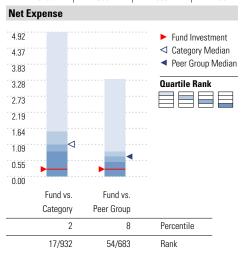
| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 2        | 11-30-2023 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |
| ESG Commitment        | 1-Low    | 02-15-2022 |
|                       |          |            |

#### Growth of \$10,000





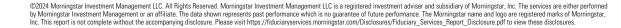
3-Year Risk Metrics



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

| • . • • • • • • • • • • • • • • • • • • |       |       |       |
|---|-------|-------|-------|
|   | Fund  | Bmark | Cat   |
| 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  |
|                      |       |       |       |





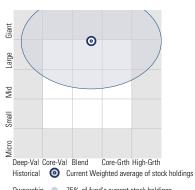
### American Funds American Balanced R6 RLBGX

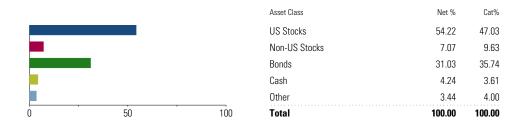
#### **Morningstar Category** Morningstar Index Moderate Allocation

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

| Lquity |       |        |       | I IXEU I       | licollie |     | Quality |
|--------|-------|--------|-------|----------------|----------|-----|---------|
| 21     | 36    | 27     | Large |                |          |     | High    |
| 5      | 6     | 4      | Mid   |                |          |     | Mid     |
| 0      | 1     | 0      | Small |                |          |     | Low     |
| Value  | Blend | Growth |       | Ltd<br>Duratio | Mod      | Ext | _       |

>50

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

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

Total Holdings 2530



# American Funds 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.

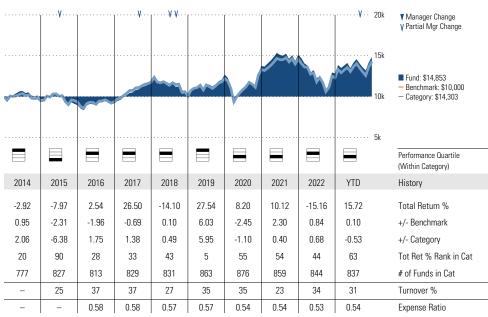
#### **Morningstar Investment Management LLC Analysis**

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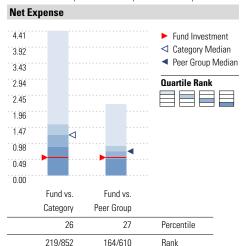
#### **ESG Metrics**

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

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

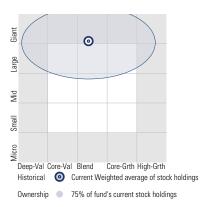


### American Funds Intl Gr and Inc R6 RIGGX

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

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

Morningstar Style Box™



### Style Breakdown

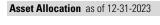
Equity

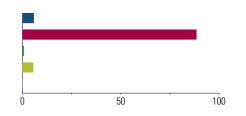
| 32 | 29 | 27 | Large |
|----|----|----|-------|
| 3  | 6  | 3  | Mid   |
| 0  | 1  | 0  | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

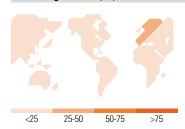




| Total         | 100.00 | 100 00 |
|---------------|--------|--------|
| Other         | 0.09   | -0.47  |
| Cash          | 5.36   | 1.96   |
| Bonds         | 0.50   | 0.47   |
| Non-US Stocks | 88.43  | 94.60  |
| US Stocks     | 5.63   | 3.44   |
| Asset Class   | Net %  | Cat%   |
|           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

|          |                        | Fund  | Bmark | Cat   | Fund • Benchmark [] Category Average |
|----------|------------------------|-------|-------|-------|--------------------------------------|
| b        | Cyclical               | 35.54 | 41.95 | 38.88 |                                      |
|          | Basic Materials        | 6.07  | 7.98  | 7.04  |                                      |
| <b>P</b> | Consumer Cyclical      | 9.41  | 10.87 | 11.20 |                                      |
| <u></u>  | Financial Services     | 18.19 | 20.90 | 18.89 | <b>"</b>                             |
| 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  |                                      |
| <b>‡</b> | 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 %<br>15.01 | Cat %<br>8.53 | Greater Europe                 | Fund %<br>57.25 | Cat %<br>56.11 | Market Maturity                       | Fund %         |
|--------------------------------|-----------------|---------------|--------------------------------|-----------------|----------------|---------------------------------------|----------------|
| North America<br>Central/Latin | 10.95<br>4.06   | 7.24<br>1.29  | United Kingdom<br>W euro-ex UK | 13.77<br>41.62  | 13.74<br>41.43 | Developed Markets<br>Emerging Markets | 86.52<br>13.48 |
| oonida, zaan                   |                 | 1.20          | Emrgng Europe<br>Africa        | 0.31<br>1.55    | 0.09           | Not Available                         | 0.00           |

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

#### Total Holdings 262

# American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

James Lovelace since 03-1992
Donald O'Neal since 03-1992
Christopher Buchbinder since 03-2007
Grant Cambridge since 03-2014
Martin Romo since 07-2018
Aline Avzaradel since 03-2019
Martin Jacobs since 12-2019
James Terrile since 03-2020
Jessica Spaly since 03-2021

#### **Quantitative Screens**

Performance: The fund has finished in the 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 31.85 years.

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

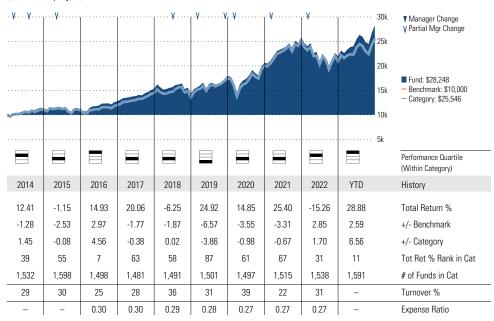
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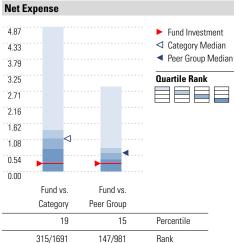
#### **ESG Metrics**

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 1        | 11-30-2023 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |

#### Growth of \$10,000

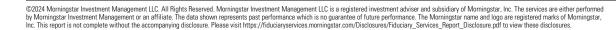






| 3-Year KISK Wietrics |       |       |       |
|----------------------|-------|-------|-------|
|                      | Fund  | Bmark | Cat   |
| Alpha                | _     | -     | _     |
| Beta                 | _     | _     | _     |
| R-Squared            | _     | _     | _     |
| Standard Deviation   | 16.33 | _     | 17.04 |
| Sharpe Ratio         | _     | _     | _     |
| Tracking Error       | _     | _     | -     |
| Information Ratio    | _     | _     | _     |
| Up Capture Ratio     | _     | _     | -     |
| Down Capture Ratio   | -     | _     | -     |
|                      |       |       |       |

| Fund   | Bmark                   | Cat                                       |
|--------|-------------------------|---|
| 20.19  | 23.61                   | 22.67                                     |
| 3.54   | 4.19                    | 4.67                                      |
| 174.23 | 241.61                  | 282.66                                    |
| 27.46  | 31.50                   | 30.87                                     |
|        | 20.19<br>3.54<br>174.23 | 20.19 23.61<br>3.54 4.19<br>174.23 241.61 |





# American Funds Invmt Co of Amer R6 RICGX

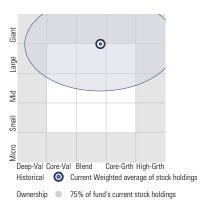
#### **Morningstar Category** Large Blend

Morningstar Index

S&P 500 TR USD

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

Morningstar Style Box™



### Style Breakdown

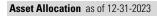
Equity

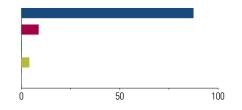
| . , |    |    |       |
|-----|----|----|-------|
| 18  | 37 | 30 | Large |
| 7   | 4  | 4  | MIG   |
| 0   | 0  | 0  | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total         | 100.00 | 100.00 |
|---------------|--------|--------|
| Other         | 0.06   | 1.24   |
| Cash          | 3.83   | 1.50   |
| Bonds         | 0.10   | -0.53  |
| Non-US Stocks | 8.60   | 2.42   |
| US Stocks     | 87.42  | 95.35  |
| Asset Class   | Net %  | Cat%   |
|               |        |        |

|          |                        | Fund  | Bmark | Cat   | Fund     | 1 | ▼ Be        | nchma | rk [ | Cateo | jory Av | erage |    |    |    |   |
|----------|------------------------|-------|-------|-------|----------|---|-------------|-------|------|-------|---------|-------|----|----|----|---|
| Ն        | Cyclical               | 24.80 | 28.24 | 28.24 |          | • | 50          |       |      |       | 1       | i i   |    |    |    |   |
| A.       | Basic Materials        | 3.98  | 2.19  | 2.75  |          |   |             |       |      |       |         |       |    |    |    |   |
| 4        | Consumer Cyclical      | 9.34  | 11.01 | 10.16 |          |   | <b>=</b> [, |       |      |       |         |       |    |    |    |   |
| £        | Financial Services     | 10.32 | 12.52 | 13.17 |          |   |             |       |      |       |         |       |    |    |    |   |
| ŧ        | Real Estate            | 1.16  | 2.52  | 2.16  | <b>[</b> |   |             |       |      |       |         |       |    |    |    |   |
| M        | Sensitive              | 52.21 | 50.65 | 49.61 |          |   |             |       |      |       |         |       |    |    |    | ī |
|          | Communication Services | 10.08 | 8.58  | 8.09  |          |   |             |       |      |       |         |       |    |    |    |   |
| •        | Energy                 | 6.05  | 3.89  | 4.29  |          |   |             |       |      |       |         |       |    |    |    |   |
| <b>Ģ</b> | Industrials            | 12.69 | 8.37  | 9.99  |          |   | <u>'</u>    |       |      |       |         |       |    |    |    |   |
|          | Technology             | 23.39 | 29.81 | 27.24 |          |   |             |       |      |       |         |       |    |    |    |   |
| <b>→</b> | Defensive              | 22.99 | 21.12 | 22.15 |          |   |             |       |      |       |         |       |    |    |    |   |
|          | Consumer Defensive     | 7.11  | 6.11  | 6.37  |          |   |             |       |      |       |         |       |    |    |    |   |
| ř        | Healthcare             | 12.93 | 12.67 | 13.60 |          |   |             |       |      |       |         |       |    |    |    |   |
| •        | Utilities              | 2.95  | 2.34  | 2.18  |          |   |             |       |      |       |         |       |    |    |    |   |
| _        |                        |       |       |       | 0%       | 5 | 10          | 15    | 20   | 25    | 30      | 35    | 40 | 45 | 50 | 5 |

| Name                              | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-----------------------------------|-------------|--------------|--------------|--------------------|
|                                   | 7.40        | 7.40         | 57.96        | Technology         |
| → Broadcom Inc                    | 4.61        | 12.01        | 103.05       | Technology         |
| ○ Capital Group Central Cash Fund | 3.79        | 15.80        | _            | -                  |
| ⊖ General Electric Co             | 3.64        | 19.44        | 70.34        | Industrials        |
| ⊕ Meta Platforms Inc Class A      | 2.66        | 22.10        | 194.13       | Communication Svc  |
| ⊕ Amazon.com Inc                  | 2.63        | 24.74        | 80.88        | Consumer Cyclical  |
| ⊕ Mastercard Inc Class A          | 2.11        | 26.84        | 23.31        | Financial Services |
| Apple Inc                         | 2.07        | 28.91        | 48.91        | Technology         |
|                                   | 2.03        | 30.95        | 58.32        | Communication Svc  |
| ⊕ Alphabet Inc Class C            | 1.98        | 32.93        | 58.83        | Communication Svc  |
| → British American Tobacco PLC    | 1.96        | 34.89        | _            | Consumer Defensive |
| → Abbott Laboratories             | 1.94        | 36.83        | 2.11         | Healthcare         |
| ⇒ Linde PLC                       | 1.77        | 38.61        | 27.48        | Basic Materials    |
| → Philip Morris International Inc | 1.75        | 40.36        | -1.97        | Consumer Defensive |
| UnitedHealth Group Inc            | 1.68        | 42.04        | 0.68         | Healthcare         |

**Total Holdings 218** 



### **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.

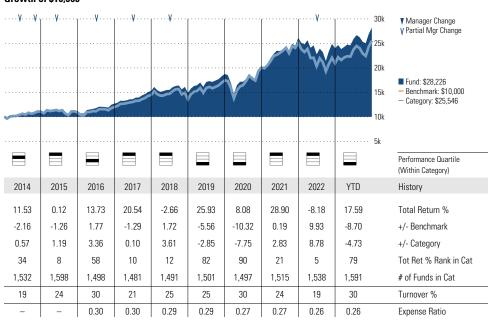
#### **Morningstar Investment Management LLC Analysis**

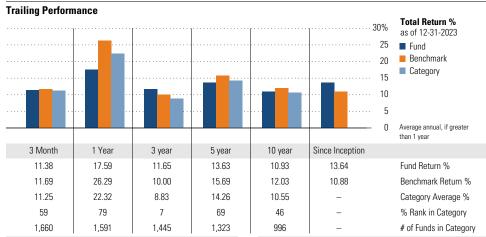
This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

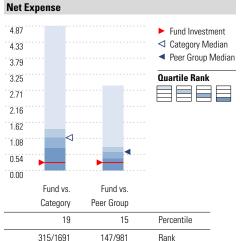
#### **ESG Metrics**

| 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

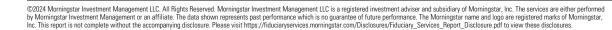






| 3-Year KISK Wellics |       |       |       |
|---------------------|-------|-------|-------|
|                     | Fund  | Bmark | Cat   |
| Alpha               | -     | -     | -     |
| Beta                | -     | -     | -     |
| R-Squared           | -     | -     | -     |
| Standard Deviation  | 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  |
|                      |        |        |        |





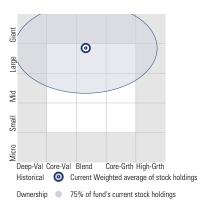
# American Funds Washington Mutual R6 RWMGX

# Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

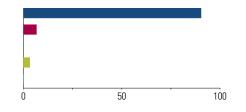
| 25 | 39 | 20 | Luigo |
|----|----|----|-------|
| 7  | 8  | 2  | IVIIG |
| 0  | 0  | 0  | O I I |

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    |
| <b>Դ</b> | 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 |                                    |
| <b>P</b> | 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 |                                    |
| <b>→</b> | 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 |

| <b>Top 15 Holdings</b> 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



### **Baird Aggregate Bond Inst** BAGIX

#### Morningstar Category Intermediate Core Bond

#### Morningstar Index

Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

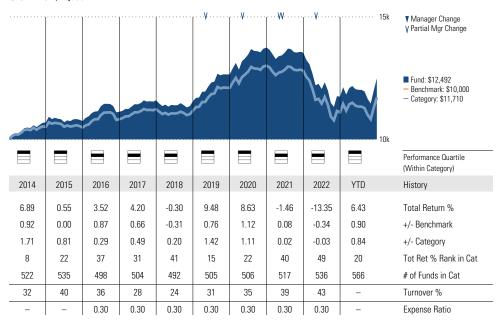
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

#### Growth of \$10,000



#### **Trailing Performance**



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

| 3-1 ear hisk wietrics |      |       |      |
|-----------------------|------|-------|------|
|                       | Fund | Bmark | Cat  |
| Alpha                 | _    | _     | _    |
| Beta                  | -    | _     | _    |
| R-Squared             | -    | _     | _    |
| Standard Deviation    | 7.38 | _     | 7.20 |
| Sharpe Ratio          | _    | _     | -    |
| Tracking Error        | _    | _     | -    |
| Information Ratio     | _    | _     | -    |
| Up Capture Ratio      | _    | _     | -    |
| Down Capture Ratio    | _    | _     | -    |
|                       |      |       |      |

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



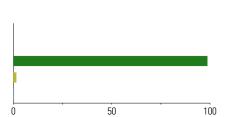
# **Baird Aggregate Bond Inst** BAGIX

Inst BAGIX

Asset Allocation as of 12-31-2023

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





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

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

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

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

Total Holdings 1757



### **Baird Core Plus Bond Inst** BCOIX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

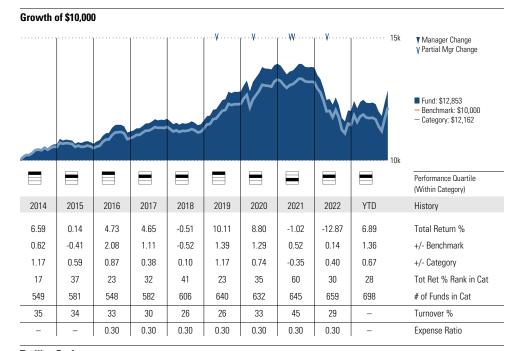
Net Expense: The fund's expense ratio of 0.3 is 59.46% lower than the Intermediate Core-Plus Bond category average.

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

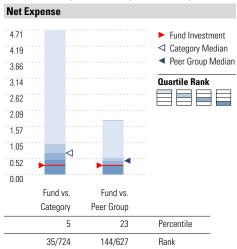
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

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







| 3-Year Risk Metrics |      |       |      |
|---------------------|------|-------|------|
|                     | Fund | Bmark | Cat  |
| Alpha               | _    | _     | -    |
| Beta                | _    | -     | -    |
| R-Squared           | -    | -     | -    |
| Standard Deviation  | 7.26 | -     | 7.49 |
| Sharpe Ratio        | -    | -     | -    |
| Tracking Error      | -    | -     | -    |
| Information Ratio   | -    | -     | -    |
| Up Capture Ratio    | -    | -     | -    |
| Down Capture Ratio  | _    | -     | -    |
|                     |      |       |      |

| Portfolio Metrics |      |       |      |
|-------------------|------|-------|------|
|                   | Fund | Bmark | Cat  |
| Avg Eff Duration  | 5.91 | 4.43  | 6.18 |
| Avg Eff Maturity  | 8.08 | -     | 8.87 |



BBB

BB

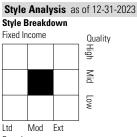
В

Below B

Not Rated

### **Baird Core Plus Bond Inst** BCOIX

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



| Ltd Mod Ext Duration    |       |       |       |
|-------------------------|-------|-------|-------|
| Datation                |       |       |       |
| Credit Rating Breakdown | Fund  | Bmark | Cat   |
| AAA                     | 12.80 | 3.53  | 33.76 |
| AA                      | 39.80 | 74.59 | 26.40 |
| A                       | 13.60 | 10.82 | 11.24 |

30.80

2.40

0.10

0.10

0.40

8.32

0.28

0.00

0.00

2.46

17.98

4.22

1.53

0.69

4.18



| Sector Weighting as of 12- |       |       |       |      |   |       |        | -      |         |       |    |    |    |    |
|----------------------------|-------|-------|-------|------|---|-------|--------|--------|---------|-------|----|----|----|----|
|                            | Fund  | Bmark | Cat   | Fund |   | ▼ Ben | chmark | : [] C | ategory | Avera | ge |    |    |    |
| Government                 | 19.25 | -     | 26.88 |      |   |       |        |        |         |       |    |    |    |    |
| Treasury                   | 19.25 | -     | 17.06 |      |   |       |        |        |         |       |    |    |    |    |
| Inflation – Protected      | 0.00  | _     | 0.43  | 0    |   |       |        |        |         |       |    |    |    |    |
| Agency/Quasi Agency        | 0.00  | _     | 0.32  |      |   |       |        |        |         |       |    |    |    |    |
| Other Government Related   | 0.00  | _     | 9.07  | į    |   |       |        |        |         |       |    |    |    |    |
| Corporate                  | 46.39 | -     | 26.57 |      |   |       |        |        |         |       |    |    |    |    |
| Corporate Bond             | 46.38 | _     | 25.83 |      |   |       |        |        |         |       | -  | -  |    |    |
| Bank Loan                  | 0.00  | _     | 0.26  |      |   |       |        |        |         |       |    |    |    |    |
| Convertible                | 0.01  | _     | 0.06  |      |   |       |        |        |         |       |    |    |    |    |
| Preferred                  | 0.00  | _     | 0.42  |      |   |       |        |        |         |       |    |    |    |    |
| Securitized                | 32.20 | -     | 38.22 |      |   |       |        |        |         |       |    |    |    |    |
| Agency MBS Pass-Through    | 19.18 | _     | 24.69 |      |   |       |        |        |         |       |    |    |    |    |
| Agency MBS ARM             | 0.00  | _     | 0.06  |      |   |       |        |        |         |       |    |    |    |    |
| Agency MBS CM0             | 1.65  | _     | 2.83  |      |   |       |        |        |         |       |    |    |    |    |
| Non-Agency Residential MBS | 0.54  | _     | 0.23  |      |   |       |        |        |         |       |    |    |    |    |
| Commercial MBS             | 4.52  | _     | 1.25  |      |   |       |        |        |         |       |    |    |    |    |
| Asset-Backed               | 6.31  | _     | 9.16  |      |   |       |        |        |         |       |    |    |    |    |
| Covered Bond               | 0.00  | _     | 0.00  |      |   |       |        |        |         |       |    |    |    |    |
| Municipal                  | 1.09  | -     | 0.49  | 0    |   |       |        |        |         |       |    |    |    |    |
| Cash & Equivalents         | 1.06  | -     | 5.70  |      |   |       |        |        |         |       |    |    |    |    |
| Other                      | 0.00  | -     | 1.99  | [    |   |       |        |        |         |       |    |    |    |    |
|                            |       |       |       | 0%   | 5 | 10    | 15     | 20     | 25      | 30    | 35 | 40 | 45 | 50 |

| Name                                 | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes 1.13% | 10-2026       | 3.22        | 3.22         | _                   |
| United States Treasury Bonds 2.5%    | 02-2045       | 2.66        | 5.89         | _                   |
| United States Treasury Bonds 2.88%   | 05-2043       | 2.07        | 7.95         | _                   |
| ⊕ United States Treasury Notes 2.38% | 03-2029       | 1.47        | 9.43         | _                   |
| ⊕ United States Treasury Notes 4.38% | 08-2026       | 1.33        | 10.76        | _                   |
| ⊕ United States Treasury Bonds 2.38% | 02-2042       | 1.29        | 12.05        | _                   |
| ⊕ United States Treasury Notes 4.13% | 08-2030       | 1.28        | 13.33        | _                   |
| ⊕ United States Treasury Bonds 2.88% | 05-2052       | 1.20        | 14.52        | _                   |
| United States Treasury Bonds 1.38%   | 11-2040       | 1.09        | 15.61        | _                   |
| ⊕ United States Treasury Bonds 3.38% | 08-2042       | 1.05        | 16.67        | _                   |

Total Holdings 1557



### **DFA Real Estate Securities I** DFREX

#### Morningstar Category Real Estate

### Morningstar Index

#### S&P United States REIT TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style: The fund has landed in its primary style box — Mid-Cap Blend — 89.66 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.18 is 83.18% lower than the Real Estate category average.

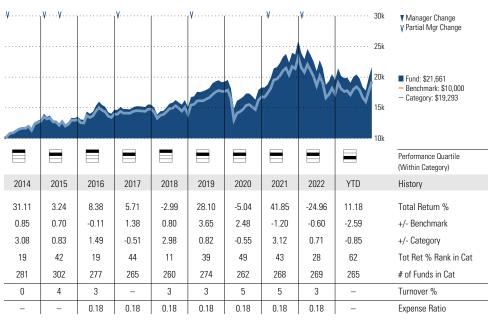
#### **Morningstar Investment Management LLC Analysis**

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

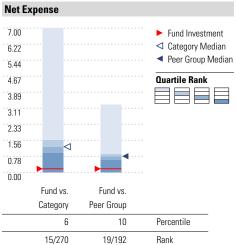
#### **ESG Metrics**

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

### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 12-31-2023 ■ Fund Benchmark Category 10 5 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year Fund Return % 17.88 11.18 5.78 7.56 8.04 9.22 9.03 16.04 13.77 7.17 7.22 7.50 Benchmark Return % 15 71 12 03 4 63 6 83 6.82 Category Average % 23 62 36 34 18 % Rank in Category 269 265 249 227 166 # of Funds in Category



| 3-Year KISK Wietrics |       |       |       |
|----------------------|-------|-------|-------|
|                      | Fund  | Bmark | Cat   |
| Alpha                | -     | _     | _     |
| Beta                 | -     | _     | _     |
| R-Squared            | _     | _     | -     |
| Standard Deviation   | 21.31 | _     | 20.76 |
| Sharpe Ratio         | _     | _     | -     |
| Tracking Error       | _     | _     | -     |
| Information Ratio    | _     | _     | -     |
| Up Capture Ratio     | _     | _     | -     |
| Down Capture Ratio   | _     | _     | -     |
|                      |       |       |       |

| Portfolio Metrics    |       |       |       |
|----------------------|-------|-------|-------|
|                      | Fund  | Bmark | Cat   |
| Price/Earnings Ratio | 31.70 | 38.46 | 33.75 |
| Price/Book Ratio     | 2.16  | 2.42  | 2.44  |
| Geom Avg Mkt Cap \$B | 23.90 | 9.35  | 33.46 |
| ROE                  | 12.51 | 9.56  | 14.91 |
|                      |       |       |       |



### **DFA Real Estate Securities I** DFREX

#### Morningstar Category Real Estate

#### Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



#### Style Breakdown

Equity

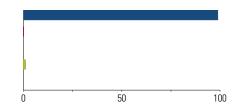
| 0 | 26 | 7 | Large   |
|---|----|---|---------|
| 1 | 45 | 2 | MIM     |
| 4 | 11 | 3 | Silidii |

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          | 1.09   | 0.92   |
| Bonds         | 0.00   | 3.00   |
| Non-US Stocks | 0.02   | 0.87   |
| US Stocks     | 98.88  | 84.34  |
| Asset Class   | Net %  | Cat%   |
|               |        |        |

|              |                        | Fund  | Bmark | Cat   | Fund  | <ul> <li>Benchmark</li> </ul> | Category Average |
|--------------|------------------------|-------|-------|-------|-------|-------------------------------|------------------|
| <b>Դ</b>     | Cyclical               | 99.39 | 99.13 | 99.30 |       |                               |                  |
| A.           | Basic Materials        | 0.02  | 0.00  | 0.04  | ď     |                               |                  |
| Д            | Consumer Cyclical      | 0.09  | 0.13  | 1.73  | io i  |                               |                  |
| <del>,</del> | Financial Services     | 0.10  | 0.00  | 0.27  | i     |                               |                  |
| <b>fi</b>    | Real Estate            | 99.18 | 99.00 | 97.26 |       |                               |                  |
| W            | Sensitive              | 0.42  | 0.87  | 0.64  | 0     |                               |                  |
|              | Communication Services | 0.07  | 0.00  | 0.18  | j i i |                               |                  |
| ð            | Energy                 | 0.03  | 0.00  | 0.02  | ď     |                               |                  |
| Ф            | Industrials            | 0.07  | 0.87  | 0.25  | Ď     |                               |                  |
|              | Technology             | 0.25  | 0.00  | 0.19  | i     |                               |                  |
| <b>-</b>     | Defensive              | 0.18  | 0.00  | 0.06  | Ď i   |                               |                  |
| Ħ            | Consumer Defensive     | 0.05  | 0.00  | 0.00  | i     |                               |                  |
| +            | Healthcare             | 0.11  | 0.00  | 0.01  | İ     |                               |                  |
| •            | Utilities              | 0.02  | 0.00  | 0.05  | İ     |                               |                  |

Top 15 Holdings as of 12-31-2023 Cumulative % YTD Return % Morningstar Sector Name % Net Asset Prologis Inc 8.99 8.99 21.33 Real Estate American Tower Corp 8.24 17.23 4.94 Real Estate 6.48 23.70 25.17 Real Estate Crown Castle Inc 4.31 28.01 -10.46 Real Estate Welltower Inc 4.03 32.04 41.28 Real Estate ⊕ Digital Realty Trust Inc 3.58 35.62 39.08 Real Estate Public Storage 3.47 39.09 13.14 Real Estate 3.45 42.54 27.76 Real Estate Realty Income Corp 3.32 45.86 -4.65 Real Estate VICI Properties Inc Ordinary Shares 2.62 48.48 3.36 Real Estate 2.33 50.80 13.34 Real Estate SBA Communications Corp Class A 2.26 53.06 -8.28 Real Estate AvalonBay Communities Inc 2.08 55.14 20.00 Real Estate Equity Residential 1.74 56.88 8.15 Real Estate igoplus Invitation Homes Inc 1.73 58.60 19.53 Real Estate

**Total Holdings 141** 



### Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

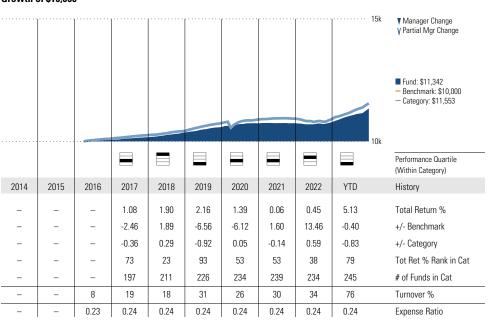
Style Consistency is not calculated for Fixed Income funds.

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

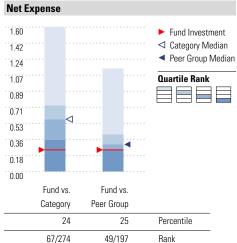
#### **Morningstar Investment Management LLC Analysis**

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

#### Growth of \$10,000







| 3- Tear hisk wieurcs |      |       |      |
|----------------------|------|-------|------|
|                      | Fund | Bmark | Cat  |
| Alpha                | _    | -     | _    |
| Beta                 | _    | -     | _    |
| R-Squared            | _    | _     | -    |
| Standard Deviation   | 0.86 | -     | 1.19 |
| Sharpe Ratio         | _    | -     | _    |
| Tracking Error       | _    | -     | _    |
| Information Ratio    | _    | -     | -    |
| Up Capture Ratio     | _    | _     | -    |
| Down Capture Ratio   | _    | _     | -    |
|                      |      |       |      |

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



### Federated Hermes Govt Ultrashort R6 FGULX

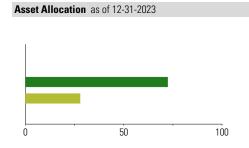
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023 Style Breakdown

Duration





| 27.72<br>0.00 | 43.34<br>-0.67 |
|---------------|----------------|
| 27.72         | 43.34          |
|               |                |
| 72.28         | 56.14          |
| 0.00          | 0.41           |
| 0.00          | 0.77           |
| Net %         | Cat%           |
|               | 0.00           |

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

| Other                      | 0.00  |          | 1.76  |      | - 1  | - 1   |     |       | - 1   |        | - 1  | - 1 | - | - | 65 7 |
|----------------------------|-------|----------|-------|------|------|-------|-----|-------|-------|--------|------|-----|---|---|------|
| Cash & Equivalents         | 27.20 | -        | 26.78 |      |      |       |     | ]     |       |        |      |     |   |   |      |
| Municipal                  | 0.00  | -        | 0.66  | []   |      |       |     |       |       |        |      |     |   |   |      |
| Covered Bond               | 0.00  | -        | 0.00  |      |      |       |     |       |       |        |      |     |   |   |      |
| Asset-Backed               | 0.00  | -        | 18.07 | 1    |      |       |     |       |       |        |      |     |   |   |      |
| Commercial MBS             | 0.00  | -        | 2.46  | [    |      |       |     |       |       |        |      |     |   |   |      |
| Non-Agency Residential MBS | 0.00  | -        | 0.04  |      |      |       |     |       |       |        |      |     |   |   |      |
| Agency MBS CMO             | 62.23 | -        | 1.87  |      |      |       |     |       |       |        |      |     |   |   |      |
| Agency MBS ARM             | 0.09  | _        | 0.25  |      |      |       |     |       |       |        |      |     |   |   |      |
| Agency MBS Pass-Through    | 6.52  | _        | 0.37  |      |      |       |     |       |       |        |      |     |   |   |      |
| Securitized                | 68.84 | -        | 23.06 |      |      |       |     |       |       |        |      |     |   |   |      |
| Preferred                  | 0.00  | _        | 0.02  | ĺ    |      |       |     |       |       |        |      |     |   |   |      |
| Convertible                | 0.00  | _        | 0.05  |      |      |       |     |       |       |        |      |     |   |   |      |
| Bank Loan                  | 0.00  | _        | 0.63  |      |      |       |     |       |       |        |      |     |   |   |      |
| Corporate Bond             | 0.00  | _        | 27.07 |      |      |       |     |       |       |        |      |     |   |   |      |
| Corporate                  | 0.00  | _        | 27.77 | Ī    |      |       |     |       |       |        |      |     |   |   |      |
| Other Government Related   | 0.00  | _        | 2.13  | i [  |      |       |     |       |       |        |      |     |   |   |      |
| Agency/Quasi Agency        | 1.80  | _        | 1.98  |      |      |       |     |       |       |        |      |     |   |   |      |
| Inflation – Protected      | 0.00  | _        | 0.00  |      |      |       |     |       |       |        |      |     |   |   |      |
| Treasury                   | 2.16  | _        | 15.82 |      |      |       |     |       |       |        |      |     |   |   |      |
| Government                 | 3.96  | - Dinark | 19.93 | Tuna |      | 1     | i   | [] Ou | togo  | ,,,,,, | rugo |     |   |   |      |
|                            | Fund  | Bmark    | Cat   | Fund | ▼ Re | enchm | ark | I Ca  | tenni | γ Ανε  | rane |     |   |   |      |

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

Total Holdings 191



### Fidelity 500 Index FXAIX

#### Portfolio Manager(s)

Louis Bottari since 01-2009 Peter Matthew since 08-2012 Robert Regan since 12-2016 Payal Gupta since 06-2019 Navid Sohrabi since 08-2019

#### **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 14.92 years.
- Net Expense: The fund's expense ratio of 0.02 is 97.33% 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 |
| ESG Commitment        | 1-Low    | 07-19-2023 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |

### Morningstar Category

Morningstar Index S&P 500 TR USD

15k

Large Blend

▼ Manager Change ∨ Partial Mgr Change



| Fund: \$31,118                        |
|---------------------------------------|
| <ul><li>Benchmark: \$10,000</li></ul> |
| <ul><li>Category: \$25,546</li></ul>  |

Expense Ratio

|       |       | _     |       |       |       |       |       |        | 10k   |   |
|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|---|
|       |       |       |       |       |       |       |       |        | 5k    |   |
|       |       |       |       |       |       |       |       |        |       | Performance Quartile<br>(Within Category) |
| 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | YTD   | History                                   |
| 13.66 | 1.38  | 11.97 | 21.81 | -4.40 | 31.47 | 18.40 | 28.69 | -18.13 | 26.29 | Total Return %                            |
| -0.03 | 0.00  | 0.01  | -0.02 | -0.02 | -0.02 | 0.00  | -0.02 | -0.02  | 0.00  | +/- Benchmark                             |
| 2.70  | 2.45  | 1.60  | 1.37  | 1.87  | 2.69  | 2.57  | 2.62  | -1.17  | 3.97  | +/- Category                              |
| 18    | 20    | 26    | 28    | 25    | 23    | 37    | 23    | 51     | 26    | Tot Ret % Rank in Cat                     |
| 1,532 | 1,598 | 1,498 | 1,481 | 1,491 | 1,501 | 1,497 | 1,515 | 1,538  | 1,591 | # of Funds in Cat                         |
| 4     | 4     | 5     | 5     | 4     | 4     | 4     | 7     | 2      | 3     | Turnover %                                |

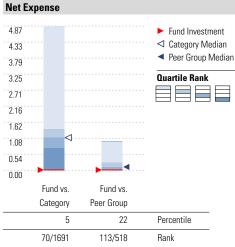
#### **Trailing Performance Total Return %** as of 12-31-2023 ■ Fund Benchmark Category 15 10 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 11.69 26.29 9.99 15.68 12.02 12.67 10.00 10.88 Benchmark Return % 11.69 26.29 15.69 12.03 11.25 22.32 8 83 14.26 10.55 Category Average % 46 26 26 20 9 % Rank in Category 1.660 1.591 1.445 1.323 996 # of Funds in Category

0.02

0.02

0.02

0.02



0.02

0.02

0.02

0.02

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  | 17.54 | _     | 17.04 |
| Sharpe Ratio        | _     | _     | _     |
| Tracking Error      | _     | _     | _     |
| Information Ratio   | _     | _     | _     |
| Up Capture Ratio    | _     | _     | _     |
| Down Capture Ratio  | _     | _     | _     |
|                     |       |       |       |

| Portfolio Metrics    |        |        |        |
|----------------------|--------|--------|--------|
|                      | Fund   | Bmark  | Cat    |
| Price/Earnings Ratio | 22.64  | 23.61  | 22.67  |
| Price/Book Ratio     | 4.00   | 4.19   | 4.67   |
| Geom Avg Mkt Cap \$B | 237.55 | 241.61 | 282.66 |
| ROE                  | 31.74  | 31.50  | 30.87  |
|                      |        |        |        |

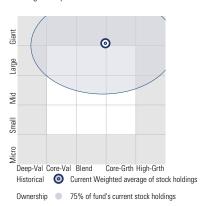


Growth of \$10,000

# Fidelity 500 Index FXAIX

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

Morningstar Style Box™



### Style Breakdown

Equity

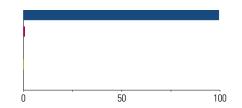
| 16 | 31 | 35 | Large |
|----|----|----|-------|
| 6  | 9  | 3  | MIG   |
| 0  | 0  | 0  | Small |

Value Blend Growth

#### Weight %

>50 25-50 10-25 0-10





| Total         | 100 00 | 100 00 |
|---------------|--------|--------|
| Other         | 0.00   | 1.24   |
| Cash          | 0.04   | 1.50   |
| Bonds         | 0.00   | -0.53  |
| Non-US Stocks | 0.58   | 2.42   |
| US Stocks     | 99.38  | 95.35  |
| Asset Class   | Net %  | Cat%   |
|               |        |        |

Morningstar Index

S&P 500 TR USD

**Morningstar Category** 

Large Blend

|                               | Fund  | Bmark | Cat   | Fund | <ul> <li>Benchma</li> </ul> | rk [] ( | Categor | y Avera | age |  |
|-------------------------------|-------|-------|-------|------|-----------------------------|---------|---------|---------|-----|--|
| → Cyclical                    | 28.02 | 28.24 | 28.24 |      |                             |         |         |         |     |  |
| Basic Materials               | 2.20  | 2.19  | 2.75  |      |                             |         |         |         |     |  |
| Consumer Cyclical             | 10.90 | 11.01 | 10.16 |      | <b>—</b> []                 |         |         |         |     |  |
| Financial Services            | 12.49 | 12.52 | 13.17 |      |                             |         |         |         |     |  |
| Real Estate                   | 2.43  | 2.52  | 2.16  |      |                             |         |         |         |     |  |
| <ul> <li>Sensitive</li> </ul> | 50.57 | 50.65 | 49.61 |      | _                           |         |         |         |     |  |
| Communication Services        | 8.61  | 8.58  | 8.09  | _    | <b>=</b> [ ]                |         |         |         |     |  |
| Energy                        | 4.10  | 3.89  | 4.29  |      |                             |         |         |         |     |  |
| Industrials                   | 8.15  | 8.37  | 9.99  |      |                             |         |         | _       |     |  |
| Technology                    | 29.71 | 29.81 | 27.24 |      |                             |         |         | ľ       |     |  |
| → Defensive                   | 21.39 | 21.12 | 22.15 |      |                             |         |         |         |     |  |
| Consumer Defensive            | 6.26  | 6.11  | 6.37  |      |                             |         |         |         |     |  |
| Healthcare                    | 12.73 | 12.67 | 13.60 |      |                             |         |         |         |     |  |
| Utilities                     | 2.40  | 2.34  | 2.18  |      |                             |         |         |         |     |  |

| <b>Top 15 Holdings</b> as of 12-31-2023 |             |              |              |                    |
|---|-------------|--------------|--------------|--------------------|
| Name                                    | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Microsoft Corp                        | 7.33        | 7.33         | 57.96        | Technology         |
| ⊕ Apple Inc                             | 7.27        | 14.60        | 48.91        | Technology         |
| ⊕ Amazon.com Inc                        | 3.45        | 18.06        | 80.88        | Consumer Cyclical  |
| NVIDIA Corp                             | 3.01        | 21.07        | 238.98       | Technology         |
| ⊕ Alphabet Inc Class A                  | 2.05        | 23.11        | 58.32        | Communication Svc  |
| ⊕ Meta Platforms Inc Class A            | 1.89        | 25.01        | 194.13       | Communication Svc  |
| ⊕ Alphabet Inc Class C                  | 1.76        | 26.77        | 58.83        | Communication Svc  |
| ⊕ Tesla Inc                             | 1.73        | 28.50        | 101.72       | Consumer Cyclical  |
| ⊕ Berkshire Hathaway Inc Class B        | 1.71        | 30.21        | 15.46        | Financial Services |
| ⊕ UnitedHealth Group Inc                | 1.33        | 31.54        | 0.68         | Healthcare         |
| ⊕ Eli Lilly and Co                      | 1.23        | 32.77        | 60.57        | Healthcare         |
| ⊕ JPMorgan Chase & Co                   | 1.18        | 33.95        | 29.87        | Financial Services |
| ⊕ Exxon Mobil Corp                      | 1.08        | 35.03        | -6.02        | Energy             |
| ⊕ Visa Inc Class A                      | 1.07        | 36.11        | 26.21        | Financial Services |
| ⊕ Broadcom Inc                          | 1.06        | 37.16        | 103.05       | Technology         |

#### **Total Holdings 507**



# Vanguard Developed Markets Index Admiral VTMGX

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

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

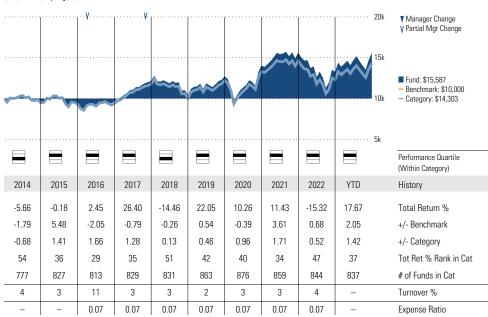
#### **Morningstar Investment Management LLC Analysis**

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

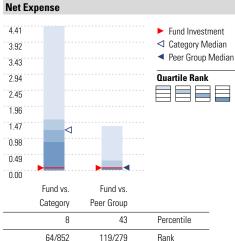
#### **ESG Metrics**

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

#### Growth of \$10,000







| 3-Year KISK Wietrics |       |       |       |
|----------------------|-------|-------|-------|
|                      | Fund  | Bmark | Cat   |
| Alpha                | -     | _     | _     |
| Beta                 | -     | _     | _     |
| R-Squared            | -     | _     | _     |
| Standard Deviation   | 17.84 | _     | 17.19 |
| Sharpe Ratio         | -     | _     | _     |
| Tracking Error       | -     | _     | _     |
| Information Ratio    | -     | _     | -     |
| Up Capture Ratio     | -     | _     | -     |
| Down Capture Ratio   | -     | _     | -     |
|                      |       |       |       |

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



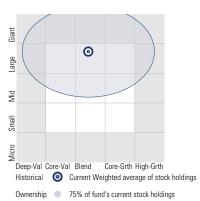
# Vanguard Developed Markets Index Admiral VTMGX

## **Morningstar Category**Foreign Large Blend

#### **Morningstar Index** MSCI ACWI Ex USA NR USD

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

Morningstar Style Box™



#### Style Breakdown

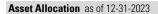
Equity

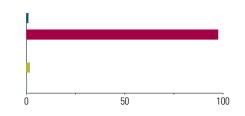
| 25 | 29 | 24 | Falge   |
|----|----|----|---------|
| 6  | 8  | 5  | MIN     |
| 1  | 2  | 1  | ollidii |

Value Blend Growth

#### Weight %

>50 25-50 10-25 0-10

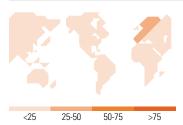




| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.82   | 3.44   |
| Non-US Stocks | 97.42  | 94.60  |
| Bonds         | 0.00   | 0.47   |
| Cash          | 1.58   | 1.96   |
| Other         | 0.19   | -0.47  |
| Total         | 100.00 | 100.00 |

| Sec          | ctor Weighting as of 12-3 | 31-2023 |       |       |                                       |
|--------------|---------------------------|---------|-------|-------|---------------------------------------|
|              |                           | Fund    | Bmark | Cat   | Fund • Benchmark [] Category Average  |
| <sub>Մ</sub> | Cyclical                  | 41.06   | 41.95 | 38.88 |                                       |
| A            | Basic Materials           | 7.95    | 7.98  | 7.04  |                                       |
| <b>A</b>     | Consumer Cyclical         | 10.64   | 10.87 | 11.20 |                                       |
| <del>,</del> | Financial Services        | 19.03   | 20.90 | 18.89 |                                       |
| <b>fi</b>    | Real Estate               | 3.44    | 2.20  | 1.75  |                                       |
| W            | Sensitive                 | 37.60   | 37.68 | 37.81 |                                       |
|              | Communication Services    | 3.90    | 5.33  | 4.44  |                                       |
| •            | Energy                    | 5.35    | 5.71  | 5.45  |                                       |
| Ф            | Industrials               | 17.25   | 13.60 | 16.36 |                                       |
|              | Technology                | 11.10   | 13.04 | 11.56 | , , , , , , , , , , , , , , , , , , , |
| <b>→</b>     | Defensive                 | 21.35   | 20.37 | 23.30 |                                       |
| =            | Consumer Defensive        | 7.68    | 7.87  | 9.01  |                                       |
| ٠            | Healthcare                | 10.67   | 9.46  | 11.63 |                                       |
| •            | Utilities                 | 3.00    | 3.04  | 2.66  |                                       |
|              |                           |         |       |       | 0% 5 10 15 20 25 30 35 40             |

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



| Greater Asia     | Fund %<br>36.03 | Cat %<br>35.35 |
|------------------|-----------------|----------------|
|                  |                 |                |
| Japan            | 21.10           | 19.01          |
| Australasia      | 6.99            | 4.85           |
| Asia-4 Tigers    | 7.76            | 6.48<br>5.01   |
| Asia-ex 4 Tigers | 0.18            | 5.01           |
| Not Classified   | 0.00            | 0.00           |

| Americas                       | Fund %<br>10.38 | Cat %<br>8.53 | Greater Europe  | Fund %<br>53.58                | Cat %<br>56.11                 | Market Maturity  |
|--------------------------------|-----------------|---------------|---|--------------------------------|--------------------------------|--|
| North America<br>Central/Latin | 10.35<br>0.03   | 7.24<br>1.29  | United Kingdom<br>W euro-ex UK<br>Emrgng Europe<br>Africa | 11.86<br>40.76<br>0.37<br>0.59 | 13.74<br>41.43<br>0.09<br>0.85 | Developed Markets<br>Emerging Markets<br>Not Available |

| <b>Top 10 Holdings</b> as of 12-31-2023 |             |              |              |                    |
|---|-------------|--------------|--------------|--------------------|
| Name                                    | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Novo Nordisk A/S Class B                | 1.45        | 1.45         | _            | Healthcare         |
| ⊕ Nestle SA                             | 1.39        | 2.84         | 1.41         | Consumer Defensive |
| ⊕ ASML Holding NV                       | 1.33        | 4.18         | _            | Technology         |
| ⊕ Samsung Electronics Co Ltd            | 1.29        | 5.46         | _            | Technology         |
|   | 1.16        | 6.62         | _            | -                  |
| ⊕ Toyota Motor Corp                     | 0.98        | 7.60         | 38.16        | Consumer Cyclical  |
| Shell PLC                               | 0.97        | 8.57         | _            | Energy             |
| Novartis AG Registered Shares           | 0.94        | 9.51         | _            | Healthcare         |
| ⊕ Roche Holding AG                      | 0.90        | 10.41        | _            | Healthcare         |
| Lymh Moet Hennessy Louis Vuitton SE     | 0.90        | 11.31        | _            | Consumer Cyclical  |

#### Total Holdings 4027

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Fund %

99.41

0.59

### Vanguard Emerging Mkts Stock Idx Adm VEMAX

**Morningstar Category** Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

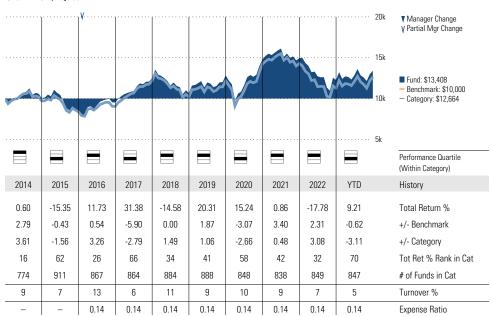
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

| Metric                | Rating      | Updated    |
|-----------------------|-------------|------------|
| Sustainability Rating | 2           | 11-30-2023 |
| Carbon Risk Score     | Medium Risk | 12-31-2022 |
| FSG Commitment        | 1-l ow      | 02-15-2022 |

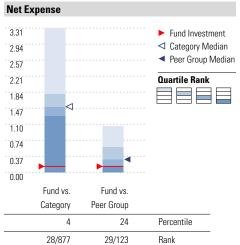
#### Growth of \$10,000



#### **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 6.56 9.21 -3.25 4.66 2.98 4.61 Fund Return % 7.86 9.83 -5.08 3.69 2.66 7.55 Benchmark Return % 7 89 12.32 -3 74 4 70 2 62 Category Average % 77 70 43 43 38 % Rank in Category

428

687



847

751

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 Wetrics |       |       |       |
|---------------------|-------|-------|-------|
|                     | Fund  | Bmark | Cat   |
| Alpha               | _     | _     | _     |
| Beta                | -     | -     | -     |
| R-Squared           | -     | -     | -     |
| Standard Deviation  | 16.22 | -     | 17.81 |
| Sharpe Ratio        | -     | -     | -     |
| Tracking Error      | -     | -     | -     |
| Information Ratio   | -     | _     | _     |
| Up Capture Ratio    | _     | _     | _     |
| Down Capture Ratio  | _     | _     | _     |
|                     |       |       |       |

# of Funds in Category

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



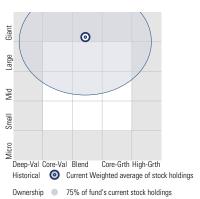
872

# Vanguard Emerging Mkts Stock Idx Adm VEMAX

## Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

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

Morningstar Style Box™



### Style Breakdown

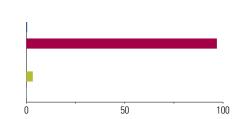
Equity

| 17 | 40 | 21 | Large |
|----|----|----|-------|
| 6  | 7  | 4  | Mid   |
| 1  | 2  | 1  | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

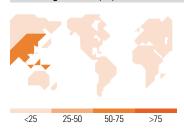


Asset Allocation as of 12-31-2023

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

|    |                        | Fund  | Bmark | Cat   | Fund ▼ Benchmark [] Category Average  |       |
|----|------------------------|-------|-------|-------|---------------------------------------|-------|
| _  |                        |       |       |       | Tulid Delicililar   Category Average  |       |
| C  | Cyclical               | 45.48 | 44.05 | 43.10 |                                       |       |
| В  | Basic Materials        | 8.71  | 8.04  | 6.20  |                                       |       |
| C  | Consumer Cyclical      | 12.50 | 12.19 | 13.49 |                                       |       |
| F  | Financial Services     | 21.51 | 22.19 | 21.71 |                                       |       |
| R  | Real Estate            | 2.76  | 1.63  | 1.70  |                                       |       |
| S  | Sensitive              | 40.14 | 43.48 | 43.26 |                                       |       |
| C  | Communication Services | 8.43  | 9.24  | 8.48  |                                       |       |
| Е  | Energy                 | 5.64  | 5.22  | 4.71  |                                       |       |
| Ir | ndustrials             | 8.21  | 6.73  | 6.85  |                                       |       |
| Т  | Гесhnology             | 17.86 | 22.29 | 23.22 |                                       |       |
| D  | Defensive              | 14.37 | 12.47 | 13.65 | , , , , , , , , , , , , , , , , , , , |       |
| C  | Consumer Defensive     | 6.28  | 5.80  | 7.38  |                                       |       |
| Н  | Healthcare             | 4.58  | 4.03  | 4.54  |                                       |       |
| l  | Jtilities              | 3.51  | 2.64  | 1.73  |                                       |       |
| L  | Jtilities              | 3.51  | 2.64  | 1.73  | 0% 5 10 15 20 25 30 35                | 40 45 |

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



| Greater Asia     | Fund %<br>75.42 | Cat %<br>73.55 |
|------------------|-----------------|----------------|
| Japan            | 0.00            | 0.06           |
| Australasia      | 0.00            | 0.00           |
| Asia-4 Tigers    | 19.12           | 27.02          |
| Asia-ex 4 Tigers | 56.30           | 46.47          |
| Not Classified   | 0.00            | 0.00           |

| Americas      | Fund %<br>10.87 | Cat %<br>15.81 | Greater Europe | Fund %<br>13.72 | Cat %<br>10.64 | Market Maturity   | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 0.20            | 2.94           | United Kingdom | 0.00            | 0.54           | Developed Markets | 23.55  |
| Central/Latin | 10.67           | 12.87          | W euro-ex UK   | 0.68            | 1.80           | Emerging Markets  | 76.45  |
|               |                 |                | Emrgng Europe  | 1.60            | 1.77           | Not Available     | 0.00   |
|               |                 |                | Africa         | 11.44           | 6.53           |                   |        |

| <b>Top 10 Holdings</b> as of 12-31-2023     |             |              |              |                    |
|---|-------------|--------------|--------------|--------------------|
| Name  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Taiwan Semiconductor Manufacturing Co Ltd   | 5.33        | 5.33         | _            | Technology         |
| ⊕ Tencent Holdings Ltd                      | 3.07        | 8.40         | -2.01        | Communication Svc  |
| → Alibaba Group Holding Ltd Ordinary Shares | 2.13        | 10.53        | -11.59       | Consumer Cyclical  |
| ⊕ Reliance Industries Ltd                   | 1.36        | 11.89        | _            | Energy             |
| ⊖ Slbbh1142                                 | 1.31        | 13.20        | -            | _                  |
| ⊕ HDFC Bank Ltd                             | 1.25        | 14.45        | _            | Financial Services |
|   | 1.18        | 15.63        | _            | _                  |
|   | 1.15        | 16.78        | 79.41        | Consumer Cyclical  |
|   | 0.84        | 17.62        | _            | Technology         |
| ∀ale SA                                     | 0.78        | 18.41        | _            | Basic Materials    |

#### Total Holdings 4746

### Vanguard Inflation-Protected Secs Adm VAIPX

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

#### Portfolio Manager(s)

John Madziyire since 11-2021

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

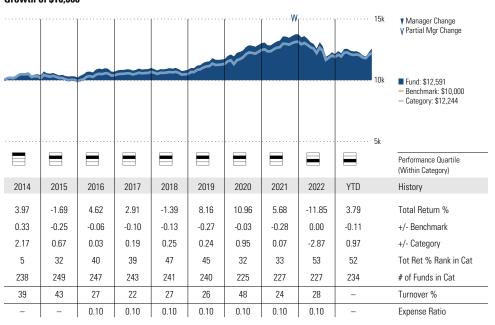
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

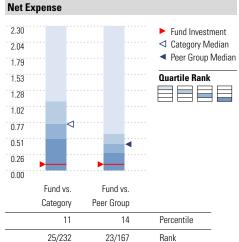
| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 11-30-2023 |

#### Growth of \$10,000



#### **Trailing Performance**





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

23/167

Rank

| 3- Tear hisk Wellics |      |       |      |
|----------------------|------|-------|------|
|                      | Fund | Bmark | Cat  |
| Alpha                | _    | _     | -    |
| Beta                 | _    | _     | -    |
| R-Squared            | _    | _     | -    |
| Standard Deviation   | 7.12 | -     | 6.62 |
| Sharpe Ratio         | _    | _     | -    |
| Tracking Error       | _    | _     | -    |
| Information Ratio    | _    | _     | -    |
| Up Capture Ratio     | _    | _     | -    |
| Down Capture Ratio   | _    | _     | -    |
|                      |      |       |      |

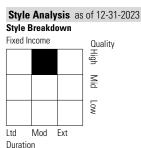
| Portfolio Metrics |      |       |      |
|-------------------|------|-------|------|
|                   | Fund | Bmark | Cat  |
| Avg Eff Duration  | 6.48 | 4.52  | 6.01 |
| Avg Eff Maturity  | 7.00 | -     | 6.37 |

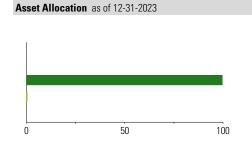


# Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD





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

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

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

3.02

2.95

29.28

32.23

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

Total Holdings 57

United States Treasury Notes

United States Treasury Notes

Top 10 Holdings as of 12-31-2023



### Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

Net Expense: The fund's expense ratio of 0.05 is 94.12% lower than the Mid-Cap Blend category average.

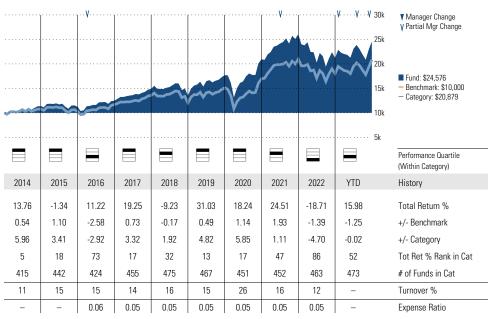
#### **Morningstar Investment Management LLC Analysis**

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

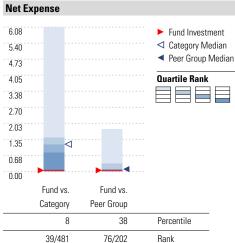
#### **ESG Metrics**

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

# Growth of \$10,000







| 3-Year KISK Wietrics |       |       |       |
|----------------------|-------|-------|-------|
|                      | Fund  | Bmark | Cat   |
| Alpha                | -     | _     | _     |
| Beta                 | -     | _     | _     |
| R-Squared            | -     | _     | _     |
| Standard Deviation   | 19.20 | _     | 19.32 |
| Sharpe Ratio         | -     | _     | _     |
| Tracking Error       | -     | _     | _     |
| Information Ratio    | -     | _     | -     |
| Up Capture Ratio     | -     | _     | -     |
| Down Capture Ratio   | -     | _     | -     |
|                      |       |       |       |

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



# Vanguard Mid Cap Index Admiral VIMAX

# Morningstar Category Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

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

Morningstar Style Box™



#### Style Breakdown

Equity

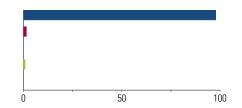
| . ,   |       |        |       |
|-------|-------|--------|-------|
| 1     | 7     | 4      | Large |
| 24    | 41    | 22     | Mid   |
| 0     | 0     | 0      | Small |
| Value | Blend | Growth |       |

valuo biolia

Weight %

>50 25-50 10-25 0-10

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



| Total         | 100.00 | 100.00 |
|---------------|--------|--------|
| Other         | 0.00   | 2.38   |
| Cash          | 0.75   | 1.37   |
| Bonds         | 0.00   | -0.05  |
| Non-US Stocks | 1.44   | 2.69   |
| US Stocks     | 97.81  | 93.60  |
| Asset Class   | Net %  | Cat%   |
|               |        |        |

|              |                        | Fund  | Bmark | Cat   | Fun | d t        | Bench | mark | Categ | jory Ave | erage |    | _  |    |
|--------------|------------------------|-------|-------|-------|-----|------------|-------|------|-------|----------|-------|----|----|----|
| <b>Դ</b>     | Cyclical               | 34.17 | 37.41 | 39.56 |     |            |       |      |       |          |       |    |    |    |
| æ.           | Basic Materials        | 5.09  | 4.57  | 5.07  |     |            |       |      |       |          |       |    |    |    |
| <b>A</b>     | Consumer Cyclical      | 8.51  | 11.10 | 13.85 |     |            | _ '   |      |       |          |       |    |    |    |
| <del>,</del> | Financial Services     | 12.39 | 13.61 | 14.30 |     |            |       | [    |       |          |       |    |    |    |
| <b>fi</b>    | Real Estate            | 8.18  | 8.13  | 6.34  |     |            | ď     |      |       |          |       |    |    |    |
| W            | Sensitive              | 44.15 | 43.78 | 43.34 |     |            |       |      |       |          |       |    |    |    |
|              | Communication Services | 4.05  | 3.67  | 2.41  |     |            |       |      |       |          |       |    |    |    |
| ð            | Energy                 | 4.44  | 4.90  | 5.21  |     |            |       |      |       |          |       |    |    |    |
| ¢            | Industrials            | 16.53 | 18.44 | 19.49 |     |            |       |      |       |          |       |    |    |    |
|              | Technology             | 19.13 | 16.77 | 16.23 |     |            |       |      |       |          |       |    |    |    |
| <b>→</b>     | Defensive              | 21.66 | 18.82 | 17.09 |     |            |       |      |       |          |       |    |    |    |
| Ħ            | Consumer Defensive     | 4.08  | 3.27  | 4.09  |     | <b>=</b> [ |       |      |       |          |       |    |    |    |
| +            | Healthcare             | 10.70 | 10.39 | 9.77  |     |            |       |      |       |          |       |    |    |    |
| •            | Utilities              | 6.88  | 5.16  | 3.23  |     |            |       |      |       |          |       |    |    |    |
|              |                        |       |       |       | 0%  | 5          | 10    | 15   | 20    | 25       | 30    | 35 | 40 | 45 |

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

Total Holdings 336



### Vanguard Small Cap Growth Index Admiral VSGAX

# Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

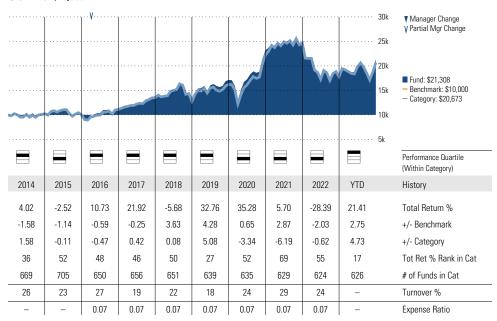
#### **Morningstar Investment Management LLC Analysis**

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

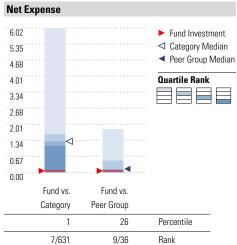
#### **ESG Metrics**

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

#### Growth of \$10,000







| 3-Year Kisk Metrics |       |       |       |
|---------------------|-------|-------|-------|
|                     | Fund  | Bmark | Cat   |
| Alpha               | _     | _     | _     |
| Beta                | _     | _     | _     |
| R-Squared           | _     | _     | _     |
| Standard Deviation  | 21.73 | _     | 21.94 |
| Sharpe Ratio        | _     | _     | _     |
| Tracking Error      | _     | _     | _     |
| Information Ratio   | _     | _     | _     |
| Up Capture Ratio    | _     | _     | _     |
| Down Capture Ratio  | _     | _     | _     |
|                     |       |       |       |

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





# Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

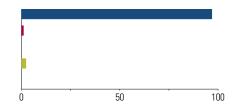
| -quit, |    |    |       |
|--------|----|----|-------|
| 0      | 0  | 0  | Large |
| 0      | 15 | 26 | Mid   |
| 5      | 22 | 32 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



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

| Sec          | ctor Weighting as of 12-3 | 31-2023 |       |       |     |   |      |       |       |      |         |        |    |    |    |    |
|--------------|---------------------------|---------|-------|-------|-----|---|------|-------|-------|------|---------|--------|----|----|----|----|
|              |                           | Fund    | Bmark | Cat   | Fun | d | ▼ Be | nchma | ark [ | Cate | gory Av | /erage |    |    |    |    |
| <sub>Մ</sub> | Cyclical                  | 25.70   | 21.96 | 24.36 |     | Ţ |      |       |       |      |         |        |    |    |    |    |
| A            | Basic Materials           | 2.29    | 4.57  | 3.08  |     |   | 1    |       |       |      |         |        |    |    |    |    |
| A            | Consumer Cyclical         | 12.99   | 10.05 | 10.83 |     |   |      |       |       |      |         |        |    |    |    |    |
| <b>P</b>     | Financial Services        | 4.82    | 5.65  | 8.11  |     |   |      |       |       |      |         |        |    |    |    |    |
| ŵ            | Real Estate               | 5.60    | 1.69  | 2.34  |     |   |      |       |       |      |         |        |    |    |    |    |
| W            | Sensitive                 | 52.12   | 49.40 | 51.10 |     |   |      |       |       |      |         |        |    |    |    |    |
| 0            | Communication Services    | 2.60    | 1.90  | 1.57  |     | į |      |       |       |      |         |        |    |    |    |    |
| •            | Energy                    | 5.13    | 4.46  | 4.41  |     | Ú |      |       |       |      |         |        |    |    |    |    |
| Ф            | Industrials               | 18.23   | 18.20 | 19.88 |     |   |      |       | • [   | 1    |         |        |    |    |    |    |
|              | Technology                | 26.16   | 24.84 | 25.24 |     |   |      |       |       |      |         |        |    |    |    |    |
| <b>-</b>     | Defensive                 | 22.19   | 28.63 | 24.54 |     |   |      |       |       |      | 1       |        |    |    |    |    |
| Ħ            | Consumer Defensive        | 3.67    | 4.87  | 4.60  |     | • |      |       |       |      |         |        |    |    |    |    |
| +            | Healthcare                | 17.70   | 22.18 | 19.20 |     |   |      |       | I [   |      |         |        |    |    |    |    |
| •            | Utilities                 | 0.82    | 1.58  | 0.74  | •   |   |      |       |       |      |         |        |    |    |    |    |
|              |                           |         |       |       | 0%  | 5 | 10   | 15    | 20    | 25   | 30      | 35     | 40 | 45 | 50 | 55 |

| <b>Top 15 Holdings</b> as of 12-31-2023    |             |              |              |                    |
|--|-------------|--------------|--------------|--------------------|
| Name                                       | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|  | 1.92        | 1.92         | _            | _                  |
| → PTC Inc                                  | 0.85        | 2.77         | 45.75        | Technology         |
|  | 0.83        | 3.60         | 20.71        | Energy             |
| ⊕ Axon Enterprise Inc                      | 0.79        | 4.39         | 55.69        | Industrials        |
| ⊕ Entegris Inc     ■                       | 0.77        | 5.17         | 83.29        | Technology         |
| Deckers Outdoor Corp                       | 0.74        | 5.91         | 67.46        | Consumer Cyclical  |
| ─ Vertiv Holdings Co Class A               | 0.71        | 6.62         | 251.79       | Industrials        |
| ⊕ DraftKings Inc Ordinary Shares - Class A | 0.64        | 7.25         | 209.48       | Consumer Cyclical  |
| Graco Inc                                  | 0.63        | 7.89         | 30.39        | Industrials        |
| ⊕ Dynatrace Inc Ordinary Shares            | 0.62        | 8.51         | 42.79        | Technology         |
| ⊖ Lennox International Inc                 | 0.62        | 9.12         | 88.89        | Industrials        |
| Nordson Corp                               | 0.58        | 9.71         | 12.24        | Industrials        |
| ⊕ Exact Sciences Corp                      | 0.58        | 10.28        | 49.42        | Healthcare         |
| → Watsco Inc Class A                       | 0.57        | 10.86        | 75.73        | Industrials        |
| Manhattan Associates Inc                   | 0.57        | 11.43        | 77.36        | Technology         |

#### **Total Holdings 641**



# 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.

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

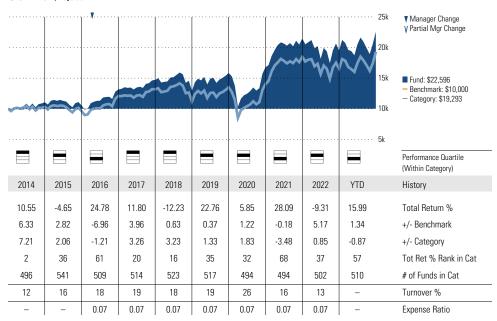
#### **Morningstar Investment Management LLC Analysis**

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.

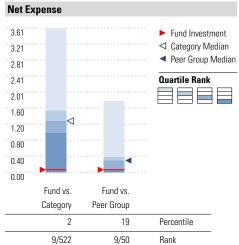
#### **ESG Metrics**

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

#### Growth of \$10,000







| 3-Year Risk Metrics |       |       |       |
|---------------------|-------|-------|-------|
|                     | Fund  | Bmark | Cat   |
| Alpha               | _     | _     | _     |
| Beta                | _     | _     | _     |
| R-Squared           | _     | _     | _     |
| Standard Deviation  | 20.55 | _     | 21.43 |
| Sharpe Ratio        | _     | _     | _     |
| Tracking Error      | _     | _     | _     |
| Information Ratio   | _     | _     | _     |
| Up Capture Ratio    | _     | _     | _     |
| Down Capture Ratio  | -     | -     | _     |
|                     |       |       |       |

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





# Vanguard Small Cap Value Index Admiral VSIAX

# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

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

Morningstar Style Box™



#### Style Breakdown

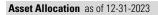
Equity

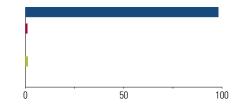
| -quit, |    |   |       |
|--------|----|---|-------|
| 0      | 0  | 0 | Large |
| 14     | 15 | 3 | Mid   |
| 32     | 31 | 6 | Small |

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 • Benchmark [] Category Average | -        |
| 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 |                                      |          |
| <del>,</del> | Financial Services       | 19.88   | 24.11 | 23.02 |                                      |          |
| 命            | Real Estate              | 10.32   | 12.75 | 6.09  | <b>T</b>                             |          |
| W            | Sensitive                | 35.57   | 30.99 | 37.51 |                                      |          |
|              | 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  |                                      |          |
| <b>→</b>     | Defensive                | 14.16   | 16.14 | 12.42 |                                      |          |
| Ħ            | Consumer Defensive       | 4.09    | 3.31  | 4.26  |                                      |          |
| ٠            | Healthcare               | 6.23    | 8.97  | 5.52  |                                      |          |
| •            | Utilities                | 3.84    | 3.86  | 2.64  |                                      |          |
|              |                          |         |       |       | 0% 5 10 15 20 25 30 35 40            | 15 50 55 |

| <b>Top 15 Holdings</b> 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**

