American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

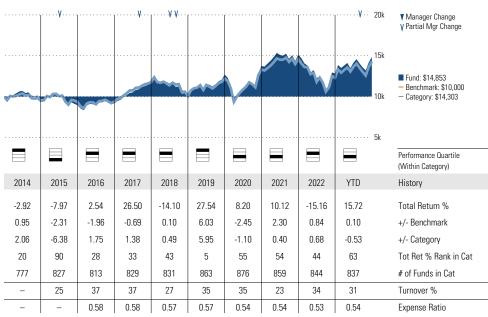
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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

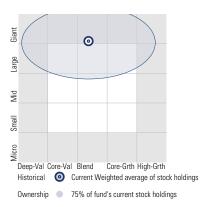


American Funds Intl Gr and Inc R6 RIGGX

Morningstar CategoryMorningstar IndexForeign Large BlendMSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

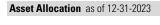
Equity

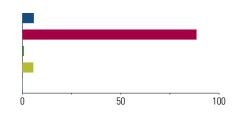
| 32 | 29 | 27 | Large |
|----|----|----|-------|
| 3 | 6 | 3 | Mid |
| 0 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 12-31-2023



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

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

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

Total Holdings 262

⊕ Increase ⊕ Decrease
★ New to Portfolio

American Funds New World R6 RNWGX

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

Portfolio Manager(s)

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

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

Matt Hochstetler since 01-2024

Quantitative Screens

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

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

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

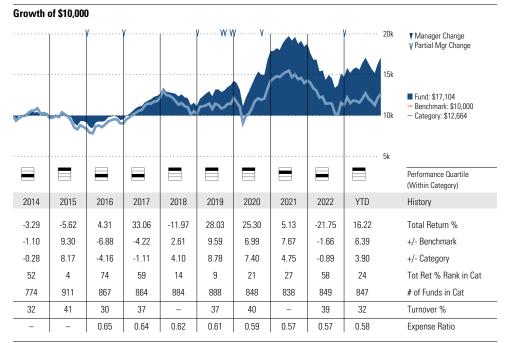
Net Expense: The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

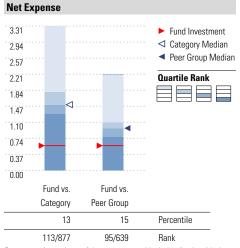
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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





American Funds New World R6 RNWGX

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

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023



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

World Regions % Equity 12-31-2023



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

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

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

Total Holdings 586

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

BlackRock Global Allocation Instl MALOX

Morningstar Category Global Allocation Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7 years.

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

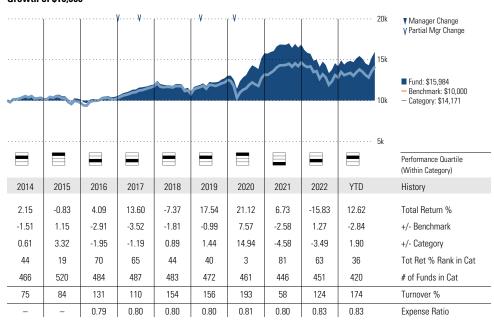
Morningstar Investment Management LLC Analysis

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

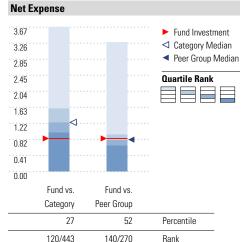
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Wietrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | - | - | _ |
| Beta | - | - | _ |
| R-Squared | - | - | _ |
| Standard Deviation | 11.89 | - | 12.49 |
| Sharpe Ratio | _ | - | _ |
| Tracking Error | _ | - | _ |
| Information Ratio | _ | - | _ |
| Up Capture Ratio | _ | - | _ |
| Down Capture Ratio | _ | - | - |
| | | | |

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



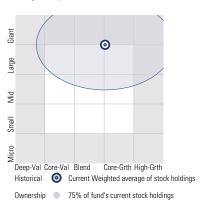
BlackRock Global Allocation Instl MALOX

Asset Allocation as of 12-31-2023

Morningstar Category Morningstar Index Global Allocation Morningstar GbI Allocation TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

| Equity | | | | Fixed I | ncome |
|--------|-------|--------|-------|---------|-------|
| 15 | 34 | 34 | Large | | |
| 3 | 6 | 7 | Mid | | |
| 1 | 0 | 0 | Small | | |
| Value | Blend | Growth | | Ltd | Mod |

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



Quality

Asset Class Net % Cat% US Stocks 38.45 33.44 Non-US Stocks 21.03 25.38 Bonds 17.22 16.86 Cash 19.42 15.72 Other 3.87 8.59 50 Total 100.00 100.00

| | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
|-------------------------------|-------|-------|-------|---------------------------------------|
| → Cyclical | 30.26 | 34.14 | 36.75 | |
| Basic Materials | 3.59 | 4.62 | 5.66 | · · · · · · · · · · · · · · · · · · · |
| Consumer Cyclical | 12.02 | 11.15 | 9.27 | |
| Financial Services | 13.09 | 15.51 | 13.17 | |
| Real Estate | 1.56 | 2.86 | 8.65 | |
| Sensitive | 45.81 | 45.68 | 41.08 |] |
| Communication Services | 6.04 | 6.93 | 5.42 | |
| Energy | 6.05 | 4.57 | 8.07 | |
| Industrials | 11.42 | 11.43 | 11.55 | |
| Technology | 22.30 | 22.75 | 16.04 | |
| → Defensive | 23.92 | 20.18 | 22.15 | |
| Consumer Defensive | 6.95 | 6.50 | 6.33 | |
| Healthcare | 14.91 | 11.15 | 10.50 | |
| Utilities | 2.06 | 2.53 | 5.32 | |

| Mana- | Maturity Data | 0/ NI=+ A===+ | 0 | VTD D-+ 0/ | M |
|--|---------------|---------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Us 2Yr Note Dec 23 | _ | 18.74 | 18.74 | _ | _ |
| 🕸 Cash Offset | _ | 15.22 | 33.96 | _ | _ |
| ⊕ Us 5Yr Note Dec 23 | _ | 14.63 | 48.59 | _ | _ |
| ─ Ultra 10 Year US Treasury Note Future Dec 23 | 12-2023 | 13.06 | 61.65 | _ | _ |
| ⊕ 10 Year Treasury Note Future Dec 23 | 12-2023 | 7.80 | 69.45 | - | _ |
| | 12-2023 | 4.25 | 73.71 | _ | _ |
| ⊕ JPY/USD Purchased | 12-2023 | 4.19 | 77.90 | _ | _ |
| ⊕ Federal National Mortgage Association | 10-2023 | 3.83 | 81.72 | _ | _ |
| ⊕ Euro Bund Future Dec 23 | 12-2023 | 3.69 | 85.41 | _ | _ |
| BlackRock Liquidity T-Fund Instl | _ | 3.66 | 89.08 | _ | _ |

Total Holdings 2581

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



BlackRock Inflation Protected Bond Instl BPRIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

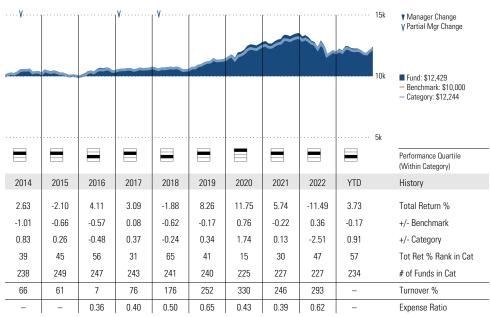
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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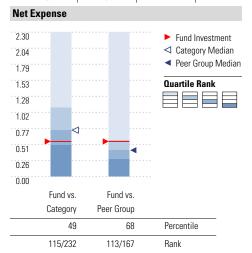
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 4.36 3.73 -0.98 3.27 2.20 3.74 Fund Return % 4.71 3.90 -1.00 3.15 2.42 4.69 Benchmark Return % -0.76 3 38 282 2 93 1 98 Category Average % 51 57 48 24 33 % Rank in Category 237 234 221 214 152 # of Funds in Category



| 3-Tear hisk wieurcs | | | |
|---------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Alpha | _ | _ | _ |
| Beta | _ | _ | _ |
| R-Squared | _ | _ | _ |
| Standard Deviation | 7.32 | _ | 6.62 |
| Sharpe Ratio | _ | _ | _ |
| Tracking Error | _ | _ | _ |
| Information Ratio | _ | _ | - |
| Up Capture Ratio | _ | _ | - |
| Down Capture Ratio | _ | _ | - |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.08 | 4.52 | 6.01 |
| Avg Eff Maturity | 8.28 | _ | 6.37 |



Duration

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar IndexBloomberg US Treasury US TIPS TR
USD

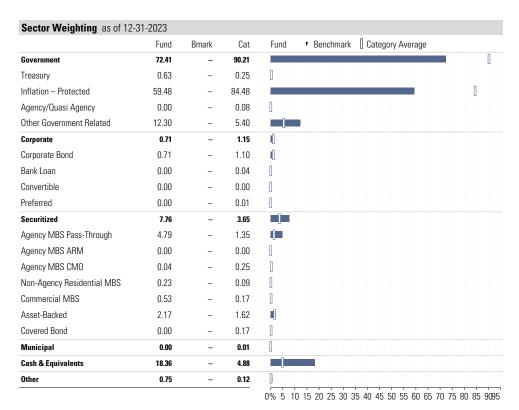


| 0 | 50 | 100 |
|---|----|-----|

Asset Allocation as of 12-31-2023

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

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



Top 10 Holdings as of 12-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector な Cash Offset 29.40 29.40 20.20 49.60 ① Three-Month Sofr Future Mar 24 20.14 69.74 Ous 2Yr Note Mar 24 16.61 86.35 USD CASH(Alpha Committed) 12-2023 7.58 93.93 Ous 5Yr Note Mar 24 5.01 98.94 United States Treasury Notes 01-2033 3.94 102.89 $\ \, \bigoplus$ United States Treasury Notes 07-2032 3.71 106.60 ① United States Treasury Notes 01-2032 3.44 110.04 → RRP TREASURY (CPI) NOTE 0.125 15-J HSSUS 12-2023 3.44 113.48

Total Holdings 271

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

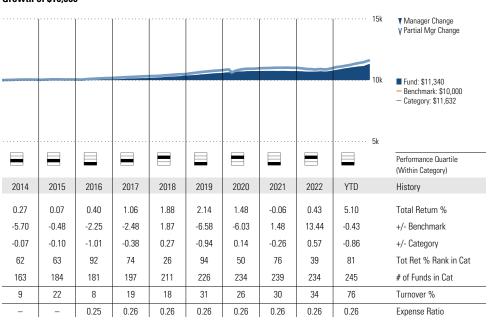
Style Consistency is not calculated for Fixed Income funds.

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

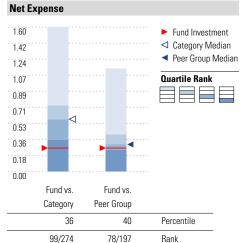
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







| 3-1 cai nisk ivicuits | | | |
|-----------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Alpha | - | - | _ |
| Beta | - | - | _ |
| R-Squared | - | - | _ |
| Standard Deviation | 0.88 | - | 1.19 |
| Sharpe Ratio | - | - | _ |
| Tracking Error | - | - | _ |
| Information Ratio | - | - | _ |
| Up Capture Ratio | - | - | _ |
| Down Capture Ratio | - | - | _ |
| | | | |

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



Federated Hermes Govt Ultrashort IS FGUSX

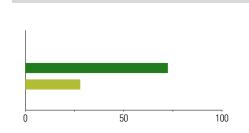
Morningstar Category Morningstar Index Ultrashort Bond

Bloomberg US Agg Bond TR USD



Mod Ext

Duration



Asset Allocation as of 12-31-2023

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

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|--------|-------|-------|
| AAA | 100.00 | 3.53 | 44.82 |
| AA | 0.00 | 74.59 | 17.31 |
| А | 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 | | | | | - | - | - | - | - | |
|----------------------------|-------|-------|-------|------|------|------|-----|-------|-------|-------|-------|---|---|---|--|
| Cash & Equivalents | 27.20 | - | 26.78 | | | | | | | | | | | | |
| Municipal | 0.00 | - | 0.66 | - [] | | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | [| | | | | | | | | | | |
| Asset-Backed | 0.00 | _ | 18.07 | | | | | | | | | | | | |
| 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 | | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.05 | ĺ | | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.63 | 0 | | | | | | | | | | | |
| Corporate Bond | 0.00 | _ | 27.07 | i | | | |] | | | | | | | |
| Corporate | 0.00 | _ | 27.77 | 1 | | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 2.13 | i [| | | | | | | | | | | |
| Agency/Quasi Agency | 1.80 | _ | 1.98 | | | | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.00 | | | 1 | | | | | | | | | |
| Treasury | 2.16 | _ | 15.82 | | - | | | | | | | | | | |
| Government | 3.96 | _ | 19.93 | - | . 50 | Π | | | .090. | | , ago | | | | |
| | Fund | Bmark | Cat | Fund | Re | nchm | ark | I Car | eanr | γ Ανε | rane | | | | |

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

Total Holdings 191

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

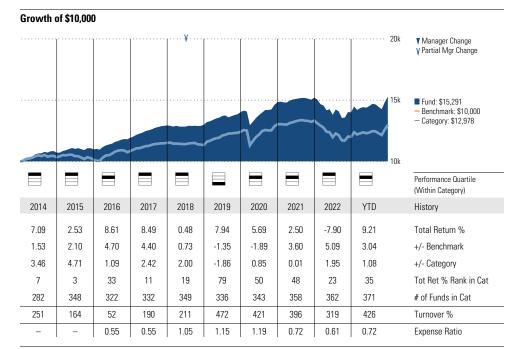
ESG Metrics

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

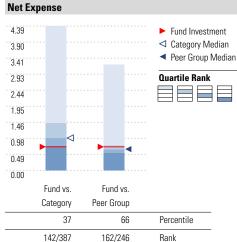
Morningstar Category
Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD







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

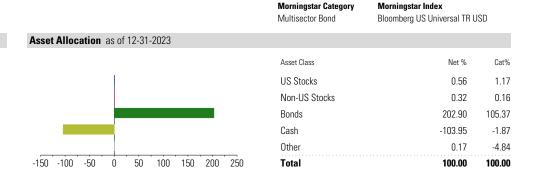
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 4.74 | 4.55 | 4.55 |
| Avg Eff Maturity | 6.66 | 7.69 | 7.15 |



PIMCO Income I2 PONPX

Style Analysis as of 12-31-2023 Style Breakdown Fixed Income Quality High MidLow Ltd Mod Ext Duration

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



| Sector Weighting as of 12- | 31-2023 | | | | | | | | | | | |
|----------------------------|---------|-------|-------|------|---|---------|----------|---------|---------|----------|----|----|
| | Fund | Bmark | Cat | Fund | • | Benchma | ark [] C | ategory | Average | | | |
| Government | 39.78 | _ | 30.77 | | | | | | | | | |
| Treasury | 1.66 | _ | 9.43 | | | | | | | | | |
| Inflation – Protected | 2.64 | _ | 0.80 | | | | | | | | | |
| Agency/Quasi Agency | 0.03 | _ | 0.56 | | | | | | | | | |
| Other Government Related | 35.45 | _ | 19.98 | | | | : | | : | <u>:</u> | | |
| Corporate | 3.11 | - | 34.53 | | | | | | | | | |
| Corporate Bond | 2.36 | _ | 29.21 | | | | | | | | | |
| Bank Loan | 0.71 | _ | 3.06 | |] | | | | | | | |
| Convertible | 0.02 | _ | 0.68 | [| | | | | | | | |
| Preferred | 0.02 | _ | 1.58 | [| | | | | | | | |
| Securitized | 22.97 | - | 25.96 | | | | | | | | | |
| Agency MBS Pass-Through | 12.61 | _ | 9.20 | | | | ı | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.10 | | | | | | | | | |
| Agency MBS CM0 | 0.13 | _ | 1.59 | 1 [| | | | | | | | |
| Non-Agency Residential MBS | 3.73 | _ | 3.34 | | 0 | | | | | | | |
| Commercial MBS | 0.28 | _ | 2.00 | | | | | | | | | |
| Asset-Backed | 6.22 | _ | 9.73 | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | |
| Municipal | 0.02 | - | 0.33 | | | | | | | | | |
| Cash & Equivalents | 24.54 | _ | 4.13 | | | | | | | | | |
| Other | 9.40 | _ | 4.26 | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 4(|

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ☆ Offset: Unsettled Trades | - | 43.27 | 43.27 | _ |
| ⊕ RFR USD S0FR/5.10000 05/22/23-1Y LCH Pay | 05-2024 | 32.51 | 75.78 | _ |
| ⊕ RFR USD S0FR/5.10000 05/22/23-1Y LCH Receive | 05-2024 | 32.41 | 108.20 | _ |
| ⊕ RFR USD S0FR/5.40000 06/06/23-1Y LCH Pay | 06-2024 | 19.13 | 127.33 | _ |
| ⊕ RFR USD SOFR/5.40000 06/06/23-1Y LCH Receive | 06-2024 | 19.11 | 146.44 | _ |
| ⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay | 05-2025 | 16.76 | 163.21 | _ |
| ⊕ RFR USD S0FR/4.50000 05/22/23-2Y LCH Receive | 05-2025 | 16.59 | 179.80 | _ |
| ⊕ RFRF USD SF+26.161/1.270 11/04/22-1Y LCH Pay | 11-2023 | 12.26 | 192.06 | _ |
| ⊕ RFRF USD SF+26.161/1.270 11/04/22-1Y LCH Receive | 11-2023 | 12.21 | 204.27 | _ |
| ⊕ RFR USD SOFR/4.90000 06/06/23-2Y LCH Pay | 06-2025 | 9.87 | 214.14 | _ |

Total Holdings 8706

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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



Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 12-31-2023

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

Net %

99.17

0.56

0.00

0.27

0.00

100.00

Cat%

95.35

2.42

-0.53

1.50

1.24

100.00

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

| Top 15 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 7.02 | 7.02 | 48.91 | Technology |
| | 6.97 | 13.99 | 57.96 | Technology |
| ⊕ Amazon.com Inc | 3.44 | 17.43 | 80.88 | Consumer Cyclical |
| ⊕ NVIDIA Corp | 3.05 | 20.48 | 238.98 | Technology |
| | 2.06 | 22.54 | 58.32 | Communication Svc |
| ⊕ Meta Platforms Inc Class A | 1.96 | 24.50 | 194.13 | Communication Svc |
| | 1.75 | 26.25 | 58.83 | Communication Svc |
| ⊕ Tesla Inc | 1.71 | 27.96 | 101.72 | Consumer Cyclical |
| → Berkshire Hathaway Inc Class B | 1.62 | 29.58 | 15.46 | Financial Services |
| ∋ JPMorgan Chase & Co | 1.23 | 30.81 | 29.87 | Financial Services |
| ⊕ Broadcom Inc | 1.22 | 32.03 | 103.05 | Technology |
| ⊕ UnitedHealth Group Inc | 1.21 | 33.24 | 0.68 | Healthcare |
| ⊕ Eli Lilly and Co | 1.16 | 34.40 | 60.57 | Healthcare |
| ⇒ Visa Inc Class A | 1.03 | 35.43 | 26.21 | Financial Services |
| Exxon Mobil Corp | 1.00 | 36.43 | -6.02 | Energy |

Total Holdings 508

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

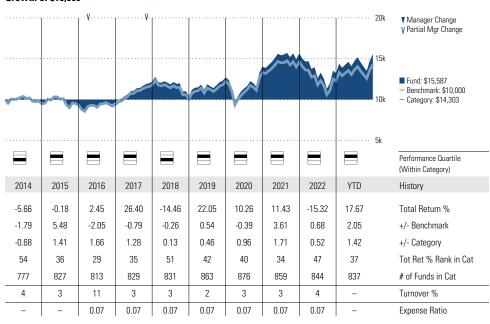
Morningstar Investment Management LLC Analysis

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





| Net Exp | ense | | |
|----------------|----------|-----------------|---------------------------------------|
| 4.41 | | | ► Fund Investment |
| 3.92 | | | Category Median |
| 3.43 | | | Peer Group Median |
| 2.94 | | | Quartile Rank |
| 2.45 | | | |
| 1.96 | | | |
| 1.47 | d | | |
| 0.98 | | | |
| 0.49 | | | |
| 0.00 | | ▶ ∢ | |
| | Fund vs. | Fund vs. | |
| | Category | Peer Group | |
| | 8 | 43 | Percentile |
| | 64/852 | 119/279 | Rank |

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

| 3-Year KISK Wellics | | | |
|---------------------|-------|-------|-------|
| | 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 |
| | | | |



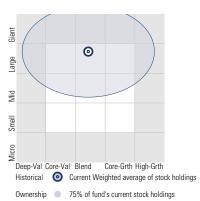
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

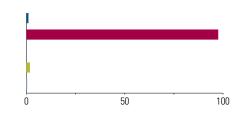
| 25 | 29 | 24 | Falge |
|----|----|----|---------|
| 6 | 8 | 5 | MIN |
| 1 | 2 | 1 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

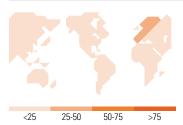




| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.82 | 3.44 |
| Non-US Stocks | 97.42 | 94.60 |
| Bonds | 0.00 | 0.47 |
| Cash | 1.58 | 1.96 |
| Other | 0.19 | -0.47 |
| Total | 100.00 | 100.00 |

| Sec | ctor Weighting as of 12-3 | 31-2023 | | | |
|--------------|---------------------------|---------|-------|-------|---------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| <u></u> | Cyclical | 41.06 | 41.95 | 38.88 | |
| A | Basic Materials | 7.95 | 7.98 | 7.04 | |
| A | Consumer Cyclical | 10.64 | 10.87 | 11.20 | |
| , | Financial Services | 19.03 | 20.90 | 18.89 | |
| fi | Real Estate | 3.44 | 2.20 | 1.75 | |
| W | Sensitive | 37.60 | 37.68 | 37.81 | |
| | Communication Services | 3.90 | 5.33 | 4.44 | |
| ð | Energy | 5.35 | 5.71 | 5.45 | |
| Ф | Industrials | 17.25 | 13.60 | 16.36 | |
| | Technology | 11.10 | 13.04 | 11.56 | , , , , , , , , , , , , , , , , , , , |
| → | Defensive | 21.35 | 20.37 | 23.30 | |
| Ħ | 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 % 36.03 | Cat % 35.35 |
|------------------|-----------------|----------------|
| | | |
| Japan | 21.10 | 19.01 |
| Australasia | 6.99 | 4.85 |
| Asia-4 Tigers | 7.76 | 6.48 5.01 |
| Asia-ex 4 Tigers | 0.18 | 5.01 |
| Not Classified | 0.00 | 0.00 |

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

| Top 10 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Novo Nordisk A/S Class B | 1.45 | 1.45 | _ | Healthcare |
| ⊕ Nestle SA | 1.39 | 2.84 | 1.41 | Consumer Defensive |
| ⊕ ASML Holding NV | 1.33 | 4.18 | _ | Technology |
| ⊕ Samsung Electronics Co Ltd | 1.29 | 5.46 | _ | Technology |
| | 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 Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 29.02 years.
- Net Expense: The fund's expense ratio of 0.05 is 94.62% lower than the Large Growth category average.

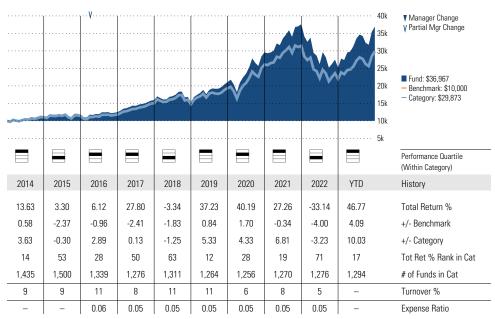
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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000





| .,- | | ., | .,= | | ., |
|-----------------|----------|------------|-------|--------------|--------|
| Net Expe | nse | | | | |
| 0.40 | | | | | |
| 6.43 | | | | Fund Investr | |
| 5.72 | | | | Category M | |
| 5.00 | | | ••••• | Peer Group | Median |
| 4.29 | | | Qu | artile Rank | |
| 3.57 | | | | | |
| 2.86 | | | | | |
| 2.14 | | | | | |
| 1.43 | 4 | | | | |
| 0.71 | | | | | |
| 0.00 | | | | | |
| 1 | Fund vs. | Fund vs | | | |
| C | ategory | Peer Group |) | | |
| | 3 | 22 | Per | rcentile | |
| 3 | 31/1324 | 29/132 | 2 Rai | nk | |

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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | _ | _ | _ |
| Beta | _ | _ | _ |
| R-Squared | _ | _ | _ |
| Standard Deviation | 22.10 | _ | 21.31 |
| Sharpe Ratio | _ | _ | _ |
| Tracking Error | _ | _ | _ |
| Information Ratio | _ | _ | _ |
| Up Capture Ratio | _ | _ | _ |
| Down Capture Ratio | _ | _ | _ |
| | | | |

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



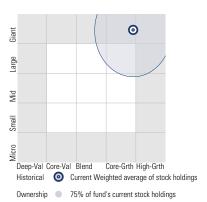
Vanguard Growth Index Admiral VIGAX

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

| 0 | 15 | 73 | Large |
|---|----|----|-------|
| 0 | 5 | 7 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | Bencl | hmark | [] C | atego | ry Av | /erag | е | | |
|---|------------------------|-------|-------|-------|------------|-------------------------|-------|------|-------|-------|-------|---|--|--|
| ÷ | Cyclical | 25.80 | 23.41 | 25.84 | | | | | | | | | | |
| | Basic Materials | 1.76 | 0.65 | 1.27 | i | | | | | | | | | |
| • | Consumer Cyclical | 16.37 | 15.72 | 14.45 | | | | | | | | | | |
| | Financial Services | 5.90 | 6.09 | 8.88 | | | | | | | | | | |
| à | Real Estate | 1.77 | 0.95 | 1.24 | • | | | | | | | | | |
| H | Sensitive | 64.70 | 61.76 | 57.71 | | | | | | | | | | |
| | Communication Services | 13.14 | 11.36 | 11.14 | _ | | | | | | | | | |
| | Energy | 1.18 | 0.50 | 1.52 | | | | | | | | | | |
| ŀ | Industrials | 3.54 | 5.21 | 6.11 | | | | | | | | - | | |
| 1 | Technology | 46.84 | 44.69 | 38.94 | | | | | | | | | | |
| + | Defensive | 9.50 | 14.83 | 16.45 | | = [[| | | | | | | | |
| Ţ | Consumer Defensive | 2.20 | 4.14 | 3.10 | = [| | | | | | | | | |
| 1 | Healthcare | 7.30 | 10.63 | 13.04 | | [| | | | | | | | |
| 1 | Utilities | 0.00 | 0.06 | 0.31 | İ | | | | | | | | | |

| Top 15 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Apple Inc | 13.00 | 13.00 | 48.91 | Technology |
| Microsoft Corp | 12.77 | 25.77 | 57.96 | Technology |
| ⊕ Amazon.com Inc | 6.46 | 32.23 | 80.88 | Consumer Cyclical |
| ⊕ NVIDIA Corp | 5.31 | 37.54 | 238.98 | Technology |
| ⊕ Alphabet Inc Class A | 3.77 | 41.31 | 58.32 | Communication Svc |
| ⊕ Meta Platforms Inc Class A | 3.59 | 44.90 | 194.13 | Communication Svc |
| ⊕ Alphabet Inc Class C | 3.14 | 48.05 | 58.83 | Communication Svc |
| ⊕ Tesla Inc | 3.07 | 51.11 | 101.72 | Consumer Cyclical |
| ⊕ Eli Lilly and Co | 2.28 | 53.39 | 60.57 | Healthcare |
| ⊕ Visa Inc Class A | 1.82 | 55.21 | 26.21 | Financial Services |
| ⊕ Mastercard Inc Class A | 1.63 | 56.85 | 23.31 | Financial Services |
| ⊕ Costco Wholesale Corp | 1.34 | 58.18 | 48.75 | Consumer Defensive |
| ⊕ Adobe Inc | 1.24 | 59.42 | 77.28 | Technology |
| Salesforce Inc | 1.11 | 60.53 | 98.46 | Technology |
| ⊕ Advanced Micro Devices Inc | 1.09 | 61.62 | 127.59 | Technology |

Asset Allocation as of 12-31-2023

Total Holdings 211

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

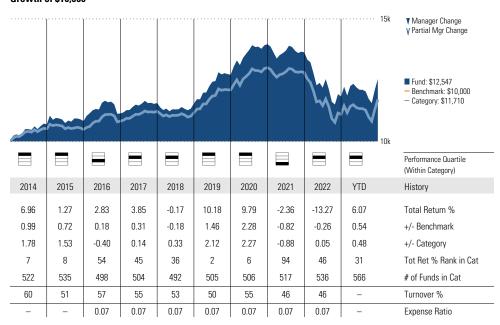
Morningstar Investment Management LLC Analysis

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

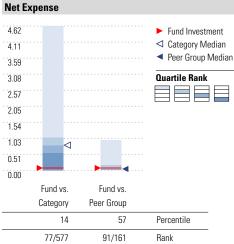
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year Fund Return % 6.87 6.07 -3.52 1.67 2.29 4.07 6.82 5.53 -3.31 1.10 1.81 6.61 Benchmark Return % 6 47 5 59 -3 27 1 66 1.05 Category Average % 33 31 62 12 % Rank in Category 579 566 510 457 329 # of Funds in Category



| 3-Year Kisk Metrics | | | |
|---------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Alpha | _ | _ | _ |
| Beta | _ | _ | _ |
| R-Squared | - | - | _ |
| Standard Deviation | 7.77 | _ | 7.20 |
| Sharpe Ratio | - | - | - |
| Tracking Error | _ | _ | _ |
| Information Ratio | _ | _ | _ |
| Up Capture Ratio | - | - | - |
| Down Capture Ratio | _ | _ | _ |
| | | | |

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

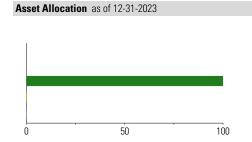


Duration

Vanguard Interm-Term Bond Index Adm VBILX

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







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

| | | | | | 10 | 15 | 20 25 | 5 30 | 35 | | 50 | 55 6 |
|----------------------------|-------|-------|-------|------|-----|---------|--------|---------|--------|-----|----|------|
| Other . | 0.00 | _ | 1.55 | 10 | | | | | | | | |
| Cash & Equivalents | 0.08 | - | 3.99 | [] | | | | | | | | |
| Municipal | 0.50 | _ | 0.99 | 1 | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | |
| Asset-Backed | 0.06 | _ | 5.02 | į į | | | | | | | | |
| Commercial MBS | 0.00 | _ | 0.41 | [| | | | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.48 | | | | | | | | | |
| Agency MBS CMO | 0.00 | _ | 1.85 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.24 | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 29.51 | | | | | | | | | |
| Securitized | 0.06 | _ | 37.51 | | | | | | [|] | | |
| Preferred | 0.00 | _ | 0.20 | | | | | | | | | |
| Convertible | 0.06 | _ | 0.00 | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.03 | | | | | | | | | |
| Corporate Bond | 39.43 | _ | 24.36 | | | | | | | | | |
| Corporate | 39.49 | _ | 24.59 | | | | | | | | | |
| Other Government Related | 1.81 | _ | 2.55 | | | | | | | | | |
| Agency/Quasi Agency | 1.76 | _ | 0.90 | 0 | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 1.15 | i D | | | | | | | | |
| Treasury | 56.29 | _ | 26.75 | | | | | | | | | |
| Government | 59.86 | _ | 31.35 | | | | | | | | | |
| | Fund | Bmark | Cat | Fund | ▼ E | Benchma | rk 📙 (| Categor | y Aver | age | | |

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

Total Holdings 2157

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Mid Cap Index Admiral VIMAX

Growth of \$10,000

5

415

11

18

442

15

73

424

15

0.06

17

455

14

0.05

32

475

16

0.05

13

467

15

0.05

Morningstar Category

Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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-Low | 02-15-2022 |

▼ Manager Change V Partial Mgr Change ■ Fund: \$24,576 - Benchmark: \$10,000 - Category: \$20,879 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.76 -1.34 11.22 19.25 -9.23 31.03 18.24 24.51 -18.71 15.98 Total Return % 1.10 -0.17 0.54 -2.58 0.73 0.49 1.14 1.93 -1.39 -1.25 +/- Benchmark 3.41 1.92 5.96 -2.92 3.32 4.82 5.85 1.11 -4.70 -0.02 +/- Category

17

451

26

0.05

47

452

16

0.05

86

463

12

0.05

52

473

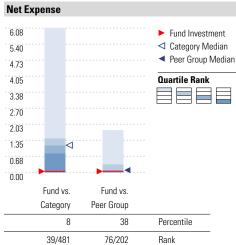
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





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

| 3-Tear hisk 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

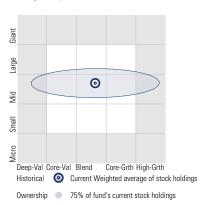
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

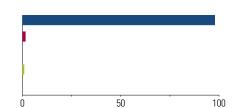
Equity

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

value biena

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% |
| | | |

| -50 | ctor Weighting as of 12-3 | | | | _ | | | | По | | | | | |
|--------------|---------------------------|-------|-------|-------|-----|-----|-------|----------|-------|----------|------|----|----|--|
| | | Fund | Bmark | Cat | Fun | d v | Bench | mark | Categ | jory Ave | rage | | , | |
| _Մ | Cyclical | 34.17 | 37.41 | 39.56 | | ÷ | | | | | | | | |
| ů. | Basic Materials | 5.09 | 4.57 | 5.07 | | | | | | | | | | |
| A | Consumer Cyclical | 8.51 | 11.10 | 13.85 | | * | - ' | | | | | | | |
| , | Financial Services | 12.39 | 13.61 | 14.30 | | | | " | | | | | | |
| fi | Real Estate | 8.18 | 8.13 | 6.34 | | | ď | | | | | | | |
| Ma. | Sensitive | 44.15 | 43.78 | 43.34 | | | | | | | | | | |
| | Communication Services | 4.05 | 3.67 | 2.41 | | | | | | | | | | |
| 0 | Energy | 4.44 | 4.90 | 5.21 | | | | | | | | | | |
| Ф | Industrials | 16.53 | 18.44 | 19.49 | | | | | | | | | | |
| | Technology | 19.13 | 16.77 | 16.23 | | | | | | | | | | |
| → | Defensive | 21.66 | 18.82 | 17.09 | | | | | | | | | | |
| | Consumer Defensive | 4.08 | 3.27 | 4.09 | | | | | | | | | | |
| ٠ | Healthcare | 10.70 | 10.39 | 9.77 | | | | | | | | | | |
| • | Utilities | 6.88 | 5.16 | 3.23 | | | | | | | | | | |
| - | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

| Top 15 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 0.85 | 0.85 | 31.31 | Technology |
| ⊕ Arista Networks Inc | 0.84 | 1.70 | 94.07 | Technology |
| | 0.77 | 2.46 | 66.22 | Industrials |
| | 0.75 | 3.21 | 34.55 | Industrials |
| Motorola Solutions Inc | 0.75 | 3.96 | 22.89 | Technology |
| | 0.74 | 4.70 | 54.43 | Industrials |
| ○ Welltower Inc | 0.72 | 5.42 | 41.28 | Real Estate |
| | 0.70 | 6.12 | 30.63 | Technology |
| | 0.70 | 6.82 | 20.44 | Financial Services |
| Carrier Global Corp Ordinary Shares | 0.69 | 7.52 | 41.08 | Industrials |
| □ DexCom Inc □ | 0.69 | 8.21 | 9.58 | Healthcare |
| ⊕ PG&E Corp | 0.66 | 8.87 | 10.95 | Utilities |
| ⊕ D.R. Horton Inc | 0.62 | 9.49 | 71.67 | Consumer Cyclical |
| Nucor Corp | 0.62 | 10.10 | 33.61 | Basic Materials |
| → MSCI Inc | 0.61 | 10.72 | 22.79 | Financial Services |

Total Holdings 336

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.65 years.
- Net Expense: The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | _ | _ | _ |
| Beta | _ | _ | _ |
| R-Squared | _ | _ | _ |
| Standard Deviation | 21.73 | _ | 20.76 |
| Sharpe Ratio | _ | _ | _ |
| Tracking Error | _ | _ | _ |
| Information Ratio | _ | _ | _ |
| Up Capture Ratio | _ | _ | _ |
| Down Capture Ratio | _ | _ | _ |
| | | | |

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



Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

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

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

100

| Top 15 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Real Estate II Index | 13.19 | 13.19 | _ | _ |
| | 7.64 | 20.83 | 21.33 | Real Estate |
| | 6.24 | 27.07 | 4.94 | Real Estate |
| | 4.67 | 31.74 | 25.17 | Real Estate |
| ○ Crown Castle Inc | 3.10 | 34.84 | -10.46 | Real Estate |
| | 2.99 | 37.83 | 13.14 | Real Estate |
| | 2.81 | 40.64 | 27.76 | Real Estate |
| ─ Welltower Inc | 2.80 | 43.43 | 41.28 | Real Estate |
| | 2.52 | 45.96 | -4.65 | Real Estate |
| | 2.40 | 48.36 | 39.08 | Real Estate |
| — CoStar Group Inc | 2.21 | 50.57 | 13.08 | Real Estate |
| ⊕ Extra Space Storage Inc | 2.10 | 52.67 | 13.34 | Real Estate |
| | 1.79 | 54.46 | 20.96 | Real Estate |
| → VICI Properties Inc Ordinary Shares | 1.74 | 56.20 | 3.36 | Real Estate |
| | 1.71 | 57.90 | -8.28 | Real Estate |

Total Holdings 165

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

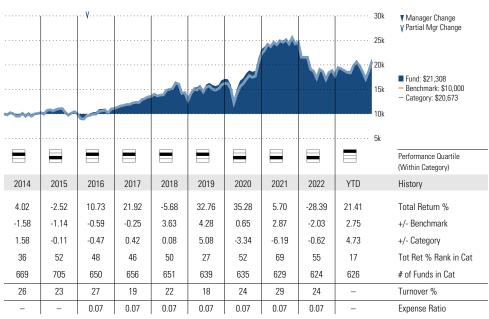
Morningstar Investment Management LLC Analysis

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.

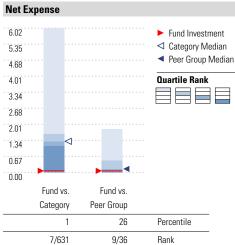
ESG Metrics

| 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



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 10 year Since Inception 3 year 5 year Fund Return % 13.12 21.41 -2.78 10.54 7.86 11.36 12.75 18.66 -3.50 9.22 7.16 9.40 Benchmark Return % -2 29 10 99 8 09 11 49 16.68 Category Average % 24 17 58 54 53 % Rank in Category 631 626 592 555 433 # of Funds in Category



| 3-Year KISK Wietrics | | | |
|----------------------|-------|-------|-------|
| | 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

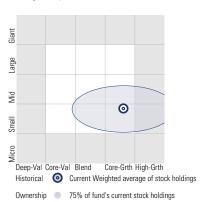
Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

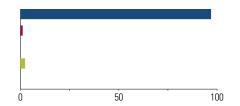
| -quit, | | | |
|--------|----|----|-------|
| 0 | 0 | 0 | Large |
| 0 | 15 | 26 | Mid |
| 5 | 22 | 32 | Small |

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- | 31-2023 | | | |
|--------------|--------------------------|---------|-------|-------|---------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark Category Average |
| <u></u> | Cyclical | 25.70 | 21.96 | 24.36 | 1 |
| Å. | Basic Materials | 2.29 | 4.57 | 3.08 | |
| Д | Consumer Cyclical | 12.99 | 10.05 | 10.83 | |
| , | Financial Services | 4.82 | 5.65 | 8.11 | |
| fi | Real Estate | 5.60 | 1.69 | 2.34 | |
| W | Sensitive | 52.12 | 49.40 | 51.10 | |
| d | Communication Services | 2.60 | 1.90 | 1.57 | |
| ð | Energy | 5.13 | 4.46 | 4.41 | |
| Ф | Industrials | 18.23 | 18.20 | 19.88 | |
| | Technology | 26.16 | 24.84 | 25.24 | |
| - | Defensive | 22.19 | 28.63 | 24.54 | |
| Ħ | Consumer Defensive | 3.67 | 4.87 | 4.60 | |
| + | Healthcare | 17.70 | 22.18 | 19.20 | , , , , , , , , , , , , , , , , , , , |
| • | Utilities | 0.82 | 1.58 | 0.74 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 5 |

| Top 15 Holdings as of 12-31-2023 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Slcmt1142 | 1.92 | 1.92 | _ | _ |
| → PTC Inc | 0.85 | 2.77 | 45.75 | Technology |
| | 0.83 | 3.60 | 20.71 | Energy |
| ⊕ Axon Enterprise Inc | 0.79 | 4.39 | 55.69 | Industrials |
| | 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 |
| | 0.57 | 11.43 | 77.36 | Technology |

Total Holdings 641

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

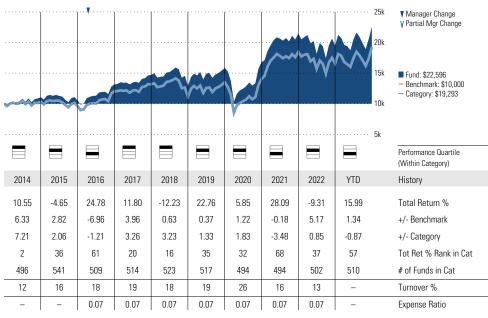
Morningstar Investment Management LLC Analysis

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

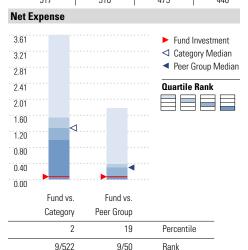
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

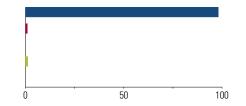
| -quit, | | | |
|--------|----|---|-------|
| 0 | 0 | 0 | Large |
| 14 | 15 | 3 | Mid |
| 32 | 31 | 6 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 858

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.05 is 94.38% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

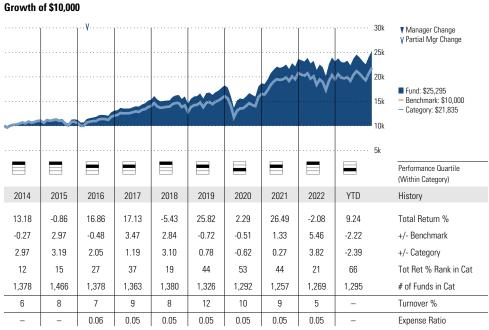
ESG Metrics

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

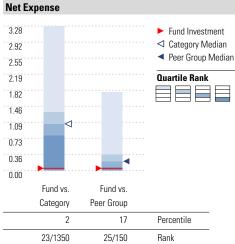


Morningstar Index

Russell 1000 Value TR USD







| 3-1 car misk menics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | _ | _ | _ |
| Beta | _ | _ | _ |
| R-Squared | _ | _ | _ |
| Standard Deviation | 15.91 | _ | 16.66 |
| Sharpe Ratio | _ | _ | - |
| Tracking Error | _ | _ | - |
| Information Ratio | _ | _ | - |
| Up Capture Ratio | _ | _ | - |
| Down Capture Ratio | _ | _ | - |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.07 | 16.63 | 16.52 |
| Price/Book Ratio | 2.62 | 2.30 | 2.53 |
| Geom Avg Mkt Cap \$B | 109.24 | 69.54 | 115.53 |
| ROE | 23.04 | 16.66 | 21.78 |
| | | | |



Vanguard Value Index Adm VVIAX

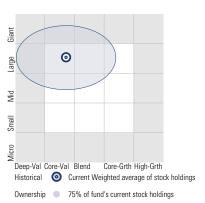
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

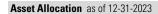
Equity

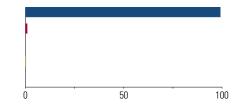
| 32 | 35 | 8 | Large |
|----|----|---|-------|
| 11 | 13 | 1 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.21 |
| Cash | 0.16 | 1.01 |
| Bonds | 0.00 | 0.15 |
| Non-US Stocks | 0.78 | 5.89 |
| US Stocks | 99.06 | 91.73 |
| Asset Class | Net % | Cat% |
| | | |

| 5e 0 | ctor Weighting as of 12- | 31-2023 | | | | | | | | | | | |
|--------------|--------------------------|---------|-------|-------|------|--------|-----------|------|-----------|---------|----|----|---|
| | | Fund | Bmark | Cat | Fund | 7 | Benchmark | [] C | ategory / | Average | | , | |
| <u></u> | Cyclical | 30.30 | 35.74 | 33.05 | | | | | | | | | |
| A. | Basic Materials | 2.62 | 4.30 | 3.60 | | | | | | | | | |
| A | Consumer Cyclical | 4.00 | 5.52 | 6.76 | | ■ i' [| | | | | | | |
| , | Financial Services | 20.46 | 20.80 | 19.37 | | | : | | | | | | |
| fi | Real Estate | 3.22 | 5.12 | 3.32 | | (| | | | | | | |
| W | Sensitive | 35.53 | 37.05 | 38.47 | | | | | | | | | |
| | Communication Services | 3.55 | 4.80 | 5.87 | | | _ | | | | | | |
| • | Energy | 6.98 | 7.80 | 8.65 | | | ı [| | | | | | |
| Ф | Industrials | 13.64 | 13.63 | 11.52 | | | | | | | | | |
| | Technology | 11.36 | 10.82 | 12.43 | | | | | | | _ | | |
| — | Defensive | 34.17 | 27.21 | 28.48 | | | | | | | | | |
| Ħ | Consumer Defensive | 10.46 | 7.75 | 8.51 | | | | į | | | | | |
| + | Healthcare | 18.82 | 14.65 | 15.07 | | | * | | | | | | |
| • | Utilities | 4.89 | 4.81 | 4.90 | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | Δ |

| Top 15 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Berkshire Hathaway Inc Class B | 3.48 | 3.48 | 15.46 | Financial Services |
| ⊕ Broadcom Inc | 2.65 | 6.13 | 103.05 | Technology |
| → JPMorgan Chase & Co | 2.63 | 8.77 | 29.87 | Financial Services |
| ○ UnitedHealth Group Inc | 2.61 | 11.37 | 0.68 | Healthcare |
| ─ Exxon Mobil Corp | 2.14 | 13.51 | -6.02 | Energy |
| ⊖ Johnson & Johnson | 2.02 | 15.53 | -8.61 | Healthcare |
| ─ Procter & Gamble Co | 1.85 | 17.38 | -0.85 | Consumer Defensive |
| | 1.48 | 18.86 | 0.93 | Healthcare |
| | 1.46 | 20.32 | -0.45 | Healthcare |
| ○ Chevron Corp | 1.43 | 21.76 | -13.53 | Energy |
| ○ PepsiCo Inc | 1.25 | 23.00 | -3.25 | Consumer Defensive |
| | 1.25 | 24.25 | 12.79 | Consumer Defensive |
| ⊖ Coca-Cola Co | 1.23 | 25.48 | -4.46 | Consumer Defensive |
| ⊕ Bank of America Corp | 1.21 | 26.69 | 4.44 | Financial Services |
| | 1.13 | 27.83 | 92.92 | Technology |

Total Holdings 352

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

